

ZKB Tracker Certificate Dynamic on Sustainable Technology Basket - 31 October 2023



Master Data

Investment Type	ZKB Tracker Certificate Dynamic	
Issuer	ZKB - Zürcher Kantonalbank (AAA/Aaa/AAA)	
Initial Fixing Date	3 May 2021	
Settlement Date	10 May 2021	
Final Fixing Date/Redemption Date/Maturity	Open-End	
Asset Manager:	Colombo Wealth SA	
ISINs		
	CHF Share Class	CH1105857846
	EUR Share Class	CH1105857853
	USD Share Class	CH1105857861
Symbol:		
	CHF Share Class	CWSTCZ
	EUR Share Class	CWSTEZ
	USD Share Class	CWSTUZ
Currency:	CHF/EUR/USD	
Issue Price:	100	
TER:	1.25% p.a.	
Management Fees:	0.9% p.a.	

Performance and Risk Ratio (USD share class; data as of 31/10/2023)

	YTD Performance	Since Inception Performance	1 Year Volatility	Sharpe Ratio
Sustainable Tech Basket Certificate	10.14%	0.70%	18.07%	0.29
Nasdaq Index (USD)	31.72%	7.87%	23.18%	0.92
S&P500 (USD)	9.23%	0.13%	17.56%	0.19

Investment Philosophy and Profile

The composition of the Underlying of this Structured Product is managed dynamically and discretionary over the course of its term.

The Investment Manager selects stocks with a focus on companies in the technology sector.

The sustainable tech basket consists of 25 equally weighted information and communications technology stocks of the S&P 500 universe. The stock selection is based on an ESG screening by our partner with a special focus on the Governance part. Moreover, it is essential that all three aspects, Environment, Social and Governance, should be addressed in an integrated fashion. The Investment Manager can hold a cash position. The Investment Manager continuously ensures that the cash quota does not exceed 50% of the certificate value at any time.

Monthly Comment

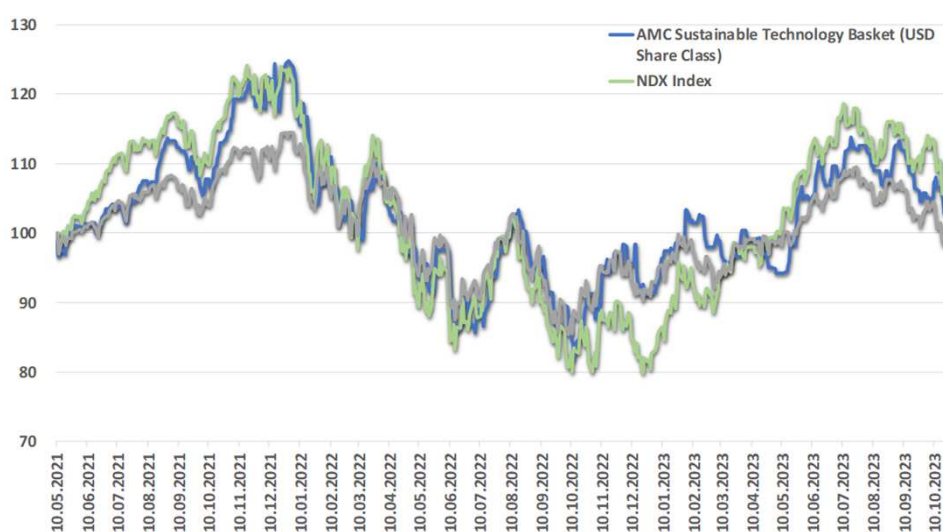
October was marked by another correction in the equity market. The S&P500 continued its downward trend last month, falling by 2.20%, following September's decline of 4.87%. This has brought the year-to-date (YTD) performance to 9.23%. The declining trend in the equity market has been a concerning pattern over the past couple of months. During the same month, the US 10-year Treasury note yield reached around 5.0%.

The third-quarter earnings season was marked by disappointments from some major technology giants. Stocks of Alphabet (NASDAQ: GOOGL) and Tesla (NASDAQ: TSLA) both experienced significant declines after the release of their respective earnings reports. Alphabet's performance fell short of expectations, with concerns about rising competition and regulatory challenges affecting investor sentiment. Meanwhile, Tesla faced headwinds with supply chain disruptions and concerns over its ambitious production targets. These developments have added to the overall uncertainty in the tech sector, and investors are closely watching how these industry leaders adapt to the evolving market dynamics.

The stocks that strongly contributed to the performance of the certificate were Netflix Inc (up by 9.03%), Arista Networks Inc (up by 8.94%) and Nike Inc B (up by 7.48%). To the opposite, the three bottom performers have been Align Technology Inc (down by 39.54%), West Pharmaceuticals Serv Inc Reg (down by 15.17%), EPAM Syst Inc (down by 14.91%). The NASDAQ Composite Total Return Index TR was down by 2.76% and the Colombo Tech certificates had a performance of - 4.72%.

ITD (7.5.2021): Certificate 0.14%; Nasdaq TR -4.73%

YTD: Certificate 10.14%; Nasdaq TR 23.61%



Legal information:

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