

# ZKB Tracker Certificate Dynamic on Sustainable Technology Basket – 30 April 2024



## 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 30/04/2024)

	YtD Performance	Since Inception Performance	1 Year Volatility	Sharpe Ratio
Sustainable Tech Basket Certificate (1)	7.61%	28.65%	11.94%	0.19
Nasdaq Index (USD)	3.65%	30.55%	13.89%	-0.12
S&P500 (USD)	5.57%	20.23%	9.87%	0.02

## 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

April was the first month of decline for financial markets since the start of the year. Markets reacted to economic data accompanied by analyses of growth, recession and new concerns about stagflation. The addition of the Iran-Israel conflict and the earnings season is the perfect combination to create volatility on the markets during the first half of April (-5.40%(1) 28.03.24-19.04.24). In the second half of the month, financial fundamentals were back on track as positive corporate results calmed the market (1.39%(1) 22.04-30.04.24). The S&P 500(1) posted a negative performance of 4.08% last month with its IT sector that dropped 5.49%. In the past month, despite generally good earnings, with 80% of S&P 500 companies reporting and 77% exceeding EPS estimates, the equity market experienced a downturn. The Volatility Index (VIX) spiked to 19.23 on April 15, driven by economic data releases. Nonetheless, the IT sector has demonstrated resilience and strong profitability, even in the context of rising interest rates over the past year and a half.

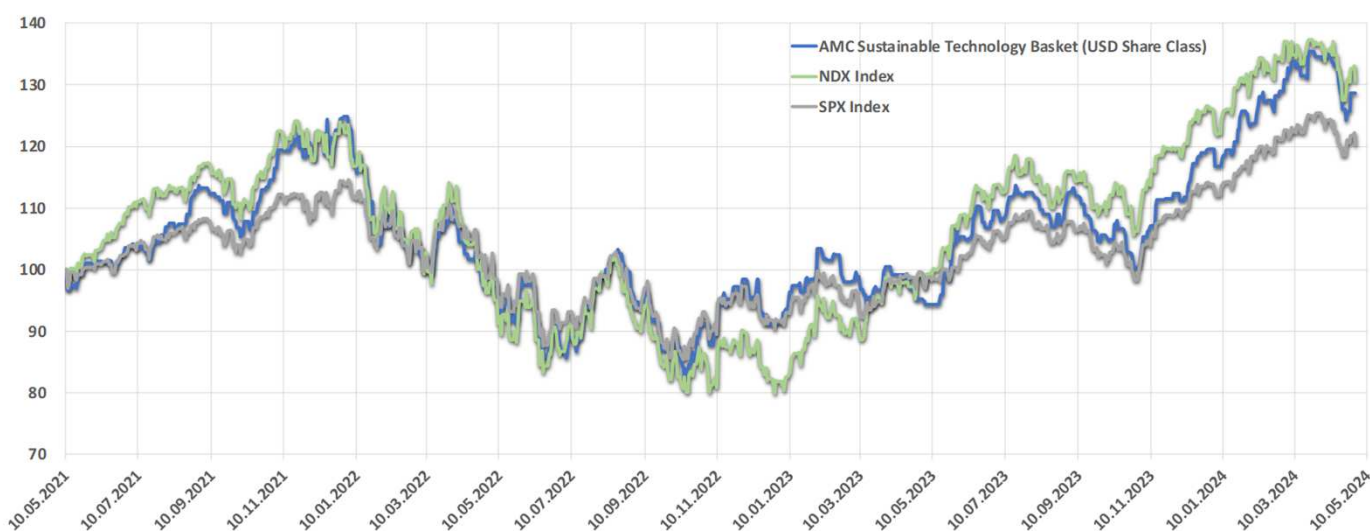
The stocks that contributed significantly to the performance of the certificate were Zebra Technologies (up by 4.58%), NXP Semiconductor (up by 3.70%), and Corning (up by 1.59%). In contrast, the three worst performers were Teledyne Technologies (down by 12.19%), Epam Systems (down by 14.13%), and Autodesk (down by 16.9%). The NASDAQ Composite Total Return Index TR was down by 2.85%(2), and the Colombo Tech certificates down by 4.41%(2).

ITD (7.5.2021): Certificate 27.94%; Nasdaq TR 18.53%

YTD: Certificate 7.61%; Nasdaq TR 5.73%

(1) S&P 500 Total Return Index

(2) Over the same quotation period than the certificate (01.04.2024 until 26.04.2024)



## Legal information:

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