

ZKB Tracker Certificate Dynamic on Sustainable Technology Basket – 30 June 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 30/06/2024)

	YTD Performance	Since Inception Performance	1 Year Volatility	Sharpe Ratio
Sustainable Tech Basket Certificate	21.69%	45.47%	11.31%	1.44
Nasdaq Index (USD)	16.98%	47.34%	13.19%	0.88
S&P500 (USD)	14.48%	30.37%	9.38%	0.97

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.

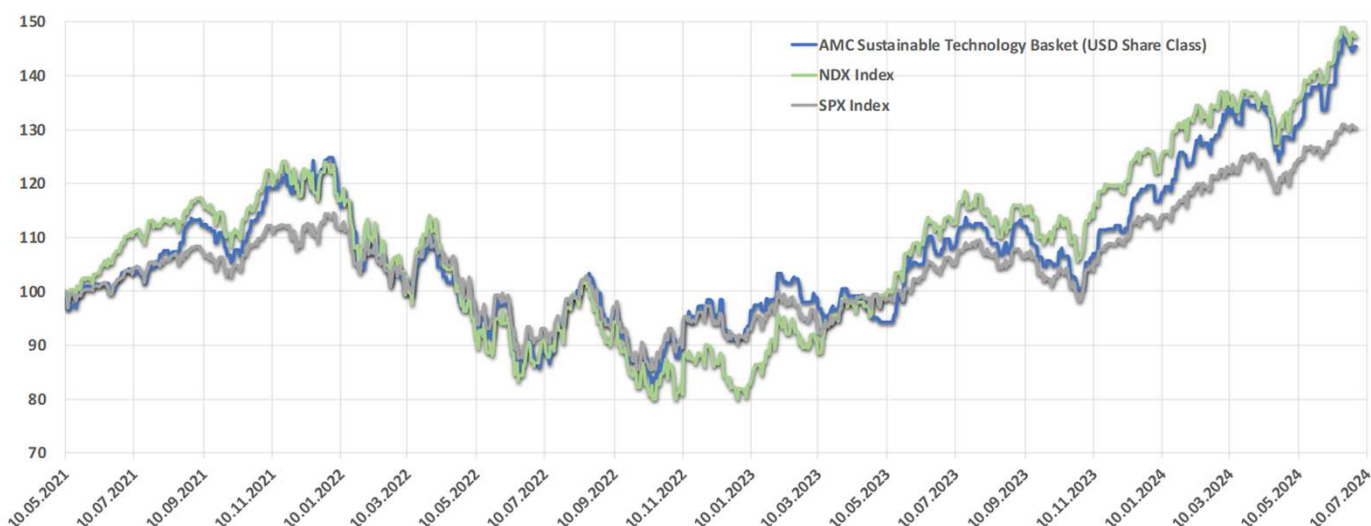
Monthly Comment

In June, the stock market remained positive, mostly driven by the US mega-caps. The S&P 500 Total Return increased by 3.59% and the NASDAQ TR rose by 6.03%. The S&P 500's performance was driven by the Magnificent 7, which alone constituted 79% of the index total return last month. Without those 7 companies, the monthly return would have been "only" 0.76%. Indeed, the S&P 500's Information Technology sector posted the strongest gains in total return, up 9.32%, followed by strong performances from the consumer discretionary and communication services sectors.

The US labour market experienced a slowdown in job growth and wage increases, as well as an increase in the unemployment rate to 4.1%, exceeding 4% for the first time since November 2021. The PCE price index showed a downward trend, recorded at 2.6% in May and projected to be 2.5% for June. These indicators suggest that inflation is easing, with rates of 3.3% in May and 3.1% in June, though it remains above the Fed's target of 2%. This suggests that we are getting closer to the Fed's only rate cut of the year.

The stocks that contributed significantly to the performance of the certificate were Adobe (up by 24.91%), Broadcom (up by 21.25%), and Hewlett Packard (up by 20.66%). In contrast, the three worst performers were Deckers Outdoor (down by 11.52%), Moderna (down by 16.70%), and Nike (down by 20.39%). The NASDAQ Composite Total Return Index TR was up by 6.01%, and the Colombo Tech certificates up by 8.86%.

ITD (7.5.2021): Certificate 44.67%; Nasdaq TR 32.15%
YTD: Certificate 21.69%; Nasdaq TR 17.88%



Legal information:

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