

# ZKB Tracker Certificate Dynamic on Sustainable Technology Basket - 31 Jul. 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 31/07/2024)

	YtD Performance	Since Inception Performance	1 Year Volatility	Sharpe Ratio
Sustainable Tech Basket Certificate	16.98%	#N/A	11.78%	#VALUE!
Nasdaq Index (USD)	15.07%	#N/A	14.05%	#VALUE!
S&P500 (USD)	15.78%	#N/A	9.84%	#VALUE!

## 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

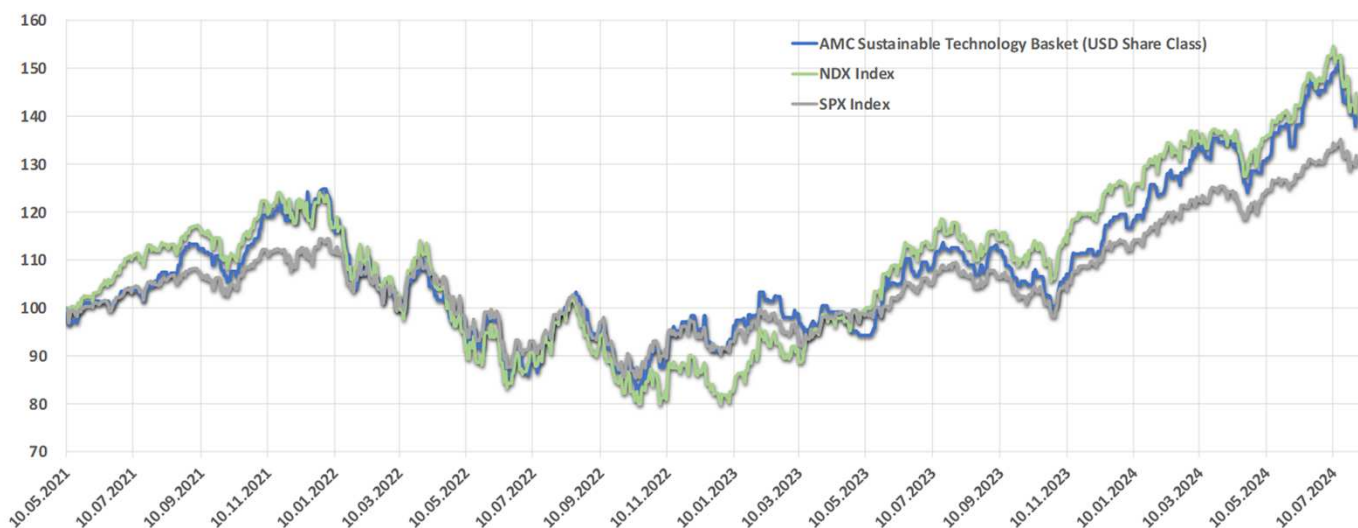
The first half of July saw the continuation of a strong upward momentum, mirroring the trends of previous months. By July 16, the S&P 500 TRI had reached a month-to-date gain of 3.56%, while the Nasdaq Composite TR was up by 4.39%. However, as the month progressed, the market saw a shift in investor sentiment, with increased focus on interest-rate-sensitive assets like small caps and real estate. By the end of July, this shift was reflected in the overall performance: the S&P 500 TRI closed the month with a modest gain of 0.40%, while the Nasdaq Composite TR saw a decline of -0.7275%. In contrast, the Russell 2000 surged, recording a significant 10.10% gain for the month. The S&P 500 Information Technology sector was one of the worst performers in July.

This shift in market dynamics was influenced by a combination of slowing inflation, signs of a weakening labor market, and stable economic growth. These factors have increased expectations for multiple rate cuts by the Federal Reserve this year, raising the likelihood of an economic "soft landing". With markets expecting two to three rates by the end of the year, investors are shifting their focus to interest-rate sensitive assets.

The stocks that contributed significantly to the performance of the certificate were Zebra Technologies (up by 13.68%), Cognizant Technology Solutions (up by 11.29%), and Apple (up by 5.44%). In contrast, the three worst performers were Advanced Micro Devices (down by 10.93%), Lam Research (down by 13.49%), and Micron Technology (down by 16.43%). The NASDAQ Composite Total Return Index TR was down by 0.71%, and the Colombo Tech certificates up by 3.87%.

ITD (7.5.2021): Certificate 39.08%; Nasdaq TR 31.22%

YTD: Certificate 16.98%; Nasdaq TR 17.05%



## Legal information:

All information is for information purposes only and does not constitute a recommendation. This product does not constitute an investment in an investment fund and is therefore not subject to any fund supervision, which is why investors cannot avail themselves of the protection of the CISA – Collective Investment Schemes Act. Only the conditions according to the original term sheet of the issuer, which can be obtained from ZKB - Zürcher Kantonalbank in Zurich, are authoritative. This product is not authorized for sale in the USA and cannot be purchased by US persons. Historical performance is not indicative of current or future performance. In extreme cases, the loss of the invested capital is possible. In addition, exchange rate fluctuations can reduce or increase the value of an investment. Investing in structured products entails risks. The intrinsic value of the financial instrument depends not only on the performance of the underlying, but, among other things, on the creditworthiness of the issuer. We assume no responsibility for the quality, correctness, timeliness or completeness of the information contained herein. Investors bear the default risk of the issuer or guarantor. Prospective buyers of this product should always seek professional advice as to whether the product is a suitable investment for them.

Colombo Wealth SA  
Via Clemente Maraini, 39  
6900 Lugano (CH)  
T. +41 (0) 91 986 11 00  
F. +41 (0) 91 986 11 10  
[info@colombo.swiss](mailto:info@colombo.swiss)