

ZKB MeinIndex Sustainable Emerging Markets

Reporting | CH Sec No. 13 599 733

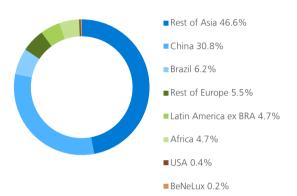
30.04.2025

This is a Structured Product. It does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) and it is not subject to authorisation or supervision by FINMA. The issuer risk is borne by investors.

In brief

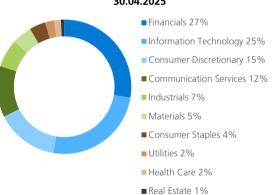
- Systematic selection of securities out of the sustainable investment universe of Zürcher Kantonalbank
- Investment in both sustainability industry leaders and smaller companies with innovative, sustainable products (innovators)

Distribution by region as of 30.04.2025





Distribution by portfolio category as of 30.04.2025



Performance figures ZKB MeinIndex Sustainable Emerging Markets

Absolute		Annualized
1m	-7.5%	
3mths	-8.3%	
1y	0.0%	
3y 5y	-0.1%	0.0%
5y	14.0%	2.8%
since launch	64.8%	4.8%

Annua	performance
Allilua	periormance

2017	30.9%
2018	-14.7%
2019	16.2%
2020	2.7%
2021	-1.9%
2022	-17.3%
2023	1.4%
2024	16.0%
2025 YTD	-4.8%

Emerging Markets: Tomorrow's Growth Engine Emerging Markets have become increasingly important in terms of their contribution to global GDP as well as their market capita-lization. Longterm forecasts predict that by 2050, the combined GDP of the seven largest Emerging Markets (E7) will be twice as high as that of the G7 industrialized countries. The financial crisis has boosted this transformation process even further. The ba-lance will probably continue to shift in favor of the Emerging Markets in view of the unsolved debt crisis in the eurozone and the highly unstable financial situation in the U.S.

Growing Environmental and Social Risks Unfortunately, the high growth expectations are coupled with in-creasing environmental and social risks. The fast-paced growth in Emerging Markets is closing the gap between rich and poor countries, thus raising prosperity globally. Yet, at the same time the negative aspects of this development are becoming increa-singly obvious as the surge in consumption of resources accele-rates and the output of greenhouse gases rises, further accele-rating the climate change. Moreover, population growth in Emer-ging Markets is likely to remain high, partly due to lack of ade-quate social welfare systems (world population is expected to reach 9 billion by the year 2050).

Creating Added Value Through Sustainable Companies

In order to encounter the problematic effects described above, it is vital that especially companies in Emerging Markets actively strive to uncouple their resource consumption from their econo-mic growth, for instance through more efficient and sustainable production processes. This will gain them an additional competi-tive edge. In a first step, the ZKB Sustainability Research Team examines the sustainability of all companies qualifying for ZKB MeinIndex Sustainability Emerging Markets. The Team applies a multi-level monitoring procedure encompassing comprehensive and rigorous exclusion criteria as well as quantitative and quali-tative environmental, social, and go-vernance criteria. In addi-tion, the respective companies must fulfill one of the following three criteria: inclusion in the MSCI EMMA (ex energy, ex mi-ning), Emerging Markets companies not included in the MSCI EMMA, or companies with a predominant share of sales in Emerging Markets.

ZKB MeinIndex Sustainability Emerging Markets

In a second step, companies from ZKB's sustainable investment universe are chosen for the ZKB MeinIndex Sustainability Emerging Markets based on their attractiveness as determined by the quantitative ZKB equity selection model.

Allocation to Homogeneous Country Groups

Starting point for the equity selection is the allocation of all Emerging Market shares that are considered sustainable to homogeneous country groups:

- Europe
- Africa
- Brazil
- Latin America ex Brazil
- China
- India
- Asia ex China and ex India

The idea behind this allocation is to compare equities with similar risk/return characteristics. For instance, the markets of Europe (including the heavyweight Russia), Africa (with South Africa) and Brazil export energy and materials and are thus strongly driven by the development of commodity markets. In contrast, the exporting countries in the rest of Asia, including the hightech countries Korea and Taiwan, are primarily subject to general global economic development. China and India, in turn, are large and broadly diversified economies whose structures resemble those of industrialized countries more closely. In addition to those distinguished characteristics, the individual Emerging Markets strongly differ in terms of their stages of development. ZKB MeinIndex Sustainability Emerging Markets attempts to take these structural differences into account through its country allocation.

Quantitative Approach to Equity Selection After the allocation to homogeneous groups of countries, the attractiveness of individual equities is determined by means of a quantitative model. The use of a quant model enables to systematically manage the large, heterogeneous and broadly diversified universe of Emerging Markets despite all structural differences.

Key data ZKB MeinIndex Sustainable Emerging Markets

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CH Sec No.	13 599 733
Bloomberg Symbol	ZKBIEMMA

Open End ZKB Tracker Certificates

(CH Sec No.	ISIN	Symbol	Tranche
1	10 716 476	CH010716476	3TREMM(C Retail
1	10 716 477	CH010716477	1TRFMMI	Institutionell

Contact

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ZKB MeinIndex Sustainable Emerging Markets Components as of 30.04.2025

Underlying	Currency	Portfolio category	Weight as of 30.04.2025
AAC Technologies Holdings Inc	HKD	Information Technology	0.16%
Accton Technology Corp	TWD	Information Technology	0.44%
Agricultural Bank of China Ltd	HKD	Financials	0.73%
Alibaba Group Holding Ltd	HKD	Consumer Discretionary	4.06%
Allegro.eu SA	PLN	Consumer Discretionary	0.50%
Alteogen Inc	KRW	Health Care	0.18%
AMMB Holdings Bhd	MYR	Financials	0.54%
ASE Technology Holding Co Ltd	TWD	Information Technology	0.57%
Axiata Group Bhd	MYR	Communication Services	0.46%
Ayala Land Inc	PHP	Real Estate	0.31%
Baidu Inc	HKD	Communication Services	0.30%
Banco Bradesco SA	BRL	Financials	0.54%
Banco do Brasil SA	BRL	Financials	1.11%
Bank of China Ltd	HKD	Financials	1.56%
Bank of the Philippine Islands	PHP	Financials	0.29%
BeiGene Ltd	HKD	Health Care	0.40%
Beijing Enterprises Water Grou	HKD	Utilities	0.41%
BYD Co Ltd	HKD	Consumer Discretionary	1.26%
Cathay Financial Holding Co Lt	TWD	Financials	0.53%
CD Projekt SA	PLN	Communication Services	0.44%
Celltrion Inc	KRW	Health Care	0.22%
Cemex SAB de CV	MXN	Materials	1.55%
Richter Gedeon Nyrt	HUF	Health Care	0.30%
China Communications Services	HKD	Industrials	0.29%
China Construction Bank Corp	HKD	Financials	2.23%
China Resources Land Ltd	HKD	Real Estate	0.25%
China State Construction Inter	HKD	Industrials	0.47%
China Tower Corp Ltd	HKD	Communication Services	0.66%
Chow Tai Fook Jewellery Group	HKD	Consumer Discretionary	0.36%
CIMB Group Holdings Bhd	MYR	Financials	0.87%
Compal Electronics Inc	TWD	Information Technology	0.27%
Cia de Saneamento Basico do Es	BRL	Utilities	0.39%
Cia Energetica de Minas Gerais	BRL	Utilities	0.43%
Cia Paranaense de Energia - Co	BRL	Utilities	0.42%
COSCO SHIPPING Holdings Co Ltd	HKD	Industrials	0.36%
Coway Co Ltd	KRW	Consumer Discretionary	0.35%
CPFL Energia SA	BRL	Utilities	0.46%
Credicorp Ltd	USD	Financials	1.03%
CTBC Financial Holding Co Ltd	TWD	Financials	0.64%
Delta Electronics Thailand PCL	THB		0.41%
Delta Electronics manand PCL Delta Electronics Inc	TWD	Information Technology Information Technology	0.86%
Eclat Textile Co Ltd	TWD	Consumer Discretionary	0.86%
	EUR	Financials	0.16%
Eurobank Ergasias Services and Evergreen Marine Corp Taiwan L	TWD	Industrials	0.65%
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Far East Horizon Ltd	HKD 7Ar	Financials	0.21%
FirstRand Ltd	ZAr	Financials	0.66%
Formosa Chemicals & Fibre Corp	TWD	Materials	0.62%
Fubon Financial Holding Co Ltd	TWD	Financials	0.54%
Fuyao Glass Industry Group Co	HKD	Consumer Discretionary	0.47%
Gamuda Bhd	MYR	Industrials	0.70%
Giant Biogene Holding Co ltd	HKD	Consumer Staples	0.25%
Gruma SAB de CV	MXN	Consumer Staples	0.38%
Grupo Aeroportuario del Pacifi	MXN	Industrials	0.46%
Grupo Aeroportuario del Surest	MXN	Industrials	0.38%

Grupo Financiaro Inhuras ASA di MXN Financials 0.45% Hairer Smart Home Co Ltd HIKD Consumer Discretionary 0.42% Hairer Smart Home Co Ltd HIKD Consumer Discretionary 0.42% HO Hyundia Electric Co Ltd RIKD Consumer Discretionary 0.42% HO Hyundia Electric Co Ltd RIKD Consumer Staples 0.45% 0.30% Hengan International Group Co HIKD Consumer Staples 0.05% 0.45% 1.4	Underlying	Currency	Portfolio category	Weight as of 30.04.2025
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HD Hyundai Electric Co Ltd	H World Group Ltd	USD	Consumer Discretionary	0.84%
Hergin International Group Co	Haier Smart Home Co Ltd	HKD	Consumer Discretionary	0.42%
Hyundai Mobis Co Ltd KRW Industrials 0.29% Hyundai Mobis Co Ltd KRW Consumer Discretionary 0.68% Industrial & Commercial Bank 0.141% International Container Termin PHP Industrials 0.60% International Container Termin PHP Industrials 0.60% International Container Termin PHP Industrials 0.22% ID Health International Inc HKD Consumer Staples 0.32% ID Health International Inc HKD Consumer Staples 0.22% ID com Inc KRW Consumer Discretionary 0.90% KB Financial Group Inc KRW Financials 0.63% Kingsoft Corp Ltd HKD Communication Services 0.25% Kuashou Technology HKD Communication Services 0.23% Kuashou Technology HKD Communication Services 0.23% Lecrova Group Ltd HKD KRW Materials 0.44% LG Corp KRW Industrials 0.28% LG Electronics Inc KRW Materials 0.44% LG Electronics Inc KRW Industrials 0.28% LG Electronics Inc KRW Industrials 0.18% LA Juto Inc HKD Consumer Discretionary 0.21% LG Electronics Inc KRW Industrials 0.18% LA Juto Inc HKD Consumer Discretionary 0.37% Ute-On Technology Corp TWD Information Technology 0.34% Medatek Inc TWD Information Technology 0.34% Medatek Inc TWD Information Technology 0.34% Mirea Asset Securities Co Ltd KRW Financials 0.39% Minor International PCL THB Consumer Discretionary 0.54% Mirea Asset Securities Co Ltd KRW Financials 0.39% Minor International PCL THB Consumer Discretionary 0.54% Mirea Asset Securities Co Ltd KRW Financials 0.33% Name Ya Plastes Corp KRW Consumer Discretionary 0.39% Name Ya Plastes Corp KRW Consumer Discretionary 0.39% Name Ya Plastes Corp KRW Consumer Discretionary 0.39% Namer All Plastes Corp KRW Consumer Discretionary 0.29% Navara & Co Holding SA BRL Consumer Discretionary 0.29% Navara & Co Holding SA BRL Consumer Discretion	HD Hyundai Electric Co Ltd	KRW	Industrials	0.30%
Equation	Hengan International Group Co	HKD	Consumer Staples	0.45%
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Underlying Currency Portfolio category Weight as of 30.04.2025

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