

# ZKB MeinIndex Sustainable Europe

Reporting | CH Sec No. 18 984 103

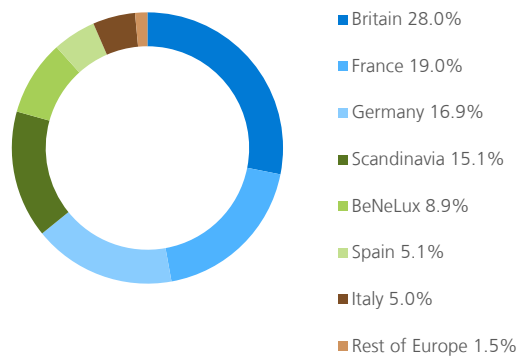
31.10.2024

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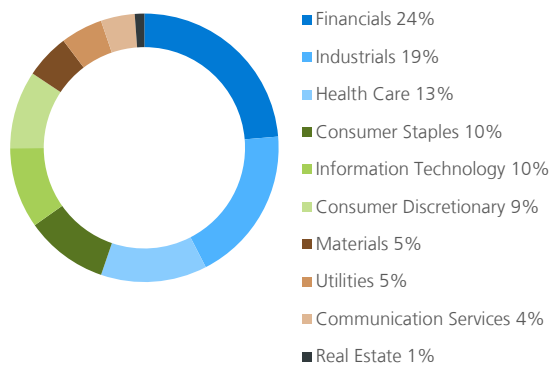
## In brief

- 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 31.10.2024



Distribution by portfolio category as of 31.10.2024



## Performance figures ZKB MeinIndex Sustainable Europe

Absolute	Annualized
1m	-0.8%
3mths	0.3%
1y	25.8%
3y	7.5%
5y	27.1%
since launch	147.9%

Year	Annual performance
2016	-3.0%
2017	20.9%
2018	-14.4%
2019	19.6%
2020	-2.6%
2021	19.4%
2022	-19.5%
2023	11.4%
2024 YTD	17.3%

## Crisis as chance

Europe is challenged in several ways. Without political integration the euro is threatened to break apart, the aging of society sets the public finances under additional pressure, and globally competition is increasing from emerging economies. In Europe, however, many well-armed companies are located which can benefit from regional and global developments.

## Aiming at sustainable growth model

The euro crisis is a result of large imbalances between northern and southern Europe, which have built up since the introduction of the Euro in 1999. The southern periphery countries of Portugal, Spain, Italy and Greece could borrow money at very low interest rates and could afford large imports in order to meet the growing consumption. Countries in northern Europe, especially Germany, could improve their competitiveness and increase trade surpluses. With the change in growth prospects since the beginning of the financial crisis in 2008, the accumulated national debt in the periphery were no longer bearable in the long term. In addition to the need for massive austerity measures, structural adjustments and fiscal policy coordination the promotion of has become even more important on the agenda of European policy. At the EU summit in late June 2012 was as a supplement to the Fiscal Pact, the "Pact for Growth and Employment" definitely adopted, according to which around EUR 120 billion will be mobilized via the European Investment Bank, project bonds, or diversion of existing EU funds. The wider framework for the coordination of the growth policy in Europe is the 10-year strategy "Europe 2020" of the European Commission, which replaced the Lisbon Strategy by 2010. Focus of the growth strategy is the reduction of greenhouse gases and increasing resource efficiency, promoting education and innovation plus the reduction of poverty and the increase of employment. This means that sustainability is firmly anchored at the political level and financially supported.

## Creating Added Value Through Sustainable Companies

By investing in sustainable companies does not only promote sustainable growth in Europe, but invests in companies that can benefit better from long-term trends or are less affected of new strains. Within an industry it is those that distinguish themselves by low environmental impact, social responsibility and responsible business management from the others. For example, a company in the sector raw materials

## Key data ZKB MeinIndex Sustainable Europe

CH Sec No.	18 984 103
Bloomberg Symbol	ZKBIEURI

## Open End ZKB Tracker Certificates

CH Sec No.	ISIN	Symbol	Tranche
10 716 646	CH0107166461	TREURO	Retail
10 716 647	CH0107166475	TREURI	Institutionell

obesity and benefit at the same time from the rapidly increasing demand. And sustainable banks in which the responsible corporate leadership is at focus, have proved more resistant to crises. Also small companies that develop new technologies such as renewable energy, more efficient use of resources or public transport gain through these trends.

## ZKB MeinIndex Sustainability Europe

In a second step, companies from ZKB's sustainable investment universe are chosen for the ZKB MeinIndex Sustainability Europe based on their attractiveness as determined by the quantitative ZKB equity selection model. The ZKB MeinIndex Sustainability Europe is an index covering Europe ex Switzerland.

## Allocation to Sectors

In addition to titles from the MSCI Europe Index the sustainability universe consists of other sustainable companies from the European region that meet certain minimum requirements for market capitalization and trading volume.

Starting point of the title selection is the division of all as sustainable classified titles from Europe by sector while excluding Switzerland. Since all energy and mining companies are excluded by the sustainability filter, the universe is composed of the following sectors:

- Consumer Staples
- Consumer Discretionary
- Financials
- Health Care
- Industrials
- Information Technology
- Materials (ex Mining)
- Telecommunications Services
- Utilities

Based on this classification, it is possible to compare securities with similar risk-return characteristics. At the sector level, financial stocks, followed by consumer and health care companies have the largest weight. On a country basis, the UK, with a share of almost a third of the index resembles the heavy weight. France and Germany are represented each with around one sixth of the index, followed by Scandinavia and the BeNeLux countries. Spain and Italy make up the smallest share.

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## ZKB MeinIndex Sustainable Europe Components as of 31.10.2024

Underlying	Currency	Portfolio category	Weight as of 31.10.2024
ACEA SpA	EUR	Utilities	0.44%
Akzo Nobel NV	EUR	Materials	2.52%
ASML Holding NV	EUR	Information Technology	0.83%
Assa Abloy AB	SEK	Industrials	1.92%
AstraZeneca PLC	GBp	Health Care	1.17%
Banco Bilbao Vizcaya Argentari	EUR	Financials	0.85%
Banco Santander SA	EUR	Financials	3.25%
Barclays PLC	GBp	Financials	3.49%
BNP Paribas SA	EUR	Financials	0.80%
BT Group PLC	GBp	Communication Services	1.36%
Cairn Homes PLC	GBp	Consumer Discretionary	0.47%
Cie Generale des Etablissement	EUR	Consumer Discretionary	2.41%
Cie de Saint-Gobain SA	EUR	Industrials	3.10%
Credit Agricole SA	EUR	Financials	0.45%
Danone SA	EUR	Consumer Staples	3.05%
Deutsche Bank AG	EUR	Financials	2.58%
Drax Group PLC	GBp	Utilities	0.89%
DSM-Firmenich AG	EUR	Materials	0.99%
E.ON SE	EUR	Utilities	1.20%
Elior Group SA	EUR	Consumer Discretionary	0.30%
GSK PLC	GBp	Health Care	3.07%
Henkel AG & Co KGaA	EUR	Consumer Staples	2.66%
HSBC Holdings PLC	GBp	Financials	3.32%
Indra Sistemas SA	EUR	Information Technology	0.21%
ING Groep NV	EUR	Financials	1.39%
Intesa Sanpaolo SpA	EUR	Financials	1.73%
Kemira Oyj	EUR	Materials	1.25%
Kingfisher PLC	GBp	Consumer Discretionary	2.06%
Klepierre SA	EUR	Real Estate	1.14%
Knorr-Bremse AG	EUR	Industrials	0.63%
Legrand SA	EUR	Industrials	2.65%
Marks & Spencer Group PLC	GBp	Consumer Staples	1.25%
MFE-MediaForEurope NV	EUR	Communication Services	0.20%
Novo Nordisk A/S	DKK	Health Care	3.20%
Novonosis (Novozymes) B	DKK	Materials	0.42%
Pandora A/S	DKK	Consumer Discretionary	2.64%
Pearson PLC	GBp	Consumer Discretionary	0.80%
Redeia Corp SA	EUR	Utilities	0.83%
RELX PLC	GBp	Industrials	3.60%
Sanofi SA	EUR	Health Care	2.70%
SAP SE	EUR	Information Technology	5.47%
SEB SA	EUR	Consumer Discretionary	0.65%
Siemens AG	EUR	Industrials	4.37%
Smith & Nephew PLC	GBp	Health Care	0.98%
Standard Chartered PLC	GBp	Financials	3.03%
Syensqo SA	EUR	Materials	0.16%
Tele2 AB	SEK	Communication Services	1.32%
Telefonaktiebolaget LM Ericsson	SEK	Information Technology	3.18%
Telenor ASA	NOK	Communication Services	1.20%
UCB SA	EUR	Health Care	1.62%
UniCredit SpA	EUR	Financials	2.67%
Unilever PLC	EUR	Consumer Staples	2.98%
Veolia Environnement SA	EUR	Utilities	1.69%
Wolters Kluwer NV	EUR	Industrials	2.42%

**Underlying**

**Currency**

**Portfolio category**

**Weight as of 31.10.2024**

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