

ZKB MeinIndex Sustainable Wind

Reporting | CH Sec No. 10 687 121

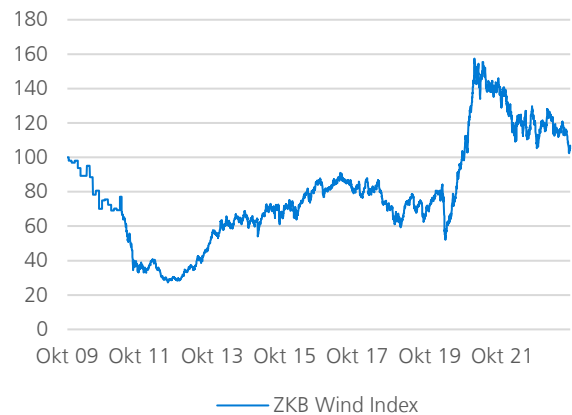
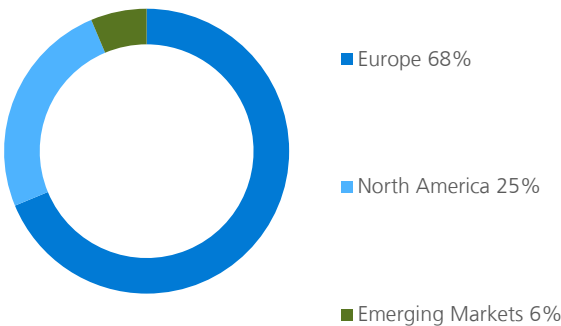
31.08.2023

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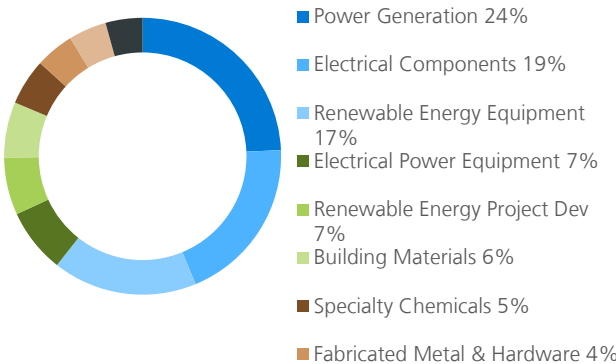
In brief

- Unlike fossil fuels, wind energy is infinitely available and does not involve any recurring fuel costs.
- Wind energy brings a host of ecological benefits.
- Including the CO2 costs of fossil-fired power plants, electricity produced from wind energy is already competitive in many instances.
- Wind energy also has a dampening effect on electricity spot prices.
- Wind energy's share of global electricity production is likely to be between 15 and 20 % by 2050, depending on the scenario

Distribution by region as of 31.08.2023



Distribution by portfolio category as of 31.08.2023



Performance figures ZKB MeinIndex Sustainable Wind

Absolute		Annualized
1m	-7.0%	
3mths	-8.2%	
1y	-13.5%	
3y	7.5%	2.5%
5y	45.7%	9.1%
since launch	5.1%	0.4%

Annual performance	
2015	18.6%
2016	10.4%
2017	-0.1%
2018	-26.4%
2019	32.3%
2020	80.6%
2021	-10.5%
2022	-9.3%
2023 YTD	-10.4%

Wind

The production of electricity from wind is based on a tradition of wind use dating back centuries. Wind turbines' current configuration – a rotor with three blades, attached to a gondola above a tower – became established in the 1980s. Wind power exhibits a series of ecological benefits. The time taken by a turbine to recoup the cost involved in its own manufacturing (energetic amortization time) is now just a little over six months. The wind turbine also needs hardly any water to operate, giving it significant advantages over coal or nuclear-fired power stations. This form of energy is furthermore available on a relatively decentralized basis. At the end of its service life, a wind turbine can be completely dismantled and recycled.

The growth of the wind energy sector reflects these benefits. Worldwide, the expansion of wind power continues apace. Annual growth in wind energy production capacity has averaged 28 % since 2000. Forecasts suggest that – in a modest scenario – capacity could be expanded to up to 800 GW by 2020, which would mean wind energy accounting for 9 % of global electricity production. Integration of wind energy plants with the electricity grid is another important point. In many countries, wind power already has a considerable share of the total electricity produced. In five European countries, this share is more than 7 % whereby Denmark and Spain are top of the group with 21 % and 14.5 % respectively. This has a dampening effect on electricity spot prices.

ZKB MeinIndex Sustainability Wind

For the ZKB MeinIndex Sustainability Wind, companies from the three groups in the value chain are selected from the sustainable investment universe of Zürcher Kantonalbank.

The primary focus is on the manufacturing of wind turbines for electricity production (manufacturers and suppliers), as well as project planning for wind farms and additional wind-farm services. This index does not depict the operation of wind farms as electricity suppliers. Technologies such as compressed air storage and hydrogen production may be added to the wind-power sector in future. The wind-energy value chain can be divided into the following categories:

Wind turbine producers

Companies which are involved in the development, production, distribution and/or servicing of wind turbines.

Suppliers

Suppliers to the wind turbine manufacturers include producers of gears, rotor blades, generators, electrical components, towers and companies that connect wind farms to the grid.

Project developers

Project developers are involved in the development, production and operation (on behalf of third parties) of wind farms.

Key data ZKB MeinIndex Sustainable Wind

CH Sec No.	10 687 121
Bloomberg Symbol	ZKBIWIND

Open End ZKB Tracker Certificates

CH Sec No.	ISIN	Symbol	Tranche
10 716 408	CH0107164086	TRWIND	Retail

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ZKB MeinIndex Sustainable Wind Components as of 31.08.2023

Underlying	Currency	Portfolio category	Weight as of 31.08.2023
ABB Ltd	CHF	Electrical Components	4.93%
Corp ACCIONA Energias Renovabl	EUR	Renewable Energy Project Dev	3.68%
EDP Renovaveis SA	EUR	Power Generation	3.79%
Energiekontor AG	EUR	Power Generation	5.32%
Goldwind Science & Technology	HKD	Renewable Energy Equipment	2.79%
Gurit Holding AG	CHF	Specialty Chemicals	5.36%
MasTec Inc	USD	Infrastructure Construction	4.39%
Nexans SA	EUR	Electrical Components	4.29%
NKT A/S	DKK	Electrical Components	5.35%
Nordex SE	EUR	Renewable Energy Equipment	4.94%
Northland Power Inc	CAD	Power Generation	3.32%
Orsted AS	DKK	Power Generation	3.17%
Owens Corning	USD	Building Materials	6.43%
OX2 AB	SEK	Renewable Energy Project Dev	2.97%
Prysmian SpA	EUR	Electrical Components	4.71%
Redeia Corp SA	EUR	Electric Transmission & Dist	4.28%
Schneider Electric SE	EUR	Electrical Power Equipment	4.77%
Siemens Energy AG	EUR	Electrical Power Equipment	2.70%
SIF Holding NV	EUR	Renewable Energy Equipment	3.99%
Terna Energy SA	EUR	Power Generation	3.50%
Timken Co/The	USD	Fabricated Metal & Hardware	4.47%
TPI Composites Inc	USD	Renewable Energy Equipment	1.09%
TransAlta Renewables Inc	CAD	Power Generation	4.97%
Vestas Wind Systems A/S	DKK	Renewable Energy Equipment	3.88%

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