

Last Month

**-2.02%**

1 Yr

**34.22%**

YTD

**7.57%**

Total Return Cumulative

**134.13%**

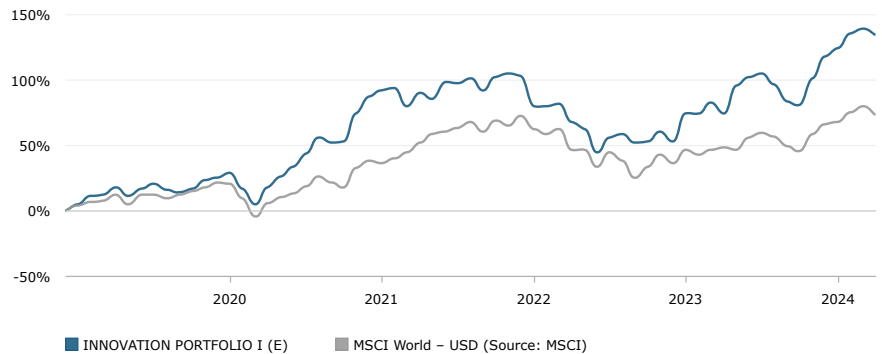
## STRATEGY DESCRIPTION

The portfolio selects the best technology funds globally through a "core-satellite" strategy. Three to four of the world's top technology funds form the core. Around this, the portfolio adds funds with specific topics as satellite portion. Amongst those topics are: Cybersecurity, Fintech, Telecom, Biotech, Digitalization, Robotics. Through this diversified strategy, the portfolio is invested in over 600 stocks and benefits from more than 60 specialists, who actively monitor the sector and select the best stocks.

## GENERAL INFORMATION

Price / Unit	USD 23'413.25
ISIN	CH04 2979 1756
Liquidity	Intraday
Minimum Investment	1 Unit
Investment Manager	Global Strategic Capital
Issuer	ZKB (AAA Rating)
Management Fee	0.45%
Issuer Fee	0.30%
Performance Fee	none
Website	www.globalstrategic.ch

## CUMULATIVE MONTHLY RETURNS



	YTD	3M	1 Yr	3 Yrs	Total Return Cumulative
INNOVATION PORTFOLIO I (E)	7.57%	4.51%	34.22%	23.23%	134.13%
MSCI World - USD (Source: MSCI)	4.28%	3.11%	16.61%	14.24%	73.07%

## RETURN STATISTICS

Last Month	-2.02%
Year To Date	7.57%
3 Month ROR	4.51%
12 Months ROR	34.22%
36 Month ROR	23.23%
Total Return Cumulative	134.13%
Total Return Annualized	17.29%
Winning Months (%)	62.50%
Average Winning Month	5.16%

## RETURN STATISTICS

Sharpe Ratio	0.88
Sortino Ratio	1.33
Max Drawdown (Monthly)	-29.46%
Correlation vs. MSCI World - USD (Source: MSCI)	0.80
Standard Deviation Monthly	5.92%
Downside Deviation	3.47%
Beta	0.92
VaR Historical	-8.96
Average Losing Month	-4.57%

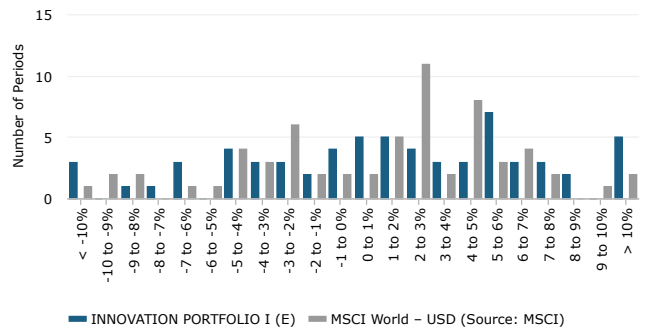
## MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	2.93	4.87	1.71	-2.02									7.57
2023	13.71	-0.11	5.01	-4.37	11.83	3.26	1.68	-4.18	-6.69	-1.32	11.18	8.33	42.32
2022	-11.00	-0.06	0.61	-7.54	-3.00	-11.28	7.98	1.64	-3.88	0.41	4.98	-4.54	-24.41
2021	2.56	0.72	-6.98	5.66	-2.35	6.73	-0.53	2.11	-4.58	5.27	1.10	-0.94	8.12
2020	3.01	-8.96	-10.84	12.99	6.76	5.77	7.55	8.88	-2.73	0.61	14.04	7.50	49.88
2019	4.29	6.53	0.68	5.39	-6.05	5.07	3.22	-3.73	-1.91	2.72	5.54	1.54	24.86

## RETURN REPORT

Period	Best	Worst	Average	Median	Last
1 Month	14.04%	-11.28%	1.51%	1.66%	-2.02%
3 Months	27.59%	-20.43%	4.56%	4.22%	4.51%
6 Months	45.33%	-28.79%	8.74%	6.73%	29.56%
1 Year	72.24%	-27.24%	17.58%	20.49%	34.22%
2 Years	87.14%	-18.28%	30.32%	28.94%	39.85%
3 Years	102.33%	15.41%	39.36%	33.99%	23.23%
5 Years	117.65%	98.61%	111.23%	113.63%	98.61%

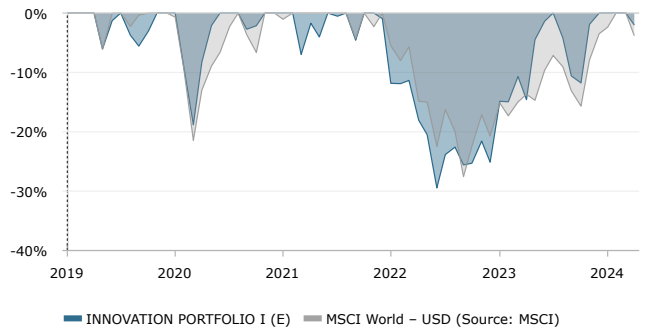
## DISTRIBUTION OF MONTHLY RETURNS



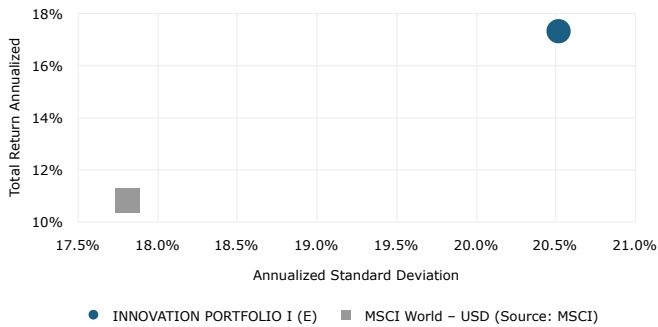
## DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-29.46%	7	13	12/2021	07/2023
2	-18.83%	2	3	02/2020	06/2020
3	-11.77%	3	2	08/2023	12/2023
4	-6.98%	1	3	03/2021	06/2021
5	-6.05%	1	2	05/2019	07/2019

## DRAWDOWN



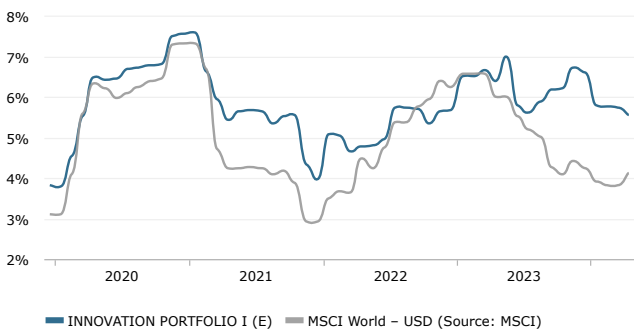
## RISK/RETURN COMPARISON



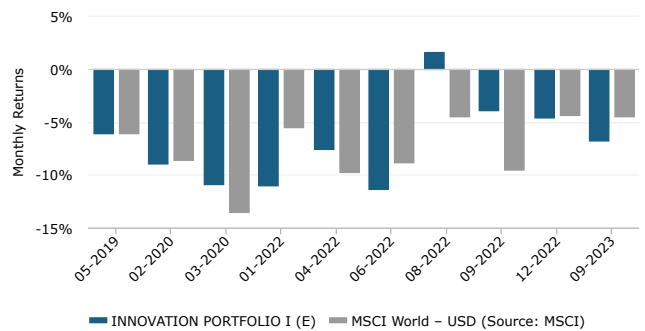
## 12 MONTH ROLLING ROR



## VOLATILITY (12 MONTHS ROLLING)



## DOWN CAPTURE VS. MSCI WORLD - USD (SOURCE: MSCI)



**Significant Risks for Investors**

Obligations under these Structured Products constitute direct, unconditional and unsecured obligations of the Issuer and rank pari passu with other direct, unconditional and unsecured obligations of the Issuer. The value of the Structured Product does not only depend on the performance of the Underlying and other developments in the financial markets, but also on the solvency of the Issuer, which may change during the term of this Structured Product. Structured Products are complex financial instruments, which entail considerable risks and, accordingly, are only suitable for investors who have the requisite knowledge and experience and understand thoroughly the risks connected with an investment in these structured products and are capable of bearing the economic risks. ZKB Tracker Certificate Dynamic is an investment product whose price fluctuates to the same degree as the Underlying less any Fees. Depending on price trends, the price of a ZKB Tracker Certificate Dynamic could fall below the Issue Price. The risk profile of the ZKB Tracker Certificate Dynamic corresponds to that of the Underlying. The ZKB Tracker Certificate Dynamic is denominated in USD. The investor bears all the risks in connection with a possible exchange rate risk between the product currency, the currency of the components of the Underlying, and his reference currency. If an Extraordinary Event occurs in relation to the Underlying/a component of the Underlying, which makes it impossible or particularly cumbersome for the Issuer, to fulfil its obligations under the Structured Products or to calculate the value of the Structured Products, the Issuer shall at its own discretion take all the necessary actions and, if necessary may modify the terms and conditions of these Structured Products at its own discretion in such way, that the economic value of the Structured Products after occurrence of the extraordinary event corresponds, to the extent possible, to the economic value of the Structured Products prior to the occurrence of the extraordinary event. If the Issuer determines, for whatever reason, that an adequate modification is not possible, the Issuer has the right to redeem the Structured Products early. If, due to the occurrence of a Market Disruption in relation to the Underlying/a component of the Underlying no market price can be determined, the Issuer or the Calculation Agent shall determine the market price of the Underlying/the component of the Underlying at its free discretion, considering the general market conditions and the last market price of relevant Underlying/component of the Underlying affected by the Market Disruption and has the right, if the Market Disruption persists on the Redemption Date, to postpone the Redemption Date to the first Banking Day on which the Market Disruption has terminated. It shall make comparisons with the provisions laid down in the issuance programme, which shall take precedence. This provision shall apply accordingly to the determination of the value of the Structured Products, if the Underlying/a component of the Underlying is affected by a Market Disruption. The Issuer reserves the right of early termination in respect of all Structured Products issued under this issuance program for tax reasons (such as, e.g., in the situation in which the Issuer would be required on account of new tax laws to pay additional amounts which result from the withholding or deduction of current or future taxes, imposts, charges or fees, regardless of type), as well as in the case of limitations in respect of its activities as Issuer through new laws or administrative measures (e.g., if it is prohibited under supervisory law from issuing Structured Products). During the term of the Structured Product, changes in or substitution of the Underlying by the Calculation Agent can occur. In this case, it cannot be ruled out that such changes or substitutions will negatively affect the value of the Structured Product. 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