



Hydrogen Certificate (H2C)

December 2023

Strategy

Thematic global equity exposure to best capture the developments of the hydrogen economy.

Concentrated portfolio of 25 - 30 stocks that demonstrate above-average thematic exposure, based on materiality assessment. The stock selection process includes proprietary quantitative screens and qualitative evaluation.

Diversified exposure across 4 hydrogen buckets: Core (direct hydrogen sales, electrolyzers, fuel cells), Infrastructure (clean power – upstream – and H2 transportation – downstream), Decarb users (hydrogen as a feedstock/fuel/heat) and Tech enablers (intangible know how that can facilitate the deployment of hydrogen).

Performance¹

	MTD	YTD	Since certificate inception
H2C certificate	4.1%	6.4%	-18.2%
Solactive Hydrogen Economy	6.5%	-3.2%	-45.7%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	10.0%	-3.4%	-1.2%	-3.2%	-5.5%	8.7%	5.4%	-4.7%	-5.5%	-5.8%	9.5%	4.1%	6.4%
2022	-11.9%	6.9%	5.4%	-8.5%	-1.2%	-11.8%	11.1%	-1.7%	-13.3%	4.7%	8.0%	-4.5%	-19.3%
2021						-0.6%	-2.0%	2.3%	-5.9%	8.8%	-4.0%	-2.7%	-4.8%

Key Information

Structure

Open-end actively managed certificate
(SSPA category: Tracker certificate, 1300)

Issuer

Zürcher Kantonalbank, Zurich (S&P AAA)

Investment Manager

Rothschild & Co Bank AG, Zurich

Asset class

Equities

Portfolio management strategy

Active

ISIN

On request

Currency

USD

Inception date

15-Jun-2021

Dividend policy

Net dividend reinvested

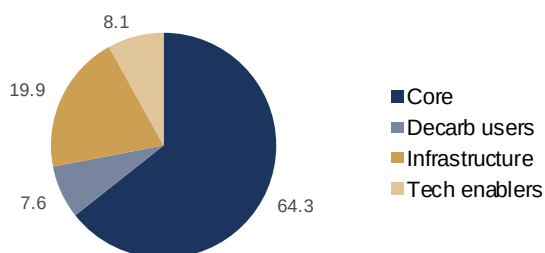
Liquidity

Daily

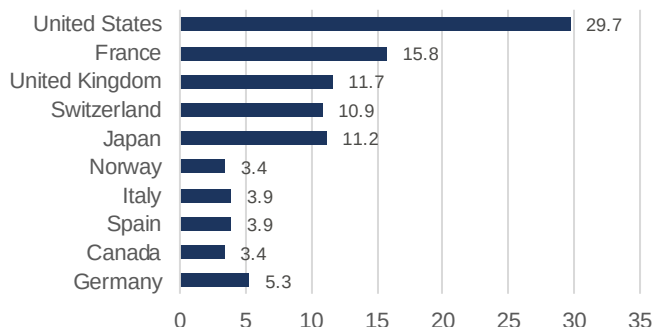
¹ Risk and return data is calculated net of fees.

Past performance is not a reliable indicator or guarantee of future performance.

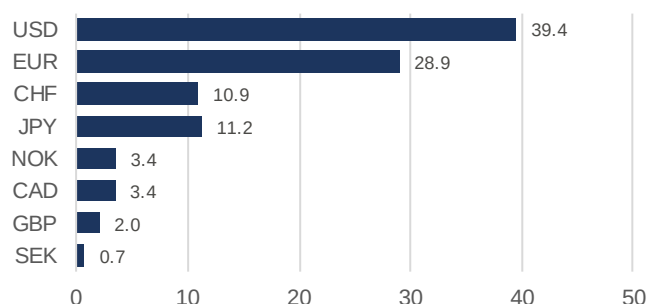
H2 "bucket" allocation (%)



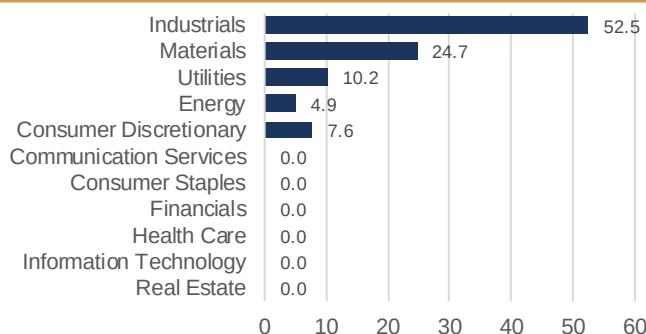
Country allocation (%)



Currency allocation (%)



Sector allocation (%)



Top 5 holdings

Company name	H2 "bucket"	Weight
Linde PLC	Core	9.7%
ABB AG	Core	9.7%
Air Liquide SA	Core	9.2%
Bloom Energy Corp	Core	7.2%
IDEX Corp	Infrastructure	6.1%

ESG Profile

	H2C	Bench.
ESG Score	AA	A
Carbon Footprint (T CO ₂ / EUR 1m invested)	559	1'853
Implied Temperature Rise	3.1	5.1

Important information

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