

# ZKB Tracker Certificate Dynamic on LGT Global Equity Portfolio

26.04.2012 - Open End | Swiss Security Code 10 716 608

## New Issue

## 1. Product Description

<b>Product Category / Name</b>	Participation Product / Tracker Certificate (1300, according to the "Swiss Derivative Map" provided by the Swiss Structured Products Association)
<b>CISA Notification</b>	<b>These products constitute Structured Products in Switzerland. They do not constitute collective investment schemes in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are not subject to an authorisation or supervision by the FINMA and investors do not benefit from protection under the CISA.</b>
<b>Title Universe</b>	The universe of titles includes Swiss corporate stocks (incl. ADR's & GDR's). The stocks are listed at a recognized exchange (World Federation of Exchanges or FESE (Federation of European Securities Exchanges)).
<b>Rebalancing</b>	The Investment Manager rebalances periodically the Portfolio composition based on its qualified evaluation of the market. The Investment Manager considers only stocks which provide sufficient liquidity and tradability. 12 Rebalancings per year are included in the Annual Fee. If the Investment Manager decides to rebalance more than 12 times in one year, a Rebalancing Fee of 0.05 % based on the value of the Structured Product is charged for each further Rebalancing. The maximum number of Rebalancings is 24 each year. The Rebalancing is based on net prices of the Underlyings on a best effort basis (average of the net prices of the underlyings converted into the basket currency by the Issuer). The rebalancing period may be prolonged by the Issuer due to limited tradability. The current composition of the Underlying is listed in the Annex to this termsheet.
<b>Issuer</b>	Zürcher Kantonalbank, Zurich
<b>Rating of the Issuer</b>	For Products issued by Zürcher Kantonalbank: Standard & Poor's AAA, Moody's Aaa, Fitch AAA
<b>Lead Manager, Paying Agent, Exercise Agent and Calculation Agent</b>	Zürcher Kantonalbank, Zurich
<b>Investment Manager</b>	LGT Bank (Switzerland), Zurich
<b>Symbol / Swiss Security Code / ISIN</b>	<b>LGTGLR /</b> 10 716 608 / CH0107166081
<b>Notional Amount / Denomination / Trading Units</b>	USD 15 000 000.00 / USD 100.00 / 1 Structured Product or multiples thereof
<b>Number of Structured Products</b>	Up to 150 000, with the right to increase
<b>Issue Price</b>	<b>USD 100.00</b> / 100.40 % of Basket Value on the Initial Fixing Date
<b>Currency</b>	USD

## Underlying per Initial Fixing Date

Component	ISIN	Related Exchange	Currency	Country	Bloomberg Code	Weight in %	No. of Shares
3M Co	US88579Y1010	New York Stock Exchange	USD	US	MMM US	4.17	0.047811
ABB Ltd	CH0012221716	SIX Swiss Exchange	CHF	CH	ABBN VX	4.17	0.204123
Abbott Laboratories	US0028241000	New York Stock Exchange	USD	US	ABT US	4.17	0.069736
American Express Co	US0258161092	New York Stock Exchange	USD	US	AXP US	4.17	0.072086
AT&T Inc	US00206R1023	New York Stock Exchange	USD	US	T US	4.17	0.135003
British American Tobacco Plc	GB0002875804	London Stock Exchange	GBP	GB	BATS LN	4.17	0.080049
China Petroleum & Chemical Corp Sinopec	CNE1000002Q2	Hong Kong Stock Exchange	HKD	CN	386 HK	4.17	3.852974
DBS Group Holdings Ltd	SG1L01001701	Singapore Exchange	SGD	SG	DBS SP	4.17	0.380187
Duke Energy Corp	US26441C2044	New York Stock Exchange	USD	US	DUK UN	4.17	0.198849
E.I. Du Pont De Nemours & Co	US2635341090	New York Stock Exchange	USD	US	DD US	4.17	0.078882
GlaxoSmithKline PLC	GB0009252882	London Stock Exchange	GBP	GB	GSK LN	4.17	0.177499
Google Inc	US38259P5089	NASDAQ	USD	US	GOOGL US	4.17	0.006925
K+S AG	DE000KSAG888	Xetra	EUR	DE	SDF GY	4.17	0.084745
Kraft Foods Group Inc	US50076Q1067	NASDAQ	USD	US	KRFT US	4.17	0.108638
Lawson Inc	JP3982100004	Toronto Stock Exchange	JPY	JP	2651 JP	4.17	0.064620
McDonald's Corp	US5801351017	New York Stock Exchange	USD	US	MCD US	4.17	0.043556
Microsoft Corp	US5949181045	NASDAQ	USD	US	MSFT US	4.17	0.133827
Northern Trust Corp	US6658591044	NASDAQ	USD	US	NTRS US	4.17	0.089324
Oriental Land Co Ltd	JP3198900007	Toronto Stock Exchange	JPY	JP	4661 JP	4.17	0.037791
Royal Dutch Shell PLC	GB00B03MLX29	Euronext Amsterdam	EUR	NL	RDSA NA	4.17	0.121139
Sberbank of Russia OJSC	US80585Y3080	London Stock Exchange	USD	RU	SBER LI	4.17	0.323207
Tencent Holdings Ltd	KYG875721485	Hong Kong Stock Exchange	HKD	KY	700 HK	4.17	0.135796
Yum Brands Inc	US9884981013	New York Stock Exchange	USD	US	YUM US	4.17	0.058115
Zurich Insurance Group AG	CH0011075394	SIX Swiss Exchange	CHF	CH	ZURN VX	4.17	0.017079

<b>Basket Value</b>	USD 99.60 on Initial Fixing Date
	<b>The terms and conditions of the present product have been adjusted due to Corporate Actions, refer to table Corporate Actions.</b>
<b>Ratio</b>	1 ZKB Tracker Certificate Dynamic represents 1 Underlying
<b>Dividend Payments</b>	<p>No dividends will be paid out. The dividend as a whole will be reinvested into the Structured Product in the form of a net dividend.</p> <p>Depending on the Underlying Component the amount will be an estimation according to the Bloomberg consensus on the Ex-Date. This procedure will mainly apply to Asian Underlying Components. Bloomberg Dividend Forecasts - also called Bloomberg consensus - provides you with a projection of a company's future dividends by taking into account different factors such as Company Guidance, Regression Analysis, Peer &amp; Market Analysis, Dividend Health Score, Options Market Implied Dividends, Street Analyst Dividend &amp; Earnings Estimates, and Historical Dividend Trend Analysis.</p> <p>The effective dividend payment or the estimation according to the Bloomberg consensus will get wholly (less non-reclaimable taxes) reinvested in the corresponding components of the Underlying.</p>
<b>Initial Fixing Date</b>	19 April 2012
<b>Settlement Date</b>	26 April 2012
<b>Early Redemption Right of the Issuer</b>	The Issuer has the right to call the Structured Product for Early Redemption each month on the first day of the month (Exercise Date) which has to be announced at least 20 banking days in advance without any reasons (for the first time per 01 December 2012, modified following). The information to the holder of the Structured Product will be published by the SIX Swiss Exchange.
<b>Early Redemption Right of the Investor</b>	In addition to the possibility of selling the Structured Products at any time in the secondary market, the investor has each year per 01 December the right to exercise his Structured Products (for the first time per 01 December 2012). The according exercise notice has to be received no later than 5 banking days before the respective exercise date by Zürcher Kantonalbank (Zürcher Kantonalbank, Department IHSV, Josefstrasse 222, P.O. Box 8010 Zurich).
<b>Initial Fixing Level</b>	Closing prices of the components of the Underlying on Related Exchanges, on 19 April 2012
<b>Redemption Method</b>	<p>On Exercise Date, investors receive in cash for every certificate 100 % of the Underlying as defined on the Final Fixing Date and according to the following formula:</p> $\sum_{i=1}^N S_{i,T} \times W_{i,T} \times FX_{i,T} - \text{Fees}$ <p>where</p> <p><math>S_{i,T}</math> = Value of the component of the underlying i on Redemption</p> <p><math>W_{i,T}</math> = Weighting of the component of the underlying i (number of Shares) on Redemption</p> <p>Fees = Annual Fee</p> <p><math>FX_{i,T}</math> = Exchange rate of the component of the underlying i (to USD) on Redemption Date</p> <p>T = Redemption</p> <p>If capital events that were unknown at the time of issue take place during the life of the ZKB Tracker Certificate Dynamic, they shall be taken into account by adjusting the weighting of the affected component of the Underlying accordingly.</p>
<b>Listing</b>	Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 26 April 2012
<b>Annual Fee</b>	1.60 % p.a. The Annual Fee will be charged based on the value of the Structured Product and is pro rata temporis included in the trading price.
<b>Clearing House</b>	SIX SIS AG / Euroclear / Clearstream
<b>Sales: +41 44 293 66 65</b>	<p>SIX Telekurs: 85,ZKB</p> <p>Internet: <a href="http://www.zkb.ch/strukturierteprodukte">www.zkb.ch/strukturierteprodukte</a></p> <p>Reuters: ZKBSTRUCT</p> <p>Bloomberg: ZKBY &lt;go&gt;</p>
<b>Key Elements of the Product</b>	In terms of value, buying a ZKB Tracker Certificate Dynamic is equivalent to buying the Underlying basket less any Fees. A single, low-cost transaction gives investors the opportunity to participate fully in the performance of the basket. Dividend Payments of stocks in the basket are paid out to the investor by means of Dividend reinvestment in the basket. Redemption is based on the weighted value of the stocks in the basket on the Exercise Date.

## Taxes

The Issuer reports the taxable factors (change to previous year's value) divided in the components income and capital gain to the Swiss Federal Tax Administration on 15 December each year. The income part is subject to Swiss income tax for private investors with Swiss tax domicile as per reporting date. The capital gain part is not subject to Swiss income tax. The product is not subject to Swiss withholding tax. The Federal securities transfer stamp tax is not levied on secondary market transactions. For Swiss paying agents this product is not subject to the EU taxation of savings income (SIX Telekurs EU-Tax classification code: 9, "out of scope").

The information above is a summary only of the Issuer's understanding of current law and practice in Switzerland relating to the taxation of Structured Products. The relevant tax law and practice may change. The Issuer does not assume any liability in connection with the above information. The tax information only provides a general overview and can not substitute the personal tax advice to the investor.

## Documentation

This document constitutes the Final Terms in accordance to article 21 of the Additional Rules for the Listing of Derivatives of the SIX Swiss Exchange. These Final Terms supplement the Issuance Programme of the Issuer dated 12 April 2012 and published in German in the currently valid version. These Final Terms and the Issuance Programme constitute the complete Issuance and Listing Prospectus for this issuance (the 'Listing Prospectus'). Except as otherwise defined in these Final Terms, capitalised terms used in these Final Terms have the meaning as defined in the Glossary in the Issuance Programme. In case of discrepancies between information or the provisions in these Final Terms and those in the Issuance Programme, the information and provisions in these Final Terms shall prevail. Structured Products will be issued as uncertified rights (Wertrechte) and registered as book entry securities (Bucheffecten) with SIX SIS AG. Investors have no right to require the issuance of any certificates or proves of evidence for the Structured Products. These Final Terms and the Issuance Programme can be ordered free of charge at Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich, dept. IFDS or by e-mail at [documentation@zkb.ch](mailto:documentation@zkb.ch). This document is not a prospectus in accordance with articles 652a or 1156 of the Swiss Code of Obligations.

## Information on the Underlying

Information on the performance of the Underlying / a component of the Underlying is publicly available on [www.bloomberg.com](http://www.bloomberg.com). Current annual reports are published on the website of the respective business entity. The transfer of the Underlying / a component of the Underlying is conducted in accordance with their respective statutes.

## Notices

Any notice by the Issuer in connection with these Structured Products, in particular any notice in connection with modifications of the terms and conditions will be validly published on the website <http://zkb.is-teledata.ch/html/boersenMaerkte/marktUebersicht/schweiz/index.html> under the relevant Structured Product. The Swiss security code search button will lead you directly to the relevant Structured Product. If the product is listed on SIX Swiss Exchange, the notices will also be published in accordance with the rules issued by SIX Swiss Exchange for IBL (Internet Based Listing) on the website [http://www.six-exchange-regulation.com/publications/published\\_notifications/official\\_notices\\_de.html](http://www.six-exchange-regulation.com/publications/published_notifications/official_notices_de.html)

## Governing Law / Jurisdiction

Swiss Law / Zurich 1

## 2. Profit and Loss Expectations after Year 1

### Profit and Loss Expectations after Year 1

ZKB Tracker Certificate Dynamic

Basket		Redemption	
Value	Percent	ZKB Tracker Certificate Dynamic	Performance %
USD 39.84	-60.00 %	USD 39.2	-60.8 %
USD 59.76	-40.00 %	USD 58.8	-41.2 %
USD 79.68	-20.00 %	USD 78.41	-21.59 %
USD 100.00	+0.40 %	USD 98.40	-1.60 %
USD 119.52	+20.00 %	USD 117.61	17.61 %
USD 139.44	+40.00 %	USD 137.21	37.21 %
USD 159.36	+60.00 %	USD 156.81	56.81 %

Source: Zürcher Kantonalbank

The performance of the ZKB Tracker Certificate Dynamic is analog to the performance of the Underlying less any Fees.

The figures in the table above are valid after Year 1 only and cannot be considered as a price indication for the present Structured Product during its lifetime. The price quoted in the secondary market can differ substantially from the table above.

### 3. Material Risks for Investors

#### Credit Risk Relating to Issuer

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.

#### Specific Product Risks

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 exactly 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.

### 4. Additional Terms

#### Modifications

If an Extraordinary Event as described in Section IV of the Issuance Programme occurs in relation to the Underlying / a component of the Underlying or if any other extraordinary event (force majeure) occurs, which makes it impossible or particularly cumbersome for the Issuer, to fulfill 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. Specific modification rules for certain types of Underlyings stated in Section IV of the Issuance Programme shall prevail. 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.

#### Market Disruptions

Compare specific provisions in the Issuance Programme.

#### Selling Restrictions

The selling restrictions contained in the Issuance Programme are applicable (EEA, U.S.A. / U.S. persons, Guernsey). The Issuer has not undertaken any actions to permit the public offering of the Structured Products or the possession or the distribution of any document produced in connection with the issuance of the Structured Products in any jurisdiction other than Switzerland. The distribution of these Final Terms or other documents produced in connection with the issuance of the Structured Products and the offering, sale and delivery of the Structured Products in certain jurisdictions may be restricted by law. Persons, which have received these Final Terms or any other documents produced in connection with the issuance of the Structured Products, such as the Issuance Programme, Termsheets, marketing or other selling material, are required by the Issuer to inform themselves about and to observe any such restrictions.

#### Prudential Supervision

Zürcher Kantonalbank is a bank according to the Swiss Federal Act on Banks and Saving Institutions (BankG; SR 952.0) and a securities dealer according to the Swiss Federal Act on Securities Exchanges and Securities Trading (BEHG; SR 954.1) and subject to the prudential supervision of the FINMA, Einsteinstrasse 2, CH-3003 Bern, <http://www.finma.ch>.

#### Recording of Telephone Conversations

Investors are reminded, that telephone conversations with trading or sales units of the Zürcher Kantonalbank are recorded. Investors, who have telephone conversations with these units consent tacitly to the recording.

Zurich, 19 April 2012

### Underlying on 03 01 2017

Component	ISIN	Related Exchange	Currency	Country	Bloomberg Code	Weight in %	No. of Shares
Adecco SA	CH0012138605	SIX Swiss Exchange	CHF	CH	ADEN VX	3.00	0.064656
Alphabet Inc	US02079K1079	NASDAQ	USD	US	GOOG US	2.00	0.003543
Apple Inc	US0378331005	NASDAQ	USD	US	AAPL US	2.00	0.024130
ASML Holding NV	NL0010273215	Euronext Amsterdam	EUR	NL	ASML NA	2.00	0.025738
Assicurazioni Generali SPA	IT0000062072	Borsa Italiana	EUR	IT	G IM	3.00	0.284369
AT&T Inc	US00206R1023	New York Stock Exchange	USD	US	T US	2.00	0.066448
AXA SA	FR0000120628	Euronext Paris	EUR	FR	CS FP	3.00	0.169298
Bank of America Corp	US0605051046	New York Stock Exchange	USD	US	BAC US	4.00	0.248530
Barrick Gold Corporation	CA0679011084	New York Stock Exchange	USD	CA	ABX UN	2.00	0.196796
BNP Paribas	FR0000131104	Euronext Paris	EUR	FR	BNP FP	4.00	0.088390
Cap Gemini	FR0000125338	Euronext Paris	EUR	FR	CAP FP	2.00	0.034155
Chevron Corp	US1667641005	New York Stock Exchange	USD	US	CVX US	4.00	0.047852
Citigroup Inc	US1729674242	New York Stock Exchange	USD	US	C UN	4.00	0.092831
Daimler AG	DE0007100000	Xetra	EUR	DE	DAI GY	3.00	0.057306
Fresenius SE & Co KGaA	DE0005785604	Xetra	EUR	DE	FRE GY	2.00	0.037307
General Electric Co	US3696041033	New York Stock Exchange	USD	US	GE US	2.00	0.087506
Henkel AG & Co KGaA	DE0006048432	Xetra	EUR	DE	HEN3 GY	2.00	0.024020
Home Depot Inc	US4370761029	New York Stock Exchange	USD	US	HD US	3.00	0.030874
Intl Business Machines Corp. IBM	US4592001014	New York Stock Exchange	USD	US	IBM US	3.00	0.025257
Koninklijke Ahold NV	NL0011794037	Euronext Amsterdam	EUR	NL	AD NA	3.00	0.205601
Koninklijke DSM NV	NL0000009827	Euronext Amsterdam	EUR	NL	DSM NA	2.00	0.047728
LafargeHolcim Limited	CH0012214059	SIX Swiss Exchange	CHF	CH	LHN VX	2.00	0.054671
Merck KGaA	DE0006599905	Xetra	EUR	DE	MRK GY	3.00	0.041129
Microsoft Corp	US5949181045	NASDAQ	USD	US	MSFT US	3.00	0.066621
NextEra Energy Inc	US65339F1012	New York Stock Exchange	USD	US	NEE US	3.00	0.035483
Nike Inc	US6541061031	New York Stock Exchange	USD	US	NKE US	3.00	0.081736
Nippon Telegraph & Telephone Corp	JP3735400008	Tokyo	JPY	JP	9432 JT	2.00	0.067205
Procter & Gamble Co	US7427181091	New York Stock Exchange	USD	US	PG US	2.00	0.033369
RELX Plc	GB00B2B0DG97	London Stock Exchange	GBP	GB	REL LN	2.00	0.161010
Rio Tinto PLC	GB0007188757	London Stock Exchange	GBP		RIO LN	1.00	0.036876
Roche Holding Ltd	CH0012032048	SIX Swiss Exchange	CHF	CH	ROG VX	2.00	0.012433
Royal Dutch Shell PLC	GB00B03MLX29	Euronext Amsterdam	EUR	NL	RDSA NA	4.00	0.206867

<b>Component</b>	<b>ISIN</b>	<b>Related Exchange</b>	<b>Currency</b>	<b>Country</b>	<b>Bloomberg Code</b>	<b>Weight in %</b>	<b>No. of Shares</b>
Schlumberger Ltd	AN8068571086	New York Stock Exchange	USD	US	SLB US	2.00	0.033092
Shire PLC	JE00B2QKY057	London Stock Exchange	GBP	JE	SHP LN	2.00	0.049924
Siemens AG	DE0007236101	Xetra	EUR	DE	SIE GY	2.00	0.023747
Swiss Life Holding AG	CH0014852781	SIX Swiss Exchange	CHF	CH	SLHN VX	2.00	0.010049
UBS Group Inc	CH0244767585	SIX Swiss Exchange	CHF	CH	UBSG VX	3.00	0.263914
Vinci SA	FR0000125486	Euronext Paris	EUR	FR	DG FP	2.00	0.042237
Walgreens Boots Alliance Inc	US9314271084	New York Stock Exchange	USD	US	WBA US	3.00	0.049062

## Corporate Actions

Date	Underlying	Action		
		Earlier Corporate Actions are no longer specified because of legibility issues.		
		Rebalancing on 22.04.2016	No of Shares old	No of Shares new
22.04.2016	3M Co	Rebalancing	0.032111	0.031708
22.04.2016	Adecco SA	Buy	-	0.040497
22.04.2016	Alcoa Inc	Rebalancing	0.295142	0.257107
22.04.2016	Allianz SE	Buy	-	0.023019
22.04.2016	Alphabet Inc	Rebalancing	0.007099	0.007440
22.04.2016	AT&T Inc	Rebalancing	0.104017	0.105355
22.04.2016	AXA SA	Rebalancing	0.162470	0.156245
22.04.2016	Chevron Corp	Rebalancing	0.059832	0.052424
22.04.2016	China Construction Bank Corp	Sell	4.697223	-
22.04.2016	Citigroup Inc	Rebalancing	0.075292	0.113856
22.04.2016	Coca-Cola Co	Buy	-	0.060034
22.04.2016	DANONE	Buy	-	0.056590
22.04.2016	Deutsche Bank AG	Sell	0.078264	-
22.04.2016	Deutsche Post AG	Sell	0.077022	-
22.04.2016	Diageo Plc	Buy	-	0.098078
22.04.2016	Estee Lauder Companies	Sell	0.027995	-
22.04.2016	Exxon Mobil Corp	Sell	0.030666	-
22.04.2016	Facebook Inc	Rebalancing	0.035855	0.024185
22.04.2016	Fresenius SE & Co KGaA	Buy	-	0.072991
22.04.2016	Gilead Sciences Inc	Rebalancing	0.056510	0.065582
22.04.2016	GlaxoSmithKline Plc	Sell	0.185102	-
22.04.2016	Home Depot Inc	Rebalancing	0.046313	0.029566
22.04.2016	JPMorgan Chase & Co	Rebalancing	0.08611	0.083599
22.04.2016	Kering	Buy	-	0.023581
22.04.2016	Koninklijke Ahold NV	Sell	0.113006	-
22.04.2016	Kroger Co	Sell	0.095685	-
22.04.2016	Land Securities Group PLC R.E.I.T.	Buy	-	0.259234
22.04.2016	Lloyds Banking Group Plc	Sell	2.880802	-
22.04.2016	McDonald's Corp	Rebalancing	0.031996	0.031959
22.04.2016	Michael Kors Holdings Ltd	Sell	0.071860	-
22.04.2016	Microsoft Corp	Rebalancing	0.095941	0.103280
22.04.2016	Nestlé SA	Sell	0.034710	-
22.04.2016	Nextera Energy Inc	Sell	0.022711	-
22.04.2016	Nippon Telegraph & Telephone Corp	Rebalancing	0.059563	0.061267
22.04.2016	Reckitt Benckiser Group Plc	Rebalancing	0.040995	0.041555
22.04.2016	RELX Plc	Rebalancing	0.291174	0.300343
22.04.2016	Rio Tinto PLC	Rebalancing	0.093635	0.079508
22.04.2016	Roche Holding AG	Rebalancing	0.015366	0.015572
22.04.2016	SAP AG	Rebalancing	0.032889	0.033432
22.04.2016	Schlumberger Ltd	Rebalancing	0.034480	0.033453
22.04.2016	Siemens AG	Rebalancing	0.026706	0.024735
22.04.2016	Swiss Life Holding AG	Sell	0.010482	-
22.04.2016	Swiss Re AG	Sell	0.027309	-
22.04.2016	Syngenta AG	Rebalancing	0.009327	0.009747
22.04.2016	Veolia Environnement	Rebalancing	0.107054	0.226182
22.04.2016	Vinci SA	Rebalancing	0.071420	0.054954
22.04.2016	Visa Inc	Rebalancing	0.034911	0.050700
		Rebalancing on 12.07.2016	No of Shares old	No of Shares new
12.07.2016	3M Co	Rebalancing	0.031708	0.022069
12.07.2016	Adecco SA	Rebalancing	0.040497	0.050182
12.07.2016	Alcoa Inc	Sell	0.257107	-
12.07.2016	Allianz SE	Rebalancing	0.023019	0.028157
12.07.2016	Alphabet Inc	Rebalancing	0.007440	0.005487
12.07.2016	ARYZTA AG	Buy	-	0.069022

## Corporate Actions

Date	Underlying	Action		
12.07.2016	AT&T Inc	Rebalancing	0.105355	0.093229
12.07.2016	AXA SA	Rebalancing	0.156245	0.196781
12.07.2016	Bayer AG	Buy	-	0.025588
12.07.2016	Cap Gemini	Buy	-	0.030948
12.07.2016	Chevron Corp	Rebalancing	0.052424	0.037028
12.07.2016	Citigroup Inc	Rebalancing	0.113856	0.121358
12.07.2016	Coca-Cola Co	Sell	0.060034	-
12.07.2016	DANONE	Sell	0.056590	-
12.07.2016	Diageo Plc	Rebalancing	0.098078	0.139852
12.07.2016	Engie SA	Buy	-	0.323560
12.07.2016	Exxon Mobil Corp	Buy	-	0.041641
12.07.2016	Facebook Inc	Rebalancing	0.024185	0.033527
12.07.2016	Fresenius SE & Co KGaA	Rebalancing	0.072991	0.035267
12.07.2016	General Electric Co	Buy	-	0.122562
12.07.2016	Gilead Sciences Inc	Sell	0.065582	-
12.07.2016	Home Depot Inc	Rebalancing	0.029566	0.039097
12.07.2016	Intl Business Machines Corp. IBM	Buy	-	0.025177
12.07.2016	JPMorgan Chase & Co	Rebalancing	0.083599	0.083414
12.07.2016	Kering	Sell	0.023581	-
12.07.2016	Koninklijke DSM NV	Buy	-	0.043171
12.07.2016	Land Securities Group PLC R.E.I.T.	Rebalancing	0.259234	0.189669
12.07.2016	McDonald's Corp	Sell	0.031959	-
12.07.2016	Microsoft Corp	Sell	0.103280	-
12.07.2016	Nippon Telegraph & Telephone Corp	Rebalancing	0.061267	0.056183
12.07.2016	Pandora A/S	Buy	-	0.020570
12.07.2016	Pfizer Inc	Buy	-	0.145469
12.07.2016	Reckitt Benckiser Group Plc	Rebalancing	0.041555	0.039660
12.07.2016	Reed Elsevier Plc	Rebalancing	0.300343	0.211513
12.07.2016	Rio Tinto PLC	Rebalancing	0.079508	0.120026
12.07.2016	Roche Holding Ltd	Rebalancing	0.015572	0.015305
12.07.2016	Royal Dutch Shell PLC	Buy	-	0.094377
12.07.2016	SAP AG	Sell	0.033432	-
12.07.2016	Schlumberger Ltd	Sell	0.033453	-
12.07.2016	Siemens AG	Rebalancing	0.024735	0.025514
12.07.2016	Syngenta Ltd	Rebalancing	0.009747	0.006987
12.07.2016	Taiwan Semiconductor Manufacturing Co Ltd	Buy	-	0.495361
12.07.2016	Travelers Companies Inc	Buy	-	0.033482
12.07.2016	Veolia Environnement	Sell	0.226182	-
12.07.2016	Vinci SA	Rebalancing	0.054954	0.036238
12.07.2016	Visa Inc	Sell	0.050700	-
12.07.2016	Walgreens Boots Alliance Inc	Buy	-	0.064907
14.07.2016	RELX Plc	Change of Identification on 14.07.2016	Name old Reed Elsevier Plc	Name new RELX Plc
14.07.2016	RELX Plc	Change of Identification on 14.07.2016	Name short old Reed Elsevier s	Name short new RELX Plc s
		Rebalancing on 23.08.2016	No of Shares old	No of Shares new
23.08.2016	3M Co	Rebalancing	0.022069	0.022544
23.08.2016	Adecco SA	Rebalancing	0.050182	0.045939
23.08.2016	Allianz SE	Rebalancing	0.028157	0.027388
23.08.2016	Alphabet Inc	Rebalancing	0.005487	0.005249
23.08.2016	Apple Inc	Buy	-	0.037233
23.08.2016	ARYZTA AG	Rebalancing	0.069022	0.067334
23.08.2016	AT&T Inc	Rebalancing	0.093229	0.066141
23.08.2016	AXA SA	Rebalancing	0.196781	0.199730

## Corporate Actions

Date	Underlying	Action		
23.08.2016	Bank of America Corp	Buy	-	0.352035
23.08.2016	Bayer AG	Sell	0.025588	-
23.08.2016	Cap Gemini	Rebalancing	0.030948	0.027740
23.08.2016	Chevron Corp	Rebalancing	0.037028	0.053145
23.08.2016	Citigroup Inc	Rebalancing	0.121358	0.144981
23.08.2016	Diageo Plc	Rebalancing	0.139852	0.095039
23.08.2016	Engie SA	Rebalancing	0.323560	0.332651
23.08.2016	Exxon Mobil Corp	Sell	0.041641	-
23.08.2016	Facebook Inc	Rebalancing	0.033527	0.032587
23.08.2016	Fresenius SE & Co KGaA	Rebalancing	0.035267	0.053823
23.08.2016	General Electric Co	Rebalancing	0.122562	0.086515
23.08.2016	Home Depot Inc	Rebalancing	0.039097	0.039669
23.08.2016	Intl Business Machines Corp. IBM	Sell	0.025177	-
23.08.2016	JPMorgan Chase & Co	Rebalancing	0.083414	0.102702
23.08.2016	Koninklijke DSM NV	Rebalancing	0.043171	0.038550
23.08.2016	LafargeHolcim Limited	Buy	-	0.076244
23.08.2016	Land Securities Group PLC R.E.I.T.	Sell	0.189669	-
23.08.2016	Nike Inc	Buy	-	0.045318
23.08.2016	Nippon Telegraph & Telephone Corp	Rebalancing	0.056183	0.057885
23.08.2016	Pandora A/S	Sell	0.020570	-
23.08.2016	Pfizer Inc	Rebalancing	0.145469	0.153997
23.08.2016	Reckitt Benckiser Group Plc	Rebalancing	0.039660	0.041511
23.08.2016	RELX Plc	Rebalancing	0.211513	0.210804
23.08.2016	Rio Tinto PLC	Rebalancing	0.120026	0.083576
23.08.2016	Roche Holding Ltd	Rebalancing	0.015305	0.015953
23.08.2016	Royal Dutch Shell PLC	Rebalancing	0.094377	0.107832
23.08.2016	Schlumberger Ltd	Buy	-	0.066101
23.08.2016	Siemens AG	Rebalancing	0.025514	0.022337
23.08.2016	Swiss Life Holding AG	Buy	-	0.010683
23.08.2016	Syngenta Ltd	Sell	0.006987	-
23.08.2016	Taiwan Semiconductor Manufacturing Co Ltd	Rebalancing	0.495361	0.494331
23.08.2016	Travelers Companies Inc	Sell	0.033482	-
23.08.2016	Vinci SA	Rebalancing	0.036238	0.035593
23.08.2016	Walgreens Boots Alliance Inc	Rebalancing	0.064907	0.049196
		Rebalancing on 14.10.2016	No of Shares old	No of Shares new
14.10.2016	3M Co	Rebalancing	0.022544	0.015661
14.10.2016	Adecco SA	Rebalancing	0.045939	0.047087
14.10.2016	Allianz SE	Sell	0.027388	-
14.10.2016	Alphabet Inc	Rebalancing	0.005249	0.003426
14.10.2016	Apple Inc	Rebalancing	0.037233	0.045353
14.10.2016	ARYZTA AG	Rebalancing	0.067334	0.058585
14.10.2016	AT&T Inc	Rebalancing	0.066141	0.068013
14.10.2016	AXA SA	Rebalancing	0.199730	0.179256
14.10.2016	Bank of America Corp	Rebalancing	0.352035	0.333433
14.10.2016	Barrick Gold Corporation	Buy	-	0.170011
14.10.2016	BNP Paribas	Buy	-	0.075671
14.10.2016	Cap Gemini	Rebalancing	0.027740	0.029975
14.10.2016	Chevron Corp	Rebalancing	0.053145	0.052779
14.10.2016	Citigroup Inc	Rebalancing	0.144981	0.109750
14.10.2016	Daimler AG	Buy	-	0.056842
14.10.2016	Diageo Plc	Sell	0.095039	-
14.10.2016	Engie SA	Sell	0.332651	-
14.10.2016	Facebook Inc	Rebalancing	0.032587	0.031289
14.10.2016	Fresenius SE & Co KGaA	Rebalancing	0.053823	0.052204
14.10.2016	General Electric Co	Sell	0.086515	-
14.10.2016	Henkel AG & Co KGaA	Buy	-	0.020093
14.10.2016	Home Depot Inc	Rebalancing	0.039669	0.042200
14.10.2016	Intel Corp	Buy	-	0.071227
14.10.2016	JPMorgan Chase & Co	Rebalancing	0.102702	0.079013
14.10.2016	Koninklijke DSM NV	Rebalancing	0.038550	0.040917
14.10.2016	LafargeHolcim Limited	Rebalancing	0.076244	0.051644
14.10.2016	Merck KGaA	Buy	-	0.037389
14.10.2016	NextEra Energy Inc	Buy	-	0.021507
14.10.2016	Nike Inc	Sell	0.045318	-
14.10.2016	Nippon Telegraph & Telephone Corp	Rebalancing	0.057885	0.058480
14.10.2016	Pfizer Inc	Sell	0.153997	-
14.10.2016	Procter & Gamble Co	Buy	-	0.060329
14.10.2016	Reckitt Benckiser Group Plc	Sell	0.041511	-
14.10.2016	RELX Plc	Rebalancing	0.210804	0.149901
14.10.2016	Rio Tinto PLC	Rebalancing	0.083576	0.084305
14.10.2016	Roche Holding Ltd	Sell	0.015953	-

## Corporate Actions

Date	Underlying	Action		
14.10.2016	Royal Dutch Shell PLC	Rebalancing	0.107832	0.210503
14.10.2016	Schlumberger Ltd	Rebalancing	0.066101	0.032802
14.10.2016	Shire PLC	Buy	-	0.042521
14.10.2016	Siemens AG	Rebalancing	0.022337	0.023078
14.10.2016	Swiss Life Holding AG	Rebalancing	0.010683	0.010307
14.10.2016	Swiss Re Ltd	Buy	-	0.044672
14.10.2016	Taiwan Semiconductor Manufacturing Co Ltd	Rebalancing	0.494331	0.450098
14.10.2016	Veolia Environnement	Buy	-	0.123636
14.10.2016	Vinci SA	Rebalancing	0.035593	0.036267
14.10.2016	Walgreens Boots Alliance Inc	Rebalancing	0.049196	0.051094
		Rebalancing on 20.12.2016	No of Shares old	No of Shares new
20.12.2016	3M Co	Sell	0.015661	-
20.12.2016	Adecco SA	Rebalancing	0.047087	0.064656
20.12.2016	Alphabet Inc	Rebalancing	0.003426	0.003543
20.12.2016	Apple Inc	Rebalancing	0.045353	0.024130
20.12.2016	ARYZTA AG	Sell	0.058585	-
20.12.2016	ASML Holding NV	Buy	-	0.025738
20.12.2016	Assicurazioni Generali SPA	Buy	-	0.284369
20.12.2016	AT&T Inc	Rebalancing	0.068013	0.066448
20.12.2016	AXA SA	Rebalancing	0.179256	0.169298
20.12.2016	Bank of America Corp	Rebalancing	0.333433	0.248530
20.12.2016	Barrick Gold Corporation	Rebalancing	0.170011	0.196796
20.12.2016	BNP Paribas	Rebalancing	0.075671	0.088390
20.12.2016	Cap Gemini	Rebalancing	0.029975	0.034155
20.12.2016	Chevron Corp	Rebalancing	0.052779	0.047852
20.12.2016	Citigroup Inc	Rebalancing	0.109750	0.092831
20.12.2016	Daimler AG	Rebalancing	0.056842	0.057306
20.12.2016	Facebook Inc	Sell	0.031289	-
20.12.2016	Fresenius SE & Co KGaA	Rebalancing	0.052204	0.037307
20.12.2016	General Electric Co	Buy	-	0.087506
20.12.2016	Henkel AG & Co KGaA	Rebalancing	0.020093	0.024020
20.12.2016	Home Depot Inc	Rebalancing	0.042200	0.030874
20.12.2016	Intel Corp	Sell	0.071227	-
20.12.2016	Intl Business Machines Corp. IBM	Buy	-	0.025257
20.12.2016	JPMorgan Chase & Co	Sell	0.079013	-
20.12.2016	Koninklijke Ahold NV	Buy	-	0.205601
20.12.2016	Koninklijke DSM NV	Rebalancing	0.040917	0.047728
20.12.2016	LafargeHolcim Limited	Rebalancing	0.051644	0.054671
20.12.2016	Merck KGaA	Rebalancing	0.037389	0.041129
20.12.2016	Microsoft Corp	Buy	-	0.066621
20.12.2016	NextEra Energy Inc	Rebalancing	0.021507	0.035483
20.12.2016	Nike Inc	Buy	-	0.081736
20.12.2016	Nippon Telegraph & Telephone Corp	Rebalancing	0.058480	0.067205
20.12.2016	Procter & Gamble Co	Rebalancing	0.060329	0.033369
20.12.2016	RELX Plc	Rebalancing	0.149901	0.161010
20.12.2016	Rio Tinto PLC	Rebalancing	0.084305	0.036876
20.12.2016	Roche Holding Ltd	Buy	-	0.012433
20.12.2016	Royal Dutch Shell PLC	Rebalancing	0.210503	0.206867
20.12.2016	Schlumberger Ltd	Rebalancing	0.032802	0.033092
20.12.2016	Shire PLC	Rebalancing	0.042521	0.049924
20.12.2016	Siemens AG	Rebalancing	0.023078	0.023747
20.12.2016	Swiss Life Holding AG	Rebalancing	0.010307	0.010049
20.12.2016	Swiss Re Ltd	Sell	0.044672	-
20.12.2016	Taiwan Semiconductor Manufacturing Co Ltd	Sell	0.450098	-
20.12.2016	UBS Group Inc	Buy	-	0.263914
20.12.2016	Veolia Environnement	Sell	0.123636	-
20.12.2016	Vinci SA	Rebalancing	0.036267	0.042237
20.12.2016	Walgreens Boots Alliance Inc	Rebalancing	0.051094	0.049062