

8.78% (2.93% p.a.) ZKB Barrier Reverse Convertible on worst of Novartis rs/Roche div-right /Nestlé rs

21.02.2022 - 21.02.2025 | Swiss Security Code 113 975 477

Summary

This Summary is to be understood as an introduction to the present Final Terms. Any investment decision in relation to the products must be based on the information contained in the base prospectus and in these Final Terms in their entirety and not on the Summary. In particular, each investor should consider the risk factors contained in these Final Terms and in the base prospectus.

The Issuer can only be held liable for the content of this Summary if the Summary is misleading, incorrect or contradictory when read together with the other parts of the Final Terms and the base prospectus.

Information on the securities
Type of product: ZKB Barrier Reverse Convertible SSPA Category: Barrier Reverse Convertible (1230, acc. to the Swiss Derivative Map) ISIN: CH1139754779 Issuer: Zürcher Kantonalbank Underlyings: <ul style="list-style-type: none"> - Novartis AG registered share - Roche Holding Ltd dividend-right certificate - Nestlé SA registered share Initial Fixing Date: 14 February 2022 Settlement Date: 21 February 2022 Final Fixing Date: 14 February 2025 Redemption Date: 21 February 2025 Type of settlement: cash Coupon: 8.78% (2.93% p.a.) Cap Level: 100.00% of Initial Fixing Level Knock-in Level: 55.00% of Initial Fixing Level
Information concerning the offer and admission to trading
Place of the offer: Switzerland Notional Amount/Denomination/Trading Units: Up to EUR 50'000, without the right to increase / denomination of EUR 1'000 per structured product / EUR 1'000 or multiples thereof Issue price: 100.00% of Denomination (EUR 1'000) Information on listing: The product will not be listed on an exchange.

Final Terms

1. Product Description

Product Category/Name

Yield Enhancement/Barrier Reverse Convertible (1230, according to the Swiss Derivative Map provided by the Swiss Structured Products Association)

Regulatory Notification

This product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) and it is not subject to authorisation or supervision by FINMA. The issuer risk is borne by investors.

Issuer

Zürcher Kantonalbank, Zürich

Lead Manager, Paying Agent, Exercise Agent and Calculation Agent

Zürcher Kantonalbank, Zurich

Rating of the Issuer

Standard & Poor's AAA, Moody's Aaa, Fitch AAA

Swiss Security Code/ISIN

113 975 477 (not listed)/CH1139754779

Notional Amount/Denomination/ Trading Units	Up to EUR 50'000, without the right to increase / denomination of EUR 1'000 per structured product / EUR 1'000 or multiples thereof																
Issue Price per structured product	100.00% of the Denomination																
Currency	Quanto EUR																
Underlyings	Novartis AG registered share /CH0012005267/SIX Swiss Exchange /Bloomberg: NOVN SE Roche Holding Ltd dividend-right certificate /CH0012032048/SIX Swiss Exchange /Bloomberg: ROG SE Nestlé SA registered share /CH0038863350/SIX Swiss Exchange /Bloomberg: NESN SE																
Cap Level (100%) Knock-in Level (55%) Ratio	<table border="1"> <thead> <tr> <th>Underlying</th> <th>Cap Level</th> <th>Knock-in Level</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>Novartis rs</td> <td>79.4600</td> <td>43.7030</td> <td>n/a</td> </tr> <tr> <td>Roche div-right</td> <td>342.6500</td> <td>188.4575</td> <td>n/a</td> </tr> <tr> <td>Nestlé rs</td> <td>117.9000</td> <td>64.8450</td> <td>n/a</td> </tr> </tbody> </table>	Underlying	Cap Level	Knock-in Level	Ratio	Novartis rs	79.4600	43.7030	n/a	Roche div-right	342.6500	188.4575	n/a	Nestlé rs	117.9000	64.8450	n/a
Underlying	Cap Level	Knock-in Level	Ratio														
Novartis rs	79.4600	43.7030	n/a														
Roche div-right	342.6500	188.4575	n/a														
Nestlé rs	117.9000	64.8450	n/a														
Coupon	8.78% (2.9297% p.a.) , interest payment 0.2562% p.a., premium payment 2.6735% p.a.																
Coupon Payment Date(s)	21 May 2022 21 August 2022 21 November 2022 21 February 2023 21 May 2023 21 August 2023 21 November 2023 21 February 2024 21 May 2024 21 August 2024 21 November 2024 21 February 2025 The Coupon will be paid out on a pro rata basis on the Coupon Payment Dates.																
Coupon Calculation Method	30/360 (German), modified following																
Initial Fixing Date	14 February 2022																
Settlement Date	21 February 2022																
Last Trading Date	14 February 2025																
Final Fixing Date	14 February 2025																
Redemption Date	21 February 2025																
Initial Fixing Level	Theoretically calculated prices of Underlyings at 16:15 CET on 14 February 2022 Novartis rs / CHF 79.4600 Roche div-right / CHF 342.6500 Nestlé rs / CHF 117.9000																
Final Fixing Level	Closing prices of Underlyings on the relevant exchanges on 14 February 2025																
Redemption Method	If the price of none of the Underlyings has traded at or below the Knock-in Level between the Initial Fixing Date and the Final Fixing Date, redemption will be 100% of the Denomination independent of the Final Fixing Level of the Underlyings. If the price of one or more of the Underlyings has traded at or below the Knock-in Level between the Initial Fixing Date and the Final Fixing Date ("Knock-in Event"), - redemption will be 100% of Denomination if the Final Fixing Level of all Underlyings trade at or higher than the Cap Level or - the investor will receive a cash repayment corresponding to the Denomination minus the percentage difference between Initial Fixing Level and Final Fixing Level of the Underlying with the largest negative performance. The Coupon(s) will be paid out on the defined Coupon Date(s) independent of the performance of the Underlyings. The calculation of the redemption is independent of any changes in foreign exchange rates between EUR and the currency of the Underlyings (Quanto Style).																
Listing	The product will not be listed on an official exchange. The Issuer commits to quote bid prices, market and limit orders will be accepted. Investors may at any time upon request return the product to the Issuer. Such a restitution constitutes an early redemption of the product, refer to 'Taxes'.																

Information on the Underlyings Information on the performance of the Underlying/a component of the Underlying is publicly available on 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 <https://www.zkb.ch/finanzinformationen> under the relevant structured product. The Swiss security code search button will lead you directly to the relevant structured product.

Governing Law/Jurisdiction Swiss Law/Zurich

2. Profit and Loss Expectations at Maturity

Profit and Loss Expectations at Maturity ZKB Barrier Reverse Convertible on worst of

Worst Underlying			Redemption			
Price	Percent	Knock-in Level touched	Performance %	Knock-in Level untouched	Performance %	
CHF 31.7840	-60%	EUR 487.80	-51.22%	Knock-in Level touched		
CHF 47.6760	-40%	EUR 687.80	-31.22%	EUR 1'087.80	8.78%	
CHF 63.5680	-20%	EUR 887.80	-11.22%	EUR 1'087.80	8.78%	
CHF 79.4600	0%	EUR 1'087.80	8.78%	EUR 1'087.80	8.78%	
CHF 95.3520	+20%	EUR 1'087.80	8.78%	EUR 1'087.80	8.78%	
CHF 111.2440	+40%	EUR 1'087.80	8.78%	EUR 1'087.80	8.78%	
CHF 127.1360	+60%	EUR 1'087.80	8.78%	EUR 1'087.80	8.78%	

Source: Zürcher Kantonalbank

If the Knock-in Level is never touched between the Initial Fixing Date and Final Fixing Date, the performance of the ZKB Barrier Reverse Convertible on worst of will equal the Coupon of 8.78%, cf. table under "Knock-in Level untouched", paid out during the term of the structured product according to Coupon Payment Date(s).

If, however, the Knock-in Level is touched between the Initial Fixing Date and the Final Fixing Date, cf. Table under "Knock-in Level touched", the loss of the ZKB Barrier Reverse Convertible on worst of at maturity corresponds to the loss of the Underlying with the worst relative performance between Initial Fixing Date and Final Fixing Date less the Coupon(s) of 8.78% paid out during the term of the structured product, i.e. a partial or total loss. If the Final Fixing Levels of all Underlyings trade at or above the Cap Level, redemption will be 100% of Denomination. Additionally, the Coupon(s) will be paid out according to Coupon Payment Date(s).

The table above is valid at maturity only and is by no means meant as a price indication for this structured product throughout its lifetime. The price of this structured product depends on additional risk factors between the Initial Fixing Date and the Final Fixing Date. The price quoted on the secondary market can therefore deviate substantially from the above table. It was assumed, that Novartis rs was the worst performing Underlying. This selection is just a representative example of the possible alternatives.

3. Material Risks for Investors

Issuer Risk Obligations under this structured product 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 not only depends 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. The loss potential of an investment in this structured product is in case of a Knock-in Event equal to the one of the Underlying with the worst relative performance. The price of the Underlyings can trade at redemption considerably below the Cap Level. This product is denominated in EUR. If the investor's reference currency differs from the EUR, the investor bears the risk between the EUR and his reference currency.

4. Additional Terms

Modifications	<p>If an extraordinary event as described in the base prospectus occurs in relation to the Underlying/a component of the Underlying or if any other extraordinary event occurs, which makes it impossible or particularly cumbersome for the Issuer, to fulfill its obligations under the products or to calculate the value of the products, the Issuer shall at its own discretion take all the necessary actions and, if necessary may modify the terms and conditions of these products at its own discretion in such way, that the economic value of the products after occurrence of the extraordinary event corresponds, to the extent possible, to the economic value of the products prior to the occurrence of the extraordinary event. Specific modification rules for certain types of Underlyings stated in the base prospectus shall prevail. If the Issuer determines, for whatever reason, that an adequate modification is not possible, the Issuer has the right to redeem the products early.</p>
Change of Obligor	<p>The Issuer is entitled at all times and without the consent of the investors to assign in whole (but not in part) the rights and claims under individual structured products or all of them to a Swiss or foreign subsidiary, branch or holding company of the Zürcher Kantonalbank (the "New Issuer") to the extent that (i) the New Issuer assumes all of the obligations arising out of the assigned Derivatives which the previous Issuer owed in respect of these Derivatives, (ii) the Zürcher Kantonalbank enters into a keep-well agreement with the New Issuer with terms equivalent to the one between the Zürcher Kantonalbank and Zürcher Kantonalbank Finance (Guernsey) Limited, (iii) the New Issuer has received from the supervisory authorities of the country in which it is domiciled all necessary approvals for the issue of Derivatives and the assumption of the obligations under the assigned Derivatives.</p>
Market Disruptions	<p>Compare specific provisions in the base prospectus.</p>
Prudential Supervision	<p>As a bank within the meaning of the Swiss Federal Act on Banks and Savings Banks (BankG; SR 952.0) and a securities firm within the meaning of the Swiss Federal Act on Financial Institutions (FinIAG; SR 954.1), Zürcher Kantonalbank is subject to the prudential supervision of FINMA, Laupenstrasse 27, CH-3003 Bern, https://www.finma.ch.</p>
Recording of Telephone Conversations	<p>Investors are reminded that telephone conversations with trading or sales units of Zürcher Kantonalbank are recorded. Investors, engaging in telephone conversations with these units provide their tacit consent to the recording of their conversations.</p>
Further Information	<p>This document constitutes neither an offer nor a recommendation or invitation to purchase financial instruments and can't replace the individual investor's own judgement. The information contained in this document does not constitute investment advice but is intended solely as a product description. An investment decision should in any case be made on the basis of these Final Terms and the base prospectus. Particularly, before entering into a transaction, the investor should, if necessary with the assistance of an advisor, examine the conditions for investment in the product in consideration of his personal situation with regard to legal, regulatory, tax and other consequences. Only an investor who is aware of the risks of the transaction and has the financial capacity to bear any losses should enter into such transactions.</p>
Material Changes	<p>Since the end of the last financial year or the date of the interim financial statements, there have been no material changes in the assets, financial or revenue position of the Issuer.</p>
Responsibility for the Final Terms	<p>Zürcher Kantonalbank, Zurich, assumes responsibility for the content of these Final Terms and hereby declares that, to its knowledge, the information contained in these Final Terms is correct and no material circumstances have been omitted.</p>

Zurich, 14 February 2022