7.2500% p.a.** ZKB Autocallable BRC on worst of SMI® Index/EURO STOXX 50® Index/S&P 500® Index/Nikkei 225® Index

11.03.2026 - 14.09.2027 | Swiss Security Code 151 093 425

Summary

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

Information on the securities
Type of product: ZKB Autocallable BRC **SSPA Category:** Barrier Reverse Convertible with Autocallable Feature (1230, acc. to the Swiss Derivative Map) **ISIN:** CH1510934255 **Symbol:** Z26AJZ **Issuer:** Zürcher Kantonalbank Finance (Guernsey) Limited **Underlyings:** - SMI®Index - EURO STOXX 50® Index - S&P 500®Index - Nikkei 225®Index **Initial Fixing Date:** 4 March 2026 (4 March 2026 for Nikkei 225 Index) **Settlement Date:** 11 March 2026 **Final Fixing Date:** 7 September 2027 **Redemption Date:** 14 September 2027 **Type of settlement:** cash **Coupon:** 7.25% p.a.** **Cap Level:** 100.00%** of Initial Fixing Level **Knock-in Level:** 62.50%** of Initial Fixing Level **Call Level:** 100.00%** of Initial Fixing Level
Information concerning the offer and admission to trading
Place of the offer: Switzerland **Subscription period:** 4 March 2026, 16:00h CET** **Notional Amount/Denomination/Trading Units:** Up to CHF 15'000'000, with the right to increase / Denomination of CHF 1'000 per structured product / CHF 1'000 or multiples thereof **Issue price:** 100.00%** of Denomination (CHF 1'000) **Information on listing:** Application to list on the SIX Swiss Exchange will be filed, planned first trading day will be 11 March 2026

Indicative Final Terms

** The information contained herein is purely of an indicative nature. The Issuer/Calculation Agent shall fix the legally binding parameters on the Initial Fixing Date. The Investor acknowledges that the Final Terms of the present structured product shall not be fixed until the Initial Fixing Date, and by subscribing to the present structured product is indicating his agreement with the Final Terms.

1. Product Description

Product Category/Name

Yield Enhancement/Barrier Reverse Convertible with Autocallable Feature (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 Finance (Guernsey) Limited, Guernsey Zürcher Kantonalbank Finance (Guernsey) Limited, Saint Peter Port, Guernsey is a wholly owned and fully consolidated subsidiary of Zürcher Kantonalbank. It is not subject to any direct prudential supervision neither in Guernsey nor in Switzerland and does not have a rating.
Keep-Well Agreement	Zürcher Kantonalbank Finance (Guernsey) Limited is a fully owned subsidiary of Zürcher Kantonalbank. Zürcher Kantonalbank obtains the following ratings: Standard & Poor's: AAA, Moody's: Aaa, Fitch: AAA. Zürcher Kantonalbank is committed to Zürcher Kantonalbank Finance (Guernsey) Limited with sufficient financial means, allowing to satisfy any claims of its creditors in due time. The full text of the Keep-Well Agreement, which is subject to Swiss law, can be found in the publicly available base prospectus.
Lead Manager, Paying Agent, Exercise Agent and Calculation Agent	Zürcher Kantonalbank, Zurich
Symbol/ Swiss Security Code/ISIN	**Z26AJZ/** 151 093 425/CH1510934255
Notional Amount/Denomination/ Trading Units	Up to CHF 15’000’000, with the right to increase / Denomination of CHF 1’000 per structured product / CHF 1’000 or multiples thereof
Issue Price per structured product	100.00% of Denomination
Currency	Quanto CHF
Underlying	**SMI® Index**/CH0009980894/Bloomberg: SMI **EURO STOXX 50® Index**/EU0009658145/Bloomberg: SX5E **S&P 500® Index**/US78378X1072/Bloomberg: SPX **Nikkei 225® Index**/JP9010C00002/Bloomberg: NKY

Initial Fixing Level (100.00%)**
Call Level (100.00%)**
Cap Level (100.00%)**
Knock-in Level (62.50%)**
Ratio

Underlying	Initial Fixing Level**	Call Level**	Cap Level**	Knock-in Level**	Ratio**
SMI® Index	13805.00	13805.0000	13805.0000	8628.1250	n.a.
EURO STOXX 50® Index	6060.00	6060.0000	6060.0000	3787.5000	n.a.
S&P 500® Index	6864.50	6864.5000	6864.5000	4290.3125	n.a.
Nikkei 225® Index	57467.00	57467.0000	57467.0000	35916.8750	n.a.

Cap Level	100.00%** of Initial Fixing Level
Call Level	100.00%** of Initial Fixing Level
Knock-in Level	62.50%** of Initial Fixing Level
Coupon	The Coupon Payment of 1.813%** quarterly occurs independently of the levels of the Underlyings on the respective Observation Date. interest payment: 0.000% p.a.**; premium payment: 7.250% p.a.**

Coupon Payment Dates/Payments

	Coupon Payment Date$_t$ *	Coupon Payment$_t$**
t = 1	11.06.2026	1.8125%
t = 2	11.09.2026	1.8125%
t = 3	11.12.2026	1.8125%
t = 4	11.03.2027	1.8125%
t = 5	11.06.2027	1.8125%
t = 6	14.09.2027	1.8125%

* modified following business day convention

Observation Dates/ Early Redemption Dates

Observations Dates t, whereas t=1 to 4

	Observation Date$_t$	Early Redemption Date$_t$*
t = 1	03.09.2026	11.09.2026
t = 2	04.12.2026	11.12.2026
t = 3	04.03.2027	11.03.2027
t = 4	04.06.2027	11.06.2027

* modified following business day convention
If a relevant exchange is closed on an Observation Date, the next following day where all relevant exchanges are open will be used for the calculation of the Underlying (modified following business day convention).

Subscription Period

Subscriptions for these structured products may be made **until 4 March 2026, 16:00 CET**.** The Issuer shall have the right to reduce the number of structured products issued or to withdraw them from the issue for any reason. Furthermore, the Issuer shall have the right to close the offer prematurely or to postpone the Subscription Period.

Initial Fixing Date

4 March 2026
(4 March 2026 for the Nikkei 225 Index)

Settlement Date

11 March 2026

Last Trading Date

7 September 2027

Final Fixing Date

7 September 2027

Redemption Date

14 September 2027

Initial Fixing Level

Closing prices of Underlyings on the relevant exchanges on 4 March 2026
(4 March 2026 for the Nikkei 225 Index)

Final Fixing Level

Closing prices of Underlyings on the relevant exchanges on 7 September 2027

Redemption Method

Early Redemption:

Early Redemption is dependent on the Underlying's price level on the respective Observation Date.

- If the closing price of all Underlyings on the Observation Date trade at or above the Call Level, the product will be redeemed early at 100% of the Denomination.
- If one or more Underlyings trades below the Call Level on the Observation Date, the product continues.

Redemption at maturity:

If no Early Redemption event has occurred, there are the following possible redemption scenarios:

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 closing price of the Underlyings on the Final Fixing Date.
If the price of one or more of the Underlyings has traded at or below the Knock-in Level between Initial Fixing Date and Final Fixing Date ("Knock-in Event"),

- redemption will be 100% of the Denomination if all Underlyings close at or higher than the Initial Fixing Level on the Final Fixing Date 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 will be paid out on the defined Coupon Payment Date(s) independent of the performance of the Underlyings.
The product is currency hedged. I.e. exchange rate changes have no impact on the performance of the product (Quantity Adjusted Option, abbreviated as ''Quanto''). The redemption in the product currency only reflects the performance of the Underlying. Gains or losses due to exchange rate changes are not passed on.

Listing

Application to list on the SIX Swiss Exchange will be filed, planned first trading day will be 11 March 2026.

Secondary Market

Under normal market conditions, Zürcher Kantonalbank intends to provide bid and/or ask prices for this product on a regular basis. There is no obligation to provide corresponding liquidity. The non-binding indicative quotes can be found at www.zkb.ch/finanzinformationen.

Type of quoting

During the lifetime, this product is traded flat accrued interest, i.e. accrued interest is included in the trading price ('dirty price').

Clearing House

SIX SIS AG/Euroclear/Clearstream

Distribution fees

No distribution fees are incurred.

Sales: 044 293 66 65

SIX Telekurs:	.zkb	Reuters:	ZKBSTRUCT
Internet:	www.zkb.ch/finanzinformationen	Bloomberg:	ZKBY <go>

Key Elements of the product

ZKB Autocallable BRC on worst of is an investment product, which can be redeemed early quarterly - depending on the performance of the Underlyings. The product pays attractive quarterly Coupons during its lifetime.

Taxes

The product is considered as transparent Non-IUP (Intérét Unique Prédominant). The Coupon of 1.8125% (7.2500% p.a.)** is divided in an option premium payment of 1.8125% (7.2500% p.a.)** and an interest payment of 0.0000% (0.0000% p.a.)**. The option premium part qualifies as capital gain and is not subject to Swiss income tax for privat investors with Swiss tax domicile. The interest part is subject to Swiss income tax at payment time. The product is not subject to Swiss withholding tax.
The Federal securities transfer stamp tax is levied on secondary market transactions of this product.
This product may be subject to additional withholding taxes or duties, such as related to FATCA, Sect. 871(m) U.S. Tax Code or foreign financial transaction taxes. Any payments due under this product are net of such taxes or duties.
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 cannot substitute the personal tax advice to the investor.

Documentation

This document is a non-binding English translation of the indicative Final Terms (vorläufige Endgültige Bedingungen) published in German and constituting the indicative Final Terms in accordance with article 45 of the Federal Act on Financial Services (FinSA). The English language translation is provided for convenience only.
The binding German version of these indicative Final Terms together with the applicable Base prospectus of the Issuer for the issuance of structured products approved by SIX Exchange Regulation ltd (together with any supplements thereto, the ''Base prospectus'') constitute the product documentation for the present issue.
If this structured product was offered for the first time prior to the date of the respective applicable Base prospectus, the further legally binding product terms and conditions (the ''Relevant Conditions'') are derived from the Base prospectus or issuance program which was in force at the time of the first offer. The information on the Relevant Conditions is incorporated by reference of the respective Base prospectus or issuance program into the applicable Base prospectus in force at the time of issuance.
Except as otherwise defined in these indicative Final Terms, the terms used in these indicative Final Terms have the meaning given to them in the Base prospectus or the Relevant Conditions. In case of discrepancies between information or the provisions in these indicative Final Terms and those in the Base prospectus or the Relevant Conditions, the information and provisions in these indicative Final Terms shall prevail. The present products will be issued in the form of uncertificated securities (Wertrechte) and registered as book-entry securities (Bucheffekten) with SIX SIS ltd. Investors have no right to require the issuance of any certificates or any proof of evidence for the products. **These indicative Final Terms and the Base prospectus can be ordered free of charge at Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich, dept. VRIS or by e-mail at documentation@zkb.ch. They are also available on https://www.zkb.ch/finanzinformationen.**

Information on the Underlying

The SMI®is made up of a maximum of 20 of the largest and most liquid stocks from the SPI®Large- and Mid-cap Segment. As with all SIX stocks indices, the stocks are weighted within the index according to their free float market capitalisation. The index is updated in real time after each transaction and published every three seconds. The SMI®is a price index. These securities are not in any way sponsored, endorsed, sold or promoted by the SIX Swiss Exchange and the SIX Swiss Exchange makes no warranty or representation. SMI®is a registered trademark of the SIX Swiss Exchange. Its use is license requiring.
The EURO STOXX 50®Index likewise consists of 50 stocks covering the largest supersector leaders in the EURO STOXX Index. The Index is weighted by free-float market capitalisation. Each components's weight is capped at 10 % of the Index's total free-float market capitalisation. The free-float weights are reviewed quarterly. The EURO STOXX 50®Index is a price index.
Calculation/Distribution: Price EUR: Every 15 seconds during local trading hours.
The EURO STOXX 50®index (or other applicable index) is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland and/or its licensors (Licensors), which is used under license. The securities (or financial instruments, or options or other technical term) based on the index are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.
The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Zürcher Kantonalbank. Standard & Poor's®, S&P®and S&P 500®are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones®is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Zürcher Kantonalbank. Zürcher Kantonalbank's Products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.
The Nikkei Stock Average is the average price of 225 most actively stocks traded on the Primary market of the Tokyo Stock Exchange, but it is different from a simple average in that the divisor is adjusted to maintain continuity and reduce the effect of external factors not directly related to the market. The index reflects the ex-rights-adjusted average stock price.Calculation/Distribution: Price JPY: Every minute during local trading hours. The calculation interval has been shortened to 5 seconds since 18 July 2017. "The Nikkei Stock Average („Index") is an intellectual property of Nikkei Inc. „Nikkei", „Nikkei Stock Average", and „Nikkei 225" are the service marks of Nikkei Inc. Nikkei Inc. reserves all the rights, including copyright, to the index. The Products are not in any way sponsored, endorsed or promoted by Nikkei Inc. Nikkei Inc. does not make any warranty or representation whatsoever, express or implied, either as to the results to be obtained as to the use of the Index or the figure at which the Index stands at any particular day or otherwise. The Index is compiled and calculated solely by Nikkei Inc. However, Nikkei Inc. shall not be liable to any person for any error in the Index and Nikkei Inc. shall not be under any obligation to advise any person, including a purchaser or vendor of the Products, of any error therein. In addition, Nikkei Inc. gives no assurance regarding any modification or change in any methodology used in calculating the Index and is under no obligation to continue the calculation, publication and dissemination of the Index."
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 index provider.

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. The notices will be published in accordance with the rules issued by SIX Swiss Exchange for IBL (Internet Based Listing) on the website
https://www.six-exchange-regulation.com/en/home/publications/official-notices.html

Governing Law/Jurisdiction

Swiss Law/Zurich

2. Profit and Loss Expectations at Maturity

Profit and Loss Expectations at Maturity

ZKB Autocallable BRC on worst of

Worst Underlying		Redemption			
Price	**Percent**	**Knock-in Level touched**	**Performance %**	**Knock-in Level untouched**	**Performance %**
CHF 5’522.0000	-60%	CHF 508.75	-49.13%	Knock-in Level touched	
CHF 8’283.0000	-40%	CHF 708.75	-29.13%	Knock-in Level touched	
CHF 11’044.0000	-20%	CHF 908.75	-9.13%	CHF 1’108.75	10.88%
CHF 13’805.0000	0%	CHF 1’108.75	10.88%	CHF 1’108.75	10.88%
CHF 16’566.0000	+20%	CHF 1’108.75	10.88%	CHF 1’108.75	10.88%
CHF 19’327.0000	+40%	CHF 1’108.75	10.88%	CHF 1’108.75	10.88%
CHF 22’088.0000	+60%	CHF 1’108.75	10.88%	CHF 1’108.75	10.88%

Source: Zürcher Kantonalbank

The redemption scenario above neglects early redemption.

If all Underlyings always trade above the Knock-in Level during the lifetime of the product or if the closing price of all Underlyings on the Final Fixing Date trades above the Initial Fixing Level, the redemption equals 100.00% of Denomination (CHF 1’000**). In these cases, the performance of the product corresponds to the sum of the guaranteed Coupons paid out during the lifetime: 10.8750%**.
If the price of at least one Underlying trades at or below the Knock-in Level during the lifetime of the product and the closing price of at least one Underlying on the Final Fixing Date trades below the Initial Fixing Level, refer to column "Knock-in Level touched", the performance equals the percentual difference between the Initial Fixing Level and the Final Fixing Level of the worst performing Underlying. Therefore, the investor may suffer a partial or total loss. This negative performance is reduced by the guaranteed Coupons paid out during the lifetime of the product. The Coupon Payment occurs independently of the level of the Underlyings on the respective Coupon Observation Date.

The table above is valid at maturity only and is by no means meant as a price indication for these structured products throughout its lifetime. The price of these structured products 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 the SMI® Index was the worst performing Underlying. This selection is just a representative example of the possible alternatives. The calculation of the Redemption is independent of any changes in foreign exchange rates between CHF and the currency of the Underlying (Quanto Style).

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 investment 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 ZKB Autocallable BRC on worst of is in case of a Knock-in Event equal to the one of the Underlying with the worst Performance minus the coupon paid out. The price of the Underlying can trade at redemption considerably below the Initial Fixing Level. The ZKB Autocallable BRC on worst of is denominated in CHF. If the investor's reference currency differs from the CHF, the investor bears the risk between the CHF and his reference currency.

4. Additional Terms

Modifications	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.
Change of Obligor	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 structured products which the previous Issuer owed in respect of these structured products, (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 structured products and the assumption of the obligations under the assigned structured products.
Market Disruptions	Compare specific provisions in the base prospectus.
Prudential Supervision	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.
Recording of Telephone Conversations	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.
Further Information	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.
Material Changes	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 and Zürcher Kantonalbank.
Responsibility for the indicative Final Terms	Zürcher Kantonalbank, Zurich, and Zürcher Kantonalbank Finance (Guernsey) Limited, Guernsey, assume responsibility for the content of these indicative Final Terms and hereby declare that, to their knowledge, the information contained in these indicative Final Terms is correct and no material circumstances have been omitted.

Zurich, 19 February 2026