INVESTAS



ZKB Tracker Certificate Dynamic on a Swiss domestic basket

26.07.2024 - 26.07.2027 | Swiss Security Code 121 825 519

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 Tracker Certificate Dynamic

SSPA Category: Tracker Certificate (1300, acc. to the Swiss Derivative Map)

ISIN: CH1218255193 Symbol: SWISSZ

Issuer: Zürcher Kantonalbank **Underlying:** a Swiss domestic basket

Initial Fixing Date: From 15 July 2024 till 19 July 2024

Settlement Date: 26 July 2024

Final Fixing Date: From 13 July 2027 until 19 July 2027

Redemption Date: 26 July 2027 Type of settlement: cash

Information concerning the offer and admission to trading

Place of the offer: Switzerland

Notional Amount/Denomination/Trading Units: CHF 25'000'000.00/CHF 100.00/1

structured product or multiples thereof

Issue price: CHF 100.00

Information on listing: Application to list on the SIX Swiss Exchange will be filed,

planned first trading day will be 26 July 2024

Final Terms

Product Category/Name

Regulatory Notification

Investment Profile

1. Product Description

Participation Product/Tracker Certificate (1300, according to the Swiss Derivative Map provided by the Swiss Structured Products Association)

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.

The composition of the Underlying of this structured product is managed **dynamically** and **discretionary** over the course of its term.

The Swiss Domestic Basket focuses on companies which have a strong domestic focus and are ess dependent on both exports and the economic cycle. Investment in twenty stocks also ensures optimal diversification. Furthermore, attention is paid to above-average dividend expectations, which makes the certificate a more defensive product. In order to avoid unnecessary cluster risks, the Swiss domestic basket pursues an equilibrium approach and is regularly rebalanced.

Further information about the investment strategy – if available – can be obtained free of charge from Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zürich, department VRIE or by way of e-Mail address documentation@zkb.ch.

Title Universe

The Title Universe consists of stocks which are listed on the Swiss Stock Exchange. The current composition of the Underlying can be requested free of charge by email at documentation@zkb.ch or by telephone on 044 292 60 65.

Rebalancing The Investment Manager rebalances the portfolio composition based on its qualified

evaluation of the market. periodic, up to 12 times a year. The Investment Manager considers only Underlying Components which provide sufficient liquidity and tradability. The Investment Manager considers only Underlying Components which provide sufficient liquidity and tradability. The Rebalancing is based on net prices of the Underlying Components (average of the net prices (see below) of the Underlying Components converted into the basket currency by the Issuer). The rebalancing period may be prolonged by the Issuer due to limited

tradability.

Issuer Zürcher Kantonalbank, Zurich

Rating of the Issuer Standard & Poor's AAA, Moody's Aaa, Fitch AAA

Lead Manager, Paying Agent, Exercise Agent and Calculation Agent Zürcher Kantonalbank, Zurich

Investment Manager Investas AG, Bern

Investas AG holds a FINMA license as fund manager for collective investment schemes.

The Investment Manager may not only act as Investment Manager in relation to the Underlying and, where applicable, as distributor of the structured product, but also as asset manager or financial advisor in relation to the investors in the structured products. This may lead to potential conflicts between the interests of the investors and the interests of the Investment Manager. The Investment Manager has taken all necessary measures to avoid such potential conflict of interest or, if such avoidance is not reasonably possible, will disclose such conflict of interest to the investors concerned.

Symbol/ SWISSZ/

Swiss Security Code/ISIN 121 825 519/CH1218255193

Notional Amount/Denomination/

Trading Units

CHF 25'000'000.00/CHF 100.00/1 structured product or multiples thereof

Number of structured products Up to 250'000, with the right to increase

Issue Price CHF 100.00/100.50% of Basket Value on the Initial Fixing Date

Currency CHF

Underlying per Initial Fixing Date

Allreal Holding Ltd	Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
APG SGA SA CH0019107025/APGN SE APGN SE APGN SE APGN SE APGN SE SEXhange SIX Swiss CHF S.00 0.031750 Banque Cantonale Vaudoise Banque Cantonale Vaudoise Basellandschaftliche Kantonalbank Agnoralise Pell Agen Agen Sell Agen Sel	Allreal Holding Ltd	CH0008837566/	SIX Swiss		3.00	0.019160
Bâloise-Holding AG APGN SE BALN SE BKAhange Banque Cantonale Ekchange BALN SE Ekchange BCVN SE Ekchange BSCVN SE Ekchange BSCVN SE Ekchange BSCVN SE Basellandschaftliche GH0001473559/ SIX Swiss CHF A.00 0.004681 BSSB BSSB Basellandschaftliche BELSE Ekchange BSSD SUX Swiss CHF A.00 0.004681 BLKB SE BEIL SE Ekchange BELL SE Ekchange BELL SE Ekchange BBN SE Ekchange BRN SE	J	ALLN SE	Exchange	155.79300		
Bâloise-Holding AG CH00124105177 SIX Swiss CHF 5.00 0.031750 Banque Cantonale CH053175175575 Exchange 93.49791 5.00 0.053210 Basellandschaftliche Kantonalbank BLKB SE Exchange 850.32984 CH 0.004681 Bell AG CH0014735591 SIX Swiss CHF 4.00 0.004681 Bellevue Group AG CH00284221007 SIX Swiss CHF 2.00 0.110355 BKW AG CH01302936627 SIX Swiss CHF 5.00 0.03275 BKW AG CH01302936627 SIX Swiss CHF 5.00 0.045228 Burkhalter Holding AG CH02122558037 SIX Swiss CHF 5.00 0.064228 Cembra Money Bank CH02251731677 SIX Swiss	APG SGA SA	CH0019107025/	SIX Swiss	CHF	2.00	0.010025
Balnyue Cantonale Vaudoise BALN SE Exchange SIX Swiss Sw		APGN SE	Exchange	198.49693		
Banque Cantonale Vaudoise Bacvla Servin Se	Bâloise-Holding AG	CH0012410517/	SIX Swiss	CHF	5.00	0.031750
Vaudoise BCVN SE Exchange 93.49791 4.00 0.004681 Basellandschaftliche Kantonalbank BLKB SE Exchange 850.32984 4.00 0.004681 Bell AG CH0315966322/ SIX Swiss CHF 4.00 0.015658 Bellevue Group AG CH0028422100/ SIX Swiss CHF 2.00 0.110355 BKW AG CH0130293662/ Exchange 18.03263 18.03263 18.03263 Burkhalter Holding AG CH0212255803 SIX Swiss CHF 5.00 0.045228 Burkhalter Holding AG CH0212255803 SIX Swiss CHF 5.00 0.045228 Burkhalter Holding AG CH021255803 SIX Swiss CHF 5.00 0.045228 Burkhalter Holding AG CH021255803 SIX Swiss CHF 5.00 0.045228 Burkhalter Holding AG CH022175731671 SIX Swiss CHF 5.00 0.066122 Galenica AG CH03606744667 SIX Swiss CHF 5.00 0.066292 Helvia Holding AG <			Exchange	156.69436		
Basellandschaftliche Kantonalbank Kantonalbank Kantonalbank Kantonalbank Kantonalbank Bell AG BLKB SE BELK SE Exchange SIX Swiss CHF SUS SUS SWISS CHF SUS SIX Swiss CHF SUS SUS SWISS CHF SUS SIX Swiss CHF SUS SUS SIX Swiss CHF SUS SUS SUS SUS SUS SUS SUS SUS SUS SU	Banque Cantonale	CH0531751755/			5.00	0.053210
Kantonalbank Bell AG Belk Sepel AG3159663227 Exchange SEL Sepen BELL SE Exchange Exchange 254.18798 850.32984 4.00 0.015688 Bellevue Group AG CH0028422100/ BBN SE BEN SE Exchange BBN SE BRW SE BBN SE BWW AG CH0130293662/ BWW SE Exchange SIX Swiss CHF St. On 0.032753 CHF St. On 0.032753 CHG ST. On 0.045228 CHG ST. On						
Bell AG CH0315966322/ BELL SE BELL SE BEN SE BBN SE BKW AG CH0028422100/ BBN SE BKW S					4.00	0.004681
Bellevue Group AG CH0028422100/ BBN SE BBN SE BRW AG Exchange CH0130293662/ BKW SE BKW SE BKW SE BRKN SE Exchange CH01225173167/ SIX Swiss CHF SIX Sw						
Bellevue Group AG CH0028422100/ BBN SE BKW AG SIX Swiss CHF Exchange BKW SE Exchange BRKN SE Exchange BRKN SE Exchange BRKN SE Exchange BRKN SE Exchange Cembra Money Bank AG CH0212255803/ BRKN SE Exchange CMBN SE Exchange SIX Swiss CHF SIX Swiss CHF	Bell AG				4.00	0.015658
BKW AG CH0130293662/ BKW SE SIK Swiss Exchange 18.03263 CHF 5.00 0.032753 Burkhalter Holding AG CH0212255803/ BRKN SE SIK Swiss Exchange 151.89360 0.045228 Cembra Money Bank AG CH0225173167/ CMBN SE SIK Swiss Exchange CHF 5.00 0.064113 Galenica AG CH0360674466/ CH0360674466/ SIK Swiss Exchange CHF 5.00 0.066292 Hellvetia Holding Ltd CH0466642201/ HELN SE SIK Swiss Exchange CHF 5.00 0.039021 HILAG Immobilien HOlding AG CH0239518779/ HOlding AG SIK Swiss HILAG SIK Swiss CHF 5.00 0.040304 Mobilezone Holding AG CH0011108872/ HORDN SE SIK Swiss Exchange CHF 5.00 0.040304 Mobimo Holding AG CH0011108872/ HORDN SE SIK Swiss Exchange CHF 5.00 0.056232 PSP Swiss Property AG CH01116872/ HORDN SE SIK Swiss Exchange CHF 5.00 0.054223 RORN SE Exchange 55.05049 4.00 0.015423 PSP Swiss Property AG CH1263676327/ FORDN						
BKW AG CH0130293662/ BKW SE SIX Swiss Exchange Exchange CHF 5.00 0.032753 Burkhalter Holding AG CH0212255803/ BRKN SE SIX Swiss Exchange CHF 4.00 0.045228 Cembra Money Bank AG CH0225173167/ CMBN SE SIX Swiss Exchange CHF 5.00 0.064113 AG CH0360674466/ GALE SE SIX Swiss Exchange CHF 5.00 0.066292 Galenica AG CH0360674466/ GALE SE SIX Swiss Exchange CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/ HOlding AG SIX Swiss HOlding AG CH0276837694/ HOlding AG SIX Swiss HOLD SWIS SWIS HOLD SWIS SWIS HOLD SWIS SWIS HOLD SWIS	Bellevue Group AG				2.00	0.110355
Burkhalter Holding AG CH0212255803/ BRKN SE Exchange Exchange 151.89360 4.00 0.045228 Cembra Money Bank AG CH0225173167/ CMBN SE SIX Swiss Exchange 87.99793 0.064113 Galenica AG CH0360674466/ GALE SE SIX Swiss Exchange CHF 5.00 0.066292 Helvetia Holding Ltd CH04666422011/ HELN SE SIX Swiss Exchange CHF 5.00 0.039021 HIAG Immobilien Holding AG CH0239518779/ HOlding AG SIX Swiss Exchange CHF 5.00 0.040304 Mobilezone Holding AG CH0276837694/ HOlding AG SIX Swiss Exchange CHF 5.00 0.356375 Mobimo Holding AG CH011108872/ HORDIN SE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ HORDIN SE SIX Swiss Exchange CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ HOlding SA SIX Swiss Exchange CHF 3.00 0.054223 SWisscom Ltd CH1263676327/ SIX Swiss SIX Swiss CHF 3.00 0.054581 Swissquote Group Holding SA CH0010675863/						
Burkhalter Holding AG CH0212255803/ BRKN SE SIX Swiss Exchange Exchange CHF 4.00 0.045228 Cembra Money Bank AG CH0225173167/ CMBN SE SIX Swiss Exchange CHF 5.00 0.064113 AG CMBN SE Exchange Exchange 77.59792 5.00 0.066292 Galenica AG CH0360674466/ GALE SE SIX Swiss Exchange CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/ HOLDING GA SIX Swiss Exchange CHF 5.00 0.039021 HIAG Immobilien CH0239518779/ HOlding AG SIX Swiss HELN SE CHF 5.00 0.040304 Holding AG CH0276837694/ MOBINEZ Exchange SIX Swiss CHF CHF 5.00 0.040304 Mobimo Holding AG CH0276837694/ MOBINSE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ MOBINSE SIX Swiss Exchange CHF 4.00 0.054223 PSP Swiss Property AG CH0111677362/ MOBINSE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie CH1263676327/ HOlding SA <td>BKW AG</td> <td></td> <td></td> <td></td> <td>5.00</td> <td>0.032/53</td>	BKW AG				5.00	0.032/53
Cembra Money Bank CH0225173167/ SIX Swiss CHF 5.00 0.064113 AG CMBN SE Exchange 77.59792 Galenica AG CH0360674466/ SIX Swiss CHF 5.00 0.066292 Galenica AG CH0360674466/ SIX Swiss CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/ SIX Swiss CHF 5.00 0.039021 HIAG Immobilien CH0239518779/ SIX Swiss CHF 5.00 0.040304 Holding AG HIAG SE Exchange 74.06271 3.00 0.040304 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 4.00 0.015113 Mobimo Holding AG CH0011677362/ SIX Swiss CHF 4.00 0.054223 PSP Swiss Property AG CH0018294154/ SIX Swiss CHF	B 11 12 11 11 AG				4.00	0.045000
Cembra Money Bank AG CH0225173167/ CMBN SE SIX Swiss Exchange CHF 77.59792 5.00 0.064113 Galenica AG CH0360674466/ GALE SE SIX Swiss Exchange CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/ HELN SE SIX Swiss Exchange CHF 5.00 0.039021 HIAG Immobilien Holding AG CH0239518779/ HIAG SE SIX Swiss Exchange CHF 3.00 0.040304 Holding AG HIAG SE Exchange 74.06271 5.00 0.356375 Mobilezone Holding AG CH0276837694/ HOlding AG SIX Swiss CHF 5.00 0.356375 MOBIN SE Exchange 13.96003 13.96003 13.96003 Mobimo Holding AG CH0011108872/ MOBN SE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ NORN SE SIX Swiss Exchange CHF 4.00 0.054223 PSP Swiss Property AG CH0018294154/ NORN SE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie Holding SA CH1263676327/ SIX Swiss SIX Swiss Exchange SIX	Burkhalter Holding AG				4.00	0.045228
AG CMBN SE Galenica AG CMB060674466/ SIX Swiss CHF 5.00 0.066292 Galenica AG CH0360674466/ SIX Swiss CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/ SIX Swiss CHF 5.00 0.039021 Helvetia Holding Ltd CH0239518779/ SIX Swiss CHF 5.00 0.039021 HIAG Immobilien CH0239518779/ SIX Swiss CHF 3.00 0.040304 Holding AG HIAG SE Exchange 74.06271 Th 5.00 0.356375 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 5.00 0.356375 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 4.00 0.356375 Mobilezone Holding AG CH001110872/ SIX Swiss CHF 4.00 0.015113 Mobilezone Holding AG CH00111677362/ SIX Swiss CHF 4.00 0.015113 Molling AG CH0018294154/ SIX Swiss CHF 4.00 0.034223		_			F 00	0.064443
Galenica AG CH0360674466/s SIX Swiss CHF 5.00 0.066292 Helvetia Holding Ltd CH0466642201/s SIX Swiss CHF 5.00 0.039021 HELN SE Exchange 127.49601 3.00 0.040304 HIAG Immobilien CH0239518779/SIX Swiss CHF 3.00 0.040304 Holding AG HIAG SE Exchange 74.06271 5.00 0.356375 Mobilezone Holding AG CH0276837694/MOZN SE Exchange 13.96003 5.00 0.356375 Mobimo Holding AG CH0011108727/MOZN SE SIX Swiss CHF 4.00 0.015113 Mobimo Holding AG CH0011108727/MOZN SIX Swiss CHF 4.00 0.015113 MOBIN SE Exchange 253.35260 5.05049 5.00 0.054223 PSP Swiss Property AG CH0018294154/MOZN SWISS CHF 4.00 0.034223 5.00 0.054223 PSP Swiss Property AG CH1263676327/MOZN SWISS SWISS SWISS CHF 4.00 0.054223 5.00 0.054223 5.00 <					5.00	0.064113
GALE SE Exchange 75.04731 Helvetia Holding Ltd CH0466642201/ SIX Swiss CHF 5.00 0.039021 HELN SE Exchange 127.49601 3.00 0.040304 Holding AG HIAG SE Exchange 74.06271 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 5.00 0.356375 MOZN SE Exchange 13.96003 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 4.00 0.015113 MOBN SE Exchange 263.35260 MOBN SE Exchange 55.05049 SIX Swiss CHF 4.00 0.034223 MOBN SE Exchange 55.05049 SIX Swiss CHF 4.00 0.034223 MOBN SE Exchange 116.29507 SIX Swiss CHF 4.00 0.034223 MOBN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.054581 MOBN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 5.00 0.009361 SCMN SE Exchange 531.48478 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.009361 SCMN SE Exchange 531.48478 SWissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange ST1.18388 Valiant Holding AG CH0011486500/ SIX Swiss CHF 4.00 0.037979 VATN SE Exchange SIX Swiss CHF 4.00 0.037979 VATN SE Exchange SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Exchange SIX Swiss CHF 4.00 0.002376 WARN SE Exchange SIX Swiss CHF 4.00 0.002376 S					Г 00	0.066303
Helvetia Holding Ltd CH0466642201/ HELN SE SIX Swiss CHF 5.00 0.039021 HIAG Immobilien CH0239518779/ Holding AG SIX Swiss CHF 3.00 0.040304 Mobilezone Holding AG CH0276837694/ MOZN SE SIX Swiss CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ MOBN SE SIX Swiss CHF 4.00 0.015113 MOZN AG CH0011108872/ MOBN SE SIX Swiss CHF 4.00 0.054223 ORIOR AG CH0111677362/ MOBN SE SIX Swiss CHF 4.00 0.054223 ORON SE Exchange 55.05049 55.05049 6.00 0.054223 PSP Swiss Property AG CH0018294154/ PSPN SE SIX Swiss CHF 4.00 0.054223 Romande Energie CH1263676327/ PSPN SE SIX Swiss CHF 4.00 0.054581 Holding SA REHN SE Exchange 54.68986 54.68986 54.68986 St. Swisscom Ltd CH0001484067/ SCKM SE SIX Swiss CHF 5.00 0.009312 <tr< td=""><td>Galenica AG</td><td></td><td></td><td></td><td>5.00</td><td>0.066292</td></tr<>	Galenica AG				5.00	0.066292
HELN SE	Habasais Haldina Lad				Г 00	0.000001
HIAG Immobilien CH0239518779/ SIX Swiss CHF 3.00 0.040304 Holding AG HIAG SE Exchange 74.06271 74.06271 74.06271 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 4.00 0.015113 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 3.00 0.054223 MOBN SE Exchange 263.35260 263.35260 0.0054223 0.00 0.054223 ORIOR AG CH0111677362/ SIX Swiss CHF 3.00 0.054223 ORON SE Exchange 55.05049 4.00 0.034223 PSP Swiss Property AG CH0018294154/ SIX Swiss CHF 4.00 0.034223 Romande Energie CH1263676327/ SIX Swiss CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 54.68986 54.68986 SWIS Swiss Scom Ltd CH0008742519/ <t< td=""><td>Helvetia Holding Ltd</td><td></td><td></td><td></td><td>5.00</td><td>0.039021</td></t<>	Helvetia Holding Ltd				5.00	0.039021
Holding AG HIAG SE Exchange 74.06271 Mobilezone Holding AG CH0276837694/ SIX Swiss CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ SIX Swiss CHF 4.00 0.015113 MOBN SE Exchange 263.35260 CHF 3.00 0.054223 ORIOR AG CH0111677362/ SIX Swiss CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ SIX Swiss CHF 4.00 0.034223 PSP Swiss Property AG CH0018294154/ SIX Swiss CHF 4.00 0.034223 Romande Energie CH1263676327/ SIX Swiss CHF 4.00 0.034223 Romande Energie CH1263676327/ SIX Swiss CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 SEX SWISS CHF 4.00 0.009122 AG SGKN SE Exchange 531.48478 SIX Swiss CHF 5.00 0.009361 Swissquote Group	LIIAC Irana ahilian				2.00	0.040204
Mobilezone Holding AG CH0276837694/ MOZN SE SIX Swiss Exchange CHF 5.00 0.356375 Mobimo Holding AG CH0011108872/ MOBN SE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ ORON SE SIX Swiss Exchange CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ PSPN SE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie CH1263676327/ PSPN SE SIX Swiss Exchange CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 54.68986 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 55.00 0.009122 Swisscom Ltd CH0008742519/ SIX Swiss SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SIX Swiss SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF					3.00	0.040304
Mobimo Holding AG CH0011108872/ MOBN SE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ ORON SE SIX Swiss Exchange CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ PSPN SE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie CH1263676327/ PSPN SE SIX Swiss Exchange CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SWisscom Ltd SIX Swiss CHF 4.00 0.009122 Swissquote Group CH0008742519/ SCMN SE Exchange 531.48478 5.00 0.009361 Swissquote Group CH0010675863/ SVATN SE SIX Swiss SCHF 5.00 0.018345 Valiant Holding AG CH0014786500/ VATN SE SIX Swiss SCHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ VAHN SE SIX Swiss SCHF 4.00 0.008928 Holding AG VAHN SE Exchange 104.79459 Warteck Invest AG CH0002619481/ VARN SE SIX Swiss SCHF <td></td> <td></td> <td></td> <td></td> <td>E 00</td> <td>0.256275</td>					E 00	0.256275
Mobimo Holding AG CH0011108872/ MOBN SE SIX Swiss Exchange CHF 4.00 0.015113 ORIOR AG CH0111677362/ ORON SE SIX Swiss Exchange CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ PSPN SE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie CH1263676327/ PSPN SE SIX Swiss Exchange CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 54.68986 55.05049 St. Galler Kantonalbank CH0011484067/ SGKN SE SIX Swiss Exchange CHF 4.00 0.054581 AG SGKN SE Exchange 54.68986 55.05049 64.68986 64.68986 St. Galler Kantonalbank CH0011484067/ SGKN SE SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 531.48478 55.00 0.009361 Swissquote Group CH0010675863/ VAIN SE SIX Swiss CHF 5.00 0.018345 Valiant Holding AG CH0014786500/ VATN SE SIX Swiss CHF	Mobilezone Holding Ad				5.00	0.550575
ORIOR AG CH0111677362/ SIX Swiss CHF 3.00 0.054223 PSP Swiss Property AG CH0018294154/ SIX Swiss CHF 4.00 0.034223 PSPN SE Exchange 55.05049 0.034223 Romande Energie CH1263676327/ SIX Swiss CHF 4.00 0.034223 Romande Energie CH1263676327/ SIX Swiss CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 Swissquote Group CH001675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 Valiant Holding AG CH0014786500/ SIX Swiss CHF	Mohimo Holding AG				4.00	0.015112
ORIOR AG CH0111677362/ ORON SE PSP Swiss Property AG SIX Swiss CH0018294154/ FSPN SE Exchange CHF 116.29507 3.00 0.054223 Romande Energie CH1263676327/ FORDIA SIX Swiss SIX Swiss CHF SIX Swiss CHF SIX Swiss 3.00 0.054581 Holding SA REHN SE REHN SE FEXCHANGE 54.68986 54.68986 St. Galler Kantonalbank AG CH0011484067/ SGKN SE SGKN SE FEXCHANGE SIX Swiss CHF 4.00 0.009122 AG SGKN SE SWISSCOM Ltd Exchange SCMN SE FEXCHANGE 436.32544 5.00 0.009361 Swissquote Group CH0010675863/ SQN SE FEXCHANGE SIX Swiss FEXCHANGE CHF FEXCHANGE 5.00 0.018345 Valiant Holding AG CH0014786500/ VATN SE FEXCHANGE SIX Swiss FEXCHANGE CHF FEXCHANGE 4.00 0.0037979 Vaudoise Assurances CH0021545667/ VAHN SE FEXCHANGE SIX Swiss FEXCHANGE CHF FEXCHANGE 4.00 0.002376 Warteck Invest AG CH0002619481/ WARN SE FEXCHANGE 1674.97944 4.00 0.000359	Mobilio Holding Ad			_	4.00	0.015115
PSP Swiss Property AG CH0018294154/ PSPN SE SIX Swiss Exchange CHF 4.00 0.034223 Romande Energie CH1263676327/ PSPN SE SIX Swiss Exchange CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SGKN SE SIX Swiss Exchange CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 5.00 0.009361 Swisscom Ltd CH0008742519/ SCMN SE SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SQN SE SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF 4.00 0.037979 Valiant Holding AG CH0014786500/ VATN SE SIX Swiss CHF 4.00 0.0037979 Vaudoise Assurances CH0021545667/ VAHN SE SIX Swiss CHF 4.00 0.002376 Warteck Invest AG CH0002619481/ WARN SE SIX Swiss CHF 4.00 0.002376 <	ORIOR AG				3 00	0.05/1223
PSP Swiss Property AG CH0018294154/ PSPN SE PSPN SE Exchange SIX Swiss 116.29507 CHF 4.00 0.034223 Romande Energie CH1263676327/ REHN SE Exchange SIX Swiss SWISS CHF 3.00 0.054581 Holding SA St. Galler Kantonalbank CH0011484067/ SGKN SE SGKN SE SGKN SE Exchange SIX Swiss SWISS CHF 4.00 0.009122 AG Swisscom Ltd CH0008742519/ SCMN SE SCMN SE Exchange SIX Swiss SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SQN SE SIX Swiss Exchange CHF 5.00 0.018345 Valiant Holding AG CH0014786500/ VATN SE SIX Swiss Exchange CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ VAHN SE SIX Swiss Exchange CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ WARN SE SIX Swiss Exchange CHF 4.00 0.002376 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359	ONION AG				5.00	0.034223
Romande Energie CH1263676327/ SIX Swiss CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 4.00 0.009361 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF 4.00 0.037979 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 4.00 0.002376 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF <td>PSP Swiss Property AG</td> <td></td> <td></td> <td></td> <td>4.00</td> <td>0 03/1223</td>	PSP Swiss Property AG				4.00	0 03/1223
Romande Energie CH1263676327/ SIX Swiss CHF 3.00 0.054581 Holding SA REHN SE Exchange 54.68986 4.00 0.009122 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 5.00 0.009361 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 SWISSQUOTE Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF 4.00 0.037979 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.0037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 4.00 0.002376 Warteck Invest AG CH0493891243/ <td>131 3Wiss Property Ad</td> <td></td> <td></td> <td></td> <td>4.00</td> <td>0.054225</td>	131 3Wiss Property Ad				4.00	0.054225
Holding SA REHN SE Exchange 54.68986 St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 5.00 0.009361 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF 4.00 0.037979 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Exchange 1674.97944 CHO	Romande Energie				3 00	0.054581
St. Galler Kantonalbank CH0011484067/ SIX Swiss CHF 4.00 0.009122 AG SGKN SE Exchange 436.32544 5.00 0.009361 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 3.00 0.000359					5.00	0.054501
AG SGKN SE Exchange 436.32544 Swisscom Ltd CH0008742519/ SIX Swiss CHF 5.00 0.009361 SCMN SE Exchange 531.48478 5.00 0.009361 Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 CHF 4.00 0.037979 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 200 0.000359			_		4 00	0.009122
Swisscom Ltd CH0008742519/ SCMN SE SIX Swiss Exchange CHF 5.00 0.009361 Swissquote Group Holding SA CH0010675863/ SQN SE SIX Swiss Exchange CHF 5.00 0.018345 Valiant Holding AG CH0014786500/ VATN SE SIX Swiss Exchange CHF 4.00 0.037979 Vaudoise Assurances Holding AG CH0021545667/ VAHN SE SIX Swiss Exchange CHF 4.00 0.008928 Warteck Invest AG CH0002619481/ WARN SE SIX Swiss Exchange CHF 4.00 0.002376 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359					1.00	0.003122
SWissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359			_		5 00	0.009361
Swissquote Group CH0010675863/ SIX Swiss CHF 5.00 0.018345 Holding SA SQN SE Exchange 271.18388 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359				531.48478		
Holding SA SQN SE Exchange 271.18388 Valiant Holding AG CH0014786500/ SIX Swiss CHF 4.00 0.037979 VATN SE Exchange 104.79459 104.79459 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359	Swissquote Group				5.00	0.018345
Valiant Holding AG CH0014786500/ VATN SE SIX Swiss Exchange CHF 4.00 0.037979 Vaudoise Assurances CH0021545667/ VAHN SE SIX Swiss Exchange CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ WARN SE SIX Swiss CHF 4.00 0.002376 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359						
VATN SE Exchange 104.79459 Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359			_		4.00	0.037979
Vaudoise Assurances CH0021545667/ SIX Swiss CHF 4.00 0.008928 Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359						
Holding AG VAHN SE Exchange 445.77182 Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359	Vaudoise Assurances				4.00	0.008928
Warteck Invest AG CH0002619481/ SIX Swiss CHF 4.00 0.002376 WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359						
WARN SE Exchange 1674.97944 Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359					4.00	0.002376
Zuger Kantonalbank CH0493891243/ SIX Swiss CHF 3.00 0.000359						
	Zuger Kantonalbank				3.00	0.000359
	J					

Net price of Underlying Components

The fixing of the price of the Underlying components at Initial Fixing, Rebalancings and Final Fixing is generally based on the Issuer's hedging transactions executed in the interest of the Issuer. The net price of the Underlying components corresponds to the (gross) price of the Underlying Components achieved during the execution of the hedging transactions plus any rebalancing fees, transaction costs such as stock exchange and broker fees, taxes and other charges.

Basket Value

CHF 99.50 on Initial Fixing Date

Ratio

1 ZKB Tracker Certificate Dynamic represents 1 Underlying

Dividend Payments

The Investor will receive a payment as compensation for the dividend payment of the structured product. The compensation payment takes place annually on 16 July, for the first time retroactively on 16 July 2025, (modified following business day convention). The compensation payment will correspond to 100.00% of the net dividend payment.

Initial Fixing Date

From 15 July 2024 till 19 July 2024

The Issuer has the right to expand the time period for the Initial Fixing if required by current market conditions e.g. liquidity.

Settlement Date

26 July 2024

Redemption right of the Issuer

The Issuer has the right to redeem the outstanding structured products to any bank working day (Fixing day). On the fixing date, the redemption amount is determined, which is governed by the information under the section Redemption Method. The Issuer has the right to expand the time period for the Final Fixing if required by current market conditions e.g. liquidity. The announcement and thus the declaration of intent to exercise the Redemption right is made with a notice period of 366 calendar days (calculated as the number of calendar days between the day on which the declaration of intent is made and the Fixing date) via the official publication channel of the SIX Swiss Exchange and on the website of Zürcher Kantonalbank. No statement of reasons is required. The redemption will be executed with a value date of 5 bank working days after the Fixing date (Redemption Date).

Right to return of the Investor

In addition to the possibility of selling the structured products in the secondary market, the investor has the right to return the product on any bank business day (Fixing date). On the Fixing date, the Redemption amount is determined, which is governed by the information under the section Redemption Method. The Issuer has the right to expand the time period for the Final Fixing if required by current market conditions e.g. liquidity. The declaration of intent to exercise the Right to return must be received no later than 366 calendar days before the respective Fixing date (calculated as the number of calendar days between the date of receipt of the declaration of intent by Zürcher Kantonalbank and the Fixing date) and must be sent to the following address: by letter post to Zürcher Kantonalbank, Sales structured products, IHHV, P.O. Box, 8010 Zürich or by email to derivate@zkb.ch. The repayment will be executed with a value date of 5 bank working days after the Fixing date (Redemption Date). Should the structured products of the Investor be deposited in a custodian bank, the Investor needs additionally and in due time advise/inform his custodian bank according the notice of redemption.

Last Trading Date

12 July 2027

Final Fixing Date

From 13 July 2027 till 19 July 2027

The Issuer has the right to expand the time period for the Final Fixing if required by current market conditions e.g. liquidity.

Redemption Date

26 July 2027

Initial Fixing Level

From 15 July 2024 till 19 July 2024, average net price of the Components of the Underlying on a best effort basis.

Final Fixing Level

From 13 July 2027 till 19 July 2027, Net price of the Components of the Underlying on a best effort basis.

Redemption Method

On Redemption Date, investors receive in cash for every certificate 100% of the Underlying as defined on the relevant fixing date/Final Fixing Date and according to the following formula:

Ratio *
$$(\sum_{i=1}^{N} S_{i,T} * W_{i,T})$$
 - Fees

where

Ratio =

S_{i,T} = Value of the Component i of the Underlying on relevant fixing date/Final Fixing Date

 $W_{i,T}$ = Weighting of the Component i of the Underlying (number of Shares)

on relevant fixing date/Final Fixing Date = Annual, Rebalancing and Transaction Fees

Fees = Annual, Rebalancing and Transaction T = Relevant fixing date/Final Fixing Date

Negative interests could be charged on any potential Cash Components (overnight reference interest rate of the respective currency). This has a negative impact on the value of the structured product.

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.

Listing

Application to list on the SIX Swiss Exchange will be filed, planned first trading day will be 26 July 2024.

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.

Annual Fee

0.60% 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. Of the Annual Fee, the Issuer receives 0.25% p.a. and the Investment Manager receives 0.35% p.a. for their relevant duties.

Rebalancing Fee

A flat-rate Rebalancing Fee of 0.10% of the gross the transaction value is charged to the Product per Rebalancing. The Rebalancing Fee is in favour of the Issuer and, for the avoidance of doubt, always in addition to any Transaction costs.

Transaction costs

At the Initial Fixing, Rebalancing or Final fixing of the Product, the transaction costs actually incurred in the execution of the transactions, such as stock exchange and broker fees, taxes and other charges, are charged. Detailed information on the exact transaction costs is available on request from the Issuer or Lead Manager.

Clearing House

SIX SIS AG/Euroclear/Clearstream

Distribution fees

Distribution fees in the form of a discount on the Issue price, reimbursement of a part of the Issue price or other one-off and/or periodic charges may have been paid to one or several distribution partners of this product. The Distribution Fees paid out to distribution partners may amount up to 0.166% p.a..

Sales: 044 293 66 65

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

Key Elements of the product

In terms of value, buying a ZKB Tracker Certificate Dynamic is equivalent to buying the Underlying less any Fees. A single, low-cost transaction gives investors the opportunity to participate fully in the performance of the Underlying. Dividend Payments of Underlying components are paid out to the investor annually. Redemption is based on the weighted value of Underlying components on the Final Fixing 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 31 October 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. 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 can not substitute the personal tax advice to the investor.

Documentation

This document is a non-binding English translation of the Final Terms (Endgültige Bedingungen) published in German and constituting the 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 Final Terms together with the applicable Base prospectus of the Issuer for the issuance of structured products approved by SIX Exchange Regulation Itd (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 Final Terms, the terms used in these 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 Final Terms and those in the Base prospectus or the Relevant Conditions, the information and provisions in these 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 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

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. 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 after Year 1

Profit and Loss Expectations after Year 1

ZKB Tracker Certificate Dynamic

Basket		Redemption		
Value	Percent	ZKB Tracker Certificate	Performance %	
		Dynamic		
CHF 39.80	-60.00%	CHF 39.56	-60.44%	
CHF 59.70	-40.00%	CHF 59.34	-40.66%	
CHF 79.60	-20.00%	CHF 79.12	-20.88%	
CHF 100.00	+0.50%	CHF 99.40	-0.60%	
CHF 119.40	+20.00%	CHF 118.68	18.68%	
CHF 139.30	+40.00%	CHF 138.46	38.46%	
CHF 159.20	+60.00%	CHF 158.24	58.24%	
•	· · · · · · · · · · · · · · · · · · ·			

Source: Zürcher Kantonalbank

The performance of the ZKB Tracker Certificate Dynamic is analog to the performance of the Underlying less any Fees. Therefore, the investor may suffer a partial or total loss. Any fees are not included in the table above.

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. During the lifetime of the structured product, additional risk factors emerge which have a decisive influence on the value of the structured product. The price quoted in the secondary market can differ substantially from the table above.

3. Material Risks for Investors

Issuer Risk

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 to that of the Underlying. The ZKB Tracker Certificate Dynamic 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.

Market Disruptions

Compare specific provisions in the base prospectus.

Substitution of Underlying

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. Likewise, it cannot be ruled out that in the case of a structured product based on an index that changes in the composition of the index as a result of change or substitutions in respect of individual index components, for example, as a result of the withdrawal or addition of individual securities, may negatively influence the price of the index and accordingly the value of the structured product.

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.

Responsibility for the Final Terms

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.