

ZKB Bonus Certificate with Cap on Cie Financière Richemont SA registered share

24.10.2024 - 24.04.2026 | Swiss Security Code 135 806 088

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 Bonus Certificate with Cap SSPA Category: Bonus Certificate with Capped Participation Feature (1320, acc. to the Swiss Derivative Map) ISIN: CH1358060882 Symbol: Z24BZZ Issuer: Zürcher Kantonalbank Finance (Guernsey) Limited Underlying: Cie Financière Richemont SA registered share Initial Fixing Date: 17 October 2024 Settlement Date: 24 October 2024 Final Fixing Date: 17 April 2026 Redemption Date: 24 April 2026 Type of settlement: cash Bonus Payment: 110% of Denomination Cap Level: 130.00% of Initial Fixing Level Knock-out Level: 80.00% of Initial Fixing Level
Information concerning the offer and admission to trading
Place of the offer: Switzerland Notional Amount/Denomination/Trading Units: CHF 3'162'500.00/CHF 126.50/1 structured product or multiples thereof Issue price: CHF 126.50 Information on listing: Application to list on the SIX Swiss Exchange will be filed, planned first trading day will be 24 October 2024

Final Terms

1. Product Description

Product Category/Name

Participation/Bonus Certificate with Capped Participation Feature (1320*, 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, Saint Peter Port, Guernsey
 Zürcher Kantonalbank Finance (Guernsey) Limited 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	Z24BZZ/ 135 806 088/CH1358060882	
Notional Amount/Denomination/Trading Units	CHF 3'162'500.00/CHF 126.50/1 structured product or multiples thereof	
Issue Price	100% of Denomination per structured product	
Number of structured products	Up to 25'000, with the right to increase	
Issue Price per structured product	CHF 126.50 per structured product	
Currency	CHF	
Underlying	Cie Financière Richemont SShare/CH0210483332/SIX Swiss Exchange /Bloomberg: CFR SE	
Ratio	1 structured product corresponds to 1 Underlying	
Bonus Level / Bonus Payment	110% of the Issue Price / CHF 139.15 if the Knock-out Level has not been touched or undercut during the product's lifetime.	
Cap/Cap Level	CHF 164.45 /130% of the Issue Price	
Knock-out Level	CHF 101.20 / 80% of the Initial Fixing Level on the Initial Fixing Date	
Participation rate at maturity	100%	
Initial Fixing Date	17 October 2024	
Settlement Date	24 October 2024	
Last Trading Date	17 April 2026	
Final Fixing Date	17 April 2026	
Redemption Date	24 April 2026	
Initial Fixing Level	CHF 126.50, Closing Price of Underlying, SIX Swiss Exchange , on 17 October 2024	
Final Fixing Level	Closing Price of Underlying, SIX Swiss Exchange , on 17 April 2026	
Redemption Method	<p>If the Underlying never traded at or below the Knock-in Level between the Initial Fixing Date and the Final Fixing Date the investor receives a cash redemption according to the performance of the Underlying whereas the minimum is given by the Bonus Payment and the maximum by the Cap Level. The cash redemption is in CHF.</p> <p>If the Underlying traded at or below the Knock-in Level between the Initial Fixing and the Final Fixing Date and trades on the Final Fixing Date</p> <ul style="list-style-type: none"> ▪ below the Bonus Payment the investor receives a cash redemption according to the performance of the Underlying. ▪ at or above the Bonus Payment the investor receives a cash redemption according to the performance of the Underlying whereas maximum is given by the Cap Level. 	
Listing	Application to list on the SIX Swiss Exchange will be filed, planned first trading day will be 24 October 2024.	
Clearing House	SIX SIS AG/Euroclear/Clearstream	
Distribution fees	No distribution fees are incurred.	
Sales: 044 293 66 65	SIX Telekurs: .zkb Internet: www.zkb.ch/finanzinformationen	Reuters: ZKBSTRUCT Bloomberg: ZKBY <go>

Key Elements of the Product

The ZKB Bonus Certificate with Cap is an investment product which permits an unrestricted performance participation in the Underlying between the Initial Fixing Date and the Final Fixing Date and, under certain conditions, guarantees a Minimum Redemption (Bonus Payment). If the Knock-out Level has never been touched during the lifetime of the certificate, a capital protection in the amount of the Bonus Payment applies. If the Knock-out Level has been touched during the lifetime of the certificate, the Bonus Payment will be forfeited and the investor receives a cash redemption equivalent to the Underlying value on the Final Fixing Date.

Tax Issues

The product is considered as transparent and IUP (Intérêt Unique Prédominant). The implied internal rate of return is subject to income tax for private investors with Swiss tax domicile at sale or maturity (IRR 0.33% p.a., present value of bond part at issue 99.51%) and is determined in compliance with the 'modifizierte Differenzbesteuerung' tax rule based on the ESTV Bondfloor Pricing method. Any return derived from the option part qualifies as capital gain and is not subject to Swiss income tax for private investors with Swiss tax domicile. The product is not subject to Swiss withholding tax. The Federal securities transfer stamp tax is levied on secondary market transactions of this product. The Federal securities transfer stamp tax will be charged in the case of physical delivery of the underlying securities at maturity. 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 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 Base prospectus of the Issuer dated 16 November 2023 published in German in the version applicable at the time of issuance. These Final Terms and the Base prospectus 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 Base prospectus. In case of discrepancies between information or the provisions in these Final Terms and those in the Base prospectus, 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 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.** 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 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 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 at Maturity

Profit and Loss Expectations at Maturity

ZKB Bonus Certificate with Cap

Underlying			Redemption		
Price	Percent	Knock-out Level touched	Performance %	Knock-out Level untouched	Performance %
CHF 50.60	-60%	CHF 50.60	-60.00%	Knock-out Level touched	
CHF 75.90	-40%	CHF 75.90	-40.00%	Knock-out Level touched	
CHF 101.20	-20%	CHF 101.20	-20.00%	Knock-out Level touched	
CHF 126.50		CHF 126.50	-0.00%	CHF 139.15	+10.00%
CHF 151.80	+20%	CHF 151.80	+20.00%	CHF 151.80	+20.00%
CHF 177.10	+40%	CHF 164.45	+30.00%	CHF 164.45	+30.00%
CHF 202.40	+60%	CHF 164.45	+30.00%	CHF 164.45	+30.00%

Source: Zürcher Kantonalbank

If the Underlying never touches the Knock-out Level during its lifetime, the performance of the ZKB Bonus Certificate with Cap is at least 10.00% and up to the Cap Level analogous to the performance of the Underlying (see column "Knock-out Level not touched"). If the Knock-out Level has been touched, then the performance of the ZKB Bonus Certificate with Cap corresponds at maturity to the performance of the Underlying up to the Cap Level (see column "Knock-out Level touched"). Therefore, the investor may suffer a partial or total loss.

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.

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.

In case of touching the Knock-out Level, the risk profile of the equals the risk profile of the Underlying. During the lifetime as well as at maturity, the value of the may be lower than on issue date.

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.
Selling Restrictions	EEA, U.S.A./U.S. persons, United Kingdom, Guernsey
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.

Zurich, 11 October 2024, last update on 18 October 2024