

# ZKB Tracker Certificate Dynamic on a Basket of Swiss Quality Stocks

22.05.2020 - Open End | Swiss Security Code 50 658 638

## 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.

<b>Information on the securities</b>
<b>Type of product:</b> ZKB Tracker Certificate Dynamic <b>SSPA Category:</b> Tracker Certificate (1300, acc. to the Swiss Derivative Map) <b>ISIN:</b> CH0506586384 <b>Issuer:</b> Zürcher Kantonalbank <b>Underlying:</b> a Basket of Swiss Quality Stocks <b>Initial Fixing Date:</b> 15 May 2020 <b>Settlement Date:</b> 22 May 2020 <b>Final Fixing Date:</b> --- (Open End) <b>Redemption Date:</b> --- (Open End) <b>Type of settlement:</b> cash
<b>Information concerning the offer and admission to trading</b>
<b>Place of the offer:</b> Switzerland <b>Notional Amount/Denomination/Trading Units:</b> CHF 15'000'000.00/CHF 100.00/1 Structured Product or multiples thereof <b>Issue price:</b> CHF 100.00 <b>Selling restrictions:</b> EEA, U.S.A./U.S. persons, United Kingdom, Guernsey <b>Information on listing:</b> The product will not be listed on an official exchange.

## New Issue

### 1. Product Description

#### Product Category/Name

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

#### CISA Notification

**This is a Structured Product. It 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.**

#### Investment Profile

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

The Investment Manager selects a diversified basket of Swiss quality stocks with an excellent ability to repay their debt and an above-average return on investment. It focuses on companies offering the best return on investment and takes into consideration the market capitalization and projected dividend yield of the selected companies for the stock weighting, while excluding companies whose business models are not compatible with certain ESG criteria.

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](mailto:documentation@zkb.ch).

<b>Title Universe</b>	The Title Universe consists of securities mainly listed on the SIX Swiss Exchange. The Investment Manager takes into consideration certain ESG criteria. In addition to investing in securities, the Investment Manager may decide to make a cash allocation. The Underlying constituents are listed at a recognized exchange (World Federation of Exchanges or FESE (Federation of European Securities Exchanges)). The current composition of the Underlying can be found under <a href="http://www.zkb.ch/strukturierteprodukte">www.zkb.ch/strukturierteprodukte</a> .
<b>Rebalancing</b>	The Investment Manager rebalances the portfolio composition based on its qualified evaluation of the market. 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 of the Underlying Components converted into the basket currency by the Issuer). The current basket composition is listed in the Annex to this termsheet.
<b>Issuer</b>	Zürcher Kantonalbank, Zurich
<b>Rating of the Issuer</b>	Standard & Poor's AAA, Moody's Aaa, Fitch AAA
<b>Lead Manager, Paying Agent, Exercise Agent and Calculation Agent</b>	Zürcher Kantonalbank, Zurich
<b>Investment Manager</b>	<p>Banque Cantonale du Valais, Sion</p> <p>Banque Cantonale du Valais is a bank according to the Swiss Federal Act on Banks and Saving Institutions (BankG; SR 952.0) and a securities dealer according to the Swiss Federal Act on Securities Exchanges and Securities Trading (BEHG; SR 954.1) and subject to the prudential supervision of the FINMA, Laupenstrasse 27, CH-3003 Bern, <a href="http://www.finma.ch">http://www.finma.ch</a>.</p> <p>The Investment Manager may not only act as distributor of the Structured Product and/or Investment Manager in relation to the Underlying 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.</p>
<b>Swiss Security Code/ISIN</b>	50 658 638 (not listed)/CH0506586384
<b>Notional Amount/Denomination/ Trading Units</b>	CHF 15'000'000.00/CHF 100.00/1 Structured Product or multiples thereof
<b>Number of Structured Products</b>	Up to 150'000, with the right to increase
<b>Issue Price</b>	<b>CHF 100.00</b> / 100% of Basket Value on the Initial Fixing Date
<b>Currency</b>	CHF

Underlying per Initial Fixing Date	Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
	Nestlé SA	CH0038863350 /NESN SE	SIX Swiss Exchange	103.9606	12.50	0.120238
	Roche Holding Ltd	CH0012032048 /ROG SE	SIX Swiss Exchange	353.2524	12.50	0.035385
	SGS Ltd	CH0002497458 /SGSN SE	SIX Swiss Exchange	2086.0329	12.00	0.005753
	EMS-CHEMIE HOLDING AG	CH0016440353 /EMSN SE	SIX Swiss Exchange	637.6642	8.00	0.012546
	Geberit AG	CH0030170408 /GEBN SE	SIX Swiss Exchange	429.8775	8.00	0.018610
	Kühne + Nagel International AG	CH0025238863 /KNIN SE	SIX Swiss Exchange	133.0087	8.00	0.060146
	Partners Group Holding AG	CH0024608827 /PGHN SE	SIX Swiss Exchange	725.7450	8.00	0.011023
	Adecco SA	CH0012138605 /ADEN SE	SIX Swiss Exchange	39.2389	7.00	0.178394
	Conzzeta Inc	CH0244017502 /CON SE	SIX Swiss Exchange	824.3736	4.00	0.004852
	Kardex AG	CH0100837282 /KARN SE	SIX Swiss Exchange	137.2113	4.00	0.029152
	Bucher Industries Ltd	CH0002432174 /BUCN SE	SIX Swiss Exchange	251.9600	3.00	0.011907
	dorma+kaba Holding AG	CH0011795959 /DOKA SE	SIX Swiss Exchange	469.0567	3.00	0.006396
	Inficon Holding Inc	CH0011029946 /IFCN SE	SIX Swiss Exchange	657.8687	3.00	0.004560
	SFS Group AG	CH0239229302 /SFSN SE	SIX Swiss Exchange	76.9464	3.00	0.038988
	Bossard Holding AG	CH0238627142 /BOSN SE	SIX Swiss Exchange	119.0222	2.00	0.016804
	Huber + Suhner AG	CH0030380734 /HUBN SE	SIX Swiss Exchange	60.3543	2.00	0.033138

\* Local taxes, transactions fees and foreign commissions are, if applicable, included in the Initial Fixing Value of each component and are thus borne by the holders of the Structured Product. This applies particularly, though not exclusively, when exercising rights associated with the Structured Product and/or a Rebalancing.

#### Basket Value

CHF 100.00 on Initial Fixing Date

**The terms and conditions of the present product have been adjusted due to Corporate Actions, refer to table Corporate Actions.**

#### 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 12 June, for the first time retroactively on 12 June 2021, (modified following business day convention). The compensation payment will correspond to 100.00% of the net dividend payment.

#### Initial Fixing Date

15 May 2020

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

22 May 2020

#### Redemption right of the Issuer

The Issuer has the right to redeem the outstanding Structured Products quarterly on the 15th day of March, June, September and December (fixing date; modified following), for the first time on 15 December 2020. 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 20 banking days 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).



## 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 supplements the Base Prospectus approved by the SIX Swiss Exchange and published in German by the Issuer on 16 November 2020.

These Final Terms constitute a Simplified prospectus pursuant to article 5 para. 2 CISA in the version dated 1 March 2013. Together with the Base Prospectus (and together with any supplements) these Final Terms form the product documentation for this issue.

If this Product was the first time issued under the Base Prospectus of 16 November 2020, these Final Terms must be read in conjunction with the General Terms of the Securities (Allgemeine Bedingungen der Derivate), the Additional Terms and the Information on the Underlyings in the Base Prospectus of 16 November 2020. If this Product has been issued prior to the date of the Base Prospectus of 16 November 2020, these Final Terms shall be read in conjunction with the Base Prospectus of 16 November 2020 and together with the Existing Terms of the Products from the version of the Issuance Programme or Base Prospectus in force at the time of issuance that has been incorporated by reference in this Base Prospectus.

The Base Prospectus of the Issuer dated 16 November 2020 will cease to be valid on 16 November 2021. From and including this date, these Final Terms must be read together with the latest valid version of the Base Prospectus of the Issuer (including the information incorporated by reference into the latest valid version of the Base Prospectus from the Base Prospectus under which the Products the first time were issued), which follows the Base Prospectus of 16 November 2020.

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. 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. In the event of a listing of the products, the product documentation will be adapted, if and to the extent necessary, in accordance with the requirements of the relevant exchange. The present products will be issued in the form of uncertificated securities (Wertrechte) and registered as book-entry securities (Bucheffekten) with SIX SIS AG. 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. VRIE or by e-mail at [documentation@zkb.ch](mailto: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](http://www.bloomberg.com). Current annual reports are published on the website of the respective business entity. The transfer of the Underlying/a component of the Underlying is conducted in accordance with their respective statutes.

## Notices

Any notice by the Issuer in connection with these Structured Products, in particular any notice in connection with modifications of the terms and conditions will be validly published on the website <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 after Year 1

### Profit and Loss Expectations after Year 1

ZKB Tracker Certificate Dynamic

Basket		Redemption	
Value	Percent	ZKB Tracker Certificate Dynamic	Performance %
CHF 70.00	-30.00%	CHF 69.16	-30.84%
CHF 80.00	-20.00%	CHF 79.04	-20.96%
CHF 90.00	-10.00%	CHF 88.92	-11.08%
CHF 100.00	+0.00%	CHF 98.80	-1.20%
CHF 110.00	+10.00%	CHF 108.68	8.68%
CHF 120.00	+20.00%	CHF 118.56	18.56%
CHF 130.00	+30.00%	CHF 128.44	28.44%

Source: Zürcher Kantonalbank

The performance of the ZKB Tracker Certificate Dynamic is analog to the performance of the Underlying less any Fees. Rebalancing 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. The price quoted in the secondary market can differ substantially from the table above.

## 3. Material Risks for Investors

### Credit Risk Relating to Issuer

Obligations under these Structured Products constitute direct, unconditional and unsecured obligations of the Issuer and rank pari passu with other direct, unconditional and unsecured obligations of the Issuer. The value of the Structured Product does not only depend on the performance of the Underlying and other developments in the financial markets, but also on the solvency of the Issuer, which may change during the term of this Structured Product.

### Specific Product Risks

Structured Products are complex financial instruments, which entail considerable risks and, accordingly, are only suitable for investors who have the requisite knowledge and experience and understand thoroughly the risks connected with an investment in these structured products and are capable of bearing the economic risks.

ZKB Tracker Certificate Dynamic is an investment product whose price fluctuates to the same degree as the Underlying less any Fees. Depending on price trends, the price of a ZKB Tracker Certificate Dynamic could fall below the Issue Price. The risk profile of the ZKB Tracker Certificate Dynamic corresponds 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 occurs in relation to the Underlying/a component of the Underlying, which makes it impossible or particularly cumbersome for the Issuer, to fulfil its obligations under the Structured Products or to calculate the value of the Structured Products, the Issuer shall at its own discretion take all the necessary actions and, if necessary may modify the terms and conditions of these Structured Products at its own discretion in such way, that the economic value of the Structured Products after occurrence of the extraordinary event corresponds, to the extent possible, to the economic value of the Structured Products prior to the occurrence of the extraordinary event. If the Issuer determines, for whatever reason, that an adequate modification is not possible, the Issuer has the right to redeem the Structured Products early.

### Market Disruptions

If, due to the occurrence of a Market Disruption in relation to the Underlying/a component of the Underlying no market price can be determined, the Issuer or the Calculation Agent shall determine the market price of the Underlying/the component of the Underlying at its free discretion, considering the general market conditions and the last market price of relevant Underlying/component of the Underlying affected by the Market Disruption and has the right, if the Market Disruption persists on the Redemption Date, to postpone the Redemption Date to the first Banking Day on which the Market Disruption has terminated. It shall make comparisons with the provisions laid down in the base prospectus, which shall take precedence. This provision shall apply accordingly to the determination of the value of the Structured Products, if the Underlying/a component of the Underlying is affected by a Market Disruption.

<b>Early Termination in Case of Change of Law</b>	The Issuer reserves the right of early termination in respect of all Structured Products issued under this issuance program for tax reasons (such as, e.g., in the situation in which the Issuer would be required on account of new tax laws to pay additional amounts which result from the withholding or deduction of current or future taxes, imposts, charges or fees, regardless of type), as well as in the case of limitations in respect of its activities as Issuer through new laws or administrative measures (e.g., if it is prohibited under supervisory law from issuing Structured Products).
<b>Substitution of Underlying</b>	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.
<b>Selling Restrictions</b>	EEA, U.S.A./U.S. persons, United Kingdom, Guernsey
<b>Prudential Supervision</b>	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, <a href="https://www.finma.ch">https://www.finma.ch</a> .
<b>Recording of Telephone Conversations</b>	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.
<b>Further Information</b>	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.
<b>Material Changes</b>	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.
<b>Responsibility for the Final Terms</b>	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.

Zurich, 23 April 2020, last update on 2 February 2021

## Underlying on 01 02 2021

Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
ALSO Holding AG	CH0024590272 /ALSN SE	SIX Swiss Exchange	246.0582	2.00	0.010367
Belimo Holding AG	CH0001503199 /BEAN SE	SIX Swiss Exchange	6929.0640	2.50	0.000460
Bossard Holding AG	CH0238627142 /BOSN SE	SIX Swiss Exchange	204.8044	2.50	0.015570
Bucher Industries Ltd	CH0002432174 /BUCN SE	SIX Swiss Exchange	425.7118	2.50	0.007490
Conzzeta Inc	CH0244017502 /CON SE	SIX Swiss Exchange	1142.9464	2.00	0.002232
dormakaba Holding AG	CH0011795959 /DOKA SE	SIX Swiss Exchange	536.4802	2.50	0.005944
Emmi AG	CH0012829898 /EMMN SE	SIX Swiss Exchange	938.2743	2.00	0.002719
EMS-CHEMIE HOLDING AG	CH0016440353 /EMSN SE	SIX Swiss Exchange	844.2332	7.00	0.010576
Geberit AG	CH0030170408 /GEBN SE	SIX Swiss Exchange	552.6179	7.00	0.016157
Inficon Holding Inc	CH0011029946 /FCN SE	SIX Swiss Exchange	963.4118	2.50	0.003310
Kardex AG	CH0100837282 /KARN SE	SIX Swiss Exchange	196.2889	2.50	0.016245
Kühne + Nagel International AG	CH0025238863 /KNIN SE	SIX Swiss Exchange	206.3996	7.00	0.043258
Lem Holding SA	CH0022427626 /LEHN SE	SIX Swiss Exchange	1790.0000	2.82	0.002008
Nestlé SA	CH0038863350 /NESN SE	SIX Swiss Exchange	101.2978	12.50	0.157393
Partners Group Holding AG	CH0024608827 /PGHN SE	SIX Swiss Exchange	1061.3531	7.00	0.008412
Roche Holding Ltd	CH0012032048 /ROG SE	SIX Swiss Exchange	312.4510	12.59	0.051402
Schindler Holding Ltd	CH0024638196 /SCHP SE	SIX Swiss Exchange	239.6069	7.00	0.037263
SFS Group AG	CH0239229302 /SFSN SE	SIX Swiss Exchange	113.3691	2.00	0.022501
SGS Ltd	CH0002497458 /SGSN SE	SIX Swiss Exchange	2761.5058	8.00	0.003695
Swissquote Group Holding SA	CH0010675863 /SQN SE	SIX Swiss Exchange	97.4138	2.09	0.027365
VAT Group AG	CH0311864901 /VACN SE	SIX Swiss Exchange	249.3649	4.00	0.020460

\* Local taxes, transactions fees and foreign commissions are, if applicable, included in the Initial Fixing Value of each component and are thus borne by the holders of the Structured Product. This applies particularly, though not exclusively, when exercising rights associated with the Structured Product and/or a Rebalancing.

## Corporate Actions

Date	Underlying	Action		
		Rebalancing on 04.08.2020	Amount old	Amount new
04.08.2020	Adecco SA	Sell	0.178394	-
04.08.2020	Bossard Holding AG	Rebalancing	0.016804	0.021160
04.08.2020	Bucher Industries Ltd	Rebalancing	0.011907	0.011121
04.08.2020	Conzzeta Inc	Rebalancing	0.004852	0.005159
04.08.2020	dormakaba Holding AG	Rebalancing	0.006396	0.008638
04.08.2020	EMS-CHEMIE HOLDING AG	Rebalancing	0.012546	0.009983
04.08.2020	Geberit AG	Rebalancing	0.018610	0.015406
04.08.2020	Gurit Holding AG	Buy	-	0.002076
04.08.2020	Huber + Suhner AG	Sell	0.033138	-
04.08.2020	Inficon Holding Inc	Rebalancing	0.004560	0.004475
04.08.2020	Kardex AG	Rebalancing	0.029152	0.021001
04.08.2020	Kühne + Nagel International AG	Rebalancing	0.060146	0.049536
04.08.2020	Lem Holding SA	Buy	-	0.003013
04.08.2020	Nestlé SA	Rebalancing	0.120238	0.129096
04.08.2020	Partners Group Holding AG	Rebalancing	0.011023	0.010154
04.08.2020	Roche Holding Ltd	Rebalancing	0.035385	0.043747
04.08.2020	Schindler Holding Ltd	Buy	-	0.034050
04.08.2020	SFS Group AG	Sell	0.038988	-
04.08.2020	SGS Ltd	Rebalancing	0.005753	0.003776
04.08.2020	VAT Group AG	Buy	-	0.025538
		Rebalancing on 30.10.2020	Amount old	Amount new
30.10.2020	Belimo Holding AG	Buy	-	0.000492
30.10.2020	Bossard Holding AG	Rebalancing	0.021160	0.022540
30.10.2020	Bucher Industries Ltd	Rebalancing	0.011121	0.009490
30.10.2020	Conzzeta Inc	Sell	0.005159	-
30.10.2020	dormakaba Holding AG	Rebalancing	0.008638	0.007971
30.10.2020	EMS-CHEMIE HOLDING AG	Rebalancing	0.009983	0.009671
30.10.2020	Geberit AG	Rebalancing	0.015406	0.014934
30.10.2020	Gurit Holding AG	Sell	0.002076	-
30.10.2020	Inficon Holding Inc	Rebalancing	0.004475	0.004989
30.10.2020	Kardex AG	Rebalancing	0.021001	0.020735
30.10.2020	Kühne + Nagel International AG	Rebalancing	0.049536	0.042627
30.10.2020	Lem Holding SA	Rebalancing	0.003013	0.002008
30.10.2020	Nestlé SA	Rebalancing	0.129096	0.135418
30.10.2020	Partners Group Holding AG	Rebalancing	0.010154	0.010801
30.10.2020	Roche Holding Ltd	Rebalancing	0.043747	0.047409
30.10.2020	Schindler Holding Ltd	Rebalancing	0.034050	0.033215
30.10.2020	SGS Ltd	Rebalancing	0.003776	0.005849
30.10.2020	Swissquote Group Holding SA	Buy	-	0.030377
30.10.2020	VAT Group AG	Rebalancing	0.025538	0.025872
		Rebalancing on 01.02.2021	Amount old	Amount new
01.02.2021	ALSO Holding AG	Buy	-	0.010367
01.02.2021	Belimo Holding AG	Rebalancing	0.000492	0.000460
01.02.2021	Bossard Holding AG	Rebalancing	0.022540	0.015570
01.02.2021	Bucher Industries Ltd	Rebalancing	0.009490	0.007490
01.02.2021	Conzzeta Inc	Buy	-	0.002232
01.02.2021	dormakaba Holding AG	Rebalancing	0.007971	0.005944
01.02.2021	Emmi AG	Buy	-	0.002719
01.02.2021	EMS-CHEMIE HOLDING AG	Rebalancing	0.009671	0.010576
01.02.2021	Geberit AG	Rebalancing	0.014934	0.016157
01.02.2021	Inficon Holding Inc	Rebalancing	0.004989	0.003310
01.02.2021	Kardex AG	Rebalancing	0.020735	0.016245
01.02.2021	Kühne + Nagel International AG	Rebalancing	0.042627	0.043258
01.02.2021	Nestlé SA	Rebalancing	0.135418	0.157393
01.02.2021	Partners Group Holding AG	Rebalancing	0.010801	0.008412
01.02.2021	Roche Holding Ltd	Rebalancing	0.047409	0.051402
01.02.2021	Schindler Holding Ltd	Rebalancing	0.033215	0.037263
01.02.2021	SFS Group AG	Buy	-	0.022501
01.02.2021	SGS Ltd	Rebalancing	0.005849	0.003695
01.02.2021	Swissquote Group Holding SA	Rebalancing	0.030377	0.027365
01.02.2021	VAT Group AG	Rebalancing	0.025872	0.020460