

# ZKB Tracker Certificate Dynamic on Basket of European Blue Chips

27.02.2015 - Open End | Swiss Security Code 25 347 184

## 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
<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> CH0253471848 <b>Symbol:</b> RHCHF <b>Issuer:</b> Zürcher Kantonalbank <b>Underlying:</b> Basket of European Blue Chips <b>Initial Fixing Date:</b> 23 February 2015 <b>Settlement Date:</b> 27 February 2015 <b>Final Fixing Date:</b> --- (Open End) <b>Redemption Date:</b> --- (Open End) <b>Type of settlement:</b> cash
Information concerning the offer and admission to trading
<b>Place of the offer:</b> Switzerland <b>Notional Amount/Denomination/Trading Units:</b> CHF 7'500'000.00/CHF 1'000.00/1 Structured Product or multiples thereof <b>Issue price:</b> CHF 1'000.00 <b>Selling restrictions:</b> EEA, U.S.A./U.S. persons, United Kingdom, Guernsey <b>Information on listing:</b> Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 27 February 2015

## 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

**These products constitute Structured Products. They do not constitute collective investment schemes in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are not subject to an authorisation or supervision by the FINMA. Investors bear the Issuer Risk.**

#### Investment Profile

The value of the Underlying of this Structured Product is managed **dynamically** and **discretionary** over the course of its term. Further Information about the investment strategy – if available – can be obtained free of charge from Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zürich, department IFSDS or by way of e-Mail address [documentation@zkb.ch](mailto:documentation@zkb.ch). The Underlying of the Structured Product is periodically adjusted according to the qualified market appreciation of the Investment Manager. The accumulated profit of the product is transformed on a daily basis to CHF which corresponds to a daily FX hedging.

#### Title Universe

The Title Universe consists of European corporate stocks that are listed at a recognized exchange as well as Futures contracts on the EURO STOXX 50. The current composition of the Underlying is publicly available under [www.zkb.ch/strukturierteprodukte](http://www.zkb.ch/strukturierteprodukte).

**Rebalancing** The Investment Manager rebalances periodically the Portfolio composition based on its qualified evaluation of the market. The Investment Manager considers only stocks which provide sufficient liquidity and tradability. For each rebalancing, a Rebalancing Fee of 0.10% based on the value of the Structured Product is charged. The Rebalancing is based on net prices of the Underlyings on a best effort basis (average of the net prices of the underlyings converted into the basket currency by the Issuer). The rebalancing period may be prolonged by the Issuer due to limited tradability. The current composition of the Underlying is listed in the Annex to this termsheet.

**Issuer** Zürcher Kantonalbank, Zurich

**Rating of the Issuer** For Products issued by Zürcher Kantonalbank: Standard & Poor's AAA, Moody's Aaa, Fitch AAA

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

**Investment Manager** Riedweg & Hrovat AG, Basel

**Symbol/  
Swiss Security Code/ISIN** **RHCHF/**  
25 347 184/CH0253471848

**Notional Amount/Denomination/Trading Units** CHF 7'500'000.00/CHF 1'000.00/1 Structured Product or multiples thereof

**Number of Structured Products** Up to 7'500, with the right to increase

**Issue Price** **CHF 1'000.00** / 101.52% of Basket Value on the Initial Fixing Date

**Currency** CHF

<b>Underlying per Initial Fixing Date</b>	<b>Component</b>	<b>ISIN/Bloomberg</b>	<b>Related Exchange</b>	<b>Currency / Initial Fixing Value</b>	<b>Weight in %</b>	<b>No. of Shares</b>
	Allianz SE	DE0008404005/ ALV GY	Xetra	147.9000	10.00	0.623367
	Anheuser-Busch InBev NV	BE0003793107/ ABI BB	Euronext Brussels	110.2000	10.00	0.836624
	AXA SA	FR0000120628/ CS FP	Euronext Paris	21.2950	10.00	4.329467
	BASF SE	DE000BASF111/ BAS GY	Xetra	83.5600	10.00	1.103351
	Bayer AG	DE000BAY0017/ BAYN GY	Xetra	126.3000	10.00	0.729976
	BHP Billiton PLC	GB0000566504/ BLT LN	London Stock Exchange	15.4700	10.00	4.407350
	Sanofi SA	FR0000120578/S AN FP	Euronext Paris	89.0500	10.00	1.035328
	SAP AG	DE0007164600/ SAP GY	Xetra	61.7300	10.00	1.493536
	Siemens AG	DE0007236101/ SIE GY	Xetra	98.0000	10.00	0.940776
	Unilever NV	NL0000009355/ UNA NA	Euronext Amsterdam	38.1600	10.00	2.416038

**Basket Value** CHF 985.00 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 23 February, for the first time retroactively on 23 February 2016, (modified following business day convention). The compensation payment will correspond to 100.00% of the net dividend payment.

<b>Initial Fixing Date</b>	23 February 2015
<b>Settlement Date</b>	27 February 2015
<b>Early Redemption Right of the Issuer</b>	The Issuer has the right to call the Structured Product for Early Redemption each year per 23 February (Exercise Date) which has to be announced at least 20 banking days in advance without any reasons (for the first time per 23 February 2016, modified following). The information to the holder of the Structured Product will be published by the SIX Swiss Exchange.
<b>Early Redemption Right of the Investor</b>	In addition to the possibility of selling the Structured Products at any time in the secondary market, the investor has each year per 23 February the right to exercise his Structured Products (for the first time per 23 February 2016). The according exercise notice has to be received no later than 5 banking days before the respective exercise date by Zürcher Kantonalbank (Zürcher Kantonalbank, Department IHVS, Josefstrasse 222, P.O. Box 8010 Zurich). 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.
<b>Initial Fixing Level</b>	Closing prices of the components of the Underlying on Related Exchanges, on 23 February 2015
<b>Redemption Method</b>	On Exercise Date, investors receive for every certificate 100% of the Underlying. The net asset value is calculated using the following formula on each trading day t:  $IW_t = IW_{t-1} + IW_{t-1} * \sum_{i=1}^n \left[ w_t^i * \left( \frac{BW_t^i - BW_{t-1}^i}{BW_{t-1}^i} * \frac{FX_t^i}{FX_{t-1}^i} + FXRoll_{t-1,t}^i \right) \right] - Fees$ <p>Where:</p> <ul style="list-style-type: none"> <li><math>IV_t</math>                    Intrinsic value on trading day t (<math>IV_0 = CHF 985.00</math>)</li> <li><math>n</math>                         Number of Underlyings</li> <li><math>w_t^i</math>                    Weight in % of Underlying i at time t</li> <li><math>BW_t^i</math>                   Price of Underlying i at time t</li> <li><math>FX_t^i</math>                    Price of the currency of Underlying i at time t</li> <li><math>FXRoll_{t-1,t}^i</math>         Net interest income / interest expense in % of FX Rolls between time t-1 and t in the currency of underlying component i</li> </ul> <p>If capital events that were unknown at the time of issue take place during the life of the ZKB Tracker Certificate, they shall be taken into account by adjusting the weighting of the affected component of the Underlying accordingly.</p>
<b>Listing</b>	Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 27 February 2015.
<b>Annual Fee</b>	1.55% 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.
<b>Rebalancing Fee</b>	A Rebalancing Fee of 0.10% of the value of the Structured Product will be charged per Rebalancing.
<b>Total Expense Ratio (TER)</b>	A TER - in the sense implied by the definition of the Swiss Funds Association - of <b>1.90% p.a.</b> subject to the development of the product value is pursued (under assumption of a holding period of 10 years and 2 Rebalancings per year). The TER includes production and distribution costs charged to the Structured Product such as an issue surcharge, an Annual Fee or a Rebalancing Fee. Risk and transaction costs, typically to be found in bid-ask spreads for option trades, are not accounted for in the TER. One-off costs are spread over the entire product maturity in calculating the TER. Hence the TER may deviate in case the holding period of the Structured Product differs from its maturity. Non-reclaimable taxes imposed on dividends of the components of the Underlying are not included in the calculations.
<b>Clearing House</b>	SIX SIS AG/Euroclear/Clearstream
<b>Sales: 044 293 66 65</b>	SIX Telekurs: 85,ZKB Internet: <a href="http://www.zkb.ch/strukturierteprodukte">www.zkb.ch/strukturierteprodukte</a> Reuters: ZKBSTRUCT Bloomberg: ZKBY <go>

## 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 Exercise 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. For Swiss paying agents this product is not subject to the EU taxation of savings income (SIX Telekurs EU-Tax classification code: 9, "out of scope").

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://zkb-finance.mdgms.com/products/stp/index.html> under the relevant Structured Product. The Swiss security code search button will lead you directly to the relevant Structured Product. If the product is listed on SIX Swiss Exchange, the notices will also be published in accordance with the rules issued by SIX Swiss Exchange for IBL (Internet Based Listing) on the website [http://www.six-exchange-regulation.com/publications/published\\_notifications/official\\_notices\\_de.html](http://www.six-exchange-regulation.com/publications/published_notifications/official_notices_de.html)

## Governing Law/Jurisdiction

Swiss Law/Zurich 1

## 2. Profit and Loss Expectations after Year 1

### Profit and Loss Expectations after Year 1

ZKB Tracker Certificate Dynamic

Basket Value	Percent	Redemption	
		ZKB Tracker Certificate Dynamic	Performance %
CHF 394.00	-60.00%	CHF 387.89	-61.21%
CHF 591.00	-40.00%	CHF 581.84	-41.82%
CHF 788.00	-20.00%	CHF 775.79	-22.42%
CHF 1000.00	+1.52%	CHF 984.50	-1.55%
CHF 1182.00	+20.00%	CHF 1163.68	16.37%
CHF 1379.00	+40.00%	CHF 1357.63	35.76%
CHF 1576.00	+60.00%	CHF 1551.57	55.16%

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. For presentation purposes it is assumed, that the currency of the Underlying remains constant during the lifetime of the present Structured Product.

## 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 exactly to that of the Underlying. The ZKB Tracker Certificate Dynamic is denominated in CHF. The investor bears all the risks in connection with a possible exchange rate risk between the product currency, the currency of the components of the Underlying, and his reference currency.

#### 4. Additional Terms

##### **Modifications**

If an Extraordinary Event as described in Section IV of the Issuance Programme occurs in relation to the Underlying/a component of the Underlying or if any other extraordinary event (force majeure) occurs, which makes it impossible or particularly cumbersome for the Issuer, to fulfill 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. Specific modification rules for certain types of Underlyings stated in Section IV of the Issuance Programme shall prevail. 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**

Compare specific provisions in the Issuance Programme.

##### **Selling Restrictions**

The selling restrictions contained in the Issuance Programme are applicable (EEA, U.S.A./U.S. persons, Guernsey).

In particular must this publication and the information contained within not be distributed and / or redistributed, used or relied upon, by any person (whether individual or entity) who may be a US person under Regulation S under the US Securities Act of 1933. US persons include any US resident; any corporation, company, partnership or other entity organized under any law of the United States; and other categories set out in Regulation S.

The Issuer has not undertaken any actions to permit the public offering of the Structured Products or the possession or the distribution of any document produced in connection with the issuance of the Structured Products in any jurisdiction other than Switzerland. The distribution of these Final Terms or other documents produced in connection with the issuance of the Structured Products and the offering, sale and delivery of the Structured Products in certain jurisdictions may be restricted by law. Persons, which have received these Final Terms or any other documents produced in connection with the issuance of the Structured Products, such as the Issuance Programme, Termsheets, marketing or other selling material, are required by the Issuer to inform themselves about and to observe any such restrictions.

##### **Prudential Supervision**

Zürcher Kantonalbank 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, <http://www.finma.ch>.

##### **Recording of Telephone Conversations**

Investors are reminded, that telephone conversations with trading or sales units of the Zürcher Kantonalbank are recorded. Investors, who have telephone conversations with these units consent tacitly to the recording.

##### **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.

Zurich, 23 February 2015, last update on 1 February 2021

\*\*Change per 4 September 2017:

old: 15 December  
new: 31 October

Underlying on 29.01.2021

Component	ISIN/Bloomberg	Related Exchange	Currency / Initial Fixing Value	Weight in %	No. of Shares
Air Liquide	FR0000120073/ AI FP	Euronext Paris	136.6100	6.25	0.401167
Allianz SE	DE0008404005/ ALV GY	Xetra	187.8177	6.25	0.291790
AXA SA	FR0000120628/ CS FP	Euronext Paris	18.4066	6.25	2.977381
BASF SE	DE000BASF111/ BAS GY	Xetra	64.4155	6.25	0.850780
BNP Paribas	FR0000131104/ BNP FP	Euronext Paris	40.1077	6.25	1.366407
Deutsche Post AG	DE0005552004/ DPW GY	Xetra	41.1368	6.25	1.332223
Deutsche Telekom AG	DE0005557508/ DTE GY	Xetra	14.8314	6.25	3.695099
ENEL SpA	IT0003128367/E NEL IM	Borsa Italiana	8.3019	6.25	6.601342
Linde PLC	IE00BZ12WP82/ LIN GY	Xetra	204.5100	6.25	0.267974
L'Oréal SA	FR0000120321/ OR FP	Euronext Paris	292.9381	6.25	0.187082
LVMH Moët Hennessy Louis Vuitton	FR0000121014/ MC FP	Euronext Paris	503.8634	6.25	0.108766
Münchener Rück AG	DE0008430026/ MUV2 GY	Xetra	221.4185	6.25	0.247511
Sanofi SA	FR0000120578/ SAN FP	Euronext Paris	77.7562	6.25	0.704811
SAP AG	DE0007164600/ SAP GY	Xetra	106.4072	6.25	0.515035
Schneider Electric SA	FR0000121972/ SU FP	Euronext Paris	122.2922	6.25	0.448135
Siemens AG	DE0007236101/ SIE GY	Xetra	128.8331	6.25	0.425383

**Corporate Actions**

Date	Underlying	Action		
18.05.2015	BHP Billiton PLC	Spin-off on 18.05.2015	No. of Shares old 4.407350	No. of Shares new 4.712972
		Rebalancing on 09.12.2015	No of Shares old	No of Shares new
09.12.2015	Allianz SE	Rebalancing	0.623367	0.535271
09.12.2015	Anheuser-Busch InBev NV	Sell	0.836624	-
09.12.2015	AXA SA	Rebalancing	4.329467	3.418405
09.12.2015	BASF SE	Rebalancing	1.103351	1.221239
09.12.2015	Bayer AG	Rebalancing	0.729976	0.760264
09.12.2015	BHP Billiton PLC	Sell	4.712972	-
09.12.2015	BNP Paribas	Buy	-	1.655155
09.12.2015	Cash CHF	Buy	-	24.093434
09.12.2015	Münchener Rück AG	Buy	-	0.466465
09.12.2015	Sanofi SA	Rebalancing	1.035328	1.117717
09.12.2015	SAP AG	Rebalancing	1.493536	1.204379
09.12.2015	Siemens AG	Rebalancing	0.940776	0.954742
09.12.2015	Unilever NV	Rebalancing	2.416038	2.175466
06.06.2018	Bayer AG	Capital Increase on 06.06.2018	No. of Shares old 0.760264	No. of Shares new 0.772551
		Rebalancing on 12.04.2019	Amount old	Amount new
12.04.2019	Allianz SE	Rebalancing	0.535271	0.415602
12.04.2019	AXA SA	Rebalancing	3.418405	3.703580
12.04.2019	BASF SE	Rebalancing	1.221239	1.216744
12.04.2019	Bayer AG	Sell	0.772551	-
12.04.2019	BNP Paribas	Rebalancing	1.655155	1.851036
12.04.2019	Cash CHF	Sell	24.093434	-
12.04.2019	Münchener Rück AG	Rebalancing	0.466465	0.404219
12.04.2019	Sanofi SA	Rebalancing	1.117717	1.146058
12.04.2019	SAP AG	Rebalancing	1.204379	0.870448
12.04.2019	Siemens AG	Rebalancing	0.954742	0.837761
12.04.2019	Total SA	Buy	-	1.727096
12.04.2019	Unilever NV	Rebalancing	2.175466	1.714028
01.07.2019	Unilever NV	Change of Identification on 01.07.2019	ISIN old NL0000009355	ISIN new NL0000388619
22.07.2020	TOTAL SE	Change of Identification on 22.07.2020	Name old Total SA	Name new TOTAL SE
22.07.2020	TOTAL SE	Change of Identification on 22.07.2020	Name short old Total s	Name short new TOTAL SE s
28.09.2020	Siemens Energy AG	Spin-off Siemens Energy AG from Siemens AG on 28.09.2020	No. of Shares old 0	No. of Shares new 0.439318
30.11.2020	Unilever PLC	Change of Identification on 30.11.2020	ISIN old NL0000388619	ISIN new GB00B10RZP78
30.11.2020	Unilever PLC	Change of Identification on 30.11.2020	Name old Unilever NV	Name new Unilever PLC
30.11.2020	Unilever PLC	Change of Identification on 30.11.2020	Name short old Unilever s	Name short new Unilever PLC rs
		Rebalancing on 29.01.2021	Amount old	Amount new
29.01.2021	Air Liquide	Buy	-	0.401167
29.01.2021	Allianz SE	Rebalancing	0.415602	0.291790
29.01.2021	AXA SA	Rebalancing	3.703580	2.977381
29.01.2021	BASF SE	Rebalancing	1.216744	0.850780
29.01.2021	BNP Paribas	Rebalancing	1.851036	1.366407
29.01.2021	Deutsche Post AG	Buy	-	1.332223
29.01.2021	Deutsche Telekom AG	Buy	-	3.695099
29.01.2021	ENEL SpA	Buy	-	6.601342
29.01.2021	Linde PLC	Buy	-	0.267974
29.01.2021	L'Oréal SA	Buy	-	0.187082
29.01.2021	LVMH Moët Hennessy Louis Vuitton	Buy	-	0.108766
29.01.2021	Münchener Rück AG	Rebalancing	0.404219	0.247511
29.01.2021	Sanofi SA	Rebalancing	1.146058	0.704811
29.01.2021	SAP AG	Rebalancing	0.870448	0.515035
29.01.2021	Schneider Electric SA	Buy	-	0.448135



## Corporate Actions

Date	Underlying	Action		
29.01.2021	Siemens AG	Rebalancing	0.837761	0.425383
29.01.2021	Siemens Energy AG	Sell	0.439318	-
29.01.2021	TOTAL SE	Sell	1.727096	-
29.01.2021	Unilever PLC	Sell	1.714028	-