

# ZKB Tracker Certificate Dynamic on a US Basket

21.11.2019 - Open End | Swiss Security Code 50 656 832

## 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> CH0506568325 <b>Symbol:</b> USCONZ <b>Issuer:</b> Zürcher Kantonalbank <b>Underlying:</b> a US Basket <b>Initial Fixing Date:</b> 14 November 2019 <b>Settlement Date:</b> 21 November 2019 <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 10'000'000.00/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> Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 21 November 2019

## 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 present ZKB Tracker Certificate Dynamic implements an equity strategy of Consensus Partner AG. The Investment Manager selects stocks with a focus on US companies. The Investment Manager can hold a cash position. The Investment Manager continuously ensures that the cash quota does not exceed 50% of the certificate value at any time.

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).

#### Title Universe

The Title Universe consists of stocks and cash. 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 [www.zkb.ch/strukturierteprodukte](http://www.zkb.ch/strukturierteprodukte).

<b>Rebalancing</b>	The Investment Manager rebalances the portfolio composition based on its qualified evaluation of the market. The Investment Manager rebalances up to 12 times per year. 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>	Consensus Partner AG, St. Gallen Consensus Partner AG is not subject to the prudential supervision of the FINMA and is supervised by the Self-regulatory organisation (SRO) PolyReg General Self-Regulatory Organisation.
<b>Symbol/ Swiss Security Code/ISIN</b>	<b>USCONZ/ 50 656 832/CH0506568325</b>
<b>Notional Amount/Denomination/ Trading Units</b>	CHF 10'000'000.00/CHF 100.00/1 Structured Product or multiples thereof
<b>Number of Structured Products</b>	Up to 100'000, with the right to increase
<b>Issue Price</b>	<b>CHF 100.00</b> / 101.09% of Basket Value on the Initial Fixing Date
<b>Currency</b>	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/ Amount</b>
	Abbott Laboratories	US0028241000 /ABT UN	New York Stock Exchange	84.1388	2.00	0.023776
	Accenture PLC	IE00B4BNMY34 /ACN UN	New York Stock Exchange	195.5510	2.00	0.010230
	Adobe Systems Inc	US00724F1012 /ADBE UW	NASDAQ	293.8916	2.00	0.006807
	Alphabet Inc	US02079K3059 /GOOGL UW	NASDAQ	1302.4574	4.00	0.003072
	Amazon.Com Inc	US0231351067 /AMZN UW	NASDAQ	1751.2927	3.00	0.001713
	American International Group Inc	US0268747849 /AIG UN	New York Stock Exchange	54.3500	2.00	0.036807
	Amgen Inc	US0311621009 /AMGN UW	NASDAQ	217.6512	3.00	0.013787
	Apple Inc	US0378331005 /AAPL UW	NASDAQ	263.2345	4.00	0.015199
	AT&T Inc	US00206R1023 /T UN	New York Stock Exchange	38.9050	3.00	0.077129
	Bank of America Corp	US0605051046 /BAC UN	New York Stock Exchange	32.6568	3.00	0.091886
	Booking Holding Inc	US09857L1089 /BKNG UW	NASDAQ	1861.1991	3.00	0.001612
	Cash CHF	CH0002748082 /CHF	other	1.0000	11.00	10.881530
	Chevron Corp	US1667641005 /CVX UN	New York Stock Exchange	121.9971	3.00	0.024596
	Citigroup Inc	US1729674242 /C UN	New York Stock Exchange	73.7061	2.00	0.027141
	Comcast Corp	US20030N1019 /CMCSA UW	NASDAQ	45.3925	3.00	0.066106
	Facebook Inc	US30303M1027 /FB UW	NASDAQ GS	192.7851	3.00	0.015565
	Freeport Mcmoran Copper & Gold Inc	US35671D8570 /FCX UN	New York Stock Exchange	10.8280	2.00	0.184749
	Home Depot Inc	US4370761029 /HD UN	New York Stock Exchange	235.7870	3.00	0.012726

Honeywell International Inc	US4385161066 /HON UN	New York Stock Exchange	179.9906	2.50	0.013893
Illinois Tool Works Inc	US4523081093 /ITW UN	New York Stock Exchange	173.7261	2.00	0.011515
Intel Corp	US4581401001 /INTC UW	NASDAQ	57.7980	3.00	0.051917
Johnson & Johnson	US4781601046 /JNJ UN	New York Stock Exchange	130.7963	3.00	0.022942
JPMorgan Chase & Co	US46625H1005 /JPM UN	New York Stock Exchange	128.3069	3.00	0.023387
Linde PLC	IE00BZ12WP82 /LIN GY	Xetra	189.2127	2.50	0.011989
Mastercard Inc -A-	US57636Q1040 /MA UN	New York Stock Exchange	278.5918	2.50	0.008976
Medtronic PLC	IE00BTN1Y115 /MDT UN	New York Stock Exchange	109.0171	3.00	0.027525
Microsoft Corp	US5949181045 /MSFT UW	NASDAQ	147.8144	5.00	0.033834
PPG Industries Inc	US6935061076 /PPG UN	New York Stock Exchange	129.7413	2.50	0.019274
State Street Corp	US8574771031 /STT UN	New York Stock Exchange	72.4558	2.00	0.027609
Union Pacific Corp	US9078181081 /UNP UN	New York Stock Exchange	174.9984	3.00	0.017147
United Technologies Corp	US9130171096 /UTX UN	New York Stock Exchange	148.0244	2.50	0.016893
Unitedhealth Group Inc	US91324P1021 /UNH UN	New York Stock Exchange	255.0763	3.00	0.011764
Visa Inc	US92826C8394 /V UN	New York Stock Exchange	179.2302	2.50	0.013952

\* 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 98.923 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

No dividends will be paid out. The dividend as a whole will be reinvested into the Structured Product in the form of a net dividend. Payments from Korean Underlying constituents will not be considered and will not be distributed to the Structured Product.

#### Initial Fixing Date

14 November 2019

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

21 November 2019

#### 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 via the official publication channel of the SIX Swiss Exchange. 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).

<b>Right to return of the Investor</b>	<p>In addition to the possibility of selling the Structured Products in the secondary market, the investor has the right to return the product quarterly per 15th day of the months March, June, September and December (fixing date; modified following) to the Issuer, 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 declaration of intent to exercise the Right to return must be received no later than 5 banking days before the respective fixing date (exercise date) by Zürcher Kantonalbank 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 <a href="mailto:derivate@zkb.ch">derivate@zkb.ch</a>. The repayment will be executed with a value date of 5 bank working days after the fixing date (Redemption Date).</p> <p>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.</p>
<b>Initial Fixing Level</b>	14 November 2019, Net price of the Components of the Underlying on a best effort basis. Local taxes, transactions fees and foreign commissions are included in the Initial Fixing Value of each component if applicable.
<b>Redemption Method</b>	<p>On Redemption Date, investors receive in cash for every certificate 100% of the Underlying as defined on the Final Fixing Date and according to the following formula:</p> $\text{Ratio} * \left( \sum_{i=1}^N S_{i,T} * W_{i,T} * FX_{i,T} \right) - \text{Fees}$ <p>where</p> <p>Ratio = 1</p> <p><math>S_{i,T}</math> = Value of the Component i of the Underlying on Final Fixing Date</p> <p><math>W_{i,T}</math> = Weighting of the Component i of the Underlying (number of Shares) on Final Fixing Date</p> <p>Fees = Annual Fee and Rebalancing Fees</p> <p><math>FX_{i,T}</math> = Exchange rate of the Component i of the Underlying (to CHF) on Final Fixing Date</p> <p>T = Final Fixing Date</p> <p>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.</p> <p>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.</p>
<b>Listing</b>	Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 21 November 2019.
<b>Annual Fee</b>	0.85% 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 0.35% p.a. and the Investment Manager receives 0.50% p.a. for their relevant duties.
<b>Rebalancing Fee</b>	A Rebalancing Fee of 0.10% of the transaction value will be charged per Rebalancing.
<b>Clearing House</b>	SIX SIS AG/Euroclear/Clearstream
<b>Distribution fees</b>	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 Structured Product. Distribution fees paid to distribution partners may amount up to 1.0770%.
<b>Sales: 044 293 66 65</b>	<p>SIX Telekurs: .zkb</p> <p>Internet: <a href="http://www.zkb.ch/finanzinformationen">www.zkb.ch/finanzinformationen</a></p> <p>Reuters: ZKBSTRUCT</p> <p>Bloomberg: ZKBY &lt;go&gt;</p>
<b>Key Elements of the Product</b>	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 in the basket are paid out to the investor by means of Dividend reinvestment in the Underlying. Redemption is based on the weighted value of Underlying components on the 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 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. 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 Dynamic	Performance %
CHF 39.57	-60.00%	CHF 39.23	-60.77%
CHF 59.35	-40.00%	CHF 58.85	-41.15%
CHF 79.14	-20.00%	CHF 78.47	-21.53%
CHF 100.00	+1.09%	CHF 99.15	-0.85%
CHF 118.71	+20.00%	CHF 117.70	17.70%
CHF 138.49	+40.00%	CHF 137.32	37.32%
CHF 158.28	+60.00%	CHF 156.93	56.93%

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 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 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

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 dealer within the meaning of the Swiss Federal Act on Securities Exchanges and Securities Trading (BEHG; SR 954.1), Zürcher Kantonalbank is subject to the prudential supervision of 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 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 issuance programme. 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.

Zurich, 8 November 2019, last update on 18 January 2021

## Underlying on 15 01 2021

Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
Abbott Laboratories	US0028241000 /ABT UN	New York Stock Exchange	110.0000	2.82	0.031740
Accenture PLC	IE00B4BNMY34 /ACN UN	New York Stock Exchange	254.3100	2.48	0.012062
Adobe Systems Inc	US00724F1012 /ADBE UW	NASDAQ	462.8550	2.54	0.006786
Alphabet Inc	US02079K3059 /GOOGL UW	NASDAQ	1724.2200	4.29	0.003079
Amazon.Com Inc	US0231351067 /AMZN UW	NASDAQ	3105.9851	4.00	0.001595
Apple Inc	US0378331005 /AAPL UW	NASDAQ	128.1100	5.11	0.049392
Bank of America Corp	US0605051046 /BAC UN	New York Stock Exchange	32.8150	2.91	0.109826
Booking Holding Inc	US09857L1089 /BKNG UW	NASDAQ	2130.3750	2.79	0.001619
Boston Scientific Corp	US1011371077 /BSX UN	New York Stock Exchange	36.2312	2.50	0.085437
Broadcom Inc	US11135F1012 /AVGO UW	NASDAQ GS	444.7500	3.27	0.009112
Chevron Corp	US1667641005 /CVX UN	New York Stock Exchange	92.9524	3.00	0.039962
Cash CHF	CH0002748082 /CHF	other	1.0000	2.25	2.475432
Comcast Corp	US20030N1019 /CMCSA UW	NASDAQ	48.4450	2.56	0.065324
ConocoPhillips Co	US20825C1045 /COP UN	New York Stock Exchange	46.3821	3.00	0.080087
Freeport Mcmoran Copper & Gold Inc	US35671D8570 /FCX UN	New York Stock Exchange	30.3904	4.00	0.162972
Home Depot Inc	US4370761029 /HD UN	New York Stock Exchange	270.5650	3.33	0.015235
Honeywell International Inc	US4385161066 /HON UN	New York Stock Exchange	205.8400	2.35	0.014131
Illinois Tool Works Inc	US4523081093 /ITW UN	New York Stock Exchange	201.4000	2.80	0.017205
Johnson & Johnson	US4781601046 /JNJ UN	New York Stock Exchange	159.8550	3.05	0.023616
JPMorgan Chase & Co	US46625H1005 /JPM UN	New York Stock Exchange	137.7150	3.43	0.030802
Linde PLC	IE00BZ12WP82 /LIN GY	Xetra	213.3000	2.56	0.012286
Mastercard Inc -A-	US57636Q1040 /MA UN	New York Stock Exchange	324.5500	1.86	0.007100
Medtronic PLC	IE00BTN1Y115 /MDT UN	New York Stock Exchange	117.4000	2.71	0.028551
Microsoft Corp	US5949181045 /MSFT UW	NASDAQ	212.8589	4.50	0.026176
Morgan Stanley	US6174464486 /MS UN	New York Stock Exchange	74.5650	3.03	0.050316
NextEra Energy Inc	US65339F1012 /NEE UN	New York Stock Exchange	82.7287	2.50	0.037417
Otis Worldwide Corporation	US68902V1070 /OTIS UN	New York Stock Exchange	64.4100	1.96	0.037727
PPG Industries Inc	US6935061076 /PPG UN	New York Stock Exchange	147.2500	2.93	0.024641
Procter & Gamble Co	US7427181091 /PG UN	New York Stock Exchange	135.5550	2.76	0.025221
Thermo Fisher Scientific Inc	US8835561023 /TMO UN	New York Stock Exchange	504.1100	3.15	0.007740
Union Pacific Corp	US9078181081 /UNP UN	New York Stock Exchange	214.2150	3.01	0.017403
Unitedhealth Group Inc	US91324P1021 /UNH UN	New York Stock Exchange	349.5400	3.40	0.012033
Wal-Mart Stores Inc	US9311421039 /WMT UN	New York Stock Exchange	144.5700	3.17	0.027137

\* 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		
03.04.2020	United Technologies Corp	Spin-off on 16.04.2020	No. of Shares old 0.016949	No. of Shares new -
03.04.2020	Raytheon Technologies Corporation	Spin-off Raytheon Technologies Corporation from United Technologies Corp on 03.04.2020	No. of Shares old -	No. of Shares new 0.016949
03.04.2020	Carrier Global Corporation	Spin-off Carrier Global Corporation from United Technologies Corp on 03.04.2020	No. of Shares old -	No. of Shares new 0.016949
03.04.2020	Otis Worldwide Corporation	Spin-off Otis Worldwide Corporation from United Technologies Corp on 03.04.2020	No. of Shares old -	No. of Shares new 0.008475
		Rebalancing on 19.05.2020	Amount old	Amount new
19.05.2020	Abbott Laboratories	Rebalancing	0.023776	0.023900
19.05.2020	Accenture PLC	Rebalancing	0.010230	0.010320
19.05.2020	Adobe Systems Inc	Rebalancing	0.006807	0.006786
19.05.2020	Alphabet Inc	Rebalancing	0.003072	0.003079
19.05.2020	Amazon.Com Inc	Rebalancing	0.001713	0.001597
19.05.2020	American International Group Inc	Sell	0.036807	-
19.05.2020	Amgen Inc	Rebalancing	0.013787	0.014010
19.05.2020	Apple Inc	Rebalancing	0.015199	0.012318
19.05.2020	AT&T Inc	Rebalancing	0.077129	0.078867
19.05.2020	Bank of America Corp	Rebalancing	0.091886	0.093058
19.05.2020	Booking Holding Inc	Rebalancing	0.001612	0.001619
19.05.2020	Carrier Global Corporation	Sell	0.016949	-
19.05.2020	Cash CHF	Rebalancing	10.881530	14.502017
19.05.2020	Chevron Corp	Sell	0.024596	-
19.05.2020	Citigroup Inc	Sell	0.027141	-
19.05.2020	Comcast Corp	Rebalancing	0.066106	0.064618
19.05.2020	Facebook Inc	Rebalancing	0.015565	0.015544
19.05.2020	Freeport Mcmoran Copper & Gold Inc	Rebalancing	0.184749	0.263356
19.05.2020	Home Depot Inc	Rebalancing	0.012726	0.013085
19.05.2020	Honeywell International Inc	Rebalancing	0.013893	0.014029
19.05.2020	Illinois Tool Works Inc	Rebalancing	0.011515	0.011662
19.05.2020	Intel Corp	Rebalancing	0.051917	0.064432
19.05.2020	Johnson & Johnson	Rebalancing	0.022942	0.023281
19.05.2020	JPMorgan Chase & Co	Rebalancing	0.023387	0.023812
19.05.2020	Linde PLC	Rebalancing	0.011989	0.012135
19.05.2020	Mastercard Inc -A-	Rebalancing	0.008976	0.008958
19.05.2020	Medtronic PLC	Rebalancing	0.027525	0.028065
19.05.2020	Microsoft Corp	Rebalancing	0.033834	0.034029
19.05.2020	Otis Worldwide Corporation	Rebalancing	0.008475	0.037465
19.05.2020	PPG Industries Inc	Rebalancing	0.019274	0.018804
19.05.2020	Raytheon Technologies Corporation	Sell	0.016949	-
19.05.2020	State Street Corp	Rebalancing	0.027609	0.033388
19.05.2020	Union Pacific Corp	Rebalancing	0.017147	0.017218
19.05.2020	Unitedhealth Group Inc	Rebalancing	0.011764	0.011932
19.05.2020	Visa Inc	Rebalancing	0.013952	0.013989
31.08.2020	Apple Inc	Stock Split on 31.08.2020	No. of Shares old 0.012333	No. of Shares new 0.049332
31.08.2020	Apple Inc	Stock Split on 31.08.2020	Initial Fixing Value old 314.6950	Initial Fixing Value new 78.67
		Rebalancing on 20.11.2020	Amount old	Amount new
20.11.2020	Abbott Laboratories	Rebalancing	0.023900	0.031651
20.11.2020	Accenture PLC	Rebalancing	0.010320	0.012021
20.11.2020	Amazon.Com Inc	Rebalancing	0.001597	0.001881
20.11.2020	Amgen Inc	Sell	0.014010	-
20.11.2020	AT&T Inc	Sell	0.078867	-
20.11.2020	Bank of America Corp	Rebalancing	0.093058	0.109349
20.11.2020	Broadcom Inc	Buy	-	0.009058
20.11.2020	Cash CHF	Rebalancing	14.502017	4.047922
20.11.2020	Home Depot Inc	Rebalancing	0.013085	0.015177
20.11.2020	Illinois Tool Works Inc	Rebalancing	0.011662	0.017136
20.11.2020	Intel Corp	Sell	0.064432	-
20.11.2020	JPMorgan Chase & Co	Rebalancing	0.023812	0.030647
20.11.2020	Mastercard Inc -A-	Rebalancing	0.008958	0.007094
20.11.2020	Morgan Stanley	Buy	-	0.050316
20.11.2020	PPG Industries Inc	Rebalancing	0.018804	0.024641
20.11.2020	Procter & Gamble Co	Buy	-	0.025221

## Corporate Actions

<b>Date</b>	<b>Underlying</b>	<b>Action</b>		
20.11.2020	State Street Corp	Sell	0.033388	-
20.11.2020	Thermo Fisher Scientific Inc	Buy	-	0.007738
20.11.2020	Visa Inc	Rebalancing	0.013989	0.011372
20.11.2020	Wal-Mart Stores Inc	Buy	-	0.027067
		Rebalancing on 15.01.2021	Amount old	Amount new
15.01.2021	Amazon.Com Inc	Rebalancing	0.001881	0.001595
15.01.2021	Boston Scientific Corp	Buy	-	0.085437
15.01.2021	Cash CHF	Rebalancing	4.047922	2.475432
15.01.2021	Chevron Corp	Buy	-	0.039962
15.01.2021	ConocoPhillips Co	Buy	-	0.080087
15.01.2021	Facebook Inc	Sell	0.015544	-
15.01.2021	Freeport Mcmoran Copper & Gold Inc	Rebalancing	0.263356	0.162972
15.01.2021	Microsoft Corp	Rebalancing	0.034216	0.026176
15.01.2021	NextEra Energy Inc	Buy	-	0.037417
15.01.2021	Visa Inc	Sell	0.011372	-