

Structured Products are not collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) and are not subject to an authorisation or supervision by the Swiss Financial Market Supervisory Authority FINMA. Investors bear the issuer risk.



# ZKB Tracker Certificate on an international Dividend Basket

September 2025

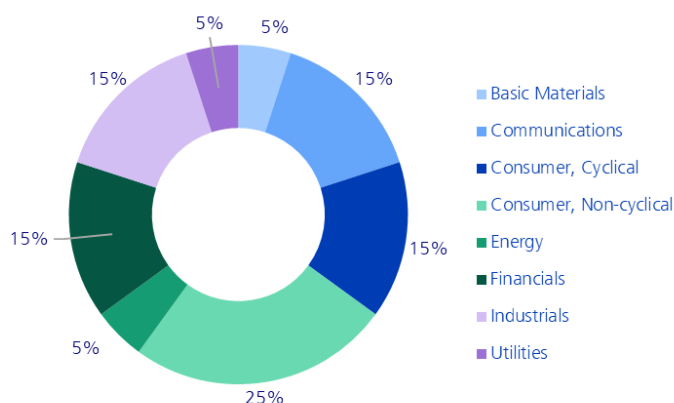
## High-dividend stocks

The ZKB Tracker Certificate on an international dividend basket comprises twenty stocks from companies that are characterized by a stable and reliable dividend policy. The stocks are equally weighted at the initial fixing date, with each accounting for 5% of the stock basket.

## An anchor in turbulent times

The selection includes both European and US equities, with a particular focus on Europe. The European stock market has proven resilient in the current market environment, especially given the 15% tariffs imposed by the US on European exports since August. Despite the ongoing trade conflict, the EuroStoxx 50 has gained almost 12% since the beginning of the year (total return, as of 3 September 2025). The addition of selected US companies with a stable dividend policy results in a well-diversified selection of equities that is broadly based across regions and sectors..

## Sector allocation equity basket



Source: ZKB, Bloomberg

## Key data

Underlying	International Dividend Basket
Currency	CHF
Trading unit	1 Structured Product
Issue price	CHF 100.00
Subscription period	September 26, 2025, 16:00 CET
Valor / ISIN	134 139 852 / CH1341398522

## Equity basket

Stock	Domicil
AT&T	US
AXA	France
BASF	Germany
BNP Paribas	France
CVS Health	US
Deutsche Post	Germany
Enel SpA	Italy
Mercedes-Benz	Germany
Nokia Oyj	Finland
PepsiCo	US
Pernod Ricard	France
Pfizer	US
Sanofi	France
Siemens	Germany
Target	US
TotalEnergies	France
Verizon Communications	US
Vinci	France
Volkswagen	Germany
Vonovia	Germany

## Description

Stock	Sector	Business activity
AT&T	Communications	Mobile and data communications, internet access and messaging, IP-based and satellite television, telecommunications equipment
AXA	Financials	Pension, property and life insurance, asset management
BASF	Basic Materials	Chemical products, surface technology (catalysts), high-performance plastics, agricultural chemicals
BNP Paribas	Financials	Banking services, asset management and investment advisory services for institutions and private individuals worldwide
CVS Health	Consumer, Non-cyclical	Healthcare services, distribution of prescription drugs, personal care, cosmetic products and health products
Deutsche Post	Industrials	Logistics company, letter and parcel delivery, express deliveries, freight transport, supply chain management and e-commerce solutions worldwide
Enel SpA	Utilities	Multinational energy company, player in the global markets for electricity, gas and renewable energies
Mercedes-Benz	Consumer, cyclical	Automotive company, car subscriptions and rentals, financing, leasing, insurance brokerage services worldwide
Nokia Oyj	Communications	Production of technological devices, software and operation of global networks, distribution and communication channels
PepsiCo	Consumer, Non-cyclical	Food and beverage sector, production and distribution of cereal-based snacks, beverages and food products worldwide
Pernod Ricard	Consumer, Non-cyclical	Global distribution and production of alcoholic beverages
Pfizer	Consumer, Non-cyclical	Manufacture of drugs, vaccines, and medical devices for oncology, cardiovascular diseases and other therapies worldwide
Sanofi	Consumer, Non-cyclical	Manufacture of prescription drugs and vaccines worldwide
Siemens	Industrials	Mechanical engineering and manufacturing companies focusing on electrification, automation and digitalization
Target	Consumer, cyclical	US discounter for food and everyday goods
TotalEnergies	Energy	Production and transportation of crude oil, natural gas and low-carbon electricity; operation of gas stations worldwide
Verizon Communications	Communications	Telecommunications company with a focus on the US
Vinci	Industrials	Planning and operation of transport and energy infrastructure
Volkswagen	Consumer, cyclical	Production of compact cars and luxury cars, sports cars, trucks and commercial vehicles, customers worldwide
Vonovia	Financials	Real estate services, project development, real estate rental and sale of single-family homes in Germany

Source: ZKB, Bloomberg

## Contact

Zürcher Kantonalbank, Postfach, 8010 Zürich  
Sales Structured Products  
Phone: +41 (0)44 293 66 65  
E-Mail: [derivate@zkb.ch](mailto:derivate@zkb.ch)

[www.zkb.ch/strukturierteprodukte](http://www.zkb.ch/strukturierteprodukte)

**Disclaimer**

This document is for marketing purposes. Due to legal, regulatory or tax regulations, products and services may be subject to restrictions based on residence, domicile, nationality or customer segmentation. Therefore, it cannot be excluded that certain products and services may not be suitable or available for all persons. This document has been prepared by Zürcher Kantonalbank with due diligence. However, Zürcher Kantonalbank does not guarantee the accuracy and completeness of the information contained therein and does not accept any liability arising from the use of this document. This document is neither an offer to conclude an agreement nor an invitation to make an offer for products and services. It does not constitute an offer or recommendation for the purchase, holding or sale of financial instruments. Every investment is associated with risks, in particular those of fluctuations in value, earnings and possibly exchange rates. For an assessment of the specific risks of investments, it is recommended that you consult the risk information provided by the bank (e.g. risk brochure, prospectuses, key information document or other product documentation)". This document contains general information and does not take into account personal investment objectives or the financial situation or special needs of a specific recipient. The recipient should carefully check the information for compatibility with his/her personal circumstances before making any investment decision. For the assessment of legal, regulatory, tax and other implications, the recipient is advised to seek professional advice. This document does not constitute a (base) prospectus, final terms or key information document. The base prospectus, the final terms and any key information document may be obtained free of charge from Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich, VRIS Department, and from [www.zkb.ch/finanzinformationen](http://www.zkb.ch/finanzinformationen). The structured products mentioned in this document are subject in particular to the sales restrictions set out in the base prospectus (EEA, U.S.A. / U.S. persons, United Kingdom, Guernsey). In particular, the structured products mentioned in this document are not available to US persons under the relevant regulations. Please note that all telephone conversations with trading or sales units of the Zürcher Kantonalbank are recorded. By calling this number you consent tacitly to the recording.

© 2025 Zürcher Kantonalbank. All rights reserved.