

## ZKB Tracker Certificate Dynamic on Zurich Economy Quintessence

22.09.2022 - Open End | Swiss Security Code 113 975 721

### 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> CH1139757210 <b>Issuer:</b> Zürcher Kantonalbank <b>Underlying:</b> Zurich Economy Quintessence <b>Initial Fixing Date:</b> 16 September 2022 <b>Settlement Date:</b> 22 September 2022 <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 20'000'000.00/CHF 100.00/1 structured product or multiples thereof <b>Issue price:</b> CHF 100.00 <b>Information on listing:</b> The product will not be listed on an exchange.

### Final Terms

#### 1. Product Description

#### Product Category/Name

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

#### Regulatory Notification

**This product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) and it is not subject to authorisation or supervision by FINMA. The issuer risk is borne by investors.**

#### 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 carefully selects listed shares of companies operating in Zurich. This certificate allows you to invest in companies selected from among the largest employers in the Canton of Zurich and which play a leading role in their sector of activity. The product is denominated in CHF and consists of equities as well as a cash component.

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 listed equities. In addition, 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 [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 and can perform up to 12 Rebalancings 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 rebalancing period may be prolonged by the Issuer due to limited tradability.
<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 de Genève, Geneva  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), Banque Cantonale de Genève is subject to the prudential supervision of FINMA, Laupenstrasse 27, CH-3003 Bern, <a href="https://www.finma.ch">https://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>	113 975 721 (not listed)/CH1139757210
<b>Notional Amount/Denomination/ Trading Units</b>	CHF 20'000'000.00/CHF 100.00/1 structured product or multiples thereof
<b>Number of structured products</b>	Up to 200'000, with the right to increase
<b>Issue Price</b>	<b>CHF 100.00</b> /100.10% 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
	ABB Ltd	CH0012221716/ ABBN SE	SIX Swiss Exchange	CHF 26.60909	5.50	0.206490
	AXA SA	FR0000120628/ CS FP	Euronext Paris	EUR 25.15297	7.00	0.289018
	Alphabet Inc	US02079K3059/ GOOGL UW	NASDAQ	USD 102.21533	5.50	0.055791
	Barry Callebaut AG	CH0009002962/ BARN SE	SIX Swiss Exchange	CHF 1932.3850	4.00	0.002068
	Cembra Money Bank AG	CH0225173167/ CMBN SE	SIX Swiss Exchange	CHF 67.65525	4.00	0.059064
	DKSH Holding Ltd	CH0126673539/ DKSH SE	SIX Swiss Exchange	CHF 70.74121	4.00	0.056488
	Flughafen Zuerich AG	CH0319416936/ FHZN SE	SIX Swiss Exchange	CHF 157.77866	3.00	0.018995
	HP Inc	US40434L1052/ HPQ UN	New York Stock Exchange	USD 26.79402	4.00	0.154790
	Huber + Suhner AG	CH0030380734/ HUBN SE	SIX Swiss Exchange	CHF 78.36105	4.00	0.050995
	Julius Baer Holding AG	CH0102484968/ BAER SE	SIX Swiss Exchange	CHF 48.02120	4.00	0.083213
	Siemens AG	DE0007236101/ SIE GY	Xetra	EUR 100.54158	4.00	0.041317
	SIKA AG	CH0418792922/ SIKA SE	SIX Swiss Exchange	CHF 202.85372	4.00	0.019699
	Sonova Holding AG	CH0012549785/ SOON SE	SIX Swiss Exchange	CHF 231.61134	5.50	0.023723
	Stadler Rail AG	CH0002178181/ SRAIL SE	SIX Swiss Exchange	CHF 29.92599	5.50	0.183603
	Cash CHF	CH0002748082/ CHF	other	CHF 1.00000	2.00	1.998000
	Swiss Life Holding AG	CH0014852781/ SLHN SE	SIX Swiss Exchange	CHF 513.04054	4.00	0.007789
	Swiss Re Ltd	CH0126881561/ SREN SE	SIX Swiss Exchange	CHF 82.36385	5.50	0.066710
	Siemens Energy AG	DE000ENER6Y0/ ENR GY	Xetra	EUR 12.83012	3.00	0.242833
	Tecan Group Ltd	CH0012100191/ TECN SE	SIX Swiss Exchange	CHF 341.61463	4.00	0.011697
	UBS Group Inc	CH0244767585/ UBSG SE	SIX Swiss Exchange	CHF 16.08301	5.50	0.341634
	Zimmer Biomet Holdings Inc	US98956P1021/ ZBH UN	New York Stock Exchange	USD 115.02725	5.00	0.045070
	Zurich Insurance Group AG	CH0011075394/ ZURN SE	SIX Swiss Exchange	CHF 428.22942	7.00	0.016330

\* 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 99.90 on Initial Fixing Date

#### 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 15 June, for the first time retroactively on 15 June 2023, (modified following business day convention). The compensation payment will correspond to 100.00% of the net dividend payment.

#### Initial Fixing Date

16 September 2022

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 September 2022

**Redemption right of the Issuer**

The Issuer has the right to redeem the outstanding structured products to any bank working day (Fixing day). 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 366 calendar days (calculated as the number of calendar days between the day on which the declaration of intent is made and the Fixing date) 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).

**Right to return of the Investor**

In addition to the possibility of selling the structured products in the secondary market, the investor has the right to return the product on any bank business day (Fixing date). 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 366 calendar days before the respective Fixing date (calculated as the number of calendar days between the date of receipt of the declaration of intent by Zürcher Kantonalbank and the Fixing date) 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 [derivate@zkb.ch](mailto:derivate@zkb.ch). The repayment will be executed with a value date of 5 bank working days after the Fixing date (Redemption Date). 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.

**Initial Fixing Level**

16 September 2022, 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.

**Redemption Method**

On Redemption Date, investors receive in cash for every certificate 100% of the Underlying as defined on the relevant fixing date and according to the following formula:

$$\text{Ratio} * \left( \sum_{i=1}^N S_{i,T} * W_{i,T} * FX_{i,T} \right) - \text{Fees}$$

where

Ratio = 1

$S_{i,T}$  = Value of the Component i of the Underlying  
on relevant fixing date

$W_{i,T}$  = Weighting of the Component i of the Underlying (number of Shares)  
on relevant fixing date

Fees = Annual Fee

$FX_{i,T}$  = Exchange rate of the Component i of the Underlying (to CHF)  
on relevant fixing date

T = Relevant fixing date

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.

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.

**Listing/Secondary market**

The product shall not be listed on an exchange.

The Issuer shall provide a secondary market with a bid-ask spread of no more than 1.00% under normal market conditions.

**Annual Fee**

1.00% 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 0.40% p.a. and the Investment Manager receives 0.60% p.a. for their relevant duties.

**Clearing House**

SIX SIS AG/Euroclear/Clearstream

**Distribution fees**

No distribution fees in the form of a discount on Issue price, reimbursement of a part of the Issue price or other one-off and/or periodic charges are paid out to one or several distribution partners of this structured product.

**Sales: 044 293 66 65**

SIX Telekurs: .zkb

Internet: [www.zkb.ch/finanzinformationen](http://www.zkb.ch/finanzinformationen)

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 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) and a simplified prospectus pursuant to article 5 para. 2 CISA in the version dated 1 March 2013. The English language translation is provided for convenience only.

The binding German version of these Final Terms together with the applicable Base prospectus of the Issuer for the issuance of structured products approved by SIX Exchange Regulation Ltd (together with any supplements thereto, the "Base prospectus") constitute the product documentation for the present issue.

If this structured product was offered for the first time prior to the date of the respective applicable Base prospectus, the further legally binding product terms and conditions (the "Relevant Conditions") are derived from the Base prospectus or issuance program which was in force at the time of the first offer. The information on the Relevant Conditions is incorporated by reference of the respective Base prospectus or issuance program into the applicable Base prospectus in force at the time of issuance.

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 or the Relevant Conditions. In case of discrepancies between information or the provisions in these Final Terms and those in the Base prospectus or the Relevant Conditions, the information and provisions in these Final Terms shall prevail. The present products will be issued in the form of uncertificated securities (Wertrechte) and registered as book-entry securities (Bucheffekten) with SIX SIS Ltd. 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 39.96	-60.00%	CHF 39.56	-60.44%
CHF 59.94	-40.00%	CHF 59.34	-40.66%
CHF 79.92	-20.00%	CHF 79.12	-20.88%
CHF 100.00	+0.10%	CHF 99.00	-1.00%
CHF 119.88	+20.00%	CHF 118.68	18.68%
CHF 139.86	+40.00%	CHF 138.46	38.46%
CHF 159.84	+60.00%	CHF 158.24	58.24%

Source: Zürcher Kantonalbank

The performance of the ZKB Tracker Certificate Dynamic is analog to the performance of the Underlying less any Fees. Therefore, the investor may suffer a partial or total loss.

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

### Issuer Risk

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 the base prospectus occurs in relation to the Underlying/a component of the Underlying or if any other extraordinary event occurs, which makes it impossible or particularly cumbersome for the Issuer, to fulfill its obligations under the products or to calculate the value of the products, the Issuer shall at its own discretion take all the necessary actions and, if necessary may modify the terms and conditions of these products at its own discretion in such way, that the economic value of the products after occurrence of the extraordinary event corresponds, to the extent possible, to the economic value of the products prior to the occurrence of the extraordinary event. Specific modification rules for certain types of Underlyings stated in the base prospectus shall prevail. If the Issuer determines, for whatever reason, that an adequate modification is not possible, the Issuer has the right to redeem the products early.

### Market Disruptions

Compare specific provisions in the base prospectus.

### Early Termination in Case of Change of Law

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>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, 8 July 2022, last update on 19 September 2022