

ZKB Tracker Certificate Dynamic on Green Tech Portfolio CHF Hedged

07.11.2019 - Open End | Swiss Security Code 42 981 074

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
Type of product: ZKB Tracker Certificate Dynamic SSPA Category: Tracker Certificate (1300, acc. to the Swiss Derivative Map) ISIN: CH0429810747 Symbol: GTPCHZ Issuer: Zürcher Kantonalbank Underlying: Green Tech Portfolio CHF Hedged Initial Fixing Date: 31 October 2019 Settlement Date: 7 November 2019 Final Fixing Date: --- (Open End) Redemption Date: --- (Open End) Type of settlement: cash
Information concerning the offer and admission to trading
Place of the offer: Switzerland Notional Amount/Denomination/Trading Units: CHF 10'000'000.00/CHF 100.00/1 Structured Product or multiples thereof Issue price: CHF 100.00 Selling restrictions: EEA, U.S.A./U.S. persons, United Kingdom, Guernsey Information on listing: Application to list on the SIX Swiss Exchange will be filed, the first provisory trading day will be 29 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.

This ZKB Tracker Certificate Dynamic implements the actively managed Green Tech Portfolio Strategy of Global Strategic Capital Ltd. The Investment Manager selects Equities and ETFs based on its qualified market opinion.

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.

Title Universe

The Title Universe consists of Equities and ETFs. 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.

Rebalancing	The Investment Manager rebalances the portfolio composition based on its qualified evaluation of the market. The maximum number of rebalancings per year is 12. The Calculation Agent has the right to reject a substitution initiated by the Investment Manager under certain circumstances. This can for example (but is not limited to) include lack of liquidity, change in laws and regulations, tax events, internal or external restrictions.. 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.
Issuer	Zürcher Kantonalbank, Zurich
Rating of the Issuer	Standard & Poor's AAA, Moody's Aaa, Fitch AAA
Lead Manager, Paying Agent, Exercise Agent and Calculation Agent	Zürcher Kantonalbank, Zurich
Investment Manager	Global Strategic Capital AG, Zurich Global Strategic Capital AG is not subject to the prudential supervision of the FINMA and is supervised by the Self-regulatory organisation (SRO) Financial Services Standards Association (VQF).
Swiss Security Code/ISIN	42 981 074 (not listed)/CH0429810747
Notional Amount/Denomination/ Trading Units	CHF 10'000'000.00/CHF 100.00/1 Structured Product or multiples thereof
Number of Structured Products	Up to 100'000, with the right to increase
Issue Price	CHF 100.00 / 100.00% of Basket Value on the Initial Fixing Date
Currency	CHF

Underlying per Initial Fixing Date	Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
	American States Water Co	US0298991011 /AWR UN	New York Stock Exchange	94.9692	4.00	0.042696
	American Water Works Co Inc	US0304201033 /AWK UN	New York Stock Exchange	122.8943	4.00	0.032994
	Bakkafrost P/F	FO0000000179 /BAKKA NO	Oslo	578.8735	4.00	0.064391
	Ecolab Inc	US2788651006 /ECL UN	New York Stock Exchange	192.0446	4.00	0.021114
	ERG SpA	IT0001157020 /ERG IM	Borsa Italiana	18.8642	4.00	0.192767
	Eurofins Scientific SE	FR0000038259 /ERF FP	Euronext Paris	455.0474	4.00	0.007991
	Geberit AG	CH0030170408 /GEBN SE	SIX Swiss Exchange	502.9535	4.00	0.007953
	Gurit Holding AG	CH0008012236 /GUR SE	SIX Swiss Exchange	1399.7099	4.00	0.002858
	Iberdrola SA	ES0144580Y14 /IBE SQ	Madrid	9.2215	4.00	0.394340
	Kingspan Group PLC	IE0004927939 /KSP ID	Irish Stock Exchange (Dublin)	46.7378	4.00	0.077804
	Lam Research Corp	US5128071082 /LRCX UW	NASDAQ GS	269.6375	4.00	0.015038
	NextEra Energy Inc	US65339F1012 /NEE UN	New York Stock Exchange	237.3729	4.00	0.017082
	Nibe Industrier AB	SE0008321293 /NIBEB SS	Stockholm	132.2879	4.00	0.295870
	Ormat Technologies Inc	US6866881021 /ORA UN	New York Stock Exchange	76.6105	4.00	0.052927
	Orsted A/S	DK0060094928 /ORSTED DC	Copenhagen	589.6257	4.00	0.046071
	Pennon Group PLC	GB00B18V8630 /PNN LN	London Stock Exchange	8.9702	4.00	0.349288
	SolarEdge Technologies Inc	US83417M1045 /SEDG UW	NASDAQ	85.0927	4.00	0.047652
	Spirax-Sarco Engineering PLC	GB00BWFGQN14 /SPX LN	London Stock Exchange	79.4252	4.00	0.039448
	Thermo Fisher Scientific Inc	US8835561023 /TMO UN	New York Stock Exchange	301.7453	4.00	0.013438
	Veolia Environnement	FR0000124141 /VIE FP	Euronext Paris	23.4409	4.00	0.155130
	Verbund AG	AT0000746409 /VER AV	Vienna	48.8892	4.00	0.074380
	Verisk Analytics Inc	US92345Y1064 /VRSK UW	NASDAQ	145.5332	4.00	0.027862
	Waste Connections Inc	CA94106B1013 /WCN UN	New York Stock Exchange	92.6546	4.00	0.043763
	Waste Management Inc	US94106L1098 /WM UN	New York Stock Exchange	112.1946	4.00	0.036141
	Xylem Inc	US98419M1009 /XYL UN	New York Stock Exchange	77.0613	4.00	0.052618

* 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

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 semiannually per end of April and per end of October, for the first time retroactively on 30 April 2020, (modified following business day convention). The compensation payment will correspond to 100.00% of the net dividend payment. Payments from Korean Underlying constituents will not be considered and will not be distributed to the Structured Product.

Initial Fixing Date

31 October 2019

Settlement Date

7 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 16 December 2019. On the fixing date, the redemption amount is determined, which is governed by the information under the section Redemption Method. The Issuer may, under its sole authority, extend the Fixing Date if it deems this necessary due to current market conditions such as 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).

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 quarterly per 15th day of the months March, June, September and December (fixing date; modified following) to the Issuer, for the first time on 16 December 2019. On the fixing date, the redemption amount is determined, which is governed by the information under the section Redemption Method. The Issuer may, in its sole discretion, extend the Initial Fixing Period to several days if it finds this necessary due to 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 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

31 October 2019, Net price of the components of the Underlying on a best effort basis (the Issuer has the right to expand the Initial Fixing period if required by current market conditions e.g. liquidity).

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 for every certificate 100% of the Underlying. The net asset value is calculated using the following formula on each trading day t:

$$IV_t = IV_{t-1} + IV_{t-1} * \sum_{i=1}^n \left[w_t^i * \left(\frac{BW_t^i - BW_{t-1}^i}{BW_{t-1}^i} * \frac{FX_t^i}{FX_{t-1}^i} + FXRoll_{t-1,t}^i \right) \right]$$

Fees

Where:

IV_t Intrinsic value on trading day t ($IV_0 = \text{CHF } 100.00$)

n Number of Underlyings

w_t^i Weight in % of Underlying i at time t

BW_t^i Price of Underlying i at time t

FX_t^i Price of the currency of Underlying i at time t

$FXRoll_{t-1,t}^i$ Net interest income / interest expense in % of FX Rolls between time t-1 and t in the currency of underlying component i

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

The Structured Product shall not be listed on an official 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	1.30% 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 0.30% p.a. and the Investment Manager receives 1.00% 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/strukturierteprodukte	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). 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. 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. 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.

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 69.09	-30.91%
CHF 80.00	-20.00%	CHF 78.96	-21.04%
CHF 90.00	-10.00%	CHF 88.83	-11.17%
CHF 100.00	+0.00%	CHF 98.70	-1.30%
CHF 110.00	+10.00%	CHF 108.57	8.57%
CHF 120.00	+20.00%	CHF 118.44	18.44%
CHF 130.00	+30.00%	CHF 128.31	28.31%

Source: Zürcher Kantonalbank

The performance of the ZKB Tracker Certificate Dynamic is analog to the performance of the Underlying less any Fees.

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. 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 issuance programme, 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.

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).

Substitution of Underlying

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.

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, 18 September 2019, last update on 23 November 2020

Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
American Water Works Co Inc	US0304201033 /AWK UN	New York Stock Exchange	159.2034	4.00	0.034177
Atlantica Yield PLC	GB00BLP5YB54 /AY UW	NASDAQ	31.9312	4.00	0.170400
Canadian Solar Inc	CA1366351098 /CSIQ UW	NASDAQ	38.8175	4.00	0.140171
Ceres Power Holdings PLC	GB00BG5KQW09 /CWR LN	London Stock Exchange	7.7276	4.00	0.537334
Enphase Energy Inc	US29355A1079 /ENPH UQ	NASDAQ GM	116.4299	4.00	0.046733
Eurofins Scientific SE	FR0014000MR3 /ERF FP	Euronext Paris	72.95	4.00	0.062530
Geberit AG	CH0030170408 /GEBN SE	SIX Swiss Exchange	561.5172	4.00	0.008781
Gurit Holding AG	CH0008012236 /GUR SE	SIX Swiss Exchange	2016.5995	4.00	0.002445
Iberdrola SA	ES0144580Y14 /IBE SM	Bolsa de Madrid	10.9656	4.00	0.419752
JinkoSolar Holding Co Ltd	US47759T1007 /JKS UN	New York Stock Exchange	64.7787	4.00	0.083995
Kingspan Group PLC	IE0004927939 /KSP ID	Irish Stock Exchange (Dublin)	81.1190	4.00	0.056742
Lam Research Corp	US5128071082 /LRCX UW	NASDAQ GS	394.8164	4.00	0.013781
NextEra Energy Inc	US65339F1012 /NEE UN	New York Stock Exchange	75.0485	4.00	0.072501
Nibe Industrier AB	SE0008321293 /NIBEB SS	Stockholm	241.5423	4.00	0.195839
Northland Power Inc	CA6665111002 /NPI CT	Toronto Stock Exchange	44.1289	4.00	0.160709
Orsted A/S	DK0060094928 /ORSTED DC	Copenhagen	1070.6132	4.00	0.032016
Plug Power Inc	US72919P2020 /PLUG UR	NASDAQ CM	18.0166	4.00	0.302003
Republic Services Inc	US7607591002 /RSG UN	New York Stock Exchange	95.9201	4.00	0.056725
Spirax-Sarco Engineering PLC	GB00BWFGQN14 /SPX LN	London Stock Exchange	120.4257	4.00	0.034480
Thermo Fisher Scientific Inc	US8835561023 /TMO UN	New York Stock Exchange	518.4087	4.00	0.010496
Tomra Systems ASA	NO0005668905 /TOM NO	Oslo	404.2410	4.00	0.123335
Ingersoll-Rand PLC	IE00BK9ZQ967 /TT UN	New York Stock Exchange	142.4816	4.00	0.038188
Umicore SA	BE0974320526 /UMI BB	Euronext Brussels	32.3851	4.00	0.142128
Verisk Analytics Inc	US92345Y1064 /VRSK UW	NASDAQ	200.7922	4.00	0.027098
Xcel Energy Inc	US98389B1008 /XEL UW	New York Stock Exchange	74.0838	4.00	0.073445

* 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	Amount old	Amount new
		Rebalancing on 03.12.2019		
03.12.2019	Geberit AG	Sell	0.007953	-
03.12.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.089504
03.12.2019	Lam Research Corp	Sell	0.015038	-
03.12.2019	Verbund AG	Sell	0.074380	-
		Rebalancing on 27.01.2020		
27.01.2020	Bakkafrost P/F	Sell	0.064911	-
27.01.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.089504	0.201177
27.01.2020	Nibe Industrier AB	Sell	0.294829	-
27.01.2020	Spirax-Sarco Engineering PLC	Sell	0.039218	-
		Rebalancing on 26.02.2020		
26.02.2020	Eurofins Scientific SE	Sell	0.008227	-
26.02.2020	Gurit Holding AG	Sell	0.002858	-
26.02.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.201177	0.384303
26.02.2020	Kingspan Group PLC	Sell	0.080105	-
26.02.2020	Pennon Group PLC	Sell	0.350789	-
26.02.2020	SolarEdge Technologies Inc	Rebalancing	0.048165	0.034663
26.02.2020	Thermo Fisher Scientific Inc	Sell	0.013583	-
		Rebalancing on 09.03.2020		
09.03.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.384303	0.523361
09.03.2020	Ormat Technologies Inc	Sell	0.053014	-
09.03.2020	Veolia Environnement	Sell	0.160549	-
09.03.2020	Verisk Analytics Inc	Sell	0.027908	-
09.03.2020	Xylem Inc	Sell	0.052705	-
		Rebalancing on 13.03.2020		
13.03.2020	American States Water Co	Sell	0.044483	-
13.03.2020	ERG SpA	Sell	0.199360	-
13.03.2020	Iberdrola SA	Sell	0.407826	-
13.03.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.523361	0.703131
13.03.2020	NextEra Energy Inc	Sell	0.017797	-
13.03.2020	Orsted A/S	Sell	0.047813	-
13.03.2020	SolarEdge Technologies Inc	Sell	0.036054	-
13.03.2020	Waste Connections Inc	Sell	0.045596	-
		Rebalancing on 20.04.2020		
20.04.2020	Algonquin Power & Utilities Corp	Buy	-	0.303977
20.04.2020	American States Water Co	Buy	-	0.047608
20.04.2020	American Water Works Co Inc	Sell	0.033754	-
20.04.2020	Belimo Holding AG	Buy	-	0.000574
20.04.2020	Ceres Power Holdings PLC	Buy	-	0.954867
20.04.2020	Ecolab Inc	Rebalancing	0.021600	0.023861
20.04.2020	EDP Renovaveis SA	Buy	-	0.358690
20.04.2020	Enphase Energy Inc	Buy	-	0.103137
20.04.2020	Gurit Holding AG	Buy	-	0.002869
20.04.2020	Iberdrola SA	Buy	-	0.425503
20.04.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.703131	-
20.04.2020	ITM Power PLC	Buy	-	2.227393
20.04.2020	Kingspan Group PLC	Buy	-	0.086064
20.04.2020	Lam Research Corp	Buy	-	0.015103
20.04.2020	NextEra Energy Inc	Buy	-	0.017382
20.04.2020	Orsted A/S	Buy	-	0.042134
20.04.2020	Pennon Group PLC	Buy	-	0.304581
20.04.2020	Republic Services Inc	Buy	-	0.052927
20.04.2020	SolarEdge Technologies Inc	Buy	-	0.042278
20.04.2020	Tesla Motors Inc	Buy	-	0.005454
20.04.2020	Thermo Fisher Scientific Inc	Buy	-	0.012612
20.04.2020	Tomra Systems ASA	Buy	-	0.134849
20.04.2020	Veolia Environnement	Buy	-	0.189335
20.04.2020	Verisk Analytics Inc	Buy	-	0.027468
20.04.2020	Waste Management Inc	Rebalancing	0.036973	0.042169
20.04.2020	Xcel Energy Inc	Buy	-	0.063130
20.04.2020	Xylem Inc	Buy	-	0.060935
		Rebalancing on 10.06.2020		
			Amount old	Amount new

Corporate Actions

Date	Underlying	Action		
10.06.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.060474
10.06.2020	ITM Power PLC	Sell	2.227393	-
		Rebalancing on 12.06.2020	Amount old	Amount new
12.06.2020	Algonquin Power & Utilities Corp	Sell	0.293325	-
12.06.2020	American States Water Co	Sell	0.048264	-
12.06.2020	Belimo Holding AG	Sell	0.000574	-
12.06.2020	Ceres Power Holdings PLC	Rebalancing	0.943379	0.960214
12.06.2020	Ecolab Inc	Sell	0.024190	-
12.06.2020	EDP Renovaveis SA	Rebalancing	0.350162	0.353104
12.06.2020	Enphase Energy Inc	Rebalancing	0.104557	0.105632
12.06.2020	Gurit Holding AG	Sell	0.002869	-
12.06.2020	Iberdrola SA	Sell	0.415387	-
12.06.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.060474	0.558440
12.06.2020	Kingspan Group PLC	Sell	0.084018	-
12.06.2020	Lam Research Corp	Rebalancing	0.015311	0.015468
12.06.2020	NextEra Energy Inc	Rebalancing	0.017621	0.017802
12.06.2020	Orsted A/S	Rebalancing	0.041111	0.041444
12.06.2020	Pennon Group PLC	Sell	0.300917	-
12.06.2020	Republic Services Inc	Sell	0.053656	-
12.06.2020	SolarEdge Technologies Inc	Sell	0.042860	-
12.06.2020	Tesla Motors Inc	Rebalancing	0.005529	0.005586
12.06.2020	Thermo Fisher Scientific Inc	Sell	0.012786	-
12.06.2020	Tomra Systems ASA	Sell	0.121398	-
12.06.2020	Veolia Environnement	Sell	0.184834	-
12.06.2020	Waste Management Inc	Sell	0.042750	-
12.06.2020	Xylem Inc	Sell	0.061774	-
		Rebalancing on 20.07.2020	Amount old	Amount new
20.07.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.558440	0.621769
20.07.2020	Tesla Motors Inc	Sell	0.005586	-
		Rebalancing on 17.08.2020	Amount old	Amount new
17.08.2020	Canadian Solar Inc	Buy	-	0.210717
17.08.2020	Ceres Power Holdings PLC	Rebalancing	0.966116	0.799549
17.08.2020	EDP Renovaveis SA	Rebalancing	0.350511	0.325480
17.08.2020	Enphase Energy Inc	Rebalancing	0.105894	0.075931
17.08.2020	ERG SpA	Buy	-	0.203517
17.08.2020	Geberit AG	Buy	-	0.009326
17.08.2020	Gurit Holding AG	Buy	-	0.002987
17.08.2020	Iberdrola SA	Buy	-	0.407800
17.08.2020	Instalco AB	Buy	-	0.274260
17.08.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.621769	-
17.08.2020	Kingspan Group PLC	Buy	-	0.068906
17.08.2020	Lam Research Corp	Rebalancing	0.015506	0.014113
17.08.2020	NEL ASA	Buy	-	2.628103
17.08.2020	NextEra Energy Inc	Rebalancing	0.017846	0.018943
17.08.2020	Nibe Industrier AB	Buy	-	0.195598
17.08.2020	Orsted A/S	Rebalancing	0.041233	0.037832
17.08.2020	Republic Services Inc	Buy	-	0.059104
17.08.2020	SolarEdge Technologies Inc	Buy	-	0.024563
17.08.2020	Spirax-Sarco Engineering PLC	Buy	-	0.036996
17.08.2020	Thermo Fisher Scientific Inc	Buy	-	0.012966
17.08.2020	Tomra Systems ASA	Buy	-	0.118269
17.08.2020	Umicore SA	Buy	-	0.116102
17.08.2020	Verisk Analytics Inc	Rebalancing	0.028202	0.028245
17.08.2020	Vestas Wind Systems A/S	Buy	-	0.036833
17.08.2020	Xcel Energy Inc	Rebalancing	0.064818	0.075426
17.08.2020	Xylem Inc	Buy	-	0.067282
		Rebalancing on 08.09.2020	Amount old	Amount new
08.09.2020	Canadian Solar Inc	Rebalancing	0.210717	0.170073
08.09.2020	Geberit AG	Sell	0.009326	-
08.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.238586
08.09.2020	Lam Research Corp	Sell	0.014113	-
08.09.2020	NEL ASA	Rebalancing	2.628103	2.065675

Corporate Actions

Date	Underlying	Action		
08.09.2020	SolarEdge Technologies Inc	Sell	0.024563	-
08.09.2020	Spirax-Sarco Engineering PLC	Sell	0.036996	-
08.09.2020	Thermo Fisher Scientific Inc	Sell	0.012966	-
08.09.2020	Vestas Wind Systems A/S	Sell	0.036833	-
		Rebalancing on 10.09.2020	Amount old	Amount new
10.09.2020	Canadian Solar Inc	Sell	0.170073	-
10.09.2020	Ceres Power Holdings PLC	Sell	0.788758	-
10.09.2020	ERG SpA	Sell	0.202295	-
10.09.2020	Iberdrola SA	Sell	0.405351	-
10.09.2020	Instalco AB	Sell	0.273572	-
10.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.238586	0.621526
10.09.2020	Kingspan Group PLC	Sell	0.068492	-
10.09.2020	Nibe Industrier AB	Sell	0.195108	-
10.09.2020	Orsted A/S	Sell	0.037567	-
10.09.2020	Umicore SA	Sell	0.115405	-
10.09.2020	Verisk Analytics Inc	Sell	0.028154	-
		Rebalancing on 22.09.2020	Amount old	Amount new
22.09.2020	EDP Renovaveis SA	Rebalancing	0.324504	0.323886
22.09.2020	Enphase Energy Inc	Rebalancing	0.075836	0.075089
22.09.2020	Gurit Holding AG	Rebalancing	0.002987	0.002116
22.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.621526	0.817561
22.09.2020	NEL ASA	Sell	2.098254	-
22.09.2020	NextEra Energy Inc	Rebalancing	0.018919	0.018803
22.09.2020	Republic Services Inc	Sell	0.059031	-
22.09.2020	Tomra Systems ASA	Sell	0.119770	-
22.09.2020	Xcel Energy Inc	Sell	0.075333	-
22.09.2020	Xylem Inc	Sell	0.067198	-
27.10.2020	NextEra Energy Inc	Stock Split on 27.10.2020	No. of Shares old 0.018969	No. of Shares new 0.075876
27.10.2020	NextEra Energy Inc	Stock Split on 27.10.2020	Initial Fixing Value old 277.5016	Initial Fixing Value new 69.38
		Rebalancing on 05.11.2020	Amount old	Amount new
05.11.2020	American Water Works Co Inc	Buy	-	0.034177
05.11.2020	Atlantica Yield PLC	Buy	-	0.170400
05.11.2020	Canadian Solar Inc	Buy	-	0.140171
05.11.2020	Ceres Power Holdings PLC	Buy	-	0.537334
05.11.2020	EDP Renovaveis SA	Sell	0.323886	-
05.11.2020	Enphase Energy Inc	Rebalancing	0.075089	0.046733
05.11.2020	Eurofins Scientific SE	Buy	-	0.006310
05.11.2020	Geberit AG	Buy	-	0.008781
05.11.2020	Gurit Holding AG	Rebalancing	0.002116	0.002445
05.11.2020	Iberdrola SA	Buy	-	0.419752
05.11.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.817561	-
05.11.2020	JinkoSolar Holding Co Ltd	Buy	-	0.083995
05.11.2020	Kingspan Group PLC	Buy	-	0.056742
05.11.2020	Lam Research Corp	Buy	-	0.013781
05.11.2020	NextEra Energy Inc	Rebalancing	0.075876	0.072501
05.11.2020	Nibe Industrier AB	Buy	-	0.195839
05.11.2020	Northland Power Inc	Buy	-	0.160709
05.11.2020	Orsted A/S	Buy	-	0.032016
05.11.2020	Plug Power Inc	Buy	-	0.302003
05.11.2020	Republic Services Inc	Buy	-	0.056725
05.11.2020	Spirax-Sarco Engineering PLC	Buy	-	0.034480
05.11.2020	Thermo Fisher Scientific Inc	Buy	-	0.010496
05.11.2020	Tomra Systems ASA	Buy	-	0.123335
05.11.2020	Ingersoll-Rand PLC	Buy	-	0.038188
05.11.2020	Umicore SA	Buy	-	0.142128
05.11.2020	Verisk Analytics Inc	Buy	-	0.027098
05.11.2020	Xcel Energy Inc	Buy	-	0.073445
19.11.2020	Eurofins Scientific SE	Change of Identification on 19.11.2020	ISIN old FR0000038259	ISIN new FR0014000MR3
19.11.2020	Eurofins Scientific SE	Stock Split on 19.11.2020	No. of Shares old 0.006253	No. of Shares new 0.062530
19.11.2020	Eurofins Scientific SE	Stock Split on 19.11.2020	Initial Fixing Value old 729.4564	Initial Fixing Value new 72.95