

ZKB Tracker Certificate Dynamic on Green Tech Portfolio USD

17.01.2019 - Open End | Swiss Security Code 42 979 151

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: CH0429791517 Symbol: GTPUSZ Issuer: Zürcher Kantonalbank Underlying: Green Tech Portfolio USD Initial Fixing Date: 10 January 2019 Settlement Date: 17 January 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: USD 10'000'000.00/USD 100.00/1 Structured Product or multiples thereof Issue price: USD 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 stocks which provide sufficient liquidity and tradability. The Rebalancing is based on net prices of the Underlyings (average of the net prices of the underlyings converted into the basket currency by the Issuer). The current basket composition of the Underlying 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	42 979 151 (not listed)/CH0429791517
Notional Amount/Denomination/ Trading Units	USD 10'000'000.00/USD 100.00/1 Structured Product or multiples thereof
Number of Structured Products	Up to 100'000, with the right to increase
Issue Price	USD 100.00 / 100.00% of Basket Value on the Initial Fixing Date
Currency	USD

Underlying per Initial Fixing Date	Component	ISIN / Bloomberg	Related Exchange	*Currency / Initial Fixing Value	Weight in %	No. of Shares/ Amount
	Algonquin Power & Utilities Corp	CA0158571053 /AQN CT	Toronto Stock Exchange	13.8174	4.00	0.383136
	American States Water Co	US0298991011 /AWR UN	New York Stock Exchange	65.0764	4.00	0.061466
	American Water Works Co Inc	US0304201033 /AWK UN	New York Stock Exchange	90.1284	4.00	0.044381
	Atlantica Yield PLC	GB00BLP5YB54 /AY UW	NASDAQ	19.6974	4.00	0.203073
	Badger Meter Inc	US0565251081 /BMI UN	New York Stock Exchange	51.0390	4.00	0.078372
	California Water Service Group	US1307881029 /CWT UN	New York Stock Exchange	45.9612	4.00	0.087030
	Casella Waste Systems Inc	US1474481041 /CWST UW	NASDAQ	29.7152	4.00	0.134611
	Cree Inc	US2254471012 /CREE UW	NASDAQ	45.8429	4.00	0.087255
	Ecolab Inc	US2788651006 /ECL UN	New York Stock Exchange	148.7951	4.00	0.026883
	ERG SpA	IT0001157020 /ERG IM	Borsa Italiana	16.9239	4.00	0.205522
	Falck Renewables S.p.A	IT0003198790 /FKR IM	Borsa Italiana	2.5408	4.00	1.368966
	Gurit Holding AG	CH0008012236 /GUR SE	SIX Swiss Exchange	961.7411	4.00	0.004094
	Iberdrola SA	ES0144580Y14 /IBE SQ	Madrid	6.8850	4.00	0.505189
	Kingspan Group PLC	IE0004927939 /KSP ID	Irish Stock Exchange (Dublin)	37.9636	4.00	0.091621
	NEL ASA	NO0010081235 /NEL NO	Oslo	5.3045	4.00	6.393549
	NextEra Energy Inc	US65339F1012 /NEE UN	New York Stock Exchange	174.2373	4.00	0.022957
	Nidec Corp	JP3734800000 /6594 JT	Tokyo	12123.1818	4.00	0.035779
	Orsted A/S	DK0060094928 /ORSTED DC	Copenhagen	444.2067	4.00	0.058452
	Samsung SDI Co Ltd	KR7006400006 /006400 KP	Korea Stock Exchange	226118.6495	4.00	0.019794
	Tomra Systems ASA	NO0005668905 /TOM NO	Oslo	207.3504	4.00	0.163562
	Veolia Environnement	FR0000124141 /VIE FP	Euronext Paris	18.1651	4.00	0.191479
	Vestas Wind Systems A/S	DK0010268606 /VWS DC	Copenhagen	503.9084	4.00	0.051526
	Waste Connections Inc	CA94106B1013 /WCN UN	New York Stock Exchange	76.6524	4.00	0.052184
	Waste Management Inc	US94106L1098 /WM UN	New York Stock Exchange	92.7056	4.00	0.043147
	Xylem Inc	US98419M1009 /XYL UN	New York Stock Exchange	68.4598	4.00	0.058428

* 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 USD 100.00 on Initial Fixing Date

The terms and conditions of the present product have been adjusted due to Corporate Actions, refer to table Corporate Actions.

Ratio 1 ZKB Tracker Certificate Dynamic represents 1 Underlying

Dividend Payments 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	10 January 2019
Settlement Date	17 January 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 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 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	10 January 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 in cash for every certificate 100% of the Underlying as defined on the Final Fixing Date and according to the following formula: $\sum_{i=1}^N S_{i,T} \times W_{i,T} \times FX_{i,T} - \text{Fees}$ where $S_{i,T}$ = Value of the Component i of the Underlying on Final Fixing Date $W_{i,T}$ = Weighting of the Component i of the Underlying (number of Shares) on Final Fixing Date Fees = Annual Fee $FX_{i,T}$ = Exchange rate of the Component i of the Underlying (to USD) on Final Fixing Date T = Final Fixing Date 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 Calculation Agent receives up to 0.35% p.a. and the Investment Manager receives up to 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 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. 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 %
USD 70.00	-30.00%	USD 69.09	-30.91%
USD 80.00	-20.00%	USD 78.96	-21.04%
USD 90.00	-10.00%	USD 88.83	-11.17%
USD 100.00	+0.00%	USD 98.70	-1.30%
USD 110.00	+10.00%	USD 108.57	8.57%
USD 120.00	+20.00%	USD 118.44	18.44%
USD 130.00	+30.00%	USD 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 USD. 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 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

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

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

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

Prudential Supervision

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.

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, 10 January 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	0.039537
Atlantica Yield PLC	GB00BLP5YB54 /AY UW	NASDAQ	31.9312	4.00	0.197122
Canadian Solar Inc	CA1366351098 /CSIQ UW	NASDAQ	38.8175	4.00	0.162152
Ceres Power Holdings PLC	GB00BG5KQW09 /CWR LN	London Stock Exchange	7.7276	4.00	0.621744
Enphase Energy Inc	US29355A1079 /ENPH UQ	NASDAQ GM	116.4299	4.00	0.054061
Eurofins Scientific SE	FR0014000MR3 /ERF FP	Euronext Paris	72.95	4.00	0.072990
Geberit AG	CH0030170408 /GEBN SE	SIX Swiss Exchange	561.5172	4.00	0.010160
Gurit Holding AG	CH0008012236 /GUR SE	SIX Swiss Exchange	2016.5995	4.00	0.002829
Iberdrola SA	ES0144580Y14 /IBE SM	Bolsa de Madrid	10.9656	4.00	0.485561
JinkoSolar Holding Co Ltd	US47759T1007 /JKS UN	New York Stock Exchange	64.7787	4.00	0.097167
Kingspan Group PLC	IE0004927939 /KSP ID	Irish Stock Exchange (Dublin)	81.1190	4.00	0.065638
Lam Research Corp	US5128071082 /LRCX UW	NASDAQ GS	394.8164	4.00	0.015942
NextEra Energy Inc	US65339F1012 /NEE UN	New York Stock Exchange	75.0485	4.00	0.083870
Nibe Industrier AB	SE0008321293 /NIBEB SS	Stockholm	241.5423	4.00	0.226658
Northland Power Inc	CA6665111002 /NPI CT	Toronto Stock Exchange	44.1289	4.00	0.185954
Orsted A/S	DK0060094928 /ORSTED DC	Copenhagen	1070.6132	4.00	0.037036
Plug Power Inc	US72919P2020 /PLUG UR	NASDAQ CM	18.0166	4.00	0.349363
Republic Services Inc	US7607591002 /RSG UN	New York Stock Exchange	95.9201	4.00	0.065621
Spirax-Sarco Engineering PLC	GB00BWFGQN14 /SPX LN	London Stock Exchange	120.4257	4.00	0.039897
Thermo Fisher Scientific Inc	US8835561023 /TMO UN	New York Stock Exchange	518.4087	4.00	0.012142
Tomra Systems ASA	NO0005668905 /TOM NO	Oslo	404.2410	4.00	0.142784
Ingersoll-Rand PLC	IE00BK9ZQ967 /TT UN	New York Stock Exchange	142.4816	4.00	0.044177
Umicore SA	BE0974320526 /UMI BB	Euronext Brussels	32.3851	4.00	0.164410
Verisk Analytics Inc	US92345Y1064 /VRSK UW	NASDAQ	200.7922	4.00	0.031348
Xcel Energy Inc	US98389B1008 /XEL UW	New York Stock Exchange	74.0838	4.00	0.084962

* 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		
		Rebalancing on 14.02.2019	Amount old	Amount new
14.02.2019	Algonquin Power & Utilities Corp	Sell	0.383136	-
14.02.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.063984
14.02.2019	Waste Connections Inc	Sell	0.052184	-
		Rebalancing on 01.03.2019	Amount old	Amount new
01.03.2019	Badger Meter Inc	Sell	0.078372	-
01.03.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.063984	0.099241
01.03.2019	NextEra Energy Inc	Rebalancing	0.022957	0.023064
		Rebalancing on 07.03.2019	Amount old	Amount new
07.03.2019	American Water Works Co Inc	Sell	0.044529	-
07.03.2019	Cree Inc	Sell	0.087255	-
07.03.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.099241	0.168619
07.03.2019	Orsted A/S	Rebalancing	0.058452	0.059457
07.03.2019	Waste Management Inc	Rebalancing	0.043147	0.043303
12.04.2019	NEL ASA	Rights Issue on 12.04.2019	No. of Shares old 6.393549	No. of Shares new 6.401109
		Rebalancing on 30.04.2019	Amount old	Amount new
30.04.2019	American States Water Co	Rebalancing	0.061637	0.064508
30.04.2019	Atlantica Yield PLC	Rebalancing	0.203073	0.225172
30.04.2019	Badger Meter Inc	Buy	-	0.074300
30.04.2019	California Water Service Group	Sell	0.087269	-
30.04.2019	Casella Waste Systems Inc	Rebalancing	0.134611	0.123988
30.04.2019	Darling Ingredients Inc	Buy	-	0.209861
30.04.2019	Ecolab Inc	Rebalancing	0.026883	0.025188
30.04.2019	ERG SpA	Rebalancing	0.205522	0.249592
30.04.2019	Falck Renewables S.p.A	Rebalancing	1.368966	1.294841
30.04.2019	Gurit Holding AG	Rebalancing	0.004094	0.004240
30.04.2019	Hexagon Composites ASA	Buy	-	0.982532
30.04.2019	Iberdrola SA	Rebalancing	0.505189	0.511230
30.04.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.168619	-
30.04.2019	Kingspan Group PLC	Rebalancing	0.091621	0.087580
30.04.2019	NEL ASA	Rebalancing	6.401109	5.551145
30.04.2019	NextEra Energy Inc	Rebalancing	0.023064	0.023887
30.04.2019	Nibe Industrier AB	Buy	-	0.341466
30.04.2019	ON Semiconductor Corp	Buy	-	0.199981
30.04.2019	Orsted A/S	Rebalancing	0.059457	0.060294
30.04.2019	Samsung SDI Co Ltd	Sell	0.019794	-
30.04.2019	Tomra Systems ASA	Rebalancing	0.163562	0.153311
30.04.2019	Umicore SA	Buy	-	0.118349
30.04.2019	Veolia Environnement	Rebalancing	0.191479	0.194289
30.04.2019	Vestas Wind Systems A/S	Rebalancing	0.051526	0.050497
30.04.2019	Waste Connections Inc	Buy	-	0.049598
30.04.2019	Waste Management Inc	Rebalancing	0.043303	0.043192
30.04.2019	Xylem Inc	Rebalancing	0.058563	0.054821
		Rebalancing on 10.05.2019	Amount old	Amount new
10.05.2019	Falck Renewables S.p.A	Sell	1.294841	-
10.05.2019	Iberdrola SA	Sell	0.511230	-
10.05.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.137904
10.05.2019	Nidec Corp	Sell	0.035908	-
10.05.2019	Vestas Wind Systems A/S	Sell	0.050497	-
		Rebalancing on 13.05.2019	Amount old	Amount new
13.05.2019	Algonquin Power & Utilities Corp	Buy	-	0.397318
13.05.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.137904	0.134060
13.05.2019	Umicore SA	Sell	0.118349	-
		Rebalancing on 23.05.2019	Amount old	Amount new
23.05.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.134060	0.160941
23.05.2019	ON Semiconductor Corp	Sell	0.199981	-
		Rebalancing on 13.06.2019	Amount old	Amount new
13.06.2019	American Water Works Co Inc	Buy	-	0.037045
13.06.2019	Belimo Holding AG	Buy	-	0.000724
13.06.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.160941	-
13.06.2019	Roper Technologies Inc	Buy	-	0.011849
13.06.2019	SolarEdge Technologies Inc	Buy	-	0.075221
13.06.2019	Thermo Fisher Scientific Inc	Buy	-	0.015150

Corporate Actions

Date	Underlying	Action	Amount old	Amount new
		Rebalancing on 16.07.2019		
16.07.2019	American Water Works Co Inc	Sell	0.037045	-
16.07.2019	Atlantica Yield PLC	Sell	0.229332	-
16.07.2019	Hexagon Composites ASA	Sell	0.982532	-
16.07.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.101183
		Rebalancing on 18.07.2019		
18.07.2019	Darling Ingredients Inc	Sell	0.209861	-
18.07.2019	ERG SpA	Rebalancing	0.258112	0.228644
18.07.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.101183	0.213605
18.07.2019	NEL ASA	Sell	5.551145	-
18.07.2019	Nibe Industrier AB	Sell	0.344516	-
18.07.2019	Orsted A/S	Rebalancing	0.060294	0.050530
		Rebalancing on 02.08.2019		
02.08.2019	Belimo Holding AG	Sell	0.000724	-
02.08.2019	Casella Waste Systems Inc	Rebalancing	0.123988	0.111896
02.08.2019	Ecolab Inc	Rebalancing	0.025270	0.023355
02.08.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.213605	0.250915
		Rebalancing on 06.08.2019		
06.08.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.250915	0.353718
06.08.2019	Kingspan Group PLC	Sell	0.087580	-
06.08.2019	SolarEdge Technologies Inc	Sell	0.075221	-
06.08.2019	Tomra Systems ASA	Sell	0.155652	-
		Rebalancing on 31.10.2019		
31.10.2019	Algonquin Power & Utilities Corp	Sell	0.401235	-
31.10.2019	American States Water Co	Rebalancing	0.064680	0.051066
31.10.2019	American Water Works Co Inc	Buy	-	0.039463
31.10.2019	Badger Meter Inc	Sell	0.074449	-
31.10.2019	Bakkafrost P/F	Buy	-	0.077014
31.10.2019	Casella Waste Systems Inc	Sell	0.111896	-
31.10.2019	Ecolab Inc	Rebalancing	0.023355	0.025253
31.10.2019	ERG SpA	Rebalancing	0.228644	0.230558
31.10.2019	Eurofins Scientific SE	Buy	-	0.009558
31.10.2019	Geberit AG	Buy	-	0.009512
31.10.2019	Gurit Holding AG	Rebalancing	0.004240	0.003418
31.10.2019	Iberdrola SA	Buy	-	0.471649
31.10.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.353718	-
31.10.2019	Kingspan Group PLC	Buy	-	0.093057
31.10.2019	Lam Research Corp	Buy	-	0.017986
31.10.2019	NextEra Energy Inc	Rebalancing	0.023992	0.020431
31.10.2019	Nibe Industrier AB	Buy	-	0.353874
31.10.2019	Ormat Technologies Inc	Buy	-	0.063304
31.10.2019	Orsted A/S	Rebalancing	0.050530	0.055103
31.10.2019	Pennon Group PLC	Buy	-	0.417765
31.10.2019	Roper Technologies Inc	Sell	0.011859	-
31.10.2019	SolarEdge Technologies Inc	Buy	-	0.056994
31.10.2019	Spirax-Sarco Engineering PLC	Buy	-	0.047182
31.10.2019	Thermo Fisher Scientific Inc	Rebalancing	0.015150	0.016072
31.10.2019	Veolia Environnement	Rebalancing	0.201924	0.185543
31.10.2019	Verbund AG	Buy	-	0.088962
31.10.2019	Verisk Analytics Inc	Buy	-	0.033324
31.10.2019	Waste Connections Inc	Rebalancing	0.049652	0.052342
31.10.2019	Waste Management Inc	Rebalancing	0.043329	0.043226
31.10.2019	Xylem Inc	Rebalancing	0.054945	0.062933
		Rebalancing on 03.12.2019		
03.12.2019	Geberit AG	Sell	0.009512	-
03.12.2019	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.106944
03.12.2019	Lam Research Corp	Sell	0.017986	-
03.12.2019	Verbund AG	Sell	0.088962	-
		Rebalancing on 27.01.2020		
27.01.2020	Bakkafrost P/F	Sell	0.077014	-
27.01.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.106944	0.237052
27.01.2020	Nibe Industrier AB	Sell	0.353874	-
27.01.2020	Spirax-Sarco Engineering PLC	Sell	0.047182	-
		Rebalancing on 26.02.2020		
26.02.2020	Eurofins Scientific SE	Sell	0.009558	-
26.02.2020	Gurit Holding AG	Sell	0.003418	-

Corporate Actions

Date	Underlying	Action		
26.02.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.237052	0.455983
26.02.2020	Kingspan Group PLC	Sell	0.093058	-
26.02.2020	Pennon Group PLC	Sell	0.422987	-
26.02.2020	SolarEdge Technologies Inc	Rebalancing	0.056994	0.040993
26.02.2020	Thermo Fisher Scientific Inc	Sell	0.016079	-
		Rebalancing on 09.03.2020	Amount old	Amount new
09.03.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.455983	0.598351
09.03.2020	Ormat Technologies Inc	Sell	0.063367	-
09.03.2020	Veolia Environnement	Sell	0.185543	-
09.03.2020	Verisk Analytics Inc	Sell	0.033364	-
09.03.2020	Xylem Inc	Sell	0.063070	-
		Rebalancing on 13.03.2020	Amount old	Amount new
13.03.2020	American States Water Co	Sell	0.051315	-
13.03.2020	ERG SpA	Sell	0.230558	-
13.03.2020	Iberdrola SA	Sell	0.479289	-
13.03.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.598351	0.825299
13.03.2020	NextEra Energy Inc	Sell	0.020582	-
13.03.2020	Orsted A/S	Sell	0.055807	-
13.03.2020	SolarEdge Technologies Inc	Sell	0.040993	-
13.03.2020	Waste Connections Inc	Sell	0.052516	-
		Rebalancing on 20.04.2020	Amount old	Amount new
20.04.2020	Algonquin Power & Utilities Corp	Buy	-	0.362089
20.04.2020	American States Water Co	Buy	-	0.056709
20.04.2020	American Water Works Co Inc	Sell	0.039683	-
20.04.2020	Belimo Holding AG	Buy	-	0.000684
20.04.2020	Ceres Power Holdings PLC	Buy	-	1.137413
20.04.2020	Ecolab Inc	Rebalancing	0.025298	0.028422
20.04.2020	EDP Renovaveis SA	Buy	-	0.427263
20.04.2020	Enphase Energy Inc	Buy	-	0.122854
20.04.2020	Gurit Holding AG	Buy	-	0.003417
20.04.2020	Iberdrola SA	Buy	-	0.506849
20.04.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.825299	-
20.04.2020	ITM Power PLC	Buy	-	2.653213
20.04.2020	Kingspan Group PLC	Buy	-	0.102518
20.04.2020	Lam Research Corp	Buy	-	0.017990
20.04.2020	NextEra Energy Inc	Buy	-	0.020704
20.04.2020	Orsted A/S	Buy	-	0.050188
20.04.2020	Pennon Group PLC	Buy	-	0.362809
20.04.2020	Republic Services Inc	Buy	-	0.063045
20.04.2020	SolarEdge Technologies Inc	Buy	-	0.050361
20.04.2020	Tesla Motors Inc	Buy	-	0.006496
20.04.2020	Thermo Fisher Scientific Inc	Buy	-	0.015023
20.04.2020	Tomra Systems ASA	Buy	-	0.160628
20.04.2020	Veolia Environnement	Buy	-	0.225531
20.04.2020	Verisk Analytics Inc	Buy	-	0.032719
20.04.2020	Waste Management Inc	Rebalancing	0.043502	0.050231
20.04.2020	Xcel Energy Inc	Buy	-	0.075199
20.04.2020	Xylem Inc	Buy	-	0.072584
		Rebalancing on 10.06.2020	Amount old	Amount new
10.06.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.072913
10.06.2020	ITM Power PLC	Sell	2.653213	-
		Rebalancing on 12.06.2020	Amount old	Amount new
12.06.2020	Algonquin Power & Utilities Corp	Sell	0.362089	-
12.06.2020	American States Water Co	Sell	0.056869	-
12.06.2020	Belimo Holding AG	Sell	0.000684	-
12.06.2020	Ecolab Inc	Sell	0.028422	-
12.06.2020	Gurit Holding AG	Sell	0.003417	-
12.06.2020	Iberdrola SA	Sell	0.506849	-
12.06.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.072913	0.664922
12.06.2020	Kingspan Group PLC	Sell	0.102518	-
12.06.2020	Pennon Group PLC	Sell	0.362809	-
12.06.2020	Republic Services Inc	Sell	0.063045	-
12.06.2020	SolarEdge Technologies Inc	Sell	0.050361	-
12.06.2020	Thermo Fisher Scientific Inc	Sell	0.015023	-
12.06.2020	Tomra Systems ASA	Sell	0.160628	-

Corporate Actions

Date	Underlying	Action		
12.06.2020	Veolia Environnement	Sell	0.230653	-
12.06.2020	Waste Management Inc	Sell	0.050406	-
12.06.2020	Xylem Inc	Sell	0.072787	-
Rebalancing on 20.07.2020			Amount old	Amount new
20.07.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.664922	0.736789
20.07.2020	Tesla Motors Inc	Sell	0.006496	-
Rebalancing on 17.08.2020			Amount old	Amount new
17.08.2020	Canadian Solar Inc	Buy	-	0.242730
17.08.2020	Ceres Power Holdings PLC	Rebalancing	1.137411	0.920805
17.08.2020	EDP Renovaveis SA	Rebalancing	0.430066	0.374899
17.08.2020	Enphase Energy Inc	Rebalancing	0.122854	0.087466
17.08.2020	ERG SpA	Buy	-	0.234417
17.08.2020	Geberit AG	Buy	-	0.010742
17.08.2020	Gurit Holding AG	Buy	-	0.003441
17.08.2020	Iberdrola SA	Buy	-	0.469718
17.08.2020	Instalco AB	Buy	-	0.315949
17.08.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.736789	-
17.08.2020	Kingspan Group PLC	Buy	-	0.079368
17.08.2020	Lam Research Corp	Rebalancing	0.018040	0.016257
17.08.2020	NEL ASA	Buy	-	3.027852
17.08.2020	NextEra Energy Inc	Rebalancing	0.020784	0.021820
17.08.2020	Nibe Industrier AB	Buy	-	0.225330
17.08.2020	Orsted A/S	Rebalancing	0.050188	0.043574
17.08.2020	Republic Services Inc	Buy	-	0.068084
17.08.2020	SolarEdge Technologies Inc	Buy	-	0.028295
17.08.2020	Spirax-Sarco Engineering PLC	Buy	-	0.042607
17.08.2020	Thermo Fisher Scientific Inc	Buy	-	0.014936
17.08.2020	Tomra Systems ASA	Buy	-	0.136258
17.08.2020	Umicore SA	Buy	-	0.133730
17.08.2020	Verisk Analytics Inc	Rebalancing	0.032757	0.032536
17.08.2020	Vestas Wind Systems A/S	Buy	-	0.042422
17.08.2020	Xcel Energy Inc	Rebalancing	0.075549	0.086886
17.08.2020	Xylem Inc	Buy	-	0.077504
Rebalancing on 08.09.2020			Amount old	Amount new
08.09.2020	Canadian Solar Inc	Rebalancing	0.242730	0.195859
08.09.2020	Geberit AG	Sell	0.010742	-
08.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Buy	-	0.276083
08.09.2020	Lam Research Corp	Sell	0.016257	-
08.09.2020	NEL ASA	Rebalancing	3.027852	2.388022
08.09.2020	SolarEdge Technologies Inc	Sell	0.028295	-
08.09.2020	Spirax-Sarco Engineering PLC	Sell	0.042607	-
08.09.2020	Thermo Fisher Scientific Inc	Sell	0.014936	-
08.09.2020	Vestas Wind Systems A/S	Sell	0.042422	-
Rebalancing on 10.09.2020			Amount old	Amount new
10.09.2020	Canadian Solar Inc	Sell	0.195859	-
10.09.2020	Ceres Power Holdings PLC	Sell	0.920805	-
10.09.2020	ERG SpA	Sell	0.234417	-
10.09.2020	Iberdrola SA	Sell	0.469718	-
10.09.2020	Instalco AB	Sell	0.315949	-
10.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.276083	0.717375
10.09.2020	Kingspan Group PLC	Sell	0.079368	-
10.09.2020	Nibe Industrier AB	Sell	0.225330	-
10.09.2020	Orsted A/S	Sell	0.043574	-
10.09.2020	Umicore SA	Sell	0.134466	-
10.09.2020	Verisk Analytics Inc	Sell	0.032536	-
Rebalancing on 22.09.2020			Amount old	Amount new
22.09.2020	EDP Renovaveis SA	Rebalancing	0.374899	0.375925
22.09.2020	Enphase Energy Inc	Rebalancing	0.087466	0.087168
22.09.2020	Gurit Holding AG	Rebalancing	0.003441	0.002456
22.09.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Rebalancing	0.717375	0.949069
22.09.2020	NEL ASA	Sell	2.388022	-
22.09.2020	NextEra Energy Inc	Rebalancing	0.021897	0.021834
22.09.2020	Republic Services Inc	Sell	0.068084	-
22.09.2020	Tomra Systems ASA	Sell	0.136258	-
22.09.2020	Xcel Energy Inc	Sell	0.086886	-
22.09.2020	Xylem Inc	Sell	0.077679	-
27.10.2020	NextEra Energy Inc	Stock Split on 27.10.2020	No. of Shares old 0.021834	No. of Shares new 0.087336
27.10.2020	NextEra Energy Inc	Stock Split on 27.10.2020	Initial Fixing Value old 277.4184	Initial Fixing Value new 69.35

Corporate Actions

Date	Underlying	Action		
		Rebalancing on 05.11.2020	Amount old	Amount new
05.11.2020	American Water Works Co Inc	Buy	-	0.039537
05.11.2020	Atlantica Yield PLC	Buy	-	0.197122
05.11.2020	Canadian Solar Inc	Buy	-	0.162152
05.11.2020	Ceres Power Holdings PLC	Buy	-	0.621744
05.11.2020	EDP Renovaveis SA	Sell	0.375925	-
05.11.2020	Enphase Energy Inc	Rebalancing	0.087168	0.054061
05.11.2020	Eurofins Scientific SE	Buy	-	0.007299
05.11.2020	Geberit AG	Buy	-	0.010160
05.11.2020	Gurit Holding AG	Rebalancing	0.002456	0.002829
05.11.2020	Iberdrola SA	Buy	-	0.485561
05.11.2020	iShares USD Treasury Bond 1-3yr UCITS ETF	Sell	0.949069	-
05.11.2020	JinkoSolar Holding Co Ltd	Buy	-	0.097167
05.11.2020	Kingspan Group PLC	Buy	-	0.065638
05.11.2020	Lam Research Corp	Buy	-	0.015942
05.11.2020	NextEra Energy Inc	Rebalancing	0.087336	0.083870
05.11.2020	Nibe Industrier AB	Buy	-	0.226658
05.11.2020	Northland Power Inc	Buy	-	0.185954
05.11.2020	Orsted A/S	Buy	-	0.037036
05.11.2020	Plug Power Inc	Buy	-	0.349363
05.11.2020	Republic Services Inc	Buy	-	0.065621
05.11.2020	Spirax-Sarco Engineering PLC	Buy	-	0.039897
05.11.2020	Thermo Fisher Scientific Inc	Buy	-	0.012142
05.11.2020	Tomra Systems ASA	Buy	-	0.142784
05.11.2020	Ingersoll-Rand PLC	Buy	-	0.044177
05.11.2020	Umicore SA	Buy	-	0.164410
05.11.2020	Verisk Analytics Inc	Buy	-	0.031348
05.11.2020	Xcel Energy Inc	Buy	-	0.084962
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 0.007299	No. of Shares new 0.072990
19.11.2020	Eurofins Scientific SE	Stock Split on 19.11.2020	Initial Fixing Value old 729.4564	Initial Fixing Value new 72.95