

Main features of regulatory capital instruments and of other TLAC-eligible instruments in accordance with the provisions for systemically important banks

As at 30 September 2024

In addition to the following regulatory capital instruments and other TLAC-eligible instruments, the eligible capital (going concern) and the eligible additional loss-absorbing capital (gone concern) contain further components. For a complete list of eligible additional loss-absorbing capital (gone-concern), please refer to the chapter «Disclosure requirements for systemically important banks» in the disclosure report «Quantitative and qualitative disclosure of capital adequacy, liquidity and climate related financial risks».

30.09.2024	Endowment capital	CHF Tier 1 bond
1 Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placement)	n/a	CH0361532945
3 Governing law of the instrument	Swiss law	Swiss law
3a Manner in which the enforceability criterion under section 13 of the TLAC Term Sheet is met (for other eligible TLAC instruments under foreign law)	n/a	n/a
Regulatory treatment		
4 During the Basel III transitional phase	Common equity Tier 1 (CET1) Eligible capital (going concern)	Additional Tier 1 (AT1) Eligible capital (going concern)
5 Under Basel III rules not taking into account transitional treatment	Common equity Tier 1 (CET1) Eligible capital (going concern)	Additional Tier 1 (AT1) Eligible capital (going concern)
6 Eligible at single-entity, group / single-entity and group levels	Solo and group level	Solo and group level
7 Instrument type	Other instruments	Other instruments
8 Amount recognised in regulatory capital (in CHF million)	CHF 2,425 million	CHF 749 million
9 Par value of instrument	CHF 2,425 million	CHF 750 million
10 Accounting classification	Bank's capital	Liability - notional
11 Original date of issuance	15.02.1870	30.06.2017
12 Perpetual or dated	Perpetual	Perpetual
13 Original maturity date	n/a	n/a
14 Issuer call option (subject to prior supervisory authority approval)	No	Yes
15 Optional call date / contingent call dates (tax and / or regulatory event) / redemption amount	n/a	Next possible call date 30.10.2024. Redemption amount: entire outstanding issue, no partial termination
16 Subsequent call dates, if applicable	n/a	Annually on interest date of 30 Oct
Dividend / coupon		
17 Fixed or floating dividend / coupon	Floating	Fixed to floating
18 Coupon rate and related index, if applicable	n/a	Fixed at 3.6% until 30.10.2028; thereafter reset every 5 years based on 5-year mid-swap (minimum 0%) plus 2.125% risk premium
19 Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	n/a	Yes
20 Coupon / Dividend payment fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21 Existence of step up or other incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible / non-convertible	Non-convertible	Non-convertible
24 If convertible: conversion trigger	n/a	n/a
25 If convertible: fully or partially	n/a	n/a
26 If convertible: conversion rate	n/a	n/a
27 If convertible: mandatory or optional conversion	n/a	n/a
28 If convertible: specify instrument type convertible into	n/a	n/a
29 If convertible: specify issuer of instrument it converts into	n/a	n/a
30 Write-down feature	No	Yes
31 If write-down feature: write-down trigger(s)	n/a	Common equity Tier 1 (CET1) capital ratio falls below 7% and / or FINMA declares PONV (point-of-non-viability). Write-down triggered by FINMA on a contractual basis.
32 If write-down feature: fully or partially	n/a	Always partially where a trigger event occurs (CET1 ratio below 7%) that persists until the subsequent trigger test date; always fully where a trigger event occurs (CET1 ratio below 7%) that persists until the subsequent trigger test date, if in the opinion of FINMA a partial write-down would be inadequate or if a point of non-viability (PONV) has been reached.
33 If write-down feature: permanent or temporary	n/a	Permanent
34 If temporary write-down: description of write-up mechanism	n/a	n/a
34a Type of subordination	Contractual	Contractual
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 1 bonds	Tier 2 bond
36 Features that prevent full recognition under Basel III	No	No
37 If yes: description of non-compliant features	n/a	n/a

30.09.2024	CHF Tier 1 bond	EUR Tier 2 bond
1 Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placement)	CH0536893321	CH1170565753
3 Governing law of the instrument	Swiss law	Swiss law
3a Manner in which the enforceability criterion under section 13 of the TLAC Term Sheet is met (for other eligible TLAC instruments under foreign law)	n/a	n/a
Regulatory treatment		
4 During the Basel III transitional phase	Additional Tier 1 (AT1) Eligible capital (going concern)	Tier 2 with PONV Eligible additional loss-absorbing capital (gone concern)
5 Under Basel III rules not taking into account transitional treatment	Additional Tier 1 (AT1) Eligible capital (going concern)	Tier 2 with PONV Eligible additional loss-absorbing capital (gone concern)
6 Eligible at single-entity, group / single-entity and group levels	Solo and group level	Solo and group level
7 Instrument type	Other instruments	Other instruments
8 Amount recognised in regulatory capital (in CHF million)	CHF 315 million	CHF 471 million
9 Par value of instrument	CHF 315 million	EUR 500 million
10 Accounting classification	Liability - notional	Liability - notional
11 Original date of issuance	16.10.2020	13.04.2022
12 Perpetual or dated	Perpetual	Dated
13 Original maturity date	n/a	13.04.2028
14 Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15 Optional call date / contingent call dates (tax and / or regulatory event) / redemption amount	First possible call date 16.04.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 13.04.2027. Redemption amount: entire outstanding issue, no partial termination
16 Subsequent call dates, if applicable	Thereafter every five years on 16 April	n/a
Dividend / coupon		
17 Fixed or floating dividend / coupon	Fixed to floating	Fixed to floating
18 Coupon rate and related index, if applicable	Fixed at 1.75% until 16.04.2027; thereafter reset every five years based on 5-year SARON-mid-swap (minimum 0%) plus 1.75% risk premium	Fixed at 2.02% until 13.04.2027; thereafter reset based on 3-month Euribor plus 0.90% risk premium (minimum 0%)
19 Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	Yes	No
20 Coupon / Dividend payment fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21 Existence of step up or other incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	n/a
23 Convertible / non-convertible	Non-convertible	Non-convertible
24 If convertible: conversion trigger	n/a	n/a
25 If convertible: fully or partially	n/a	n/a
26 If convertible: conversion rate	n/a	n/a
27 If convertible: mandatory or optional conversion	n/a	n/a
28 If convertible: specify instrument type convertible into	n/a	n/a
29 If convertible: specify issuer of instrument it converts into	n/a	n/a
30 Write-down feature	Yes	Yes
31 If write-down feature: write-down trigger(s)	Common equity Tier 1 (CET1) capital ratio falls below 7% and / or FINMA declares PONV (point-of-non-viability). Write-down triggered by FINMA on a contractual basis.	FINMA declares PONV (point-of-non-viability). Write-down triggered by FINMA on a contractual basis.
32 If write-down feature: fully or partially	Always partially where a trigger event occurs (CET1 ratio below 7%) that persists until the subsequent trigger test date; always fully where a trigger event occurs (CET1 ratio below 7%) that persists until the subsequent trigger test date, if in the opinion of FINMA a partial write-down would be inadequate or if a point of non-viability (PONV) has been reached.	Always fully if a point of non-viability (PONV) has been reached.
33 If write-down feature: permanent or temporary	Permanent	Permanent
34 If temporary write-down: description of write-up mechanism	n/a	n/a
34a Type of subordination	Contractual	Contractual
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 bond	Bail-in bonds
36 Features that prevent full recognition under Basel III	No	No
37 If yes: description of non-compliant features	n/a	n/a

30.09.2024

CHF Bail-in bond

EUR Bail-in bond

1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placement)	CH1239464709	CH1266847149
3	Governing law of the instrument	Swiss law	Swiss law
3a	Manner in which the enforceability criterion under section 13 of the TLAC Term Sheet is met (for other eligible TLAC instruments under foreign law)	n/a	n/a
Regulatory treatment			
4	During the Basel III transitional phase	-	-
5	Under Basel III rules not taking into account transitional treatment	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)
6	Eligible at single-entity, group / single-entity and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instruments	Other instruments
8	Amount recognised in regulatory capital (in CHF million)	CHF 421 million	CHF 471 million
9	Par value of instrument	CHF 425 million	EUR 500 million
10	Accounting classification	Liability - notional	Liability - notional
11	Original date of issuance	19.04.2023	08.06.2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	19.04.2028	08.06.2029
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date / contingent call dates (tax and / or regulatory event) / redemption amount	One-time possible call date 19.04.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 08.06.2028. Redemption amount: entire outstanding issue, no partial termination
16	Subsequent call dates, if applicable	n/a	n/a
Dividend / coupon			
17	Fixed or floating dividend / coupon	Fixed	Fixed to floating
18	Coupon rate and related index, if applicable	2.75%	Fixed at 4.156% until 08.06.2028; thereafter reset based on relevant market rate according to the prospectus plus margin 1.15% (minimum 0%)
19	Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	No	No
20	Coupon / Dividend payment fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible / non-convertible	Non-convertible ¹	Non-convertible ¹
24	If convertible: conversion trigger	n/a	n/a
25	If convertible: fully or partially	n/a	n/a
26	If convertible: conversion rate	n/a	n/a
27	If convertible: mandatory or optional conversion	n/a	n/a
28	If convertible: specify instrument type convertible into	n/a	n/a
29	If convertible: specify issuer of instrument it converts into	n/a	n/a
30	Write-down feature	Yes	Yes
31	If write-down feature: write-down trigger(s)	Write-down triggered by FINMA on a contractual basis ¹	Write-down triggered by FINMA on a contractual basis ¹
32	If write-down feature: fully or partially	may be written down partially	may be written down partially
33	If write-down feature: permanent or temporary	Permanent	Permanent
34	If temporary write-down: description of write-up mechanism	n/a	n/a
34a	Type of subordination	Contractual	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated liabilities	Non-subordinated liabilities
36	Features that prevent full recognition under Basel III	No	No
37	If yes: description of non-compliant features	n/a	n/a

¹ In the event that FINMA, in a restructuring proceeding concerning the Issuer pursuant to the Banking Act and, if applicable, other National Regulations, orders the partial or complete reduction of the bondholders' claims or the Issuer's obligations under the Bonds in the restructuring plan, the bondholders shall be entitled to the granting of a Recovery Certificate without par value for each Bond affected after the restructuring plan has been approved by FINMA.

30.09.2024	EUR Bail-in bond	CHF Bail-in bond
1 Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placement)	CH1290222392	CH1290222491
3 Governing law of the instrument	Swiss law	Swiss law
3a Manner in which the enforceability criterion under section 13 of the TLAC Term Sheet is met (for other eligible TLAC instruments under foreign law)	n/a	n/a
Regulatory treatment		
4 During the Basel III transitional phase	-	-
5 Under Basel III rules not taking into account transitional treatment	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)
6 Eligible at single-entity, group / single-entity and group levels	Solo and group level	Solo and group level
7 Instrument type	Other instruments	Other instruments
8 Amount recognised in regulatory capital (in CHF million)	CHF 470 million	CHF 146 million
9 Par value of instrument	EUR 500 million	CHF 150 million
10 Accounting classification	Liability - notional	Liability - notional
11 Original date of issuance	15.09.2023	01.11.2023
12 Perpetual or dated	Dated	Dated
13 Original maturity date	15.09.2027	01.11.2030
14 Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15 Optional call date / contingent call dates (tax and / or regulatory event) / redemption amount	One-time possible call date 15.09.2026. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 01.11.2029. Redemption amount: entire outstanding issue, no partial termination
16 Subsequent call dates, if applicable	n/a	n/a
Dividend / coupon		
17 Fixed or floating dividend / coupon	Fixed to floating	Fixed to floating
18 Coupon rate and related index, if applicable	Fixed at 4.467% until 15.09.2026; thereafter reset based on relevant market rate according to the prospectus plus margin 1.00% (minimum 0%)	Fixed at 2.625% until 01.11.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98% (minimum 0%)
19 Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	No	No
20 Coupon / Dividend payment fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible / non-convertible	Non-convertible ¹	Non-convertible ¹
24 If convertible: conversion trigger	n/a	n/a
25 If convertible: fully or partially	n/a	n/a
26 If convertible: conversion rate	n/a	n/a
27 If convertible: mandatory or optional conversion	n/a	n/a
28 If convertible: specify instrument type convertible into	n/a	n/a
29 If convertible: specify issuer of instrument it converts into	n/a	n/a
30 Write-down feature	Yes	Yes
31 If write-down feature: write-down trigger(s)	Write-down triggered by FINMA on a contractual basis ¹	Write-down triggered by FINMA on a contractual basis ¹
32 If write-down feature: fully or partially	may be written down partially	may be written down partially
33 If write-down feature: permanent or temporary	Permanent	Permanent
34 If temporary write-down: description of write-up	n/a	n/a
34a Type of subordination	Contractual	Contractual
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated liabilities	Non-subordinated liabilities
36 Features that prevent full recognition under Basel III	No	No
37 If yes: description of non-compliant features	n/a	n/a

¹ In the event that FINMA, in a restructuring proceeding concerning the Issuer pursuant to the Banking Act and, if applicable, other National Regulations, orders the partial or complete reduction of the bondholders' claims or the Issuer's obligations under the Bonds in the restructuring plan, the bondholders shall be entitled to the granting of a Recovery Certificate without par value for each Bond affected after the restructuring plan has been approved by FINMA.

30.09.2024	EUR Bail-in bond	CHF Bail-in bond
1 Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placement)	CH1319968553	CH1319968561
3 Governing law of the instrument	Swiss law	Swiss law
3a Manner in which the enforceability criterion under section 13 of the TLAC Term Sheet is met (for other eligible TLAC instruments under foreign law)	n/a	n/a
Regulatory treatment		
4 During the Basel III transitional phase	-	-
5 Under Basel III rules not taking into account transitional treatment	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)	Bail-in bonds Eligible additional loss-absorbing capital (gone concern)
6 Eligible at single-entity, group / single-entity and group levels	Solo and group level	Solo and group level
7 Instrument type	Other instruments	Other instruments
8 Amount recognised in regulatory capital (in CHF million)	CHF 100 million	CHF 194 million
9 Par value of instrument	CHF 100 million	CHF 200 million
10 Accounting classification	Liability - notional	Liability - notional
11 Original date of issuance	22.03.2024	22.03.2024
12 Perpetual or dated	Dated	Dated
13 Original maturity date	22.03.2030	22.03.2033
14 Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15 Optional call date / contingent call dates (tax and / or regulatory event) / redemption amount	One-time possible call date 22.03.2029. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 22.03.2032. Redemption amount: entire outstanding issue, no partial termination
16 Subsequent call dates, if applicable	n/a	n/a
Dividend / coupon		
17 Fixed or floating dividend / coupon	Fixed to floating	Fixed to floating
18 Coupon rate and related index, if applicable	Fixed at 2% until 22.03.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.83% (minimum 0%)	Fixed at 2.125% until 22.03.2032; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98% (minimum 0%)
19 Existence of a dividend stopper (non-payment of dividend on the instrument prohibits the payment of dividends on common shares)	No	No
20 Coupon / Dividend payment fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23 Convertible / non-convertible	Non-convertible ¹	Non-convertible ¹
24 If convertible: conversion trigger	n/a	n/a
25 If convertible: fully or partially	n/a	n/a
26 If convertible: conversion rate	n/a	n/a
27 If convertible: mandatory or optional conversion	n/a	n/a
28 If convertible: specify instrument type convertible into	n/a	n/a
29 If convertible: specify issuer of instrument it converts into	n/a	n/a
30 Write-down feature	Yes	Yes
31 If write-down feature: write-down trigger(s)	Write-down triggered by FINMA on a contractual basis ¹	Write-down triggered by FINMA on a contractual basis ¹
32 If write-down feature: fully or partially	may be written down partially	may be written down partially
33 If write-down feature: permanent or temporary	Permanent	Permanent
34 If temporary write-down: description of write-up	n/a	n/a
34a Type of subordination	Contractual	Contractual
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated liabilities	Non-subordinated liabilities
36 Features that prevent full recognition under Basel III	No	No
37 If yes: description of non-compliant features	n/a	n/a

¹ In the event that FINMA, in a restructuring proceeding concerning the Issuer pursuant to the Banking Act and, if applicable, other National Regulations, orders the partial or complete reduction of the bondholders' claims or the Issuer's obligations under the Bonds in the restructuring plan, the bondholders shall be entitled to the granting of a Recovery Certificate without par value for each Bond affected after the restructuring plan has been approved by FINMA.