



Nestlé SA	29/07/2024	CHF 88.65	29/07/2025	Closing price on Swiss Exchange on 29/07/2025	SIXCHF 88.65	CHF 68.2605	CHF 88.65	CHF 67.374	56.401579
Novartis AG	29/07/2024	CHF 98.305	29/07/2025	Closing price on Swiss Exchange on 29/07/2025	SIXCHF 98.305	CHF 75.6949	CHF 98.305	CHF 74.7118	50.862113
Roche Holding AG	29/07/2024	CHF 285.85	29/07/2025	Closing price on Swiss Exchange on 29/07/2025	SIXCHF 285.85	CHF 220.1045	CHF 285.85	CHF 217.246	17.491691
Givaudan AG	29/07/2024	CHF 4,229.00	29/07/2025	Closing price on Swiss Exchange on 29/07/2025	SIXCHF 4,229.00	CHF 3,256.33	CHF 4,229.00	CHF 3,214.04	1.182313

The product provides for automatic early repayment prior to the Redemption Date if the value of **each** Underlying closes at or above its Call Level on an Observation Date. In such cases, the product is repaid on the respective Early Redemption Date at the Denomination plus the Coupon payment for the relevant period. The investor is not entitled to any further Coupon payments.

According to the product terms and conditions, in case of an extraordinary event adjustments may be made to the product and the Issuer may terminate the product early. These events are specified in the product terms and conditions, and mainly relate to the Underlyings, the product and the Issuer. In such cases, the redemption amount may be significantly lower than the purchase price. The Investor should therefore be prepared to accept a partial or total loss of his investments. In addition, the investor bears the risk of a termination at a time that is unfavourable for him and that he can only reinvest the redemption amount at less favourable conditions.

**Target Market** The product is aimed at Retail investors who are pursuing the objective of general asset accumulation and optimisation and have a very short-term investment horizon. This product is intended for investors with extended knowledge and/or experience of financial products. The investor may bear losses up to a total loss of the invested capital and places no value on capital protection.

### What are the risks and what could I get in return?

#### Risk indicator

Lower risk < **1** **2** **3** **4** **5** **6** **7** > Higher risk



**The risk indicator assumes you keep the product until maturity. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product in the risk class 5 on a scale of 1 to 7, where 5 corresponds to risk class a medium-high. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact our capacity to pay you. **If the currency of the country in which you purchase this product or of the account to which sums paid on this product are credited differs from the currency of the product, please be aware of the currency risk. You will receive payments in a different currency so your final return will depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator given above.** This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

**Performance scenarios** What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

**Recommended holding period:** Until the product is called or matures. This may be different in each scenario is indicated in the table.

**Example Investment:** CHF 10,000.00

If you exit at call or maturity

Scenarios		
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>	
<b>Stress</b>	<b>What you might get back after costs</b>	<b>CHF 6132</b>
	Percentage return	-38.68 %
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>CHF 11254</b>
	Percentage return	12.54 %
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>CHF 11254</b>
	Percentage return	12.54 %
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>CHF 11254</b>
	Percentage return	12.54 %

The scenarios shown represent possible outcomes calculated based on simulations. In the case of an early redemption, it has been assumed that no reinvestment has occurred.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

This product cannot be cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you have to pay extra costs.

### What happens if Zürcher Kantonalbank Finance (Guernsey) Ltd is unable to pay out?

You are exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product – e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. A total loss of the capital invested is possible. As a debt instrument, the product is not subject to any deposit protection scheme.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

#### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible

investment periods. The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- CHF 10,000.00 is invested

- a performance of the product that is consistent with each holding period shown.

	<b>If the product is called at the first possible date 05/06/2025</b>	<b>If the product reaches maturity</b>
	CHF 370	CHF 370
<b>Cost impact (*)</b>	3.70 %	3.70 %

(\*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products.

#### Composition of costs

<b>One-off costs upon entry or exit</b>		<b>If you exit at the end of the recommended holding period</b>
<b>Entry costs</b>	These costs are included in the price you pay. This includes distribution costs of 1.1967%	CHF 370
<b>Exit costs</b>	0.30% of your investment before it is paid out to you. These costs only apply if you exit before maturity of the product.	CHF 0
<b>Ongoing costs</b>		
<b>Management fees and other administrative or operating costs</b>	There are no other ongoing costs for this product.	n/a
<b>Transaction costs</b>	There are no transaction costs for this product.	n/a

#### How long should I hold it and can I take money out early?

**Recommended holding period: 05/08/2025 (maturity)** The objective of this product is to provide the investor with the entitlement described above under "What is this product?" provided the product is held to maturity. The actual holding period may vary depending on the autocallable structure of the product.

The investor has the option to redeem the product by selling the product to the product manufacturer. The product manufacturer endeavors to publish bid prices for the product under normal market conditions on each banking day, but is not legally obliged to do so. If you sell the product before the end of the recommended holding period, the amount you then receive may be less, even substantially, than the amount you would otherwise have received.

<b>Stock market listing</b>	no	<b>Last Exchange Trading Day</b>	n/a
<b>Smallest tradeable unit</b>	CHF 5,000	<b>Price quotation</b>	quoted in per cent

In exceptional market situations or in the event of technical malfunctions, it may be temporarily difficult or impossible to purchase or sell the product.

#### How can I complain?

Complaints about the person advising on or selling the product may be addressed directly to that person via the relevant website. Complaints regarding the product (terms and conditions), this document or the conduct of the product manufacturer can be addressed by post to Zürcher Kantonalbank, P.O. Box, 8010 Zurich or by e-mail to [documentation@zkb.ch](mailto:documentation@zkb.ch) or visit our website [www.zkb.ch/finanzinformationen](http://www.zkb.ch/finanzinformationen).

#### Other relevant information

This Key Information Document does not contain all the information on this product. Please refer to the underlying prospectus for the legally binding final terms ("Final Terms") of the product and a detailed description of the risks and opportunities associated with this product. The prospectus, including any supplements, and the Final Terms have been prepared in accordance with the prospectus requirements under Swiss law and are available at [www.zkb.ch/finanzinformationen](http://www.zkb.ch/finanzinformationen) (the prospectus and supplements under "Service"; the Final Terms after entering the relevant ISIN under "Title Search" and then under "Product Download"). The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is not a substitute for individual advice from the Bank or the investor's adviser. The latest version of this Key Information Document is available at: [www.zkb.ch/finanzinformationen](http://www.zkb.ch/finanzinformationen).