

AMC Tracker Certificate

Underlying asset: GKB Swiss Selects ESG

Redemption: Open-end

The Product does not represent a participation in any of the collective investment schemes pursuant to article 7 et seq. of the Swiss Federal Act on Collective Investment Schemes (CISA) and thus does not require an authorisation of the Swiss Financial Market Supervisory Authority (FINMA). Therefore, investors in this Product are not eligible for the specific investor protection under the CISA. Moreover, investors in this Product bear the issuer risk.

This document will be filed with a Swiss reviewing body required under Article 45 of the Federal Act on Financial Services ("FinSA").

This Certificate is actively managed on a discretionary basis and has a dynamic structure.

Summary

Note to investors

This summary is an introduction to the final terms (the "Termsheet (Final terms)" or this "Document") for the financial instruments referred in this Document (the "Product") and must be read together with the Base Prospectus.

Any investment decision in relation to the Product should not be made based only on this Summary but on the information contained in the Base Prospectus and this Document. Investors should, in particular, read the section "Risk Factors" in the Base Prospectus and the section "3. Significant Risks incurred by the Investor" in this Document.

Any liability for information contained in this Summary is limited to cases where the information contained herein is misleading, inaccurate or inconsistent when read together with the Base Prospectus and the other parts of this Document.

Issuer and Lead Manager

Banque Cantonale Vaudoise, Lausanne, Switzerland (S&P AA/stable)

SSPA category

Participation Product – Tracker Certificate (1300), according to the Swiss Derivative Map available at www.svsp-verband.ch.

Underlying asset

Basket of shares "GKB Swiss Selects ESG "

Management method

Discretionary and dynamic

Sec. No. / ISIN / Symbol

111 980 025 / CH1119800253 / 0669BC

Base currency

CHF

Settlement Type

Cash

Initial fixing date

28.06.2021

Final fixing date

Open End

Offer

Public offer in Switzerland. This Product is listed.

Secondary market

The Issuer will operate a secondary market between 9:15 am and 5:15 pm on days when the SIX Swiss Exchange is open.

However, in the case of unusual market conditions or any other unforeseeable event (for example, if an exchange on which one of the stocks in the basket is listed suspends trading), the Issuer reserves the right to suspend quotations.

Trading in the Certificate will be suspended during rebalancing for a maximum of one day.

Prices are also available from Bloomberg and SIX Telekurs.

1. PRODUCT DESCRIPTION

Certificate details

| | |
|---|---|
| Sec. No. / ISIN / Symbol | 111 980 025 / CH1119800253 / 0669BC |
| Issuer and Lead Manager | Banque Cantonale Vaudoise, Lausanne, Switzerland (S&P AA/stable) |
| Prudential supervision | BCV, Lausanne, Switzerland is subject to prudential supervision by the Swiss Financial Market Supervisory Authority (FINMA). |
| Paying and calculation agent | Banque Cantonale Vaudoise, Lausanne |
| Investment Manager | Graubündner Kantonalbank, Postplatz, 7002 Chur. Graubündner Kantonalbank is subject to prudential supervision by the Swiss Financial Market Supervisory Authority (FINMA). |
| Underlying asset | Basket of shares "GKB Swiss Selects ESG " |
| Management method | Discretionary and dynamic |
| Conversion ratio | 1 Certificate = 1 basket |
| Issue volume | 250 000 Certificates (includes an increase and reopening clause) |
| Minimum investment | 1 Certificate |
| Base currency | CHF |
| Issue price | CHF 184.65 |
| Reference price | CHF 184.65 |
| Distribution fees | For this Structured Product, no distribution fees are paid to one or more distribution partners in the form of a discount on the issue price, as remuneration of a portion of the issue price or in the form of other one-off and/or periodic fees. |
| Initial fixing date | 28.06.2021 |
| Payment date | 05.07.2021 |
| Effective termination date/Final fixing | Open-end |
| Redemption date | The sixth working day following the termination date set by either the investor or the Issuer (barring extraordinary market situations and emergencies). |
| Product description | <p>This CHF-denominated Certificate comprises minimum 10 and maximum 20 shares of companies listed on the SIX Swiss Exchange.</p> <p>The selection reflects the Investment Manager's investment strategy. The stock selection reflects the investment strategy of the investment manager. The stock selection is based on the GKB multi-factor model. Important influencing variables are quality, momentum, valuation and ESG risks of a company. The model forms the basis for the decisions of the GKB investment management team. The added value for the investor results from the participation in long-term factor premia as well as the systematic implementation. Information on the GKB sustainability concept can be found here: https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit</p> <p>The Certificate is open-ended, which means that the maturity date is not fixed at issue. The Certificate matures when either the issuer or the investor exercises his/her termination rights ("effective termination date"), subject to the notice periods set out herein.</p> |
| SSPA category | Investment Product - Tracker Certificate (1300), according to the Swiss Derivative Map available at www.svsp-verband.ch . |
| Management fees | Max. 1.11% p.a. (Max. 1.00% p.a. for the Investment Manager and 0.11% p.a. for the Issuer) on the value of the product. These fees are taken into account pro rata temporis in the price of the certificate. |
| Transaction costs at rebalancing | 0.04% of the traded notional amount. |
| Transparency on fees on underlying assets | Some securities in the basket may be subject to fees, such as sales and marketing commissions on funds or structured products. These fees are detailed in the corresponding securities' prospectus, simplified prospectus, KIID, and/or fund agreement. |

Roles and responsibilities

The Investment Manager selects the securities in the basket, as well as the weighting of the securities and the cash component, in accordance with the investment universe and rules (see below). The Investment Manager is responsible for monitoring and ensuring compliance with the investment guidelines set out below.

The Certificate's performance therefore depends on the quality of the Investment Manager's investment decisions. The Investment Manager takes full responsibility for the composition of the basket and its impact on the Certificate's performance.

The Issuer shall execute the buy and/or sell orders necessary to issue or rebalance the Certificate on a best effort basis. The Issuer assumes no responsibility for compliance with the investment guidelines or for the performance of the Certificate.

Investment universe

The securities in the basket may belong to the following asset classes: Equities.

The stocks must be traded on SIX Swiss Exchange.

Investors can obtain information about the investment strategy free of charge from the Investment Manager.

Management rules

1. The Investment Manager is solely responsible for implementing and adhering to the investment strategy and is solely responsible for deciding on the composition and rebalancing of the basket. Rebalancing generally takes place once a month.
2. The basket contain minimum 10 and maximum 20 shares listed on the SIX Swiss Exchange.
3. Securities in the basket must be denominated in the following currencies: CHF.
4. The minimum capitalisation of companies must be minimum CHF 1 billion.
5. Shares with less than CHF 10 million turnover per day, measured in average trading volume over the last 100 days, are not considered in the stock selection.
6. During the Certificate's lifetime, any dividends, coupons, and other income (net of any taxes and fees) will be reinvested in the Certificate and held in the cash component in CHF.
7. Should allocation limits be exceeded, adjustments shall be made at the next rebalancing.
8. Secondary-market trading of the Certificate will be suspended during rebalancing periods.
9. No leveraged positions (i.e., where the Certificate's gains or losses on a stock are not exactly equal to the stock's performance) or short positions (i.e., short selling) are allowed in the basket.

Investment restrictions

If a security cannot be traded for liquidity reasons or if it is impossible to execute a transaction for technical reasons, it may take the Issuer several days to implement the Investment Manager's investment decisions.

The Issuer reserves the right to refuse to execute a buy order if the security in question is subject to an investment restriction for technical reasons or any other reasons. Securities with an investment restriction include companies that represent a reputational risk for the Issuer and companies that are not in keeping with the Issuer's code of conduct (for instance, the Issuer does not currently invest in any company involved in cluster munitions).

If a selected security no longer complies with the investment restrictions set by the Issuer, the security must be replaced at the next rebalancing.

Basket composition

The current composition of the basket is on the last page of this document.

Terms and conditions

Changes that are unplanned or not agreed

Information about any changes that are unplanned or not agreed contractually (e.g., corporate actions that affect the underlying assets such as splits, par-value reimbursements, or conversions) will be provided at www.bcv.ch/invest.

Certificate redemption

The amount redeemed in CHF is calculated by multiplying the average net price of each security at the final fixing by the respective quantity of each security in the basket.

Liquidity risk at the moment of redemption

If daily liquidity strongly influences the sale of the component stocks of the Certificate, the issuer reserves the right to place sale orders over several days in order to prevent repercussions on the redemption price of the Certificate.

Issuer's right of termination

The issuer has the right to terminate all Tracker Certificates in circulation at any time, but no earlier than 9 months after the issue date. (Please note that if the total number of Certificates in circulation falls below 2,000 the Issuer will automatically undertake redemption of all Certificates.) The termination must be announced at least 1 month prior to the effective termination date. The redemption amount will be calculated on the effective termination date.

If during the product's lifetime the Certificate's price drops to 25% of its issue price or below, the Issuer may also immediately terminate the Tracker Certificates without prior notice. The effective termination date shall be announced as soon as possible.

Investor's right of termination

Investors may sell their Tracker Certificates on the secondary market. They also have the right to terminate any or all of the Certificates they hold provided that the Issuer has not already exercised its right of termination. The investor may do so once per quarter, on the last Tuesday of the quarter, but no earlier than 9 months after the issue date.

The notice of termination must be sent to the calculation agent at least 1 month before the effective termination date, in line with the termination procedure set out below. The redemption amount will be calculated on the effective termination date.

Termination procedure for investors

For the investor's termination to be valid, the Issuer must not have already exercised its right of termination, and the termination notice must be received by the calculation agent at least 1 month before the effective termination date. This notice may be made via mail or email to the addresses provided under "Contact information: product redemption."

The investor's custodian bank must include the following information in its message to the calculation agent:

- name, address and clearing number
- the Certificate's security number
- the number of Tracker Certificates involved
- the effective termination date (must be at least one month after the notice is received by the Issuer)

The calculation agent will confirm the termination to the investor's custodian bank, specifying in particular the effective termination date.

Secondary market, Listing and Clearing

Listing, market segment

Listing will be requested on the main market of the SIX Swiss Exchange and maintained until closing on the day before the final fixing period.

Secondary market

The Issuer will operate a secondary market between 9:15 am and 5:15 pm on days when the SIX Swiss Exchange is open.

However, in the case of unusual market conditions or any other unforeseeable event (for example, if an exchange on which one of the stocks in the basket is listed suspends trading), the Issuer reserves the right to suspend quotations.

Trading in the Certificate will be suspended during rebalancing for a maximum of one day (i.e. a banking day from 9:15am to 5:15pm, Swiss time).

Prices are also available from Bloomberg and SIX Telekurs.

Clearing Certification

SIX SIS SA

The security takes the form of a book-entry security registered in the SIX SIS SA clearing system. It is not certificated, and individual securities will therefore not be printed or delivered.

Taxation

Tax disclaimer

This tax information provides only a general overview of possible tax consequences related to this product on its issue date. Tax laws and practices can change with retroactive effect.

Investors should always consult their tax advisor for a specific evaluation of their profile before carrying out any transaction.

Switzerland

For individuals whose tax domicile is in Switzerland and who hold these investments as part of their private assets, any gains resulting from the sale of certificates are considered capital gains. Capital gains do not currently constitute taxable income.

Net reinvested dividends (net of any taxes and fees) do constitute taxable income.

This Certificate is neither subject to Swiss withholding tax nor Swiss federal stamp duty at issue nor on the secondary market.

Legal information

Applicable law and jurisdiction

Lausanne, Swiss law

Product Documentation

This Termsheet (Final Terms) contains the final terms of the Product.

The Termsheet (Final Terms) together with the Base Prospectus for the issuance of securities, drafted in English and as amended from time to time ("Base Prospectus"), shall form the entire documentation for this Product ("Product Documentation"). Accordingly, the Termsheet (Final Terms) should always be read together with the Base Prospectus and any supplements thereto. Terms used in the Termsheet (Final Terms) but not defined herein shall have the meaning given to them in the Base Prospectus.

The Product Documentation can be obtained free of charge from BCV - 276-1598, CP 300, 1001 Lausanne, Switzerland or via email (structures@bcv.ch). The Product Documentation is also available at www.bcv.ch/issues. Notices in connection with this Product shall be validly published as described in the Base Prospectus. Furthermore, any changes with regard to the terms of this Product shall be published at www.bcv.ch/issues.

When the Base Prospectus is replaced by a successor version of the Base Prospectus, the Termsheet (Final Terms) is to be read together with the latest valid successor version of the Base Prospectus (each referred to as a "Successor Base Prospectus"), which has succeeded either (i) the Base Prospectus, or (ii) if one or more Successor Base Prospectuses to the Base Prospectus have already been published, the most recently published Successor Base Prospectus. The term "Product Documentation" shall be interpreted accordingly.

The Issuer consents to the use of the Base Prospectus (including any Successor Base Prospectus) together with the relevant Termsheet for any public offer of the Product by a financial intermediary authorized to make such offers.

Investment Manager

The Investment Manager is not an agent, representative or associate of BCV, BCV is not an agent, representative, associate or guarantor of the Investment Manager, and BCV cannot be held liable to any third party on the basis of the Investment Manager's activities.

2. PROFIT AND LOSS EXPECTATIONS

Market forecast

This Certificate is designed to take advantage of a rise in the valuation of companies included in the basket.

Potential profit

During the product's lifetime, holders of the Certificate can earn a profit if the product's market price is greater than its issue price. The potential return on the Certificate at the final fixing is comparable to the return on the underlying assets and directly depends on the quality of the investment decisions made by the Investment Manager.

Potential loss

A loss may be realized if the product is sold during its lifetime or if it is redeemed at less than the issue price at the final fixing.

If the securities in the basket are not denominated in the Certificate's reference currency, and if the Investment Manager decides to not fully hedge the exchange-rate risk, an unfavorable movement in exchange rates may decrease the price of the Certificate.

The Investment Manager takes full responsibility for the initial composition of the basket and for subsequent rebalancings. The Issuer is not in any way responsible for the impact that these choices may have on the value of the Certificate or any losses that investors may experience.

Scenario

| Basket Performance in CHF (net of product fees) | Redemption amount (per Certificate) |
|--|-------------------------------------|
| 25.00% | 230.8125 |
| 10.00% | 203.115 |
| 0.00% | 184.65 |
| -5.00% | 175.4175 |
| -10.00% | 166.185 |
| -25.00% | 138.4875 |

3. SIGNIFICANT RISKS INCURRED BY THE INVESTOR

| | |
|------------------|---|
| Risk tolerance | <p>The risks are comparable to those of a direct investment in the underlying basket of stocks: price movements, holding-period risk, price volatility, etc.</p> <p>The risks inherent in certain investments, particularly derivatives, may not be suitable for all investors. Before conducting any transaction, investors should evaluate their risk profile and seek information on inherent risks, and are urged to read the SwissBanking brochure "Risks Involved in Trading Financial Instruments" (available at BCV offices or online at: http://www.bcv.ch/static/pdf/en/risques_particuliers.pdf).</p> |
| Issuer risk | <p>Investors are exposed to the risk of insolvency of the issuer, which could lead to the loss of all or part of the invested capital.</p> <p>Whether an investment product retains its value does not depend solely on the performance of the underlying asset(s) but also on the solvency of the issuer, which may change during the product's lifetime.</p> <p>The rating stated in this document for the issuer was valid at the time of issuance and may change during the product's lifetime.</p> |
| Market liquidity | <p>Under special market conditions, if the Issuer is unable to enter into hedging transactions, or if such transactions prove difficult, the spread between bid and ask prices may be temporarily expanded in order to limit the economic risks for the Issuer.</p> |
| Market risk | <p>Investors are exposed to the risks of underlying adjustment, non-convertibility, extraordinary market situations, and emergencies, such as the suspension of listing of the underlying, trading restrictions, and any other measures materially restricting the tradability of the underlying securities.</p> <p>Investors are subject to the legal and contractual obligations of the markets on which the underlying is traded and on the markets that the Issuer designates or is subject to. Such market events could affect the dates and other terms and conditions contained in this document.</p> |
| Currency risk | <p>Investors whose reference currency is not the base currency for the product should be aware of the exchange-rate risk.</p> |
| Other risks | <p>Investors are advised to consult other potential risks as described in detail in the Base Prospectus.</p> |
| Adjustments | <p>The Issuer reserves the right to adjust the composition of the Certificate in case of special events affecting one or more of the securities in the basket, including but not limited to a merger, acquisition or severe restriction on tradability. In the interests of investors, adjustments will be made in accordance with current market practices.</p> |

Important information

| | |
|--|---|
| General information | <p>Past performance does not guarantee present or future performance.</p> <p>This document is for information purposes only; it is not financial analysis within the meaning of the Swiss Bankers Association's "Directives on the Independence of Financial Research," nor is it an offer, invitation or personalized recommendation to buy or sell specific products.</p> <p>The Issuer is under no obligation to acquire the underlying securities.</p> <p>Any changes to the initial terms and conditions of the structured product that are unplanned or not agreed contractually will be published on the website www.bcv.ch/invest.</p> |
| Subscription period | <p>During the subscription period, the terms and conditions are for information purposes only and may be changed; the issuer is under no obligation to issue this product.</p> |
| Conflict of interest relating to actively managed Certificates | <p>In addition to sales and marketing commissions, BCV or an entity within BCV Group may pay or receive from third parties one-time or recurrent compensation relative to this issuance or Certificate. Any retrocessions that the Investment Manager receives from the issuers or distributors of investment funds will be paid into the cash component. The contents of this document may have been used for transactions by BCV Group prior to the document's publication. BCV Group may hold, acquire, and/or dispose of interests or positions in the components of this Certificate. There may also be a conflict of interest for the Investment Manager if it is both the Certificate's distributor and the end-investor's asset manager or advisor.</p> |
| Sales restrictions | <p>Distribution of this document and/or the sale of this product may be subject to restrictions (e.g., in the USA, UK, EU, Japan, or for US or Japanese persons) and are only authorized in accordance with applicable law.</p> <p>In the event of cross-border financial services, BCV confirms that it has conducted no cross-border legal analysis. The product distributor is responsible for complying with the legal provisions prevailing in the country in which the product is to be distributed.</p> |

Publication date 29.06.2021

Contact information

Sales team Structured products sales team / BCV Asset Management & Trading Division
Telephone 021 212 42 00
Please note that phone calls to this number may be recorded. By calling us, you tacitly agree to this practice.
Fax 021 212 13 61
Website/email www.bcv.ch/invest / structures@bcv.ch
Mailing address BCV / 276 - 1598 / CP 300 / 1001 Lausanne / Switzerland

Contact information: product redemption

Mailing address BCV, Support Produits Structurés et Emissions, 283-1404, CP 300, 1001 Lausanne, Switzerland
Email spf@bcv.ch

Basket composition

Basket composition at 02.11.2021

| Security | ISIN | Reference exchange | Currency | Weighting as % | No. of securities |
|----------------|--------------|--------------------|----------|----------------|-------------------|
| Swisscom | CH0008742519 | SIX Swiss Ex | CHF | 10.00% | 0.03682 |
| Zurich | CH0011075394 | SIX Swiss Ex | CHF | 10.00% | 0.04493 |
| Roche | CH0012032048 | SIX Swiss Ex | CHF | 10.00% | 0.04995 |
| Sonova | CH0012549785 | SIX Swiss Ex | CHF | 10.00% | 0.04744 |
| Kuehne & Nagel | CH0025238863 | SIX Swiss Ex | CHF | 10.00% | 0.06284 |
| Logitech | CH0025751329 | SIX Swiss Ex | CHF | 10.00% | 0.24924 |
| Geberit | CH0030170408 | SIX Swiss Ex | CHF | 10.00% | 0.02530 |
| Nestlé | CH0038863350 | SIX Swiss Ex | CHF | 10.00% | 0.15219 |
| UBS | CH0244767585 | SIX Swiss Ex | CHF | 10.00% | 1.08189 |
| Sika | CH0418792922 | SIX Swiss Ex | CHF | 10.00% | 0.05832 |