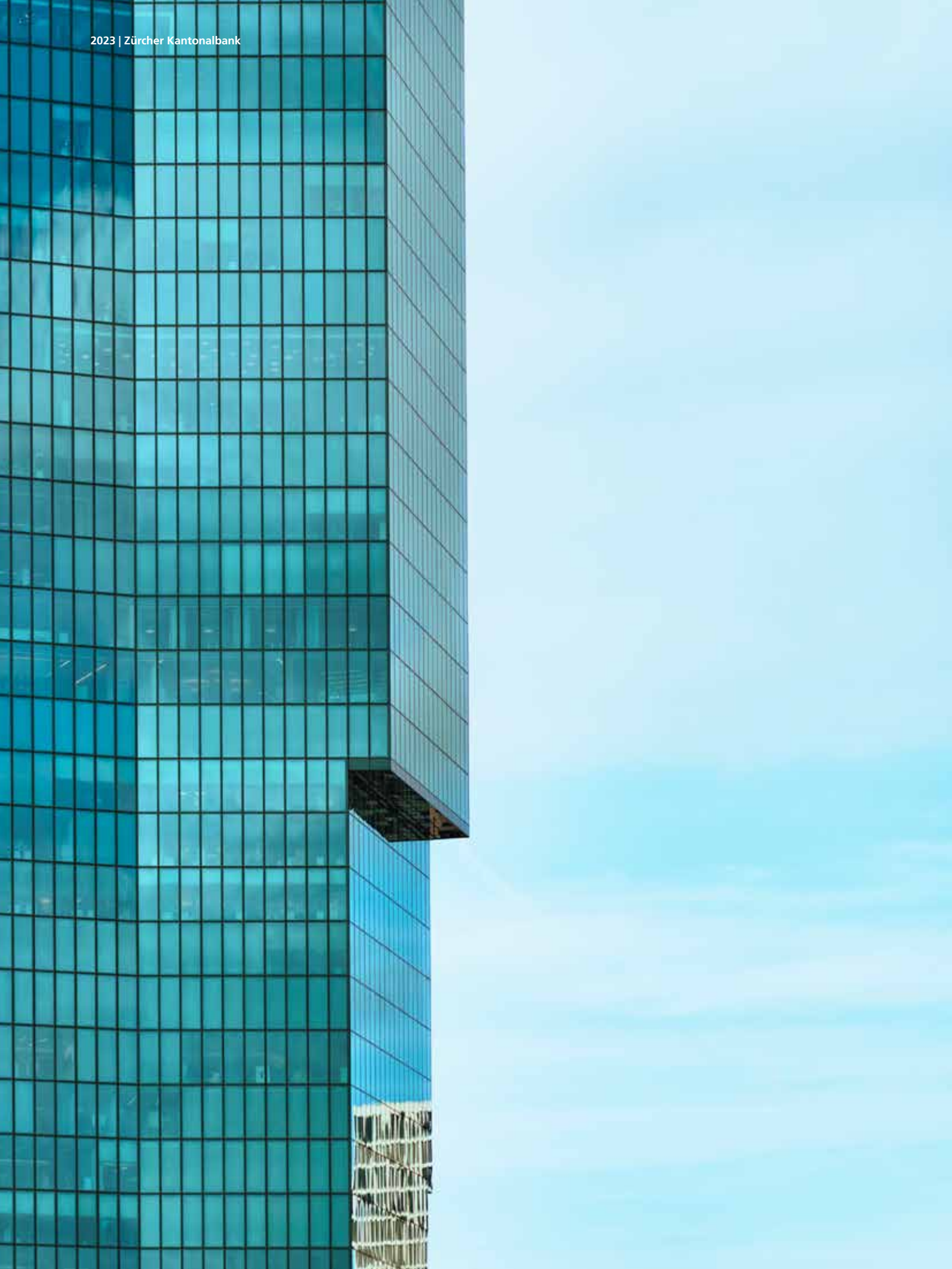


Company profile 2023







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Group vision & values

Our group vision and values describe the identity of Zürcher Kantonalbank. They serve as a compass for our actions and the future development of our company.

Our vision

Close to you

We support, advise and offer solutions. Always, everywhere. Throughout your lifetime.

- No. 1 in the greater Zurich area
 - Nationally strong
- Internationally successful



Our goals

Powerful Swiss universal bank

- Happy clients
- Committed staff
- High financial security
- Sustainable success



Our values

Inspiring

Motivate, think ahead, show courage

Responsible

Be reliable, create value, be present

Passionate

Be involved, enthuse, persevere



Our roots

The bank of the people of Zurich

- For the population and the economy
- Business policy geared towards continuity
- Economic, ecological and social engagement

Facts & Figures

Founded in 1870

For more than 150 years, we have been fulfilling our public service mandate and providing financial services to the people and businesses of the Canton of Zurich.

Leading bank in the greater Zurich area

An attractive employer



6,017
employees



409
apprenticeships



Proportion of women:
37%
of employees

38%
of management



44
nationalities



High level of employee commitment, low staff turnover of

6.4%



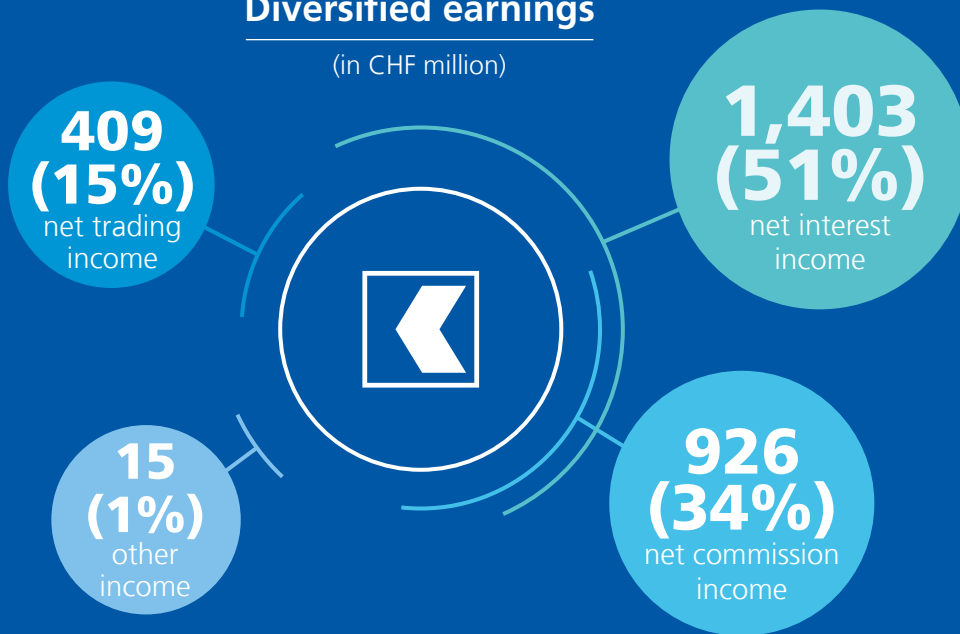
Environmentally friendly banking



Since 2010, we have reduced CO₂ emissions of our own banking operations by over 50%. We offset 100% of unavoidable CO₂ emissions. Additionally, we seek to use our banking services for business and society and make an active and impact-oriented contribution to the transition to net-zero by 2050.

Diversified earnings

(in CHF million)



Annual results

CHF 1.059 bn
group profit

A safe bank

CHF 13.3 billion
equity

18.2%
risk-based capital ratio
(going-concern)

AAA
highest possible credit rating
from ratings agencies

Internationally networked





A top-performing universal bank



"Responsible corporate management means **dialogue** with all stakeholders"

Jörg Müller-Ganz, Chairman

How does a company need to develop to remain successful in the long term?

The job of top management is to answer this question. At Zürcher Kantonalbank this role is performed by the Executive Committee of the Board and the Board of Directors.

Dialogue with our stakeholders is of key importance here. We maintain close contact with the Zurich cantonal parliament, the cantonal government, the municipalities and the Zurich national and state councils at all political levels. In addition, we represent our concerns in banking associations and at federal level. With over 400 sponsorship commitments, we also have a close network with representatives from business, society and the environment in the canton. And of course we are in constant contact with our clients as well as our employees.

Thanks to this continuous exchange we understand the needs, requirements and expectations of

our stakeholders. This anchoring in society, economy and politics is one of the bank's strengths. It contributes significantly to the success of our business.

Added to this is the diverse nature of the Board of Directors, which reflects the political

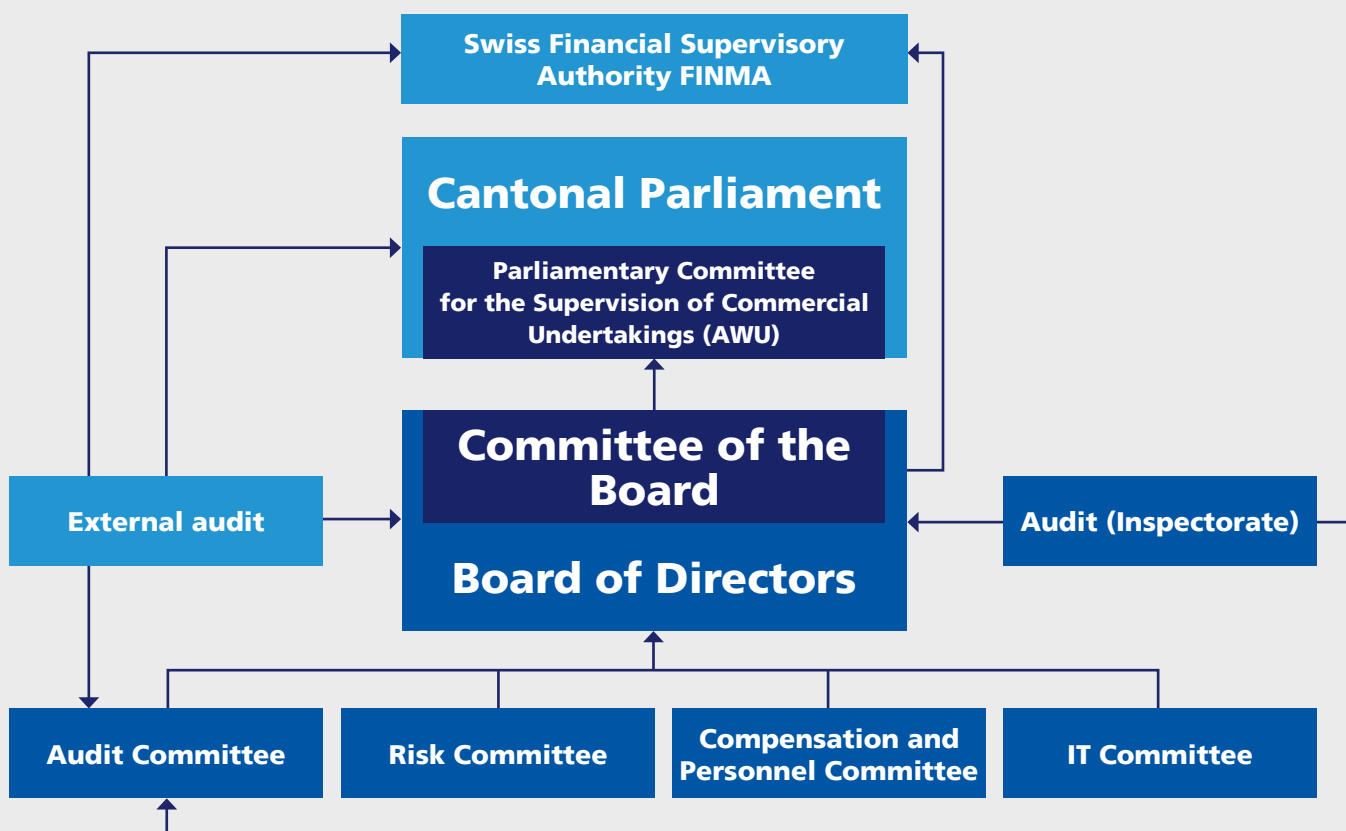
landscape in the canton. This enables a coordinated and well-balanced decision making process, which is a hallmark of every good Board of Directors.

With this, Zürcher Kantonalbank is well equipped for a sustainable and successful future.



Corporate governance at Board of Directors level

Zürcher Kantonalbank is an independent institution under the cantonal law of Zurich. The bank’s purpose is to contribute to addressing economic and social issues and to support environmentally sustainable development in the Canton of Zurich.



A strong partner in a globally networked economy

We are the largest cantonal bank in Switzerland, one of the largest banks in the country and the leading bank in the greater Zurich area. In our globally connected economy, we give our clients access to global markets and banking services, and have become global for locals and local for globals.

19 IPOs

and spin-offs in the last 10 years
as lead manager

24/6 FX trading

(we are available for our FX clients
in Zurich 24 hours a day, 6 days a
week)

208 billion

CHF in assets under management

Powerful network of correspon-
dent banks with over

1,000 banks

in roughly 100 countries

Leading bank for share buyback
programmes with a volume of CHF

1.1 billion

108 bonds placed in 2022
with a volume of CHF

17 billion

We offer the highest financial security and reliability

Our stability is based on financial strength, our full-service banking strategy, a broadly diversified revenue model, disciplined cost management and the state guarantee. We are the only bank in Switzerland and one of the few worldwide to receive the highest possible AAA credit rating from all three rating agencies. Even without taking the state guarantee into account, at aa-, our rating from S&P is the highest of any universal bank in the world.

We offer specific services to large companies and financial service providers

Switzerland in general, and Zurich in particular, is well-networked internationally and a major financial centre. We offer a wide range of products to large companies, trading firms and financial service providers. These range from financing, trading products and capital market services to custody and asset management services, trade and export finance, and payment transactions. We further act as a supplier for selected third-party institutions operating in the financial sector.

We stay by our clients' side at every stage in their personal and business lives

For around half of all people living in the Canton of Zurich, we are the bank for all situations – and many client relationships last a lifetime. Almost one in every two small and medium-sized enterprises in the Zurich area banks with us. They consider Zürcher Kantonalbank a reliable partner for all banking transactions.

4 Representative offices

in Beijing, Mumbai, São Paulo
and Singapore

6 International group companies

in Frankfurt, Guernsey, London,
Luxembourg, Vienna/Salzburg

Consistency and flexibility for long-term partnerships

We offer everything to clients with individual and complex needs from a single source. Experienced and competent teams with long-standing relationship managers stand for high reliability and consistency. The physical proximity of our teams enables rapid response times, flexible solution-finding and short decision-making paths. This way, we create the basis for long-term partnerships.

"We intend to ensure continuity and further diversify our earnings through **sustainable growth**"

Urs Baumann, CEO

Zürcher Kantonalbank is the leading bank in the greater Zurich area. It is excellently positioned, extremely stable and very successful. Its comprehensive service mandate is the source of our motivation.

We intend to ensure this continuity by building on existing strengths and at the same time diversifying our earnings in the future through sustainable growth.

To achieve this, we continue to further digitalise our business and bolster our position in the area of sustainability. We want to play a key role in shaping our industry and take advantage of market opportunities in an entrepreneurial way. Our economic activities are always in harmony with society and the environment. Values and culture are crucial aspects of our current and future success. Our aim is to be recognised as the most valued bank in Switzerland – in both the physical and digital worlds.

Reliable, secure, close – these will remain watchwords for our bank going forward.



Our offering

For our institutional clients:

- Large companies
- Pension funds
- Asset managers
- Banks
- Insurance companies
- Foundations
- Public entities
- Family offices

Our individual solutions:

- Financing
- Trading and capital markets
- Research
- Asset management
- Securities and security lending
- Investment solutions and services
- Custody services
- Trade and export finance
- Payment services
- Cash management
- Digital banking

Standard banking services for our private clients, SMEs and innovative start-ups:

- Payments and savings
- Investing and retirement planning
- Financing and real estate
- Start-up financing and succession planning

Sustainability in action

We develop products and services which are in line with our sustainability ambition and help our clients move towards a more sustainable future.

Guided by our sustainability policy

Within our sphere of influence, we strive to align our activities with sustainable development and to report on them transparently. We focus on areas with great potential for impact. Our sustainability policy is reviewed on an annual basis and approved by the Executive Board.

Involvement in organisations

We are involved in various organisations that contribute to sustainable development. We place special focus on building knowledge, bringing different actors together, innovation, framework conditions for a sustainable economy and the development of industry standards.

The climate is a high priority

We contribute towards mitigating the effects of climate change in our banking operations as well as our financing and investment business by promoting energy efficiency and substituting fossil fuels and non-renewable energy sources with renewable energies. We strive to minimise climate risks across our entire business operations and to create transparency in this regard. In doing so, we follow the recommendations of the Task Force on Climate Related Financial Disclosure (TCFD). By joining the Net-Zero Banking Alliance, Zürcher Kantonalbank has reaffirmed the importance of sustainability as an integral part of its business activities.

Leading the way in the banking sector

On a scale with seven different levels from CCC to AAA, Zürcher Kantonalbank has achieved MSCI ESG's second-highest rating of AA for more than five years. With a rating of C+, we rank in the top 10% in ISS-ESG's sector comparison and also hold "Prime" status. This is awarded to industry leaders that meet demanding absolute performance expectations and are well positioned to both manage critical ESG risks and take advantage of opportunities arising from the shift towards sustainable development.

What guides us



- United Nations Sustainable Development Goals (SDGs)
- Paris Climate Agreement
- Carbon neutrality by 2050
- Scientific principles form the basis of what we do
- Net-zero Banking Alliance

Sustainable Investments

CHF 118 billion in sustainable investments

Representing 30 per cent of total customers' assets.

ESG rating in sell-side research

We assess the sustainability of more than 140 companies listed in Switzerland.

Pioneering role and selected awards

- Active in sustainable investments for over 30 years. Reducing CO₂ emissions in Asset Management
- Offer of Fairtrade Gold and Traceable Gold (with technology-based traceability)
- Swiss Sustainable Fund Award 2022 as "Best Asset Management Company"
- UNCTAD Sustainable Fund Award 2021 for the "Equity Fund Sustainable Global Climate"

More on sustainability: zkb.ch/am-sustainability

More on our awards: zkb.ch/am-awards

Sustainable Finance

CHF 2 billion in bilateral and syndicated loans

to large companies and linked to sustainability components.

CHF 1.3 billion in mortgage volume at discounted rates

to promote environmentally-friendly construction and renovation.

Promoting technological progress

We are one of the largest providers of borrowed capital for innovative start-ups. A company is classed as innovative if it offers a product, service or sales model that does not yet exist on the market. Since 2005, we have supported over 260 start-ups with more than CHF 220 million.



Locally anchored



We have been the bank of the people of Zurich ever since 1870.

Our foundation was an act of the will of the people and a triumph of good sense. At that time, the needs of artisans, employees and small businesses were neglected by private banks. The economy and society were developing slowly. As a result, on 7 November 1869 more than 85 per cent of people voted in favour of new laws which would form the basis for establishing Zürcher Kantonalbank.

The bank and the canton are writing a Zurich success story together.

The Canton of Zurich and its bank have worked together as partners to strengthen each other's development. This connection has helped Zurich to become one of the most economically successful regions in the world, with prosperity for all. Today, we are a major universal bank with strong regional roots and an international network.

1870



Where we come from

As a universal bank with a comprehensive range of products and services, we have been a counterweight to major banks and private banks ever since we were founded. At all times, we have remained true to our claim of being the bank for everybody living in Zurich.

We are closely interwoven with Zurich's society.

Ever since we were founded, our corporate capital has been provided entirely by the Canton of Zurich. In addition to this, the canton grants us a state guarantee. Our socio-political responsibility was legally established with our public service mandate. We distribute a substantial part of our profits to the canton and its municipalities. Over the past ten years, this distribution has amounted to more than CHF 3 billion.



People and companies can count on us even in times of crisis.

Our business policy is geared towards continuity and stability. This enables us to meet our responsibilities even in difficult times and to be a reliable partner for business and society. Our 150-year history is full of examples of how the bank has excelled in times of crisis, as in the coronavirus pandemic.



Helping companies from Zurich go out into the world.

In the late 1970s, many companies began pursuing markets abroad. For Zürcher Kantonalbank, it was clear that it also needed to support its corporate clients in doing business overseas. Zürcher Kantonalbank maintains a dense network of correspondent banks worldwide for executing payment transactions and foreign trade financing. The bank also supports the commercial business of its Switzerland-based clients with representative offices in Singapore, Beijing, Mumbai and São Paulo.



Social responsibility

Our public service mandate means that social responsibility is in our DNA. This is our unique selling point and something we are very proud of.

Working towards an attractive economic area and place to live

The focus of our commitment is to reliably and continuously provide the population and the economy with banking services. These include payment transactions and the investment and financing business in particular. The needs of small and medium-sized enterprises, employees, agriculture and public entities are especially important to us.

Developing our community

With our sponsorship commitments, we strive to protect our natural resources, maintain social cohesion and strengthen the competitiveness of the greater Zurich area. Therefore, we are committed to protecting nature and wildlife, as well as sustainable mobility, cultural diversity and equal opportunities, innovation and entrepreneurship.

Economic activity in harmony with society and the environment

Sustainability forms an integral part of our business model. This means that we incorporate environmental, social and economic criteria into our activities and align our operations with the United Nations Sustainable Development Goals (SDGs). Our commitment is embodied in our products and services, memberships, shareholdings and sponsorship commitments as well as their implementation in banking operations.



CHF 140 million in support for society, the economy and the environment in 2022



Environmental target 2022: 50 per cent fewer CO₂ emissions than in 2016



Over 400 sponsorship commitments to make the Canton of Zurich a great place to live



Recognised as a Friendly Work Space since 2014



400 apprenticeships for young people



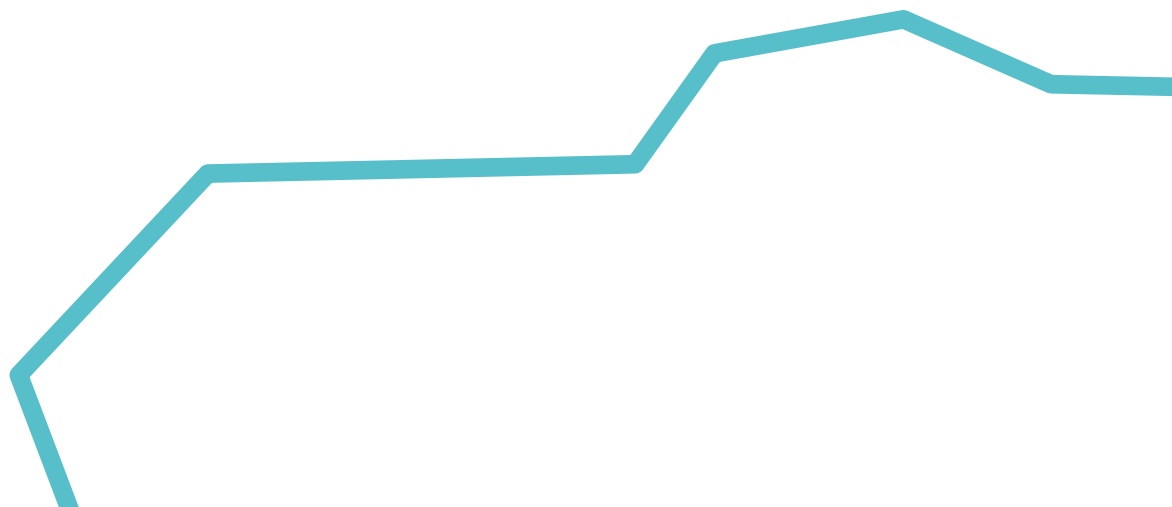
Gender-independent job descriptions and salaries



Over 50 per cent of purchasing volume sourced from local suppliers



Around 500 sustainable new buildings and renovations per year with ZKB environmental loans







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