Quantitative and qualitative disclosure of capital adequacy, liquidity and climate related financial risk

Disclosure as at 30 June 2026
Publication date: 28 August 2026

Zürcher
Kantonalbank

Contents

1 Key abbreviations in disclosure

AT1	**Additional Tier 1 capital**
CAO	**Capital Adequacy Ordinance**
CaR	**Capital at Risk**
CCB	**Countercyclical buffer** (Art. 44 CAO)
CCF	**Credit conversion factors**
CCP	**Central counterparty**
CCR	**Counterparty credit risk**
CET1	**Common Equity Tier 1 capital**
CRM	**Credit risk mitigation**
CVA	**Credit valuation adjustments**
D-SIB	**Domestic systemically important bank**
EAD	**Exposure at default**
eCCB	**Extended countercyclical buffer** (Art. 44a CAO)
EL	**Expected loss**
ΔEVE	**Change in the economic value of equity**
G-SIB	**Global systemically important bank**
Going concern	**For the continuation of the bank's activities** required capital
Gone concern	**Additional loss-absorbing, in case of a resolution** required capital
HQLA	**High-quality liquid assets**
IRB	**Internal ratings-based approach**
IRRBB	**Interest rate risk in the banking book**
LCR	**Liquidity Coverage Ratio**
LGD	**Loss given default**
LRD	**Leverage ratio denominator**
LTV	**Loan-to-value**
ΔNII	**Change in net interest income**
NSFR	**Net Stable Funding Ratio**
PD	**Probability of Default**
PONV	**Point of non-viability**
QCCP	**Qualifying central counterparty**
RWA	**Risk-weighted assets**
RWA density	**RWA divided by total assets and off-balance-sheet exposures** (post-CCF and post-CRM)
SA-BIS	**International standardised approach for credit risk**
SA-CCR	**Standardised approach for measuring counterparty credit risk exposures**
SFT	**Securities financing transactions**
Stressed VaR	**Value at risk under a stress scenario**
T2/Tier 2	**Tier 2 capital**
TCFD	**Task Force on Climate Related Financial Disclosure**
TLAC	**Total loss absorbing capacity**
UNEP-FI	**United Nations Environment Programme Finance Initiative**
UN PRI	**United Nations Principles for Responsible Investment**
VaR	**Value at Risk**
VA and P for EL	**Value adjustments (VA) and provisions (P) for expected losses (EL)**

About the figures
The amounts stated in this report have been rounded off.
The total may therefore vary from the sum of the individual values.

The following rules apply to the tables:
0 (0 or 0.0) Figure that is smaller than half the unit of account used
– No data available, not meaningful or not applicable

2 Introduction and material changes

Zürcher Kantonalbank is providing this information as at 30 June 2026 in accordance with its disclosure obligations. The relevant provisions form part of the Capital Adequacy Ordinance (CAO) dated 1 June 2012, last revised on 24 January 2025 and the disclosure requirements set out in the FINMA Ordinance on the Disclosure Obligations of Banks and Securities Firms (DisO-FINMA) of 6 March 2024, last revised on 19 January 2026.

About the company

Zürcher Kantonalbank is an independent public-law institution of the Canton of Zurich. The endowment capital provided by the Canton of Zurich forms part of Zürcher Kantonalbank's own funds. The canton also provides a state guarantee for all the bank's non-subordinate liabilities should the bank's resources prove inadequate.

The group includes as parent company the largest cantonal bank and the second-largest universal bank in Switzerland. The broadly diversified group continues to include Swisscanto Holding Ltd. with its subsidiaries and sub-subsidiaries (Swisscanto Fund Management Company Ltd., Swisscanto Asset Management International SA, Swisscanto Private Equity CH I AG, Swisscanto Private Equity CH II AG and Swisscanto Private Equity Growth II AG, which operate primarily in the asset management business. The group also owns Zürcher Kantonalbank Finance (Guernsey) Ltd., a company specialising in the issue of structured investment products, and ZKB Securities (UK) Ltd., which is active in equity brokerage and research. Complementa AG, which specialises in investment reporting services, and its subsidiary Complementa GmbH are also part of the group. The group further includes the representative office Zürcher Kantonalbank Representações Ltda. as well as the immaterial majority stake in Spheriq AG.

Calculation approaches for risk-based capital requirements

A selection of different approaches is available to banks for the calculation of risk-based capital requirements for credit, counterparty credit, CVA, market and operational risks.

The capital requirement for credit risk is mainly calculated using the internal ratings-based approach (foundation IRB or F-IRB). For exposures where the IRB approach cannot be used, the capital requirement for credit risks is calculated using the international standardised approach (SA-BIS).

In the case of counterparty credit risk, the standardised approach for measuring counterparty credit risk (SA-CCR) is used to determine the credit equivalents of derivatives and the financial collateral comprehensive method is used to determine the credit equivalents of securities financing transactions.

The capital requirement for the risk of credit value adjustments (CVA risk) due to the counterparty credit risk of derivatives and securities financing transactions is calculated in accordance with the reduced basic approach for CVA (BA-CVA).

The capital requirement for market risk is calculated using the market risk standardised approach.

To determine the capital requirement for operational risk, Zürcher Kantonalbank uses the standardised approach, with the internal loss multiplier calculated on the basis of internal loss data.

Risk-based capital requirements for systemically important banks

The risk-based capital adequacy requirements for systemically important banks basically consist of capital adequacy requirements for the bank to continue its activities (going concern) and requirements for additional loss-absorbing capital (gone concern). In addition to these, since July 2012, there has been a countercyclical buffer requirement in Switzerland, which is activated, adjusted or suspended by the Federal Council at the request of the Swiss National Bank (SNB).

The risk-based total going concern requirement consists of a base requirement and additional requirements, calculated on the basis of market share and total exposure. Under Art. 129, para. 2 CAO, the base requirement for Zürcher Kantonalbank is 12.86 percent of risk-weighted assets (RWA). There are currently no additional requirements for Zürcher Kantonalbank as a result of market share or total exposure. On top of this comes the countercyclical buffer (CCB) under Art. 44 CAO. This requires banks to hold an additional 2.5 percent of capital for residential mortgages, corresponding to a requirement of 0.86 percent of RWA for the group as at the reporting date (parent company 0.86 percent as well). The requirement for the extended countercyclical buffer (eCCB) under Art. 44a CAO, which is currently 0.05 percent of RWA, also applies. This results in a risk-based total requirement, going concern of 13.78 percent (rounded number) as at 30 June 2026 for the group (parent company: 13.77 percent).

Under Art. 132, para. 2 CAO, the risk-based gone concern requirement is measured based on the total going concern requirement (without CCB, without eCCB) and varies for systemically important banks with and without international operations. For systemically important banks without international operations, such as Zürcher Kantonalbank, it is equal to 40 percent of the total going concern requirement for Zürcher Kantonalbank (without CCB, without eCCB), corresponding to 5.14 percent of RWA.

In a letter dated 3 September 2019, FINMA set the risk-based gone concern requirement for contingency planning at Zürcher Kantonalbank at 7.86 percent from 2026, including the total stipulated in the CAO based on size and market share (mirroring the going concern requirement). This is equivalent to an additional risk-based requirement of 2.72 percentage points.

Calculation approaches for non risk-based capital adequacy requirements (leverage ratio)

When determining the exposure from derivatives, Zürcher Kantonalbank uses the standardised approach for calculating the credit equivalent of derivatives (SA-CCR) to calculate the add-ons for derivatives.

Non risk-based capital requirements based on the leverage ratio for systemically important banks

The non risk-based capital adequacy requirements for systemically important banks also consist of capital adequacy requirements for the bank to continue its activities (going concern) and additional loss-absorbing capital (gone concern). Any countercyclical buffer (CCB) and extended countercyclical capital buffer (eCCB) requirement is not applicable to the leverage ratio.

The non risk-based total going concern requirement consists of a base requirement and additional requirements, calculated on the basis of market share and total exposure. Under Art. 129, para. 2 CAO, the base requirement for Zürcher Kantonalbank is 4.5 percent of total exposure. There are currently no additional requirements for Zürcher Kantonalbank as a result of market share or total exposure. The result as at 30 June 2026 for both the group and parent company is a total going concern requirement of 4.5 percent.

Under Art. 132, para. 2 CAO, the non risk-based gone concern requirement is measured based on the total going concern requirement and varies for systemically important banks with and without international operations. For systemically important banks without international operations, such as Zürcher Kantonalbank, it is equal to 40 percent of the total going concern requirement for Zürcher Kantonalbank, corresponding to 1.80 percent of the leverage ratio exposure measure (LRD).

In a letter dated 3 September 2019, FINMA increased the non risk-based gone concern requirement for contingency planning at Zürcher Kantonalbank from 2026 in the same ratio as for the risk-based gone concern requirements. This is equivalent to an additional non risk-based requirement of 0.95 percentage points.

Material changes in the selection of approaches to calculating the capital ratios

There were no material changes in the selection of approaches to calculating the capital ratios in the quarter under review.

Changes in group regulatory capital and liquidity in comparison with the previous quarter

As at 30 June 2026, the capital base of Zürcher Kantonalbank comfortably exceeded the regulatory requirements on both a risk-based and non risk-based basis. The liquidity situation of Zürcher Kantonalbank also remains comfortable.

For explanations of the main reasons that led to the changes compared with the previous quarter, we refer to our comments on table KM1 starting on page 31.
Group risk-weighted assets (RWA) as at 30 June 2026 amounted to CHF 77,987 million (31 March 2026: CHF 78,025 million). They were therefore CHF 38 million lower than in the previous quarter.

Risk-based capital adequacy requirements on a going concern basis as a systemically important bank stood at CHF 10,745 million on 30 June 2026 (31 March 2026: also CHF 10,745 million), compared to eligible capital on a going concern basis in the group of CHF 16,728 million (31 March 2026: CHF 16,557 million). This is equivalent to surplus cover of CHF 5,983 million (31 March 2026: CHF 5,812 million). The surplus cover therefore increased by CHF 171 million in the second quarter of 2026.

The core capital ratio, going concern on a group basis as at 30 June 2026 was 21.5 percent (31 March 2026: 21.2 percent). It was thus 7.7 percentage points (31 March 2026: 7.4 percentage points) above the 13.8 percent going concern requirement (31 March 2026: 13.8 percent).

At CHF 7,426 million (9.5 percent of RWA), the eligible additional loss-absorbing capital exceeded the gone concern requirement by CHF 1,296 million as at 30 June 2026 (as at 31 March 2026 the surplus cover was CHF 847 million). Zürcher Kantonalbank fully met the total gone concern requirement of 7.86 percent, as defined by FINMA for contingency planning at Zürcher Kantonalbank.

The total leverage ratio exposure increased by CHF 227 million from 31 March 2026 to CHF 237,199 million.

The non risk-based total going concern requirement remains unchanged at 4.5 percent. Eligible capital on a going concern basis for the leverage ratio is the same as for the risk-based requirements. This results in surplus cover in the leverage ratio on a going concern basis of 2.6 percentage points as at 30 June 2026 (31 March 2026: 2.5 percentage points), equivalent to CHF 6,054 million (31 March 2026: CHF 5,893 million).

Eligible capital on a gone concern basis for the leverage ratio is also the same as for the risk-based requirements. At CHF 7,426 million (3.1 percent of total exposure), the eligible additional loss-absorbing capital exceeds the gone concern requirement of CHF 6,524 million as at 30 June 2026 by CHF 902 million. Zürcher Kantonalbank fully met the total gone concern requirement of 2.75 percent, as defined by FINMA for contingency planning at Zürcher Kantonalbank.

On a group basis, the Liquidity Coverage Ratio (LCR) decreased from the previous quarter and stood at an average of 134 percent in the second quarter of 2026.

On a group basis, the net stable funding ratio (NSFR) increased lightly compared to 31 March 2026. It amounts to 119 percent.

3 Publication frequency of the details on capital and liquidity

The following table gives an overview of the publication frequency of disclosures on risks, capital, liquidity, remuneration as well as corporate governance principles in accordance with the Ordinance on the Disclosure Obligations of Banks and Securities Firms (DisO-FINMA). Tables marked n/a are not applicable for Zürcher Kantonalbank and so are not produced. All other tables are published at the prescribed frequency for domestic systemically important banks reporting financial information semi-annually.

Reference	Table name	QL or QC[1]	Disclosure frequency		
			quarterly	semi-annually	annually
Annex 3 Table 1	**Additional disclosures on capital requirements for systemically important banks:** Risk-based capital requirements based on capital ratios	QC	◔		
Annex 3 Table 2	**Additional disclosures on capital requirements for systemically important banks:** Non risk-based capital requirements based on the leverage ratio	QC	◔		
n/a	**Main features of regulatory capital instruments and of other total loss-absorbing capacity (TLAC) eligible instruments** in accordance with the provisions for systemically important banks	QL/QC	◔		
KM1	**Key metrics**	QC	◔		
KM2	**Key metrics** – TLAC requirements (at resolution group level)	QC	n/a	n/a	n/a
OVA	**Bank risk management approach**	QL			●
OV1	**Overview of RWA**	QC		◑	
CMS1	**Comparison of modelled and standardised RWA at risk level**	QC		◑	
CMS2	**Comparison of modelled and standardised RWA for credit risk according to the internal ratings-based approach (IRB) and the standardised approach for credit risk (SA-BIS) at asset class level**	QC		◑	
CCA	**Main features of regulatory capital instruments and of other total loss-absorbing capacity (TLAC) eligible instruments** in accordance with the provisions of the CAO for non-systemically important banks	QL/QC		◑	
CC1	**Composition of regulatory capital**	QC		◑	
CC2	**Reconciliation of balance sheet to regulatory capital**	QC		◑	
TLAC1	**TLAC composition for G-SIBs** (at resolution group level)	QC	n/a	n/a	n/a
TLAC2	**TLAC on material subgroup entity:** creditor ranking at legal entity level	QC	n/a	n/a	n/a
TLAC3	**Resolution entity:** creditor ranking at legal entity level	QC	n/a	n/a	n/a
LIA	**Explanations of differences between accounting and regulatory exposure amounts**	QL			●
LI1	**Reconciliation of accounting and regulatory exposure amounts**	QC			●
LI2	**Main sources of differences between regulatory exposure amounts and carrying values in consolidated financial statements**	QC			●
PV1	**Prudent valuation adjustments**	QC			●
ENC	**Encumbered and unencumbered assets**	QC		◑	

1 Qualitative (QL) or quantitative with comments (QC)

Reference	Table name	QL or QC[1]	Disclosure frequency		
			quarterly	semi-annually	annually
REMA	**Remuneration:** policy	QL	n/a	n/a	n/a
REM1	**Remuneration:** payouts	QC	n/a	n/a	n/a
REM2	**Remuneration:** special payments	QC	n/a	n/a	n/a
REM3	**Remuneration:** deferred remuneration	QC	n/a	n/a	n/a
CRA	**Credit risk:** general qualitative information	QL			●
CR1	**Credit risk:** credit quality of assets	QC		◐	
CR2	**Credit risk:** changes in stock of defaulted loans and debt securities	QC		◐	
CRB	**Credit risk:** additional disclosure related to the credit quality of assets	QL/QC			●
CRC	**Credit risk:** qualitative disclosure requirements related to credit risk mitigation techniques	QL			●
CR3	**Credit risk:** credit risk mitigation techniques – overview	QC		◐	
CRD	**Credit risk:** qualitative disclosures on banks' use of external credit ratings under the SA-BIS	QL			●
CR4	**Credit risk:** credit risk exposure and credit risk mitigation (CRM) effects under the SA-BIS	QC		◐	
CR5	**Credit risk:** exposures by exposure classes and risk weights under the SA-BIS	QC		◐	
CRE	**IRB:** qualitative disclosures related to IRB models	QL			●
CR6	**IRB:** credit risk exposures by portfolio and probability of default (PD) range	QC		◐	
CR7	**IRB:** effect on RWA of credit derivatives used as CRM techniques	QC		◐	
CR8	**IRB:** RWA flow statements of credit risk exposures under IRB	QC		◐	
CR9	**IRB:** back-testing of PD per portfolio	QC			●
CR10	**IRB:** specialised lending under the slotting approach	QC		◐	
CCRA	**Counterparty credit risk:** general qualitative information	QL			●
CCR1	**Counterparty credit risk:** analysis of exposures by approach	QC		◐	
CCR3	**Counterparty credit risk:** exposures by exposure class and risk weights under the SA-BIS	QC		◐	
CCR4	**IRB:** CCR exposures by portfolio and PD scale	QC		◐	
CCR5	**Counterparty credit risk:** composition of collateral for CCR exposure	QC		◐	
CCR6	**Counterparty credit risk:** credit derivatives exposures	QC		◐	
CCR7	**Counterparty credit risk:** RWA flow statements of CCR exposures under Internal Model Method (IMM)	QC		◐	
CCR8	**Counterparty credit risk:** exposures to central counterparties (CCP)	QC		◐	
SECA	**Securitisation:** qualitative disclosure requirements related to securitisation exposures	QL			●
SEC1	**Securitisation:** exposures in the banking book	QC		◐	
SEC2	**Securitisation:** exposures in the trading book	QC		◐	
SEC3	**Securitisation:** exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor	QC		◐	
SEC4	**Securitisation:** exposures in the banking book and associated capital requirements – bank acting as investor	QC		◐	

1 Qualitative (QL) or quantitative with comments (QC)

Reference	Table name	QL or QC[1]	Disclosure frequency		
			quarterly	semi-annually	annually
MRA	**Market risk:** general qualitative information	QL			●
MR1	**Market risk** minimum capital under the standardised approach	QC		◐	
MRB	**Market risk:** qualitative disclosures for banks using the model approach	QL			●
MR2	**Market risk:** minimum capital under the model approach	QC		◐	
MR3	**Market risk:** minimum capital under the simplified standardised approach	QC		◐	
CVAA	**CVA risk:** general qualitative information related to CVA risk management	QL			●
CVA1	**CVA risk:** reduced basic approach for CVA (BA-CVA)	QC		◐	
CVA2	**CVA risk:** full basic approach for CVA (BA-CVA)	QC		◐	
CVAB	**CVA risk:** qualitative disclosures for banks using the SA-CVA	CL			●
CVA3	**CVA risk:** quantitative disclosures for the standardised approach for CVA (SA-CVA)	QC		◐	
CVA4	**CVA risk:** RWA flow statements of CVA risk exposures under SA-CVA	QC		◐	
ORA	**Operational risk:** qualitative disclosure requirements related to operational risk management	QL			●
OR1	**Operational risk:** Historical losses	QC			●
OR2	**Operational risk:** Business indicator and subcomponents	QC			●
OR3	**Operational risk:** Minimum required capital	QC			●
IRRBBA	**Interest rate risk:** interest rate risk in the banking book (IRRBB) risk management objective and policies	QL/QC			●
IRRBBA1	**Interest rate risk:** quantitative information on exposure structure and repricing	QC			●
IRRBB1	**Interest rate risk:** quantitative information on IRRBB	QC			●
GSIB1	**Disclosure of G-SIB indicators**	QC	n/a	n/a	n/a
CCyB1	**Geographical distribution of credit exposures used for the countercyclical capital buffer**	QC		◐	
LR1	**Leverage Ratio:** summary comparison of accounting assets vs leverage ratio exposure measure	QC		◐	
LR2	**Leverage Ratio:** detailed disclosure	QC		◐	
LIQA	**Liquidity:** liquidity risk management	QL/QC			●
LIQ1	**Liquidity:** information on the Liquidity Coverage Ratio (LCR)	QC		◐	
LIQ2	**Liquidity:** information the Net Stable Funding Ratio (NSFR)	QC		◐	
Annex 4	**Disclosure related to corporate governance**	QL			●
Annex 5	**Disclosure related to climate-related financial risks**	QL			●

1 Qualitative (QL) or quantitative with comments (QC)

4 Additional disclosures on capital requirements for systemically important banks

Special disclosure obligations for systemically important financial groups and banks

Zürcher Kantonalbank has been deemed a D-SIB since November 2013.

4.1 Risk-based capital requirements based on capital ratios (group and parent company)

30.6.2026			**Group**
1	**Basis of assessment**	in CHF million	
2	**Risk-weighted assets (RWA)**	**77,987**	
3	**Risk-based capital requirements based on capital ratios, going concern**	in CHF million	in % RWA
4	**Total**[1]	**10,745**	**13.8 %**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,509	4.5 %
6	– of which CET1: buffer capital	3,166	4.1 %
7	– of which CET1: countercyclical buffer	715	0.9 %
8	– of which additional Tier 1 capital (AT1): minimum capital	2,730	3.5 %
9	– of which AT1: buffer capital	624	0.8 %
10	**Eligible capital, going concern**	in CHF million	in % RWA
11	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,728**	**21.5 %**
12	– of which CET1	13,170	16.9 %
	– of which CET1 to cover additional Tier 1 requirements	2,497	3.2 %
13	– of which AT1 high-trigger contingent capital	1,061	1.4 %
15	**Risk-based requirements for additional loss-absorbing capital based on capital ratios, gone concern**	in CHF million	in % RWA
16	Total according to size and market share incl. additional requirement FINMA[2]	6,130	7.9 %
18	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
19	**Total (net)**	**6,130**	**7.9 %**
20	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % RWA
21	**Total**	**7,426**	**9.5 %**
	– of which Tier 2 with PONV[3]	461	0.6 %
28	– of which bail-in bonds	2,703	3.5 %
	– of which other eligible additional loss-absorbing capital[4]	1,000	1.3 %
29	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,262	4.2 %

1 The risk-based capital requirements on a going concern basis are calculated as a percentage of risk-weighted assets (RWA). Under Article 129 CAO, the total risk-based requirement for Zürcher Kantonalbank is 12.86 %. On top of this come the requirements for the countercyclical buffer (CCB) under Art. 44 CAO, currently 0.86 %, and the extended countercyclical buffer (eCCB) under Art. 44a CAO, currently 0.05 % of RWA. As at 30.6.2026 this results in a risk-based total requirement, going concern of 13.78 % (rounded number).

2 Under Article 132, para. 2 CAO, the risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank (excluding CCBs), equivalent to 5.14 % of RWA. In a letter dated 3.9.2019, FINMA set the risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 7.86 % of RWA, including the total based on size and market share.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank’s contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 30.6.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75 % of the exposure measure.

		in CHF million	in % RWA
1	**Basis of assessment**	in CHF million	
2	**Risk-weighted assets (RWA)**	**78,025**	
3	**Risk-based capital requirements based on capital ratios, going concern**	in CHF million	in % RWA
4	**Total**[1]	**10,745**	**13.8 %**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,511	4.5 %
6	– of which CET1: buffer capital	3,168	4.1 %
7	– of which CET1: countercyclical buffer	711	0.9 %
8	– of which additional Tier 1 capital (AT1): minimum capital	2,731	3.5 %
9	– of which AT1: buffer capital	624	0.8 %
10	**Eligible capital, going concern**	in CHF million	in % RWA
11	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,557**	**21.2 %**
12	– of which CET1	13,003	16.7 %
	– of which CET1 to cover additional Tier 1 requirements	2,495	3.2 %
13	– of which AT1 high-trigger contingent capital	1,059	1.4 %
15	**Risk-based requirements for additional loss-absorbing capital based on capital ratios, gone concern**	in CHF million	in % RWA
16	Total according to size and market share incl. additional requirement FINMA[2]	6,133	7.9 %
18	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
19	**Total (net)**	**6,133**	**7.9 %**
20	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % RWA
21	**Total**	**6,980**	**8.9 %**
	– of which Tier 2 with PONV[3]	463	0.6 %
28	– of which bail-in bonds	2,258	2.9 %
	– of which other eligible additional loss-absorbing capital[4]	1,000	1.3 %
29	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,259	4.2 %

1 The risk-based capital requirements on a going concern basis are calculated as a percentage of risk-weighted assets (RWA). Under Article 129 CAO, the total risk-based requirement for Zürcher Kantonalbank is 12.86 %. On top of this come the requirements for the countercyclical buffer (CCB) under Art. 44 CAO, currently 0.86 %, and the extended countercyclical buffer (eCCB) under Art. 44a CAO, currently 0.05 % of RWA. As at 31.3.2026 this results in a risk-based total requirement, going concern of 13.77 %.

2 Under Article 132, para. 2 CAO, the risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank (excluding CCBs), equivalent to 5.14 % of RWA. In a letter dated 3.9.2019, FINMA set the risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 7.86 % of RWA, including the total based on size and market share.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 31.3.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75 % of the exposure measure.

30.6.2026			Parent company
1	**Basis of assessment**	in CHF million	
2	**Risk-weighted assets (RWA)**	**78,286**	
3	**Risk-based capital requirements based on capital ratios, going concern**	in CHF million	in % RWA
4	**Total** [1]	**10,784**	**13.8%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,523	4.5%
6	– of which CET1: buffer capital	3,178	4.1%
7	– of which CET1: countercyclical buffer	716	0.9%
8	– of which additional Tier 1 capital (AT1): minimum capital	2,740	3.5%
9	– of which AT1: buffer capital	626	0.8%
10	**Eligible capital, going concern**	in CHF million	in % RWA
11	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,852**	**21.5%**
12	– of which CET1	13,290	17.0%
	– of which CET1 to cover additional Tier 1 requirements	2,500	3.2%
13	– of which AT1 high-trigger contingent capital	1,061	1.4%
15	**Risk-based requirements for additional loss-absorbing capital based on capital ratios, gone concern**	in CHF million	in % RWA
16	Total according to size and market share incl. additional requirement FINMA [2]	6,153	7.9%
18	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
19	**Total (net)**	**6,153**	**7.9%**
20	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % RWA
21	**Total**	**7,429**	**9.5%**
	– of which Tier 2 with PONV [3]	461	0.6%
28	– of which bail-in bonds	2,703	3.5%
	– of which other eligible additional loss-absorbing capital [4]	1,000	1.3%
29	– of which state guarantee or similar mechanism as per Art. 132b CAO [5]	3,265	4.2%

1 The risk-based capital requirements on a going concern basis are calculated as a percentage of risk-weighted assets (RWA). Under Article 129 CAO, the total risk-based requirement for Zürcher Kantonalbank is 12.86%. On top of this come the requirements for the countercyclical buffer (CCB) under Art. 44 CAO, currently 0.86%, and the extended countercyclical buffer (eCCB) under Art. 44a CAO, currently 0.05% of RWA. As at 30.6.2026 this results in a risk-based total requirement, going concern of 13.77%.

2 Under Article 132, para. 2 CAO, the risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank (excluding CCBs), equivalent to 5.14% of RWA. In a letter dated 3.9.2019, FINMA set the risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 7.86% of RWA, including the total based on size and market share.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 30.6.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75% of the exposure measure.

		in CHF million	in % RWA
1	**Basis of assessment**	in CHF million	
2	**Risk-weighted assets (RWA)**	**78,360**	
3	**Risk-based capital requirements based on capital ratios, going concern**	in CHF million	in % RWA
4	**Total**[1]	**10,789**	**13.8%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,526	4.5%
6	– of which CET1: buffer capital	3,181	4.1%
7	– of which CET1: countercyclical buffer	712	0.9%
8	– of which additional Tier 1 capital (AT1): minimum capital	2,743	3.5%
9	– of which AT1: buffer capital	627	0.8%
10	**Eligible capital, going concern**	in CHF million	in % RWA
11	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,671**	**21.3%**
12	– of which CET1	13,112	16.7%
	– of which CET1 to cover additional Tier 1 requirements	2,499	3.2%
13	– of which AT1 high-trigger contingent capital	1,059	1.4%
15	**Risk-based requirements for additional loss-absorbing capital based on capital ratios, gone concern**	in CHF million	in % RWA
16	Total according to size and market share incl. additional requirement FINMA[2]	6,159	7.9%
18	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
19	**Total (net)**	**6,159**	**7.9%**
20	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % RWA
21	**Total**	**6,983**	**8.9%**
	– of which Tier 2 with PONV[3]	463	0.6%
28	– of which bail-in bonds	2,258	2.9%
	– of which other eligible additional loss-absorbing capital[4]	1,000	1.3%
29	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,262	4.2%

1 The risk-based capital requirements on a going concern basis are calculated as a percentage of risk-weighted assets (RWA). Under Article 129 CAO, the total risk-based requirement for Zürcher Kantonalbank is 12.86%. On top of this come the requirements for the countercyclical buffer (CCB) under Art. 44 CAO, currently 0.86%, and the extended countercyclical buffer (eCCB) under Art. 44a CAO, currently 0.05% of RWA. As at 31.3.2026 this results in a risk-based total requirement, going concern of 13.77%.
2 Under Article 132, para. 2 CAO, the risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank (excluding CCBs), equivalent to 5.14% of RWA. In a letter dated 3.9.2019, FINMA set the risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 7.86% of RWA, including the total based on size and market share.
3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).
4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.
5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 31.3.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75% of the exposure measure.

4.2 Non risk-based capital requirements based on the leverage ratio (group and parent company)

30.6.2026			Group
1	**Basis of assessment**	in CHF million	
2	**Leverage ratio exposure measure (leverage ratio denominator, LRD)**	**237,199**	
3	**Non risk-based capital requirements based on the leverage ratio, going concern**	in CHF million	in % LRD
4	**Total**[1]	**10,674**	**4.5%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,558	1.5%
6	– of which CET1: buffer capital	3,558	1.5%
7	– of which additional Tier 1 capital (AT1): minimum capital	3,558	1.5%
8	**Eligible capital, going concern**	in CHF million	in % LRD
9	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,728**	**7.1%**
10	– of which CET1	13,170	5.6%
	– of which CET1 to cover additional Tier 1 requirements	2,497	1.1%
11	– of which AT1 high-trigger contingent capital	1,061	0.4%
13	**Non risk-based requirements for additional loss-absorbing capital based on the leverage ratio, gone concern**	in CHF million	in % LRD
14	Total according to size and market share incl. additional requirement FINMA[2]	6,524	2.8%
16	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
17	**Total (net)**	**6,524**	**2.8%**
18	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % LRD
19	**Total**	**7,426**	**3.1%**
	– of which Tier 2 with PONV[3]	461	0.2%
26	– of which bail-in bonds	2,703	1.1%
	– of which other eligible additional loss-absorbing capital[4]	1,000	0.4%
27	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,262	1.4%

1 The non risk-based capital requirements, going concern are calculated as a percentage of the leverage ratio exposure measure. Under Art. 129 CAO, the non risk-based total requirement for Zürcher Kantonalbank is 4.5%.

2 Under Article 132, para. 2 CAO, the non risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank, equivalent to 1.80% of the leverage ratio exposure measure (LRD). In a letter dated 3.9.2019, FINMA set the non risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 2.75% of LRD.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 30.6.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75% of the exposure measure.

1	**Basis of assessment**	in CHF million	
2	**Leverage ratio exposure measure (leverage ratio denominator, LRD)**	**236,972**	
3	**Non risk-based capital requirements based on the leverage ratio, going concern**	in CHF million	in % LRD
4	**Total**[1]	**10,664**	**4.5%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,555	1.5%
6	– of which CET1: buffer capital	3,555	1.5%
7	– of which additional Tier 1 capital (AT1): minimum capital	3,555	1.5%
8	**Eligible capital, going concern**	in CHF million	in % LRD
9	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,557**	**7.0%**
10	– of which CET1	13,003	5.5%
	– of which CET1 to cover additional Tier 1 requirements	2,495	1.1%
11	– of which AT1 high-trigger contingent capital	1,059	0.4%
13	**Non risk-based requirements for additional loss-absorbing capital based on the leverage ratio, gone concern**	in CHF million	in % LRD
14	Total according to size and market share incl. additional requirement FINMA[2]	6,518	2.8%
16	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
17	**Total (net)**	**6,518**	**2.8%**
18	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % LRD
19	**Total**	**6,980**	**2.9%**
	– of which Tier 2 with PONV[3]	463	0.2%
26	– of which bail-in bonds	2,258	1.0%
	– of which other eligible additional loss-absorbing capital[4]	1,000	0.4%
27	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,259	1.4%

1 The non risk-based capital requirements, going concern are calculated as a percentage of the leverage ratio exposure measure. Under Art. 129 CAO, the non risk-based total requirement for Zürcher Kantonalbank is 4.5%.

2 Under Article 132, para. 2 CAO, the non risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank, equivalent to 1.80% of the leverage ratio exposure measure (LRD). In a letter dated 3.9.2019, FINMA set the non risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 2.75% of LRD.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 31.3.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75% of the exposure measure.

30.6.2026			Parent company
1	**Basis of assessment**	in CHF million	
2	**Leverage ratio exposure measure (leverage ratio denominator, LRD)**	**237,408**	
3	**Non risk-based capital requirements based on the leverage ratio, going concern**	in CHF million	in % LRD
4	**Total**[1]	**10,683**	**4.5%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,561	1.5 %
6	– of which CET1: buffer capital	3,561	1.5 %
7	– of which additional Tier 1 capital (AT1): minimum capital	3,561	1.5 %
8	**Eligible capital, going concern**	in CHF million	in % LRD
9	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,852**	**7.1%**
10	– of which CET1	13,290	5.6 %
	– of which CET1 to cover additional Tier 1 requirements	2,500	1.1 %
11	– of which AT1 high-trigger contingent capital	1,061	0.4 %
13	**Non risk-based requirements for additional loss-absorbing capital based on the leverage ratio, gone concern**	in CHF million	in % LRD
14	Total according to size and market share incl. additional requirement FINMA[2]	6,530	2.8 %
16	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
17	**Total (net)**	**6,530**	**2.8%**
18	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % LRD
19	**Total**	**7,429**	**3.1%**
	– of which Tier 2 with PONV[3]	461	0.2 %
26	– of which bail-in bonds	2,703	1.1 %
	– of which other eligible additional loss-absorbing capital[4]	1,000	0.4 %
27	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,265	1.4 %

1 The non risk-based capital requirements, going concern are calculated as a percentage of the leverage ratio exposure measure. Under Art. 129 CAO, the non risk-based total requirement for Zürcher Kantonalbank is 4.5 %.

2 Under Article 132, para. 2 CAO, the non risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank, equivalent to 1.80 % of the leverage ratio exposure measure (LRD). In a letter dated 3.9.2019, FINMA set the non risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 2.75 % of LRD.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank’s contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 30.6.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75 % of the exposure measure.

		in CHF million	in % LRD
1	**Basis of assessment**	in CHF million	
2	**Leverage ratio exposure measure (leverage ratio denominator, LRD)**	**237,217**	
3	**Non risk-based capital requirements based on the leverage ratio, going concern**	in CHF million	in % LRD
4	**Total**[1]	**10,675**	**4.5%**
5	– of which common equity Tier 1 capital (CET1): minimum capital	3,558	1.5 %
6	– of which CET1: buffer capital	3,558	1.5 %
7	– of which additional Tier 1 capital (AT1): minimum capital	3,558	1.5 %
8	**Eligible capital, going concern**	in CHF million	in % LRD
9	**Core capital (Tier 1) and as AT1 contingent capital eligible high-trigger contingent capital**	**16,671**	**7.0%**
10	– of which CET1	13,112	5.5 %
	– of which CET1 to cover additional Tier 1 requirements	2,499	1.1 %
11	– of which AT1 high-trigger contingent capital	1,059	0.4 %
13	**Non risk-based requirements for additional loss-absorbing capital based on the leverage ratio, gone concern**	in CHF million	in % LRD
14	Total according to size and market share incl. additional requirement FINMA[2]	6,524	2.8 %
16	Reduction based on holdings in additional capital in the form of CET1 or contingent capital as per Art. 132 para. 4 CAO	–	–
17	**Total (net)**	**6,524**	**2.8%**
18	**Eligible additional loss-absorbing capital, gone concern**	in CHF million	in % LRD
19	**Total**	**6,983**	**2.9%**
	– of which Tier 2 with PONV[3]	463	0.2 %
26	– of which bail-in bonds	2,258	1.0 %
	– of which other eligible additional loss-absorbing capital[4]	1,000	0.4 %
27	– of which state guarantee or similar mechanism as per Art. 132b CAO[5]	3,262	1.4 %

1 The non risk-based capital requirements, going concern are calculated as a percentage of the leverage ratio exposure measure. Under Art. 129 CAO, the non risk-based total requirement for Zürcher Kantonalbank is 4.5 %.

2 Under Article 132, para. 2 CAO, the non risk-based requirements for additional loss-absorbing capital, gone concern are calculated using the total going concern requirement under Article 129 CAO. According to the CAO, they amount to 40 percent of the total going concern requirement for Zürcher Kantonalbank, equivalent to 1.80 % of the leverage ratio exposure measure (LRD). In a letter dated 3.9.2019, FINMA set the non risk-based requirements for additional loss-absorbing capital, gone concern for contingency planning at Zürcher Kantonalbank at 2.75 % of LRD.

3 Any write-downs are triggered by FINMA when they declare a threat of insolvency (PONV = point of non-viability).

4 By resolution of the cantonal parliament, the endowment capital reserve (CHF 1,000 million) was reserved in full for the Bank's contingency planning and accordingly qualifies as eligible additional loss-absorbing capital on a gone concern basis. As a result, the endowment capital reserve can now only be called on by order of FINMA or a FINMA-appointed restructuring official.

5 Zürcher Kantonalbank, as a systemically important bank without international operations, has an explicit cantonal state guarantee. As at 31.3.2026, the amount of the state guarantee that can be recognised under Art. 132b, letter a CAO is half of the non risk-based gone concern total requirement of 2.75 % of the exposure measure.

4.3 Main features of regulatory capital instruments and of other total loss-absorbing capacity (TLAC) eligible instruments in accordance with the provisions for systemically important banks

30.6.2026		Endowment capital	CHF Tier 1 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	n/a	CH 036 153 294 5
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a
› Regulatory treatment			
4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1) Eligible capital, going concern	Additional Tier 1 (AT1) Eligible capital, going concern
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1) Eligible capital, going concern	Additional Tier 1 (AT1) Eligible capital, going concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 2,425 million	CHF 746 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	15.2.1870	30.6.2017
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 in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	n/a	Next possible call date 30.10.2026. 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, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 1 bonds	Tier 2 bond
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

30.6.2026		CHF Tier 1 bond	EUR Tier 2 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 053 689 332 1	CH 117 056 575 3
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1) Eligible capital, going concern	Tier 2 with PONV Eligible additional loss-absorbing capital, gone concern
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1) Eligible capital, going concern	Tier 2 with PONV Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 315 million	CHF 461 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	13.4.2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	n/a	13.4.2028
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	First possible call date 16.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 13.4.2027. 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 16.4.2027; thereafter reset every five years based on 5-year SARON-mid-swap (minimum 0 %) plus 1.75 % risk premium	Fixed at 2.02 % until 13.4.2027; thereafter reset based on 3-month Euribor plus 0.90 % risk premium (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the common shares	Yes	No
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	n/a
23	Convertible or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 2 bond	Bail-in bonds
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

30.6.2026		CHF Bail-in bond	EUR Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 123 946 470 9	CH 126 684 714 9
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a
› Regulatory treatment			
4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 408 million	CHF 461 million
9	Par value of instrument	CHF 425 million	EUR 500 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	19.4.2023	8.6.2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	19.4.2028	8.6.2029
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 19.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 8.6.2028. 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 8.6.2028; thereafter reset based on relevant market rate according to the prospectus plus margin 1.15 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

30.6.2026		EUR Bail-in bond	CHF Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 129 022 239 2	CH 129 022 249 1
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 461 million	CHF 150 million
9	Par value of instrument	EUR 500 million	CHF 150 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	15.9.2023	1.11.2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15.9.2027	1.11.2030
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 15.9.2026. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 1.11.2029. 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 15.9.2026; thereafter reset based on relevant market rate according to the prospectus plus margin 1.00 % (minimum 0 %)	Fixed at 2.625 % until 1.11.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

30.6.2026		CHF Bail-in bond	CHF Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 131 996 855 3	CH 131 996 856 1
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 100 million	CHF 200 million
9	Par value of instrument	CHF 100 million	CHF 200 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	22.3.2024	22.3.2024
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22.3.2030	22.3.2033
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 22.3.2029. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 22.3.2032. 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 22.3.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.83 % (minimum 0 %)	Fixed at 2.125 % until 22.3.2032; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

30.6.2026		EUR Bail-in bond	EUR Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 147 140 385 2	CH 151 523 863 7
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a
	› Regulatory treatment		
4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 461 million	CHF 461 million
9	Par value of instrument	EUR 500 million	EUR 500 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	11.9.2025	17.6.2026
12	Perpetual or dated	Dated	Dated
13	Original maturity date	11.9.2031	17.6.2032
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 11.9.2030. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 17.6.2031. 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 3.153 % until 11.9.2030; thereafter reset based on relevant market rate according to the prospectus plus margin 0.83 % (minimum 0 %)	Fixed at 3.622 % until 17.6.2031; thereafter reset based on relevant market rate according to the prospectus plus margin 0.70 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

31.3.2026		Endowment capital	CHF Tier 1 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	n/a	CH 036 153 294 5
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1) Eligible capital, going concern	Additional Tier 1 (AT1) Eligible capital, going concern
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1) Eligible capital, going concern	Additional Tier 1 (AT1) Eligible capital, going concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 2,425 million	CHF 744 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	15.2.1870	30.6.2017
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 in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	n/a	Next possible call date 30.10.2026. 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, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 1 bonds	Tier 2 bond
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

31.3.2026		CHF Tier 1 bond	EUR Tier 2 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 053 689 332 1	CH 117 056 575 3
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1) Eligible capital, going concern	Tier 2 with PONV Eligible additional loss-absorbing capital, gone concern
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1) Eligible capital, going concern	Tier 2 with PONV Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 315 million	CHF 463 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	13.4.2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	n/a	13.4.2028
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	First possible call date 16.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 13.4.2027. 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 16.4.2027; thereafter reset every five years based on 5-year SARON-mid-swap (minimum 0 %) plus 1.75 % risk premium	Fixed at 2.02 % until 13.4.2027; thereafter reset based on 3-month Euribor plus 0.90 % risk premium (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the common shares	Yes	No
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	n/a
23	Convertible or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 2 bond	Bail-in bonds
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

31.3.2026		CHF Bail-in bond	EUR Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 123 946 470 9	CH 126 684 714 9
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 420 million	CHF 463 million
9	Par value of instrument	CHF 425 million	EUR 500 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	19.4.2023	8.6.2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	19.4.2028	8.6.2029
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 19.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 8.6.2028. 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 8.6.2028; thereafter reset based on relevant market rate according to the prospectus plus margin 1.15 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

31.3.2026		EUR Bail-in bond	CHF Bail-in bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 129 022 239 2	CH 129 022 249 1
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 463 million	CHF 150 million
9	Par value of instrument	EUR 500 million	CHF 150 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	15.9.2023	1.11.2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15.9.2027	1.11.2030
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 15.9.2026. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 1.11.2029. 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 15.9.2026; thereafter reset based on relevant market rate according to the prospectus plus margin 1.00 % (minimum 0 %)	Fixed at 2.625 % until 1.11.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

31.3.2026		**CHF Bail-in bond**	**CHF Bail-in bond**
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 131 996 855 3	CH 131 996 856 1
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a
› Regulatory treatment			
4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 100 million	CHF 199 million
9	Par value of instrument	CHF 100 million	CHF 200 million
10	Accounting classification	Liability – notional	Liability – notional
11	Original date of issuance	22.3.2024	22.3.2024
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22.3.2030	22.3.2033
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 22.3.2029. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 22.3.2032. 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 22.3.2029; thereafter reset based on relevant market rate according to the prospectus plus margin 0.83 % (minimum 0 %)	Fixed at 2.125 % until 22.3.2032; thereafter reset based on relevant market rate according to the prospectus plus margin 0.98 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	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.

31.3.2026		**EUR Bail-in bond**
1	Issuer	Zürcher Kantonalbank
2	Unique identifier	CH 147 140 385 2
3	Governing law of the instrument	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	–
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Bail-in bonds Eligible additional loss-absorbing capital, gone concern
6	Eligible at solo, group, solo and group levels	Solo and group level
7	Instrument type	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 463 million
9	Par value of instrument	EUR 500 million
10	Accounting classification	Liability – notional
11	Original date of issuance	11.9.2025
12	Perpetual or dated	Dated
13	Original maturity date	11.9.2031
14	Issuer call option (subject to prior supervisory authority approval)	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	One-time possible call date 11.9.2030. Redemption amount: entire outstanding issue, no partial termination
16	Subsequent call dates, if applicable	n/a

› Dividend/coupon

17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and related index, if applicable	Fixed at 3.153 % until 11.9.2030; thereafter reset based on relevant market rate according to the prospectus plus margin 0.83 % (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the common shares	No
20	Coupon/Dividend payment fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible [1]
24	If convertible: conversion trigger	n/a
25	If convertible: fully or partially	n/a
26	If convertible: conversion rate	n/a
27	If convertible: mandatory or optional conversion	n/a
28	If convertible: specify instrument type convertible into	n/a
29	If convertible: specify issuer of instrument it converts into	n/a
30	Write-down feature	Yes
31	If write-down feature: write-down trigger(s)	Write-down triggered by FINMA on a contractual basis [1]
32	If write-down feature: fully or partially	may be written down partially
33	If write-down feature: permanent or temporary	Permanent
34	If temporary write-down: description of write-up mechanism	n/a
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation: specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned	Non-subordinated liabilities
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No
37	If yes: description of non-compliant features	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.

5 Overview of risk management, key prudential metrics and Risk-Weighted Assets (RWA)

5.1 KM1: Key metrics (group)

The following table is intended for non-systemically important banks. It does not fully reflect the special requirements for national systemically important institutions (D-SIBs) such as Zürcher Kantonalbank. Please see Chapter 4 “Additional disclosures on capital requirements for systemically important banks”.

Group		a	b	c	d	e
in CHF million (unless stated otherwise)		30.6.2026	31.3.2026	31.12.2025	30.9.2025	30.6.2025
› Eligible capital						
1	Common Equity Tier 1 (CET1)	**15,668**	15,498	15,347	14,929	14,792
2	Tier 1 capital (T1)	**16,728**	16,557	16,400	15,977	15,853
3	Total capital [1]	**17,115**	17,042	16,882	16,460	16,332 [5]
	Total loss absorbing capacity (TLAC) [2]	**24,154**	23,537	23,295	22,867	22,195
› Risk-weighted assets (RWA)						
4	RWA	**77,987**	78,025	72,359	72,751	71,680 [5]
4a	RWA pre output floor (Art. 45a para. 3 CAO)	**77,987**	78,025	72,359	72,751	71,680 [5]
› Risk-based capital ratios (in % of RWA)						
5	CET1 ratio [1]	**20.1 %**	19.9 %	21.2 %	20.5 %	20.6 % [5]
5b	CET1 ratio pre output floor	**20.1 %**	19.9 %	21.2 %	20.5 %	20.6 % [5]
6	Tier 1 capital ratio [1]	**21.5 %**	21.2 %	22.7 %	22.0 %	22.1 % [5]
6b	Tier 1 capital ratio pre output floor	**21.5 %**	21.2 %	22.7 %	22.0 %	22.1 % [5]
7	Total capital ratio [1]	**21.9 %**	21.8 %	23.3 %	22.6 %	22.8 % [5]
7b	Total capital ratio pre output floor	**21.9 %**	21.8 %	23.3 %	22.6 %	22.8 % [5]
	TLAC ratio [2]	**31.0 %**	30.2 %	32.2 %	31.4 %	31.0 % [5]
› CET1 buffer requirements (in % of RWA)						
8	Capital conservation buffer as per the Basel minimum standards (2.5 percent)	**2.5 %**	2.5 %	2.5 %	2.5 %	2.5 %
9	Countercyclical buffer according to Basel minimum requirements: extended countercyclical buffer (Art. 44a CAO)	**0.1 %**	0.0 %	0.0 %	0.0 %	0.0 % [5]
10	Additional capital buffer due to international or national system relevance	**–**	–	–	–	–
11	Total CET1 specific buffer requirements (rows 8+9+10)	**2.6 %**	2.5 %	2.5 %	2.5 %	2.5 % [5]
12	CET1 available to fulfil the buffer requirements (row 11), after deduction of CET1 to fulfil the minimum requirements and, if applicable, to fulfil requirements for overall loss absorbing capacity (Total Loss Absorbing Capacity, TLAC)	**13.9 %**	13.8 %	15.3 %	14.6 %	14.8 % [5]
› Capital target ratios as per Annex 8 to the CAO (in % of RWA) [3]						
	Countercyclical buffer (Art. 44 CAO)	**0.9 %**	0.9 %	0.9 %	0.9 %	0.9 %
› Leverage Ratio as per Basel minimum requirements						
13	Leverage ratio exposure measure (LRD)	**237,199**	236,972	229,914	228,766	222,945
14	Leverage ratio, Tier 1 in percent of LRD, including the impact of any applicable temporary exemption of central bank reserves	**7.1 %**	7.0 %	7.1 %	7.0 %	7.1 %
14b	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves	**7.1 %**	7.0 %	7.1 %	7.0 %	7.1 %
14c	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves, incorporating mean values for securities financing transactions (SFT assets)	**7.0 %**	6.9 %	7.1 %	7.0 %	7.2 %
14d	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves, incorporating mean values for securities financing transactions (SFT assets)	**7.0 %**	6.9 %	7.1 %	7.0 %	7.2 %
14e	Minimum required capital (Art. 42 CAO)	**7,116**	7,109	6,897	6,863	6,688
	TLAC leverage ratio (TLAC in % of leverage ratio exposure measure) [2]	**10.2 %**	9.9 %	10.1 %	10.0 %	10.0 %

› Liquidity Coverage Ratio, LCR[4]						
15	LCR numerator: total of high-quality liquid assets (HQLA)	**55,670**	53,544	54,096	51,673	50,907
16	LCR denominator: total net outflows of funds	**41,681**	39,432	39,654	37,464	38,883
17	LCR	**134%**	136%	136%	138%	131%
› Net Stable Funding Ratio, NSFR						
18	Available stable funding	**131,923**	129,261	125,947	124,862	122,179
19	Required stable funding	**111,187**	109,956	107,170	106,366	106,138
20	NSFR	**119%**	118%	118%	117%	115%

1 In accordance with the provisions of the CAO for non-systemically important banks.
2 In accordance with the provisions for systemically important banks. TLAC includes core capital, going concern and eligible additional loss-absorbing capital, gone concern. For details on the composition of the eligible additional loss-absorbing capital, gone concern, please refer to the section 4 "Additional disclosures on capital requirements for systemically important banks".
3 Systemically important banks can forego the information in rows 12a to 12e, as Annex 8 to the CAO does not apply to them. In this instance, they must nevertheless provide information on the countercyclical buffer in accordance with Art. 44 CAO.
4 Simple average of the closing values on the business days during the quarter under review.
5 These key figures differ from the figures published for 30.6.2025. In the corresponding disclosure report as at 30.6.2025, RWA were understated by CHF 1,207 million. These key figures also change as a result of the adjustment of RWA.

Common Equity Tier 1 (CET1), Tier 1 capital (T1) and Total capital in accordance with the provisions of the CAO for non-systemically important banks increased as at 30 June 2026, mainly by the profit for the first half of 2026 that is eligible as capital. 70 percent of the profit for the current financial year after deducting the estimated profit distribution share are recognised.

The total loss-absorbing capacity (TLAC) includes not only the core capital, going concern in accordance with the provisions for systemically important banks, but also the eligible additional loss-absorbing capital, gone concern. The latter have increased compared with 31 March 2026 by the amount of the bail-in bond issued in the second quarter (EUR 500 million).

Total RWA were CHF 77,987 million, scarcely changed on 31 March 2026 (down CHF 38 million). Higher lending in the corporate and retail segments led to an increase in RWA for the sectorial floor on exposures secured by real estate in Switzerland (+ CHF 0.4 billion). By contrast, the RWA for market risks fell by CHF 0.4 billion as a result of improved diversification effects and a change in the maturity structure.

The combination of lightly higher capital in accordance with the provisions of the CAO for non-systemically important banks and essentially unchanged RWA as at 30 June 2026 resulted in a rise of 0.2 percentage points in the CET1 ratio, 0.1 percentage points in the Tier 1 capital ratio and 0.3 percentage points in the total capital ratio compared with 31 March 2026. The TLAC ratio in accordance with the provisions for systemically important banks rose by 0.8 percentage points to 31.0 percent.

The requirement from the extended countercyclical buffer (eCCB) under Art. 44a CAO as at 30 June 2026 is 0.05 percent of RWA (31 March 2026: 0.05 percent). Hence the eCCB has no material impact on the CET1 buffer requirements under the Basel minimum standards.

The requirement from the countercyclical buffer (CCB) under Art. 44 CAO has not changed significantly since its reactivation as of 30 September 2022.

Total leverage ratio exposure has increased by CHF 227 million (rounded number) to CHF 237,199 million in the previous quarter. Derivative exposures (– CHF 257 million), securities financing transaction (SFT) exposures (– CHF 2,073 million) and off-balance-sheet exposures (– CHF 200 million) sank. Only on-balance-sheet exposures (excluding derivatives and SFT) rose by CHF 2,758 million. In combination with the light increase in Tier 1 capital, this resulted in a leverage ratio 0.1 percentage points higher at 7.1 percent as at 30 June 2026 (31 March 2026: 7.0 percent). The TLAC leverage ratio in accordance with the provisions for systemically important banks increased by 0.3 percentage points to 10.2 percent.

The LCR on a group basis decreased lightly compared with the previous quarter and averaged 134 percent in the second quarter of 2026. As a systemically important bank, Zürcher Kantonalbank is subject to stricter liquidity requirements; it satisfies these comfortably.

The NSFR on a group basis increased lightly compared with the end of the previous quarter, amounting to 119 percent as at 30 June 2026. With this, Zürcher Kantonalbank fulfils the requirements with a significant margin.

5.2 KM1: Key metrics (parent company)

The group's regulatory ratios are largely driven by the figures at the parent company. Hence the comments and explanations for the parent company are essentially identical to those for the group (section 5.1) and will not be repeated for the following table.

Parent company in CHF million (unless stated otherwise)		**a** **30.6.2026**	**b** 31.3.2026	**c** 31.12.2025	**d** 30.9.2025	**e** 30.6.2025
› Eligible capital						
1	Common Equity Tier 1 (CET1)	**15,791**	15,612	15,470	15,067	14,937
2	Tier 1 capital (T1)	**16,852**	16,671	16,523	16,116	15,998
3	Total capital [1]	**17,238**	17,155	17,005	16,598	16,478 [5]
	Total loss absorbing capacity (TLAC) [2]	**24,280**	23,654	23,422	23,010	22,345
› Risk-weighted assets (RWA)						
4	RWA	**78,286**	78,360	72,736	73,138	72,062 [5]
4a	RWA pre output floor (Art. 45a para. 3 CAO)	**78,286**	78,360	72,736	73,138	72,062 [5]
› Risk-based capital ratios (in % of RWA)						
5	CET1 ratio [1]	**20.2%**	19.9%	21.3%	20.6%	20.7% [5]
5b	CET1 ratio pre output floor	**20.2%**	19.9%	21.3%	20.6%	20.7% [5]
6	Tier 1 capital ratio [1]	**21.5%**	21.3%	22.7%	22.0%	22.2% [5]
6b	Tier 1 capital ratio pre output floor	**21.5%**	21.3%	22.7%	22.0%	22.2% [5]
7	Total capital ratio [1]	**22.0%**	21.9%	23.4%	22.7%	22.9% [5]
7b	Total capital ratio pre output floor	**22.0%**	21.9%	23.4%	22.7%	22.9% [5]
	TLAC ratio [2]	**31.0%**	30.2%	32.2%	31.5%	31.0% [5]
› CET1 buffer requirements (in % of RWA)						
8	Capital conservation buffer as per the Basel minimum standards (2.5 percent)	**2.5%**	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer according to Basel minimum requirements: extended countercyclical buffer (Art. 44a CAO)	**0.1%**	0.0%	0.0%	0.0%	0.0% [5]
10	Additional capital buffer due to international or national system relevance	**–**	–	–	–	–
11	Total CET1 specific buffer requirements (rows 8+9+10)	**2.6%**	2.5%	2.5%	2.5%	2.5% [5]
12	CET1 available to fulfil the buffer requirements (row 11), after deduction of CET1 to fulfil the minimum requirements and, if applicable, to fulfil requirements for overall loss absorbing capacity (Total Loss Absorbing Capacity, TLAC)	**14.0%**	13.9%	15.4%	14.7%	14.9% [5]
› Capital target ratios as per Annex 8 to the CAO (in % of RWA) [3]						
	Countercyclical buffer (Art. 44 CAO)	**0.9%**	0.9%	0.9%	0.9%	0.9%
› Leverage Ratio as per Basel minimum requirements						
13	Leverage ratio exposure measure (LRD)	**237,408**	237,217	230,221	229,069	223,236
14	Leverage ratio, Tier 1 in percent of LRD, including the impact of any applicable temporary exemption of central bank reserves	**7.1%**	7.0%	7.2%	7.0%	7.2%
14b	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves	**7.1%**	7.0%	7.2%	7.0%	7.2%
14c	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves, incorporating mean values for securities financing transactions (SFT assets)	**7.0%**	6.9%	7.1%	7.1%	7.2%
14d	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves, incorporating mean values for securities financing transactions (SFT assets)	**7.0%**	6.9%	7.1%	7.1%	7.2%
14e	Minimum required capital (Art. 42 CAO)	**7,122**	7,117	6,907	6,872	6,697
	TLAC leverage ratio (TLAC in % of leverage ratio exposure measure) [2]	**10.2%**	10.0%	10.2%	10.0%	10.0%

› Liquidity Coverage Ratio, LCR[4]

15	LCR numerator: total of high-quality liquid assets (HQLA)	**55,670**	53,544	54,096	51,673	50,907
16	LCR denominator: total net outflows of funds	**41,879**	39,681	39,936	37,720	39,102
17	LCR	**133 %**	135 %	135 %	137 %	130 %

› Net Stable Funding Ratio, NSFR

18	Available stable funding	**131,123**	128,467	125,274	123,725	121,219
19	Required stable funding	**112,394**	110,767	108,014	107,186	106,454
20	NSFR	**117 %**	116 %	116 %	115 %	114 %

1 In accordance with the provisions of the CAO for non-systemically important banks.
2 In accordance with the provisions for systemically important banks. TLAC includes core capital, going concern and eligible additional loss-absorbing capital, gone concern. For details on the composition of the eligible additional loss-absorbing capital, gone concern, please refer to the section 4 "Additional disclosures on capital requirements for systemically important banks".
3 Systemically important banks can forego the information in rows 12a to 12e, as Annex 8 to the CAO does not apply to them. In this instance, they must nevertheless provide information on the countercyclical buffer in accordance with Art. 44 CAO.
4 Simple average of the closing values on the business days during the quarter under review.
5 These key figures differ from the figures published for 30.6.2025. In the corresponding disclosure report as at 30.6.2025, RWA were understated by CHF 1,207 million. These key figures also change as a result of the adjustment of RWA.

5.3 OV1: Overview of RWA

	in CHF million	a RWA 30.6.2026	b RWA 31.12.2025	c Minimum capital requirements 30.6.2026
1	Credit risk, excluding counterparty credit risk	**54,105**	51,912	**4,328**
2	– of which international standardised approach (SA-BIS)	**12,085**	10,640	**967**
3	– of which foundation internal ratings-based (F-IRB) approach	**20,610**	20,113	**1,649**
4	– of which supervisory slotting approach	**–**	–	**–**
5	– of which advanced internal ratings-based (A-IRB) approach [1]	**10,879**	11,006	**870**
5a	– of which: adjustment resulting from sectorial floor for banks using the IRB, on exposures secured by real estate properties located in Switzerland	**10,531**	10,153	**842**
6	Counterparty credit risk (CCR)	**11,911**	9,434	**953**
7	– of which standardised approach for calculating the credit equivalents of derivatives (SA-CCR)	**6,155**	3,864	**492**
8	– of which expected positive exposure model approach	**–**	–	**–**
9	– of which other CCR [2]	**5,756**	5,570	**460**
10	Credit valuation adjustment (CVA)	**2,923**	2,083	**234**
11	Equity positions in the banking book under the market based approach or the internal model method during the five-year phase-in period	**–**	–	**–**
12	Investments in funds – look-through approach (LTA)	**222**	217	**18**
13	Investments in funds – mandate-based approach (MBA)	**–**	–	**–**
14	Investments in funds – fall-back approach (FBA)	**485**	486	**39**
15	Settlement risk	**33**	46	**3**
16	Securitisation exposures in banking book	**–**	–	**–**
17	– of which securitisation internal ratings-based approach (SEC-IRBA)	**–**	–	**–**
18	– of which securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (SEC-IAA)	**–**	–	**–**
19	– of which securitisation standardised approach (SEC-SA)	**–**	–	**–**
19a	– of which subject to 1,250 percent risk weight	**–**	–	**–**
20	Market risk	**3,657**	3,529	**293**
20a	– of which simplified market risk standardised approach	**–**	–	**–**
21	– of which standardised approach (SA)	**3,657**	3,529	**293**
22	– of which internal model approach (IMA)	**–**	–	**–**
23	Capital charge for switch between trading book and banking book	**–**	–	**–**
24	Operational risk	**4,652**	4,652	**372**
25	Amounts below the thresholds for deduction (subject to 250 percent risk weight)	**–**	–	**–**
26	Output floor applied (%)	**72.5%**	72.5%	
27	Floor adjustment (before application of transitional cap)	**–**	–	
28	Floor adjustment (after application of transitional cap)	**–**	–	
29	**Total (1+6+10+11+12+13+14+15+16+20+23+24+25+28)**	**77,987**	**72,359**	**6,239**

1 Zürcher Kantonalbank essentially uses the foundation IRB approach (F-IRB approach). For the IRB segment Retail, however, only the advanced IRB approach (A-IRB approach) exists, so the RWA and minimum capital requirements for the IRB segment Retail are disclosed in this row.
2 Zürcher Kantonalbank uses the comprehensive approach for credit risk mitigation to calculate the credit risk equivalent of securities financing transactions (SFT).

Total RWA increased by CHF 5,628 million to CHF 77,987 million overall compared with 31 December 2025. In particular, the RWA increased for credit risk (+ CHF 2,193 million), for counterparty credit risk (+ CHF 2,477 million) and for CVA risk (+ CHF 840 million). For further information on the reasons for the changes please see the relevant detailed tables.

6 Comparison of modelled and standardised RWA

6.1 CMS1: Comparison of modelled and standardised RWA at risk level

30.6.2026		a	b	c	d
in CHF million		RWA			
	Risk level	Model-based RWA	RWA for portfolios where standardised approaches are used	Total actual RWA (a + b)	RWA entirely computed under standardised approaches for the calculation of the output floor according to article 45a paragraph 3 CAO
1	Credit risk (excluding counterparty credit risk)	42,020	12,085	54,105	72,618
2	Counterparty credit risk	1,898	10,013	11,911	12,906
3	Credit valuation adjustment (CVA)		2,923	2,923	2,923
4	Securitisation exposures in the banking book	–	–	–	–
5	Market risk	–	3,657	3,657	3,657
6	Operational risk		4,652	4,652	4,652
7	Residual RWA	–	740	740	740
8	**Total**	**43,918**	**34,069**	**77,987**	**97,495**

31.12.2025		a	b	c	d
in CHF million		RWA			
	Risk level	Model-based RWA	RWA for portfolios where standardised approaches are used	Total actual RWA (a + b)	RWA entirely computed under standardised approaches for the calculation of the output floor according to article 45a paragraph 3 CAO
1	Credit risk (excluding counterparty credit risk)	41,271	10,640	51,912	69,851
2	Counterparty credit risk	1,676	7,758	9,434	10,830
3	Credit valuation adjustment (CVA)		2,083	2,083	2,083
4	Securitisation exposures in the banking book	–	–	–	–
5	Market risk	–	3,529	3,529	3,529
6	Operational risk		4,652	4,652	4,652
7	Residual RWA	–	749	749	749
8	**Total**	**42,947**	**29,411**	**72,359**	**91,694**

During the reporting period, there were no significant changes in the comparison of modelled and standardised RWA at risk level.

When calculating RWA, Zürcher Kantonalbank applies a model approach only for credit and counterparty credit risk. The RWA for the other risk types are calculated using a standardised approach. The following table explains the main drivers of differences between the RWA for credit and counterparty credit risk under the model approach (IRB) and under the standardised approach (SA-BIS):

	Model approach (IRB)	**Standardised approach (SA-BIS)**
Risk weighting	Uses risk weight formula with the following influencing factors: – Asset class – Probability of default (PD) (internal rating) – Default rate (LGD) – Maturity (except for retail exposure class)	Exposures secured directly and indirectly by mortgages: based on asset class (self-used residential and commercial properties, and residential and commercial investment properties) and loan-to-value ratio (LTV category). Unsecured loans: based on external rating. If not available, fallback risk weight. 100 % for corporates, 85 % for SMEs.
Internal ratings/probability of default (PD)	Rating models calibrated on the basis of internal default rates. Stress periods are taken into account with a higher weighting to ensure conservatism.	No consideration of internal ratings/PD.
Default rate (LGD)	Set by the regulator for corporates/banks (F-IRB). For retail (A-IRB), own downturn LGD modelling assuming a property value loss of approx. 50 %.	No consideration of LGD.
Credit conversion factors (CCF)	Largely adopted from the standardised approach, in some cases increased based on own estimates.	Set by the regulator.
Sectorial floor for exposures secured by mortgages in Switzerland	The IRB RWA for exposures secured by mortgages in Switzerland must be at least 72.5 % of the SA-BIS RWA for these exposures.	–

RWA under the model approach are lower than standardised approach RWA in all asset classes. The most significant differences are evident in the following two asset classes:

- Asset class corporates: other lending: the option of using internal ratings results in a model risk weight of less than 100 percent for the majority of counterparties. IRB RWA are therefore lower than SA-BIS RWA, as the SA-BIS risk weights are mostly 100 percent.
- Asset class retail: exposures secured by mortgages: the difference between IRB RWA (before sectorial floor) and SA-BIS RWA is particularly large here. Historically observed default rates are very low, which allows the rating models to be calibrated towards good ratings. This results in an average model risk weight of around 15 percent (before sectorial floor) in this exposure class. In the standardised approach, the lowest possible risk weight is 20 percent, which is applied to self-used residential real estate with an LTV of up to 50 percent.

The sectorial floor takes effect at Zürcher Kantonalbank and leads to an RWA adjustment of CHF 10,531 million as at 30 June 2026 (31 December 2025: CHF 10,153 million). This adjustment is included in the above table CMS1 in line 1 credit risk (excluding counterparty credit risk) in the model-based RWA.

6.2 CMS2: Comparison of modelled and standardised RWA for credit risk according to the internal ratings-based approach (IRB) and the standardised approach for credit risk (SA-BIS) at asset class level

30.6.2026		**a**	**b**	**c**	**d**
in CHF million		RWA			
	Asset class	Model-based RWA	RWA for column a if re-computed using the SA-BIZ	Total actual RWA	RWA entirely computed under SA-BIZ for the calculation of the output floor according to article 45a paragraph 3 CAO
1	Central governments, central banks and supranational organisations	–	–	2	2
2	– of which: Central governments, central banks and supranational organisations (F-IRB)	–	–		–
3	– of which: Central governments, central banks and supranational organisations (A-IRB)	–	–		–
4	Banks	1,893	3,065	2,686	3,858
5	Public-sector entities and multilateral development banks	–	–	885	885
6	Corporates: specialised lending	15,628	17,009	17,429	18,810
7	– of which: Corporates: specialised lending (supervisory slotting approach)	–	–		–
8	– of which: Corporates: specialised lending (F-IRB)	15,628	17,009		17,009
9	– of which: Corporates: specialised lending (A-IRB)	–	–		–
10	Corporates: other lending	8,832	14,234	12,928	18,330
11	– of which: Corporates: other lending (F-IRB)	8,832	14,234		14,234
12	– of which: Corporates: other lending (A-IRB)	–	–		–
13	Retail	15,667	26,223	16,113	26,669
14	– of which: Retail: secured by real estate	15,667	26,223		26,223
15	– of which: Retail: qualifying revolving retail exposures	–	–		–
16	– of which: Retail: other retail exposures	–	–		–
17	Equity			561	561
18	Other	–	–	3,502	3,502
19	**Total**	**42,020**	**60,532**	**54,105**	**72,618**

31.12.2025		a	b	c	d
in CHF million		RWA			
	Asset class	Model-based RWA	RWA for column a if re-computed using the SA-BIZ	Total actual RWA	RWA entirely computed under SA-BIZ for the calculation of the output floor according to article 45a paragraph 3 CAO
1	Central governments, central banks and supranational organisations	–	–	2	2
2	– of which: Central governments, central banks and supranational organisations (F-IRB)	–	–		–
3	– of which: Central governments, central banks and supranational organisations (A-IRB)	–	–		–
4	Banks	1,497	2,531	2,094	3,128
5	Public-sector entities and multilateral development banks	–	–	1,074	1,074
6	Corporates: specialised lending	15,301	16,708	16,862	18,270
7	– of which: Corporates: specialised lending (supervisory slotting approach)	–	–		–
8	– of which: Corporates: specialised lending (F-IRB)	15,301	16,708		16,708
9	– of which: Corporates: specialised lending (A-IRB)	–	–		–
10	Corporates: other lending	8,772	13,980	12,214	17,422
11	– of which: Corporates: other lending (F-IRB)	8,772	13,980		13,980
12	– of which: Corporates: other lending (A-IRB)	–	–		–
13	Retail	15,702	25,992	16,125	26,416
14	– of which: Retail: secured by real estate	15,702	25,992		25,992
15	– of which: Retail: qualifying revolving retail exposures	–	–		–
16	– of which: Retail: other retail exposures	–	–		–
17	Equity			525	525
18	Other	–	–	3,015	3,015
19	**Total**	**41,271**	**59,211**	**51,912**	**69,851**

During the reporting period, there were no significant changes in the comparison of modelled and standardised RWA for credit risk according to the internal ratings-based approach (IRB) and the standardised approach for credit risk (SA-BIS) at asset class level.

7 Composition of regulatory capital and TLAC

7.1 CCA: Main features of regulatory capital instruments and of other total loss-absorbing capacity (TLAC) eligible instruments in accordance with the provisions of the CAO for non-systemically important banks

30.6.2026		Endowment capital	CHF Tier 1 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	n/a	CH 036 153 294 5
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a
› Regulatory treatment			
4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1)	Additional Tier 1 (AT1)
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1)	Additional Tier 1 (AT1)
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 2,425 million	CHF 746 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	15.2.1870	30.6.2017
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 in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	n/a	Next possible call date 30.10.2026. 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, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 1 bonds	Tier 2 bond
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

30.6.2026		CHF Tier 1 bond	EUR Tier 2 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 053 689 332 1	CH 117 056 575 3
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1)	Tier 2 (T2)
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1)	Tier 2 (T2)
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 315 million	CHF 92 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	13.4.2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	n/a	13.4.2028
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	First possible call date 16.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 13.4.2027. 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 16.4.2027; thereafter reset every five years based on 5-year SARON-mid-swap (minimum 0 %) plus 1.75 % risk premium	Fixed at 2.02 % until 13.4.2027; thereafter reset based on 3-month Euribor plus 0.90 % risk premium (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the common shares	Yes	No
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	n/a
23	Convertible or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 2 bond	Bail-in bonds
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

31.12.2025		Endowment capital	CHF Tier 1 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	n/a	CH 036 153 294 5
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1)	Additional Tier 1 (AT1)
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Common equity Tier 1 (CET1)	Additional Tier 1 (AT1)
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 2,425 million	CHF 738 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	15.2.1870	30.6.2017
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 in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	n/a	Next possible call date 30.10.2026. 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, whereby a missing dividend on the instrument implies a missing dividend on the 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 or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 1 bonds	Tier 2 bond
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

31.12.2025		CHF Tier 1 bond	EUR Tier 2 bond
1	Issuer	Zürcher Kantonalbank	Zürcher Kantonalbank
2	Unique identifier	CH 053 689 332 1	CH 117 056 575 3
3	Governing law of the instrument	Swiss law	Swiss law
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	n/a	n/a

› Regulatory treatment

4	As part of the rules under the transitional provisions of the Capital Adequacy Ordinance (CAO) of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1)	Tier 2 (T2)
5	Under the rules that apply after the expiry of the transitional provisions of the CAO of 1 June 2012 in the version of 1 January 2024	Additional Tier 1 (AT1)	Tier 2 (T2)
6	Eligible at solo, group, solo and group levels	Solo and group level	Solo and group level
7	Instrument type	Other instrument	Other instrument
8	Amount recognised in regulatory capital (in CHF million)	CHF 315 million	CHF 185 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	13.4.2022
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	n/a	13.4.2028
14	Issuer call option (subject to prior supervisory authority approval)	Yes	Yes
15	Optional call date in format TT.MM.JJJJ, contingent call dates (tax and/or regulatory event) and redemption amount	First possible call date 16.4.2027. Redemption amount: entire outstanding issue, no partial termination	One-time possible call date 13.4.2027. 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 16.4.2027; thereafter reset every five years based on 5-year SARON-mid-swap (minimum 0 %) plus 1.75 % risk premium	Fixed at 2.02 % until 13.4.2027; thereafter reset based on 3-month Euribor plus 0.90 % risk premium (minimum 0 %)
19	Existence of a dividend stopper, whereby a missing dividend on the instrument implies a missing dividend on the common shares	Yes	No
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	n/a
23	Convertible or 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 in the insolvency creditor hierarchy of the legal entity concerned	Tier 2 bond	Bail-in bonds
36	Existence of characteristics that prevent full recognition in accordance with the Basel minimum standards in the version set out in Annex 1 CAO	No	No
37	If yes: description of non-compliant features	n/a	n/a

7.2 CC1: Composition of regulatory capital

in CHF million		a **Amounts 30.6.2026**	a Amounts 31.12.2025	b References
› Common equity (CET1)				
1	Issued and paid-in capital, fully eligible	**2,425**	2,425	G
2	Retained earnings reserves, including reserves for general banking risks, after deduction of deferred tax liabilities if no corresponding provision has been recognised, profit (loss) carry forwards and profit (loss) for the period	**13,605**	13,304	
	– of which voluntary retained earnings reserve	**12,547**	11,684	H
	– of which reserves for general banking risks	**379**	379	F
	– of which profit (loss) for the current period	**679**	1,241	J
	– of which eligible as CET1 capital	**328** [1]	863	K
3	Capital reserves and foreign currency translation reserve and other reserves	**–1**	–1	I
6	CET1 before regulatory adjustments	**15,678**	15,350	
› CET1: regulatory adjustments				
8	Goodwill (net of related tax liability)	**–3**	–3	A, D
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	**–7**	–0	B, E
10	Deferred tax assets that rely on future profitability	**–0**	–0	C
28	Total regulatory adjustments to CET1	**–10**	–3	
29	**Net CET1**	**15,668**	**15,347**	
› Additional Tier 1 capital (AT1)				
30	Issued and paid in instruments, fully eligible	**1,065**	1,065	
32	– of which classified as liabilities under applicable accounting standards	**1,065**	1,065	
36	AT1 before regulatory adjustments	**1,065**	1,065	
› Additional Tier 1 capital: regulatory adjustments				
37	Net long position in own AT1 instruments	**–4**	–12	
43	Total adjustments to AT1	**–4**	–12	
44	Net AT1	**1,061**	1,053	
45	**Net Tier 1 capital (= net CET1 + net AT1)**	**16,728**	**16,400**	
› Tier 2 capital (T2)				
46	Issued and paid in instruments, fully eligible, after deduction of value reduction (amortisation) (Art. 30 para. 2 CAO)	**92**	187	
	Surplus value adjustments and provisions on non-defaulted exposures, eligible as T2	**294**	296	
51	Tier 2 capital before regulatory adjustments	**387**	483	
› Tier 2 capital: regulatory adjustments				
52	Net long position in own T2 instruments and other total loss absorbing capacity (TLAC) instruments	**–**	–2	
57	Total adjustments to T2	**–**	–2	
58	**Net T2**	**387**	**482**	
59	**Regulatory capital (net Tier 1 + net T2)**	**17,115**	**16,882**	
60	**Total risk-weighted assets (RWA)**	**77,987**	**72,359**	

› Capital ratios[2]				
61	CET1 ratio (item 29, as a percentage of RWA)	**20.1 %**	21.2 %	
62	Tier 1 ratio (item 45, as a percentage of RWA)	**21.5 %**	22.7 %	
63	Regulatory capital ratio (item 59, as a percentage of RWA)	**21.9 %**	23.3 %	
64	Institute specific CET1 buffer requirements in accordance with the Basel minimum standards (capital buffer + extended countercyclical buffer according to Art. 44a CAO + capital buffer for systemically important banks) (as a percentage of RWA)	**2.6 %**	2.5 %	
65	– of which capital buffer in accordance with Basel minimum standards (as a percentage of RWA)	**2.5 %**	2.5 %	
66	– of which extended countercyclical buffer in accordance with the Basel minimum standards (Art. 44a CAO, as a percentage of RWA)	**0.1 %**	0.0 %	
67	– of which capital buffer for systemically important institutions in accordance with the Basel minimum standards (as a percentage of RWA)	**–**	–	
68	CET1 available after meeting the Basel minimum standard (item 64), after deduction of CET1 to cover the minimum requirements and, if applicable, to cover TLAC requirements (as a percentage of RWA)	**13.9 %**	15.3 %	
› Amounts below the thresholds for deduction before risk-weighting				
72	Non-significant participations and other purchased TLAC instruments in the financial sector	**1,035**	1,043	
73	Qualified participations in the financial sector (CET1)	**530**	423	
› Applicable caps on the inclusion of items in T2				
76	Provisions eligible for inclusion in T2 capital in respect of exposures subject to standardised approach SA-BIS (prior to application of cap)	**39**	38	
77	Cap on inclusion of valuation adjustments in the context of the SA-BIS approach	**285**	239	
78	Provisions eligible for inclusion in T2 capital in respect of exposures subject to internal ratings-based (IRB) approach (prior to application of cap)	**256**	271	
79	Cap on inclusion of valuation adjustments in the context of the IRB approach	**264**	258	

1 Art. 21, para. 1, letter e CAO states that 70 percent of the profit for the current financial year after deducting the estimated profit distribution share can be recognised as Common Equity Tier 1 (CET1) capital.
2 Systemically important banks can disregard items 68a to 68g as Annex 8 of the CAO does not apply to them.

In terms of regulatory capital, mainly Common Equity Tier 1 capital shows a significant change compared to 31 December 2025, rising by CHF 321 million. The increase is mainly due to the profit for the first half of 2026 that is eligible as capital, which amounts to CHF 328 million. There were no material changes in Additional Tier 1 capital (AT1). In Tier 2 capital (T2), the deduction of value reduction (amortisation) increased to 80 percent of the nominal amount as at 30 June 2026, as the remaining term of the Tier 2 bond has fallen below two years. RWA increased by CHF 5,628 million to CHF 77,987 million compared with the end of 2025. For further information on changes please see the relevant detailed tables in this report (according to the overview in table OV1 on page 35). The higher regulatory capital did not fully compensate for the increased RWA, so the capital ratios declined (CET1 ratio – 1.1 percentage points, Tier 1 ratio – 1.2 percentage points and total regulatory capital ratio – 1.4 percentage points).

7.3 CC2: Reconciliation of balance sheet to regulatory capital

Balance sheet as in financial statements/under regulatory scope of consolidation[1]	a and b	a and b	c
in CHF million	Amounts	Amounts	References
	30.6.2026	31.12.2025	
Assets			
Liquid assets	35,635	36,317	
Amounts due from banks	2,851	2,525	
Amounts due from securities financing transactions	15,479	20,205	
Amounts due from customers	12,998	12,662	
Mortgage loans	113,382	111,174	
Trading portfolio assets	14,087	13,178	
Positive replacement values of derivative financial instruments	3,004	1,022	
Other financial instruments at fair value	–	–	
Financial investments	9,823	7,737	
Accrued income and prepaid expenses	571	449	
Non-consolidated participations	182	158	
Tangible fixed assets	464	474	
Intangible assets	10	3	
– of which goodwill	3	3	A
– of which other intangibles, other than mortgage servicing rights	7	0	B
Other assets	2,336	274	
– of which deferred tax assets that rely on future profitability	0	0	C
Capital not paid in	–	–	
Total assets	**210,823**	**206,177**	
Liabilities			
Amounts due to banks	33,960	31,784	
Liabilities from securities financing transactions	7,770	9,492	
Amounts due in respect of customer deposits	115,082	114,324	
Trading portfolio liabilities	2,119	2,458	
Negative replacement values of derivative financial instruments	913	1,105	
Liabilities from other financial instruments at fair value	5,344	4,729	
Cash bonds	200	208	
Bond issues	12,950	11,891	
Central mortgage institution loans	12,383	12,041	
Accrued expenses and deferred income	1,372	1,437	
Other liabilities	2,528	795	
Provisions	174	185	
– of which deferred tax liabilities related to goodwill	–	–	D
– of which deferred tax liabilities related to other intangible assets, other than mortgage servicing rights	–	–	E
Total liabilities	**194,795**	**190,450**	
– of which subordinated liabilities eligible as Tier 2 capital (T2). Systemically important banks separately report conversion capital with high trigger or low trigger.	461	465	
– of which subordinated liabilities eligible as Additional Tier 1 capital (AT1). Systemically important banks separately report conversion capital with high trigger or low trigger.	1,061	1,053	

› Equity

Reserves for general banking risks	**379**	379	F
Bank's capital	**2,425**	2,425	
– of which eligible as common equity (CET1)	**2,425**	2,425	G
Statutory reserves/voluntary reserves/profits (losses) carried forward/profit (loss) for the period	**13,225**	12,924	
– of which voluntary retained earnings reserve	**12,547**	11,684	H
– of which foreign currency translation reserve	**–1**	–1	I
– of which profit (loss) for the current period	**679**	1,241	J
– of which eligible as CET1 capital	**328** [2]	863	K
Own shares	**–**	–	
Minority interests in the consolidated financial statements	**–**	–	
Total equity	**16,029**	**15,727**	

1 One completed column is sufficient at the level of the single-entity financial statement and consolidated financial statement provided that the scope of consolidation for accounting purposes is identical to that for regulatory purposes. This is applicable to Zürcher Kantonalbank.
2 Art. 21, para. 1, letter e CAO states that 70 percent of the profit for the current financial year after deducting the estimated profit distribution share can be recognised as Common Equity Tier 1 (CET1) capital.

Scope of consolidation group

The scope of consolidation used to calculate capital requirements is equal to the one used to draw up the consolidated financial statements. In addition to the parent company Zürcher Kantonalbank, the group's scope of consolidation includes all material directly and indirectly held subsidiaries: Zürcher Kantonalbank Finance (Guernsey) Ltd., ZKB Securities (UK) Ltd., Complementa AG and the Swisscanto group, consisting of Swisscanto Holding AG with its subsidiaries and their subsidiaries (Swisscanto Fund Management Company Ltd., Swisscanto Asset Management International SA, Swisscanto Private Equity CH I AG, Swisscanto Private Equity CH II AG and Swisscanto Private Equity Growth II AG). Exceptions are the immaterial (from an accounting perspective) subsidiaries Zürcher Kantonalbank Representações Ltda. and Complementa GmbH, as well as the immaterial majority holding in Spheriq AG.

Equity instruments of companies in the financial sector are treated as described in Art. 33 to 40 CAO. The portion above a threshold is deducted directly from equity; the portion below the threshold is risk weighted. Book values in the accounting and regulatory scopes of consolidation are the same.

Material changes in the scope of consolidation of the group compared with the previous period

There were no significant changes to the scope of consolidation of the group compared with the previous period.

Scope of consolidation parent company

The parent company's capital has been calculated on a solo consolidated basis since 31 December 2012. Under Art. 10 para. 3 CAO, FINMA can allow a bank to consolidate group companies operating in the financial sector at individual institution level (solo consolidation) on account of their particularly close relationship to the bank. FINMA has ruled that Zürcher Kantonalbank may consolidate the subsidiary Zürcher Kantonalbank Finance (Guernsey) Ltd. on a solo basis under the individual institution provisions since 2012. There are no other differences between the regulatory and accounting scopes of consolidation.

Material changes in the scope of consolidation of the parent company compared with the previous period

There were no significant changes to the scope of consolidation of the parent company compared with the previous period.

8 Asset encumbrance

8.1 ENC: Encumbered and unencumbered assets

30.6.2026	**a**	**b**	**c**	**d**
in CHF million	Encumbered assets excluding central bank facilities	Central bank facilities	Unencumbered assets excluding central bank facilities	Total
Liquid assets	254	–	35,381	35,635
Amounts due from banks	360	–	2,491	2,851
Amounts due from securities financing transactions	–	–	15,479	15,479
Amounts due from customers	263	–	12,735	12,998
Mortgage loans	14,911	–	98,471	113,382
Trading portfolio assets	432	–	13,655	14,087
Positive replacement values of derivative financial instruments	–	–	3,004	3,004
Financial investments	541	–	9,282	9,823
Remaining assets	–	–	3,564	3,564
Total assets	**16,760**	**–**	**194,063**	**210,823**

31.12.2025	**a**	**b**	**c**	**d**
in CHF million	Encumbered assets excluding central bank facilities	Central bank facilities	Unencumbered assets excluding central bank facilities	Total
Liquid assets	250	–	36,067	36,317
Amounts due from banks	81 [1]	–	2,444 [1]	2,525
Amounts due from securities financing transactions	–	–	20,205	20,205
Amounts due from customers	402 [2]	72	12,188 [2]	12,662
Mortgage loans	14,618	–	96,556	111,174
Trading portfolio assets	503	–	12,675	13,178
Positive replacement values of derivative financial instruments	–	–	1,022	1,022
Financial investments	579	–	7,158	7,737
Remaining assets	–	–	1,358	1,358
Total assets	**16,432**	**72**	**189,673**	**206,177**

1 These figures differ from the figures published for 31.12.2025. In the disclosure report as at 31.12.2025, offsetting of cash collateral was taken into account in column c instead of column a. In the disclosure report as at 30.6.2026, the CHF 1,036 million portion eligible for offsetting is deducted from column a and added to column c.
2 These figures differ from the figures published for 31.12.2025. In the disclosure report as at 31.12.2025, offsetting of cash collateral was taken into account in column c instead of column a. In the disclosure report as at 30.6.2026, the CHF 407 million portion eligible for offsetting is deducted from column a and added to column c.

The standing facility (SNB COVID-19 Refinancing Facility) made available by the SNB during the coronavirus pandemic was repaid in full and terminated in the first half of 2026. Consequently, as at 30 June 2026 there are no longer any central bank facilities. Otherwise there were no significant changes in asset encumbrance during the reporting period.

Within liquid assets, the collateral posted to secure the deposit guarantee obligation to the esisuisse association at the Swiss National Bank (SNB) represents an encumbered asset.

Exposures under amounts due from banks and customers, trading portfolio assets and financial investments are encumbered for derivative transactions to the extent shown in column a.

Pfandbriefzentrale der schweizerischen Kantonalbanken AG grants central mortgage institution loans to the cantonal banks against mortgage collateral. The cover pool of Pfandbriefzentrale contains mortgage loans that must fulfil the strict regulatory requirements of the Pfandbrief Act. Column a shows the amount of mortgage loans encumbered for this purpose.

9 Credit risk

9.1 CR1: Credit risk: credit quality of assets

30.6.2026		a	b	c	d	e	f	g
in CHF million		Gross carrying values of		Value adjustments/ provisions	Of which ECL value adjustments/provisions for credit losses on			Net values (a + b – c)
		defaulted exposures	non-defaulted exposures		SA-BIS exposures in the category "specific"	SA-BIS exposures in the category "general"	IRB exposures	
1	Loans, excluding debt securities [1]	776	128,458	700	25	–	386	128,534
2	Debt securities [1]	–	9,215	4	4	–	0	9,211
3	Off-balance-sheet exposures	24	18,583	58	9	–	49	18,548
4	**Total**	**800**	**156,256**	**763**	**38**	**–**	**436**	**156,293**

1 According to DisO-FINMA, on-balance-sheet items have to include loans and debt securities. Hence, liquid assets, trading portfolio assets, equities, accrued income and prepaid expenses and non-counterparty-related risks in the amount of CHF 39,411 million are not included in this table.

31.12.2025		a	b	c	d	e	f	g
in CHF million		Gross carrying values of		Value adjustments/ provisions	Of which ECL value adjustments/provisions for credit losses on			Net values (a + b – c)
		defaulted exposures	non-defaulted exposures		SA-BIS exposures in the category "specific"	SA-BIS exposures in the category "general"	IRB exposures	
1	Loans, excluding debt securities [1]	780	125,753	714	25	–	399	125,819
2	Debt securities [1]	–	7,093	3	3	–	0	7,090
3	Off-balance-sheet exposures	132	17,400	60	10	–	51	17,471
4	**Total**	**911**	**150,246**	**777**	**38**	**–**	**450**	**150,380**

1 According to DisO-FINMA, on-balance-sheet items have to include loans and debt securities. Hence, liquid assets, trading portfolio assets, equities, accrued income and prepaid expenses and non-counterparty-related risks in the amount of CHF 38,380 million are not included in this table.

Disclosure and explanation of internal definition of default

Defaulted loans/receivables

This is a regulatory definition. Under the standardised approach, defaulted loans include both impaired loans and non-performing loans, e.g. those more than 90 days in arrears. Under IRB, a model approach has been selected that uses the rating assigned to define "defaulted". If a counterparty is assigned the default rating (C19) under such definition, all receivables from that counterparty are deemed to be in default, regardless of whether they are covered by collateral or not.

Impaired loans/receivables

Accounting definition: For accounting purposes, loans are impaired when the borrower is unlikely to be able to meet future obligations and they are not covered by collateral. The assessment as to whether a loan is impaired is made on an individual basis.

Non-performing loans/receivables

For both accounting and regulatory purposes, loans are classified as non-performing when interest, commission or amortisation payments or the repayment of the principal have not been received in full 90 days after becoming due. This also includes claims against borrowers in liquidation, and loans with special conditions arising from the borrower's financial standing. Non-performing loans are also often a component of impaired loans.

9.2 CR2: Credit risk: changes in stock of defaulted loans and debt securities

30.6.2026 in CHF million		**a**
1	**Defaulted loans and debt securities[1] at end of the previous reporting period (31.12.2025)**	**780**
2	Loans and debt securities that have defaulted since the last reporting period	117
3	Returned to non-defaulted status	80
4	Amounts partially or fully written off	14
5	Other changes (+/-) [2]	–26
6	**Defaulted loans and debt securities at end of the reporting period (1+2–3–4+5)**	**776**

1 All exposures are presented gross of value adjustments for default risks.
2 Mainly volume changes of loans and debt securities, which had the status "defaulted" at the end of both reporting periods.

During the reporting period, there were no material changes to the portfolios of defaulted loans and debt securities. The total for defaulted loans and debt securities as at 30 June 2026 decreased by CHF 4 million compared to the figure recorded on 31 December 2025.

9.3 CR3: Credit risk: credit risk mitigation techniques – overview

In order to ensure a consistent point of view without anticipating the IRB segmentation, the standardised approach was used to present the overview of credit risk mitigation techniques. We refer to the IRB tables in this report on page 60 onwards for IRB disclosures.

30.6.2026 in CHF million		**a** Unsecured exposures at book value	**b** Secured exposures at book value[1]	**c** of which: secured by collateral[2]	**d** of which: secured by financial guarantees[2]	**e** of which: secured by credit derivatives[2]
1	Loans, excluding debt securities	15,237	113,298	111,424	913	–
2	Debt securities	9,145	65	–	65	–
3	**Total**	**24,382**	**113,363**	**111,424**	**979**	**–**
4	– of which defaulted	372	132	109	15	–

1 Fully or partially secured by collateral (incl. secured by financial guarantees and credit derivatives)
2 Secured amount. Where the amount the collateral / financial guarantee / credit derivate can be settled for exceeds the value of the exposure, the exposure amount is reported.

31.12.2025 in CHF million		**a** Unsecured exposures at book value	**b** Secured exposures at book value[1]	**c** of which: secured by collateral[2]	**d** of which: secured by financial guarantees[2]	**e** of which: secured by credit derivatives[2]
1	Loans, excluding debt securities	14,383	111,436	109,399	1,077	–
2	Debt securities	7,024	66	–	66	–
3	**Total**	**21,407**	**111,502**	**109,399**	**1,143**	**–**
4	– of which defaulted	390	117	87	18	–

1 Fully or partially secured by collateral (incl. secured by financial guarantees and credit derivatives)
2 Secured amount. Where the amount the collateral / financial guarantee / credit derivate can be settled for exceeds the value of the exposure, the exposure amount is reported.

Unsecured exposures (excluding debt securities) increased by CHF 854 million compared to 31 December 2025. The proportion of fully or partially secured exposures (excluding debt securities) as at 30 June 2026 was at 88 percent (31 December 2025: 89 percent). During the reporting period, there were no material changes in the extent to which credit risk mitigation techniques were used.

9.4 CR4: Credit risk: credit risk exposure and credit risk mitigation (CRM) effects under the SA-BIS

30.6.2026 in CHF million (unless stated otherwise)		**a**	**b**	**c**	**d**	**e**	**f**
		Exposures **before** CCF and CRM		Exposures **post**-CCF and CRM		RWA	RWA density
	Asset class	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount		
1	Central governments, central banks and supranational organisations	3,776	0	4,231	2	2	0.0 %
2	Public-sector entities	1,585	3,437	1,585	603	896	41.0 %
3	Multilateral development banks	0	–	99	2	–	–
4	Banks	414	203	414	98	208	40.7 %
	– of which: account-holding investment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–
5	Covered bonds	211	–	211	–	21	10.0 %
	– of which: Swiss Pfandbriefe	211	–	211	–	21	10.0 %
6	Corporates	5,574	11,493	4,965	2,794	5,550	71.5 %
	– of which: non-account-holding investment firms and other financial institutions not included in row 4	3,710	7,358	3,362	1,498	3,548	73.0 %
	– of which: specialised lending	627	1,304	627	223	850	100.0 %
7	Subordinated debt and equity instruments	301	403	301	403	1,942	275.9 %
8	Retail	942	808	310	63	386	103.2 %
9	Directly and indirectly secured real estate exposures	2,510	520	2,506	112	1,629	62.2 %
	– of which: self-used residential real estate (GRRE) [1]	383	79	382	9	122	31.1 %
	– of which: residential real estate (IPRRE)	1,016	120	1,013	15	429	41.7 %
	– of which: self-used commercial real estate (GCRE) [1]	159	23	159	5	123	75.1 %
	– of which: commercial real estate (IPCRE)	754	96	753	14	677	88.2 %
	– of which: construction loans and land acquisition loans [1]	199	202	199	69	279	104.0 %
10	Defaulted exposures	139	117	127	14	208	146.9 %
11	Other exposures	37,172	–	37,172	–	1,243	3.3 %
12	**Total**	**52,624**	**16,981**	**51,922**	**4,093**	**12,085**	**21.6 %**

1 The line "construction loans and land acquisition loans" only includes loans for non-self-used properties. Construction loans and land acquisition loans for self-used residential real estate are included in the line "self-used residential real estate (GRRE)" and construction loans and land acquisition loans for self-used commercial real estate are included in the line "self-used commercial real estate (GCRE)".

31.12.2025 in CHF million (unless stated otherwise)		a Exposures **before** CCF and CRM	b	c Exposures **post**-CCF and CRM	d	e RWA	f RWA density
	Asset class	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount		
1	Central governments, central banks and supranational organisations	2,197	0	2,684	6	2	0.1 %
2	Public-sector entities	1,925	3,482	1,925	586	1,077	42.9 %
3	Multilateral development banks	0	–	61	1	–	–
4	Banks	287	186	287	94	136	35.8 %
	– of which: account-holding investment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–
5	Covered bonds	11	–	11	–	1	10.0 %
	– of which: Swiss Pfandbriefe	11	–	11	–	1	10.0 %
6	Corporates	4,537	10,868	3,938	2,523	4,565	70.7 %
	– of which: non-account-holding investment firms and other financial institutions not included in row 4	2,660	6,760	2,306	1,217	2,427	68.9 %
	– of which: specialised lending	573	1,223	569	235	784	97.6 %
7	Subordinated debt and equity instruments	271	317	271	317	1,645	279.6 %
8	Retail	825	743	235	43	291	104.6 %
9	Directly and indirectly secured real estate exposures	2,222	554	2,219	126	1,451	61.9 %
	– of which: self-used residential real estate (GRRE) [1]	346	112	345	12	114	31.9 %
	– of which: residential real estate (IPRRE)	960	78	958	10	405	41.9 %
	– of which: self-used commercial real estate (GCRE) [1]	132	11	132	4	100	73.9 %
	– of which: commercial real estate (IPCRE)	629	89	629	13	574	89.5 %
	– of which: construction loans and land acquisition loans [1]	156	264	156	87	258	105.9 %
10	Defaulted exposures	147	248	135	58	285	147.9 %
11	Other exposures	37,777	–	37,777	–	1,186	3.1 %
12	**Total**	**50,201**	**16,398**	**49,543**	**3,755**	**10,640**	**20.0 %**

1 The line "construction loans and land acquisition loans" only includes loans for non-self-used properties. Construction loans and land acquisition loans for self-used residential real estate are included in the line "self-used residential real estate (GRRE)" and construction loans and land acquisition loans for self-used commercial real estate are included in the line "self-used commercial real estate (GCRE)".

Compared with 31 December 2025, total on-balance-sheet amounts before CCF and CRM subject to credit risk under the SA-BIS were up by CHF 2,423 million. In particular, the on-balance-sheet amounts for central governments, central banks and supranational organisations as well as corporates increased (+ CHF 1,579 million and + CHF 1,037 million respectively). The largest decline was recorded in the other exposures asset class (– CHF 605 million). Off-balance-sheet amounts as at 30 June 2026 are CHF 583 million higher (primarily in corporates, which was up CHF 625 million). The average risk weight (RWA density in %) rose in the half-year under review, which is why total RWA are also higher compared to 31 December 2025 (+ CHF 1,445 million).

9.5 CR5: Credit risk: exposures by exposure classes and risk weights under the SA-BIS

30.6.2026 in CHF million		a	b	c	d	e	f	g
	Exposure class/ risk weight	0 %	20 %	50 %	100 %	150 %	Other	Total [1]
1	Central governments, central banks and supranational organisations	4,231	–	1	2	–	–	4,233

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f	g
	Exposure class/ risk weight	0 %	20 %	50 %	100 %	150 %	Other	Total [1]
1	Central governments, central banks and supranational organisations	2,687	–	1	2	–	–	2,690

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	20 %	50 %	100 %	150 %	Other	Total [1]
2	Public-sector entities	732	1,413	43	–	–	2,188

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	20 %	50 %	100 %	150 %	Other	Total [1]
2	Public-sector entities	678	1,785	48	–	–	2,512

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f	g	h
	Exposure class/ risk weight	0 %	20 %	30 %	50 %	100 %	150 %	Other	Total [1]
3	Multilateral development banks	101	–	–	–	–	–	–	101

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f	g	h
	Exposure class/ risk weight	0 %	20 %	30 %	50 %	100 %	150 %	Other	Total [1]
3	Multilateral development banks	63	–	–	–	–	–	–	63

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f	g	h	i
	Exposure class/risk weight	20%	30%	40%	50%	75%	100%	150%	Other	Total[1]
4	Banks	414	–	13	6	–	–	78	–	512
	– of which: account-holding investment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–	–	–	–

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f	g	h	i
	Exposure class/risk weight	20%	30%	40%	50%	75%	100%	150%	Other	Total[1]
4	Banks	321	0	16	0	–	–	44	–	381
	– of which: account-holding investment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–	–	–	–

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f	g	h	i
	Exposure class/risk weight	10%	15%	20%	25%	35%	50%	100%	Other	Total[1]
5	Covered bonds	211	–	–	–	–	–	–	–	211
	– of which: Swiss Pfandbriefe	211								211

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f	g	h	i
	Exposure class/risk weight	10%	15%	20%	25%	35%	50%	100%	Other	Total[1]
5	Covered bonds	11	–	–	–	–	–	–	–	11
	– of which: Swiss Pfandbriefe	11								11

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f	g	h	i	j	k
	Exposure class/risk weight	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total[1]
6	Corporates	2,021	1,118		129	–	10	4,482	–	–	–	7,759
	– of which: investment firms and other financial institutions not included in row 4	1,289	562		–		0	3,009		–	–	4,860
	– of which: specialised lending	–	–		–	–		850	–		–	850

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f	g	h	i	j	k
	Exposure class/risk weight	20%	50%	65%	75%	80%	85%	100%	130%	150%	Other	Total[1]
6	Corporates	1,606	1,128		183	–	9	3,536	–	–	–	6,461
	– of which: investment firms and other financial institutions not included in row 4	1,014	569		–		–	1,939		–	–	3,523
	– of which: specialised lending	–	–		78	–		725	–		–	804

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	100 %	150 %	250 %	400 %	Other	Total [1]
7	Subordinated debt and equity instruments		–	582	121	–	704

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	100 %	150 %	250 %	400 %	Other	Total [1]
7	Subordinated debt and equity instruments		–	472	116	–	588

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e
	Exposure class/ risk weight	45 %	75 %	100 %	Other	Total [1]
8	Retail	–	94	280	–	374

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e
	Exposure class/ risk weight	45 %	75 %	100 %	Other	Total [1]
8	Retail	–	74	204	–	278

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v
	Exposure class/risk weight	0 %	20 %	25 %	30 %	35 %	40 %	45 %	50 %	55 %	60 %	65 %	70 %	75 %	85 %	90 %	100 %	105 %	110 %	115 %	150 %	Other	Total[1]
9	Directly and indirectly secured real estate exposures	–	81	181	287	600	–	2	–	188	142		417	10	–		462		–	188	59	–	2,618
	– of which: self-used residential real estate[2]	–	81	181	–	120	–	2	–	–	–			7	–		0				–	–	391
	– of which: no loan splitting applied	–	81	181	–	120	–	2	–	–	–			7	–		0				–	–	391
	– of which: loan splitting applied (secured)																						
	– of which: loan splitting applied (unsecured)																						
	– of which: other residential real estate				287	481				188	43			1	–				–		29	–	1,028
	– of which: self-used commercial real estate[2]	–	–		–		–		–		100			3	–		61				–	–	163
	– of which: no loan splitting applied	–	–		–		–		–		100			3	–		61				–	–	163
	– of which: loan splitting applied (secured)																						
	– of which: loan splitting applied (unsecured)																						
	– of which: other commercial real estate												417				154			188	8	–	767
	– of which: construction loans and land acquisition loans[2]																247				22	–	268

1 Total credit exposure amount (post-CCF and post-CRM)
2 According to the DisO-FINMA, the line "construction loans and land acquisition loans" only includes loans for non-self-used properties. Construction loans and land acquisition loans for self-used residential real estate are included in the line "self-used residential real estate (GRRE)" and construction loans and land acquisition loans for self-used commercial real estate are included in the line "self-used commercial real estate (GCRE)".

31.12.2025 in CHF million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v
	Exposure class/risk weight	0 %	20 %	25 %	30 %	35 %	40 %	45 %	50 %	55 %	60 %	65 %	70 %	75 %	85 %	90 %	100 %	105 %	110 %	115 %	150 %	Other	Total[1]
9	Directly and indirectly secured real estate exposures	–	79	146	262	588	–	2	–	171	127		343	9	0		358		–	193	68	–	2,345
	– of which: self-used residential real estate[2]	–	79	146	–	125	–	2	–	–	–			6	0		0				–	–	357
	– of which: no loan splitting applied	–	79	146	–	125	–	2	–	–	–			6	0		0				–	–	357
	– of which: loan splitting applied (secured)																						
	– of which: loan splitting applied (unsecured)																						
	– of which: other residential real estate				262	462				171	40			1	–				–		30	–	967
	– of which: self-used commercial real estate[2]	–	–		–		–		–		87			2	–		46				–	–	135
	– of which: no loan splitting applied	–	–		–		–		–		87			2	–		46				–	–	135
	– of which: loan splitting applied (secured)																						
	– of which: loan splitting applied (unsecured)																						
	– of which: other commercial real estate												343				97			193	9	–	642
	– of which: construction loans and land acquisition loans[2]																214				29	–	243

1 Total credit exposure amount (post-CCF and post-CRM)
2 According to the DisO-FINMA, the line "construction loans and land acquisition loans" only includes loans for non-self-used properties. Construction loans and land acquisition loans for self-used residential real estate are included in the line "self-used residential real estate (GRRE)" and construction loans and land acquisition loans for self-used commercial real estate are included in the line "self-used commercial real estate (GCRE)".

30.6.2026 in CHF million		a	b	c	d	e
	Exposure class/ risk weight	50 %	100 %	150 %	Other	Total [1]
10	Defaulted exposures		9	133	–	142

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e
	Exposure class/ risk weight	50 %	100 %	150 %	Other	Total [1]
10	Defaulted exposures		8	185	–	193

1 Total credit exposure amount (post-CCF and post-CRM)

30.6.2026 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	0 %	20 %	100 %	1,250 %	Other	Total [1]
11	Other exposures	35,929	–	1,243		–	37,172

1 Total credit exposure amount (post-CCF and post-CRM)

31.12.2025 in CHF million		a	b	c	d	e	f
	Exposure class/ risk weight	0 %	20 %	100 %	1,250 %	Other	Total [1]
11	Other exposures	36,591	–	1,186		–	37,777

1 Total credit exposure amount (post-CCF and post-CRM)

Presentation of exposure amounts and credit conversion factors (CCFs) applied according to risk weights

30.6.2026 in CHF million		**a**	**b**	**c**	**d**
	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF [1]	Total [2]
1	Less than 40 percent	43,238	5,427	28.6 %	44,789
2	40 to 70 percent	2,648	2,606	25.0 %	3,300
3	75 percent	98	391	34.4 %	233
4	85 percent	7	30	10.0 %	10
5	90 to 100 percent	5,201	8,089	16.3 %	6,521
6	105 to 130 percent	186	9	20.1 %	188
7	150 percent	242	197	14.0 %	270
8	250 percent	180	403	100.0 %	582
9	400 percent	121	–	–	121
10	1,250 percent	–	–	–	–
11	Total	51,922	17,151	22.8 %	56,014

1 Weighting is based on off-balance sheet exposure (pre-CCF)
2 Total credit exposure amount (post-CCF and post-CRM)

Presentation of exposure amounts and credit conversion factors (CCFs) applied according to risk weights

31.12.2025 in CHF million		**a**	**b**	**c**	**d**
	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF [1]	Total [2]
1	Less than 40 percent	41,869	4,386	26.5 %	43,032
2	40 to 70 percent	2,867	2,947	23.9 %	3,572
3	75 percent	114	435	35.0 %	266
4	85 percent	5	26	15.7 %	9
5	90 to 100 percent	3,999	8,165	16.4 %	5,342
6	105 to 130 percent	191	9	20.1 %	193
7	150 percent	226	308	22.7 %	296
8	250 percent	155	317	100.0 %	472
9	400 percent	116	–	–	116
10	1,250 percent	–	–	–	–
11	Total	49,543	16,594	22.6 %	53,298

1 Weighting is based on off-balance sheet exposure (pre-CCF)
2 Total credit exposure amount (post-CCF and post-CRM)

The changes as at 30 June 2026 depicted in Table CR4 are also displayed in Table CR5 after CCF and CRM. In particular, on-balance sheet exposures with a risk weight of less than 40 percent (+ CHF 1,369 million) and with a risk weight of 90 to 100 percent (+ CHF 1,202 million) increased. Neither the off-balance sheet exposures nor their weighted average credit conversion factors changed significantly in the reporting period.

9.6 CR6: IRB: credit risk exposures by portfolio and probability of default (PD) range

30.6.2026 in CHF million (unless stated otherwise)	**a** Original on-balance-sheet gross exposure	**b** Off-balance-sheet exposures pre CCF	**c** Average CCF in %	**d** EAD post-CRM and post-CCF	**e** Average PD in %	**f** Number of obligors	**g** Average LGD in %	**h** Average maturity in years	**i** RWA	**j** RWA density in %	**k** EL	**l** Provisions
› 3 Banks (F-IRB) by PD range												
0.00 to <0.15	1,895	646	56.8 %	2,615	0.1 %	101	45.0 %	1.3	597	22.8 %	1	
0.15 to <0.25	402	609	33.9 %	564	0.2 %	66	45.0 %	1.0	179	31.8 %	0	
0.25 to <0.50	281	298	33.6 %	371	0.4 %	65	45.0 %	1.1	223	60.2 %	1	
0.50 to <0.75	457	120	40.4 %	339	0.7 %	37	45.0 %	1.0	243	71.6 %	1	
0.75 to <2.50	696	39	20.7 %	471	1.1 %	38	45.0 %	1.0	402	85.4 %	2	
2.50 to <10.00	244	48	28.4 %	111	3.9 %	24	45.0 %	1.0	152	136.9 %	2	
10.00 to <100.00	50	40	20.5 %	48	14.2 %	41	45.0 %	0.9	97	199.5 %	3	
100.00 (Default)	–	–	–	–	–	–	–	–	–	–	–	
Sub-total	**4,026**	**1,800**	**45.0 %**	**4,519**	**0.5 %**	**372**	**45.0 %**	**1.2**	**1,893**	**41.9 %**	**11**	**–**
› 5 Corporates: specialised lending (F-IRB) by PD range												
0.00 to <0.15	1,570	2,150	12.2 %	1,833	0.1 %	28	27.2 %	2.0	275	15.0 %	0	
0.15 to <0.25	4,253	3,550	10.5 %	4,625	0.2 %	115	29.6 %	2.2	1,081	23.4 %	2	
0.25 to <0.50	16,923	7,000	15.6 %	18,013	0.3 %	870	25.8 %	2.4	5,679	31.5 %	15	
0.50 to <0.75	3,683	894	19.9 %	3,862	0.7 %	529	26.9 %	2.2	1,698	44.0 %	7	
0.75 to <2.50	3,220	762	24.6 %	3,407	1.2 %	741	29.7 %	2.1	2,097	61.6 %	12	
2.50 to <10.00	240	38	31.9 %	252	3.0 %	131	31.9 %	1.9	215	85.4 %	2	
10.00 to <100.00	1	0	10.0 %	1	10.3 %	2	40.0 %	1.0	2	158.1 %	0	
100.00 (Default)	58	–	–	50	–	6	–	–	50	100.0 %	–	
Sub-total	**29,948**	**14,394**	**14.6 %**	**32,043**	**0.4 %**	**2,422**	**27.0 %**	**2.3**	**11,097**	**34.6 %**	**39**	**9**
› 7 Corporates: other lending (F-IRB) by PD range												
0.00 to <0.15	1,587	3,658	27.4 %	2,587	0.1 %	153	37.1 %	1.9	522	20.2 %	1	
0.15 to <0.25	1,074	1,393	28.7 %	1,473	0.2 %	132	31.1 %	1.9	364	24.7 %	1	
0.25 to <0.50	4,081	3,650	24.0 %	4,947	0.4 %	1,615	29.1 %	1.7	1,623	32.8 %	5	
0.50 to <0.75	2,383	2,993	30.4 %	3,087	0.7 %	1,118	30.3 %	1.9	1,502	48.6 %	7	
0.75 to <2.50	3,327	1,955	32.1 %	3,948	1.5 %	2,159	32.3 %	1.7	2,551	64.6 %	19	
2.50 to <10.00	1,013	376	28.4 %	1,105	4.1 %	1,390	29.8 %	1.7	833	75.4 %	13	
10.00 to <100.00	72	5	32.5 %	72	14.0 %	82	24.4 %	1.9	63	87.6 %	2	
100.00 (Default)	333	68	22.4 %	163	–	236	–	–	163	100.0 %	–	
Sub-total	**13,868**	**14,096**	**27.8 %**	**17,383**	**0.9 %**	**6,885**	**31.2 %**	**1.8**	**7,620**	**43.8 %**	**49**	**183**
› 9 Retail: covered by mortgages by PD range												
0.00 to <0.15	22,776	2,016	34.4 %	23,469	0.1 %	37,078	15.0 %	2.7	681	2.9 %	3	
0.15 to <0.25	10,344	776	46.8 %	10,707	0.2 %	11,955	19.5 %	2.8	711	6.6 %	3	
0.25 to <0.50	23,605	1,827	56.8 %	24,643	0.3 %	22,917	22.8 %	2.8	3,310	13.4 %	19	
0.50 to <0.75	8,809	784	58.8 %	9,270	0.7 %	7,677	25.7 %	2.6	2,228	24.0 %	15	
0.75 to <2.50	7,586	652	56.4 %	7,954	1.2 %	6,468	26.1 %	2.5	2,977	37.4 %	26	
2.50 to <10.00	1,171	77	59.8 %	1,217	3.1 %	1,107	25.6 %	2.4	779	64.0 %	10	
10.00 to <100.00	14	0	20.6 %	14	12.0 %	13	29.3 %	2.1	20	141.6 %	1	
100.00 (Default)	182	11	24.3 %	174	–	179	–	–	174	100.0 %	–	
Sub-total	**74,487**	**6,144**	**48.4 %**	**77,448**	**0.4 %**	**87,394**	**20.7 %**	**2.7**	**10,879**	**14.0 %**	**77**	**10**
Total (all portfolios)	**122,330**	**36,434**	**26.9 %**	**131,393**	**0.5 %**	**97,073**	**21.7 %**	**2.4**	**31,489**	**24.0 %**	**175**	**201**

31.12.2025	a	b	c	d	e	f	g	h	i	j	k	l
in CHF million (unless stated otherwise)	Original on-balance-sheet gross exposure	Off-balance-sheet exposures pre CCF	Average CCF in %	EAD post-CRM and post-CCF	Average PD in %	Number of obligors	Average LGD in %	Average maturity in years	RWA	RWA density in %	EL	Provisions
› 3 Banks (F-IRB) by PD range												
0.00 to <0.15	607	673	58.0 %	1,409	0.1 %	101	45.0 %	1.6	345	24.5 %	0	
0.15 to <0.25	320	502	34.5 %	403	0.2 %	55	45.0 %	1.0	129	32.0 %	0	
0.25 to <0.50	170	54	35.6 %	187	0.4 %	48	45.0 %	1.0	100	53.8 %	0	
0.50 to <0.75	790	213	37.1 %	493	0.7 %	44	45.0 %	0.9	374	75.8 %	1	
0.75 to <2.50	529	41	21.4 %	397	1.2 %	44	45.0 %	1.0	326	82.0 %	2	
2.50 to <10.00	183	69	26.4 %	108	3.8 %	26	45.0 %	1.0	141	130.5 %	2	
10.00 to <100.00	58	76	20.3 %	43	13.3 %	36	45.0 %	0.8	82	191.6 %	3	
100.00 (Default)	–	–	–	–	–	–	–	–	–	–	–	
Sub-total	**2,657**	**1,628**	**47.7 %**	**3,040**	**0.7 %**	**354**	**45.0 %**	**1.3**	**1,497**	**49.2 %**	**9**	**–**
› 5 Corporates: specialised lending (F-IRB) by PD range												
0.00 to <0.15	1,398	1,853	12.6 %	1,631	0.1 %	22	25.0 %	2.1	226	13.8 %	0	
0.15 to <0.25	4,463	4,106	10.7 %	4,902	0.2 %	127	29.6 %	2.3	1,157	23.6 %	2	
0.25 to <0.50	16,226	6,884	16.6 %	17,372	0.3 %	855	25.7 %	2.5	5,617	32.3 %	15	
0.50 to <0.75	3,484	866	20.2 %	3,659	0.7 %	503	27.7 %	2.2	1,674	45.7 %	7	
0.75 to <2.50	3,187	753	24.0 %	3,367	1.2 %	735	29.5 %	2.2	2,068	61.4 %	12	
2.50 to <10.00	215	61	27.0 %	231	2.9 %	144	32.3 %	2.3	208	89.8 %	2	
10.00 to <100.00	0	0	10.0 %	0	10.3 %	1	40.0 %	1.0	1	158.1 %	0	
100.00 (Default)	61	–	–	53	–	6	–	–	53	100.0 %	–	
Sub-total	**29,034**	**14,524**	**15.1 %**	**31,216**	**0.4 %**	**2,393**	**26.9 %**	**2.4**	**11,003**	**35.2 %**	**38**	**8**
› 7 Corporates: other lending (F-IRB) by PD range												
0.00 to <0.15	1,774	3,515	26.1 %	2,692	0.1 %	143	36.7 %	1.9	550	20.4 %	1	
0.15 to <0.25	1,007	1,363	28.7 %	1,397	0.2 %	122	31.2 %	1.9	345	24.7 %	1	
0.25 to <0.50	3,745	3,809	25.1 %	4,693	0.4 %	1,561	28.3 %	1.8	1,518	32.4 %	5	
0.50 to <0.75	2,305	2,891	30.4 %	2,985	0.7 %	1,082	30.5 %	1.9	1,480	49.6 %	7	
0.75 to <2.50	3,252	2,154	32.8 %	3,951	1.5 %	2,160	32.7 %	1.7	2,621	66.3 %	19	
2.50 to <10.00	1,070	394	30.9 %	1,173	4.0 %	1,460	29.1 %	1.8	867	73.9 %	14	
10.00 to <100.00	60	5	31.2 %	60	15.4 %	93	22.8 %	2.0	51	84.1 %	2	
100.00 (Default)	358	77	24.2 %	181	–	232	–	–	181	100.0 %	–	
Sub-total	**13,571**	**14,208**	**28.0 %**	**17,133**	**0.9 %**	**6,853**	**31.0 %**	**1.8**	**7,613**	**44.4 %**	**49**	**190**
› 9 Retail: covered by mortgages by PD range												
0.00 to <0.15	22,323	2,025	36.0 %	23,051	0.1 %	36,910	15.2 %	2.7	679	2.9 %	3	
0.15 to <0.25	10,072	761	46.5 %	10,425	0.2 %	11,917	19.5 %	2.8	691	6.6 %	3	
0.25 to <0.50	22,969	1,819	55.2 %	23,973	0.3 %	22,878	23.0 %	2.8	3,243	13.5 %	19	
0.50 to <0.75	8,801	786	57.5 %	9,252	0.7 %	7,728	25.9 %	2.7	2,239	24.2 %	16	
0.75 to <2.50	7,845	696	56.9 %	8,241	1.2 %	6,653	26.6 %	2.7	3,140	38.1 %	27	
2.50 to <10.00	1,242	100	54.4 %	1,296	3.1 %	1,181	26.0 %	2.5	844	65.1 %	10	
10.00 to <100.00	17	1	11.2 %	17	11.7 %	15	31.6 %	2.0	25	151.2 %	1	
100.00 (Default)	152	8	26.3 %	146	–	166	–	–	146	100.0 %	–	
Sub-total	**73,420**	**6,196**	**48.3 %**	**76,402**	**0.4 %**	**87,448**	**20.9 %**	**2.8**	**11,006**	**14.4 %**	**79**	**8**
Total (all portfolios)	**118,682**	**36,556**	**27.2 %**	**127,791**	**0.5 %**	**97,048**	**21.9 %**	**2.5**	**31,119**	**24.4 %**	**175**	**206**

Zürcher Kantonalbank was not using any credit derivatives for hedging purposes on the reporting date under the credit risk rules. Therefore, there was no impact on RWA.

9.7 CR7: IRB: effect on RWA of credit derivatives used as CRM techniques

Zürcher Kantonalbank was not using any credit derivatives for hedging purposes on the reporting date under the credit risk rules. Therefore, there was no impact on RWA.

9.8 CR8: IRB: RWA flow statements of credit risk exposures under IRB

30.6.2026 in CHF million		**a** RWA amounts
1	**RWA as at end of previous reporting period (31.12.2025)**	**31,119**
2	Asset size	1,047
3	Asset quality	−692
4	Model updates	–
5	Methodology and policy	–
6	Acquisitions and disposals	–
7	Foreign exchange movements	16
8	Other	–
9	**RWA as at end of reporting period**	**31,489**

Compared with 31 December 2025, the RWA of credit risk exposures under IRB rose by CHF 370 million. The higher asset size was partly offset by improved asset quality.

9.9 CR10: IRB: specialised lending under the slotting approach

Zürcher Kantonalbank does not use the supervisory slotting approach for special financing.

10 Counterparty credit risk

10.1 CCR1: Counterparty credit risk: analysis of exposures by approach

30.6.2026 in CHF million (unless stated otherwise)		a Replacement cost	b Potential future exposure	c EEPE (effective expected positive exposure)	d Alpha used for computing regulatory EAD	e EAD post-CRM	f RWA
1	Standardised approach for measuring counterparty credit risk for derivatives (SA-CCR)	2,909	4,467		1.4	10,326	6,155
2	Expected positive exposure model approach (for derivatives and SFTs)			–	–	–	–
3	Simple approach for SFTs					–	–
4	Comprehensive approach for SFTs					7,304	5,634
5	Value-at-risk (VaR) model approach for SFTs					–	–
6	**Total**						**11,789**

31.12.2025 in CHF million (unless stated otherwise)		a Replacement cost	b Potential future exposure	c EEPE (effective expected positive exposure)	d Alpha used for computing regulatory EAD	e EAD post-CRM	f RWA
1	Standardised approach for measuring counterparty credit risk for derivatives (SA-CCR)	1,444	3,861		1.4	7,426	3,864
2	Expected positive exposure model approach (for derivatives and SFTs)			–	–	–	–
3	Simple approach for SFTs					–	–
4	Comprehensive approach for SFTs					7,498	5,457
5	Value-at-risk (VaR) model approach for SFTs					–	–
6	**Total**						**9,321**

Replacement cost for derivatives and potential future exposure increased compared to 31 December 2025. As a result, EAD post-CRM for derivatives was CHF 2,900 million higher. The average risk weight of counterparties for derivative transactions has increased (from 52 percent to 60 percent), resulting in RWA of CHF 6,155 million (+ CHF 2,291 million compared to 31 December 2025). EAD post-CRM for SFTs sank lightly (– CHF 194 million). Since the average risk weight for SFTs is higher (increase from 73 percent to 77 percent), this still results in higher RWA as at 30 June 2026 compared to 31 December 2025 (+ CHF 177 million).

10.2 CCR3: Counterparty credit risk: exposures by exposure class and risk weights under the SA-BIS

30.6.2026 in CHF million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r
	Exposure class/risk weight	0 %	10 %	15 %	20 %	25 %	30 %	35 %	40 %	45 %	50 %	75 %	80 %	85 %	90 %	100 %	130 %	150 %	Total counter-party credit risk exposures
1	Central governments, central banks and supranational organisations	79	–	–	–	–	–	–	–	–	–	–	–	–	–	1,036	–	–	1,115
2	Other public sector entities	–	–	–	74	–	–	–	–	–	34	–	–	–	–	446	–	–	554
3	Multilateral development banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Banks	–	–	–	355	–	–	–	9	–	–	138	–	–	–	–	–	3	506
	– of which: account-holding invest-ment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Corporates	–	–	–	191	–	–	–	–	–	504	25	–	0	–	7,540	–	0	8,260
	– of which: non-account-holding investment firms and other financial institutions not included in row 4	–	–	–	173	–	–	–	–	–	483	1	–	–	–	7,293	–	–	7,950
6	Retail exposures	–	–	–	–	–	–	–	–	–	–	–	–	–	–	269	–	–	269
7	Other exposures[1]	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	**Total**	**79**	**–**	**–**	**621**	**–**	**–**	**–**	**9**	**–**	**539**	**163**	**–**	**0**	**–**	**9,291**	**–**	**4**	**10,705**

1 According to DisO-FINMA, exposures to central counterparties (CCP) must be excluded from these lines. We refer to table CCR8 for disclosures with respect to exposures to central counterparties.

31.12.2025 in CHF million		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r
	Exposure class/risk weight	0 %	10 %	15 %	20 %	25 %	30 %	35 %	40 %	45 %	50 %	75 %	80 %	85 %	90 %	100 %	130 %	150 %	Total counter-party credit risk exposures
1	Central governments, central banks and supranational organisations	217	–	–	–	–	–	–	–	–	–	–	–	–	–	955	–	–	1,172
2	Other public sector entities	–	–	–	58	–	–	–	–	–	17	–	–	–	–	745	–	–	820
3	Multilateral development banks	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0
4	Banks	–	–	–	369	–	47	–	43	–	–	121	–	–	–	–	–	9	590
	– of which: account-holding invest-ment firms and other financial institutions without a banking licence, but with equivalent regulation and supervision	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Corporates	–	–	–	235	–	–	–	–	–	437	7	–	0	–	5,168	–	51	5,896
	– of which: non-account-holding investment firms and other financial institutions not included in row 4	–	–	–	219	–	–	–	–	–	419	1	–	–	–	4,962	–	–	5,601
6	Retail exposures	–	–	–	–	–	–	–	–	–	–	–	–	–	–	153	–	–	153
7	Other exposures[1]	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	**Total**	**217**	**–**	**–**	**662**	**–**	**47**	**–**	**43**	**–**	**454**	**128**	**–**	**0**	**–**	**7,021**	**–**	**60**	**8,631**

1 According to DisO-FINMA, exposures to central counterparties (CCP) must be excluded from these lines. We refer to table CCR8 for disclosures with respect to exposures to central counterparties.

Counterparty credit risk exposures under the SA-BIS rose by CHF 2,074 million compared to 31 December 2025. In particular, the items in the corporate exposure class are higher than at the end of 2025 (+ CHF 2,364 million). The majority of the increase in exposures is subject to a risk weight of 100 percent (+ CHF 2,270 million).

10.3 CCR4: IRB: CCR exposures by portfolio and PD scale

30.6.2026 in CHF million (unless stated otherwise)	**a** EAD post-CRM	**b** Average PD in %	**c** Number of obligors	**d** Average LGD in %	**e** Average maturity in years	**f** RWA	**g** RWA density in %
› 3 Banks (F-IRB) by PD range							
0.00 to <0.15	4,481	0.1 %	95	45.0 %	1.1	867	19.3 %
0.15 to <0.25	803	0.2 %	53	45.0 %	1.1	245	30.5 %
0.25 to <0.50	205	0.3 %	75	45.0 %	1.4	104	50.7 %
0.50 to <0.75	28	0.7 %	24	45.0 %	1.1	17	61.1 %
0.75 to <2.50	48	1.6 %	18	45.0 %	1.0	42	88.4 %
2.50 to <10.00	39	4.2 %	23	45.0 %	1.0	55	141.3 %
10.00 to <100.00	2	15.6 %	11	45.0 %	1.0	4	217.6 %
100.00 (Default)	–	–	–	–	–	–	–
Sub-total	**5,606**	**0.1 %**	**299**	**45.0 %**	**1.1**	**1,334**	**23.8 %**
› 5 Corporates: specialised lending (F-IRB) by PD range							
0.00 to <0.15	19	0.1 %	3	44.7 %	1.3	4	19.5 %
0.15 to <0.25	93	0.2 %	5	40.0 %	5.0	50	53.6 %
0.25 to <0.50	89	0.3 %	26	40.0 %	4.7	64	72.0 %
0.50 to <0.75	13	0.7 %	6	40.0 %	4.4	12	90.4 %
0.75 to <2.50	2	1.0 %	3	40.0 %	4.6	2	106.7 %
2.50 to <10.00	3	4.1 %	1	40.0 %	4.1	4	142.1 %
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	–	–	–	–	–	–	–
Sub-total	**219**	**0.3 %**	**44**	**40.4 %**	**4.5**	**136**	**62.0 %**
› 7 Corporates: other lending (F-IRB) by PD range							
0.00 to <0.15	495	0.1 %	43	41.7 %	3.2	144	29.1 %
0.15 to <0.25	129	0.2 %	24	42.9 %	1.3	41	31.4 %
0.25 to <0.50	289	0.3 %	81	43.6 %	0.6	112	38.8 %
0.50 to <0.75	70	0.7 %	39	40.3 %	1.3	43	61.0 %
0.75 to <2.50	66	1.2 %	91	41.8 %	1.2	55	83.2 %
2.50 to <10.00	18	5.0 %	33	41.7 %	2.7	26	142.2 %
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	0	–	3	–	–	0	100.0 %
Sub-total	**1,067**	**0.3 %**	**314**	**42.3 %**	**2.0**	**420**	**39.4 %**
› 9 Retail: covered by mortgages by PD range							
0.00 to <0.15	22	0.1 %	61	77.5 %	1.0	3	11.7 %
0.15 to <0.25	0	0.2 %	7	77.5 %	1.0	0	26.3 %
0.25 to <0.50	7	0.4 %	26	77.5 %	1.7	4	49.2 %
0.50 to <0.75	0	0.7 %	6	77.5 %	1.0	0	72.5 %
0.75 to <2.50	0	1.6 %	3	77.5 %	1.0	0	133.8 %
2.50 to <10.00	–	–	–	–	–	–	–
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	2	–	1	–	–	2	100.0 %
Sub-total	**32**	**0.1 %**	**104**	**73.7 %**	**1.1**	**8**	**25.1 %**
Total all portfolios	**6,924**	**0.2 %**	**761**	**47.5 %**	**1.3**	**1,898**	**27.4 %**

31.12.2025 in CHF million (unless stated otherwise)	a EAD post-CRM	b Average PD in %	c Number of obligors	d Average LGD in %	e Average maturity in years	f RWA	g RWA density in %
› 3 Banks (F-IRB) by PD range							
0.00 to <0.15	4,165	0.1 %	99	45.0 %	1.0	762	18.3 %
0.15 to <0.25	666	0.2 %	46	45.0 %	1.0	201	30.2 %
0.25 to <0.50	158	0.3 %	70	45.0 %	1.4	76	48.0 %
0.50 to <0.75	32	0.7 %	36	45.0 %	1.1	21	66.6 %
0.75 to <2.50	47	1.6 %	21	45.0 %	1.0	42	88.2 %
2.50 to <10.00	48	3.9 %	26	45.0 %	1.0	65	135.3 %
10.00 to <100.00	3	15.4 %	12	45.0 %	1.0	6	216.1 %
100.00 (Default)	–	–	–	–	–	–	–
Sub-total	**5,120**	**0.2 %**	**310**	**45.0 %**	**1.0**	**1,173**	**22.9 %**
› 5 Corporates: specialised lending (F-IRB) by PD range							
0.00 to <0.15	1	0.1 %	1	40.0 %	5.0	0	30.0 %
0.15 to <0.25	103	0.2 %	5	40.9 %	4.3	50	48.6 %
0.25 to <0.50	85	0.3 %	26	40.0 %	4.7	59	69.2 %
0.50 to <0.75	16	0.7 %	7	40.0 %	4.6	14	92.0 %
0.75 to <2.50	5	1.0 %	4	40.0 %	4.6	5	106.9 %
2.50 to <10.00	–	–	–	–	–	–	–
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	–	–	–	–	–	–	–
Sub-total	**210**	**0.3 %**	**43**	**40.5 %**	**4.5**	**129**	**61.5 %**
› 7 Corporates: other lending (F-IRB) by PD range							
0.00 to <0.15	466	0.1 %	41	41.8 %	3.0	131	28.1 %
0.15 to <0.25	56	0.2 %	22	41.1 %	2.6	22	40.0 %
0.25 to <0.50	314	0.3 %	71	43.7 %	0.7	126	40.0 %
0.50 to <0.75	53	0.7 %	37	40.6 %	1.2	33	62.6 %
0.75 to <2.50	49	1.3 %	66	40.3 %	1.3	38	77.5 %
2.50 to <10.00	15	5.1 %	23	41.5 %	2.9	21	141.6 %
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	0	–	1	–	–	0	100.0 %
Sub-total	**952**	**0.3 %**	**261**	**42.2 %**	**2.0**	**371**	**38.9 %**
› 9 Retail: covered by mortgages by PD range							
0.00 to <0.15	5	0.1 %	42	77.5 %	1.0	1	13.7 %
0.15 to <0.25	0	0.2 %	5	77.5 %	1.0	0	26.3 %
0.25 to <0.50	5	0.3 %	19	77.5 %	1.9	2	45.2 %
0.50 to <0.75	0	0.7 %	6	77.5 %	1.0	0	72.5 %
0.75 to <2.50	0	1.1 %	3	77.5 %	1.0	0	102.3 %
2.50 to <10.00	–	–	–	–	–	–	–
10.00 to <100.00	–	–	–	–	–	–	–
100.00 (Default)	–	–	–	–	–	–	–
Sub-total	**10**	**0.2 %**	**75**	**77.5 %**	**1.4**	**3**	**29.7 %**
Total all portfolios	**6,293**	**0.2 %**	**689**	**47.2 %**	**1.3**	**1,676**	**26.6 %**

Counterparty credit risk exposures under the IRB approach rose by a total of CHF 631 million during the reporting period, particularly in the banks exposure class (+ CHF 486 million). Together with the slightly higher average risk weight, RWA were higher as at 30 June 2026 than as at 31 December 2025 (+ CHF 222 million).

10.4 CCR5: Counterparty credit risk: composition of collateral for CCR exposure

30.6.2026	**a**	**b**	**c**	**d**	**e**	**f**
in CHF million	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – CHF	–	1,884	–	1,906	1	10,253
Cash – other currencies	–	705	–	1,671	7,960	5,467
Swiss Confederation sovereign debt	–	963	–	247	5,218	5,144
Other sovereign debt	–	2,541	–	934	29,926	25,326
Government agency debt		143		24	504	481
Corporate bonds	–	1,174	–	774	14,430	14,972
Equity securities	–	757	–	411	21,677	19,005
Other collateral	–	–	–	–	–	–
Total	**–**	**8,167**	**–**	**5,968**	**79,717**	**80,648**

31.12.2025	**a**	**b**	**c**	**d**	**e**	**f**
in CHF million	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – CHF	–	1,371	–	1,129	–	9,169
Cash – other currencies	–	1,387	–	818	9,510	11,112
Swiss Confederation sovereign debt	–	1,037	–	442	4,606	4,740
Other sovereign debt	–	2,089	–	637	32,597	27,918
Government agency debt	–	141	–	19	707	387
Corporate bonds	–	1,178	–	479	17,147	13,959
Equity securities	–	704	–	401	23,444	21,295
Other collateral	–	–	–	–	–	–
Total	**–**	**7,907**	**–**	**3,925**	**88,010**	**88,580**

During the reporting period, there were no significant changes to the composition of collateral for CCR exposure. The totals for collateral received in derivative transactions rose lightly, while the totals for collateral posted in derivative transactions rose significantly. The totals for collateral received and posted for SFTs decreased largely in parallel.

10.5 CCR6: Counterparty credit risk: credit derivatives exposures

in CHF million	a Protection bought 30.6.2026	b Protection sold 30.6.2026	a Protection bought 31.12.2025	b Protection sold 31.12.2025
› Notionals				
Single-name credit default swaps (CDS)	–	–	–	–
Index-CDSs	536	184	321	168
Total return swaps	23	–	–	–
Credit options	–	–	–	–
Other credit derivatives	–	–	–	–
Total notionals	**559**	**184**	**321**	**168**
› Fair values				
Positive replacement value (asset)	2	3	–	8
Negative replacement value (liability)	10	1	11	–

Both the notinal amounts of protection bought and protection sold have risen compared to 31 December 2025. The fair values have mainly fallen lightly.

10.6 CCR7: Counterparty credit risk: RWA flow statements of CCR exposures under Internal Model Method (IMM)

Zürcher Kantonalbank does not use the IMM approach.

10.7 CCR8: Counterparty credit risk: exposures to central counterparties (CCP)

	in CHF million	a EAD post-CRM 30.6.2026	b RWA 30.6.2026	a EAD post-CRM 31.12.2025	b RWA 31.12.2025
1	**Exposures to QCCPs: total**		**122**		**113**
2	Exposures for trades at QCCPs excluding initial margin and default fund contributions	1,745	40	1,587	36
3	– of which over-the-counter (OTC) derivatives	827	17	704	14
4	– of which exchange-traded derivatives	848	22	637	17
5	– of which securities financing transactions (SFTs)	70	1	246	5
6	– of which netting sets, where cross-product netting has been approved	–	–	–	–
7	Segregated initial margin	–		–	
8	Non-segregated initial margin	1,535	31	1,851	37
9	Pre-funded default fund contributions	148	52	126	40
10	Unfunded default fund contributions	–	–	–	–
11	**Exposures to non-QCCPs: total**		**–**		**–**
12	Exposures for trades at non-QCCPs excluding initial margin and default fund contributions	–	–	–	–
13	– of which OTC derivatives	–	–	–	–
14	– of which exchange-traded derivatives	–	–	–	–
15	– of which SFTs	–	–	–	–
16	– of which netting sets, where cross-product netting has been approved	–	–	–	–
17	Segregated initial margin	–		–	
18	Non-segregated initial margin	–	–	–	–
19	Pre-funded default fund contributions	–	–	–	–
20	Unfunded default fund contributions	–	–	–	–

With the exception of the pre-funded default fund contributions, the risk weight for EAD (post-CRM) with CCPs is around 2 percent. Therefore, the change in RWA is essentially linear to the change in the exposures to QCCPs. There continues to be no exposure to non-QCCPs. EAD (post-CRM) for the pre-funded default fund contributions as at 30 June 2026 increased by CHF 22 million. The average risk weights of the positions delivered to the default fund as at the reporting date are higher than as at 31 December 2025 (up from 32 to 35 percent). In combination, this results in a CHF 12 million increase in RWA.

11 Securitisation

11.1 SEC1: Securitisations: exposures in the banking book

Currently, Zürcher Kantonalbank does not have any securitisation positions in the banking book.

11.2 SEC2: Securitisations: exposures in the trading book

		a	b	c	d	e	f	g	h	i	j	k	l
30.6.2026		**Bank acts as originator**				**Bank acts as sponsor**				**Banks acts as investor**			
in CHF million		Traditional	of which simple, transparent and comparable	Synthetic	Sub-total	Traditional	of which simple, transparent and comparable	Synthetic	Sub-total	Traditional	of which simple, transparent and comparable	Synthetic	Sub-total
› **1**	**Retail (total) – of which**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**0**	**0**	**–**	**0**
2	– residential mortgage	–	–	–	–	–	–	–	–	0	0	–	0
3	– credit card	–	–	–	–	–	–	–	–	–	–	–	–
4	– other retail exposures	–	–	–	–	–	–	–	–	–	–	–	–
5	– re-securitisation	–		–	–	–		–	–	–		–	–
› **6**	**Wholesale (total) – of which**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
7	– loans to corporates	–	–	–	–	–	–	–	–	–	–	–	–
8	– commercial mortgage	–	–	–	–	–	–	–	–	–	–	–	–
9	– lease and receivables	–	–	–	–	–	–	–	–	–	–	–	–
10	– other wholesale	–	–	–	–	–	–	–	–	–	–	–	–
11	– re-securitisation	–		–	–	–		–	–	–		–	–

		a	b	c	d	e	f	g	h	i	j	k	l
31.12.2025		**Bank acts as originator**				**Bank acts as sponsor**				**Banks acts as investor**			
in CHF million		Traditional	of which simple, transparent and comparable	Synthetic	Sub-total	Traditional	of which simple, transparent and comparable	Synthetic	Sub-total	Traditional	of which simple, transparent and comparable	Synthetic	Sub-total
› **1**	**Retail (total) – of which**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**1**	**1**	**–**	**1**
2	– residential mortgage	–	–	–	–	–	–	–	–	0	0	–	0
3	– credit card	–	–	–	–	–	–	–	–	–	–	–	–
4	– other retail exposures	–	–	–	–	–	–	–	–	0	0	–	0
5	– re-securitisation	–		–	–	–		–	–	–		–	–
› **6**	**Wholesale (total) – of which**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
7	– loans to corporates	–	–	–	–	–	–	–	–	–	–	–	–
8	– commercial mortgage	–	–	–	–	–	–	–	–	–	–	–	–
9	– lease and receivables	–	–	–	–	–	–	–	–	–	–	–	–
10	– other wholesale	–	–	–	–	–	–	–	–	–	–	–	–
11	– re-securitisation	–		–	–	–		–	–	–		–	–

During the reporting period, there were no material changes to the securitisation exposures in the trading book.

11.3 SEC3: Securitisations: exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor

Currently, Zürcher Kantonalbank does not have any securitisation positions in the banking book.

11.4 SEC4: Securitisations: exposures in the banking book and associated capital requirements – bank acting as investor

Currently, Zürcher Kantonalbank does not have any securitisation positions in the banking book.

12 Market risk

12.1 MR1: Market risk: minimum capital under the standardised approach

in CHF million		a **Capital requirement in standardised approach** **30.6.2026**	a Capital requirement in standardised approach 31.12.2025
1	General interest rate risk	**60**	55
2	Equity risk	**87**	85
3	Commodity risk	**29**	48
4	Foreign exchange risk	**6**	16
5	Credit spread risk – non-securitisations	**66**	43
6	Credit spread risk – securitisations (non-correlation trading portfolio)	**0**	0
7	Credit spread risk – securitisation (correlation trading portfolio)	**–**	–
8	Default risk – non-securitisations	**33**	23
9	Default risk – securitisations (non-correlation trading portfolio)	**0**	1
10	Default risk – securitisations (correlation trading portfolio)	**–**	–
11	Residual risk add-on	**11**	11
12	**Total**	**293**	**282**

In the first half of 2026, the minimum capital required under the standardised approach for market risk rose by CHF 11 million. Diversification effects and an adjusted maturity structure in the second quarter partly offset the higher bond positions and reallocations from the first quarter of 2026.

12.2 MR2: Market risk: minimum capital under the model approach

Zürcher Kantonalbank does not use the market risk model approach.

12.3 MR3: Market risk: minimum capital under the simplified standardised approach

Zürcher Kantonalbank does not use the simplified market risk standardised approach.

13 Credit valuation adjustment risk

13.1 CVA1: CVA risk: reduced basic approach for CVA (BA-CVA)

in CHF million		a	b	a	b
		Components	**BA-CVA RWA**	Components	BA-CVA RWA
		30.6.2026	**30.6.2026**	31.12.2025	31.12.2025
1	Aggregation of systematic components of CVA risk	**711**		506	
2	Aggregation of idiosyncratic components of CVA risk	**65**		50	
3	**Total**		**2,923**		**2,083**

The higher values of derivative positions in particular caused both the systematic and idiosyncratic components of CVA risk to rise in the period under review. Accordingly, RWA also rose under the reduced basic approach for CVA risk (BA-CVA).

Zürcher Kantonalbank does not hedge CVA risk, so there are no hedging types to describe.

13.2 CVA2: CVA risk: full basic approach for CVA (BA-CVA)

Zürcher Kantonalbank does not use the full basic approach for CVA.

13.3 CVA3: CVA risk: quantitative disclosures for the standardised approach for CVA (SA-CVA)

Zürcher Kantonalbank does not use the standardised approach for CVA.

13.4 CVA4: CVA risk: RWA flow statements of CVA risk exposures under SA-CVA

Zürcher Kantonalbank does not use the standardised approach for CVA.

14 Extended countercyclical buffer, provided the bank fulfils the criteria in accordance with Article 44a CAO

14.1 CCyB1: Geographical distribution of credit exposures used for the countercyclical capital buffer

30.6.2026 in CHF million (unless stated otherwise)	a Counter-cyclical capital buffer rate (in %)	c RWA used in the computation of the extended countercyclical capital buffer	d Bank-specific counter-cyclical capital buffer rate (in %)	e Countercyclical capital buffer amount
› Country				
Australia	1.00 %	6		
Belgium	1.00 %	65		
Germany	0.75 %	416		
France	1.00 %	142		
Hong Kong	0.50 %	2		
Korea	1.00 %	1		
Luxembourg	0.50 %	1,692		
Netherlands	2.00 %	46		
Saudi Arabia	1.00 %	1		
Sweden	2.00 %	6		
Spain	0.50 %	7		
South Africa	1.00 %	1		
United Kingdom	2.00 %	716		
Subtotal	**–**	**3,102**		
Other countries		52,605		
Total RWA of credit exp. used in the countercyclical capital buffer [1]		**55,707**		
Total RWA [2]		**77,987**	**0.05 %**	**41**

1 The total equals the sum of RWA for Zürcher Kantonalbank's relevant private sector credit exposures, including countries without a countercyclical buffer rate and countries with a countercyclical buffer rate of 0.00 %.
2 For the calculation of the countercyclical buffer amount, the total RWA of Zürcher Kantonalbank are relevant.

31.12.2025 in CHF million (unless stated otherwise)	a Counter-cyclical capital buffer rate (in %)	c RWA used in the computation of the extended countercyclical capital buffer	d Bank-specific counter-cyclical capital buffer rate (in %)	e Countercyclical buffer amount
› Country				
Australia	1.00 %	6		
Belgium	1.00 %	82		
Germany	0.75 %	480		
France	1.00 %	105		
Hong Kong	0.50 %	4		
Korea	1.00 %	0		
Luxembourg	0.50 %	1,399		
Netherlands	2.00 %	36		
Sweden	2.00 %	3		
Spain	0.50 %	6		
United Kingdom	2.00 %	586		
Subtotal	**–**	**2,707**		
Other countries		49,317		
Total RWA of credit exp. used in the countercyclical capital buffer [1]		**52,024**		
Total RWA [2]		**72,359**	**0.05 %**	**35**

1 The total equals the sum of RWA for Zürcher Kantonalbank's relevant private sector credit exposures, including countries without a countercyclical buffer rate and countries with a countercyclical buffer rate of 0.00 %.
2 For the calculation of the countercyclical buffer amount, the total RWA of Zürcher Kantonalbank are relevant.

Since 31 December 2025, Saudi Arabia and South Africa have raised the countercyclical capital buffer rate for the relevant exposures from 0.00 to 1.00 percent. Apart from this, the extended countercyclical buffer (eCCB) under Art. 44a CAO saw no material change.

15 Leverage Ratio

15.1 LR1: Leverage Ratio: summary comparison of accounting assets vs leverage ratio exposure measure

in CHF million		a 30.6.2026	a 31.12.2025
1	Total assets as per published financial statements	**210,823**	206,177
1a	Differences between published financial statements and accounting principles used for the determination of the leverage ratio exposure [1]	**–**	–
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation, as well as adjustment for assets deducted from Tier 1 capital	**–**	–
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	**–**	–
4	Adjustments for temporary exemption of central bank reserves (if applicable)	**–**	–
5	Adjustment for fiduciary assets recognised on the balance sheet for accounting purposes, but excluded from the leverage ratio exposure measure	**–**	–
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	**–**	–
7	Adjustments for eligible cash pooling transactions	**–**	–
8	Adjustment for derivative financial instruments	**10,697**	8,496
9	Adjustment for securities financing transactions (SFT)	**3,745**	3,560
10	Adjustment for off-balance-sheet items (conversion to credit equivalent amounts of off-balance sheet exposures)	**11,944**	11,684
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	**–**	–
12	Other adjustments	**–10**	–3
13	**Leverage ratio exposure (sum of Rows 1 to 12)**	**237,199**	**229,914**

1 Not applicable to Zürcher Kantonalbank, as it does not use an international accounting standard.

15.2 LR2: Leverage Ratio: detailed disclosure

in CHF million		a 30.6.2026	b 31.12.2025
› On-balance-sheet exposures			
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral[1]	**192,340**	184,950
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	**2,930**	1,443
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	**–2,734**	–1,141
4	Adjustment for securities received under securities financing transactions that are recognised as an asset	**–**	–
5	Specific and general provisions associated with on-balance sheet exposures deducted from Tier 1 capital	**–**	–
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	**–10**	–3
7	**Total on-balance sheet exposures within the leverage ratio framework, excluding derivatives and SFTs (sum of rows 1 to 6)**	**192,526**	**185,250**
› Derivatives			
8	Replacement values associated with all derivatives transactions, including those with CCPs, taking into account the margin payments received and netting agreements	**4,714**	1,625
9	Add-on amounts for PFE associated with all derivatives transactions	**9,121**	7,957
10	Deduction relating to exposures to QCCPs if there is no obligation to reimburse the client in the event of the QCCP defaulting	**–334**	–367
11	Adjusted effective notional amount of written credit derivatives, after deduction of negative replacement values	**184**	168
12	Adjusted effective notional offsets of bought/written credit derivatives and add-on deductions for written credit derivatives	**–180**	–168
13	**Total derivative exposures (sum of rows 8 to 12)**	**13,505**	**9,215**
› SFT			
14	Gross SFT assets with no recognition of netting (except in the case of novation with a QCCP) after adjustment for sale accounting transactions	**15,670**	20,243
15	Netted amounts of cash payables and cash receivables relating to SFT	**–**	–
16	Counterparty credit risk exposure for SFT assets	**3,555**	3,522
17	Agent transaction exposures	**–**	–
18	**Total securities financing transaction exposures (sum of rows 14 to 17)**	**19,225**	**23,765**
› Other off-balance-sheet exposures			
19	Off-balance-sheet exposure at gross notional amounts before application of credit conversion factors	**53,464**	53,003
20	Adjustments for conversion to credit equivalent amounts	**–41,520**	–41,319
21	Specific and general provisions associated with off-balance sheet exp. deducted in determining Tier 1 capital	**–**	–
22	**Total off-balance-sheet items (sum of rows 19 to 21)**	**11,944**	**11,684**
› Eligible capital and total exposures			
23	Tier 1 capital	**16,728**	16,400
24	Total exposures (sum of rows 7, 13, 18 and 22)	**237,199**	229,914
› Leverage ratio			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	**7.1%**	7.1%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	**7.1%**	7.1%
26	Leverage ratio minimum requirement	**3.0%**	3.0%
27	Applicable leverage ratio buffers	**1.5%**	1.5%
› Disclosure of mean values			
28	Mean value of daily gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	**22,159**	25,203
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	**19,225**	23,765
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28	**240,134**	231,352
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28	**240,134**	231,352
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28	**7.0%**	7.1%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28	**7.0%**	7.1%

1 Balance sheet items are equal to total assets as reported less amounts due from securities financiang transactions and the positive replacement value of derivative financial instruments.

Compared to 31 December 2025, total on-balance-sheet exposures (excluding derivatives and securities financing transactions) rose CHF 7,276 million, exposures from derivatives CHF 4,290 million and off-balance-sheet exposures CHF 260 million. Only securities financing transaction exposures moved in the opposite direction (−CHF 4,540 million). The increase in Tier 1 capital compensated the effect of the higher total exposure (+CHF 7,285 million (rounded number)) in the calculation of the leverage ratio, resulting in an unchanged leverage ratio of 7.1 percent as at 30 June 2026.

There is no temporary exception for central bank reserves. The exposures in relation to SFT do not differ significantly with and without taking mean values into account. As a result, the leverage ratio taking mean values as at 30 June 2026 into account (7.0 percent) is almost the same as without taking them into account (7.1 percent).

16 Liquidity

16.1 LIQ1: Liquidity: information on the Liquidity Coverage Ratio (LCR)

	a	b	c	b	c
		Quarterly averages Q2 26[1]		Quarterly averages Q1 26[1]	
	in CHF million	Unweighted values	Weighted values	Unweighted values	Weighted values
› High-quality liquid assets (HQLA)					
1	**Total HQLA**		**55,670**		**53,544**
› Cash outflows					
2	Retail deposits	**73,060**	**7,570**	72,368	7,499
3	– of which stable deposits	**7,746**	**387**	7,744	387
4	– of which less stable deposits	**65,314**	**7,183**	64,624	7,112
5	Unsecured wholesale funding	**47,801**	**24,462**	46,420	23,696
6	– of which operational deposits (all counterparties) and deposits in networks of cooperative banks	**6,092**	**1,523**	7,243	1,811
7	– of which non-operational deposits all counterparties	**41,418**	**22,649**	39,088	21,796
8	– of which unsecured debt	**290**	**290**	89	89
9	Secured wholesale funding and collateral swaps		**9,023**		9,570
10	Other outflows	**25,961**	**10,295**	25,430	9,852
11	– of which outflows related to derivative exposures and other transactions	**12,549**	**7,683**	12,254	7,506
12	– of which outflows related to loss of funding on asset-backed securities, covered bonds and other structured financing instruments, asset-backed commercial papers, conduits, securities investment vehicles and other such financing facilities	**69**	**69**	36	36
13	– of which, outflows related to committed credit and liquidity facilities	**13,343**	**2,543**	13,140	2,309
14	Other contractual funding obligations	**4,563**	**4,551**	3,599	3,592
15	Other contingent funding obligations	**33,357**	**447**	32,562	414
16	**Total cash outflows**		**56,348**		**54,622**
› Cash inflows					
17	Secured financing operations (e.g. reverse repo transactions)	**10,396**	**7,130**	11,204	7,654
18	Inflows from fully performing exposures	**1,140**	**818**	1,133	837
19	Other cash inflows	**6,720**	**6,720**	6,699	6,699
20	**Total cash inflows**	**18,256**	**14,667**	**19,037**	**15,190**
› Adjusted values					
21	**Total HQLA**		**55,670**		**53,544**
22	**Total net cash outflows**		**41,681**		**39,432**
23	**Liquidity coverage ratio (LCR) in %**		**134 %**		**136 %**

1 The average is calculated based on the end of day values from the business days of the reported quarter: Q2 26: 60 days included, Q1 26: 62 days included.

As a systemically important bank, Zürcher Kantonalbank is subject to stricter liquidity requirements than non-systemically important banks. Zürcher Kantonalbank's ongoing comfortable liquidity situation is reflected in the LCR. On a group basis, the LCR decreased from the previous quarter and stood at an average of 134 percent in the second quarter of 2026 (first quarter of 2026: 136 percent).

16.2 LIQ2: Liquidity: information the Net Stable Funding Ratio (NSFR)

		a	b	c	d	e
30.6.2026		**Unweighted value by residual maturity**				**Weighted value**
in CHF million		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	
› Available Stable Funding (ASF) item						
1	Capital	–	–	–	16,835	16,835
2	– Regulatory capital before regulatory adjustments	–	–	–	16,835	16,835
3	– Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers	73,462	2,260	273	153	68,955
5	– Stable deposits	7,981	118	34	34	7,760
6	– Less stable deposits	65,481	2,142	238	119	61,194
7	Wholesale funding	35,525	41,060	1,453	12,474	30,220
8	– Operational deposits	6,193	–	–	–	3,096
9	– Other wholesale funding	29,333	41,060	1,453	12,474	27,124
10	Liabilities with matching interdependent assets	2,187	–	–	–	–
11	Other liabilities	11,061	2,059	1,150	11,142	15,914
12	– NSFR derivative liabilities		–	–	–	
13	– All other liabilities and equity not included in the above categories	11,061	2,059	1,150	11,142	15,914
14	**Total ASF**					**131,923**
› Required Stable Funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					2,153
16	Deposits held at other financial institutions for operational purposes	190	–	–	–	95
17	Performing loans and securities	47,505	24,303	8,821	72,429	102,270
18	– Performing loans to financial institutions secured by level 1 and 2a HQLA	1,136	3,847	–	–	668
19	– Performing loans to financial institutions secured by non-level 1 and 2a HQLA and unsecured performing loans to financial institutions	9,786	4,348	836	1,155	7,201
20	– Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities, of which:	9,759	8,069	2,122	18,877	30,772
21	– with a risk weight of less than or equal to 35 % under SA-BIS for credit risk	4,059	533	634	9,423	13,816
22	– Performing residential mortgages, of which:	21,051	7,931	5,574	49,893	56,385
23	– with a risk weight of less than or equal to 35 % under SA-BIS	14,657	6,052	4,657	41,319	42,281
24	– Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	5,772	108	289	2,502	7,243
25	Assets with matching interdependent liabilities	2,187	–	–	–	–
26	Other assets	4,647	3	204	3,499	5,813
27	– Physical traded commodities, including precious metals	482				410
28	– Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		–	–	1,488	1,265
29	– Derivative assets		–	–	1,237	1,237
30	– Derivative liabilities before deduction of collateral posted in the form of variation margins		–	–	748	748
31	– All other assets not included in the above categories	4,165	3	204	26	2,153
32	Off-balance sheet items		42,404	3,377	7,951	858
33	**Total RSF**					**111,187**
34	**Net Stable Funding Ratio (NSFR) (%)**					**119 %**

31.3.2026		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
in CHF million		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	
› Available Stable Funding (ASF) item						
1	Capital	–	–	–	16,759	16,759
2	– Regulatory capital before regulatory adjustments	–	–	–	16,759	16,759
3	– Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers	71,925	2,475	216	138	67,699
5	– Stable deposits	7,981	125	32	32	7,762
6	– Less stable deposits	63,944	2,350	184	106	59,936
7	Wholesale funding	35,368	40,750	1,577	12,196	31,565
8	– Operational deposits	7,311	–	–	–	3,656
9	– Other wholesale funding	28,057	40,750	1,577	12,196	27,909
10	Liabilities with matching interdependent assets	2,499	–	–	–	–
11	Other liabilities	11,684	2,467	1,241	9,907	13,239
12	– NSFR derivative liabilities		–	–	–	
13	– All other liabilities and equity not included in the above categories	11,684	2,467	1,241	9,907	13,239
14	**Total ASF**					**129,261**
› Required Stable Funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)					1,796
16	Deposits held at other financial institutions for operational purposes	209	–	–	–	104
17	Performing loans and securities	45,267	24,111	10,009	73,739	101,353
18	– Performing loans to financial institutions secured by level 1 and 2a HQLA	1,107	3,564	–	–	559
19	– Performing loans to financial institutions secured by non-level 1 and 2a HQLA and unsecured performing loans to financial institutions	9,942	3,879	852	1,148	7,154
20	– Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities, of which:	9,053	9,934	2,664	18,861	30,537
21	– with a risk weight of less than or equal to 35 % under SA-BIS for credit risk	3,460	384	858	9,295	13,222
22	– Performing residential mortgages, of which:	19,868	6,611	6,255	51,115	56,182
23	– with a risk weight of less than or equal to 35 % under SA-BIS	13,724	5,248	4,965	42,003	41,871
24	– Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	5,297	123	237	2,615	6,921
25	Assets with matching interdependent liabilities	2,499	–	–	–	–
26	Other assets	4,917	1	4	3,555	5,833
27	– Physical traded commodities, including precious metals	933				793
28	– Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		–	–	1,017	865
29	– Derivative assets		–	–	1,724	1,724
30	– Derivative liabilities before deduction of collateral posted in the form of variation margins		–	–	788	788
31	– All other assets not included in the above categories	3,984	1	4	25	1,662
32	Off-balance sheet items		42,211	4,182	7,935	870
33	**Total RSF**					**109,956**
34	**Net Stable Funding Ratio (NSFR) (%)**					**118 %**

Zürcher Kantonalbank fulfils the provisions on the net stable funding ratio (NSFR) with a significant buffer. There were no significant changes during the reporting period. The quarter-end NSFR values in the first half of 2026 were 118 percent and 119 percent.

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