

Basler Kantonalbank

SUMMARY

This shall constitute a summary of the Final Terms (the "Summary") pursuant to Art. 56 para. 2 of the Financial Services Ordinance ("FinSO") and an introduction to the Final Terms. Any investment decision regarding the Product must not only be based on the information provided in this Summary. The Issuer may only be held liable for the content of this Summary if it is misleading, inaccurate or inconsistent when read together with the other parts of the Final Terms and the Issuance and Offering Programme.

The Product documented in the respective Final Terms may be considered a structured product in Switzerland pursuant to article 70 of the Financial Services Act ("FinSA") and is neither subject to authorisation nor supervision by FINMA. Investors bear the credit risk of the Issuer. Investors should read the section "Risk Factors" of the Issuance and Offering Programme and, if applicable, the section "Additional Risk Factors" of the Final Terms.

Investing in this Product may put Investor's capital at risk. Investors may lose some or all of their investment.

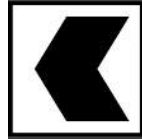
The Product may only be offered, sold or advertised, directly or indirectly, in Switzerland in accordance with the requirements of the FinSA, as further set out in the Issuance and Offering Programme and the Final Terms. Terms used in this Summary shall have the same meaning as set forth in the Issuance and Offering Programme and the Final Terms.

Information on the Product

Product name	Discount Certificate on Commerzbank	SSPA Product Type	1200 (as defined in the SSPA Swiss Derivative Map)
ISIN	CH0486589838	Swiss Security Number	48658983
SIX Symbol	CBFBKB	Issuer	Basler Kantonalbank, Basel, Switzerland
Issuer Rating	Standard & Poor's AA+ with stable outlook	Supervisory Authority of the Issuer	FINMA
Issue Size	10'000'000 Certificate(s) (can be increased at any time)	Settlement Currency	EUR
Issue Date	17/12/2020	Redemption Date	14/12/2021 (subject to Early Redemption)
Initial Fixing Date	10/12/2020	Final Fixing Date	09/12/2021
Underlying	Commerzbank	Depository	SIX SIS Ltd
Settlement Type(s)	Cash Settlement or Delivery of Underlying		

Information on the Offering and Admission to Trading

Issue Price	EUR 4.19
Subscription Period	10/12/2020 - 10/12/2020
Listing / Exchange	SIX Swiss Exchange AG
First Exchange Trading Date	17/12/2020
Clearing	SIX SIS Ltd, Euroclear, Clearstream
Selling Restrictions	As specified in the respective Issuance and Offering Programme and respective Final Terms.



**Basler
Kantonalbank**

Basler Kantonalbank
(the "Issuer")

FINAL TERMS

dated
22 December 2020

Discount Certificate on Commerzbank
under the Issuance and Offering Programme dated 30 November 2020 (the "Programme" or the "Base
Prospectus")

(the "**Products**")

ISIN CH0486589838
Swiss Security Number 48658983
SIX Symbol CFBKKB

These Final Terms (the "Final Terms") are supplemental to and should be read in conjunction with the Base Prospectus dated 30 November 2020 (as amended from time to time, the "Base Prospectus").

The Base Prospectus constitutes a base prospectus for the purposes of article 45 of the Swiss Federal Act on Financial Services of 15 June 2018 as amended ("FinSA"). It has been approved by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss Prospectus Office and these Final Terms have been registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office in under with FinSA. The Base Prospectus, any supplements thereto and these Final Terms, are available at the relevant notification website specified in these Final Terms (the "Notification Website") Alternatively, the investor may request hard copies at the Lead Manager's office. The Products may be offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (Privatkundinnen und -kunden) within the meaning of FinSA ("Retail Clients") in accordance with FinSA. The Products are not FinSA Exempt Products.

The Products documented in these Final Terms may be considered structured products in Switzerland pursuant to article 70 FinSA and are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"). None of the Products constitute a participation in a collective investment scheme within the meaning of the Collective Investment Schemes Act of 23 June 2006 ("CISA") investors do not benefit from the specific investor protection provided under CISA. Investors bear the credit risk of the Issuer. **Investors should read the section "Risk Factors" of the Base Prospectus and, if applicable, the section "Additional Information and Risk Factors" of these Final Terms. Investing in this product may put Investor's capital at risk. Investor may lose some or all of its investment.**

Terms used herein shall have the same meaning as set forth in the Base Prospectus. Full information on the Issuer and the offer and structure of the Products can only be assessed on the basis of the combination of these Final Terms and the Base Prospectus.

In case of inconsistencies between the provisions of the Base Prospectus and the Final Terms, or provisions introduced by the Final Terms, the Final Terms shall prevail.

The Base Prospectus expires on 30 November 2021. On or prior to this date, a new base prospectus (the "New Base Prospectus") will be published on the Notification Website. Following the expiry of the Base Prospectus the offering of the Products will continue under the New Base Prospectus. The terms and conditions from the Base Prospectus will be incorporated by reference into the New Base Prospectus and will continue to apply to the Products.

A. Product details and operational information

Product name	Discount Certificate on Commerzbank
ISIN	CH0486589838
Swiss Security Number	48658983
SIX Symbol	CBFBKB
SSPA Product Type	1200 (as defined in the SSPA Swiss Derivative Map)
Capital Protection	Not applicable
Issuer	Basler Kantonalbank, Basel, Switzerland (Rating: Standard & Poor's AA+ with stable outlook, Supervisory Authority: FINMA)
Lead Manager	Basler Kantonalbank, Basel, Switzerland
Calculation Agent	Basler Kantonalbank, Basel, Switzerland
Paying Agent	Basler Kantonalbank, Basel, Switzerland
Guarantee	Not applicable

B. Product and contractual terms

General	
Issue Price	EUR 4.19
Issue Size	10'000'000 Certificate(s) (can be increased at any time)
Settlement Currency	EUR
Product type	Fixed-end Product
Discount	20.9434% of the Initial Fixing Level
Max. Yield	13.37%
Max. Yield (p.a.)	13.48%
Dates	
Subscription Start Date	10/12/2020
Subscription End Date	10/12/2020 14:00 CET
Initial Fixing Date	10/12/2020
Issue Date	17/12/2020
First Exchange Trading Date	17/12/2020
Last Trading Day/Time	09/12/2021 / Exchange market close
Final Fixing Date	09/12/2021 (subject to Market Disruption Event provisions)
Redemption Date	14/12/2021 (subject to Settlement Disruption Event provisions)
Underlying	
Underlying(s)	The Underlying is or is composed out of the following components:

Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*	Cap Level (89.62%)*	Conversion Ratio
COMMERZBANK AG	Xetra	CBK GY	EUR 5.30	EUR 4.75	1.0000

* levels are expressed in percentage of the Initial Fixing Level

Redemption

Settlement Type(s)	Cash Settlement or Delivery of Underlying
Redemption Scenario	The Investor is entitled to receive from the Issuer on the Redemption Date: <ol style="list-style-type: none">1) If the Final Fixing Level is at or below the Cap Level, the Investor will receive a round number (i.e. Conversion Ratio) of the Underlying per Product. Any potential fractional Conversion Ratio entitlements (Fraction of Underlyings) will be paid in cash based on the Final Fixing Level. Fractions of Underlyings will not be cumulated.2) If the Final Fixing Level is above the Cap Level, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula: Cap Level × Conversion Ratio
Initial Fixing Level	An observed price of the Underlying on the Initial Fixing Date on the Related Exchange, as determined by the Calculation Agent.
Final Fixing Level	Official close of the Underlying on the Final Fixing Date on the Related Exchange, as determined by the Calculation Agent.

C. Other information and terms

Distribution Fees	No Distribution Fees
Listing / Exchange	SIX Swiss Exchange AG
Secondary Market	Daily price indications will be available from 09:15 - 17:15 CET on www.bkb.ch , Refinitiv [SIX Symbol]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp.
Quotation Type	Secondary market prices are quoted in the Settlement Currency, per Product.
Minimum Investment	1 Certificate(s)
Minimum Trading Lot	1 Certificate(s)
Clearing	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Public Offering	Switzerland
Form	Uncertificated Security / Book-entry
Governing Law / Jurisdiction	Swiss / Basel
Notification Website	www.bkb.ch/de/geschaeftskunden/anlagen-und-handel/strukturierte-produkte-handel-und-emission
Selling Restrictions	This Product and any Issue Terms and marketing material in relation thereto may only be offered and distributed in accordance with FinSA to investors in Switzerland who are not US persons (see Base Prospectus for more information).
Significant Changes	Except as disclosed in these Final Terms and the Base Prospectus, there has been no significant change in the

	financial or trading position of the Issuer and no material adverse change in the prospects of the Issuer since the last annual or, as the case may be, semi-annual report. The Issuer accepts responsibility for the information contained in these Final Terms. The Issuer declares that the information contained in these Final Terms is, to the best of its knowledge, in accordance with the facts and contains no omission of material information.
Distribution Fees	No Distribution Fees
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Minimum Investment	1 Certificate(s)
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Clearing	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Public Offering Form	Switzerland Uncertificated Security / Book-entry
Governing Law / Jurisdiction	Swiss / Basel
Notification Website	www.bkb.ch/de/geschaeftskunden/anlagen-und-handel/strukturierte-produkte-handel-und-emission
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