



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 Zurich Insurance | SSPA Product Type | 1200 (as defined in the SSPA Swiss Derivative Map) |
| ISIN | CH0486589846 | Swiss Security Number | 48658984 |
| SIX Symbol | ZUXBKB | Issuer | Basler Kantonalbank, Basel, Switzerland |
| Issuer Rating | Standard & Poor's AA+ with stable outlook | Supervisory Authority of the Issuer | FINMA |
| Issue Size | 10'000 Certificate(s) (can be increased at any time) | Settlement Currency | CHF |
| Issue Date | 13/01/2021 | Redemption Date | 10/01/2022 (subject to Early Redemption) |
| Initial Fixing Date | 06/01/2021 | Final Fixing Date | 05/01/2022 |
| Underlying | Zurich Insurance | Depository | SIX SIS Ltd |
| Settlement Type(s) | Cash Settlement or Delivery of Underlying | | |

Information on the Offering and Admission to Trading

| | |
|-----------------------------|--|
| Issue Price | CHF 335.75 |
| Listing / Exchange | SIX Swiss Exchange AG |
| First Exchange Trading Date | 13/01/2021 (anticipated) |
| 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
6 January 2021**

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

(the "Products")

ISIN CH0486589846
Swiss Security Number 48658984
SIX Symbol ZUXBKB

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 Zurich Insurance |
| ISIN | CH0486589846 |
| Swiss Security Number | 48658984 |
| SIX Symbol | ZUXBKB |
| 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 | CHF 335.75 |
| Issue Size | 10'000 Certificate(s) (can be increased at any time) |
| Settlement Currency | CHF |
| Product type | Fixed-end Product |
| Discount | 10.9416% of the Initial Fixing Level |
| Max. Yield | 8.71% |
| Max. Yield (p.a.) | 8.79% |
| Dates | |
| Initial Fixing Date | 06/01/2021 |
| Issue Date | 13/01/2021 |
| First Exchange Trading Date | 13/01/2021 (anticipated) |
| Last Trading Day/Time | 05/01/2022 / Exchange market close |
| Final Fixing Date | 05/01/2022 (subject to Market Disruption Event provisions) |
| Redemption Date | 10/01/2022 (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 (96.817%)* | Conversion Ratio |
|----------------------------------|--------------------------|------------------|---------------------------------|-------------------------|---------------------|
| ZURICH INSURANCE GROUP AG-REG | SIX Swiss Exchange AG | ZURN SW | CHF 377.00 | CHF 365.00 | 1.0000 |

* levels are expressed in percentage of the Initial Fixing Level

| | |
|---|--|
| Redemption Settlement Type(s) Redemption Scenario | Cash Settlement or Delivery of Underlying The Investor is entitled to receive from the Issuer on the Redemption Date: 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.