

Tracker Certificate

Underlying: " KI & Robotik CHF "

Maturity : 10 June 2025

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

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

Open for subscription until 02:00 p.m. on 01 June 2022

* The information contained herein is purely of an indicative nature. The Issuer/Calculation Agent shall fix the legally binding terms of the Product on the Initial Fixing Date if and when.

Summary*

Note to investors

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

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

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

Issuer and Lead Manager

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

SSPA category

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

Underlying asset

Basket of shares " KI & Robotik CHF "

Sec. No. / ISIN / Symbol

119 245 832 / CH1192458326 / 0779BC

Base currency

CHF

Settlement Type

Cash

Initial fixing date

01 June 2022 – 02 June 2022

Final fixing date

02 June 2025

Offer

Public offer in Switzerland. This Product is listed.

Quotation Type

The Issuer will operate a secondary market between 9:15 am and 5:15 pm on days when the SIX Swiss Exchange is open. The bid-ask spread will not under any circumstances exceed 3% (usually 1%), and a minimum of CHF 50,000 will be offered for sale and purchase.

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

Prices are also available from Bloomberg and SIX Telekurs.

1. PRODUCT DESCRIPTION

Certificate details

Sec. No. / ISIN / Symbol	119 245 832 / CH1192458326 / 0779BC
Issuer and Lead Manager	Banque Cantonale Vaudoise, Lausanne, Switzerland (S&P AA/stable)
Prudential supervision	BCV, Lausanne, Switzerland is subject to prudential supervision by FINMA.
Paying agent	Banque Cantonale Vaudoise, Lausanne
Underlying asset	Basket of shares " KI & Robotik CHF "
Issue size	TBD Certificates (includes an increase and reopening clause)
Minimum Investment	1 Certificate
Base currency	CHF
Issue price	CHF 100.00
Reference price	CHF 98.50
Distribution fees	Max. CHF 1.00 p.a.
Initial fixing date	01 June 2022 – 02 June 2022
Payment date	09 June 2022
Final fixing date	02 June 2025
Maturity date	10 June 2025

How the Certificate works

Product description	The Tracker Certificate is a structured product that replicates the performance of an underlying basket of securities simply, inexpensively and with high liquidity.
SSPA category	Participation Product – Tracker Certificate (1300), according to the Swiss Derivative Map available at www.svsp-verband.ch .

Composition of the basket on 01 June 2022

Security	ISIN	Reference stock-exchange	Currency	Weighting	Number of shares per basket
ABB Ltd	CH0012221716	SIX Swiss Ex	CHF	3,33%	TBD
Alphabet Inc	US02079K1079	Nasdaq	USD	3,33%	TBD
Appen Ltd	AU000000APX3	ASE	AUD	3,33%	TBD
ATS Automation Tooling Systems Inc	CA0019401052	Toronto	CAD	3,33%	TBD
Baidu Inc	KYG070341048	NASDAQ GS	HKD	3,33%	TBD
Cargotec Oyj	FI0009013429	Helsinki	EUR	3,33%	TBD
Cognex Corp	US1924221039	Nasdaq	USD	3,33%	TBD
Duerr AG	DE0005565204	Xetra	EUR	3,33%	TBD
Emerson Electric Co	US2910111044	NYSE	USD	3,33%	TBD
FANUC Corp	JP3802400006	Tokyo	JPY	3,33%	TBD
International Business Machines Corp	US4592001014	NYSE	USD	3,33%	TBD
Intel Corp	US4581401001	Nasdaq	USD	3,33%	TBD
Intuitive Surgical Inc	US46120E6023	Nasdaq	USD	3,33%	TBD
iRobot Corp	US4627261005	Nasdaq	USD	3,33%	TBD
Microsoft Corp	US5949181045	Nasdaq	USD	3,33%	TBD
Nabtesco Corp	JP3651210001	Tokyo	JPY	3,33%	TBD
NVIDIA Corp	US67066G1040	Nasdaq	USD	3,33%	TBD
Omron Corp	JP3197800000	Tokyo	JPY	3,33%	TBD
Panasonic Holdings Corp	JP3866800000	Tokyo	JPY	3,33%	TBD
Rockwell Automation Inc	US7739031091	NYSE	USD	3,33%	TBD
SMC Corp	JP3162600005	Tokyo	JPY	3,33%	TBD
Teradyne Inc	US8807701029	NASDAQ GS	USD	3,33%	TBD
u-blox Holding AG	CH0033361673	SIX Swiss Ex	CHF	3,33%	TBD
UiPath Inc	US90364P1057	New York	USD	3,33%	TBD
Unity Software Inc	US91332U1016	New York	USD	3,33%	TBD
Valmet Oyj	FI4000074984	Helsinki	EUR	3,33%	TBD
Yaskawa Electric Corp	JP3932000007	Tokyo	JPY	3,33%	TBD
Tencent Holdings Ltd	KYG875721634	Hong Kong	HKD	3,33%	TBD
Alibaba Group Holding Ltd	US01609W1027	New York	USD	3,33%	TBD
Upstart Holdings Inc	US91680M1071	NASDAQ GS	USD	3,33%	TBD

Terms and conditions

Changes that are unplanned or not agreed	Information about any changes that are unplanned or not agreed contractually (e.g., corporate actions that affect the underlying assets such as splits, par-value reimbursements, or conversions) will be provided at www.bcv.ch/invest .
Dividends	Dividends will not be reinvested.
Stock-exchange fees and duties	When the underlying securities are traded on an exchange that levies fees and taxes, these fees and taxes will be factored into the execution prices and will thereby affect the Certificate's performance. These fees and taxes could include a federal stamp duty or financial transaction tax.
Redemption of Certificate	The amount redeemed in CHF is calculated by multiplying the net average sale price for each security by its quantity in the basket, and then adding together the resulting figures converted into CHF.
Liquidity risk at the moment of redemption	If a lack of daily liquidity is likely to have a significant impact on the Issuer's ability to sell the securities in the basket, the Issuer reserves the right to place sell orders over several days so as not to adversely affect the Certificate's redemption price.
Issuer's right of termination	<p>The issuer has the right to terminate all Certificates in circulation at any time, but no earlier than nine months after the issue date. Termination must be announced at least one month prior to the effective termination date. The redemption amount will be calculated on the effective termination date.</p> <p>If the Certificate's price drops to 25% of its issue price or below, the Issuer has the right to terminate the Certificates immediately without prior notice. The effective termination date would then be announced as soon as possible.</p>
Investor's right of termination	<p>Investors may sell their Certificates on the secondary market. They also have the right to terminate any or all of the Certificates they hold provided that the Issuer has not already exercised its right of termination. Investors may sell their Certificates once per quarter, on the last Tuesday of the quarter, but no earlier than nine months after the issue date.</p> <p>The notice of termination must be sent to the calculation agent at least one month before the effective termination date, in keeping with the termination procedure set out below. The redemption amount will be calculated on the effective termination date.</p>
Termination procedure for investors	<p>Investors may terminate their Certificates only if the Issuer has not already exercised its right of termination and if the termination notice is received by the calculation agent at least one month before the effective termination date. The termination notice may be sent by post or email to the address given below under "Contacts for redeeming Certificates."</p> <p>The investor's custodian bank must include the following information in its message to the calculation agent:</p> <ul style="list-style-type: none">• Name, address, and clearing number• The Certificate's security number• The number of Certificates• The effective termination date (must be at least one month after the notice is received by the Issuer) <p>When the calculation agent receives the request, it will inform the investor's custodian bank of the effective termination date.</p>

Secondary market, Listing and Clearing

Listing, market segment	Listing will be requested on the main market of the SIX Swiss Exchange and maintained until closing on the day before the final fixing period.
Secondary market	<p>The Issuer will operate a secondary market between 9:15 am and 5:15 pm on days when the SIX Swiss Exchange is open. The bid-ask spread will not under any circumstances exceed 3% (usually 1%), and a minimum of CHF 50,000 will be offered for sale and purchase.</p> <p>However, in the case of unusual market conditions or any other unforeseeable event (for example, if an exchange on which one of the stocks in the basket is listed suspends trading), the Issuer reserves the right to suspend quotations.</p> <p>Prices are also available from Bloomberg and SIX Telekurs.</p>
Clearing Certification	<p>SIX SIS SA</p> <p>The security takes the form of a book-entry security registered in the SIX SIS SA clearing system. It is not materialized, and individual securities will therefore not be printed or delivered.</p>

Taxation

Tax disclaimer

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

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

Switzerland

If the difference between the reference price and the issue price is positive, this constitutes taxable income on the redemption date for individuals with tax domicile in Switzerland.

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

The product is not subject to either Swiss withholding tax and nor Swiss federal stamp duty (on secondary market transaction and at issue).

US tax regulations

Any income that is generated by this product and considered a "dividend equivalent payment" within the meaning of Section 871(m) of the US Internal Revenue Code may be subject to a withholding tax, pursuant in particular to the Qualified Intermediary (QI) Agreement and Foreign Account Tax Compliance Act (FATCA). BCV shall levy the tax in accordance with the terms of the legislation. Withholdings carried out in accordance with Section 871(m) of the US internal Revenue Code will not be reimbursed, either by BCV or by any other third party. Investors will therefore generate less income than they would have generated without such a deduction.

Legal information

Applicable law and jurisdiction

Lausanne, Swiss law.

Indicative Product Documentation

This Termsheet (Indicative) contains the non-binding, indicative final terms of the Product. The Termsheet (Indicative) contains indicative terms and conditions that are subject to change. The Termsheet (Final Terms) will be made available on the Initial Fixing Date.

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

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

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

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

2. PROFIT AND LOSS EXPECTATIONS

Market forecast	This Tracker Certificate is designed to take advantage of a rise in the valuation of companies included in the basket.
Potential profit	During the product's lifetime, holders of this Tracker Certificate may make a profit if they sell the certificate for more than its purchase price. The potential return on the certificate at the final fixing is comparable to the return on the underlying basket.
Potential loss	The investor will incur a loss if the product is sold for less than its acquisition price during its lifetime or if it is redeemed for less than the purchase price on the final fixing date.
Scenario	

Basket Performance in CHF (net of product fees)	Redemption amount (per Certificate)
25.00%	123.13
10.00%	108.35
0.00%	98.50
-5.00%	93.58
-10.00%	88.65
-25.00%	73.88

3. SIGNIFICANT RISKS INCURRED BY THE INVESTOR

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

Important information

General information	<p>Past performance does not guarantee present or future performance.</p> <p>This document is for information purposes only; unless otherwise stated, it is not financial analysis within the meaning of the Swiss Bankers Association's "Directives on the Independence of Financial Research," nor is it an offer, invitation or personalized recommendation to buy or sell specific products.</p> <p>The issuer is under no obligation to acquire the underlying asset(s).</p>
Subscription period	<p>During the subscription period, the terms and conditions are for information purposes only and may be changed; the issuer is under no obligation to issue this product.</p>
Conflict of interest	<p>In addition to distribution fees, BCV or an entity within BCV Group may receive from third parties one-time or recurrent compensation relative to this issuance or product. The contents of this document may have been used for transactions by BCV Group prior to their publication. BCV Group may acquire, hold and/or dispose of interests or positions in the components of this product.</p>
Sales restrictions	<p>Distribution of this document and/or the sale of this product are subject to restrictions (e.g., USA, US persons, UK, EU, Guernsey) and are only authorized in accordance with applicable law.</p>
Publication date	<p>23 May 2022</p>

Contact information

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Mailing address	BCV / 276 - 1598 / CP 300 / 1001 Lausanne / Switzerland

Contact for redeeming Certificates

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