

Tracker Certificate on Swissquote Leveraged Cash Dividend Portfolio

These Products are derivative financial instruments and do not qualify as units of a collective investment scheme according to the relevant provisions of the Swiss Federal Act on Collective Investment Schemes ("CISA") and are not registered thereunder. Therefore, the products are not subject to authorisation or supervision by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"). Accordingly, Investors do not have the benefit of the specific investor protection provided under the CISA. Investors bear the Issuer Risk.

Capitalized terms used in this Document shall have the meaning assigned to them in the Base Prospectus.

Summary

Note to Investors	<p>This Summary is an introduction to the final terms (the "Final Terms" or "this Document") for the financial instruments referred in this Document (the "Products") and must be read together with the Base Prospectus.</p> <p>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 these Final Terms. Investors should, in particular, read the section "Risk Factors" in the Base Prospectus and the section "3. Significant Risks for the Investors" in this Document.</p> <p>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 Final Terms.</p>
Issuer	Luzerner Kantonalbank AG (Rating: Standard & Poor's AA)
Investment Advisor	Swissquote Bank SA
Distribution partner	Swissquote Bank SA
Product Type	LUKB Actively Managed Tracker Certificate
SSPA Product Category / Type	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
Underlying	Swissquote Leveraged Cash Dividend Portfolio
Underlying composition	Dynamic and discretionary
Valor / ISIN / SIX Symbol	118131338 / CH1181313383 / X133LK
Issue Price	CHF 25.00 (100.00% of the Initial Basket Level)
Initial Basket Level	CHF 25.00
Management Style	Certificate Style: secondary market activities in the Product do not change the weighting of any Basket Component.
Income treatment	Cash compensation equal to the sum of the proportional net dividends, net coupons resp. net distributions paid by Basket Components
Minimum Investment Amount / Minimum Trading Lot	1 Product or a multiple thereof
Product Currency	CHF
Settlement Type	Cash
Initial Fixing Date / Issue Date	15.02.2023 / 22.02.2023

Maturity	Open End
Offering	Public offer in Switzerland
Listing	Application to list and admit to trading on the SIX Swiss Exchange will be made.
Quoting	Accrued Compensation Payment Amount is included in the price ("dirty") / in units
Selling Restrictions	No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland. (for more details see section "Selling Restriction" under "1. Product Description - Information about the Offer" of these Final Terms below and "2. Selling Restrictions" of the Base Prospectus)
Total Expense Ratio (TER)	0.85% p.a.
Market Expectation / Payoff	Rising / Participating

1. Product Description

LUKB Actively Managed Tracker Certificates offer Investors the opportunity to replicate the price movement of the Basket and thus to participate in its development. The risk/return profile of this Product is comparable to the risk/return profile of the Basket. The Basket consists of several components (the «Basket Components») and represents the Underlying of this Product. The Basket is **dynamic** and managed **discretionary** by the Investment Advisor during the lifetime of the Product. The Investment Advisor composes the Basket in line with the Investment Strategy at his own discretion and can amend the composition at any time. Thus, the performance of the Basket depends on the Investment Strategy pursued by the Investment Advisor and its implementation. This Product provides variable quarterly payments as compensation for the sum of the proportional net dividends, net coupons resp. net distributions paid by the Basket Components.

OPERATIONAL INFORMATION

SSPA Product Category / Type	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
Valor / ISIN / SIX Symbol	118131338 / CH1181313383 / X133LK
Listing	Will be applied for on the SIX Swiss Exchange, First Trading Day: 22.02.2023 (anticipated)
Recognized Representative (Art. 43 resp. Art. 58a Listing Rules)	Luzerner Kantonalbank AG, Lucerne, Switzerland
Secondary Market Trading	The Issuer intends to make a market in these Products on a regular basis under normal market conditions and as long as there is sufficient liquidity in the Basket Components. The execution of secondary market orders may be delayed due to limited liquidity in the Basket Components. Price indications are available under structuredproducts.lukb.ch , Refinitiv [ISIN]=LUKB and Bloomberg [ISIN] Corp.

PRODUCT TERMS AND CONDITIONS

Issuer / Lead Manager / Paying and Calculation Agent	Luzerner Kantonalbank AG, Lucerne, Switzerland Rating: Standard & Poor's AA Supervisory Authority: FINMA
Investment Advisor	Swissquote Bank SA, Gland, Switzerland

Supervisory Authority: FINMA

Distribution partner

Swissquote Bank SA

Investment Strategy

Swissquote Leveraged Cash Dividend Portfolio invests in global leaders and companies with above-average dividend yields whose dividend policies are sustainable. The product is managed in order to make quarterly compensation payments totaling a minimum of 5% p.a. (equivalent to minimum 1.25% per quarter) of the issue price. The Investment Advisor may decide to set it higher. The underlying selection as well as the optimized allocation are supported by proprietary quantitative processes of the Investment Advisor including, but not restricted to, criteria such as balance sheet quality, share valuation and volatility. The investment strategy involves a Leverage and is implemented through a negative Cash Position in accordance with the Investment Guidelines. These Guidelines provide for a maximum investment degree of 133% and a weighting of the individual Basket Components between a minimum of 0% and a maximum of 133%. The number of Basket Components is between a minimum of 10 and a maximum of 60.

The Basket also contains a negative Cash Position in order to achieve the Leverage. The negative Cash Position incurs financing costs (Financing Fee) which are charged on a daily basis. The Investment Advisor can adjust at its sole discretion the Leverage by rebalancing the Basket, but the negative Cash Position cannot exceed 33% of the Basket Level. Between the rebalancings, the leverage is not actively adjusted and therefore it can vary and is dependent on the Basket Level.

Deleveraging Event: If the Basket Level is at any time at or below the Deleveraging Level, the Issuer will reduce certain or all Basket Components at its sole discretion in order to set the negative Cash Position equal to zero. After such a Deleveraging Event, the investment degree will be equal to 100%. At its sole discretion, the Investment Advisor can decide to reintroduce a Leverage by rebalancing the Basket and increasing the investment degree up to a maximum of 133%.

Deleveraging Level: The Deleveraging Level corresponds to the absolute value of twice the value of the negative Cash Position (Cash CHF), calculated as:
 $|2 \times \text{Number of Basket Components (Cash CHF)} \times \text{Initial Fixing Level}|$

Further information on the Investment Strategy, the Leverage, the Investment Guidelines and the Investment Restrictions - if available - can be obtained free of charge from the Issuer: Luzerner Kantonalbank AG Structured Products, Pilatusstrasse 12, 6003 Lucerne, Email: structuredproducts@lukb.ch.

Underlying Universe

Equity securities such as shares, participation certificates, dividend-right certificates and Exchange Traded Funds (ETFs) that are listed or admitted to trading on the SIX Swiss Exchange or on a foreign securities exchange with equivalent regulation are permitted as underlyings. The underlyings are selected by the Investment Advisor as part of the Investment Strategy implementation.

In addition to the above underlyings, a Cash Position is used as a Basket Component and is included in the Basket. The Cash Position is in the currency of the product. The Cash Position may be negative and in this case a Financing Fee will be charged by the Issuer on a daily base on the amount of the negative Cash Position.

Implementation of the Investment Strategy

The Investment Advisor is solely responsible for the implementation and compliance of the Investment Strategy and decides solely on the composition and reallocation (rebalancing) of the Basket. The Issuer has no obligation to monitor this, but reserves the right to refuse to accept a new Basket Component by the Investment Advisor without giving any reasons.

**Minimum Investment Amount /
Minimum Trading Lot**

1 Product or a multiple thereof

Number of Products

300,000 Products (with the option to increase)

Product Currency

CHF

**Compensation Payment Amounts /
Payment Decision Dates / Payment Dates**

Each Product gives the Investor the right to receive on the Payment Dates the Compensation Payment Amounts: Compensation Payment Amounts: The sum of the proportional net dividend payments, net coupon payments resp. net distributions received by the Issuer in relation to any of the Basket Components, will be converted, if applicable, on the date received by the Issuer into the Product Currency. The Compensation Payment Amounts per Product are targeted to be at least 1.25% per quarter (minimum of 5% per annum) of the Issue Price (see "Investment Strategy"). However, at the discretion of the Investment Advisor, the Compensation Payment Amounts can be set higher. If the net dividend payments, net coupon payments resp. net distributions received by the Issuer are lower than the Compensation Payment Amount that the Investment Advisor has determined in respect of a particular Payment Date, the Investment Advisor will, in its sole discretion, reduce the exposure to certain Basket Components in order to generate the necessary cash amount. Such exposure reduction is implemented by a partial liquidation of Basket Components. The Compensation Payment Amounts will be determined by the Investment Advisor on the Payment Decision Dates and information about the Compensation Payment Amount (including the percentage amount of the Compensation Payment Amount not reflecting net dividend payments, net coupon payments resp. net distributions received by the Issuer) will be made available to Investors by the Issuer upon request.

Quarterly Payment Decision Dates: 22.03., 22.06., 22.09. and 22.12. (modified following, for the first time in June 2023)

Quarterly Payment Dates: 29.03., 29.06., 29.09. and 29.12. (modified following, for the first time in June 2023)

Section 5.1.15 of the General Terms and Conditions of the Base Prospectus applies mutatis mutandis to Compensation Payment Amounts.

Basket Level

With reference to the relevant day, the sum of the multiplications of the respective number of Basket Components with the relevant price of each Basket Component, if applicable converted into the Product Currency.

Redemption Amount

The Redemption Amount per Actively Managed Tracker Certificate on the Termination Date corresponds to the Basket Level on the Termination Date, or is determined by the Calculation Agent on a best effort basis, based on the net sale prices of the Basket Components during the fixing period, plus the accrued compensation payments, less the accrued fees, and, if applicable, plus/less any PnL derived from the FX-Hedging activity. The fixing period is at the discretion of the

Issuer and is primarily based on the liquidity of the Basket Components; if one or more Basket Components have limited liquidity, the fixing period can be extended.

Initial Basket Level	CHF 25.00
	The Initial Basket Level corresponds to the sum of the multiplications of the respective number of Basket Components on the Initial Fixing Date with the Initial Fixing Level of each Basket Component, if applicable converted into the Product Currency, as determined by the Calculation.
Initial Fixing Date	15.02.2023
Issue Date	22.02.2023
Maturity	Open End (Product with no fixed maturity)
Initial Fixing Level	A price of the respective Underlying as determined by the Calculation Agent.
Settlement Type	Cash
Annual Fee	The Annual Fee of 0.85% p.a. will be charged daily based on the Product value. The Annual Fee is split in 0.20% p.a. for the Issuer and 0.65% p.a. for the Investment Advisor.
Rebalancing Fee	With each Rebalancing in the Basket (buy and/or sell), a fee of 0.10% on the traded transaction value is charged. The Rebalancing Fee will remain with the Issuer.
Financing Fee	The Financing Fee is composed as (SRFXON3 Index + 1.00% p.a.) and will be charged daily based on the amount of the negative Cash Position. The Financing Fee will remain with the Issuer.
Other Fees	Basket Components may include Fees as described in the product documentation of the relevant Basket Component. Such fees may be paid to the Investment Advisor and/or other third parties and/or the Issuer.
Depository	SIX SIS AG
Clearing / Settlement	SIX SIS AG / Euroclear / Clearstream
Underlying	Swissquote Leveraged Cash Dividend Portfolio

Composition of the Underlying resp. Basket (current status on the creation date of the Final Terms):

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
AbbVie Inc. US00287Y1091	ABBV UN Equity NYSE	USD 151.0600 USD	6.1180%	0.010970
Air Liquide SA FR0000120073	AI FP Equity Euronext Paris	EUR 145.7800 EUR	2.7930%	0.004850
Alphabet Inc.-CL A US02079K3059	GOOGL UW Equity Nasdaq	USD 96.9400 USD	3.9900%	0.011148

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Amcor Plc JE00BJ1F3079	AMCR UN Equity NYSE	USD 11.5100 USD	3.4580%	0.081374
ASR Nederland N.V NL0011872643	ASRNL NA Equity Euronext Amsterdam	EUR 42.6000 EUR	2.6600%	0.015808
BAE Systems PLC GB0002634946	BA/ LN Equity London Stock Exchange	GBP 8.7860 GBP	3.3250%	0.085197
BNP Paribas SA FR0000131104	BNP FP Equity Euronext Paris	EUR 64.2000 EUR	2.6600%	0.010489
British American Tobacco PLC GB0002875804	BATS LN Equity London Stock Exchange	GBP 31.4950 GBP	5.1870%	0.037076
Capgemini FR0000125338	CAP FP Equity Euronext Paris	EUR 187.1500 EUR	2.6600%	0.003598
Chow Tai Fook Jewellery Group Ltd KYG211461085	1929 HK Equity Hong Kong	HKD 16.1200 HKD	5.4530%	0.719105
Deutsche Post AG DE0005552004	DPW GY Equity Xetra	EUR 41.2550 EUR	2.6600%	0.016323
Emera Inc CA2908761018	EMA CT Equity Toronto Stock Exchange	CAD 54.3000 CAD	2.1280%	0.014216
Glencore PLC JE00B4T3BW64	GLEN LN Equity London Stock Exchange	GBP 5.0780 GBP	5.4530%	0.241749
Imperial Brands PLC GB0004544929	IMB LN Equity London Stock Exchange	GBP 20.5300 GBP	3.9900%	0.043753
Keyence Corp JP3236200006	6861 JT Equity Tokyo Stock Exchange	JPY 59,510.0000 JPY	4.6550%	0.002839
L'Oréal SA FR0000120321	OR FP Equity Euronext Paris	EUR 390.0000 EUR	2.6600%	0.001727
Merck & Co. Inc. US58933Y1055	MRK UN Equity NYSE	USD 107.6800 USD	7.3150%	0.018400
Microsoft Corp. US5949181045	MSFT UW Equity Nasdaq	USD 269.3200 USD	3.9900%	0.004013

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
MS&AD Insurance Group Holdings Inc JP3890310000	8725 JT Equity Tokyo Stock Exchange	JPY 4,350.0000 JPY	5.3865%	0.044943
Nestlé SA CH0038863350	NESN SE Equity SIX Swiss Exchange	CHF 110.7000 CHF	2.6600%	0.006007
Novartis AG CH0012005267	NOVN SE Equity SIX Swiss Exchange	CHF 80.7000 CHF	5.3865%	0.016687
ONEOK Inc US6826801036	OKE UN Equity NYSE	USD 69.6700 USD	2.6600%	0.010341
Power Assets Holdings Ltd HK0006000050	6 HK Equity Hong Kong	HKD 43.2000 HKD	3.0590%	0.150528
Rio Tinto PLC GB0007188757	RIO LN Equity London Stock Exchange	GBP 60.3700 GBP	4.6550%	0.017359
S&P Global Inc US78409V1044	SPGI UN Equity NYSE	USD 367.5700 USD	3.9900%	0.002940
Schneider Electric SE FR0000121972	SU FP Equity Euronext Paris	EUR 154.6400 EUR	3.3250%	0.005443
Shell plc GB00BP6MXD84	SHELL NA Equity Euronext Amsterdam	EUR 29.0200 EUR	4.7880%	0.041770
SoftBank Corp. JP3732000009	9434 JT Equity Tokyo Stock Exchange	JPY 1,538.5000 JPY	3.9900%	0.094129
SSE PLC GB0007908733	SSE LN Equity London Stock Exchange	GBP 17.3400 GBP	2.6600%	0.034535
Symrise AG DE000SYM9999	SY1 GY Equity Xetra	EUR 95.9000 EUR	3.9900%	0.010533
TotalEnergies SE FR0000120271	TTE FP Equity Euronext Paris	EUR 60.0000 EUR	3.1920%	0.013468
Vinci SA FR0000125486	DG FP Equity Euronext Paris	EUR 109.2200 EUR	2.6600%	0.006166
Visa Inc. US92826C8394	V UN Equity NYSE	USD 228.9200 USD	3.9900%	0.004721
Williams Companies Inc US9694571004	WMB UN Equity NYSE	USD 32.1000 USD	2.6600%	0.022445

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Zurich Insurance Group AG CH0011075394	ZURN SE Equity SIX Swiss Exchange	CHF 440.5000 CHF	2.7930%	0.001585
Cash CHF		CHF 1.0000 CHF	-33.0000%	-8.250000

For additional information relating to the Underlyings resp. Basket, please refer to "Annex for Additional Information relating to the Underlyings".

Current composition of the Basket	The current composition of the Basket can be obtained from the Issuer at any time or can be found on the Issuer's website at structuredproducts.lukb.ch .
Issuer Call	The Issuer has the right to terminate all outstanding Products for the purpose of early redemption without giving any reason on a quarterly basis on March 15, June 15, September 15 and December 15 (modified following, for the first time in June 2024) ("Termination Date"). For further information on the Issuer Call, please refer to Section 5.1.13 of the General Terms and Conditions of the Base Prospectus.
Extraordinary right of termination of the Issuer	<p>If changes in the Basket are planned or have already been made, which, in the sole opinion of the Issuer, are such that a continuation of the Products does not appear appropriate, the Issuer has the right to terminate at any time all outstanding Products for the purpose of early redemption without giving any reason on a freely determined Termination Date.</p> <p>The corresponding notification must be published as soon as possible, stating the Termination Date.</p>
Investor Put	<p>Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on March 15, June 15, September 15 and December 15 (modified following, for the first time in June 2024) ("Termination Date").</p> <p>The Investor must provide the Paying Agent with a duly completed and signed termination notice (with the information in accordance with section 5.1.13 ii. b. of the General Terms and Conditions of the Base Prospectus) no later than 10 bank working days before the Termination Date by letter mail or by email (Luzerner Kantonalbank AG Structured Products, Pilatusstrasse 12, 6003 Luzern, structuredproducts@lukb.ch). By submitting the termination notice, the Investor undertakes not to transfer the terminated Products. If the Investor has deposited the Products at a third bank (custodian bank), he must also inform them in good time about the exercise of the termination.</p>
Redemption at Termination Date	The Redemption Amount is determined by the Calculation Agent on the Termination Date. The Redemption is made 5 bank working days after the Termination Date. The Issuer may extend the determination of the Redemption Amount to several days at its sole discretion if it considers this necessary due to current market conditions (such as liquidity in the Basket Components). The corresponding notification must be published at least 10 bank working days in advance. The Redemption will then be made 5 bank business days after the calculation of the Redemption Amount by the Calculation Agent.
Notices / Adjustments	The Terms and Conditions of this Product may be subject to Adjustments over the lifetime of this Product (e.g. due to Corporate Actions). Notices with respect

to Adjustments and all other notices to Investors shall be made on the website of the Issuer at structuredproducts.lukb.ch/services/notices or any successor website. With the valor search function (Valorensuchfunktion) such Products can be located. If this Product is listed on an Exchange, the notices will be published in accordance with the rules issued by the relevant Exchange on the relevant Exchange website.

Market Disruption Event

If the Issuer and/or the Calculation Agent determines, in its reasonable discretion, that a day relevant for the determination of the price of one or some of the components of the Underlying (each an "Affected Component") is a Disrupted Day then the Issuer and/or the Calculation Agent shall determine the relevant price of the Affected Component in its reasonable discretion taking into account established market practice, including, but not limited to, using the most recently traded price or a fair value established at its sole discretion.

"Disrupted Day" means any Business Day on which any relevant exchange fails to open for trading during its regular trading session or on which an event has occurred that disrupts or impairs (as determined by the Issuer and/or Calculation Agent) the ability of market participants to effect transactions in or obtain market prices for, any components of the Underlying.

Form

Dematerialised uncertificated securities in accordance with article 973c of the Swiss Code of Obligations transformed into intermediated securities in accordance with article 6 of the Swiss Federal Intermediated Securities Act.

Applicable Law / Place of Jurisdiction

Swiss law / Lucerne, Switzerland

INFORMATION ABOUT THE OFFER**Offering**

Public offer in Switzerland

Issue Price

CHF 25.00 (100.00% of the Initial Basket Level)

IEV / TER / Distribution Fee

Issuer Estimated Value (IEV): CHF 25.00

Total Expense Ratio (TER): 0.85% p.a.

This Product does not contain any Distribution Fees.

Quoting

Accrued Compensation Payment Amount is included in the price, **"dirty"**.

Secondary market prices are quoted in **units**.

Selling Restrictions

No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland.

The offering, sale and/or distribution of these Products in certain jurisdictions may be restricted by applicable law. Persons, who obtain possession of the Product Documentation, are required to inform themselves about and to adhere to any such restrictions which are set out in more detail under section 2 headed "Selling Restrictions" in the Base Prospectus. Particular attention should be paid to the selling restrictions set out in the Base Prospectus with respect to the following jurisdictions: European Economic Area (EEA), United States of America and United Kingdom. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction. As regards the EEA the below section "Prohibition of Sales to EEA Retail Investors" further specifies the applicable set of rules.

The Product Documentation does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

**Prohibition of Offer to Private Clients
in Switzerland**

Not applicable; a key information document required under article 58 para. 1 FinSA in connection with article 59 para. 2 FinSA has been prepared in respect of the Products which is available for download on the website of the Issuer at structuredproducts.lukb.ch.

**Prohibition of Sales to EEA Retail
Investors**

Not applicable

"Not applicable" means:

A key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Products or otherwise making them available to retail investors in the European Economic Area ("**EEA**") has been prepared.

For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**").

**Prohibition of Sales to Retail Investors
in the United Kingdom (UK)**

The Products are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA ("UK Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Products or otherwise making them available to a retail investor in the UK has been prepared and therefore offering or selling such Products or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

TAX TREATMENT IN SWITZERLAND**Income Tax (Direkte Bundessteuer)**

The following income tax information is only applicable to private investors resident in Switzerland holding the Product as private assets.

The Issuer prepares an annual report to the attention of the Federal Tax Administration as of December 31 of each year. This report shows the performance

(change from the previous year) divided into the components income and capital gain. As of the reporting date, the income component is subject to income tax. The capital gain component is not subject to income tax.

Swiss Withholding Tax
(Schweizerische Verrechnungssteuer)

The Product is not subject to Swiss withholding tax.

Securities Turnover Tax
(Umsatzabgabe)

Secondary market transactions are not subject to the securities turnover tax.

Automatic Exchange of Information in Tax Matters

Switzerland has implemented the Automatic Exchange of Information in Tax Matters ("AEOI") as of 1st January 2017 with the EU and various other countries and is negotiating the introduction of the AEOI with further countries. The website www.sif.admin.ch provides an overview of all partner states Switzerland has signed an agreement for the introduction of the AEOI.

General Information

The information above is a summary of the main Swiss tax consequences in relation to dealings in this Product and should not be construed to be tax advice. This summary does not purport to address all Swiss tax consequences that may be relevant for a decision to purchase, own and dispose of Products and in particular does not take into account the specific circumstances of any particular investor. The relevant tax laws or the regulation and the practice of the Swiss tax authorities (or their interpretation) are subject to change, possibly with retroactive effect. This summary is based on the tax laws, regulations and practices of Switzerland, as in effect on the earlier of the start of the Subscription Period or the Initial Fixing Date.

Transactions and payments of this Product may be subject to further (foreign) transaction taxes, duties and/or withholding taxes (such as, inter alia, withholding tax related to FATCA or 871(m) of the US Tax Code). Any payments due under the Product **are net of any such taxes and/or duties**.

It should be noted that all taxes and duties incurred in connection with the investment in this Product are to be borne by the Investor.

2. Prospects of Profits and Losses

Market Expectation

Investors in this Product expect an increase of the Basket Components respectively the Basket Level.

Maximum Return

The maximum return is theoretically unlimited.

Maximum Loss

Investors may lose all of the invested capital. Due to the Leverage in the Products, the loss can be larger compared to the performance of the Underlying respectively the Basket Components.

3. Significant Risks for the Investors

Potential Investors should ensure that they have sufficient knowledge to evaluate and understand the risks and benefits of an investment in this Product and to consider the suitability of this Product as an investment in light of their own circumstances, investment objectives, tax position and financial condition by consulting their own professional financial, accounting, legal and tax advisors. Thereafter Potential Investors should consider the additional risk factors in the Base Prospectus.

Issuer Risk

Investors in this Product bear the Issuer Risk. Potential Investors should therefore be aware that they are exposed to the credit risk of the Issuer. Hence, Investors

bear the risk that the financial situation of the Issuer could deteriorate and the Issuer of the Product may become insolvent. In this case all forthcoming and thus not yet occurred compensation payments will also be affected by such insolvency and not be paid. The Product's value is therefore not only dependent on the performance of the Underlying(s) but also on the creditworthiness of the Issuer, which may change over the term of the Product. The Issuer Rating stated in this Final Terms may be subject to change.

Loss Potential

This Product provides no minimum repayment amount. Therefore, Potential Investors may lose all of the invested capital.

Capital Protection

This Product does not provide for a capital protection.

Risks compared to a direct Investment in the Underlying(s)

The risk potential is due to the Leverage larger compared to a direct investment in the Underlying respectively in the Basket Components.

Early Termination and Cancellation

Under certain circumstances set forth in the General Terms and Conditions, the Issuer has the right to terminate and cancel this Product early and pay Investors the fair market value of this Product at the effective date of the Early Termination and Cancellation. Hence, Potential Investors should be aware that they may make a loss on their invested capital if the Products are terminated and cancelled early.

Secondary Market

Even though the Issuer intends to make a market in these Products on a regular basis under normal market conditions, the Issuer is under no obligation with respect to Investors to provide any market in this Product at all, whereby any market making provisions of the stock exchange apply with regard to listed products. Potential Investors should note that there is no guarantee of a specific liquidity or a specific spread (difference between bid and ask prices) or any prices at all. Hence, Potential Investors should not rely on the possibility to buy or sell the Product in a specific point in time or to a specific price. By selling the Product in the secondary market Investors may receive less than the invested capital.

In case of a secondary market transaction, there is a possibility that costs, including taxes, related to or in connection with this Product may arise for Investors that are not paid by the Issuer or imposed by the Issuer.

Any cash amount derived from sales of Products by the Issuer on the secondary market is proportionally invested in all Basket Components. In contrast, repurchases of Products by the Issuer on the secondary market lead to a proportional reduction of all Basket Components. The weightings remain unchanged before and after the sales/purchases.

Market Disruption

Under certain circumstances set forth in the General Terms and Conditions, if the Issuer and/or Calculation Agent determines that a specified Market Disruption Event has occurred, any consequential adjustments in line with Combined Terms and Conditions may have an adverse effect on the value of this Product.

**Additional Market Disruption Event
- Temporary Suspension of NAV
Disclosure**

The NAV of a Basket Component is not published on a fixation business day.

Volatility

Potential Investors should take into account that market prices for this Product may be volatile, depending upon the development of the price or value of the

Underlying(s) resp. Basket, interest rates, remaining term of the Product and other factors.

FX Hedging

Exchange rate fluctuations of the individual basket components in relation to the product currency are not hedged. Changes in the exchange rates can have both a positive or negative impact on the product value.

Leverage

The Product has a Leverage through a negative Cash Position in order to increase the exposure. The Leverage results in a higher market risk compared to a similar product without Leverage. The Leverage might vary and will result in financing cost (Financing Fee) reducing the Product value.

Implementation of the Investment Strategy

It is possible that the Investment Strategy will not achieve its goal, and the development of the Investment Strategy depends on the Investment Advisor. There is no guarantee that the Investment Advisor will successfully implement the Investment Strategy and that the Investment Strategy will develop positively.

Important Additional Information

No Offer or Advice

These Final Terms shall not be used or considered as an offer, personal recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

No Representation

Neither the Issuer nor any third party appointed by the Issuer, make a representation or warranty relating to any information in this Document, which is derived from independent sources.

Issuer Estimated Value ("IEV") / Total Expense Ratio ("TER") / Distribution Fees

IEV and TER are calculated by the Issuer or any third party appointed by the Issuer, as applicable, on the Initial Fixing Date, or at the start of the Subscription Period and will not be updated during the term of the Product.

TER corresponds to the difference between the Issue Price of the Product and the IEV and is comprised of the expected issuer margin and the Distribution Fee, if any and contains also the Annual Fee. The Rebalancing Fee is not part of the TER. The Issuer margin covers amongst others the costs for the structuring, market making and settlement of the Product as well as the expected issuer revenues. The Issue Price (including IEV and TER) of the Product is calculated based on internal pricing models of the Issuer.

The Issuer may sell this Product to financial intermediaries and other financial institutions at a discount to the Issue Price or reimburse a certain amount of the Issue Price to them ("Distribution Fees"). Distribution Fees, if any, are disclosed in section 1 of this document and reflect the maximum amount a financial intermediary or financial institution may receive from the Issuer; the actual amount may be lower. Detailed information is available on request.

Prudential Supervision of the Issuer

As a bank within the meaning of the Swiss Federal Act on Banks and Saving Banks and a securities firm within the meaning of the Swiss Federal Act on Financial Institutions, Luzerner Kantonalbank AG is subject to the prudential supervision of FINMA, Laupenstrasse 27, CH-3003 Bern, finma.ch.

Consent to use the Base Prospectus

General Consent as defined in the Base Prospectus is given by the Issuer.

Legally binding Documentation

The legally binding versions of the Base Prospectus and the relevant Final Terms (together the "Product Documentation") are in German language. Translations in other languages are for information purposes only and are not legally binding.

The Products may be publicly offered after the expiry date of the Base Prospectus on the basis of one or more succeeding base prospectuses (each a "Succeeding Base Prospectus"), to the extent the Succeeding Base Prospectus envisages a continuation of the public offer of the Products. In this context, these Final Terms are, in each case, to be read in conjunction with the most recent Succeeding Base Prospectus. The respective Succeeding Base Prospectus will be approved and published prior to the expiry of the validity of the respective preceding base prospectus.

During the entire term of any relevant Product, the Base Prospectus (and any relevant Succeeding Base Prospectus) and the applicable Final Terms can be obtained free of charge from the Issuer under Luzerner Kantonalbank AG Structured Products, Pilatusstrasse 12, 6003 Lucerne, Tel.: +41 44 206 99 55,

structuredproducts@lukb.ch, [structuredproducts.lukb.ch](mailto:structuredproducts@lukb.ch). Calls to this number are recorded. By calling this number, we assume your consent to such recording is given.

Confirmation

As of the date of this Document, there has been no material adverse change, nor any event involving a prospective material adverse change, in the assets and liabilities or financial position of the Issuer since the date of its most recently published financial statements of the Issuer.

Responsibility

The Issuer accepts responsibility for the information contained in the Final Terms. The Issuer states that the information contained in the Final Terms is, to the best of its knowledge, in accordance with facts, correct and does not omit material information, as of the date of this Document.

Annex for Additional Information relating to the Underlyings

AbbVie Inc. (ISIN US00287Y1091)

Headquarters: 1 North Waukegan Road, North Chicago, IL 60064, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of AbbVie Inc.

Financial Statement: Available under www.abbvie.com

Air Liquide SA (ISIN FR0000120073)

Headquarters: Quai d'Orsay 75, 75321 Paris Cedex 07, France

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of Air Liquide SA

Financial Statement: Available under www.airliquide.com

Alphabet Inc.-CL A (ISIN US02079K3059)

Headquarters: 600 Amphitheatre Parkway Mountain View, CA 94043, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Alphabet Inc.-CL A

Financial Statement: Available under <https://investor.google.com>

Amcor Plc (ISIN JE00BJ1F3079)

Headquarters: 83 Tower Road North, BRISTOL, BS30 8XP, United Kingdom

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Amcor Plc

Financial Statement: Available under www.amcor.com

ASR Nederland N.V (ISIN NL0011872643)

Headquarters: PO Box 2072, Archimedeslaan 10, UTRECHT, 3584 BA, Netherlands

Form of Shares: Registered shares

Transferability and Limitations: According to the articles of incorporation of ASR Nederland N.V

Financial Statement: Available under www.asrnederland.nl

BAE Systems PLC (ISIN GB0002634946)

Headquarters: Stirling Square, 6 Carlton Gardens, London, SW1Y5AD

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of BAE Systems PLC

Financial Statement: Available under www.baesystems.com

BNP Paribas SA (ISIN FR0000131104)

Headquarters: Boulevard des Italiens 16, 75009 Paris, France

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of BNP Paribas SA

Financial Statement: Available under www.bnpparibas.com

British American Tobacco PLC (ISIN GB0002875804)

Headquarters: Globe House, 4 Temple Place, London, WC2R 2PG, United Kingdom

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of British American Tobacco PLC

Financial Statement: Available under www.bat.com

Capgemini (ISIN FR0000125338)

Headquarters: 11, rue de Tilsitt, 75017 Paris, FRANCE

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of Capgemini

Financial Statement: Available under www.capgemini.com

Chow Tai Fook Jewellery Group Ltd (ISIN KYG211461085)

Headquarters: 38/F, New World Tower, 16-18 Queen's Road Central, Hong Kong

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Chow Tai Fook Jewellery Group Ltd

Financial Statement: Available under www.ctfjewellerygroup.com

Deutsche Post AG (ISIN DE0005552004)

Headquarters: Charles-de-Gaulle Strasse 20, 53113 Bonn, Deutschland

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Deutsche Post AG

Financial Statement: Available under www.dp-dhl.com

Emera Inc (ISIN CA2908761018)

Headquarters: 1223 Lower Water St, HALIFAX, NS, B3J 3S8, Canada

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Emera Inc

Financial Statement: Available under www.emera.com

Glencore PLC (ISIN JE00B4T3BW64)

Headquarters: Baarerstattstrasse 3, 6340 Baar, Schweiz

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Glencore PLC

Financial Statement: Available under www.glencore.com

Imperial Brands PLC (ISIN GB0004544929)

Headquarters: 121 Winterstoke Road, BRISTOL, BS3 2LL, United Kingdom

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Imperial Brands PLC

Financial Statement: Available under www.imperialbrandspc.com

Keyence Corp (ISIN JP3236200006)

Headquarters: 1-3-14, Higashi-Nakajima, Higashiyodogawa-ku, OSAKA-SHI, OSK, 533-8555, Japan

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Keyence Corp

Financial Statement: Available under www.keyence.co.jp

L'Oréal SA (ISIN FR0000120321)

Headquarters: Rue Royale 14, 75008 Paris, France

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of L'Oréal SA

Financial Statement: Available under www.loreal.com

Merck & Co. Inc. (ISIN US58933Y1055)

Headquarters: 2000 Galloping Hill Road, Kenilworth NJ 07033, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Merck & Co. Inc.

Financial Statement: Available under www.merck.com

Microsoft Corp. (ISIN US5949181045)

Headquarters: One Microsoft Way, Redmond WA 98052, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Microsoft Corp.

Financial Statement: Available under www.microsoft.com

MS&AD Insurance Group Holdings Inc (ISIN JP3890310000)

Headquarters: Tokyo Sumitomo Twin Bldg. West Tower, 2-27-2, Shinkawa, CHUO-KU, TKY, 104-0033, Japan

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of MS&AD Insurance Group Holdings Inc

Financial Statement: Available under www.ms-ad-hd.com

Nestlé SA (ISIN CH0038863350)**Headquarters:** Avenue Nestlé 55, 1800 Vevey, Suisse**Form of Shares:** Registered share**Transferability and Limitations:** According to the articles of incorporation of Nestlé SA**Financial Statement:** Available under www.nestle.com**Novartis AG (ISIN CH0012005267)****Headquarters:** Lichtstrasse 35, 4056 Basel, Schweiz**Form of Shares:** Registered share**Transferability and Limitations:** According to the articles of incorporation of Novartis AG**Financial Statement:** Available under www.novartis.com**ONEOK Inc (ISIN US6826801036)****Headquarters:** 100 W 5th St, TULSA, OK, 74103-4279, United States**Form of Shares:** Registered share**Transferability and Limitations:** According to the articles of incorporation of ONEOK Inc**Financial Statement:** Available under www.oneok.com**Power Assets Holdings Ltd (ISIN HK0006000050)****Headquarters:** Central Rooms 1913-1914, 19th Flr, Htchisn House, 10 Harcourt Road, Hong Kong**Form of Shares:** Registered Share**Transferability and Limitations:** According to the articles of incorporation of Power Assets Holdings Ltd**Financial Statement:** Available under www.powerassets.com**Rio Tinto PLC (ISIN GB0007188757)****Headquarters:** 6 St James's Square, London, SW1Y 4AD, United Kingdom**Form of Shares:** Registered Share**Transferability and Limitations:** According to the articles of incorporation of Rio Tinto PLC**Financial Statement:** Available under www.riotinto.com**S&P Global Inc (ISIN US78409V1044)****Headquarters:** 55 Water St, NEW YORK, NY, 10041-0004, United States**Form of Shares:** Registered share**Transferability and Limitations:** According to the articles of incorporation of S&P Global Inc**Financial Statement:** Available under www.spglobal.com**Schneider Electric SE (ISIN FR0000121972)****Headquarters:** Rue Joseph Monier 35, 92506 Rueil-Malmaison, France**Form of Shares:** Bearer share**Transferability and Limitations:** According to the articles of incorporation of Schneider Electric SE**Financial Statement:** Available under www.schneider-electric.com**Shell plc (ISIN GB00BP6MXD84)****Headquarters:** Carel van Bylandtlaan 30 The Hague, 2596 HR Netherlands**Form of Shares:** Registered shares**Transferability and Limitations:** According to the articles of incorporation of Shell plc**Financial Statement:** Available under www.shell.com**SoftBank Corp. (ISIN JP3732000009)****Headquarters:** Tokyo Port City Takeshiba Office Tower, 1-7-1, Kaigan, MINATO-KU, TKY, 105-7529, Japan**Form of Shares:** Registered shares**Transferability and Limitations:** According to the articles of incorporation of SoftBank Corp.**Financial Statement:** Available under www.softbank.jp**SSE PLC (ISIN GB0007908733)****Headquarters:** Inveralmond House, 200 Dunkeld Road, PERTH, PH1 3AQ, United Kingdom**Form of Shares:** Registered Share**Transferability and Limitations:** According to the articles of incorporation of SSE PLC**Financial Statement:** Available under www.sse.com

Symrise AG (ISIN DE000SYM9999)

Headquarters: Mühlenfeldstraße 1, 37603 Holzminden, Deutschland

Form of Shares: Bearer Share

Transferability and Limitations: According to the articles of incorporation of Symrise AG

Financial Statement: Available under www.symrise.com

TotalEnergies SE (ISIN FR0000120271)

Headquarters: 2 Place Jean Miller La Defense 6, 92078 Paris La Defense Cedex, France

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of TotalEnergies SE

Financial Statement: Available under www.totalenergies.com

Vinci SA (ISIN FR0000125486)

Headquarters: Cours Ferdinand de Lesseps 1, 92851 Rueil-Malmaison, France

Form of Shares: Bearer share

Transferability and Limitations: According to the articles of incorporation of Vinci SA

Financial Statement: Available under www.vinci.com

Visa Inc. (ISIN US92826C8394)

Headquarters: PO Box 8999, San Francisco, CA 94128, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Visa Inc.

Financial Statement: Available under <http://usa.visa.com>

Williams Companies Inc (ISIN US9694571004)

Headquarters: One Williams Ctr, TULSA, OK, 74172, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Williams Companies Inc

Financial Statement: Available under www.williams.com

Zurich Insurance Group AG (ISIN CH0011075394)

Headquarters: Mythenquai 2, 8022 Zurich, Schweiz

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Zurich Insurance Group AG

Financial Statement: Available under www.zurich.com

Information on the past performance of the Underlying(s) can be obtained for each of the Underlying(s) on the website(s) of the respective exchange, of the Issuer or the Fund Manager. Past performance is no indication for future performance.