

# LUKB Actively Managed Tracker Certificate on AI Equity Suisse Flex Basket

## Corporate Action

Please notice that the terms and conditions of this Product have been adjusted due to a Corporate Action

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

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.

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.

**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.**

<b>Issuer</b>	Luzerner Kantonbank AG (Rating: Standard & Poor's AA)
<b>Investment Advisor</b>	Royalfid SA
<b>Product Type</b>	LUKB Actively Managed Tracker Certificate
<b>SSPA Product Category / Type</b>	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
<b>Underlying</b>	AI Equity Suisse Flex Basket
<b>Underlying composition</b>	Dynamic and discretionary
<b>Valor / ISIN / SIX Symbol</b>	125444976 / CH1254449767 / LHHYLK
<b>Issue Price</b>	CHF 100.00 (100.00% of the Initial Basket Level)
<b>Initial Basket Level</b>	CHF 100.00
<b>Management Style</b>	Certificate Style: secondary market activities in the Product do not change the weighting of any Basket Component.
<b>Income treatment</b>	Reinvestment of the net dividends, net coupons resp. net distributions distributed by the Basket Components into the respective Basket Component

<b>Minimum Investment Amount / Minimum Trading Lot</b>	1 Product or a multiple thereof
<b>Product Currency</b>	CHF
<b>Settlement Type</b>	Cash
<b>Initial Fixing Date / Issue Date</b>	03.07.2023 / 10.07.2023
<b>Maturity</b>	Open End
<b>Offering</b>	Public offer in Switzerland
<b>Listing</b>	Application to list and admit to trading on the SIX Swiss Exchange will be made.
<b>Quoting</b>	In units
<b>Selling Restrictions</b>	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)
<b>Total Expense Ratio (TER)</b>	1.60% p.a.
<b>Performance Fee</b>	10.00% of the daily positive performance of the Certificate (fee split: 10.00% Investment Advisor, 0.00% Issuer).
<b>Market Expectation / Payoff</b>	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. There are no distributions to the Investor. The net dividends, net coupons resp. net distributions distributed by the Basket Components are reinvested in the respective Basket Components.

### OPERATIONAL INFORMATION

<b>SSPA Product Category / Type</b>	<b>Participation</b> / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
<b>Valor / ISIN / SIX Symbol</b>	125444976 / CH1254449767 / LHHYLK
<b>Listing</b>	Will be applied for on the SIX Swiss Exchange, First Trading Day: 10.07.2023 (anticipated)
<b>Recognized Representative (Art. 43 resp. Art. 58a Listing Rules)</b>	Luzerner Kantonalbank AG, Lucerne, Switzerland
<b>Secondary Market Trading</b>	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](https://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

Royalfid SA, Savosa, Switzerland  
Supervisory organisation: OSFIN

### Investment Strategy

The LUKB Actively Managed Tracker Certificate on AI Equity Suisse Flex Basket is an innovative investment product designed to leverage the efficiency of the Swiss stock market. This investment instrument uses the 90 largest and most liquid Swiss companies as a benchmark, representing a carefully selected mix of the Swiss economy. The innovative stock selection model invests in a maximum of 30 securities from the benchmark index. The selection of securities is done through the use of a proprietary artificial intelligence model, which analyzes a range of factors including stock volatility, liquidity, and growth prospects. The artificial intelligence model used in the AI Equity Suisse Flex certificate is continuously updated with new market data, allowing the product to dynamically adapt to changing market conditions. The primary goal of the model is to maximize returns relative to risk, thereby providing an optimized investment experience. This product represents a unique opportunity for investors to access the Swiss stock market, using the most advanced technology to enhance portfolio efficiency and seek optimal returns. The LUKB Actively Managed Tracker Certificate on AI Equity Suisse Flex Basket is, therefore, an investment solution that combines a high-tech approach with the stability of the Swiss market.

The Investment Strategy does not involve leverage and is implemented in accordance with the Investment Guidelines. These guidelines provide for a maximum investment degree of 100% and a weighting of the individual basket components between a minimum of 0% and a maximum of 20%. In addition, the number of basket components is between a minimum of 5 and a maximum of 30. The basket contains a cash position.

Further information on the Investment Strategy, 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](mailto:structuredproducts@lukb.ch).

### Underlying Universe

Equity securities such as shares, participation certificates and profit-sharing certificates that are listed or admitted to trading on SIX Swiss Exchange or on a foreign securities exchange with equivalent regulation are permitted as underlying instruments.

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 does not bear interest, however the Issuer reserves the right to charge negative interest rates in the future. The cumulative share of the

Cash Position and the debt securities with interest component may not exceed 50% of the product value.

**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**

75,000 Products (with the option to increase)

**Product Currency**

CHF

**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, less the accrued fees. 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 100.00

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**

03.07.2023

**Issue Date**

10.07.2023

**Maturity**

Open End (Product with no fixed maturity)

**Initial Fixing Level**

The official closing price of the respective Basket Component as determined at and published by the relevant Reference Exchange and the respective foreign exchange rate reasonably determined by the Calculation Agent on the Initial Fixing Date. Local taxes, transactions fees and foreign commissions, if applicable, are also reflected in the Initial Fixing Level of each Basket Component and are thus borne by the Investors in this Product.

**Settlement Type**

Cash

**Annual Fee**

The Annual Fee of 1.60% p.a. will be charged daily based on the Issue Price. The Annual Fee is debited pro rata temporis from the Cash Position on a daily basis.

The Annual Fee is split in 0.50% p.a. for the Issuer and 1.20% p.a. for the Investment Advisor. The Annual Fee may be lower depending on the outstanding volume.

<b>Rebalancing Fee</b>	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.
<b>Performance Fee</b>	10.00% of the daily positive performance of the Certificate (fee split: 10.00% Investment Advisor, 0.00% issuer). The Performance Fee is deducted on a daily basis if the price of the Certificate is higher than the current High Water Mark. The Performance Fee is based on the Issue Price. The High Water Mark on the Initial Fixing Date is equal to the Issue Price. The High Water Mark may be adjusted on a daily basis, for the first time on 04.07.2023. The new High Water Mark Level shall be the greater of the current High Water Mark Level and the price of the certificate on the High Water Mark Observation Date. The Performance Fee is debited to the Cash Position on a daily basis.
<b>Other Fees</b>	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.
<b>Depository</b>	SIX SIS AG
<b>Clearing / Settlement</b>	SIX SIS AG / Euroclear / Clearstream
<b>Underlying</b>	AI Equity Suisse Flex Basket

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

<b>Basket Component ISIN</b>	<b>Bloomberg Ticker Reference Exchange</b>	<b>Initial Fixing Level Reference Currency</b>	<b>Weighting</b>	<b>Number of Basket Components</b>
<b>Adecco Group AG CH0012138605</b>	ADEN SE Equity SIX Swiss Exchange	CHF 34.6494 CHF	3.5235%	0.093366
<b>ALSO Holding AG CH0024590272</b>	ALSN SE Equity SIX Swiss Exchange	CHF 211.6460 CHF	3.8631%	0.015198
<b>BKW AG CH0130293662</b>	BKW SE Equity SIX Swiss Exchange	CHF 160.0044 CHF	3.3677%	0.020108
<b>Bossard Holding AG CH0238627142</b>	BOSN SE Equity SIX Swiss Exchange	CHF 196.8000 CHF	2.6707%	0.013008
<b>Bâloise Holding AG CH0012410517</b>	BALN SE Equity SIX Swiss Exchange	CHF 131.5087 CHF	3.5100%	0.024603
<b>Flughafen Zürich AG CH0319416936</b>	FHZN SE Equity SIX Swiss Exchange	CHF 184.6000 CHF	3.2761%	0.017659
<b>Forbo Holding AG CH0003541510</b>	FORN SE Equity SIX Swiss Exchange	CHF 1,274.0000 CHF	2.9872%	0.002757
<b>Helvetia Holding AG CH0466642201</b>	HELN SE Equity SIX Swiss Exchange	CHF 121.2000 CHF	3.4284%	0.025413

<b>Basket Component ISIN</b>	<b>Bloomberg Ticker Reference Exchange</b>	<b>Initial Fixing Level Reference Currency</b>	<b>Weighting</b>	<b>Number of Basket Components</b>
<b>INTERROLL HOLDING AG CH0006372897</b>	INRN SE Equity SIX Swiss Exchange	CHF 2,740.0000 CHF	2.8838%	0.001113
<b>Kardex Holding AG CH0100837282</b>	KARN SE Equity SIX Swiss Exchange	CHF 177.8000 CHF	3.2301%	0.016941
<b>Luzerner Kantonalbank AG CH1252930610</b>	LUKN SE Equity SIX Swiss Exchange	CHF 74.1000 CHF	3.5246%	0.045344
<b>medmix AG CH1129677105</b>	MEDX SE Equity SIX Swiss Exchange	CHF 25.7025 CHF	2.5244%	0.124277
<b>Nestlé SA CH0038863350</b>	NESN SE Equity SIX Swiss Exchange	CHF 107.8400 CHF	3.1763%	0.029235
<b>Novartis AG CH0012005267</b>	NOVN SE Equity SIX Swiss Exchange	CHF 88.5400 CHF	3.6193%	0.038852
<b>Sandoz Group AG CH1243598427</b>	SDZ SE Equity SIX Swiss Exchange	CHF 24.0000 CHF	0.2038%	0.007770
<b>SGS SA CH1256740924</b>	SGSN SE Equity SIX Swiss Exchange	CHF 84.5000 CHF	2.7642%	0.034438
<b>Siegfried Holding AG CH0014284498</b>	SFZN SE Equity SIX Swiss Exchange	CHF 785.0000 CHF	3.1518%	0.004035
<b>Straumann Holding AG CH1175448666</b>	STMN SE Equity SIX Swiss Exchange	CHF 144.4142 CHF	2.5827%	0.022371
<b>Swiss Life Holding AG CH0014852781</b>	SLHN SE Equity SIX Swiss Exchange	CHF 524.8000 CHF	3.7701%	0.005907
<b>Swiss Re AG CH0126881561</b>	SREN SE Equity SIX Swiss Exchange	CHF 97.2000 CHF	3.5079%	0.031785
<b>Swissquote Group CH0010675863</b>	SQN SE Equity SIX Swiss Exchange	CHF 182.7000 CHF	3.5020%	0.018336
<b>UBS Group AG CH0244767585</b>	UBSG SE Equity SIX Swiss Exchange	CHF 19.2220 CHF	3.9732%	0.167173
<b>VAT Group AG CH0311864901</b>	VACN SE Equity SIX Swiss Exchange	CHF 360.7000 CHF	3.9040%	0.011090
<b>Vontobel Holding AG CH0012335540</b>	VONN SE Equity SIX Swiss Exchange	CHF 57.2000 CHF	3.2347%	0.054895
<b>Cash CHF</b>		CHF 1.0000 CHF	23.8206%	21.788890

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

<b>Income treatment</b>	The net dividends received by the Issuer in relation to one of the Basket Components are reinvested in the respective Basket Component on the ex-dividend date.
<b>Current composition of the Basket</b>	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 <a href="https://structuredproducts.lukb.ch">structuredproducts.lukb.ch</a> .
<b>Issuer Call</b>	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 January 01, April 01, July 01 and October 01 (modified following, for the first time in July 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.
<b>Extraordinary right of termination of the Issuer</b>	<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>
<b>Investor Put</b>	<p>Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on January 01, April 01, July 01 and October 01 (modified following, for the first time in July 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, <a href="mailto:structuredproducts@lukb.ch">structuredproducts@lukb.ch</a>). 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>
<b>Redemption at Termination Date</b>	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.
<b>Notices / Adjustments</b>	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 <a href="https://structuredproducts.lukb.ch/services/notices">structuredproducts.lukb.ch/services/notices</a> 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 100.00 (100.00% of the Initial Basket Level)

**IEV / TER / Distribution Fee**

Issuer Estimated Value (IEV): CHF 100.00

Total Expense Ratio (TER): 1.60% p.a.

This Product does not contain any Distribution Fees.

**Quoting**

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](http://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](http://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.

## 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. 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 similar 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.

**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.

**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 and Performance Fee are 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](http://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](https://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

### **Adecco Group AG (ISIN CH0012138605)**

**Headquarters:** Saegereistrasse 10, 8152 Glattbrugg, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Adecco Group AG

**Financial Statement:** Available under [www.adecco.com](http://www.adecco.com)

### **ALSO Holding AG (ISIN CH0024590272)**

**Headquarters:** Meierhofstrasse 5, CH-6032 Emmen

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of ALSO Holding AG

**Financial Statement:** Available under [www.also.com](http://www.also.com)

### **BKW AG (ISIN CH0130293662)**

**Headquarters:** Viktoriaplatz 2, BERN, 3013, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of BKW AG

**Financial Statement:** Available under [www.bkw.ch](http://www.bkw.ch)

### **Bossard Holding AG (ISIN CH0238627142)**

**Headquarters:** Steinhauserstrasse 70, ZUG, 6301, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Bossard Holding AG

**Financial Statement:** Available under [www.bossard.com](http://www.bossard.com)

### **Bâloise Holding AG (ISIN CH0012410517)**

**Headquarters:** Aeschengraben 21, 4002 Basel, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Bâloise Holding AG

**Financial Statement:** Available under [www.baloise.com](http://www.baloise.com)

### **Flughafen Zürich AG (ISIN CH0319416936)**

**Headquarters:** Postfach, 8058 Zürich, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Flughafen Zürich AG

**Financial Statement:** Available under [www.flughafen-zuerich.ch](http://www.flughafen-zuerich.ch)

### **Forbo Holding AG (ISIN CH0003541510)**

**Headquarters:** Lindenstrasse 8 / Postfach 1339, 6341 Baar, Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Forbo Holding AG

**Financial Statement:** Available under [www.forbo.com](http://www.forbo.com)

### **Helvetia Holding AG (ISIN CH0466642201)**

**Headquarters:** Dufourstrasse 40 St Gallen, 9001 Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Helvetia Holding AG

**Financial Statement:** Available under [www.helvetia.com](http://www.helvetia.com)

### **INTERROLL HOLDING AG (ISIN CH0006372897)**

**Headquarters:** Via Gorelle 3, 6592 S. Antonio, Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of INTERROLL HOLDING AG

**Financial Statement:** Available under [www.interroll.com](http://www.interroll.com)

**Kardex Holding AG (ISIN CH0100837282)**

**Headquarters:** Airgate, Thurgauerstrasse 40, ZUERICH, 8050, Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Kardex Holding AG

**Financial Statement:** Available under [www.kardex.com](http://www.kardex.com)

**Luzerner Kantonalbank AG (ISIN CH1252930610)**

**Headquarters:** Pilatusstrasse 12, 6003 Luzern, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Luzerner Kantonalbank AG

**Financial Statement:** Available under [www.lukb.ch](http://www.lukb.ch)

**medmix AG (ISIN CH1129677105)**

**Headquarters:** Dammstrasse 19, 6300 Zug, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of medmix AG

**Financial Statement:** Available under [www.medmix.swiss](http://www.medmix.swiss)

**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](http://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](http://www.novartis.com)

**Sandoz Group AG (ISIN CH1243598427)**

**Headquarters:** Suurstoffi 14, ROTKREUZ, ZUG, 6343, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Sandoz Group AG

**Financial Statement:** Available under [www.sandoz-pharmaceuticals.ch](http://www.sandoz-pharmaceuticals.ch)

**SGS SA (ISIN CH1256740924)**

**Headquarters:** 1 Place Des Alpes, PO Box 2152, 1211 Geneva, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of SGS SA

**Financial Statement:** Available under [www.sgs.com](http://www.sgs.com)

**Siegfried Holding AG (ISIN CH0014284498)**

**Headquarters:** Untere Brühlstrasse 4, 4800 Zofingen, Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Siegfried Holding AG

**Financial Statement:** Available under [www.siegfried.com](http://www.siegfried.com)

**Straumann Holding AG (ISIN CH1175448666)**

**Headquarters:** Peter Merian-Weg 12 Basel, 4052 Switzerland

**Form of Shares:** Registered shares

**Transferability and Limitations:** According to the articles of incorporation of Straumann Holding AG

**Financial Statement:** Available under [www.straumann.com](http://www.straumann.com)

**Swiss Life Holding AG (ISIN CH0014852781)**

**Headquarters:** General-Guisan-Quai 40, 8022 Zürich, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Swiss Life Holding AG

**Financial Statement:** Available under [www.swisslife.com](http://www.swisslife.com)



**Swiss Re AG (ISIN CH0126881561)**

**Headquarters:** Mythenquai 50/60, 8001 Zürich, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Swiss Re AG

**Financial Statement:** Available under [www.swissre.com](http://www.swissre.com)

**Swissquote Group (ISIN CH0010675863)**

**Headquarters:** Ch. de la Crétaux 33, 1196 Gland, Suisse

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Swissquote Group

**Financial Statement:** Available under [www.swissquote.ch](http://www.swissquote.ch)

**UBS Group AG (ISIN CH0244767585)**

**Headquarters:** Bahnhofstrasse 45, 8001 Zürich, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of UBS Group AG

**Financial Statement:** Available under [www.ubs.com](http://www.ubs.com)

**VAT Group AG (ISIN CH0311864901)**

**Headquarters:** Seelistrasse 1, Haag (Rheintal), 9469, Switzerland

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of VAT Group AG

**Financial Statement:** Available under [www.vatvalve.com](http://www.vatvalve.com)

**Vontobel Holding AG (ISIN CH0012335540)**

**Headquarters:** Gotthardstrasse 43, 8002 Zürich, Switzerland

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Vontobel Holding AG

**Financial Statement:** Available under [www.vontobel.com](http://www.vontobel.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.**