

LUKB Actively Managed Tracker Certificate on AIP Balanced Strategy

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.

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

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

Summary¹

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.
Issuer	Luzerner Kantonalbank AG (Rating: Standard & Poor's AA)
Investment Advisor	Aquila AG
Strategy Advisor	Ambassador Investment Partner AG
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	AIP Balanced Strategy
Underlying composition	Dynamic and discretionary
Valor / ISIN / SIX Symbol	125446085 / CH1254460855 / AIBBLK
Issue Price	CHF 100.00 (100.00% of the Initial Basket Level)
Initial Basket Level	CHF 100.00
Management Style	Fund Style: secondary market activities in the Product change the weighting of the Cash Position compared to the other Basket Components.
Income treatment	Cash compensation equal to the sum of the proportional net dividends, net coupons resp. net distributions paid by Basket Components

¹ The information in this section is indicative and subject to amendment by the Issuer.

Minimum Investment Amount / Minimum Trading Lot	1 Product or a multiple thereof
Product Currency	CHF
Settlement Type	Cash
Subscription Period	05.10.2023 - 03.11.2023, 15:00 h CET
Initial Fixing Date / Issue Date	06.11.2023 / 13.11.2023
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)	0.95% p.a.
Market Expectation / Payoff	Rising / Participating

1. Product Description²

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 annual 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	125446085 / CH1254460855 / AIBBLK
Listing	Will be applied for on the SIX Swiss Exchange, First Trading Day: 13.11.2023 (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

² The information in this section is indicative and subject to amendment by the Issuer.

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

Aquila AG, Zurich, Switzerland
Supervisory Authority: FINMA

Strategy Advisor

Ambassador Investment Partner AG

Investment Strategy

The objective of the strategy is to increase the real investment value over the medium term. Investments are made in bonds and equities that generate regular interest income or dividends. Equity investments account for around 45% and, together with alternative investments, slightly more than 50% of the portfolio. The AMC is suitable for investors who prefer a balanced portfolio. The equity quota is implemented primarily through collective investments to achieve the best possible risk diversification. The bond allocation is supplemented by individual investments in addition to funds / ETFs. Alternative investments (among others also hedge funds) and structured products can be used to optimize the risk/return profile. The underlyings are selected based on the qualified market assessment of the Investment Advisor.

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 100%. In addition, the number of basket components is between a minimum of 10 and a maximum of 60. 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.

Underlying Universe

Equity securities such as shares, participation certificates, profit-sharing certificates and Exchange Traded Funds (ETFs) 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. Collective investment schemes are permitted as underlying instruments provided the collective investment scheme is listed or admitted to trading on SIX Swiss Exchange or on a foreign securities exchange with equivalent regulation. Collective investment schemes that are neither on SIX Swiss Exchange nor on a foreign securities exchange with equivalent regulation listed or admitted to trading are permitted as underlyings if they hold an approval or sale authorisation of FINMA. Bonds traded on a recognised stock exchange or, with the prior consent of the issuer, on other recognised trading venues are permitted as underlyings. All Structured Products and ETPs that are listed or admitted to trading on SIX Swiss Exchange are permitted as underlying instruments. Also permitted are Structured Products and ETPs that are listed or admitted to trading on a foreign securities exchange with equivalent regulation and that would also be eligible for listing on SIX Swiss Exchange.

The underlyings are selected by the Investment Advisor as part of the Investment Strategy implementation. The Investment Advisor regularly consults the Strategy Advisor to make decisions regarding tactical positioning.

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.

At the discretion of the Investment Advisor, the FX risk can be hedged against its certificate currency with automated FX swaps on a daily rollover basis (Spot/Next). Whether and which currencies can be hedged is determined in exchange with the Issuer. Any PnL derived from this hedging activity will be considered in the determination of the Redemption Amount.

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

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, converted on the receive date into the Product Currency, if applicable.

The first Compensation Payment Amount, provided that any such dividend payment, coupon payment resp. distribution is received by the Issuer between the Initial Fixing Date (excluding) and the first Payment Decision Date (including), will be paid on the first Payment Date. The following Compensation Payment Amounts, provided that any such dividend payment, coupon payment resp. distribution is received between a Payment Decision Date (excluding) and the next Payment Decision Date (including) will be paid on the following Payment Dates.

Annual Payment Decision Date: 15.05. (modified following, for the first time in May 2024)

Annual Payment Date: 22.05. (modified following, for the first time in May 2024)

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, 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 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	06.11.2023 (subject to adjustment in case of early closure of Subscription period)
Issue Date	13.11.2023
Maturity	Open End (Product with no fixed maturity)
Initial Fixing Level	The relevant price of the respective Basket Component and respective foreign exchange rate will be 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 0.95% p.a. will be charged daily based on the Product value. The Annual Fee is debited pro rata temporis from the Cash Position on a daily basis. The Annual Fee is split in up to 0.30% p.a. for the Issuer and up to 0.70% p.a. for the Investment Advisor. The Annual Fee will not exceed 0.95% p.a. in total.
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.
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	AIP Balanced Strategy

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
0.125% p.a. Pfandbriefbank schweizerischer Hypothekarinstitute AG 19.11.2032 CH0575017089	PSHYPO 0.125 11/19/32 Corp SIX Swiss Exchange	CHF 4,367.2000 CHF	3.0000%	0.000687
0.40% p.a. Partners Group Holding AG 21.06.2027 CH0419041287	PGHNSW 0.4 06/21/27 Corp SIX Swiss Exchange	CHF 4,751.1500 CHF	3.0000%	0.000631
0.75% p.a. Apple Inc 25.02.2030 CH0271171693	AAPL 0.75 02/25/30 Corp SIX Swiss Exchange	CHF 4,778.1500 CHF	3.0000%	0.000628
1.00% p.a. Banque Internationale a Luxembourg SA 10.07.2025 CH0483180920	BANQUE 1 07/10/25 Corp SIX Swiss Exchange	CHF 4,877.4000 CHF	3.0000%	0.000615
1.96% p.a. Mercedes-Benz International Finance BV 12.10.2026 CH1300224875	MBGGR 1.96 10/12/26 Corp SIX Swiss Exchange	CHF 5,023.8000 CHF	3.0000%	0.000597
Amundi MSCI Eur Ex Swtztland ESG Ldr UCITS ETF DR C LU1681044308	CS9 FP Equity Euronext Paris	EUR 273.6745 EUR	5.0000%	0.018988
Calamos Global Convertible Z CHF IE00BKRVJJ72	CGCOZCA ID Equity n/a	CHF 10.4262 CHF	2.0000%	0.191824
Dynasty SICAV-Dynasty Global Convertibles B CHF H LU1483663818	DYGBCBC LX Equity n/a	CHF 104.2600 CHF	2.0000%	0.019183
Fedt Her Glb Em Accum Shs -F- Hedged CHF IE00BBHXDC19	HGEFCAH ID Equity n/a	CHF 1.5163 CHF	2.0000%	1.319000
GAM Swiss Sustainable Companies C CH0112637639	JBSWSCC SE Equity n/a	CHF 311.5900 CHF	2.0000%	0.006419
Invesco Global Inv Grd Corp Bd Z CHF Hgd Acc LU1814057755	IGIZCHA LX Equity n/a	CHF 8.9565 CHF	2.0000%	0.223302

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
iShares Global Govt Bond UCITS ETF CHF Hedged Acc IE00BMDMM96	IGLC SE Equity SIX Swiss Exchange	CHF 3.9847 CHF	12.0000%	3.011519
iShares SLI® ETF (CH) CH0031768937	CSSLI SE Equity SIX Swiss Exchange	CHF 176.7800 CHF	8.0000%	0.045254
iShares SPI Equity Index (CH) D CH0342181622	BIFSPDC SE Equity n/a	CHF 1,344.4700 CHF	15.0000%	0.011157
LO Funds (CH) - Short-Term Money Market (CHF) MD CH0224283041	LSTMKMA SE Equity n/a	CHF 93.1930 CHF	4.0000%	0.042922
Nordea 1 - Nordic Equity BI EUR LU0335102843	NORNEBI LX Equity n/a	EUR 123.7018 EUR	1.0000%	0.008402
Swisscanto (CH) REF Responsible CH ind (I) GT CHF CH0325172887	ZKBGTSF SW Equity n/a	CHF 117.3023 CHF	4.0000%	0.034100
UBS ETF (CH) - Gold (CHF) hedged (CHF) A-dis CH0106027128	AUCHAH SE Equity SIX Swiss Exchange	CHF 73.2400 CHF	7.0000%	0.095576
Vanguard S&P 500 UCITS ETF USD Dis IE00B3XXRP09	VUSA LN Equity London Stock Exchange	GBP 66.9675 GBP	6.0000%	0.081318
Xtrackers S&P 500 Equal Weight UCITS ETF 1C IE00BLNMYC90	XDEW LN Equity London Stock Exchange	USD 74.3200 USD	4.0000%	0.059511
ZKB Tracker-Zertifikat auf SMI® Call-Schreiber mit fixer, quartalsweiser Ausschüttung CH1273463104	CH1273463104 Corp n/a	CHF 8,164.7500 CHF	5.0000%	0.000612
Cash CHF		CHF 1.0000 CHF	4.0000%	4.000000

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 February 04, May 04, August 04 and November 04 (modified following, for the first time in November 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

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.

The corresponding notification must be published as soon as possible, stating the Termination Date.

Investor Put

Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on February 04, May 04, August 04 and November 04 (modified following, for the first time in November 2024) ("Termination Date"). 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.

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
Subscription Period	From the Subscription Start Date (including) to the Subscription End Date (including). The Issuer reserves the right to end the subscription period early or to extend it. The Issuer is not obliged to accept subscription applications. Partial allocations are possible (in particular in the event of oversubscription). The Issuer is not obliged to issue subscribed Products. The Issuer reserves the right to cancel the offer.
Subscription Start Date	05.10.2023
Subscription End Date	03.11.2023, 15:00 h CET
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): 0.95% 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 .
Investor's Withdrawal Right	If an obligation to prepare a supplement to the Base Prospectus pursuant to article 56 para 1 FinSA is triggered during the Subscription Period, subscriptions may be withdrawn within two days of publication of the supplement.
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.

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 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.

Sales of Products by the Issuer on the secondary market lead to a temporary increase of the Cash Position and to a temporary relative reduction of all other Basket Components. In contrast, repurchases of Products by the Issuer on the secondary market lead to a temporary reduction of the Cash Position and to a temporary relative increase of all other Basket Components. The temporary increase/decrease of the Cash Position due to secondary market activities in the Product and the subsequently temporary relative decrease/increase of all other Basket Components may have, due to unfavorable market movements, an adverse impact on the value of the Product.

If the available Cash Position is not sufficient to enable repurchases of Products by the Issuer on the secondary market, the Investment Advisor will inform the Issuer which Basket Component(s) is/are to be reduced. If the Investment Advisor cannot be reached in time or if he does not place an order with the Issuer, the Issuer has the right, at its discretion, to reduce one or more Basket Component(s) or to refuse to execute the secondary market sales transactions.

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

The daily FX hedging does not constitute a complete hedge against exchange rate losses and may have an adverse impact on the value of this product. The costs incurred by the FX hedging can have a 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 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. 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

0.125% p.a. Pfandbriefbank schweizerischer Hypothekarinstitute AG 19.11.2032 (ISIN CH0575017089)

Issuer: Pfandbriefbank schweizerischer Hypothekarinstitute AG Rating: Moody's Aaa

Headquarters: Nansenstrasse 16, Zurich, 8050, Switzerland

Transferability and Limitations: None

Financial Statement: Available under www.pfandbriefbank.ch

0.40% p.a. Partners Group Holding AG 21.06.2027 (ISIN CH0419041287)

Issuer: Partners Group Holding AG

Headquarters: Zugerstrasse 57, BAAR, ZUG, 6341, Switzerland

Transferability and Limitations: None

Financial Statement: Available under www.partnersgroup.com

0.75% p.a. Apple Inc 25.02.2030 (ISIN CH0271171693)

Issuer: Apple Inc Rating: Standard & Poor's AA+, Moody's Aaa

Headquarters: 1 Infinite Loop, Cupertino CA 95014, United States

Transferability and Limitations: None

Financial Statement: Available under www.apple.com

1.00% p.a. Banque Internationale a Luxembourg SA 10.07.2025 (ISIN CH0483180920)

Issuer: Banque Internationale a Luxembourg SA Rating: Standard & Poor's BBB

Headquarters: 69, route d'Esch, LUXEMBOURG, 2953, Luxembourg

Transferability and Limitations: None

Financial Statement: Available under www.bil.com

1.96% p.a. Mercedes-Benz International Finance BV 12.10.2026 (ISIN CH1300224875)

Issuer: Mercedes-Benz International Finance BV Rating: Standard & Poor's A, Moody's A2

Headquarters: Mercedesstrasse 120, STUTTGART, 70372, Germany

Transferability and Limitations: None

Financial Statement: Available under www.group.mercedes-benz.com

Amundi MSCI Eur Ex Swtztland ESG Ldr UCITS ETF DR C (ISIN LU1681044308)

Fund Manager: Amundi Luxembourg SA

Investment Universe: The objective of this Sub-Fund is to track the performance of MSCI Europe ex Switzerland ESG Leaders Select 5%

Issuer Capped Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%. MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index is an equity index based on the MSCI Europe ex Switzerland Index representative of large and mid-cap stocks 14 Developed Markets (DM) countries in Europe excluding Switzerland.

Distribution to non-qualified investors: The underlying has been approved by FINMA for distribution to non-qualified investors.

Calamos Global Convertible Z CHF (ISIN IE00BKRJVJ72)

Fund Manager: Gemini Capital Management (Ireland) Limited

Investment Universe: The Fund seeks a high long-term gain on the amount invested from a rise in the value or the income made from the investments. At least 70% of the Funds assets will be invested in Convertibles and other convertible instruments including synthetic convertibles (a debt instrument purchased separately but combined with an Option to create the effect of a Convertible). The remaining assets may be invested in Equities, Debt Securities (including Rule 144A Securities) of investment grade or below investment grade credit rating, Structured Notes, other investment funds, cash and cash-like securities such as commercial paper, certificates of deposit.

Distribution to non-qualified investors: The underlying has been approved by FINMA for distribution to non-qualified investors.

Dynasty SICAV-Dynasty Global Convertibles B CHF H (ISIN LU1483663818)**Fund Manager:** Dynasty AM SA**Investment Universe:** The objective of the Sub-Fund is to achieve long term capital growth by investing mainly in convertible bonds. The investment policy of the Sub-Fund consists in holding a portfolio of mainly convertible bonds or similar fixed income instruments (60% minimum) but also standard non-convertible bonds (40% maximum). The selection of convertibles will essentially depend on maximizing the risk-reward profile.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Fedt Her Glb Em Accum Shs -F- Hedged CHF (ISIN IE00BBHXDC19)****Fund Manager:** Hermes Fund Managers Ireland Ltd**Investment Universe:** The Fund aims to increase the value of your investment over a rolling period of any five years. The Fund is an actively managed, diversified portfolio that will invest at least 80% in shares of companies which are located in or earn substantial revenue from global emerging markets. On occasion it may also invest in other financial instruments, such as other funds, rated or unrated Bonds and Derivatives.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**GAM Swiss Sustainable Companies C (ISIN CH0112637639)****Fund Manager:** GAM Investment Management Switzerland AG**Investment Universe:** The fund aims to achieve long-term capital growth with investments in small and medium-sized Swiss enterprises that are able to optimise their value added through comprehensively sustainable business development. As part of the bottom-up approach, in addition to economic factors, there is a strong focus on sustainability aspects during stock picking. The fund is suitable for investors with a long-term investment horizon and a high degree of risk tolerance who aim to supplement their portfolio with sustainable Swiss small and mid caps.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Invesco Global Inv Grd Corp Bd Z CHF Hgd Acc (ISIN LU1814057755)****Fund Manager:** Invesco Management SA**Investment Universe:** The Fund intends to achieve, in the medium to long term, a competitive overall investment return with relative security of capital in comparison to equities. The Fund will invest at least two thirds of its NAV in investment grade corporate bonds. To achieve the Funds investment objective and for liquidity management purposes, up to one third of the NAV of the Fund may be invested in Money Market Instruments and other debt securities.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**iShares Global Govt Bond UCITS ETF CHF Hedged Acc (ISIN IE00BMDMM96)****Fund Manager:** BlackRock Asset Management Ireland Ltd**Investment Universe:** The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the FTSE Group-of-Seven (G7) Government Bond Index. The Index measures the performance of fixed rate investment grade government bonds with a remaining maturity of at least one year.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**iShares SLI® ETF (CH) (ISIN CH0031768937)****Fund Manager:** BlackRock Asset Management Schweiz AG**Investment Universe:** The Fund aims to achieve a return on your investment, through a combination of capital growth and income on the Funds assets, which reflects the return of the Swiss Leader Index (SLI). The benchmark index measures the performance of shares of publicly traded mid or high-capitalisation Swiss companies. It contains the 30 largest and most liquid shares on the Swiss equity market namely, all 20 Swiss Market Index (SMI) shares and the 10 biggest SMI Mid Index (SMIM) shares.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**iShares SPI Equity Index (CH) D (ISIN CH0342181622)****Fund Manager:** BlackRock Asset Management Schweiz AG**Investment Universe:** The Fund aims to achieve a return on your investment through a combination of capital growth and income on the Funds assets, which reflects the return of the Swiss Performance Index the Funds benchmark index. The Fund aims to invest so far as possible and practicable in the equity securities (such as shares) that make up the benchmark index. The Fund uses optimising techniques to achieve a similar return to its benchmark index. These may include the strategic selection of certain securities that make up the benchmark index or other equity securities not making up the benchmark which provide similar performance to certain constituent securities.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.

LO Funds (CH) - Short-Term Money Market (CHF) MD (ISIN CH0224283041)**Fund Manager:** Lombard Odier Asset Management (Switzerland) SA**Investment Universe:** The investment objective of this sub-fund, which is comparable to a short-term money market fund as defined in the Swiss Funds Associations guidelines for money market funds, is to increase the net asset value of the sub-fund in the long term. The fund invests its assets in money market, sight or time deposits held by Swiss and foreign banks, short-term bonds, derivatives, structured products based on the above-mentioned investments.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Nordea 1 - Nordic Equity BI EUR (ISIN LU0335102843)****Fund Manager:** Nordea Investment Funds SA**Investment Universe:** The fund mainly invests in equities of Nordic companies. Specifically, the fund invests at least 75% of total assets in equities and equity-related securities issued by companies that are domiciled, or conduct the majority of their business, in the Nordic region.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Swisscanto (CH) REF Responsible CH ind (I) GT CHF (ISIN CH0325172887)****Fund Manager:** Swisscanto Fund Management Company Ltd**Investment Universe:** The fund's investment universe includes real estate funds that invest in Swiss real estate. In addition, selective investments are made in real estate companies focusing on Swiss properties in order to optimise the risk/return profile. This product is suitable for investors who would like to share in the performance of the Swiss real estate market.**Distribution to non-qualified investors:** The underlying has not been approved by FINMA for distribution to non-qualified investors.**UBS ETF (CH) - Gold (CHF) hedged (CHF) A-dis (ISIN CH0106027128)****Fund Manager:** UBS Fund Management Switzerland AG**Investment Universe:** The investment objective is to replicate the performance of the London Bullion Market Association (LBMA) Gold Price hedged in CHF. The stock exchange price may differ from the net asset value. The fund invests in physical gold in the form of standard bars between 1 gram and 12.5 kilograms (about 400 oz). The gold is kept in a high security vault of Switzerland.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Vanguard S&P 500 UCITS ETF USD Dis (ISIN IE00B3XXRP09)****Fund Manager:** Vanguard Group (Ireland) Limited**Investment Universe:** The Fund seeks to track the performance of the Standard and Poor's 500 Index (the Index). The Index is comprised of large-sized company stocks in the US. The Fund attempts to track the performance of the Index by investing in all constituent securities of the Index in the same proportion as the Index, where not practicable to fully replicate, the Fund will use a sampling process, and remain fully invested except in extraordinary market, political or similar conditions.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**Xtrackers S&P 500 Equal Weight UCITS ETF 1C (ISIN IE00BLNMYC90)****Fund Manager:** DWS Investment SA**Investment Universe:** The fund is passively managed. The aim is to reflect the performance, before fees and expenses, of the S&P 500 Equal Weight Index (index) which is designed to measure the performance of the companies in the S&P 500 Index with each company in the index being allocated a fixed weight of 0.20%. The index contains shares of large public companies traded on certain eligible US exchanges. The shares comprising the S&P 500 Index are weighted according to the total market value of their outstanding shares (capitalisation weighted).**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**ZKB Tracker-Zertifikat auf SMI® Call-Schreiber mit fixer, quartalsweiser Ausschüttung (ISIN CH1273463104)****Issuer:** Zürcher Kantonalbank Finance (Guernsey) Limited, Guernsey, GB Keep-Well Agreement mit Zürcher Kantonalbank (Rating: Standard & Poors AAA, Moody's Aaa, Fitch AAA) Issuer Supervisory Authority: FINMA**Headquarters:** Bordage House, Le Bordage, St Peter Port, Guernsey, GY1 1BU**Transferability and Limitations:** None**Financial Statement:** Available under www.zkb.ch

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.