

LUKB Actively Managed Tracker Certificate on US Equity Alpha Research Fund

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

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

Summary

Note to Investors	<p>This Summary is an introduction to the final terms (the "Final Terms" or "this Document") for the financial instruments referred in this Document (the "Products") and must be read together with the Base Prospectus.</p> <p>Any investment decision in relation to the Product should not be made based only on this Summary but on the information contained in the Base Prospectus and these Final Terms. Investors should, in particular, read the section "Risk Factors" in the Base Prospectus and the section "3. Significant Risks for the Investors" in this Document.</p> <p>Any liability for information contained in this Summary is limited to cases where the information contained herein is misleading, inaccurate or inconsistent when read together with the Base Prospectus and the other parts of Final Terms.</p>
Issuer	Luzerner Kantonalbank AG (Rating: Standard & Poor's AA+)
Investment Advisor	Lienhardt & Partner Privatbank Zürich 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	US Equity Alpha Research Fund
Underlying composition	Dynamic and discretionary
Valor / ISIN / SIX Symbol	135260051 / CH1352600519 / LKTZLK
Issue Price	USD 100.00 (100.00% of the Initial Basket Level)
Initial Basket Level	USD 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	Allocation of any net dividends, net coupons resp. net distributions distributed by the Basket Components to the Cash Position
Minimum Investment Amount / Minimum Trading Lot	1 Product or a multiple thereof
Product Currency	USD
Settlement Type	Cash

Initial Fixing Date / Issue Date	06.01.2025 / 13.01.2025
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	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)	0.60% p.a.
Market Expectation / Payoff	Rising / Participating

1. Product Description

LUKB Actively Managed Tracker Certificates offer Investors the opportunity to replicate the price movement of the Basket and thus to participate in its development. The risk/return profile of this Product is comparable to the risk/return profile of the Basket. The Basket consists of several components (the "Basket Components") and represents the Underlying of this Product. The Basket is **dynamic** and managed **discretionary** by the Investment Advisor during the lifetime of the Product. The Investment Advisor composes the Basket in line with the Investment Strategy at his own discretion and can amend the composition at any time. Thus, the performance of the Basket depends on the Investment Strategy pursued by the Investment Advisor and its implementation. There are no distributions to the Investor. Any net dividends, net coupons resp. net distributions distributed by the Basket Components are allocated to the Cash Position.

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	135260051 / CH1352600519 / LKTZLK
Listing	Will be applied for on the SIX Swiss Exchange, First Trading Day: 13.01.2025 (anticipated)
Recognized Representative (Art. 43 resp. Art. 58a Listing Rules)	Luzerner Kantonalbank AG, Lucerne, Switzerland
Secondary Market Trading	The Issuer intends to make a market in these Products on a regular basis under normal market conditions and as long as there is sufficient liquidity in the Basket Components. The execution of secondary market orders may be delayed due to limited liquidity in the Basket Components. Price indications are available under structuredproducts.lukb.ch , Refinitiv [ISIN]=LUKB and Bloomberg [ISIN] Corp.

PRODUCT TERMS AND CONDITIONS

Issuer / Lead Manager / Paying and Calculation Agent	Luzerner Kantonalbank AG, Lucerne, Switzerland Rating: Standard & Poor's AA+ Supervisory Authority: FINMA
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Investment Advisor	Lienhardt & Partner Privatbank Zürich AG, Zurich, Switzerland Supervisory Authority: FINMA
Investment Strategy	<p>The LUKB Actively Managed Tracker Certificate on US Equity Alpha Research Fund combines unique strategies involving social networks and natural language processing using cutting-edge AI and machine learning techniques on company filings and communications – all to generate the long-term growth of investor capital. The investment universe is large, liquid US equities – specifically focused amongst the roughly largest 1000 listed companies.</p> <p>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 101 (including the cash position). The basket contains a cash position.</p> <p>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.</p>
Underlying Universe	<p>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.</p> <p>The underlyings are selected by the Investment Advisor as part of the Investment Strategy implementation.</p> <p>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 on an annual average.</p>
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	USD
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. 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	USD 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	06.01.2025
Issue Date	13.01.2025
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 0.60% 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 0.35% p.a. for the Issuer and 0.25% p.a. for the Investment Advisor. The Annual Fee may be lower depending on the outstanding volume.
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, if applicable, may be paid to the Investment Advisor and/or other third parties and/or the Issuer and detailed information on such compensation can be obtained from the Issuer and/or Investment Advisor upon request.
Depository	SIX SIS AG
Clearing / Settlement	SIX SIS AG / Euroclear / Clearstream
Underlying	US Equity Alpha Research Fund

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
Abbott Laboratories US0028241000	ABT UN Equity NYSE	USD 128.1200 USD	1.2358%	0.008731
Advanced Micro Devices Inc US0079031078	AMD UW Equity Nasdaq	USD 102.2700 USD	0.8972%	0.008122
Alphabet Inc.-CL A US02079K3059	GOOGL UW Equity Nasdaq	USD 196.8700 USD	4.9703%	0.029442
Altria Group Inc US02209S1033	MO UN Equity NYSE	USD 55.5100 USD	0.5260%	0.008325
Amazon.com Inc. US0231351067	AMZN UW Equity Nasdaq	USD 227.6100 USD	9.9393%	0.048122
Amgen Inc. US0311621009	AMGN UW Equity Nasdaq	USD 305.4800 USD	0.9377%	0.002843
Analog Devices Inc US0326541051	ADI UW Equity Nasdaq	USD 218.0000 USD	0.5651%	0.002640
Apple Inc. US0378331005	AAPL UW Equity Nasdaq	USD 245.0000 USD	9.8876%	0.041218
AppLovin Corp US03831W1080	APP UW Equity Nasdaq	USD 354.9300 USD	0.4936%	0.001624
Arista Networks Inc US0404132054	ANET UN Equity NYSE	USD 118.9800 USD	0.5481%	0.006497
Arthur J.Gallagher & Co US3635761097	AJG UN Equity NYSE	USD 333.9000 USD	0.5253%	0.001421
Automatic Data Processing Inc US0530151036	ADP UW Equity Nasdaq	USD 287.1300 USD	0.6690%	0.002030
Bank of America Corp. US0605051046	BAC UN Equity NYSE	USD 41.5500 USD	1.3853%	0.031066
Berkshire Hathaway Inc. US0846707026	BRK/B UN Equity NYSE	USD 507.5700 USD	3.8384%	0.006701
BlackRock Inc US09290D1019	BLK UN Equity NYSE	USD 952.2400 USD	0.8241%	0.000812
Blackstone Inc US09260D1072	BX UN Equity NYSE	USD 174.7900 USD	0.5609%	0.003655

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Bristol-Myers Squibb Co. US1101221083	BMY UN Equity NYSE	USD 59.3700 USD	0.6498%	0.010152
Broadcom Inc US11135F1012	AVGO UW Equity Nasdaq	USD 236.4100 USD	4.3396%	0.023959
Citigroup INC US1729674242	C UN Equity NYSE	USD 72.7400 USD	0.7235%	0.009543
Coca-Cola Co. US1912161007	KO UN Equity NYSE	USD 60.8100 USD	1.6469%	0.021320
Comcast Corp US20030N1019	CMCSA UW Equity Nasdaq	USD 37.4900 USD	0.7453%	0.018883
Costco Wholesale Corp US22160K1051	COST UW Equity Nasdaq	USD 922.7100 USD	2.2911%	0.002234
Eli Lilly & Co. US5324571083	LLY UN Equity NYSE	USD 817.5155 USD	3.8660%	0.004467
GE Vernova Inc US36828A1016	GEV UN Equity NYSE	USD 314.5000 USD	0.4133%	0.001218
Goldman Sachs Group Inc. US38141G1040	GS UN Equity NYSE	USD 583.3900 USD	0.9575%	0.001624
IBM Corp. US4592001014	IBM UN Equity NYSE	USD 250.5100 USD	1.2565%	0.004670
Intercontinental Exchange Inc US45866F1049	ICE UN Equity NYSE	USD 146.5800 USD	0.5614%	0.003046
Intuitive Surgical Inc US46120E6023	ISRG UW Equity Nasdaq	USD 495.8600 USD	0.8666%	0.001624
JPMorgan Chase US46625H1005	JPM UN Equity NYSE	USD 244.8650 USD	3.2437%	0.012386
KKR & Co Inc US48251W1045	KKR UN Equity NYSE	USD 150.7400 USD	0.5658%	0.004467
Lam Research Corp US5128073062	LRCX UW Equity Nasdaq	USD 77.9800 USD	0.5086%	0.006497
Lockheed Martin Corp US5398301094	LMT UN Equity NYSE	USD 461.6100 USD	0.5874%	0.001218
Merck & Co. Inc. US58933Y1055	MRK UN Equity NYSE	USD 99.7200 USD	1.1978%	0.012792

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Meta Platforms Inc US30303M1027	META UW Equity Nasdaq	USD 630.2000 USD	7.0336%	0.011168
Microsoft Corp. US5949181045	MSFT UW Equity Nasdaq	USD 427.8500 USD	10.0922%	0.024569
Mondelez International Inc. US6092071058	MDLZ UW Equity Nasdaq	USD 64.0200 USD	0.4872%	0.006701
Netflix Inc. US64110L1061	NFLX UW Equity Nasdaq	USD 881.7900 USD	2.2286%	0.002234
NextEra Energy Inc. US65339F1012	NEE UN Equity NYSE	USD 69.5500 USD	0.7893%	0.010355
Palantir Technologies Inc. US69608A1088	PLTR UW Equity Nasdaq	USD 75.9200 USD	1.0534%	0.011574
Procter & Gamble Co. US7427181091	PG UN Equity NYSE	USD 160.6000 USD	2.1589%	0.011777
Salesforce Inc US79466L3024	CRM UN Equity NYSE	USD 330.5300 USD	1.4152%	0.004873
ServiceNow Inc US81762P1021	NOW UN Equity NYSE	USD 1,077.0500 USD	1.0627%	0.001218
Texas Instruments Inc US8825081040	TXN UW Equity Nasdaq	USD 192.1800 USD	0.8934%	0.004670
Thermo Fisher Scientific Inc. US8835561023	TMO UN Equity NYSE	USD 537.1900 USD	1.0540%	0.002030
TJX Companies Inc US8725401090	TJX UN Equity NYSE	USD 120.8800 USD	0.7499%	0.005685
Verizon Communications Inc US92343V1044	VZ UN Equity NYSE	USD 39.6100 USD	1.0300%	0.021117
Vertex Pharmaceuticals Inc US92532F1003	VRTX UW Equity Nasdaq	USD 402.4900 USD	0.7405%	0.001421
Walmart Inc. US9311421039	WMT UN Equity NYSE	USD 91.4300 USD	3.7414%	0.039188
Walt Disney Co. US2546871060	DIS UN Equity NYSE	USD 111.0500 USD	0.9593%	0.009137
Wells Fargo & Co. US9497461015	WFC UN Equity NYSE	USD 72.0300 USD	1.2450%	0.016244

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Cash USD		USD 1.0000 USD	1.0410%	0.968589

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

Income treatment	Any net dividend, net coupon resp. net distribution distributed by the Basket Components are converted, if applicable, to the Product Currency and allocated to the Cash Position on the date received by the Issuer. Any reinvestment in a Basket Component has to be instructed by the Investment Advisor and will be handled as a Rebalancing.
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 January 01, April 01, July 01 and October 01 (modified following, for the first time in January 2026) ("Termination Date"). For further information on the Issuer Call, please refer to Section 5.1.13 of the General Terms and Conditions of the Base Prospectus.
Extraordinary right of termination of the Issuer	<p>If changes in the Basket are planned or have already been made, which, in the sole opinion of the Issuer, are such that a continuation of the Products does not appear appropriate, the Issuer has the right to terminate at any time all outstanding Products for the purpose of early redemption without giving any reason on a freely determined Termination Date.</p> <p>The corresponding notification must be published as soon as possible, stating the Termination Date.</p>
Investor Put	<p>Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on January 01, April 01, July 01 and October 01 (modified following, for the first time in January 2026) ("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 Business Days before the Termination Date by letter mail or by email (Luzerner Kantonbank AG Structured Products, Pilatusstrasse 12, 6003 Luzern, structuredproducts@lukb.ch). By submitting the termination notice, the Investor undertakes not to transfer the terminated Products. If the Investor has deposited the Products at a third bank (custodian bank), he must also inform them in good time about the exercise of the termination.</p>
Redemption at Termination Date	The Redemption Amount is determined by the Calculation Agent on the Termination Date. The Redemption is made 5 Business 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 Business Days in advance. The

Redemption will then be made 5 bank business days after the calculation of the Redemption Amount by the Calculation Agent.

Notices / Adjustments

The Terms and Conditions of this Product may be subject to Adjustments over the lifetime of this Product (e.g. due to Corporate Actions). Notices with respect to Adjustments and all other notices to Investors shall be made on the website of the Issuer at structuredproducts.lukb.ch/services/notices or any successor website. With the valor search function (Valorensuchfunktion) such Products can be located. If this Product is listed on an Exchange, the notices will be published in accordance with the rules issued by the relevant Exchange on the relevant Exchange website.

Market Disruption Event

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

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

Form

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

Applicable Law / Place of Jurisdiction

Swiss law / Lucerne, Switzerland

INFORMATION ABOUT THE OFFER**Offering**

Public offer in Switzerland

Issue Price

USD 100.00 (100.00% of the Initial Basket Level)

IEV / TER / Distribution Fee

Issuer Estimated Value (IEV): USD 100.00

Total Expense Ratio (TER): 0.60% 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.

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. 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	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

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 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

Abbott Laboratories (ISIN US0028241000)

Headquarters: Abbott Park, Illinois, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Abbott Laboratories

Financial Statement: Available under www.abbott.com

Advanced Micro Devices Inc (ISIN US0079031078)

Headquarters: 2485 Augustine Dr, Santa Clara, CA 95054, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Advanced Micro Devices Inc

Financial Statement: Available under www.amd.com

Alphabet Inc.-CL A (ISIN US02079K3059)

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

Form of Shares: Registered share

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

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

Altria Group Inc (ISIN US02209S1033)

Headquarters: 6601 W Broad St, RICHMOND, VA, 23230, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Altria Group Inc

Financial Statement: Available under www.altria.com

Amazon.com Inc. (ISIN US0231351067)

Headquarters: 410 Terry Avenue North, Seattle WA 98109, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.amazon.com

Amgen Inc. (ISIN US0311621009)

Headquarters: One Amgen Center Drive, Thousand Oaks CA 91320, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.amgen.com

Analog Devices Inc (ISIN US0326541051)

Headquarters: One Analog Way, WILMINGTON, MA, 01887, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Analog Devices Inc

Financial Statement: Available under www.analog.com

Apple Inc. (ISIN US0378331005)

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

Form of Shares: Registered share

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

Financial Statement: Available under www.apple.com

AppLovin Corp (ISIN US03831W1080)

Headquarters: 1100 Page Mill Road, Palo Alto, CA 94304 United States

Form of Shares: Registered share

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

Financial Statement: Available under www.applovin.com

Arista Networks Inc (ISIN US0404132054)

Headquarters: 5453 Great America Pkwy, SANTA CLARA, CA, 95054-3645, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Arista Networks Inc

Financial Statement: Available under www.arista.com

Arthur J.Gallagher & Co (ISIN US3635761097)

Headquarters: 2850 Golf Road, ROLLING MEADOWS, IL, 60008-4050, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Arthur J.Gallagher & Co

Financial Statement: Available under www.ajg.com

Automatic Data Processing Inc (ISIN US0530151036)

Headquarters: One Adp Boulevard, ROSELAND, NJ, 07068-1728, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Automatic Data Processing Inc

Financial Statement: Available under www.adp.com

Bank of America Corp. (ISIN US0605051046)

Headquarters: Bank of America Corporate Center, 100 North Tryon Street, Charlotte NC 28255, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.bankofamerica.com

Berkshire Hathaway Inc. (ISIN US0846707026)

Headquarters: 3555 Farnam Street, Omaha, NE 68131, USA

Form of Shares: Registerd Share

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

Financial Statement: Available under www.berkshirehathaway.com

BlackRock Inc (ISIN US09290D1019)

Headquarters: 55 E 52nd St, NEW YORK, NY, 10055-0002, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.blackrock.com

Blackstone Inc (ISIN US09260D1072)

Headquarters: 345 Park Ave, NEW YORK, NY, 10154-0004, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.blackstone.com

Bristol-Myers Squibb Co. (ISIN US1101221083)

Headquarters: 345 Park Avenue, New York, NY 10154, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Bristol-Myers Squibb Co.

Financial Statement: Available under www.bms.com

Broadcom Inc (ISIN US11135F1012)

Headquarters: 1320 Ridder Park Drive, SAN JOSE, CA, 95131, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.broadcom.com

Citigroup INC (ISIN US1729674242)

Headquarters: 388 Greenwich Street New York, NY 10013, U.S.A.

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Citigroup INC

Financial Statement: Available under www.citigroup.com

Coca-Cola Co. (ISIN US1912161007)

Headquarters: One Coca-Cola Plaza, Atlanta, GA 30313, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Coca-Cola Co.

Financial Statement: Available under www.coca-colacompany.com

Comcast Corp (ISIN US20030N1019)

Headquarters: 1 Comcast Ctr, PHILADELPHIA, PA, 19103-2838, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.corporate.comcast.com

Costco Wholesale Corp (ISIN US22160K1051)

Headquarters: 1801 10th Ave NW, Issaquah, WA 98027, United States

Form of Shares: Registered shares

Transferability and Limitations: According to the articles of incorporation of Costco Wholesale Corp

Financial Statement: Available under www.costco.com

Eli Lilly & Co. (ISIN US5324571083)

Headquarters: Lilly Corporate Center, Indianapolis, IN 46285, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Eli Lilly & Co.

Financial Statement: Available under www.lilly.com

GE Vernova Inc (ISIN US36828A1016)

Headquarters: 58 Charles Street, CAMBRIDGE, MA, 02141, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of GE Vernova Inc

Financial Statement: Available under www.governova.com

Goldman Sachs Group Inc. (ISIN US38141G1040)

Headquarters: 200 West Street, New York, NY 10282, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Goldman Sachs Group Inc.

Financial Statement: Available under www.goldmansachs.com

IBM Corp. (ISIN US4592001014)

Headquarters: 1 New Orchard Road, Armonk NY 10504, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.ibm.com

Intercontinental Exchange Inc (ISIN US45866F1049)

Headquarters: 5660 New Northside Drive, Third Floor, ATLANTA, GA, 30328, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Intercontinental Exchange Inc

Financial Statement: Available under www.ice.com

Intuitive Surgical Inc (ISIN US46120E6023)

Headquarters: 1020 Kifer Rd, SUNNYVALE, CA, 94086-5301, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Intuitive Surgical Inc

Financial Statement: Available under www.intuitive.com

JPMorgan Chase (ISIN US46625H1005)

Headquarters: 270 Park Avenue, New York City, USA

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of JPMorgan Chase

Financial Statement: Available under www.jpmorgan.com

KKR & Co Inc (ISIN US48251W1045)

Headquarters: 30 Hudson Yards, NEW YORK, NY, 10001, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.kkr.com

Lam Research Corp (ISIN US5128073062)

Headquarters: 4650 Cushing Pkwy, FREMONT, CA, 94538-6401, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Lam Research Corp

Financial Statement: Available under www.lamresearch.com

Lockheed Martin Corp (ISIN US5398301094)

Headquarters: 6801 ROCKLEDGE DR, BETHESDA, MD, 20817, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Lockheed Martin Corp

Financial Statement: Available under www.lockheedmartin.com

Merck & Co. Inc. (ISIN US58933Y1055)

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

Form of Shares: Registered share

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

Financial Statement: Available under www.merck.com

Meta Platforms Inc (ISIN US30303M1027)

Headquarters: 1601 Willow Road, Menlo Park CA 94025, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Meta Platforms Inc

Financial Statement: Available under www.facebook.com

Microsoft Corp. (ISIN US5949181045)

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

Form of Shares: Registered share

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

Financial Statement: Available under www.microsoft.com

Mondelez International Inc. (ISIN US6092071058)

Headquarters: Three Parkway North, Deerfield IL 60015, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.mondelezinternational.com

Netflix Inc. (ISIN US64110L1061)

Headquarters: 100 Winchester Circle, Los Gatos CA 95032, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.netflix.com

NextEra Energy Inc. (ISIN US65339F1012)

Headquarters: 700 Universe Blvd, Juno Beach, FL 33408, USA

Form of Shares: Registered share

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

Financial Statement: Available under www.nexteraenergy.com

Palantir Technologies Inc. (ISIN US69608A1088)

Headquarters: 1555 Blake St, Denver (HQ), CO, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.palantir.com

Procter & Gamble Co. (ISIN US7427181091)

Headquarters:

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Procter & Gamble Co.

Financial Statement: Available under www.pginvestor.com

Salesforce Inc (ISIN US79466L3024)

Headquarters: 415 Mission St Fl 3, SAN FRANCISCO, CA, 94105-2533, USA

Form of Shares: Registered share

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

Financial Statement: Available under www.salesforce.com

ServiceNow Inc (ISIN US81762P1021)

Headquarters: 2225 Lawson Ln, SANTA CLARA, CA, 95054-3311, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.servicenow.com

Texas Instruments Inc (ISIN US8825081040)

Headquarters: 12500 T I Blvd, DALLAS, TX, 75243-0592, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Texas Instruments Inc

Financial Statement: Available under www.ti.com

Thermo Fisher Scientific Inc. (ISIN US8835561023)

Headquarters: 81 Wyman Street, Waltham, MA 02451, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Thermo Fisher Scientific Inc.

Financial Statement: Available under www.thermofisher.com

TJX Companies Inc (ISIN US8725401090)

Headquarters: 770 Cochituate Road Framingham, MA 01701, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.tjx.com

Verizon Communications Inc (ISIN US92343V1044)

Headquarters: 1095 Avenue of the Americas, NEW YORK, NY, 10036, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Verizon Communications Inc

Financial Statement: Available under www.verizon.com

Vertex Pharmaceuticals Inc (ISIN US92532F1003)

Headquarters: 50 Northern Ave, BOSTON, MA, 02210-1862, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Vertex Pharmaceuticals Inc

Financial Statement: Available under www.vrtx.com

Walmart Inc. (ISIN US9311421039)

Headquarters: 702 SW 8th Street, Bentonville AR 72716, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.stock.walmart.com

Walt Disney Co. (ISIN US2546871060)

Headquarters: 500 South Buena Vista Street, Burbank CA 91521, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Walt Disney Co.

Financial Statement: Available under www.thewaltdisneycompany.com

Wells Fargo & Co. (ISIN US9497461015)**Headquarters:** 420 Montgomery Street, San Francisco, CA 94104, USA**Form of Shares:** Bearer share**Transferability and Limitations:** According to the articles of incorporation of Wells Fargo & Co.**Financial Statement:** Available under www.wellsfargo.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.