

LUKB Actively Managed Tracker Certificate on Safe Horizon Capital Basket

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	Fingroup Financial Management & Consulting SA
Product Type	LUKB Actively Managed Tracker Certificate
SSPA Product Category / Type	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
Underlying	Safe Horizon Capital Basket
Underlying composition	Dynamic and discretionary
Valor / ISIN / SIX Symbol	140090832 / CH1400908328 / LQIXLK
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	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	CHF
Settlement Type	Cash

Initial Fixing Date / Issue Date	01.07.2025 / 08.07.2025
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)	1.10% 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	140090832 / CH1400908328 / LQIXLK
Listing	Will be applied for on the SIX Swiss Exchange, First Trading Day: 08.07.2025 (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
---	---

Investment Advisor

Fingroup Financial Management & Consulting SA, Lugano, Switzerland
Supervisory Authority: FINMA

Investment Strategy

The AMC on Safe Horizon Capital Basket aims to grow your investment steadily over the medium to long term through broadly diversified investments in quality companies active in the main industrialized countries: Switzerland, Europe, the United States, Asia, and Latin America. The strategy's reference currency is CHF, and any exposure outside of this will be systematically hedged with forward exchange (FX swap) operations. To achieve the set objectives, the Investment Advisor may use individual stocks, ETFs, investment funds, and structured products, all carefully selected. Exchange Traded Options (long only) on indices may be used for hedging purposes. The maximum weight for each instrument is set at 40%. The cash position aims not to exceed 10%, but this limit can be exceeded at the discretion 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 40%. In addition, the number of basket components is between a minimum of 2 and a maximum of 101 (including the cash position). 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. Structured Products (incl. ETPs, ETNs, ETCs), in line with the defined Investment Strategy, may be also selected.

Also permitted are long positions in standardised options on indices traded on a regulated futures market such as Eurex or the Chicago Mercantile Exchange (CME). Other exchanges with equivalent regulation may be recognised upon application. The Regulatory Board may demand that the issuer provides evidence of equivalent regulation. 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.

The underlyings are selected by the Investment Advisor as part of the Investment Strategy implementation.

In addition to the above underlyings, a Cash Position is used as a Basket Component and is included in the Basket. The Cash Position is in the currency of the product. The Cash Position does not bear interest, however the Issuer reserves the right to charge negative interest rates in the future. The cumulative share of the Cash Position and the debt securities with interest component may not exceed 40% of the product value on an annual average. At the discretion of the Investment Advisor, the FX risk can be hedged against its certificate currency with automated

	<p>FX swaps on a daily rollover basis (Spot/Next). Any PnL derived from this hedging activity will be considered in the determination of the Redemption Amount.</p>
Implementation of the Investment Strategy	<p>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.</p>
Minimum Investment Amount / Minimum Trading Lot	<p>1 Product or a multiple thereof</p>
Number of Products	<p>75,000 Products (with the option to increase)</p>
Product Currency	<p>CHF</p>
Basket Level	<p>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.</p>
Redemption Amount	<p>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, 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.</p>
Initial Basket Level	<p>CHF 100.00</p> <p>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.</p>
Initial Fixing Date	<p>01.07.2025</p>
Issue Date	<p>08.07.2025</p>
Maturity	<p>Open End (Product with no fixed maturity)</p>
Initial Fixing Level	<p>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.</p> <p>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.</p>
Settlement Type	<p>Cash</p>
Annual Fee	<p>The Annual Fee of 1.10% 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.</p> <p>The Annual Fee is split in up to 0.50% p.a. for the Issuer and up to 0.80% p.a. for the Investment Advisor. The Annual Fee will not exceed 1.10% p.a. in total.</p>

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 Safe Horizon Capital Basket

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
Amundi MSCI AC Asia Pacific Ex Japan UCITS ETF Acc LU1900068328	AEJ IM Equity Borsa Italiana	EUR 70.3942 EUR	5.9936%	0.091455
iShares Latin America 40 ETF US4642873909	ILF UP Equity New York Stock Exchange, Inc	USD 26.3100 USD	4.4964%	0.215935
iShares MSCI EMU CHF Hedged UCITS ETF (Acc) IE00BWK1SP74	EMUC SE Equity SIX Swiss Exchange	CHF 8.5669 CHF	17.9837%	2.090185
iShares S&P 500 CHF Hedged UCITS ETF (Acc) IE00B88DZ566	IUSC SE Equity SIX Swiss Exchange	CHF 93.8832 CHF	26.9770%	0.287875
iShares SMI ETF (CH) CH0008899764	CSSMI SE Equity SIX Swiss Exchange	CHF 123.6565 CHF	12.9859%	0.104734
UBS ETF (CH) - SXI Real Estate® (CHF) A-dis CH0124758522	SRFCHA SE Equity SIX Swiss Exchange	CHF 38.9045 CHF	9.9872%	0.256813
UBS LFS MSCI Japan UCITS ETF (hCHF) A-acc LU1169821888	JPNCHF SE Equity SIX Swiss Exchange	CHF 28.5300 CHF	1.4978%	0.052079
UBS MSCI Switzerland 20/35 UCITS ETF CHF acc LU0977261329	SW2CHB SE Equity SIX Swiss Exchange	CHF 27.7390 CHF	16.9843%	0.610277
Cash CHF		CHF 1.0000 CHF	3.0942%	3.097473

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 February 01, May 01, August 01 and November 01 (modified following, for the first time in August 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 February 01, May 01, August 01 and November 01 (modified following, for the first time in August 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 Kantonalbank AG Structured Products, Pilatusstrasse 12, 6003 Luzern, structuredproducts@lukb.ch). By submitting the termination notice, the Investor undertakes not to transfer the terminated Products. If the Investor has deposited the Products at a third bank (custodian bank), he must also inform them in good time about the exercise of the termination.</p>
Redemption at Termination Date	The Redemption Amount is determined by the Calculation Agent on the Termination Date. The Redemption is made 5 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

CHF 100.00 (100.00% of the Initial Basket Level)

IEV / TER / Distribution Fee

Issuer Estimated Value (IEV): CHF 100.00

Total Expense Ratio (TER): 1.10% 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

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

Amundi MSCI AC Asia Pacific Ex Japan UCITS ETF Acc (ISIN LU1900068328)

Fund Manager: Amundi Luxembourg SA

Investment Universe: The investment objective is to track both the upward and the downward evolution of the MSCI AC Asia Pacific ex Japan Net Total Return Index, denominated in US dollars and representative of large-cap and mid-cap stocks across main Asian Pacific ex Japan countries while minimizing the volatility of the difference between the return of the Fund and the return of the Benchmark Index (the Tracking Error).

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

iShares Latin America 40 ETF (ISIN US4642873909)

Fund Manager: BlackRock Fund Advisors

Investment Universe: The Fund seeks to track the investment results of the S&P Latin America 40 composed of 40 of the largest Latin American equities. The Fund invests, under normal circumstances, at least 90% of its assets in securities of the Underlying Index and in depositary receipts representing securities of the Underlying Index.

Distribution to non-qualified investors: The underlying has not been approved by FINMA for distribution to non-qualified investors.

iShares MSCI EMU CHF Hedged UCITS ETF (Acc) (ISIN IE00BWK1SP74)

Fund Manager: BlackRock Asset Management Ireland Ltd

Investment Universe: The investment objective of the Fund is to deliver the net total return performance of the Benchmark Index (being the MSCI EMU 100% Hedged to CHF Index), less the fees and expenses of the Fund. The Index measures the performance of the MSCI EMU Index with currency exposures hedged to Swiss Francs using one-month currency forwards according to the MSCI methodology.

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

iShares S&P 500 CHF Hedged UCITS ETF (Acc) (ISIN IE00B88DZ566)

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 S&P 500 CHF Hedged. The Index measures the performance of the S&P 500 with currency exposures hedged to Euro using one-month currency forwards according to the S&P Hedged Indices methodology.

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

iShares SMI ETF (CH) (ISIN CH0008899764)

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 Market Index (SMI) (the Funds benchmark index). The benchmark index measures the performance of shares of publicly traded, large-capitalisation Swiss companies. It is a focused equity index with a concentration of shares in the pharmaceutical, consumer goods and financial sectors. It contains the 20 largest and most liquid shares in the Swiss Performance Index (SPI).

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

UBS ETF (CH) - SXI Real Estate® (CHF) A-dis (ISIN CH0124758522)

Fund Manager: UBS Fund Management Switzerland AG

Investment Universe: The investment objective of the sub-fund is to replicate the price and income performance before the costs of SXI Real Estate Broad. This sub-fund invests, among other things, as a fund of fund up to a maximum of 100% in units in other collective investment schemes (target funds) under Swiss law of the real estate fund type that are included in SXI Real Estate Broad and in real estate funds that are not represented in SXI Real Estate Broad which, however, has been announced that they will be included in SXI Real Estate Broad and other investments permitted under the fund contract.

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

UBS LFS MSCI Japan UCITS ETF (hCHF) A-acc (ISIN LU1169821888)

Fund Manager: UBS Asset Management Europe SA

Investment Universe: The fund generally invests in Japanese large and mid cap stocks contained in the MSCI Japan index. The relative weightings of the companies correspond to their weightings in the index. The investment objective is to replicate the price and return performance of the MSCI Japan Index net of fees.

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

UBS MSCI Switzerland 20/35 UCITS ETF CHF acc (ISIN LU0977261329)**Fund Manager:** UBS Asset Management Europe SA**Investment Universe:** The fund is passively managed and will take proportionate exposure on the components of the MSCI Switzerland 20/35 Index (Net Return). The sub-fund will invest its net assets predominantly in shares, transferable securities, money market instruments, units of undertakings for collective investment, deposits with credit institutions, structured notes listed or dealt in on a regulated market.**Distribution to non-qualified investors:** The underlying has been approved by FINMA for distribution to non-qualified investors.**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.**