

# LUKB Actively Managed Tracker Certificate on Europe Stability 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

<b>Note to Investors</b>	<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><b>Any liability for information contained in this Summary is limited to cases where the information contained herein is misleading, inaccurate or inconsistent when read together with the Base Prospectus and the other parts of Final Terms.</b></p>
<b>Issuer</b>	Luzerner Kantonbank AG (Rating: Standard & Poor's AA+)
<b>Investment Advisor</b>	Picard Angst AG
<b>Product Type</b>	LUKB Actively Managed Tracker Certificate
<b>SSPA Product Category / Type</b>	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
<b>Underlying</b>	Europe Stability Basket
<b>Underlying composition</b>	Dynamic and discretionary
<b>Valor / ISIN / SIX Symbol</b>	140091101 / CH1400911017 / LUXQLK
<b>Issue Price</b>	CHF 100.00 (100.503% of the Initial Basket Level)
<b>Initial Basket Level</b>	CHF 99,50
<b>Management Style</b>	Certificate Style: secondary market activities in the Product do not change the weighting of any Basket Component.
<b>Income treatment</b>	Cash compensation equal to the sum of the proportional net dividends, net coupons resp. net distributions paid by Basket Components
<b>Minimum Investment Amount / Minimum Trading Lot</b>	1 Product or a multiple thereof
<b>Product Currency</b>	CHF
<b>Settlement Type</b>	Cash

<b>Initial Fixing Date / Issue Date</b>	11.07.2025 / 18.07.2025
<b>Maturity</b>	Open End
<b>Offering</b>	Public offer in Switzerland
<b>Listing</b>	Application to list and admit to trading on the SIX Swiss Exchange will be made.
<b>Quoting</b>	Accrued Compensation Payment Amount is included in the price ("dirty") / in units
<b>Selling Restrictions</b>	No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland. (for more details see section "Selling Restriction" under "1. Product Description - Information about the Offer" of these Final Terms below and "2. Selling Restrictions" of the Base Prospectus)
<b>Total Expense Ratio (TER)</b>	0.85% p.a.
<b>Market Expectation / Payoff</b>	Rising / Participating

## 1. Product Description

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

### OPERATIONAL INFORMATION

<b>SSPA Product Category / Type</b>	<b>Participation</b> / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
<b>Valor / ISIN / SIX Symbol</b>	140091101 / CH1400911017 / LUXQLK
<b>Listing</b>	Will be applied for on the SIX Swiss Exchange, First Trading Day: 18.07.2025 (anticipated)
<b>Recognized Representative (Art. 43 resp. Art. 58a Listing Rules)</b>	Luzerner Kantonalbank AG, Lucerne, Switzerland
<b>Secondary Market Trading</b>	The Issuer intends to make a market in these Products on a regular basis under normal market conditions and as long as there is sufficient liquidity in the Basket Components. The execution of secondary market orders may be delayed due to limited liquidity in the Basket Components. Price indications are available under <a href="http://structuredproducts.lukb.ch">structuredproducts.lukb.ch</a> , Refinitiv [ISIN]=LUKB and Bloomberg [ISIN] Corp.

### PRODUCT TERMS AND CONDITIONS

<b>Issuer / Lead Manager / Paying and Calculation Agent</b>	Luzerner Kantonalbank AG, Lucerne, Switzerland Rating: Standard & Poor's AA+
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Supervisory Authority: FINMA

**Investment Advisor**

Picard Angst AG, Pfäffikon, Switzerland  
Supervisory Authority: FINMA

**Investment Strategy**

The EUROPE STABILITY BASKET invests in companies whose services are essential for Europe's security of supply and stability. The focus is on areas such as infrastructure, defence and basic needs - sectors with permanently stable demand, even in times of crisis. This basket offers access to non-cyclical business models and forms a foundation for robust, long-term orientated investments.

The Europe Stability Basket focusses on three pillars of stable basic services:

1. Critical infrastructure: Companies in sectors such as construction, energy and industrial automation provide the basis for functioning supplies - regardless of economic cycles.
2. Defence & security: Defence and technology companies that secure Europe's defence capability and benefit from growing geopolitical importance.
3. Basic needs & supply: Groups from the raw materials and consumer goods sectors with stable demand - even in volatile markets - offer substance and resilience for every portfolio.

The underlyings are selected based on the qualified market assessment of the investment advisor.

The Investment Strategy does not involve leverage and is implemented in accordance with the Investment Guidelines. These guidelines provide for a maximum investment degree of 100% and a weighting of the individual Basket Components between a minimum of 0% and a maximum of 100%. In addition, the number of Basket Components is between a minimum of 5 and a maximum of 40. The Basket contains a Cash Position.

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

**Underlying Universe**

The underlying universe consists of stocks, which the investment advisor selects as part of the implementation of the investment strategy. Equity securities such as shares, participation certificates and dividend-right certificates that are listed or admitted to trading on the SIX Swiss Exchange or on a foreign securities exchange with equivalent regulation are permitted as underlyings. In addition to the above assets, a cash position may be included in the Basket as a Basket Component. This cash position is in the currency of the Product, does not earn interest and cannot exceed 50% of the Product value.

**Implementation of the Investment Strategy**

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

**Minimum Investment Amount /  
Minimum Trading Lot**

1 Product or a multiple thereof

**Number of Products**

75,000 Products (with the option to increase)

<b>Product Currency</b>	CHF
<b>Compensation Payment Amounts / Payment Decision Dates / Payment Dates</b>	<p>Each Product gives the Investor the right to receive on the Payment Dates the Compensation Payment Amounts:</p> <p>Compensation Payment Amounts: The sum of the proportional net dividend payments, net coupon payments resp. net distributions received by the Issuer in relation to any of the Basket Components, converted on the receive date into the Product Currency, if applicable.</p> <p>The first Compensation Payment Amount, provided that any such dividend payment, coupon payment resp. distribution is received by the Issuer between the Initial Fixing Date (excluding) and the first Payment Decision Date (including), will be paid on the first Payment Date. The following Compensation Payment Amounts, provided that any such dividend payment, coupon payment resp. distribution is received between a Payment Decision Date (excluding) and the next Payment Decision Date (including) will be paid on the following Payment Dates.</p> <p>Annual Payment Decision Date: 10.07. (modified following, for the first time in July 2026)</p> <p>Annual Payment Date: 17.07. (modified following, for the first time in July 2026)</p> <p>Section 5.1.15 of the General Terms and Conditions of the Base Prospectus applies mutatis mutandis to Compensation Payment Amounts.</p>
<b>Basket Level</b>	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.
<b>Redemption Amount</b>	The Redemption Amount per Actively Managed Tracker Certificate on the Termination Date corresponds to the Basket Level on the Termination Date, or is determined by the Calculation Agent on a best effort basis, based on the net sale prices of the Basket Components during the fixing period, plus the accrued compensation payments. 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.
<b>Initial Basket Level</b>	CHF 99.50
	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.
<b>Initial Fixing Date</b>	11.07.2025
<b>Issue Date</b>	18.07.2025
<b>Maturity</b>	Open End (Product with no fixed maturity)
<b>Initial Fixing Level</b>	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.

<b>Settlement Type</b>	Cash
<b>Annual Fee</b>	The Annual Fee of 0.80% p.a. will be charged daily based on the Product value. The Annual Fee is split in 0.25% p.a. for the Issuer and 0.55% p.a. for the Investment Advisor.
<b>Rebalancing Fee</b>	With each Rebalancing in the Basket (buy and/or sell), a fee of 0.10% on the traded transaction value is charged. The Rebalancing Fee will remain with the Issuer.
<b>Other Fees</b>	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.
<b>Depository</b>	SIX SIS AG
<b>Clearing / Settlement</b>	SIX SIS AG / Euroclear / Clearstream
<b>Underlying</b>	Europe Stability Basket

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

<b>Basket Component ISIN</b>	<b>Bloomberg Ticker Reference Exchange</b>	<b>Initial Fixing Level Reference Currency</b>	<b>Weighting</b>	<b>Number of Basket Components</b>
<b>ABB Ltd. CH0012221716</b>	ABBN SE Equity SIX Swiss Exchange	CHF 47.5400 CHF	4.7619%	0.099665
<b>Airbus SE NL0000235190</b>	AIR FP Equity Euronext Paris	EUR 183.2933 EUR	4.7619%	0.027739
<b>BAE Systems PLC GB0002634946</b>	BA/ LN Equity London Stock Exchange	GBP 19.0976 GBP	4.7619%	0.230532
<b>BP PLC GB0007980591</b>	BP/ LN Equity London Stock Exchange	GBP 4.0422 GBP	4.7619%	1.089162
<b>British American Tobacco PLC GB0002875804</b>	BATS LN Equity London Stock Exchange	GBP 38.0846 GBP	4.7619%	0.115601
<b>Geberit AG CH0030170408</b>	GEBN SE Equity SIX Swiss Exchange	CHF 621.0000 CHF	4.7620%	0.007630
<b>Glencore PLC JE00B4T3BW64</b>	GLEN LN Equity London Stock Exchange	GBP 3.1263 GBP	4.7619%	1.408250

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
<b>Hensoldt AG</b> DE000HAG0005	HAG GY Equity Xetra	EUR 101.9229 EUR	4.7619%	0.049884
<b>Holcim AG</b> CH0012214059	HOLN SE Equity SIX Swiss Exchange	CHF 63.1600 CHF	4.7619%	0.075017
<b>Imperial Brands PLC</b> GB0004544929	IMB LN Equity London Stock Exchange	GBP 29.3074 GBP	4.7619%	0.150222
<b>Leonardo SpA</b> IT0003856405	LDO IM Equity Borsa Italiana	EUR 47.3562 EUR	4.7619%	0.107364
<b>RENK Group AG</b> DE000RENK730	R3NK GY Equity Xetra	EUR 71.9962 EUR	4.7619%	0.070619
<b>Rheinmetall AG</b> DE0007030009	RHM GY Equity Xetra	EUR 1,840.4140 EUR	4.7619%	0.002763
<b>Rio Tinto PLC</b> GB0007188757	RIO LN Equity London Stock Exchange	GBP 44.8107 GBP	4.7619%	0.098249
<b>Rolls-Royce Holdings PLC</b> GB00B63H8491	RR/ LN Equity London Stock Exchange	GBP 9.9334 GBP	4.7619%	0.443213
<b>Safran SA</b> FR0000073272	SAF FP Equity Euronext Paris	EUR 280.7298 EUR	4.7619%	0.018111
<b>Shell plc</b> GB00BP6MXD84	SHELL NA Equity Euronext Amsterdam	EUR 30.9324 EUR	4.7619%	0.164369
<b>Siemens AG</b> DE0007236101	SIE GY Equity Xetra	EUR 223.1002 EUR	4.7619%	0.022789
<b>Sika AG</b> CH0418792922	SIKA SE Equity SIX Swiss Exchange	CHF 206.0000 CHF	4.7619%	0.023000
<b>Thales SA</b> FR0000121329	HO FP Equity Euronext Paris	EUR 252.1044 EUR	4.7619%	0.020168
<b>Unilever PLC</b> GB00B10RZP78	UNA NA Equity Euronext Amsterdam	EUR 51.8807 EUR	4.7619%	0.098000

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

#### Current composition of the Basket

The current composition of the Basket can be obtained from the Issuer at any time or can be found on the Issuer's website at [structuredproducts.lukb.ch](https://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 28, May 31, August 31 and November 30 (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**

If changes in the Basket are planned or have already been made, which, in the sole opinion of the Issuer, are such that a continuation of the Products does not appear appropriate, the Issuer has the right to terminate at any time all outstanding Products for the purpose of early redemption without giving any reason on a freely determined Termination Date.

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

**Investor Put**

Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on February 28, May 31, August 31 and November 30 (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](mailto:structuredproducts@lukb.ch)). By submitting the termination notice, the Investor undertakes not to transfer the terminated Products. If the Investor has deposited the Products at a third bank (custodian bank), he must also inform them in good time about the exercise of the termination.

**Redemption at Termination Date**

The Redemption Amount is determined by the Calculation Agent on the Termination Date. The Redemption is made 5 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](https://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.

<b>Form</b>	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.
<b>Applicable Law / Place of Jurisdiction</b>	<b>Swiss law / Lucerne, Switzerland</b>

## INFORMATION ABOUT THE OFFER

<b>Offering</b>	Public offer in Switzerland
<b>Issue Price</b>	CHF 100.00 (100.503% of the Initial Basket Level)
<b>IEV / TER / Distribution Fee</b>	Issuer Estimated Value (IEV): CHF 99.50 Total Expense Ratio (TER): 0.85% p.a. Distribution Fees of up to 0.05% p.a. of the Issue Price are included in the TER figure
<b>Quoting</b>	Accrued Compensation Payment Amount is included in the price, " <b>dirty</b> ". Secondary market prices are quoted in <b>units</b> .
<b>Selling Restrictions</b>	No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland.  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.
<b>Prohibition of Offer to Private Clients in Switzerland</b>	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 <a href="http://structuredproducts.lukb.ch">structuredproducts.lukb.ch</a> .
<b>Prohibition of Sales to EEA Retail Investors</b>	Not applicable

"Not applicable" means:

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

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

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

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

## **TAX TREATMENT IN SWITZERLAND**

### **Income Tax (Direkte Bundessteuer)**

The following income tax information is only applicable to private investors resident in Switzerland holding the Product as private assets. The Issuer prepares an annual report to the attention of the Federal Tax Administration as of December 31 of each year. This report shows the performance (change from the previous year) divided into the components income and capital gain. As of the reporting date, the income component is subject to income tax. The capital gain component is not subject to income tax.

### **Swiss Withholding Tax (Schweizerische Verrechnungssteuer)**

The Product is not subject to Swiss withholding tax.

### **Securities Turnover Tax (Umsatzabgabe)**

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

### **Automatic Exchange of Information in Tax Matters**

Switzerland has implemented the Automatic Exchange of Information in Tax Matters ("AEOI") as of 1st January 2017 with the EU and various other countries and is negotiating the introduction of the AEOI with further countries. The website

[www.sif.admin.ch](http://www.sif.admin.ch) provides an overview of all partner states Switzerland has signed an agreement for the introduction of the AEOI.

### General Information

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

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

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

## 2. Prospects of Profits and Losses

<b>Market Expectation</b>	Investors in this Product expect an increase of the Basket Components respectively the Basket Level.
<b>Maximum Return</b>	The maximum return is theoretically unlimited.
<b>Maximum Loss</b>	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.

<b>Issuer Risk</b>	Investors in this Product bear the Issuer Risk. Potential Investors should therefore be aware that they are exposed to the credit risk of the Issuer. Hence, Investors bear the risk that the financial situation of the Issuer could deteriorate and the Issuer of the Product may become insolvent. In this case all forthcoming and thus not yet occurred compensation payments will also be affected by such insolvency and not be paid. The Product's value is therefore not only dependent on the performance of the Underlying(s) but also on the creditworthiness of the Issuer, which may change over the term of the Product. The Issuer Rating stated in this Final Terms may be subject to change.
<b>Loss Potential</b>	This Product provides no minimum repayment amount. Therefore, Potential Investors may lose all of the invested capital.
<b>Capital Protection</b>	This Product does not provide for a capital protection.

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

The risk potential is similar to a direct investment in the Underlying respectively in the Basket Components.

**Early Termination and Cancellation**

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

**Secondary Market**

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

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

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

**Market Disruption**

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

**Volatility**

Potential Investors should take into account that market prices for this Product may be volatile, depending upon the development of the price or value of the Underlying(s) resp. Basket, interest rates, remaining term of the Product and other factors.

**FX Hedging**

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

**Implementation of the Investment Strategy**

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

## Important Additional Information

### No Offer or Advice

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

### No Representation

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

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

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

TER corresponds to the difference between the Issue Price of the Product and the IEV and is comprised of the expected issuer margin and the Distribution Fee, if any and contains also the Annual Fee. The Rebalancing Fee 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](http://finma.ch).

### Consent to use the Base Prospectus

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

### Legally binding Documentation

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

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

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

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

**Confirmation**

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

**Responsibility**

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

## Annex for Additional Information relating to the Underlyings

### **ABB Ltd. (ISIN CH0012221716)**

**Headquarters:** Affolternstrasse 44, 8050 Zurich, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of ABB Ltd.

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

### **Airbus SE (ISIN NL0000235190)**

**Headquarters:** Rond Point Maurice Bellonte 1, 31707 Blagnac, France

**Form of Shares:** Bearer share

**Transferability and Limitations:** According to the articles of incorporation of Airbus SE

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

### **BAE Systems PLC (ISIN GB0002634946)**

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

**Form of Shares:** Registered Share

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

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

### **BP PLC (ISIN GB0007980591)**

**Headquarters:** Saint James's Square 1, SW1Y 4PD London, United Kingdom

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of BP PLC

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

### **British American Tobacco PLC (ISIN GB0002875804)**

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

**Form of Shares:** Registered share

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

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

### **Geberit AG (ISIN CH0030170408)**

**Headquarters:** Schachenstrasse 77, 8645 Jona, Schweiz

**Form of Shares:** Registered share

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

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

### **Glencore PLC (ISIN JE00B4T3BW64)**

**Headquarters:** Baarerstrasse 3, 6340 Baar, Schweiz

**Form of Shares:** Registered share

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

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

### **Hensoldt AG (ISIN DE000HAG0005)**

**Headquarters:** Willy-Messerschmitt-Strasse 3, TAUFKIRCHEN, 82024, Germany

**Form of Shares:** Bearer Share

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

**Financial Statement:** Available under [www.hensoldt.net](http://www.hensoldt.net)

### **Holcim AG (ISIN CH0012214059)**

**Headquarters:** Zurcherstrasse 156, 8645 Jona, Schweiz

**Form of Shares:** Registered share

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

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

**Imperial Brands PLC (ISIN GB0004544929)**

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

**Form of Shares:** Registered share

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

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

**Leonardo SpA (ISIN IT0003856405)**

**Headquarters:** Piazza Monte Grappa n 4, 00195 Rome, Italia

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Leonardo SpA

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

**RENK Group AG (ISIN DE000RENK730)**

**Headquarters:** Goegginger Str. 73, AUGSBURG, 86159, Germany

**Form of Shares:** Bearer Share

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

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

**Rheinmetall AG (ISIN DE0007030009)**

**Headquarters:** Rheinmetall Platz 1, DUESSELDORF, 40476, Germany

**Form of Shares:** Bearer Share

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

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

**Rio Tinto PLC (ISIN GB0007188757)**

**Headquarters:** 6 St James's Square, London, SW1Y 4AD, United Kingdom

**Form of Shares:** Registered Share

**Transferability and Limitations:** According to the articles of incorporation of Rio Tinto PLC

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

**Rolls-Royce Holdings PLC (ISIN GB00B63H8491)**

**Headquarters:** 10 Moor Lane, DERBY, DE72 2AG, United Kingdom

**Form of Shares:** Registered shares

**Transferability and Limitations:** According to the articles of incorporation of Rolls-Royce Holdings PLC

**Financial Statement:** Available under [www.rolls-roycemotorcars.com](http://www.rolls-roycemotorcars.com)

**Safran SA (ISIN FR0000073272)**

**Headquarters:** Blvd General Martial Valin 2, 75724 Paris Cedex 15, France

**Form of Shares:** Bearer share

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

**Financial Statement:** Available under [www.safran-group.com](http://www.safran-group.com)

**Shell plc (ISIN GB00BP6MXD84)**

**Headquarters:** Carel van Bylandtlaan 30 The Hague, 2596 HR Netherlands

**Form of Shares:** Registered shares

**Transferability and Limitations:** According to the articles of incorporation of Shell plc

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

**Siemens AG (ISIN DE0007236101)**

**Headquarters:** Werner-von-Siemens-Strasse 1, 80333 München, Deutschland

**Form of Shares:** Registered share

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

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

**Sika AG (ISIN CH0418792922)**

**Headquarters:** Zugerstrasse 50, 6341 Baar, Schweiz

**Form of Shares:** Bearer share

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

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

**Thales SA (ISIN FR0000121329)****Headquarters:** La Défense, Paris, France**Form of Shares:** Bearer Share**Transferability and Limitations:** According to the articles of incorporation of Thales SA**Financial Statement:** Available under [www.thalesgroup.com](http://www.thalesgroup.com)**Unilever PLC (ISIN GB00B10RZP78)****Headquarters:** Unilever House 100 Victoria Embankment London, EC4Y 0DY United Kingdom**Form of Shares:** Registered Share**Transferability and Limitations:** According to the articles of incorporation of Unilever PLC**Financial Statement:** Available under [www.unilever.com](http://www.unilever.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.**