

# Tracker Certificate on BancaStato Focus Consumi (CHF)

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 Kantonalbank AG (Rating: Standard & Poor's AA+)
<b>Investment Advisor</b>	Banca dello Stato del Cantone Ticino
<b>Co-Lead Manager</b>	Banca dello Stato del Cantone Ticino
<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>	BancaStato Focus Consumi (CHF)
<b>Underlying composition</b>	Dynamic and discretionary
<b>Valor / ISIN / SIX Symbol</b>	147375101 / CH1473751019 / -
<b>Issue Price</b>	CHF 100.00 (100.00% of the Initial Basket Level)
<b>Initial Basket Level</b>	CHF 100.00
<b>Management Style</b>	Certificate Style: secondary market activities in the Product do not change the weighting of any Basket Component.
<b>Income treatment</b>	Reinvestment of the net dividends, net coupons resp. net distributions distributed by the Basket Components into the respective Basket Component
<b>Minimum Investment Amount / Minimum Trading Lot</b>	1 Product or a multiple thereof
<b>Product Currency</b>	CHF
<b>Settlement Type</b>	Cash
<b>Initial Fixing Date / Issue Date</b>	09.02.2026 / 17.02.2026
<b>Maturity</b>	Open End

<b>Offering</b>	Public offer in Switzerland
<b>Listing</b>	The Product will not be listed or admitted to trading on an exchange or trading venue.
<b>Quoting</b>	In units
<b>Selling Restrictions</b>	No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland. (for more details see section "Selling Restriction" under "1. Product Description - Information about the Offer" of these Final Terms below and "2. Selling Restrictions" of the Base Prospectus)
<b>Total Expense Ratio (TER)</b>	1.30% 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. There are no distributions to the Investor. The net dividends, net coupons resp. net distributions distributed by the Basket Components are reinvested in the respective Basket Components.

### OPERATIONAL INFORMATION

<b>SSPA Product Category / Type</b>	<b>Participation</b> / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
<b>Valor / ISIN / SIX Symbol</b>	147375101 / CH1473751019 / -
<b>Listing</b>	The Product will not be listed or admitted to trading on an exchange or trading venue.
<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+ Supervisory Authority: FINMA
<b>Investment Advisor</b>	Banca dello Stato del Cantone Ticino, Bellinzona, Switzerland Supervisory Authority: FINMA
<b>Co-Lead Manager</b>	Banca dello Stato del Cantone Ticino

**Investment Strategy**

The Tracker Certificate on BancaStato Focus Consumi aims to invest in thematic underlying assets related to consumption. The Underlyings are selected based on the qualified market assessment of the Investment Advisor. The Investment Strategy does not include any leverage and is implemented in accordance with the Investment Guidelines. These provide for a maximum investment grade of 100% and a weighting of each Basket Component between minimum 0% and maximum 100%. In addition, the number of Basket Components is between a minimum of 1 and a maximum of 30. The Basket contains a cash position.

The Issuer, in accordance with the Investment Advisor intends to call the Product in March 2028.

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

**Underlying Universe**

Equity securities such as shares, participation certificates, 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. 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 may not exceed 50% 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 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.

**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**

125,000 Products (with the option to increase)

**Product Currency**

CHF

**Basket Level**

With reference to the relevant day, the sum of the multiplications of the respective number of Basket Components with the relevant price of each Basket Component, if applicable converted into the Product Currency.

**Redemption Amount**

The Redemption Amount per Actively Managed Tracker Certificate on the Termination Date corresponds to the Basket Level on the Termination Date, or is determined by the Calculation Agent on a best effort basis, based on the net sale prices of the Basket Components during the fixing period, less the accrued fees, 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.

<b>Initial Basket Level</b>	CHF 100.00  The Initial Basket Level corresponds to the sum of the multiplications of the respective number of Basket Components on the Initial Fixing Date with the Initial Fixing Level of each Basket Component, if applicable converted into the Product Currency, as determined by the Calculation.
<b>Initial Fixing Date</b>	09.02.2026
<b>Issue Date</b>	17.02.2026
<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 1.30% 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 0.25% p.a. for the Issuer and 1.05% 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>	BancaStato Focus Consumi (CHF)

**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
American Express Co. US0258161092	AXP UN Equity NYSE	USD 359.7859 USD	4.5000%	0.016303
Costco Wholesale Corp US22160K1051	COST UW Equity Nasdaq	USD 997.9392 USD	5.8000%	0.007576

<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>Dollar General Corporation US2566771059</b>	DG UN Equity NYSE	USD 147.4216 USD	3.7000%	0.032714
<b>EssilorLuxottica FR0000121667</b>	EL FP Equity Euronext Paris	EUR 255.9211 EUR	4.5000%	0.019246
<b>Ferrovial SE NL0015001FS8</b>	FER SM Equity Bolsa De Madrid	EUR 61.4846 EUR	6.3000%	0.112155
<b>Ford Motor Co US3453708600</b>	F UN Equity NYSE	USD 13.5948 USD	5.2000%	0.498565
<b>Garmin Ltd CH0114405324</b>	GRMN UN Equity NYSE	USD 206.1021 USD	4.4000%	0.027827
<b>Genuine Parts Co US3724601055</b>	GPC UN Equity NYSE	USD 146.0711 USD	5.2000%	0.046401
<b>Hilton Worldwide Holdings Inc US43300A2033</b>	HLT UN Equity NYSE	USD 314.1399 USD	5.9000%	0.024481
<b>Marriott International Inc US5719032022</b>	MAR UW Equity Nasdaq	USD 331.3259 USD	5.1000%	0.020063
<b>Monster Beverage Corp US61174X1090</b>	MNST UW Equity Nasdaq	USD 80.9283 USD	6.0000%	0.096637
<b>Cie Financiere Richemont SA CH0210483332</b>	CFR SE Equity SIX Swiss Exchange	CHF 156.7500 CHF	4.3000%	0.027432
<b>Ross Stores Inc US7782961038</b>	ROST UW Equity Nasdaq	USD 194.5681 USD	6.2000%	0.041535
<b>Tapestry Inc US8760301072</b>	TPR UN Equity NYSE	USD 154.7041 USD	3.6000%	0.030331
<b>Target Corporation US87612E1064</b>	TGT UN Equity NYSE	USD 115.5604 USD	3.7000%	0.041733
<b>TJX Companies Inc US8725401090</b>	TJX UN Equity NYSE	USD 156.2947 USD	6.7000%	0.055876
<b>Ulta Beauty Inc US90384S3031</b>	ULTA UW Equity Nasdaq	USD 696.4937 USD	4.5000%	0.008421
<b>United Airlines Holdings Inc US9100471096</b>	UAL UW Equity Nasdaq	USD 116.2407 USD	2.8000%	0.031397
<b>Walmart Inc. US9311421039</b>	WMT UW Equity Nasdaq	USD 129.0652 USD	5.3000%	0.053525

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Wells Fargo & Co. US9497461015	WFC UN Equity NYSE	USD 94.6431 USD	4.8000%	0.066106
Cash CHF		CHF 1.0000 CHF	1.5000%	1.500000

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

<b>Income treatment</b>	The net dividends received by the Issuer in relation to one of the Basket Components are reinvested in the respective Basket Component on the ex-dividend date.
<b>Current composition of the Basket</b>	The current composition of the Basket can be obtained from the Issuer at any time or can be found on the Issuer's website at <a href="http://structuredproducts.lukb.ch">structuredproducts.lukb.ch</a> .
<b>Issuer Call</b>	The Issuer has the right to terminate all outstanding Products for the purpose of early redemption without giving any reason on a quarterly basis on March 01, June 01, September 01 and December 01 (modified following, for the first time in March 2027) ("Termination Date"). For further information on the Issuer Call, please refer to Section 5.1.13 of the General Terms and Conditions of the Base Prospectus.
<b>Extraordinary right of termination of the Issuer</b>	<p>If changes in the Basket are planned or have already been made, which, in the sole opinion of the Issuer, are such that a continuation of the Products does not appear appropriate, the Issuer has the right to terminate at any time all outstanding Products for the purpose of early redemption without giving any reason on a freely determined Termination Date.</p> <p>The corresponding notification must be published as soon as possible, stating the Termination Date.</p>
<b>Investor Put</b>	<p>Subject to prior notice by the Issuer, each Investor has the right to terminate its Products on a quarterly basis on March 01, June 01, September 01 and December 01 (modified following, for the first time in March 2027) ("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, <a href="mailto:structuredproducts@lukb.ch">structuredproducts@lukb.ch</a>). By submitting the termination notice, the Investor undertakes not to transfer the terminated Products. If the Investor has deposited the Products at a third bank (custodian bank), he must also inform them in good time about the exercise of the termination.</p>
<b>Redemption at Termination Date</b>	The Redemption Amount is determined by the Calculation Agent on the Termination Date. The Redemption is made 5 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.

**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): 1.30% p.a.

This Product does not contain any Distribution Fees.

**Quoting**

Secondary market prices are quoted in **units**.

**Selling Restrictions**

No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland.

The offering, sale and/or distribution of these Products in certain jurisdictions may be restricted by applicable law. Persons, who obtain possession of the Product Documentation, are required to inform themselves about and to adhere to any such restrictions which are set out in more detail under section 2 headed "Selling Restrictions" in the Base Prospectus. Particular attention should be paid to the selling restrictions set out in the Base Prospectus with respect to the following jurisdictions: European Economic Area (EEA), United States of America and United Kingdom. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction. As regards the EEA the below

section "Prohibition of Sales to EEA Retail Investors" further specifies the applicable set of rules.

The Product Documentation does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

#### **Prohibition of Offer to Private Clients in Switzerland**

Not applicable; a key information document required under article 58 para. 1 FinSA in connection with article 59 para. 2 FinSA has been prepared in respect of the Products which is available for download on the website of the Issuer at [structuredproducts.lukb.ch](http://structuredproducts.lukb.ch).

#### **Prohibition of Sales to EEA Retail Investors**

Not applicable

"Not applicable" means:

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

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

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

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

## **TAX TREATMENT IN SWITZERLAND**

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

The following income tax information is only applicable to private investors resident in Switzerland holding the Product as private assets.

The Issuer prepares an annual report to the attention of the Federal Tax Administration as of December 31 of each year. This report shows the performance (change from the previous year) divided into the components income and capital gain. As of the reporting date, the income component is subject to income tax. The capital gain component is not subject to income tax.

**Swiss Withholding Tax**  
(Schweizerische Verrechnungssteuer)

The Product is not subject to Swiss withholding tax.

**Securities Turnover Tax**  
(Umsatzabgabe)

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

**Automatic Exchange of Information in Tax Matters**

Switzerland has implemented the Automatic Exchange of Information in Tax Matters ("AEOI") as of 1st January 2017 with the EU and various other countries and is negotiating the introduction of the AEOI with further countries. The website [www.sif.admin.ch](http://www.sif.admin.ch) provides an overview of all partner states Switzerland has signed an agreement for the introduction of the AEOI.

**General Information**

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

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

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

## 2. Prospects of Profits and Losses

**Market Expectation**

Investors in this Product expect an increase of the Basket Components respectively the Basket Level.

**Maximum Return**

The maximum return is theoretically unlimited.

**Maximum Loss**

Investors may lose all of the invested capital.

## 3. Significant Risks for the Investors

Potential Investors should ensure that they have sufficient knowledge to evaluate and understand the risks and benefits of an investment in this Product and to consider the suitability of this Product as an investment in light of their own circumstances, investment objectives, tax position and financial condition by consulting their own professional financial, accounting, legal and tax advisors. Thereafter Potential Investors should consider the additional risk factors in the Base Prospectus.

**Issuer Risk**

Investors in this Product bear the Issuer Risk. Potential Investors should therefore be aware that they are exposed to the credit risk of the Issuer. Hence, Investors

bear the risk that the financial situation of the Issuer could deteriorate and the Issuer of the Product may become insolvent. The Product's value is therefore not only dependent on the performance of the Underlying(s) but also on the creditworthiness of the Issuer, which may change over the term of the Product. The Issuer Rating stated in this Final Terms may be subject to change.

**Loss Potential**

This Product provides no minimum repayment amount. Therefore, Potential Investors may lose all of the invested capital.

**Capital Protection**

This Product does not provide for a capital protection.

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

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

**Early Termination and Cancellation**

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

**Secondary Market**

Even though the Issuer intends to make a market in these Products on a regular basis under normal market conditions, the Issuer is under no obligation with respect to Investors to provide any market in this Product at all. 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.

**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](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](mailto: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

### **American Express Co. (ISIN US0258161092)**

**Headquarters:** 200 Vesey Street, lower Manhattan, New York, NY 10285, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of American Express Co.

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

### **Dollar General Corporation (ISIN US2566771059)**

**Headquarters:** 100 Mission Ridge, GOODLETTSVILLE, TN, 37072-2171, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Dollar General Corporation

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

### **EssilorLuxottica (ISIN FR0000121667)**

**Headquarters:** Rue de Paris 147, 94220 Charenton-le-Pont, France

**Form of Shares:** Bearer share

**Transferability and Limitations:** According to the articles of incorporation of EssilorLuxottica

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

### **Ferrovial SE (ISIN NL0015001FS8)**

**Headquarters:** Gustav Mahlerplein 61-63, Symphony Towers, 1082 MS, Amsterdam, Netherlands

**Form of Shares:** Registered share

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

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

### **Ford Motor Co (ISIN US3453708600)**

**Headquarters:** 1 American Rd, DEARBORN, MI, 48126-2701, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Ford Motor Co

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

### **Garmin Ltd (ISIN CH0114405324)**

**Headquarters:** Muehlentalstrasse 2, SCHAFFHAUSEN, 8200, Switzerland

**Form of Shares:** Registered share

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

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

### **Genuine Parts Co (ISIN US3724601055)**

**Headquarters:** 2999 Wildwood Parkway, ATLANTA, GA, 30339, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Genuine Parts Co

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

### **Hilton Worldwide Holdings Inc (ISIN US43300A2033)**

**Headquarters:** 7930 Jones Branch Dr Ste 1100, MCLEAN, VA, 22102, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Hilton Worldwide Holdings Inc

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

**Marriott International Inc (ISIN US5719032022)**

**Headquarters:** 7750 WISCONSIN AVENUE, BETHESDA, MD, 20814, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Marriott International Inc

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

**Monster Beverage Corp (ISIN US61174X1090)**

**Headquarters:** 1 Monster Way, CORONA, CA, 92879-7101, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Monster Beverage Corp

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

**Cie Financiere Richemont SA (ISIN CH0210483332)**

**Headquarters:** 50 Chemin de la Chenaie, 1293 Bellevue, Schweiz

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Cie Financiere Richemont SA

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

**Ross Stores Inc (ISIN US7782961038)**

**Headquarters:** 5130 Hacienda Drive, DUBLIN, CA, 94568, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Ross Stores Inc

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

**Tapestry Inc (ISIN US8760301072)**

**Headquarters:** 10 Hudson Yards, NEW YORK, NY, 10001, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Tapestry Inc

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

**Target Corporation (ISIN US87612E1064)**

**Headquarters:** 1000 Nicollet Mall, TPS-3165, Minneapolis MN 55403, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Target Corporation

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

**Ulta Beauty Inc (ISIN US90384S3031)**

**Headquarters:** 1000 Remington Blvd, Suite 120, BOLINGBROOK, IL, 60440, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of Ulta Beauty Inc

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

**United Airlines Holdings Inc (ISIN US9100471096)**

**Headquarters:** E. Anna Ha - Whqld, 233 South Wacker Drive, CHICAGO, IL, 60606, United States

**Form of Shares:** Registered share

**Transferability and Limitations:** According to the articles of incorporation of United Airlines Holdings Inc

**Financial Statement:** Available under [www.ir.united.com](http://www.ir.united.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](http://www.stock.walmart.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](http://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.**