

Tracker Certificate on BancaStato Focus Alto Voltaggio (EUR Hedged)

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	Banca dello Stato del Cantone Ticino
Co-Lead Manager	Banca dello Stato del Cantone Ticino
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	BancaStato Focus Alto Voltaggio (EUR Hedged)
Underlying composition	Dynamic and discretionary
Valor / ISIN / SIX Symbol	153088575 / CH1530885750 / LWYKLLK
Issue Price	EUR 100.00 (100.00% of the Initial Basket Level)
Initial Basket Level	EUR 100.00
Management Style	Certificate Style: secondary market activities in the Product do not change the weighting of any Basket Component.
Income treatment	Reinvestment of the net dividends, net coupons resp. net distributions distributed by the Basket Components into the respective Basket Component
Minimum Investment Amount / Minimum Trading Lot	1 Product or a multiple thereof
Product Currency	EUR
Settlement Type	Cash

Initial Fixing Date / Issue Date	08.05.2026 / 15.05.2026
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)	1.30% 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. The net dividends, net coupons resp. net distributions distributed by the Basket Components are reinvested in the respective Basket Components.

OPERATIONAL INFORMATION

SSPA Product Category / Type	Participation / Tracker Certificate (1300), according to the Swiss Derivative Map provided by the Swiss Structured Products Association
Valor / ISIN / SIX Symbol	153088575 / CH1530885750 / LWYKLLK
Listing	Will be applied for on the SIX Swiss Exchange, First Trading Day: 15.05.2026 (anticipated)
Recognized Representative (Art. 43 resp. Art. 58a Listing Rules)	Luzerner Kantonalbank AG, Lucerne, Switzerland
Secondary Market Trading	The Issuer intends to make a market in these Products on a regular basis under normal market conditions and as long as there is sufficient liquidity in the Basket Components. The execution of secondary market orders may be delayed due to limited liquidity in the Basket Components. Price indications are available under structuredproducts.lukb.ch , Refinitiv [ISIN]=LUKB and Bloomberg [ISIN] Corp.

PRODUCT TERMS AND CONDITIONS

Issuer / Lead Manager / Paying and Calculation Agent	Luzerner Kantonalbank AG, Lucerne, Switzerland Rating: Standard & Poor's AA+ Supervisory Authority: FINMA
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Investment Advisor	Banca dello Stato del Cantone Ticino, Bellinzona, Switzerland Supervisory Authority: FINMA
Co-Lead Manager	Banca dello Stato del Cantone Ticino
Investment Strategy	<p>The Tracker Certificate on BancaStato Focus Alto Voltaggio aims to invest in underlyings related to the electrification theme. 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 50. The Basket contains a cash position.</p> <p>The Issuer, in accordance with the Investment Advisor, intends to call the Product in June 2029.</p> <p>Further information on the Investment Strategy, the Investment Guidelines and the Investment Restrictions - if available - can be obtained free of charge from the Issuer: Luzerner Kantonalbank AG Structured Products, Pilatusstrasse 12, 6003 Lucerne, Email: structuredproducts@lukb.ch.</p>
Underlying Universe	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	75,000 Products (with the option to increase)
Product Currency	EUR
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.

Initial Basket Level	EUR 100.00 The Initial Basket Level corresponds to the sum of the multiplications of the respective number of Basket Components on the Initial Fixing Date with the Initial Fixing Level of each Basket Component, if applicable converted into the Product Currency, as determined by the Calculation.
Initial Fixing Date	08.05.2026
Issue Date	15.05.2026
Maturity	Open End (Product with no fixed maturity)
Initial Fixing Level	The official closing price of the respective Basket Component as determined at and published by the relevant Reference Exchange and the respective foreign exchange rate reasonably determined by the Calculation Agent on the Initial Fixing Date. Local taxes, transactions fees and foreign commissions, if applicable, are also reflected in the Initial Fixing Level of each Basket Component and are thus borne by the Investors in this Product.
Settlement Type	Cash
Annual Fee	The Annual Fee of 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.
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	BancaStato Focus Alto Voltaggio (EUR Hedged)

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
ABB Ltd. CH0012221716	ABBN SE Equity SIX Swiss Exchange	CHF 82.0200 CHF	4.8914%	0.054633
Accelleron Industries AG CH1169360919	ACLN SE Equity SIX Swiss Exchange	CHF 87.6000 CHF	0.9850%	0.010301
Advanced Energy Industries Inc US0079731008	AEIS UW Equity Nasdaq	USD 357.3650 USD	1.2303%	0.004052
Applied Materials Inc US0382221051	AMAT UW Equity Nasdaq	USD 435.5924 USD	4.8914%	0.013217
Baker Hughes Company US05722G1004	BKR UW Equity Nasdaq	USD 63.9124 USD	1.8276%	0.033657
Bloom Energy Corp Class A US0937121079	BE UN Equity NYSE	USD 261.1214 USD	0.9850%	0.004440
Caterpillar Inc. US1491231015	CAT UN Equity NYSE	USD 897.7641 USD	4.8914%	0.006413
Cenergy Holdings S.A. BE0974303357	CENER BB Equity Euronext Brussels	EUR 24.9900 EUR	0.9850%	0.039416
Chevron Corporation US1667641005	CVX UN Equity NYSE	USD 181.6836 USD	4.8914%	0.031688
Corning Inc US2193501051	GLW UN Equity NYSE	USD 187.0054 USD	4.8914%	0.030786
Cummins Inc US2310211063	CMI UN Equity NYSE	USD 679.7878 USD	3.7671%	0.006522
EnerSys Inc US29275Y1029	ENS UN Equity NYSE	USD 229.9004 USD	0.9850%	0.005043
First Solar Inc US3364331070	FSLR UW Equity Nasdaq	USD 220.0270 USD	0.9850%	0.005269
Flex Ltd SG9999000020	FLEX UW Equity Nasdaq	USD 142.2198 USD	2.9946%	0.024783
GE Vernova Inc US36828A1016	GEV UN Equity NYSE	USD 1,040.5141 USD	4.1531%	0.004698
Generac Holdings Inc US3687361044	GNRC UN Equity NYSE	USD 269.5043 USD	0.9850%	0.004302

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
Halliburton Co. US4062161017	HAL UN Equity NYSE	USD 39.8439 USD	2.1432%	0.063311
Howmet Aerospace Inc US4432011082	HWM UN Equity NYSE	USD 270.6547 USD	2.3902%	0.010394
Johnson Controls International PLC IE00BY7QL619	JCI UN Equity NYSE	USD 139.5688 USD	2.4806%	0.020919
MasTec Inc US5763231090	MTZ UN Equity NYSE	USD 414.4350 USD	1.9609%	0.005569
Meidensha Corp JP3919800007	6508 JT Equity Tokyo Stock Exchange	JPY 9,507.6000 JPY	0.9850%	0.019094
Monolithic Power Systems Inc US6098391054	MPWR UW Equity Nasdaq	USD 1,601.4003 USD	1.7866%	0.001313
MYR Group Inc US55405W1045	MYRG UW Equity Nasdaq	USD 438.0133 USD	0.9850%	0.002647
Nordex SE DE000A0D6554	NDX1 GY Equity Xetra	EUR 46.7505 EUR	3.2945%	0.070470
Osaki Electric Co Ltd JP3187600006	6644 JT Equity Tokyo Stock Exchange	JPY 2,162.7288 JPY	0.9850%	0.083938
Phillips 66 US7185461040	PSX UN Equity NYSE	USD 171.6200 USD	3.5971%	0.024670
Powell Industries Inc US7391281067	POWL UW Equity Nasdaq	USD 309.4983 USD	0.9850%	0.003746
Preformed Line Products Co US7404441047	PLPC UW Equity Nasdaq	USD 346.3712 USD	0.9850%	0.003347
Primoris Services Corp US74164F1030	PRIM UN Equity NYSE	USD 104.8367 USD	1.4334%	0.016093
Prysmian S.p.A. IT0004176001	PRY IM Equity Borsa Italiana	EUR 152.4149 EUR	1.7563%	0.011523
Quanta Services Inc US74762E1029	PWR UN Equity NYSE	USD 745.2608 USD	2.9407%	0.004644
Schlumberger Ltd AN8068571086	SLB UN Equity NYSE	USD 53.2886 USD	2.4848%	0.054882
Siemens Energy AG DE000ENER6Y0	ENR GY Equity Xetra	EUR 178.1801 EUR	2.1740%	0.012201

Basket Component ISIN	Bloomberg Ticker Reference Exchange	Initial Fixing Level Reference Currency	Weighting	Number of Basket Components
SolarEdge Technologies Inc. US83417M1045	SEDG UW Equity Nasdaq	USD 41.3145 USD	0.9850%	0.028061
Solaria Energia y Medio Ambiente SA ES0165386014	SLR SM Equity Bolsa De Madrid	EUR 24.2080 EUR	1.3144%	0.054296
Taiwan Semiconductor Manufacturing Co. Ltd. US8740391003	TSM UN Equity NYSE	USD 411.8241 USD	4.8914%	0.013980
Timken Co US8873891043	TKR UN Equity NYSE	USD 118.0113 USD	0.9850%	0.009824
Tokyo Electron Ltd JP3571400005	8035 JT Equity Tokyo Stock Exchange	JPY 53,542.8000 JPY	2.8341%	0.009755
Valero Energy Corp US91913Y1001	VLO UN Equity NYSE	USD 241.1444 USD	4.8914%	0.023874
Vertiv Holdings Co US92537N1081	VRT UN Equity NYSE	USD 340.0890 USD	4.8914%	0.016928
Cash EUR		EUR 1.0000 EUR	1.5003%	1.500300

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

Income treatment	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.
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 March 01, June 01, September 01 and December 01 (modified following, for the first time in June 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.
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

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 June 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, 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 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	EUR 100.00 (100.00% of the Initial Basket Level)
IEV / TER / Distribution Fee	<p>Issuer Estimated Value (IEV): EUR 100.00</p> <p>Total Expense Ratio (TER): 1.30% p.a.</p> <p>This Product does not contain any Distribution Fees.</p>
Quoting	Secondary market prices are quoted in units .
Selling Restrictions	<p>No action has been taken by the Issuer to permit a public offering of these Products in any jurisdiction other than Switzerland.</p> <p>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.</p> <p>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.</p>
Prohibition of Offer to Private Clients in Switzerland	<p>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.</p>
Prohibition of Sales to EEA Retail Investors	<p>Not applicable</p> <p>"Not applicable" means:</p> <p style="padding-left: 40px;">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.</p> <p>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").</p>

**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.

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.

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

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

Accelleron Industries AG (ISIN CH1169360919)

Headquarters: Bruggerstrasse 71A, 5400 Baden

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Accelleron Industries AG

Financial Statement: Available under www.acceleron-industries.com

Advanced Energy Industries Inc (ISIN US0079731008)

Headquarters: ATTN: PAUL OLDHAM, 1595 WYNKOOP ST, SUITE 800, DENVER, CO, 80202, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Advanced Energy Industries Inc

Financial Statement: Available under www.advancedenergy.com

Applied Materials Inc (ISIN US0382221051)

Headquarters: 3050 Bowers Avenue, P.O. Box 58039, Santa Clara, CA 95054-3299, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Applied Materials Inc

Financial Statement: Available under www.appliedmaterials.com

Baker Hughes Company (ISIN US05722G1004)

Headquarters: 17021 Aldine Westfield Rd, HOUSTON, TX, 77073-5101, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Baker Hughes Company

Financial Statement: Available under www.bakerhughes.com

Bloom Energy Corp Class A (ISIN US0937121079)

Headquarters: 4353 North First Street San Jose, CA 95134, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Bloom Energy Corp Class A

Financial Statement: Available under www.bloomenergy.com

Caterpillar Inc. (ISIN US1491231015)

Headquarters: 510 Lake Cook Road, Suite 100, Deerfield, IL 60015, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.caterpillar.com

Cenergy Holdings S.A. (ISIN BE0974303357)

Headquarters: Avenue Marnix 30, BRUXELLES, 1000, Belgium

Form of Shares: Bearer Share

Transferability and Limitations: According to the articles of incorporation of Cenergy Holdings S.A.

Financial Statement: Available under www.cenergyholdings.com

Chevron Corporation (ISIN US1667641005)

Headquarters: 18060 San Ramon Valley Blvd, San Ramon, CA 94583, United States

Form of Shares: Registered Share

Transferability and Limitations: According to the articles of incorporation of Chevron Corporation

Financial Statement: Available under www.chevron.com

Corning Inc (ISIN US2193501051)

Headquarters: 1 Riverfront Plz, CORNING, NY, 14831-0001, United States

Form of Shares: Registered shares

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

Financial Statement: Available under www.corning.com

Cummins Inc (ISIN US2310211063)

Headquarters: 500 Jackson Street Columbus, IN 47201, United States

Form of Shares: Registered Share

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

Financial Statement: Available under www.cummins.com

EnerSys Inc (ISIN US29275Y1029)

Headquarters: 2366 Bernville Rd, READING, PA, 19605-9457, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.enersys.com

First Solar Inc (ISIN US3364331070)

Headquarters: SUITE 600, 350 WEST WASHINGTON STREET, TEMPE, AZ, 85281, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of First Solar Inc

Financial Statement: Available under www.firstsolar.com

Flex Ltd (ISIN SG9999000020)

Headquarters: 2 Changi South Lane, Singapore

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Flex Ltd

Financial Statement: Available under www.flex.com

GE Vernova Inc (ISIN US36828A1016)

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

Form of Shares: Registered share

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

Financial Statement: Available under www.governova.com

Generac Holdings Inc (ISIN US3687361044)

Headquarters: S45 W29290 HIGHWAY 59, WAUKESHA, WI, 53187, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Generac Holdings Inc

Financial Statement: Available under www.investors.generac.com

Halliburton Co. (ISIN US4062161017)

Headquarters: 3000 North Sam Houston Parkway East Houston, TX 77032, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.halliburton.com

Howmet Aerospace Inc (ISIN US4432011082)

Headquarters: 201 Isabella St Ste 200, PITTSBURGH, PA, 15212-5872, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Howmet Aerospace Inc

Financial Statement: Available under www.howmet.com

Johnson Controls International PLC (ISIN IE00BY7QL619)

Headquarters: 5757 N. Green Bay Ave., P.O. Box 591, Milwaukee, WI 53201, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Johnson Controls International PLC

Financial Statement: Available under www.johnsoncontrols.com

MasTec Inc (ISIN US5763231090)

Headquarters: 800 S. Douglas Road, 12th Floor, CORAL GABLES, FL, 33134, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.mastec.com

Meidensha Corp (ISIN JP3919800007)

Headquarters: ThinkPark Tower, 2-1-1 Osaki, Shinagawa-ku, Tokyo, 141-6029 Japan

Form of Shares: Registered share

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

Financial Statement: Available under www.meidensha.com

Monolithic Power Systems Inc (ISIN US6098391054)

Headquarters: 5808 Lake Washington Blvd NE, KIRKLAND, WA, 98033-7350, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Monolithic Power Systems Inc

Financial Statement: Available under www.monolithicpower.com

MYR Group Inc (ISIN US55405W1045)

Headquarters: 12121 Grant Street, Suite 610, THORNTON, CO, 80241, United States

Form of Shares: Registered share

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

Financial Statement: Available under www.myrgroup.com

Nordex SE (ISIN DE000A0D6554)

Headquarters: Langenhorner Chaussee 602, 22419 Hamburg, Germany

Form of Shares: Bearer Share

Transferability and Limitations: According to the articles of incorporation of Nordex SE

Financial Statement: Available under www.nordex-online.com

Osaki Electric Co Ltd (ISIN JP3187600006)

Headquarters: Higashi Gotanda Square, 2-10-2, Higashi-Gotanda, SHINAGAWA-KU, TKY, 141-8646, Japan

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Osaki Electric Co Ltd

Financial Statement: Available under www.osaki.co.jp

Phillips 66 (ISIN US7185461040)

Headquarters: 2331 Citywest Blvd., HOUSTON, TX, 77042, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Phillips 66

Financial Statement: Available under www.phillips66.com

Powell Industries Inc (ISIN US7391281067)

Headquarters: 8550 Mosley Road, HOUSTON, TX, 77075, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Powell Industries Inc

Financial Statement: Available under www.powellind.com

Preformed Line Products Co (ISIN US7404441047)

Headquarters: 660 Beta Drive, Cleveland (Mayfield Village), Ohio 44143, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Preformed Line Products Co

Financial Statement: Available under www.plp.com

Primoris Services Corp (ISIN US74164F1030)

Headquarters: 2300 N. Field Street, Suite 1900, DALLAS, TX, 75201, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Primoris Services Corp

Financial Statement: Available under www.primoriscorp.com

Prysmian S.p.A. (ISIN IT0004176001)

Headquarters: Via Chiese 6, MILANO, 20126, Italy

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Prysmian S.p.A.

Financial Statement: Available under www.prysmiangroup.com

Quanta Services Inc (ISIN US74762E1029)

Headquarters: 2727 NORTH LOOP WEST, HOUSTON, TX, 77008-1044, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Quanta Services Inc

Financial Statement: Available under www.quantaservices.com

Schlumberger Ltd (ISIN AN8068571086)

Headquarters: Schlumberger Ltd. Houston Corporate Offices, 5599 San Felipe, 17th floor, Houston, TX 77056, USA

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Schlumberger Ltd

Financial Statement: Available under www.slb.com

Siemens Energy AG (ISIN DE000ENER6Y0)

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 Energy AG

Financial Statement: Available under www.siemens-energy.com

SolarEdge Technologies Inc. (ISIN US83417M1045)

Headquarters: 1 HaMada St., POB 12001, Postal code 4673335, Herzliya, Israel

Form of Shares: Registered share

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

Financial Statement: Available under www.solaredge.com

Solaria Energia y Medio Ambiente SA (ISIN ES0165386014)

Headquarters: PRINCESA 2 4, MADRID, MAD, 28008, Spain

Form of Shares: Bearer Share

Transferability and Limitations: According to the articles of incorporation of Solaria Energia y Medio Ambiente SA

Financial Statement: Available under www.solariaenergia.com

Taiwan Semiconductor Manufacturing Co. Ltd. (ISIN US8740391003)

Headquarters: 8 Li-Hsin Road 6, Hsinchu Science Park, Hsinchu, Taiwan

Form of Shares: ADR

Transferability and Limitations: According to the articles of incorporation of Taiwan Semiconductor Manufacturing Co. Ltd.

Financial Statement: Available under www.tsmc.com.tw

Timken Co (ISIN US8873891043)

Headquarters: 4500 Mt. Pleasant St. Nw, NORTH CANTON, OH, 44720-5450, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Timken Co

Financial Statement: Available under www.timken.com

Tokyo Electron Ltd (ISIN JP3571400005)

Headquarters: Akasaka Biz Tower, 5-3-1, Akasaka, MINATO-KU, TKY, 107-6332, Japan

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Tokyo Electron Ltd

Financial Statement: Available under www.tel.co.jp

Valero Energy Corp (ISIN US91913Y1001)

Headquarters: 1 Valero Way, SAN ANTONIO, TX, 78249, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Valero Energy Corp

Financial Statement: Available under www.valero.com

Vertiv Holdings Co (ISIN US92537N1081)

Headquarters: 505 N. Cleveland Ave., WESTERVILLE, OH, 43082, United States

Form of Shares: Registered share

Transferability and Limitations: According to the articles of incorporation of Vertiv Holdings Co

Financial Statement: Available under www.investors.vertiv.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.