



# Rooted in Lucerne, networked with the world

Presenting Luzerner Kantonalbank:  
proud of our roots and our values.

2024/2025 edition

## Brief profile



Founded in 1850



about 1,300 employees



23 branches



Leading bank in  
Canton Lucerne



- Core business areas:**
- Real estate finance
  - Corporate finance
  - Pensions
  - Investment advice
  - Asset management



### Law, statutes and ownership strategy

LUKB has been structured as a joint-stock company under private law - in accordance with Articles 620 ff. of the Swiss Code of Obligations - since 2001. The current legal and organisational form is based on the cantonal legislation of 8 May 2000 (the 'Conversion Act') and on the current statutes (as at 30 May 2023, available at [lukb.ch/statuten](http://lukb.ch/statuten)). With its 2021 ownership strategy, Canton Lucerne sets out in detail how it sees its statutory role as LUKB's principal shareholder ([lukb.ch/eignerstrategie](http://lukb.ch/eignerstrategie)).



### State guarantee; compensation to the Canton

LUKB enjoys a state guarantee, which means that Canton Lucerne is liable for all non-subordinated claims against LUKB if the Bank's own financial resources should prove insufficient. The state guarantee offered by Canton Lucerne thus extends beyond the CHF 100,000 deposit guarantee per creditor that applies to all Swiss banks. In return, LUKB pays an annual fee to the canton. It is determined by law and amounts to 0.2% of the capital adequacy requirement, plus 2.0% of operating income as defined in the federal Banking Ordinance (BankO). Since the change in legal form in 2001, LUKB has paid a cumulative CHF 147 million in compensation to the Canton for the state guarantee.



### Networking

For many years now, Switzerland's cantonal banks have worked together actively via a number of cooperatives which operate at the pan-regional, national and international levels. LUKB's key partners include Pfandbriefzentrale der schweizerischen Kantonalbanken (mortgage business refinancing), Viseca (credit cards), SIX Banking Services (debit cards), RSN Risk Solution Network AG (credit risk management) and newhome.ch (property portal).



- Subsidiaries:**
- LUKB Expert Fondsleitung AG
  - Refinum AG



A joint-stock company since 2001 and listed on the SIX Swiss Exchange with LUKB shares



38.5% of share capital held by the public  
61.5% held by Canton Lucerne



State guarantee



Long-term AA rating from Standard & Poor's (short-term rating of A-1+)

# Overview

## Total return of the LUKB registered share

Since the IPO (12 March 2001: first trading day of LUKB shares after the change in legal form), LUKB's total return (distribution from previous year's profit plus change in value) has been 385% up to 20 February 2024. With an index value of 485%, it has significantly outperformed the Swiss market as a whole and relevant benchmark indices.



## Key figures

LUKB registered share	2019	2020	2021	2022	2023
<b>KPIs per LUKB share in CHF<sup>1)</sup></b>					
Year-end closing price	83.90	80.10	83.00	82.70	72.00
Carrying amount	67.61	70.31	72.63	76.10	78.10
Corporate profit before taxes and depreciation of goodwill	5.64	6.04	6.86	7.01	6.32
Group net profit	4.83	4.97	5.22	5.34	5.38
Dividend	2.50	2.50	2.50	2.50	2.50
Payout ratio (profit basis)	51.7%	48.4%	43.0%	42.2%	46.4%

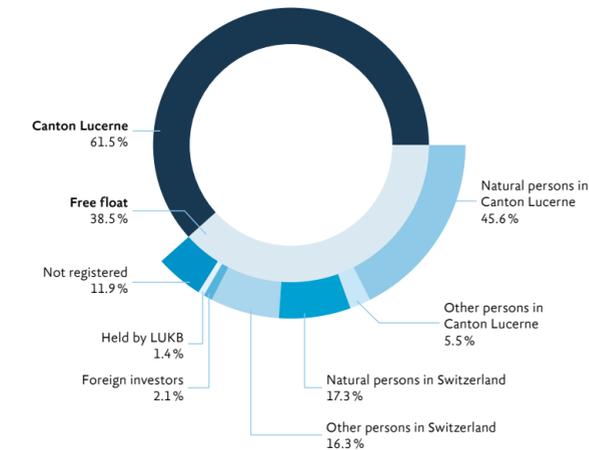
<sup>1)</sup> Restatement of 'Key figures' per share for the years 2019 to 2022 due to the 1:5 share split on 25 April 2023

<b>Total earnings per LUKB share in CHF<sup>1)</sup></b>					
Total return	-5.60	-1.30	5.40	2.20	-7.00
as a % of closing price for the previous year	-6.1%	-1.5%	6.7%	2.7%	-8.5%

<sup>1)</sup> Restatement of 'Total earnings' per share for the years 2019 to 2022 due to the 1:5 share split on 25 April 2023

## Shareholder structure as at 31.12.2023

Total LUKB shares in share register	49 583 333
Registered shares	47 035 718
Registered shareholders	34 409
Registered float	94.9%
Cantonal holding	61.5%
Free float	38.5%



## Key information about LUKB shares

Par value per LUKB registered share	CHF 3.70
Exchange listing	SIX SX
Ticker symbol	LUKN (SIX Financial Information and Bloomberg) and LUKN.S (Reuters)
Security no.	125 293 061
ISIN	CH1252930610

# Come home. Breathe.

Seeing more than the eye can take in. Feeling more than words can express. This is home. For our clients, for our partners, and for you. LUKB is rooted in Canton Lucerne. From here, we connect with the world.



### Contents

- 6 | Principles of corporate responsibility
- 10 | Activities
- 12 | Organisation chart
- 15 | LUKB25 strategy
- 17 | Board of Directors
- 19 | Executive Board
- 21 | LUKB key figures
- 23 | Consolidated income statement
- 25 | Consolidated balance sheet (before appropriation of profit)
- 26 | Branches and ATMs



# Corporate responsibility

## Principles

### LUKB's self-image

Since its foundation in 1850, Luzerner Kantonalbank's self-image has been based on a long-term business policy: It pursues the goal of creating a high level of benefit for the population and economy of Canton Lucerne. A central aspect of this is sustainability, i.e. consideration for future generations by using limited resources sparingly, helping to shape a sustainable society and promoting social justice. As the market leader in the Lucerne economic region and a major employer, LUKB is aware of its special responsibility and assumes it actively, holistically and with an eye to the future.

To this end, LUKB has clearly addressed the issue of sustainability from an organisational perspective in order to ensure systematic sustainability management and appropriate reporting throughout the Group.

The commitment to long-term value creation is also expressed in LUKB's entrepreneurial purpose:

With us, plans have become reality for generations.  
We make sure of this with convincing solutions.  
And we score points with attentive service.  
That's how we create value. Now and in the future.

### LUKB's sustainability strategy

Sustainability is part of the 'LUKB25' corporate strategy. LUKB has set itself the goal of systematically managing the topic of sustainability throughout the Group in accordance with the above definition and ensuring appropriate reporting. It is based on the guiding framework provided on [lukb.ch/nachhaltigkeit](https://www.lukb.ch/nachhaltigkeit). In addition to further development at the level of economic and social sustainability, LUKB will place a particular focus on climate strategy and reporting in 2024.

### LUKB's sustainability ratings

LUKB has the following sustainability ratings:

- Inrate: B-  
(on a scale from A+ to D-)  
confirmed on 7 September 2023
- MSCI: AA  
(on a scale from AAA to CCC)  
confirmed on 6 June 2023

These two ESG ratings are part of LUKB's strategic target system (balanced scorecard).

For other ESG ratings, LUKB pursues the goal of being at least investment grade.

More on sustainability:





## Sustainability management

### Organisation

The topic of sustainability is clearly addressed in LUKB's organisation with the aim of ensuring systematic sustainability management throughout the Group. Governance is based on the proven checks and balances between management and supervision, a transparent information policy and a clear commitment to sustainable and responsible corporate governance on the part of the highest governing bodies.

The Sustainability Office is the internal and external point of contact for sustainability issues and supports the dialogue with LUKB's stakeholder groups.



### Memberships and initiatives

As at the end of 2023, LUKB is a member of various sustainability associations and initiatives and is guided by their standards, recommendations and objectives:

Associations/initiatives	Description
UN Sustainable Development Goals (SDGs)	The United Nations (UN) 2030 Agenda comprises 17 sustainable development goals (169 targets). The objectives take account of economic, social and environmental dimensions. LUKB focuses primarily on seven SDGs that are relevant to it.
UN Principles for Responsible Investment (PRI)	The Principles for Responsible Investment are an investor initiative supported by the United Nations. LUKB signed the UN PRI in 2019.
Climate Action 100+	Climate Action 100+ is the world's largest investor initiative in the field of climate change. The aim of the initiative is to encourage companies, including some of the world's largest greenhouse gas emitters, to adopt a more climate-friendly approach and deal more consciously with climate risks. LUKB has been involved in this influential initiative since 2021.
Global Reporting Initiative (GRI)	The GRI reporting standards are the most widely used cross-industry standards for sustainability reporting worldwide. LUKB is working on implementing the GRI standards and will report in accordance with them for the first time for the 2024 financial year.
Task Force on Climate-related Financial Disclosures (TCFD)	LUKB is working to implement the recommendations of this global and financial industry-led initiative on reporting climate risks and opportunities. It will report in accordance with the TCFD recommendations for the first time for the 2024 financial year.
Partnership for Carbon Accounting Financials (PCAF)	The Partnership for Carbon Accounting Financials (PCAF) is a financial sector initiative to standardise the measurement and disclosure of emissions. LUKB joined this initiative in November 2023 and will measure and report Scope 3 emissions from the 2024 Annual Report in accordance with the global standards developed by the PCAF.
Paris Agreement Capital Transition Assessment (PACTA)	PACTA is a climate compatibility test organised by the Federal Office for the Environment (FOEN) and the State Secretariat for International Financial Matters (SIF). Financial service providers use the PACTA method to analyse whether their investments and financing are in line with the Paris Climate Agreement. LUKB voluntarily took part in the PACTA climate compatibility tests for the second time in 2022.
Swiss Sustainable Finance (SSF)	SSF is an association that aims to establish Switzerland as a leading centre for sustainable financial services. LUKB has been a member since 2021.
öbu - Association for sustainable management	The association is committed to a prosperous economy in compliance with ecological and social principles. LUKB has been a member since 2007.
Sustainability Network Central Switzerland (NNZ)	The association has set itself the goal of promoting the implementation of the 17 UN Sustainable Development Goals in Central Switzerland. LUKB signed up to the NNZ Charter in 2021.

LUKB is also actively involved in sustainability issues with the Swiss Bankers Association (Swissbanking) and the Association of Swiss Cantonal Banks (ASCB).



## Approach and directions

### LUKB stakeholder groups

Various stakeholder groups are at the centre of LUKB’s sustainability efforts. These are part of the value chain or come into direct or indirect contact with LUKB’s business activities. Stakeholders in the Lucerne economic region are particularly important in this context.



### LUKB’s engagement/dialogue with stakeholders

It is important for LUKB to maintain a regular and close dialogue with its stakeholders and to ensure transparent communication. This dialogue creates mutual trust. In addition, the needs, expectations and requirements placed on the Bank can be recognised at an early stage and potential for improvement identified on this basis.

### LUKB stakeholders and UN SDGs

The seven UN Sustainable Development Goals (SDGs) presented below are primarily relevant for LUKB and its stakeholders:

	4 QUALITY EDUCATION	5 GENDER EQUALITY	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
Clients						■	■
Employees	■	■		■			■
Shareholders			■	■			■
Suppliers and partners		■		■		■	■
Regulators	■					■	■
The public			■	■	■	■	■

# Diversity

## Luzerner Kantonalbank's activities

Luzerner Kantonalbank advises clients from all segments of the market: private individuals of all ages and income groups, companies of various sizes from a range of sectors, institutions, families and non-profit organisations.



### Retail banking - the foundation

Private individuals benefit from a needs-based range of accounts offering modern payment transactions, sustainable saving and pension solutions, a real estate competence centre with experienced advisors and financing experts, a needs-focused range of investment funds for investments large and small, and detailed support with personal financial planning.

Services for business clients include solutions for stable cash management, business-focused pension solutions, institutional investments and our commitment as a reliable financing partner. Luzerner Kantonalbank is also on hand to support and advise businesses as they grow from foundation to maturity, with succession planning, and with mergers and acquisitions.



### Private Banking - excellence

Clients with high incomes and extensive assets have special needs. Luzerner Kantonalbank also offers a variety of products and services specifically for these high net worth individuals. Our competence centre for pension and retirement planning, tax issues and inheritance law provides precisely the tailored advice they need. Our investment business offers convincing solutions with promising returns, while LUKB also issues its own structured products. With the Entrepreneurs & Executives (E&E) market area, we support entrepreneurs and executives who have special requirements in terms of the advice and services offered by their Bank due to their involvement in a company.

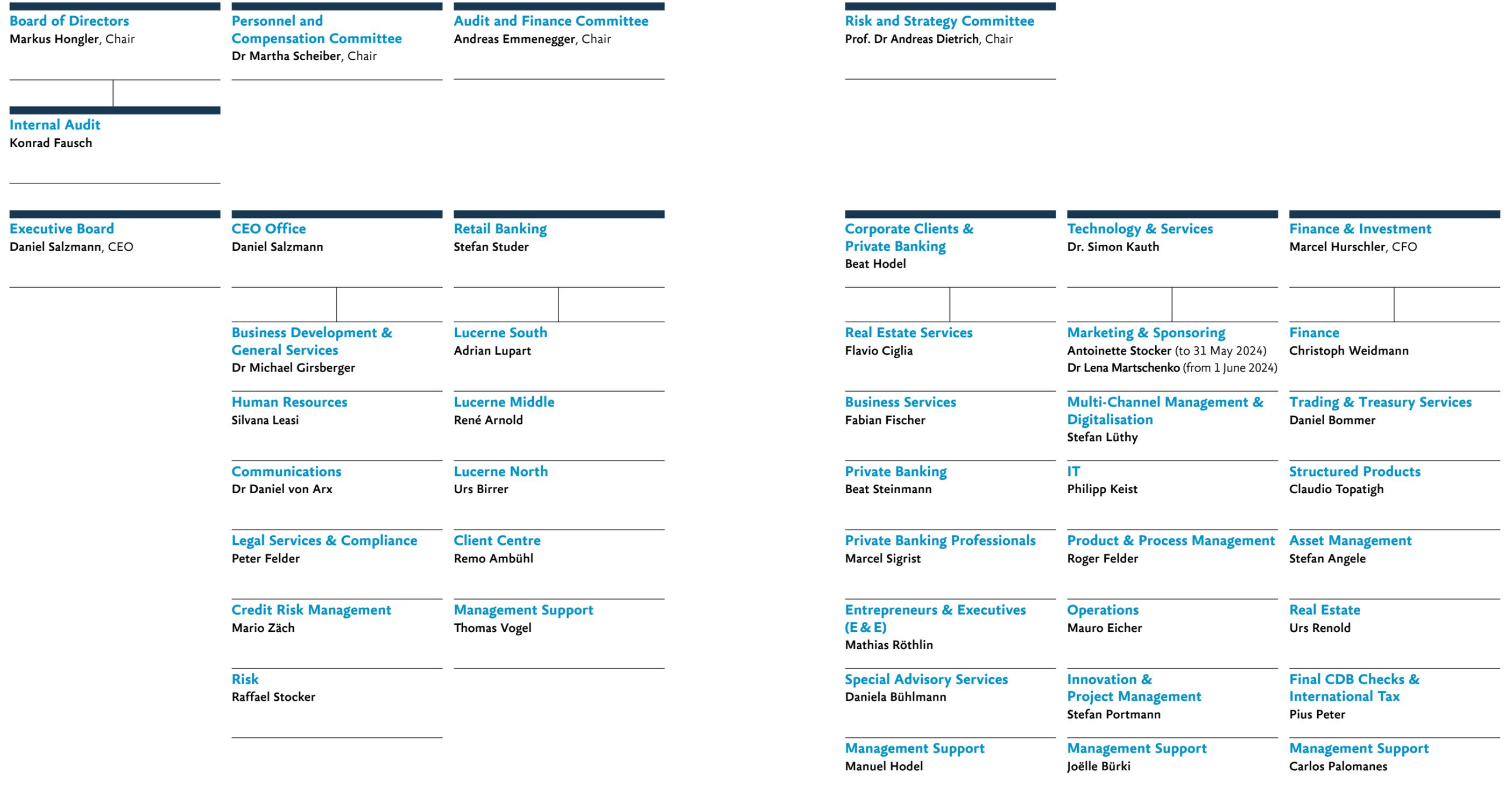
### Business banking and real estate banking - innovative service strategies

Luzerner Kantonalbank understands what motivates business owners. With our 'business banking' and 'real estate banking' service strategies, we operate throughout German-speaking Switzerland. With their wealth of experience, our business banking experts offer comprehensive, success-focused advice and speak the same language as the business owners themselves. Our business banking activities foster long-term relationships, support innovation, organise events and advise firms on issues such as cash management and trade finance. In addition to conventional financial services such as financing and guarantees, our real estate banking activities offer additional services along the entire property portfolio value chain.



# Organisation chart

as at 1 April 2024



# 'LUKB25'

## Overview of the Luzerner Kantonbank 2021 to 2025 strategy

### Who we are

#### Corporate culture

For over 175 years, Luzerner Kantonbank has been committed to the needs of the people and the economy in the Lucerne region.

#### Our motivation

With us, plans have become reality for generations. We make sure of this with convincing solutions. And we score points with attentive service. That's how we create value. Now and in the future.

#### Our brand values



### Our preoccupations

#### Two core themes

We are committed to intensive development and transformation - always with a view to client benefits.

#### Growth by broadening the earnings base

- Offering impressive and transparent services/products
- Focusing on advisory and sales strength
- Developing additional sources of income with new advisory services
- Exploiting advantages through our own asset management, our own structured products and expanded trading activities
- Achieving additional growth with intensified pan-regional activities in private banking, corporate client business and in the core market

#### Efficiency through digital working methods

- Increasing convenience for clients and strengthening client loyalty
- Reducing the administrative burden on client services and streamlining processes
- Further developing the online channel, including mobile banking
- Supporting multi-channel management with data analytics
- Keeping cost discipline high

### Where we're heading

#### Four priorities

##### Achieving greater value creation

We aim to grow and become more efficient in four business areas.

- Investment and pension business
- Business clients
- Real estate and housing
- Issuing and trading business

### What we aim to achieve

#### Five target areas

##### Assuming holistic responsibility

We strive to achieve quantitative and qualitative goals in five target areas.

- Clients
- Employees
- Shareholders, society and sustainability
- Processes and innovations
- Finance

##### > Earning power

**Cumulative corporate profit 2021 to 2025**

CHF 1 260 to 1 330 million

##### > Efficiency

**Cost-to-income ratio**  
of a maximum of 50%

##### > Solidity

**Total capital ratio**  
16 to 20%  
**of which CET1 ratio**  
at least 12%



Business values in a nutshell: Luzerner Kantonbank is leading, personal and robust, and always conscious of its Lucerne roots. This is just as true of our products and services as it is of our direct dialogue with our clients.



# Far-sightedness

## Board of Directors

Far-sightedness is the most important factor in the sustainable development of business activities and in client-focused service. The Board of Directors of Luzerner Kantonalbank determines the Bank's strategy and oversees our operational management.



### Markus Hongler

1957, Zurich ZH

- Chair of the Board of Directors
- Member of the Board of Directors since the 2018 AGM
- Member of the BoD Personnel and Compensation Committee



### Dr. Martha Scheiber

1965, Uitikon Waldegg ZH

- Deputy Chair of the Board of Directors
- Member of the Board of Directors since the 2014 AGM
- Chair of the BoD Personnel and Compensation Committee



### Prof. Dr. Andreas Dietrich

1976, Richterswil ZH

- Member of the Board of Directors since the 2015 AGM
- Chair of the BoD Risk and Strategy Committee



### Dr. Erica Dubach Spiegler

1969, Zurich ZH

- Member of the Board of Directors since the 2023 AGM
- Chair of the BoD Risk and Strategy Committee



### Andreas Emmenegger

1966, Lucerne LU

- Member of the Board of Directors since the 2016 AGM
- Chair of the BoD Audit and Finance Committee



### Marc Gläser

1968, Hünenberg ZG

- Member of the Board of Directors since the 2023 AGM
- Member of the BoD Audit and Finance Committee



### Roger Studer

1967, Pfäffikon SZ

- Member of the Board of Directors since the 2021 AGM
- Member of the BoD Risk and Strategy Committee



### Nicole Willmann Vyskocil

1968, Meggen LU

- Member of the Board of Directors since the 2021 AGM
- Member of the BoD Audit and Finance Committee

Further information on the LUKB Board of Directors: [lukb.ch/verwaltungsrat](https://lukb.ch/verwaltungsrat)



Our recipe for success: we tread a safe path, but remain swift and agile.  
This applies in particular to our exciting digital banking projects.

# Grounded

## Executive Board

It takes skill and structured processes to negotiate the complex everyday world of national and international finance. Together, the Luzerner Kantonalbank Executive Board takes responsibility for the success of the business.



### Daniel Salzmann

1964, Meggen LU

- CEO since 2014, member of the Executive Board since 2004
- Head of CEO Office



### Stefan Studer

1974, Meggen LU

- Member of the Executive Board since 2015
- Head of Retail Banking



### Beat Hodel

1966, Oberkirch LU

- Member of the Executive Board since 2009
- Head of Corporate Clients & Private Banking



### Dr. Simon Kauth

1968, Zollikon ZH

- Member of the Executive Board since 2023
- Head of Technology & Services



### Marcel Hurschler

1967, Sempach LU

- Member of the Executive Board since 2008
- Deputy CEO
- Head of Finance / CFO

Further information on the LUKB Executive Board: [lukb.ch/geschaeftsleitung](https://lukb.ch/geschaeftsleitung)



From targeted asset management to comprehensive pension solutions, clients of Luzerner Kantonalbank can rely on their Bank as a networked and forward-looking advisory partner and can devote themselves with a good feeling to what is important to them in life.

# Performance

## Consolidated key figures

in CHF million	2019	2020	2021	2022	2023
<b>Income statement</b>					
Operating income	504.3	531.1	581.3	585.7	614.9
Operating expenses	241.1	251.0	258.1	268.0	282.7
Operating profit	238.9	250.2	282.7	284.6	303.5
Profit before tax	238.9	254.6	282.7	288.9	303.5
(Group net profit + formation of reserves for general (undesignated) banking risks + tax)					
Profit after tax	204.9	218.9	246.4	251.6	265.4
Group net profit	204.9	210.9	221.4	226.6	265.4
<b>Balance sheet at end of period</b>					
Lending to clients	32 684.0	34 945.8	37 229.0	39 348.2	41 738.3
Client assets	22 641.5	25 347.0	28 557.5	27 086.9	29 090.2
Equity before appropriation of profits	2 865.5	2 980.7	3 081.9	3 228.8	3 856.1
Total assets	42 493.1	48 738.8	52 837.4	56 980.0	57 397.1
<b>Assets under management (end of period)</b>					
Client assets under management	30 987.5	32 419.6	36 963.2	35 922.3	38 058.8
Net new money	603.2	1 314.0	2 730.2	1 420.2	1 506.5
<b>Own funds (end of period)</b>					
Core capital (CET1) ratio	13.9%	12.5%	12.3%	12.2%	13.4%
Total capital ratio	16.7%	15.8%	17.6%	17.2%	18.0%
Total, risk-weighted	19 795.7	22 622.2	23 947.0	25 553.4	27 833.6
Leverage ratio	7.5%	7.7%	6.8%	6.7%	7.6%
<b>Other key figures</b>					
Total full-time equivalents (end of period)	1 040.1	1 049.2	1 075.7	1 091.9	1 134.9
Cost-to-income ratio	47.0%	45.7%	42.9%	44.7%	45.6%
(Operating expenses in relation to [gross result from interest operations + commission income + trading income + other ordinary income])					
Return on equity	8.9%	9.2%	10.0%	9.8%	9.1%
(Profit before tax and goodwill write-downs in relation to average equity, excluding designated reserves for general banking risks)					



We'll never leave you high and dry! Luzerner Kantonalbank combines expertise with passion, and is on course for a successful future.

# Stability

## Consolidated income statement

Figures in CHF 1 000	2023	2022	Veränderung	
			absolute	in %
Interest and discount income	941 595	487 284	454 311	93.2
Interest and dividend income from financial investments	41 695	26 106	15 589	59.7
Interest expenses	- 555 926	- 108 922	- 447 005	410.4
Gross result from interest operations	427 364	404 468	22 896	5.7
Changes in value adjustments for default risks and losses from interest operations	- 5 130	- 14 218	9 089	- 63.9
<b>Net result from interest operations</b>	<b>422 235</b>	<b>390 250</b>	<b>31 985</b>	<b>8.2</b>
Commission income from securities trading and investment activities	98 655	99 537	- 881	- 0.9
Commission income from lending activities	3 279	3 507	- 227	- 6.5
Commission income from other services	27 069	26 357	712	2.7
Commission expenses	- 10 926	- 10 256	- 670	6.5
<b>Net result from commission business and services</b>	<b>118 078</b>	<b>119 145</b>	<b>- 1 067</b>	<b>- 0.9</b>
<b>Result from trading activities and the fair value option</b>	<b>59 603</b>	<b>61 518</b>	<b>- 1 914</b>	<b>- 3.1</b>
Income from the disposal of financial investments	10 063	9 725	338	3.5
Income from participations	5 615	4 460	1 155	25.9
of which from at-equity participations	2 188	2 263	- 75	- 3.3
of which from other non-consolidated participations	3 427	2 196	1 230	56.0
Income from real estate	6 863	6 523	340	5.2
Other ordinary income	1 512	1 166	346	29.7
Other ordinary expenses	- 9 111	- 7 063	- 2 048	29.0
<b>Other result from ordinary activities</b>	<b>14 941</b>	<b>14 810</b>	<b>131</b>	<b>0.9</b>
<b>Operating income</b>	<b>614 856</b>	<b>585 722</b>	<b>29 134</b>	<b>5.0</b>
Personnel expenses	- 192 342	- 183 010	- 9 333	5.1
General and administrative expenses	- 80 187	- 75 456	- 4 731	6.3
Compensation for state guarantee	- 10 167	- 9 502	- 665	7.0
<b>Administrative expenses</b>	<b>- 282 697</b>	<b>- 267 968</b>	<b>- 14 729</b>	<b>5.5</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	- 35 443	- 33 554	- 1 889	5.6
Changes to provisions and other value adjustments, and losses	6 759	418	6 341	1 518.6
<b>Operating profit</b>	<b>303 475</b>	<b>284 618</b>	<b>18 857</b>	<b>6.6</b>
Extraordinary income	0	4 281	- 4 281	- 100.0
Extraordinary expenses	0	- 0	0	- 100.0
Creation of reserves for general banking risks, designated	0	- 25 000	25 000	- 100.0
Release of reserves for general banking risks, designated	0	0	0	n.a.
Taxes	- 38 079	- 37 294	- 785	2.1
<b>Group net profit</b>	<b>265 396</b>	<b>226 604</b>	<b>38 792</b>	<b>17.1</b>



We speak the language of business: our comprehensive range of services for corporate clients is a straightforward and reliable constant in your company's growth.

# Ambition

## Consolidated balance sheet (before appropriation of profit)

Figures in CHF 1 000	31.12.2023	31.12.2022	absolute	Change in %
<b>Assets</b>				
Liquid assets	8 438 477	9 627 009	-1 188 532	-12.3
Due from banks	343 259	1 250 969	-907 709	-72.6
Receivables from securities financing transactions	40 000	0	40 000	n.a.
Lending to clients	41 738 336	39 348 226	2 390 110	6.1
Due from clients	5 136 809	4 732 947	403 863	8.5
Mortgage loans	36 601 527	34 615 280	1 986 247	5.7
Trading portfolio assets	897 408	596 486	300 921	50.4
Positive replacement values of derivative financial instruments	496 716	717 186	-220 470	-30.7
Financial investments	5 051 505	5 035 231	16 274	0.3
Accrued income and prepaid expenses	109 468	74 638	34 831	46.7
Non-consolidated participations	31 092	30 575	517	1.7
Tangible fixed assets	222 576	214 865	7 711	3.6
Intangible assets	15 541	24 018	-8 477	-35.3
Other assets	12 701	60 817	-48 116	-79.1
<b>Total assets</b>	<b>57 397 079</b>	<b>56 980 019</b>	<b>417 060</b>	<b>0.7</b>
Total subordinated claims	2 882	1 533	1 349	88.0
of which subject to mandatory conversion and/or debt waiver	262	1 388	-1 126	-81.1
<b>Liabilities and equity</b>				
Due to banks	2 863 217	6 876 393	-4 013 177	-58.4
Liabilities from securities financing transactions	3 934 518	3 116 969	817 549	26.2
Due to clients on savings and deposit accounts	28 848 110	27 045 358	1 802 752	6.7
Trading portfolio liabilities	87 978	80 032	7 947	9.9
Negative replacement values of derivative financial instruments	568 603	597 539	-28 936	-4.8
Liabilities from other financial instruments at fair value	434 829	294 433	140 395	47.7
Medium-term notes	242 133	41 535	200 598	483.0
Bonds and Pfandbrief loans	16 141 005	15 260 360	880 645	5.8
Accrued expenses and deferred income	307 907	247 466	60 441	24.4
Other liabilities	77 429	138 246	-60 818	-44.0
Provisions	35 287	52 934	-17 647	-33.3
Reserves for general banking risks	669 354	669 354	0	0.0
of which designated	53 052	53 052	0	0.0
Bank's capital	183 458	157 250	26 208	16.7
Statutory capital reserve	552 744	97 918	454 826	464.5
Statutory retained earnings reserve	2 204 437	2 083 949	120 488	5.8
Treasury shares	-19 325	-6 320	-13 004	205.8
Group net profit	265 396	226 604	38 792	17.1
<b>Total liabilities and equity</b>	<b>57 397 079</b>	<b>56 980 019</b>	<b>417 060</b>	<b>0.7</b>
Total subordinated liabilities	1 219 454	1 222 414	-2 959	-0.2
of which subject to mandatory conversion and/or debt waiver	1 219 454	1 220 084	-630	-0.1
<b>Off-balance-sheet items</b>				
Contingent liabilities	228 778	205 681	23 097	11.2
Irrevocable commitments	1 815 212	1 969 388	-154 176	-7.8
Call commitments and margin calls	76 056	76 056	0	0.0
Credit commitments	0	30 078	-30 078	-100.0
Contract volumes of derivative financial instruments	29 329 919	34 774 149	-5 444 230	-15.7
Securities and fiduciary investments	30 288 349	27 520 665	2 767 684	10.1

# LUKB branch and ATM locations

LUKB believes it is important to be close to our clients. To serve its clients (private, commercial, private banking and corporate clients), LUKB has a dense network of 22 branches in Canton Lucerne and one branch in Zurich (private banking and structured products). LUKB has two sales centres in the French- and Italian-speaking regions of Switzerland (Lausanne and Lugano) for the structured products business.

Many LUKB services are also available 24/7 via [lukb.ch](http://lukb.ch) and the LUKB app.

LUKB client advisors are familiar with their regions and well connected locally.

Expertise, market intelligence and proximity to their clients are the hallmarks of their personal advice and ensure that clients enjoy a high quality of service.

- Head Office
- Branch Offices
- ATMs
- Private banking office in Zurich (Private Banking and Structured Products)





The cantonal ties are reflected in the sponsorship commitments of the Luzerner Kantonalbank: Lucerne is also more than just part of the name for our partners, such as the Lucerne Symphony Orchestra.

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