



Luzerner
Kantonalbank

Disclosure Report 2025

2025 Disclosure Report

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Introduction

Luzerner Kantonalbank AG (LUKB) clearly meets all regulatory requirements.

The previous year's key regulatory capital figures were calculated in accordance with the regulation applicable at the time and are therefore only comparable to a limited extent. As part of the transition to the requirements of Basel III final, LUKB has revised its calculation approach for market risk (now the standardised market risk approach – FRTB). In addition, the calculation methodology required under the regulatory requirements for operational risk has also changed.

Positive and negative replacement values of derivative financial instruments and cash collateral posted in this context are now netted on counterparty level in the balance sheet under certain conditions. For reasons of consistency, the affected balance-sheet items in this Disclosure Report are presented netted in the same way as in the Financial Report. Where applicable, any prior-year figures included have been adjusted accordingly for comparison purposes.

As at 31 December 2025 the total capital ratio amounted to 20.6 % (as at 31 December 2024: 18.5 %). This value lies within the internal LUKB target of 19.0 % to 21.0 %, which has been in force since 1 July 2025 (regulatory minimum requirement as at 31 December 2025: 13.2 %¹⁾). This also complies with the minimum requirement of 19.0 % set out in the Ownership Strategy of the Canton of Lucerne for LUKB published on 17 April 2025.

The Common Equity Tier 1 (CET1) capital ratio was 14.7 % as at 31 December 2025 (as at 31 December 2024: 13.9 %) and clearly exceeds the minimum LUKB internal ratio. With effect from 1 July 2025, the Board of Directors increased this LUKB minimum ratio to 14.0 % (regulatory minimum requirement: 9.0 %¹⁾).

The leverage ratio was 7.7 % as at 31 December 2025 (as at 31 December 2024: 7.7 %).

The average short-term liquidity ratio (LCR) for the third and fourth quarter of 2025 stood at 135.8 % and 129.7 %, respectively. The net stable funding ratio (NSFR) as at 31 December 2025 was 121.6 % (as at 30 September 2025: 120.9 %) with a minimum requirement under the Liquidity Ordinance (LiqO) of 100 % for both ratios.

This Disclosure Report complies with the information required by the 'FINMA Ordinance on Disclosure Obligations'. Where the figures and explanations required by the ordinance are not applicable to LUKB (e.g. because either the relevant business activities are not conducted or the standards, calculation approaches and models are not used), the corresponding tables or rows in the tables are not shown. Although LUKB discloses financial information on a quarterly basis, it may limit itself to semi-annual disclosure in accordance with the ordinance. Unless stated otherwise, the figures refer to the LUKB Group.

¹⁾ Including countercyclical buffers pursuant to Art. 44 and 44a CAO

Transitional periods

As at 31 December 2025, there are no transitional provisions relevant to LUKB.

Overview of tables in accordance with DisO-FINMA

Reference	Table name	Applicable for LUKB	Disclosure frequency
KM1	Key metrics	yes	semi-annually
KM2	Key metrics - TLAC requirements (at resolution group level)	no	-
OVA	Bank's risk management approach	yes	annually
OV1	Overview of risk weighted assets (RWA)	yes	semi-annually
CMS1	Comparison of RWA according to the model approach and the standardised approach at risk type level	no	-
CMS2	Comparison of RWA for credit risk according to the internal ratings-based approach (IRB) and the standardised approach for credit risk (SA-BIS) at asset class level	no	-
CCA	Main features of regulatory capital instruments and of other TLAC-eligible instruments	yes	annually and in case of changes
CC1	Composition of regulatory capital	yes	annually
CC2	Reconciliation of regulatory capital to the balance sheet	yes	annually
TLAC1	TLAC composition for G-SIBs (at resolution group level)	no	-
TLAC2	TLAC on material subgroup entity: creditor ranking at legal entity level	no	-
TLAC3	Resolution entity - creditor ranking at legal entity level	no	-
LIA	Explanations of differences between accounting and regulatory exposure amounts	yes	annually
LI1	Reconciliation of accounting and regulatory exposure amounts	yes	annually
LI2	Main sources of differences between regulatory exposure amounts and carrying values	yes	annually
PV1	Prudent valuation adjustments (PVA)	yes	annually
ENC	Encumbered and unencumbered assets	yes	semi-annually
REMA	Remuneration: policy	no	-
REM1	Remuneration: remuneration awarded during the financial year	no	-
REM2	Remuneration: special payments	no	-
REM3	Remuneration: deferred remuneration	no	-
CRA	Credit risk: general qualitative information	yes	annually
CR1	Credit risk: credit quality of assets	yes	annually
CR2	Credit risk: changes in stock of defaulted loans and debt securities	yes	annually
CRB	Credit risk: additional disclosure related to the credit quality of assets	yes	annually
CRC	Credit risk: qualitative disclosure requirements related to credit risk mitigation techniques	yes	annually
CR3	Credit risk: credit risk mitigation techniques - overview	yes	annually
CRD	Credit risk: qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk	yes	annually
CR4	Credit risk: standardised approach - credit risk exposure and credit risk mitigation (CRM) effects	yes	annually
CR5	Credit risk: standardised approach - exposures by asset classes and risk weights	yes	annually
CRE	IRB: qualitative disclosures related to IRB models	no	-
CR6	IRB: credit risk exposures by asset class and probability of default (PD) range	no	-
CR7	IRB: effect on RWA of credit derivatives used as CRM techniques	no	-

Reference	Table name	Applicable for LUKB	Disclosure frequency
CR8	IRB: RWA flow statements of credit risk exposures	no	-
CR9	IRB: back-testing of PD per asset class	no	-
CR10	IRB: specialised lending under the slotting approach	no	-
CCRA	Counterparty credit risk: general qualitative information	yes	annually
CCR1	Counterparty credit risk: analysis of exposures by approach	no	-
CCR3	Counterparty credit risk: standardised approach - exposures by asset classes and risk weights	yes	annually
CCR4	IRB: CCR exposures by asset class and PD scale	no	-
CCR5	Counterparty credit risk: composition of collateral for CCR exposure	yes	annually
CCR6	Counterparty credit risk: credit derivatives exposures	yes	annually
CCR7	Counterparty credit risk: RWA flow statements of CCR exposures under the Expected-Positive-Exposure (EPE) approach	no	-
CCR8	Counterparty credit risk: exposures to central counterparties	yes	annually
SECA	Securitisations: general qualitative information	no	-
SEC1	Securitisations: exposures in the banking book	no	-
SEC2	Securitisations: exposures in the trading book	no	-
SEC3	Securitisations: exposures in the banking book and associated regulatory capital requirements - bank acting as originator or as sponsor	no	-
SEC4	Securitisations: exposures in the banking book and associated regulatory capital requirements - bank acting as investor	no	-
MRA	Market risk: general qualitative information	yes	annually
MR1	Market risk: regulatory capital requirements under the standardised approach	yes	annually
MRB	Market risk: qualitative disclosures for banks using the Internal Model Approach (IMA)	no	-
MR2	Market risk: regulatory capital requirements under the model approach	no	-
MR3	Market risk: regulatory capital requirements under the simplified standardised approach	no	-
CVAA	CVA risk: general qualitative information	yes	annually
CVA1	CVA risk: reduced basic approach for CVA (BA-CVA)	yes	annually
CVA2	CVA risk: full basic approach for CVA (BA-CVA)	no	-
CVAB	CVA risk: qualitative disclosures for banks using the SA-CVA	no	-
CVA3	CVA risk: quantitative disclosures for the standardised approach for CVA (SA-CVA)	no	-
CVA4	CVA risk: RWA flow statements of CVA risk exposures under SA-CVA	no	-
ORA	Operational risk: general qualitative information	yes	annually
OR1	Operational risk: Historical losses	no	-
OR2	Operational risk: Business Indicator and subcomponents	yes	annually
OR3	Operational risk: Minimum required capital	yes	annually
IRRBBA	Interest rate risk: risk management objective and policies	yes	annually
IRRBBA1	Interest rate risk: quantitative information on exposure structure and repricing	yes	annually
IRRBBI	Interest rate risk: quantitative information on IRRBB	yes	annually
GSIB1	Disclosure of G-SIB indicators	no	-
CCyB1	Geographical distribution of credit exposures used in the countercyclical buffer	no	-
LR1	Leverage Ratio: comparison of balance sheet assets and leverage ratio exposure	yes	annually
LR2	Leverage Ratio: detailed disclosure	yes	annually
LIQA	Liquidity: liquidity risk management	yes	annually
LIQ1	Liquidity: Liquidity coverage ratio (LCR)	yes	semi-annually
LIQ2	Liquidity: Net stable funding ratio (NSFR)	yes	semi-annually
Annex 3	Disclosure requirements for systemically important banks	no	-
Annex 4	Disclosure related to corporate governance	yes	annually
Annex 5	Disclosure related to climate-related financial risks	no	-

Overview of risk management, key metrics and risk-weighted assets (RWA)

KM1: Key metrics (Group)

	a	c	e
Amounts in millions Swiss francs resp. in %	31.12.2025	30.06.2025	31.12.2024
Eligible capital			
1 Common Equity Tier 1 (CET1)	4,090.9	3,989.6	3,917.0
2 Tier 1 capital (T1)	5,050.6	4,949.3	4,727.0
3 Total capital	5,740.2	5,433.9	5,210.3
Risk-weighted assets (RWA)			
4 RWA	27,904.3	27,566.9	28,208.5
Risk-based capital ratios in % of RWA			
5 CET1 ratio	14.66 %	14.47 %	13.89 %
6 Tier 1 ratio	18.10 %	17.95 %	16.76 %
7 Total capital ratio	20.57 %	19.71 %	18.47 %
Additional CET1 requirements (buffers) (% of RWA)			
8 Capital conservation buffer requirement according to Basel minimum requirements (2.5 %)	2.50 %	2.50 %	2.50 %
9 Countercyclical buffer requirement according to Basel minimum requirements	0.00 %	0.00 %	0.00 %
11 Total of bank CET1 specific buffer requirements according to Basel minimum requirements (rows 8 + 9)	2.50 %	2.50 %	2.50 %
12 CET1 available after meeting the banks minimum capital requirements	10.16 %	9.97 %	9.39 %
Target capital ratios according to CAO annex 8 (% of RWA)			
12a Capital conservation buffer according to CAO Annex 8	4.00 %	4.00 %	4.00 %
12b Countercyclical capital buffer according to CAO Art. 44 and Art. 44a	1.21 %	1.15 %	1.03 %
12c CET1 capital target according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a	9.01 %	8.95 %	8.83 %
12d T1 capital target according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a	10.81 %	10.75 %	10.63 %
12e Total capital target according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a	13.21 %	13.15 %	13.03 %
Basel III Leverage Ratio			
13 Total Basel III leverage ratio exposure	65,472.3	62,431.9	61,767.9
14 Basel III leverage ratio (Tier 1 capital in % of total Basel III leverage ratio exposure measure, including the impact of any applicable temporary exemption of central bank reserves)	7.71 %	7.93 %	7.65 %

Amounts in millions Swiss francs resp. in %		a	c	e
		31.12.2025	30.06.2025	31.12.2024
Minimum capital requirement (CAO art. 42)				
14e	Minimum capital pursuant to Article 42(1) (a) and (b) CAO (3 % LRD or 8 % RWA)	2,232.3	2,205.4	2,256.7
Liquidity Coverage Ratio (LCR)				
15	Total high-quality liquid assets (HQLA)	8,201.4	8,054.6	7,668.2
16	Total net cash outflow	6,323.9	5,599.0	5,165.7
17	LCR	129.69 %	143.86 %	148.44 %
Net Stable Funding Ratio (NSFR)				
18	Available stable funding	44,542.7	42,608.7	41,315.5
19	Required stable funding	36,620.3	35,211.6	32,658.2
20	NSFR	121.63 %	121.01 %	126.51 %

OVA: Bank's risk management approach

For information on risk management, please refer to Section 3 'Risk management' in the [consolidated notes](#) to the 2025 Annual Report.

OV1: Overview of RWA

Amounts in millions Swiss francs	a	b	c
	RWA 31.12.2025	RWA 30.06.2025	Minimum Capital Requirement 31.12.2025
1 Credit risk (excluding CCR - counterparty credit risk)	24,113.5	23,685.8	1,929.1
2 of which standardised approach (SA)	24,113.5	23,685.8	1,929.1
6 Counterparty credit risk (CCR)	449.9	431.3	36.0
7 of which standardised approach for counterparty credit risk (SA-CCR)	97.5	160.1	7.8
9 of which: other CCR	352.4	271.2	28.2
10 Credit valuation adjustments for derivatives and securities financing transactions (CVA) ¹⁾	114.0	205.1	9.1
13 Investments in funds - mandate-based approach	250.7	229.1	20.1
14 Investments in funds - fall-back approach	1,598.6	1,626.8	127.9
20 Market risk	335.0	400.1	26.8
21 of which standardised approach (SA)	335.0	400.1	26.8
24 Operational risk	1,032.3	977.9	82.6
25 Amounts below the thresholds for deduction (subject to 250 % risk weight)	10.3	10.7	0.8
29 Total	27,904.3	27,566.9	2,232.3

¹⁾ The capital required for the risk of possible value adjustments of derivatives (CVA risk) is calculated according to the standardised approach. CVA = Credit valuation adjustments

The slight increase in the value of risk-weighted positions for credit risk compared with the middle of the year is mainly attributable to the growth in lending in the second half of the year. The higher amount for counterparty credit risk can be explained by an increase in securities financing transactions. The decline in risk-weighted exposures for market risk in the second half of the year is particularly due to lower equity and foreign currency risks. The capital required for operational risks is recalculated once a year at year-end in accordance with the standardised approach and is generally based on financial reporting data.

Comparison of accounting figures and regulatory positions

LI1: Reconciliation of accounting and regulatory exposure amounts

	a/b	c	d	f	g
	Carrying values under the scope of accounting and regulatory consolidation	of items subject to credit risk framework	of items subject to counterparty credit risk framework	of items subject to market risk framework	Carrying values not subject to capital requirements or subject to deduction from capital
Amounts in millions Swiss francs					
Assets					
Liquid assets	7,797.9	7,797.9	0.0	7.0	0.0
Amounts due from banks	658.6	453.6	205.0	514.7	0.0
Amounts due from clients	5,434.9	5,434.4	0.5	599.4	0.0
Mortgage loans	40,917.7	40,917.7	0.0	57.0	0.0
Trading activities	1,692.9	0.0	5.6	1,692.3	0.0
Positive replacement values of derivative financial instruments	89.6	0.0	89.6	89.6	0.0
Financial investments	5,290.1	2,517.6	2,548.3	497.9	0.0
Accrued income and prepaid expenses	100.7	100.7	0.0	5.1	0.0
Non-consolidated participations	28.3	28.3	0.0	0.0	0.0
Tangible fixed assets	213.8	213.8	0.0	0.0	0.0
Other assets	24.6	23.1	0.0	0.0	1.5
Total assets	62,249.1	57,487.2	2,849.0	3,462.9	1.5
Liabilities					
Amounts due to banks	5,706.2	0.0	87.3	1,982.0	3,637.0
Amounts due to securities financing transactions	2,571.9	0.0	2,571.9	137.9	0.0
Amounts due in respect of customer deposits	30,009.6	0.0	0.4	2,162.8	27,846.4
Trading portfolio liabilities	55.9	0.0	0.0	0.0	55.9
Negative replacement values of derivative financial instruments	176.6	0.0	176.6	176.6	0.0
Liabilities from other financial instruments at fair value	927.7	0.0	0.0	309.1	618.6
Medium-term notes	206.2	0.0	0.0	0.0	206.2
Bonds and mortgage-backed bonds	18,053.0	0.0	0.0	185.1	17,867.9
Accrued expenses and deferred income	273.2	0.0	0.0	12.7	260.5
Other liabilities	17.2	0.0	0.0	0.2	17.0
Provisions	26.8	0.0	0.0	0.3	26.6
Total liabilities	58,024.5	0.0	2,836.2	4,966.7	50,536.1

The positive and negative replacement values of derivative financial instruments are subject to both counterparty credit risk and market risk regulations. All assets (with the exception of trading activities) may be subject to both credit risk and market risk regulations.

LI2: Main sources of differences between regulatory exposure amounts and carrying values

Amounts in millions Swiss francs	a	b	Positions subject to:	
			d	e
	Total	credit risk framework	counterparty credit risk framework	market risk framework
1 Asset carrying value amount under regulatory scope of consolidation (as per Table LI1)	62,247.6	57,487.2	2,849.0	3,462.9
2 Liabilities carrying value amount under regulatory scope of consolidation (as per Table LI1)	7,488.4	0.0	2,836.2	4,966.7
3 Total net amount under regulatory scope of consolidation	54,759.2	57,487.2	12.8	- 1,491.4
4 Off-balance sheet amounts	18,793.9	2,333.4	0.0	0.0
6 Differences due to different netting rules, other than those already included in row 2	1,005.6	- 1,743.1	2,748.7	0.0
9 Other differences	- 265.5	- 265.5	0.0	0.0
10 Exposure amounts considered for regulatory purposes	74,293.3	57,812.0	2,761.5	- 1,491.4

LIA: Explanations of differences between accounting and regulatory exposure amounts

If a specific exposure is subject to capital requirements under more than one category, it must be reported in each corresponding column. As a result, the sum of the columns may be higher than the 'Total' column, although off-balance-sheet exposures may also be lower due to their conversion into the corresponding credit equivalents. The effects of the different offsetting and netting rules are shown in row 6 of [Table LI2](#).

PV1: Prudent valuation adjustments (PVA)

LUKB made no prudential value adjustments either in the previous reporting period or as at the reporting date.

ENC: Encumbered and unencumbered assets

	a	b	c	d
	Encumbered assets excluding central bank facilities	Central bank facilities	Unencumbered assets excluding central bank facilities	Total
Amounts in millions Swiss francs				
Liquid assets	69.1	0.0	7,728.8	7,797.9
Amounts due from banks	198.5	0.0	460.1	658.6
Amounts due from clients	0.5	0.0	5,434.4	5,434.9
Mortgage loans	9,803.8	0.0	31,113.9	40,917.7
Trading activities	61.4	133.7	1,497.8	1,692.9
Financial investments	89.3	4,508.9	691.9	5,290.1
Intermediate total	10,222.5	4,642.6	47,016.6	61,881.7
Remaining assets	0.0	0.0	367.4	367.4
Total assets	10,222.5	4,642.6	47,384.0	62,249.1

The table of encumbered and unencumbered assets was introduced as part of the final Basel III standards and is now published for the second time after the interim financial statements. The encumbered assets consist of collateral provided for derivative transactions, mortgage loans encumbered for mortgage-backed loans, the obligation arising from the deposit insurance scheme with the SNB and securities financing transactions. Changes compared to the previous period (30 June 2025) mainly resulted from the newly implemented netting of the replacement values of derivative financial instruments against the collateral posted, provided that recognised and legally enforceable netting agreements exist.

All securities shown in column b) are eligible with the central bank (repo-eligible) and include both securities currently used in transactions and unencumbered securities.

Composition of regulatory capital and the TLAC

CCA: Main features of regulatory capital instruments and of other TLAC-eligible instruments

Amounts in millions Swiss francs	ISIN	Par values 31.12.2025
Common Equity Tier 1 (CET1)		
Share capital	CH125 293 0610	183.5
Additional Tier 1 (AT1)		
Subordinated Additional Tier 1 bond	CH047 507 0238	250.0
Subordinated Additional Tier 1 bond	CH048 526 1355	360.0
Subordinated Additional Tier 1 bond	CH059 785 7785	200.0
Subordinated Additional Tier 1 bond	CH140 547 2155	150.0
Tier 2 capital (T2)		
Subordinated Tier 2 bond	CH111 224 6744	400.0
Subordinated Tier 2 bond	CH145 239 6513	200.0

The table 'CCA: Main features of regulatory capital instruments and of other TLAC-eligible instruments is disclosed separately at lukb.ch/aktie-kapitalmarkt under 'Capital instruments'.

CC1: Composition of regulatory capital

	a	b
Amounts in millions Swiss francs	31.12.2025	References ¹⁾
Common equity (CET1)		
1 Issued and paid-in capital, fully eligible	183.5	B
2 Retained earnings reserves, including reserves for general banking risks / profit (loss) carry forwards and profit (loss) for the period	3,425.0	C
3 Capital reserves and foreign currency translation reserve (+/-) and other reserves	487.1	D
6 Common Equity Tier 1 capital before regulatory adjustments	4,095.5	
CET1: regulatory adjustments		
16 Net long position in own CET1 instruments	- 4.5	E
28 Total regulatory adjustments to CET1	- 4.5	
29 Common Equity Tier 1 capital (net CET1)	4,090.9	
Additional Tier 1 capital (AT1)		
30 Issued and paid in instruments, fully eligible	960.0	A
32 of which classified as liabilities under applicable accounting standards	960.0	
36 Additional Tier 1 capital before regulatory adjustments	960.0	
Additional Tier 1 capital: regulatory adjustments		
37 Net long position in own AT1 instruments	- 0.3	
43 Total regulatory adjustments to AT1	- 0.3	
44 Additional Tier 1 capital (net AT1)	959.7	
45 Tier 1 capital (net Tier 1 = net CET1 + net AT1)	5,050.6	
Tier 2 capital (T2)		
46 Issued and paid in instruments, fully eligible	600.0	A
50 Valuation adjustments; provisions and depreciation for prudential reasons	89.5	
51 Tier 2 capital before regulatory adjustments	689.5	
Tier 2 capital: regulatory adjustments		
57 Total regulatory adjustments to T2	0.0	
58 Tier 2 capital (net T2)	689.5	
59 Regulatory capital (net T1 + net T2)	5,740.2	
60 Total risk-weighted assets	27,904.3	

a b

Amounts in % of risk-weighted assets		31.12.2025	References ¹⁾
Capital ratios			
61	CET1 ratio (item 29)	14.66 %	
62	T1 ratio (item 45)	18.10 %	
63	Regulatory capital ratio (item 59)	20.57 %	
64	Institute specific CET1 buffer requirements in accordance with the Basel minimum standards (capital buffer + countercyclical buffer according to Art. 44a CAO)	2.50 %	
65	of which capital buffer in accordance with Basel minimum standards	2.50 %	
66	of which countercyclical buffer in accordance with the Basel minimum standards (Art. 44a CAO)	0.00 %	
68	CET1 available after meeting the bank's minimum capital requirements	10.16 %	
68a	CET1 total requirement target in accordance with Annex 8 of the CAO plus the countercyclical buffers according to Art. 44 and Art. 44a CAO	9.01 %	
68b	of which countercyclical buffers according to Art. 44 and Art. 44a CAO	1.21 %	
68c	CET1 available	14.66 %	
68d	T1 total requirement in accordance with Annex 8 CAO plus the countercyclical buffers according to Art. 44 and Art. 44a CAO	10.81 %	
68e	T1 available	18.10 %	
68f	Total requirement for regulatory capital as per Annex 8 CAO plus the countercyclical buffers according to Art. 44 and Art. 44a CAO	13.21 %	
68g	Regulatory capital available (total capital ratio)	20.57 %	
Amounts in millions Swiss francs		31.12.2025	References ¹⁾
Amounts below the thresholds for deduction (before risk-weighting)²⁾			
72	Non-qualified participations in the financial sector	24.7	
73	Other qualified participations in the financial sector (CET1)	4.1	
Applicable caps on the inclusion of items in T2			
76	Valuation adjustments eligible in T2 in the context of the SA-BIS approach	89.5	
77	Cap on inclusion of valuation adjustments in T2 in the context of the SA-BIS approach	306.8	

¹⁾ The references relate to Section 'CC2: Reconciliation of regulatory capital to the balance sheet'. References A and B are described in Section 'CCA: Main features of regulatory capital instruments and of other TLAC-eligible instruments'.

²⁾ Amounts below the threshold are subject to the normal capital requirement.

CC2: Reconciliation of regulatory capital to the balance sheet

Amounts in millions Swiss francs	a	b	c
	31.12.2025	31.12.2024	References ¹⁾
Assets			
Liquid assets	7,797.9	8,212.6	
Amounts due from banks	658.6	346.2	
Amounts due from securities financing transactions	0.0	0.0	
Amounts due from clients	5,434.9	5,138.6	
Mortgage loans	40,917.7	38,235.4	
Trading activities	1,692.9	1,489.2	
Positive replacement values of derivative financial instruments	89.6	174.4	
Financial investments	5,290.1	5,153.7	
Accrued income and prepaid expenses	100.7	101.0	
Non-consolidated participations	28.3	29.0	
Tangible fixed assets	213.8	218.5	
Other assets	24.6	55.4	
Capital not paid in	0.0	0.0	
Total assets	62,249.1	59,154.1	
Liabilities			
Amounts due to banks	5,706.2	4,102.4	
Amounts due to securities financing transactions	2,571.9	3,861.8	
Amounts due in respect of customer deposits	30,009.6	29,101.6	
Trading portfolio liabilities	55.9	88.2	
Negative replacement values of derivative financial instruments	176.6	480.9	
Liabilities from other financial instruments at fair value	927.7	695.2	
Medium-term notes	206.2	282.5	
Bonds and mortgage-backed bonds	18,053.0	16,417.1	
Accrued expenses and deferred income	273.2	287.0	
Other liabilities	17.2	52.3	
Provisions	26.8	30.4	
Total liabilities	58,024.5	55,399.3	
of which subordinated liabilities eligible as Tier 2 capital (T2)	600.0	400.0	A
of which subordinated liabilities eligible as Additional Tier 1 capital (AT1)	960.0	810.0	A
Equity			
Reserves for general banking risks	694.4	694.4	C
Share capital	183.5	183.5	
of which eligible as CET1	183.5	183.5	B
of which eligible as AT1	0.0	0.0	
	3,351.4	3,186.0	C, D
Own shares	- 4.5	- 18.5	E
Total equity	4,224.6	4,045.3	

¹⁾ The references relate to Section 'CC1: Presentation of regulatory capital'.

The regulatory scope of consolidation for the calculation of capital adequacy is identical to the scope of consolidation for the preparation of the consolidated financial statements (see the 'Disclosures on significant shareholdings' table in Section 8.6 'Shareholdings' of the consolidated notes to the 2025 Annual Report). All significant shareholdings that are

not consolidated are risk-weighted. The relevant threshold values are explained in the '[CC1: Composition of regulatory capital](#)' section.

Leverage ratio

LR1: Comparison of balance sheet assets and leverage ratio exposure

Amounts in millions Swiss francs		a 31.12.2025
1	Total assets as per published financial statements	62,249.1
8	Adjustment for derivative financial instruments	400.8
9	Adjustment for securities financing transactions (SFT)	1.3
10	Adjustment for off-balance-sheet items (conversion to credit equivalent amounts of off-balance sheet exposures)	2,821.1
13	Leverage ratio exposure (sum of Rows 1 to 12)	65,472.3

LR2: Detailed disclosure

	a	b
Amounts in millions Swiss francs	31.12.2025	31.12.2024
On-balance-sheet exposures		
1 On-balance sheet items (excluding derivatives and SFTs, but including collateral)	62,046.2	55,182.4
7 Total on-balance sheet exposures within the leverage ratio framework, excluding derivatives and SFTs	62,046.2	55,182.4
Derivatives		
Replacement values associated with all derivatives transactions, including those with CCPs, taking into account the margin payments received and netting agreements	352.9	174.2
8		
9 Add-on amounts for PFE associated with all derivatives transactions	250.8	166.7
Adjusted effective notional amount of written credit derivatives, after deduction of negative replacement values	0.2	0.0
11		
Adjusted effective notional offsets of bought written credit derivatives and add-on deductions / for written credit derivatives	- 0.2	0.0
12		
13 Total derivative exposures (sum of rows 8 to 12)	603.7	246.4
SFT		
Gross SFT assets with no recognition of netting (except in the case of novation with a QCCP) after adjustment for sale accounting transactions	0.0	3,863.5
14		
16 Counterparty credit risk exposure for SFT assets	1.3	11.0
18 Total securities financing transaction exposures (sum of rows 14 to 17)	1.3	3,874.6
Other off-balance-sheet exposures		
19 Off-balance-sheet exposure at gross notional amounts before application of credit conversion factors	18,795.8	16,628.1
20 Adjustments for conversion to credit equivalent amounts	- 15,974.6	- 14,163.6
22 Total off-balance-sheet items (sum of rows 19 to 21)	2,821.1	2,464.5
Eligible capital and total exposures		
23 Tier 1 capital	5,050.6	4,727.0
24 Total exposures (sum of rows 7, 13, 18 and 22)	65,472.3	61,767.9
Leverage Ratio		
25 Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves	7.71 %	7.65 %
25a Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves	7.71 %	7.65 %
26 Leverage ratio minimum requirement	1,964.2	1,858.4

Tier 1 capital has increased sharper than the overall exposure. As a result, the leverage ratio is 0.06 percentage points higher compared to the previous year.

The differences between the balance sheet total according to the consolidated balance sheet (before appropriation of profits and after netting of collateral and replacement values of derivative financial instruments) under accounting standards and the overall exposure for the leverage ratio can be explained as follows:

- Adjustments relating to derivatives: These include the collateral add-on for the corresponding derivative financial instruments (forward transactions) and the nominal values of credit default swaps (CDS) issued.
- Adjustments relating to off-balance-sheet transactions: These include the credit commitments to be included in the leverage ratio using a credit conversion factor of 10 %, which can be terminated by the bank without reservation and without prior notice (these do not have to be recognised as contingent liabilities on the balance sheet).

Liquidity

LIQA: Liquidity risk management

For information on the management of liquidity risks, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

LIQ1: Liquidity coverage ratio (LCR)

	a	b	c	b	c
	Unweighted values	Unweighted values	Weighted values	Unweighted values	Weighted values
	Q4 2025	Q4 2025	Q4 2025	Q3 2025	Q3 2025
Amounts in millions Swiss francs					
High-quality liquid assets (HQLA)					
1 Total HQLA	-	8,201	-	-	8,078
Cash outflows					
2 Retail deposits	13,992	1,223	13,902	1,209	
3 of which stable deposits	5,485	274	5,429	271	
4 of which less stable deposits	8,507	949	8,473	938	
5 Unsecured wholesale funding	9,336	6,071	8,656	5,821	
6 of which operational deposits (all counterparties)	1,815	454	1,652	413	
7 of which non-operational deposits all counterparties	7,464	5,560	6,954	5,358	
8 of which unsecured debt	57	57	50	50	
9 Secured wholesale funding and collateral swaps	0	5	0	2	
10 Other outflows	3,307	803	2,969	752	
11 of which outflows related to derivative exposures and other transactions	815	325	746	314	
of which outflows related to loss of funding on asset-backed securities, covered bonds and other structured financing instruments, asset-backed commercial papers, conduits, securities investment vehicles and other such					
12 financing facilities	4	4	37	37	
13 of which, outflows related to committed credit and liquidity facilities	2,488	473	2,186	402	
14 Other contractual funding obligations	142	137	130	125	
15 Other contingent funding obligations	26,388	68	25,549	63	
16 Total cash outflows	-	8,307	-	7,972	
Cash inflows					
17 Secured financing operations (e.g. reverse repo transactions)	0	0	0	0	
18 Infows from fully performing exposures	2,373	1,958	2,635	2,001	
19 Other cash inflows	25	25	25	25	
20 Total cash inflows	-	1,983	-	2,026	
Adjusted values					
21 Total HQLA	-	8,201	-	8,078	
22 Total net cash outflows	-	6,324	-	5,947	
23 Liquidity coverage ratio (LCR)	-	129.69 %	-	135.83 %	

The figures shown are calculated as a simple average of the monthly determined LCR values.

In addition to high-quality liquid assets (HQLA), the main factors influencing the reported LCR metric are non-operational deposits from business customers in the financial sector, which are fully accounted for as outflows, as well as cash inflows and outflows from derivative transactions (particularly currency swaps).

As at 31 December 2025, the weighted high-quality liquid assets consist of 64.2 % Level 1, 35.3 % Level 2a and 0.5 % Level 2b assets.

Concentrations of liabilities are avoided by applying maximum limits to the funds of individual borrowers or business entities.

The liquidity requirement arising from potential cash collateral requirements for derivative financial instruments under the Credit Support Annexes per counterparty is based on the highest outflow within 30 days over the past 24 months.

Based on margin number 321 and 325 of FINMA Circular 2015/02 'Liquidity risks - banks', the LCR in euros is relevant in addition to the LCR reported across all currencies and the LCR in Swiss francs due to the current foreign-currency exposures as at 31 December 2025.

LIQ2: Net stable funding ratio (NSFR)

31.12.2025	a	b	c		d	e
			Unweighted value by residual maturity			
Amounts in millions Swiss francs	No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	Weighted value	
Available Stable Funding (ASF) item						
1 Capital instruments	4,095	0	0	1,623	5,719	
2 Regulatory capital before regulatory adjustments	4,095	0	0	960	5,055	
3 Other capital instruments	0	0	0	664	664	
4 Retail deposits and deposits from small business customers:	18,245	331	104	138	17,334	
5 Stable deposits	7,587	56	28	50	7,337	
6 Less stable deposits	10,658	276	76	89	9,998	
7 Wholesale funding:	3,396	1,332	149	76	2,515	
8 Operational deposits	920	81	0	0	500	
9 Other wholesale funding	2,476	1,251	149	76	2,015	
11 Other liabilities	5,443	9,961	1,323	16,071	18,974	
12 derivative liabilities	-	-	-	216	-	
13 All other liabilities and equity not included in the above	5,443	9,961	1,323	15,855	18,974	
14 Total ASF	-	-	-	-	44,543	
Required Stable Funding (RSF) item						
15 Total high-quality liquid assets (HQLA)	-	-	-	-	1,196	
17 Performing loans and securities	2,843	8,459	4,362	32,397	34,579	
19 Performing loans to financial institutions secured by non-level 1 and 2a HQLA and unsecured performing loans to financial institutions	453	1,731	380	1,450	1,967	
Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities, of which:	931	2,475	940	4,891	6,320	
21 with a risk weight of less than or equal to 35 % under SA-BIS for credit risk	0	0	0	283	184	
22 Performing residential mortgages, of which:	1,140	4,208	2,967	25,212	25,353	
23 with a risk weight of less than or equal to 35 % under SA-BIS	530	2,446	1,559	17,387	16,822	
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	320	44	74	844	939	
26 Other assets	391	88	41	680	710	
27 Physical traded commodities, including precious metals	2	-	-	-	2	
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	86	73	
29 Derivative assets	-	-	-	155	0	
Derivative liabilities after deduction of collateral posted in the form of variation margins	-	-	-	397	79	
31 All other assets not included in the above categories	389	88	41	43	556	
32 Off-balance sheet items	-	16,831	280	2,484	135	
33 Total RSF	-	-	-	-	36,620	
34 Net Stable Funding Ratio (NSFR)	-	-	-	-	121.63 %	

30.09.2025	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
Amounts in millions Swiss francs	No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	
Available Stable Funding (ASF) item					
1 Capital instruments	4,022	0	0	1,623	5,645
2 Regulatory capital before regulatory adjustments	4,022	0	0	960	4,982
3 Other capital instruments	0	0	0	663	663
4 Retail deposits and deposits from small business customers:	17,998	564	113	161	17,351
5 Stable deposits	7,543	63	42	58	7,324
6 Less stable deposits	10,455	500	72	103	10,027
7 Wholesale funding:	3,162	1,014	269	67	2,289
8 Operational deposits	848	86	0	0	467
9 Other wholesale funding	2,314	927	269	67	1,822
10 Liabilities with matching interdependent assets	0	0	0	0	0
11 Other liabilities	5,277	9,649	1,393	15,682	18,257
12 derivative liabilities	-	-	-	275	-
13 All other liabilities and equity not included in the above	5,277	9,649	1,393	15,406	18,257
14 Total ASF	-	-	-	-	43,542
Required Stable Funding (RSF) item					
15 Total high-quality liquid assets (HQLA)	-	-	-	-	1,218
Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17 Performing loans and securities	2,852	7,633	4,220	32,127	33,970
18 Performing loans to financial institutions secured by level 1 and 2a HQLA	0	0	0	0	0
19 Performing loans to financial institutions secured by non-level 1 and 2a HQLA and unsecured performing loans to financial institutions	588	1,828	522	1,939	2,562
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities, of which:	1,035	2,438	788	5,050	6,415
21 with a risk weight of less than or equal to 35 % under SA-BIS for credit risk	0	0	0	279	182
22 Performing residential mortgages, of which:	909	3,304	2,866	24,348	24,105
23 with a risk weight of less than or equal to 35 % under SA-BIS	410	1,726	1,383	16,602	15,754
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	319	63	45	790	887
25 Assets with matching interdependent liabilities	0	0	0	0	0
26 Other assets	432	66	38	756	709
27 Physical traded commodities, including precious metals	2	-	-	-	2
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	73	62
29 Derivative assets	-	-	-	213	0
30 Derivative liabilities after deduction of collateral posted in the form of variation margins	-	-	-	437	87
31 All other assets not included in the above categories	431	66	38	32	558
32 Off-balance sheet items	-	16,433	264	2,226	130
33 Total RSF	-	-	-	-	36,027
34 Net Stable Funding Ratio (NSFR)	-	-	-	-	120.86 %

The NSFR is determined by the ratio of equity and long-term borrowings to long-term loans granted. A factor of 0 is not applied to any mutually dependent loans or liabilities.

Credit risk

CRA: General qualitative information

For information on credit risk management, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

CR1: Credit quality of assets

Amounts in millions Swiss francs	Gross carrying values of		value adjustments / provisions	Net values
	a defaulted exposures	b non-defaulted exposures		
1 Loans, excluding debt securities	257.7	46,776.9	119.3	46,915.3
2 Debt securities	3.0	2,319.6	2.3	2,320.4
3 Off-balance-sheet exposures	28.3	18,767.5	1.8	18,793.9
4 Total	289.0	67,863.9	123.4	68,029.6

Defaulted exposures consist of impaired loans, non-performing loans and debt securities with a high default risk based on their rating.

CR2: Changes in stock of defaulted loans and debt securities

a

Amounts in millions Swiss francs		
1	Defaulted loans and debt securities at end of the previous reporting period (31.12.2024)	197.2
2	Loans and debt securities that have defaulted since the last reporting period	109.1
3	Returned to non-defaulted status	- 42.8
4	Amounts partially or fully written off	- 5.8
5	Other changes ¹⁾	3.0
6	Defaulted loans and debt securities at end of the reporting period (1 + 2 - 3 - 4 + 5)	260.7

¹⁾ Amounts below the threshold are subject to the normal capital requirement.

Defaulted loans and debt securities account for 0.5 % of the total volume, with a significant proportion of these customers meeting their obligations. Exposures that have exited default status and redemptions of defaulted exposures have been offset by new exposures.

CRB: Additional disclosure related to the credit quality of assets

For additional disclosure on the credit quality of assets, please refer to Section 4 'Methods for identifying default risks and determining the need for value adjustments and provisions' of the [consolidated notes](#) to the 2025 Annual Report.

Asset volume structure by industry (including impaired and overdue loans)

Amounts in millions Swiss francs	Central governments and Central banks	Insti- tutions ¹⁾	Banks	Enter- prises	Retail	Equity	Loans covered by real estate	Other exposures	Total
Balance sheet amounts									
Liquid assets	7,731.2	0.0	0.0	0.0	0.0	0.0	0.0	66.7	7,797.9
Amounts due from banks	0.0	241.3	206.2	6.1	0.0	0.0	0.0	0.0	453.6
Amounts due from clients	28.8	546.7	542.0	3,289.2	494.4	0.0	533.2	0.1	5,434.4
Mortgage loans	0.0	1.7	37.7	272.7	359.0	0.0	40,246.6	0.0	40,917.7
Trading activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Positive replacement values of derivative financial instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial investments	70.9	378.4	112.1	91.8	0.0	109.2	1,442.9	312.3	2,517.6
Accrued income and prepaid expenses	1.4	89.7	- 13.5	17.3	- 0.6	0.0	4.9	1.5	100.7
Participations	0.0	0.0	0.0	0.0	0.0	24.2	0.0	4.1	28.3
Tangible fixed assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.8	213.8
Intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other assets	0.0	0.0	23.1	0.0	0.0	0.0	0.0	0.0	23.1
Total Balance sheet amounts	7,832.4	1,257.8	907.6	3,677.1	852.8	133.4	42,227.6	598.4	57,487.2
Non-performing loans ²⁾	0.0 ³⁾	0.0	1.5	7.1	0.9	0.0	2.2	0.0	11.7
Impaired loans	8.2 ³⁾	0.2	0.5	114.6	16.6	0.0	92.5	0.0	232.6
Value adjustments of impaired exposures	1.0 ³⁾	0.0	0.0	80.5	14.5	0.0	23.3	0.0	119.3

¹⁾ Public-sector entities, Bank for International Settlements (BIS), International Monetary Fund (IMF), multilateral development banks and community institutions

²⁾ Non-impaired receivables overdue for more than 90 days

³⁾ These concern COVID-19 loans.

The definitions of 'overdue' and 'impaired' as well as the methodology for identifying impaired loans are described in Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report and correspond to the regulatory terms. For loans that (a) are more than 90 days past due, (b) involve a debtor in liquidation or (c) are subject to agreed interest concessions below refinancing costs, collective (lump-sum) value adjustments are recognised for loan amounts up to 100,000 Swiss francs. Value adjustments are made for inherent default risks for larger loans where their collateral is fully recoverable or for non-impaired loans and contingent liabilities. LUKB does not apply a generally applicable definition of restructured loans. Characteristics of restructuring aimed at avoiding payment defaults include special interest rates (whereby loans bearing interest below the refinancing costs are considered non-performing loans), the deferral of interest and amortisation payments (exposures with interest and/or amortisation outstanding > 90 days are also considered non-performing loans) or the subordination of our loan.

Asset volume structure by maturity (including impaired and overdue loans)

Amounts in millions Swiss francs	At sight	Cancellable	Due within 3 Months	Due within 3 to 12 months	Due within 12 months to 5 years	Due after 5 years	No maturity	Total
Balance sheet amounts								
Liquid assets	7,728.8	69.1	0.0	0.0	0.0	0.0	0.0	7,797.9
Amounts due from banks	270.5	0.0	78.1	70.0	35.0	0.0	0.0	453.6
Amounts due from clients	37.4	640.3	1,978.6	848.8	1,553.7	375.7	0.0	5,434.4
Mortgage loans	0.1	1,564.0	4,458.1	5,906.1	22,053.3	6,936.0	0.0	40,917.7
Trading activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Positive replacement values of derivative financial instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial investments	421.4	0.0	18.3	29.2	273.5	1,775.2	0.0	2,517.6
Accrued income and prepaid expenses	65.0	0.0	17.8	17.8	0.1	0.0	0.0	100.7
Participations	28.3	0.0	0.0	0.0	0.0	0.0	0.0	28.3
Tangible fixed assets	0.0	0.0	0.0	0.0	0.0	0.0	213.8	213.8
Intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other assets	23.1	0.0	0.0	0.0	0.0	0.0	0.0	23.1
Total Balance sheet amounts	8,574.8	2,273.4	6,550.9	6,871.9	23,915.6	9,087.0	213.8	57,487.2
Non-performing loans ²⁾	11.7	0.0	0.0	0.0	0.0	0.0	0.0	11.7
Impaired loans	77.8	0.0	91.6	30.4	22.7	10.1	0.0	232.6
Value adjustments of impaired exposures	49.7	0.0	45.7	21.1	2.4	0.4	0.0	119.3

¹⁾ Non-impaired receivables overdue for more than 90 days

Volume structure of restructured exposures

Amounts in millions Swiss francs	Impaired exposures	Non-impaired exposures	Total
Restructured exposures gross	61.3	13.9	75.2
Value adjustments	- 31.0	0.0	- 31.0
Restructured exposures net	30.3	13.9	44.2

All exposures with lending transactions that are deemed to be defaulted and are managed by a dedicated team within the bank are deemed to be restructured. Individual value adjustments and provisions are also recognised for impaired default exposures.

CRC: Qualitative disclosure requirements related to credit risk mitigation techniques

The offsetting of loans and liabilities both on and off the balance sheet is explained in Section 2 'General valuation principles' of the [consolidated notes](#) to the 2025 Annual Report. In addition, the positive and negative replacement values before taking into account the netting agreements are presented in Section 8.4 'Derivative financial instruments (assets and liabilities)' of the [consolidated notes](#) to the 2025 Annual Report and Section 6.4 'Derivative financial instruments (assets and liabilities)' of the [parent company notes](#) to the 2025 Annual Report.

If guarantees or sureties are accepted to mitigate credit risks, the guarantors and surety providers must be assessed in the same way as the borrowers and, where appropriate, are subject to the rating process.

Concentration risks are limited by maximum limits per credit exposure, depending on the collateral or the type of borrower. As at 31 December 2025, the highest proportion of collateral used by an issuer was 6 % of Tier 1 capital.

CR3: Credit risk mitigation techniques – overview

	a	b1	b	d	f
Amounts in millions Swiss francs	Unsecured exposures at book value	Secured exposures at book value	of which secured by collateral	of which secured by guarantees	of which secured by credit derivatives
1 Loans, excluding debt securities	2,671.9	44,243.4	43,801.0	442.4	0.0
2 Debt securities	2,320.4	0.0	0.0	0.0	0.0
3 Total	4,992.2	44,243.4	43,801.0	442.4	0.0
4 of which defaulted	8.5	113.0	105.4	7.7	0.0

CRD: Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk

External ratings from fedafin (restricted according to the FINMA list of 'recognised rating agencies'), Moody's and Standard & Poor's are used to determine capital requirements. The ratings of Swiss Export Risk Insurance (SERV) are no longer used for the counterparty group 'Central governments and central banks'.

CR4: Standardised approach – credit risk exposure and credit risk mitigation (CRM) effects

Asset class	a		b		c		d	e	f
	Exposures before CCF and CRM		Exposures post-CCF and CRM		On-balance-sheet amount	Off-balance-sheet amount	RWA	RWA density	
	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount					
Amounts in millions Swiss francs									
1 Central governments, central banks and supranational organisations	7,803.0	0.0	7,832.1	0.5	0.0	0.00 %			
2 Public-sector entities	904.7	603.3	1,257.6	62.6	410.9	31.13 %			
3 Multilateral development banks	83.3	0.0	83.3	0.0	0.0	0.00 %			
4 Banks	681.6	139.9	869.7	51.4	242.7	26.35 %			
of which: account-holding investment without a banking licence, but with equivalent regulation and supervision	20.1	19.5	20.1	7.8	11.7	41.96 %			
5 Covered Bonds	1,585.7	0.0	1,585.7	0.0	158.6	10.00 %			
of which: Swiss Pfandbriefe	1,549.6	0.0	1,549.6	0.0	155.0	10.00 %			
6 Corporates	3,554.6	5,826.1	2,537.1	830.2	2,949.3	87.59 %			
of which: non-account-holding investment firms and other financial institutions not included in row 4	1,472.5	1,972.6	1,131.0	225.8	1,193.8	87.99 %			
7 Subordinated debt and equity instruments	133.4	0.0	133.4	0.0	253.4	190.00 %			
8 Retail	960.6	4,113.5	368.9	291.9	530.2	80.23 %			
9 Directly and indirectly secured real estate exposures	41,363.9	7,981.1	40,699.5	693.0	19,055.2	46.04 %			
of which: self-used residential real estate (GRRE)	16,216.1	1,254.1	15,635.4	173.9	4,603.9	29.12 %			
of which: residential real estate (IPRRE)	18,371.6	3,908.4	18,312.3	343.9	8,790.3	47.12 %			
of which: self-used commercial real estate (GCRE)	2,437.2	555.4	2,434.8	61.9	1,811.7	72.56 %			
of which: commercial real estate (IPCRE)	4,339.0	2,263.2	4,317.0	113.3	3,849.2	86.89 %			
of which: construction loans and land	974.6	499.9	914.3	57.0	1,052.6	108.36 %			
10 Defaulted exposures	137.4	28.3	127.6	6.6	169.2	126.06 %			
11 Other exposures	278.9	101.7	278.9	101.7	343.9	90.37 %			
12 Total	57,487.2	18,793.9	55,774.0	2,038.1	24,113.5	41.68 %			

CR5: Standardised approach – exposures by asset classes and risk weights

	a	b	c	d	e	f	g	h	i	j
Amounts in millions Swiss francs				40 %	60 %	90 %				Total credit exposures amount (post-CCF / post-CRM)
Asset class / risk weight	0 %	20 %	30 %	50 %	80 %	110 %	150 %		1250 %	
1 Central governments, central banks and supranational organisations	7,832.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7,832.6
2 Public-sector entities	0.0	830.6	0.0	489.6	0.0	0.0	0.0	0.0	0.0	1,320.2
3 Multilateral development banks	83.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83.3
4 Banks	206.1	396.1	101.3	0.2	217.5	0.0	0.0	0.0	0.0	921.2
of which: account-holding investment without a banking licence, but with equivalent regulation and supervision	0.0	0.1	20.1	0.0	7.8	0.0	0.0	0.0	0.0	27.9
5 Covered Bonds	1,585.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,585.7
of which: Swiss Pfandbriefe	1,549.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,549.6
6 Corporates	0.0	141.9	0.0	77.4	1,746.9	1,400.2	1.0	0.0	0.0	3,367.4
of which: non-account-holding investment firms and other financial institutions not included in row 4	0.0	22.7	0.0	38.3	852.9	436.7	6.1	0.0	0.0	1,356.7
7 Subordinated debt and equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	133.4	0.0	0.0	133.4
8 Retail	0.0	0.0	0.0	0.0	522.3	138.5	0.0	0.0	0.0	660.8
9 Directly and indirectly secured real estate exposures	0.0	7,948.3	16,462.5	6,025.2	8,584.8	1,995.5	376.3	0.0	0.0	41,392.6
of which: self-used residential real estate (GRRE)	0.0	7,946.3	7,343.1	515.4	4.5	0.0	0.0	0.0	0.0	15,809.3
of which: residential real estate (IPRRE)	0.0	0.0	9,119.4	5,509.7	3,551.0	379.0	97.3	0.0	0.0	18,656.3
of which: self-used commercial real estate (GCRE)	0.0	2.0	0.0	0.1	2,436.9	57.7	0.0	0.0	0.0	2,496.7

	of which: commercial real estate (IPCRE)	0.0	0.0	0.0	0.0	2,592.5	1,558.8	279.0	0.0	0.0	4,430.3
	of which: construction loans and land	0.0	35.4	87.3	14.1	63.7	402.3	368.6	0.0	0.0	971.4
10	Defaulted exposures	0.0	0.0	0.0	0.0	0.0	64.3	70.0	0.0	0.0	134.2
11	Other exposures	59.4	0.0	0.0	0.0	0.0	317.1	4.1	0.0	0.0	380.6
12	Total	9,767.1	9,316.9	16,563.8	6,592.4	11,071.5	3,915.5	584.8	0.0	0.0	57,812.0

Presentation of exposures and applied credit conversion factors according to risk weighting

Amounts in millions Swiss francs		a	b	c	d
risk weight		On-balance sheet exposure	Off-balance sheet exposure	Weighted average CCF	Total
1	Less than 40 percent	35,294.7	3,546.1	11.34 %	35,647.8
2	40 to 70 percent	13,352.2	3,690.1	9.70 %	13,751.8
3	75 percent	1,443.8	3,645.0	9.80 %	1,444.4
4	85 percent	3,036.8	3,592.3	14.81 %	2,467.7
5	90 to 100 percent	3,507.3	3,789.2	16.76 %	3,649.3
6	105 to 130 percent	252.0	263.0	5.59 %	266.2
7	150 percent	462.9	268.3	12.72 %	447.3
8	250 percent	137.5	0.0	0.00 %	137.5
9	400 percent	0.0	0.0	0.00 %	0.0
10	1250 percent	0.0	0.0	0.00 %	0.0
11	Total	57,487.1	18,793.9	-	57,812.0

Counterparty credit risk

CCRA: General qualitative information

For further information on counterparty credit risk management, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

LUKB currently has no securitisation exposures. The related disclosure requirements therefore do not apply.

CCR3: Standardised approach – exposures by asset classes and risk weights

	a	b	c	d	e	f	g	h
	0 %				60 %			
Amounts in millions Swiss francs	10 %	20 %	30 %	40 %	75 %	80 %	90 %	130 %
Asset class / risk weight	15 %	25 %	35 %	50 %	85 %	100 %	150 %	Total credit exposure
Central governments, central banks and supranational organisations	12.9	3.2	0.0	0.0	0.0	0.1	0.0	16.2
1 Public-sector entities	3.0	271.4	0.0	115.4	0.0	0.0	0.0	389.8
Multilateral development banks	53.8	0.0	0.0	0.0	0.0	0.0	0.0	53.8
3 Banks	0.0	244.2	49.1	0.4	12.4	0.0	0.0	306.0
of which: account-holding investment without a banking licence, but with equivalent regulation and supervision	0.0	4.0	1.5	0.4	0.0	0.0	0.0	5.9
5 Corporates	0.0	112.2	0.0	10.6	58.4	1.4	0.0	182.7
of which: non-account-holding investment firms and other financial institutions not included in row 4	0.0	90.7	0.0	5.7	7.0	0.0	0.0	103.3
6 Retail exposures	0.0	0.0	0.0	0.0	0.0	6.0	0.0	6.0
7 Other exposures ¹⁾	1,806.9	0.0	0.0	0.0	0.0	0.0	0.0	1,806.9
8 Total	1,876.7	630.9	49.1	126.4	70.9	7.5	0.0	2,761.5

¹⁾ Other exposures consist of Swiss Pfandbriefe in securities financing transactions.

CCR5: Composition of collateral for CCR exposure

	Collateral used in derivative transactions				Collateral used in SFT	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	a	b	c	d		
Amounts in millions Swiss francs	Segregated	Unsegregated	Segregated	Unsegregated		
Cash - CHF	0.0	1,966.6	0.0	72.1	2,434.0	0.0
Cash - other currencies	0.0	289.5	0.0	201.0	137.9	0.0
Swiss Confederation sovereign debt	0.0	21.0	0.0	0.0	0.0	3.1
Other sovereign debt	0.0	456.1	0.0	0.0	11.5	8.3
Government agency debt	0.0	96.5	0.0	0.0	3.2	468.7
Corporate bonds	0.0	1,733.7	0.0	0.0	46.4	2,181.1
Equity securities	0.0	7,745.4	0.0	0.0	0.0	0.0
Other collateral	0.0	2,077.6	0.0	0.0	0.0	0.0
Total	0.0	14,386.5	0.0	273.1	2,633.1	2,661.3

CCR6: Credit derivatives exposures

Amounts in millions Swiss francs	a	a
	Bought protection	Sold protection
Notional value		
Single-Name Credit Default Swaps (CDS)	14.0	-
Index-CDS	22.8	0.2
Total Notional values	36.7	0.2
Fair Values		
Positive replacement values	0.1	0.0
Negative replacement values	1.2	-

The table on credit derivative exposures is published for the first time on 31 December 2025, as LUKB started using such products during the course of the 2025. Consequently, no significant changes during the reporting period or the reasons for such changes in accordance with DisO Section 42.1.2.1 are explained.

CCR8: Exposures to central counterparties

Amounts in 1 000 Swiss francs	a	b
	EAD post-CRM ¹⁾	RWA
1 Exposures to QCCP:²⁾ total	-	97.1
2 Exposures for trades at QCCP excluding initial margin and default fund contributions	4,857.4	97.1
3 of which over-the-counter (OTC) derivatives	4,857.4	97.1
4 of which exchange-traded derivatives	0.0	0.0
5 of which securities financing transactions (SFTs)	0.0	0.0
6 of which netting sets, where cross-product netting has been approved	0.0	0.0
7 Segregated ³⁾ initial margin ⁴⁾	0.0	-
8 Non-segregated initial margin	85,662.8	1,713.3
9 Pre-funded default fund contributions	0.0	0.0
10 Unfunded default fund contributions	0.0	0.0
11 Exposures to non-QCCP: total	-	0.0

¹⁾ Relevant amount for calculating the minimum capital requirement after taking into account risk mitigation techniques, value adjustments due to counterparty credit risk (credit valuation adjustments) and adjustments for specific wrong-way risk

²⁾ A qualifying central counterparty is a company that is authorised to act as a central counterparty by the competent supervisory authority.

³⁾ 'Segregated' means that the collateral is held in such a way that it does not fall into a bankruptcy estate (bankruptcy-remote).

⁴⁾ 'Initial Margin' means that a clearing member or client has provided collateral to the CCP in order to reduce the CCP's future exposure. In the case of this table, the initial margin does not include the contributions to a CCP made in advance to distribute losses (default fund).

The volume cleared via qualified central counterparties was increased significantly compared with the previous year.

Market risk

MRA: General qualitative information

For information on market risk management, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

MR1: Regulatory capital requirements under the standardised approach

Amounts in millions Swiss francs	a Capital re- quirement under the stan- dardised approach 31.12.2025
1 General interest rate risk	32.9
2 Equity risk	75.4
3 Commodity risk	8.1
4 Foreign exchange risk	44.0
5 Credit spread risk - non-securitisations	140.7
8 Default risk - non-securitisations	29.3
11 Residual risk add-on	4.5
12 Total	335.0

As part of the transition to the requirements of Basel III final, LUKB has revised its calculation approach for market risks (now the standard market risk approach - FRTB). Therefore, the figures in table MR1 can not be compared with the previous year.

Risk of losses arising from changing credit valuation adjustments for derivatives and securities financing transactions (CVA risk)

CVAA: General qualitative information

For information on CVA risk management, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

CVA1: reduced basic approach for CVA (BA-CVA)

Amounts in 1 000 Swiss francs	a	b
	Components	BA-CVA RWA
1 Aggregation of systematic components of CVA risk	25,725.8	-
2 Aggregation of idiosyncratic components of CVA risk	6,462.1	-
3 Total	-	113,974.4

The CVA risk table has been introduced as part of the final Basel III standards and the new Ordinance on the Disclosure Obligations and is published for the first time on 31 December 2025. No hedging is applied.

Interest-rate risk in the banking book

IRRBBA: Risk management objective and policies

a. Definition of interest-rate risk in the banking book (IRRBB) for the purpose of risk management and measurement

Changes in interest rates impact the economic value of assets, liabilities and off-balance-sheet items (present-value perspective) and affect income from interest operations (earnings perspective).

Interest-rate risks may arise due to temporal mismatches in the fixed-interest period or the interest rate renewal of assets, liabilities and off-balance-sheet items (interest rate renewal risk) or from changes in the balance sheet structure as well as changes in the interest rates for instruments that have a similar maturities but are valued based on different interest rates (basis risk).

b. Strategies to control and mitigate IRRBB

Due to LUKB's strong positioning in the interest margin business, interest rate risk represents a significant risk for the bank. Control of interest-rate risk is thus one of LUKB's core activities and is managed by the Asset & Liability Committee (ALCO), consisting of department heads, at the request of the ALCO preparatory committee. As part of the monitoring activities performed by the Finance department, the interest-rate risk metrics and the draw-down of the defined limits are determined at least monthly and reviewed by the independent Risk Control function. Callable or on-demand positions are incorporated in the individual metrics using a replication model that is reviewed annually. In addition, a dynamic analysis of the income effect is carried out quarterly based on various scenarios. The results of regular stress tests round off the decision-making basis for managing interest-rate risk. Derivative financial instruments are also used as part of asset & liability management (ALM) to manage and hedge interest-rate risks. The tactical implementation of the requirements is carried out under the leadership of the CFO in collaboration with Trading & Treasury Services.

c. Periodicity of calculation and description of IRRBB metrics

The interest-rate risk metrics (sensitivity of equity to changes in market interest rates, modified duration of assets and liabilities, interest-rate gaps and value-at-risk analyses as well as utilisation of the corresponding limits) are determined at least monthly, whereby the sensitivity of equity and the value-at-risk (VaR) of the banking book are calculated and monitored weekly. In addition, a dynamic analysis of the income effect is carried out quarterly based on various scenarios.

d. Interest-rate-shock and stress scenarios

Taking into account sudden changes in interest rates, the Finance department calculates the impact of eight internal interest-rate scenarios on the present value of the banking book and reports the results to the ALCO and the ALCO preparatory committee. In addition, the six standard interest-rate-shock scenarios are calculated and reported in accordance with FINMA Circular 19/02 'Interest rate risks - banks'.

The negative impact on LUKB of sudden changes in interest rates may not exceed 16 % of the present value of equity. If this limit value is exceeded, the Finance department informs ALCO and the ALCO preparatory committee without delay.

e. Deviating model assumptions

The model assumptions used in the bank's internal interest-rate-risk measurement system do not differ materially from the information provided in Table IRRBB1 for the economic value of equity (EVE).

f. Hedging the IRRBB

Interest-rate risks in the banking book are hedged by means of balance sheet measures (in particular financial assets, bonds and mortgage-backed loans) or derivative financial instruments via Trading & Treasury Services. Derivative financial instruments are used to manage the impact of future interest rate changes. Interest-rate risks of interest-rate-sensitive exposures in the banking book are generally hedged by interest-rate swaps and interest-rate futures.

The hedging relationship as well as the objectives and strategy for hedging instruments are documented when the transaction is concluded, while the effectiveness of the hedging is periodically reviewed. For this purpose, assets and liabilities are considered separately. Hedging is classified as 'effective' if the present value of the derivative financial instruments changes in the opposite direction to that of the hedged group of transactions. Hedging transactions that are ineffective or only partially effective are treated as trading transactions to the extent of the ineffective portion.

g. Key modelling and parameter assumptions

1. Change in economic value of equity (Δ EVE) – cash flows
The cash flows are presented inclusive of margin.
2. Change in economic value of equity (Δ EVE) – mapping procedure
The cash flows are calculated on an individual contract basis.
3. Change in economic value of equity (Δ EVE) – discount rates
The cash flows inclusive of margin are discounted primarily using the Saron and swap curves.
4. Changes in net interest income (Δ NII)
The income effect is calculated dynamically based on at least two different interest-rate scenarios. The underlying observation period of the simulation is three years. Based on the interest-rate scenarios, interest-rate developments are taken into account for all products, whereby the defined replicating strategies are applied to non-maturing products. The budgeted growth is simulated under assets and liabilities.
5. Variable positions
Callable positions or on-demand positions (non-maturing products) are incorporated in the individual metrics using a replication model that is reviewed annually.
6. Positions with redemption options
LUKB's products generally do not contain behaviour-dependent redemption options.
7. Fixed-term deposits
LUKB's products generally do not contain behaviour-dependent redemption options. If forward transactions are terminated early, this is done at market value.
8. Automatic interest-rate options
LUKB's products generally do not contain automatic prepayment options.
9. Derivative positions
Interest-rate derivatives are used to manage interest-rate risk. LUKB does not currently use non-linear inter-

est-rate derivatives. The interest-rate risks of interest-rate-sensitive exposures in the banking book are usually hedged by interest-rate swaps and interest-rate futures.

10. Other assumptions

No other assumptions.

IRRBA1: Quantitative information on exposure structure and repricing

Amounts in millions Swiss francs			Volume of which in other significant currencies	Average interest rate reset period (in years)		Maximum interest rate reset period for expo- sures with modeled (not determined) inter- est rate reset dates (in years)	
	Total	of which CHF		Total	of which CHF	Total	of which CHF
Defined interest rate reset date							
Amounts due from banks	183.1	120.0	-	0.68	0.93	-	-
Amounts due from clients	4,758.0	4,203.5	-	1.31	1.40	-	-
Money market mortgage loans	11,134.5	11,134.5	-	0.03	0.03	-	-
Fixed-rate mortgage loans	28,222.1	28,165.0	-	3.29	3.30	-	-
Financial investments	5,290.1	4,792.2	-	5.51	5.61	-	-
Other receivables	3.8	0.3	-	0.51	0.55	-	-
Receivables from interest-rate derivatives ¹⁾	11,664.3	11,655.0	-	3.24	3.24	-	-
Amounts due to banks	- 7,255.3	- 5,354.3	-	0.17	0.16	-	-
Amounts due in respect of customer deposits	- 5,387.0	- 4,412.0	-	0.48	0.56	-	-
Medium-term notes	- 206.2	- 206.2	-	1.76	1.76	-	-
Bonds and mortgage-backed bonds	- 18,053.0	- 17,867.9	-	7.22	7.26	-	-
Other payables	- 27.1	- 24.6	-	0.53	0.56	-	-
Payables to interest-rate derivatives ¹⁾	- 11,664.3	- 11,655.0	-	1.53	1.53	-	-
Undefined interest rate reset date							
Amounts due from banks	347.3	47.2	-	0.00	0.00	-	-
Amounts due from clients	676.8	644.9	-	1.09	1.10	-	-
Mortgage loans with floating rates	1,561.1	1,561.1	-	1.49	1.49	-	-
Other receivables on demand	-	-	-	-	-	-	-
Payables on demand from personal accounts and current accounts	- 15,569.8	- 14,569.2	-	1.87	1.87	-	-
Other payables on demand	- 519.7	- 334.6	-	0.00	0.00	-	-
Payables arising from client deposits, terminable but not transferable (savings)	- 9,851.3	- 9,766.7	-	1.80	1.81	-	-
Total	- 4,692.5	- 1,866.9	-	2.79	2.87	10.00	10.00

¹⁾ Dual disclosure of derivative volumes under both receivables and liabilities for technical reasons

IRRBB1: Quantitative information on IRRBB

Amounts in millions Swiss francs	$\Delta EVE^{1)}$ (change in the economic value of equity)		ΔNII (change in net interest income)	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Parallel up	120.5	308.9	56.8	73.0
Parallel down	- 285.4	- 528.7	- 38.0	- 80.4
Steeper ²⁾	247.9	342.5	-	-
Flattener ³⁾	- 241.5	- 303.3	-	-
Short rate up	- 123.9	- 103.2	-	-
Short rate down	130.7	108.5	-	-
Maximum ⁴⁾	- 285.4	- 528.7	- 38.0	- 80.4
Amounts in millions Swiss francs	31.12.2025	31.12.2024		
Tier 1 capital	4,983.7	4,665.0		

¹⁾ Due to the structure of LUKB's balance sheet, a parallel downward shift (previous year: parallel downward shift) leads to the largest negative change in the present value.

²⁾ Decrease in short-term interest rates combined with increase in long-term interest rates

³⁾ Increase in short-term interest rates combined with decrease in long-term interest rates

⁴⁾ Largest negative change

Operational risk

ORA: General qualitative information

The capital required to cover operational risk is calculated in accordance with the standardised approach. The figures are recalculated once a year at the end of each year and are generally based on data from the financial reporting.

For further information on the management of the bank's operational risks, please refer to Section 3 'Risk management' of the [consolidated notes](#) to the 2025 Annual Report.

OR2: Business indicator and subcomponents

Amounts in millions Swiss francs		a	b	c
		31.12.2025	31.12.2024	31.12.2023
Business indicator and subcomponents				
1	Interest, Leases and Dividend Component (ILDC)	483.1	-	-
1a	Interest and leasing income	762.7	997.9	972.5
1b	Interest and leasing expenses	298.8	549.0	555.9
1c	Interest-earning assets	52,206.0	48,861.9	47,077.7
1d	Dividend income	57.7	36.2	26.0
2	Services component (SC)	162.5	-	-
2a	Fee and commission income	157.7	143.3	129.0
2b	Fee and commission expenses	14.5	13.2	10.9
2c	Other operating income	9.0	39.4	9.1
2d	Other operating expenses	0.7	0.5	0.4
3	Financial component (FC)	42.6	-	-
3a	Net profit on the trading book	32.7	33.2	47.8
3b	Net profit on the banking book (only where relevant to the calculation of operational risk capital requirements)	2.1	9.4	2.5
4	Business Indicator (BI)	688.2	-	-
5	Business indicator component (BIC)	82.6	-	-
Disclosure on the business indicator				
6a	BI gross of excluded discontinued activities	688.2	-	-
6b	Reduction in BI due to excluded discontinued activities	0.0	-	-

OR3: Minimum required capital

Amounts in millions Swiss francs		a
		31.12.2025
1	Business Indicator Component (BIC)	82.6
2	Internal Loss Multiplier (ILM)	1.0
3	Minimum required operational risk capital	82.6
4	Risk-weighted positions (RWA) for operational risks	1,032.3

Additional information on the parent company

KM1: Key metrics (parent company)

Amounts in millions Swiss francs resp. in %	a 31.12.2025	c 30.06.2025	e 31.12.2024
Eligible capital			
1 Common Equity Tier 1 (CET1)	4,024.0	3,926.1	3,855.0
2 Tier 1 capital (T1)	4,983.7	4,885.8	4,665.0
3 Total capital	5,706.2	5,403.4	5,181.3
Risk-weighted assets (RWA)			
4 RWA	27,890.9	27,570.8	28,162.4
Risk-based capital ratios in % of RWA			
5 CET1 ratio	14.43 %	14.24 %	13.69 %
6 Tier 1 ratio	17.87 %	17.72 %	16.56 %
7 Total capital ratio	20.46 %	19.60 %	18.40 %
Additional CET1 requirements (buffers) in % of RWA			
Capital conservation buffer requirement according to Basel minimum requirements			
8 (2.5 %)	2.50 %	2.50 %	2.50 %
Countercyclical buffer requirement according to Basel minimum requirements			
9	0.00 %	0.00 %	0.00 %
Total of bank CET1 specific buffer requirements according to Basel minimum requirements (rows 8 + 9)			
11	2.50 %	2.50 %	2.50 %
CET1 available after meeting the banks minimum capital requirements			
12	9.93 %	9.74 %	9.19 %
Target capital ratios according to CAO annex 8 (in % of RWA)			
Capital conservation buffer according to CAO Annex 8			
12a	4.00 %	4.00 %	4.00 %
Countercyclical capital buffer according to CAO Art. 44 and Art. 44a			
12b	1.21 %	1.15 %	1.03 %
CET1 capital target (%) according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a			
12c	9.01 %	8.95 %	8.83 %
T1 capital target according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a			
12d	10.81 %	10.75 %	10.63 %
Total capital target according to CAO Annex 8 + countercyclical buffer according to CAO Art. 44 and 44a			
12e	13.21 %	13.15 %	13.03 %
Basel III Leverage Ratio			
Total Basel III leverage ratio exposure measure			
13	65,478.1	62,432.2	61,768.7
Basel III leverage ratio (Tier 1 capital in % of total Basel III leverage ratio exposure measure, including the impact of any applicable temporary exemption of central bank reserves)			
14	7.61 %	7.83 %	7.55 %
Minimum capital requirement (CAO art. 42)			
Minimum capital pursuant to Article 42(1) (a) and (b) CAO (3 % LRD or 8 % RWA)			
14e	2,231.3	2,205.7	2,253.0

The figures for the parent company differ only marginally from those for the Group.

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Imagery

The imagery of the 2026 shareholder publications lets us look back with the people of Lucerne on the anniversary year in which LUKB celebrated its 175th anniversary. Five major public events were held to thank the population as part of the anniversary project "Lozärn verbonde" (Lucerne brings people together).

Cover image: Nicole Frank, Lucerne

Portraits of the Board of Directors and Executive Board: Maria Schmid, Ingenbohl

This report is a translation of the original German version and is provided for informational purposes only. In the event of differences or ambiguities between the English and the German version of this report, the German version shall prevail.

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Luzerner Kantonalbank

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