



MEDIOBANCA
Banca di Credito Finanziario S.p.A.

MEDIOBANCA

LIMITED LIABILITY COMPANY

CAPITAL EURO 443,616,723.50

REGISTERED OFFICE IN MILAN - PIAZZETTA ENRICO CUCCIA, 1

REGISTERED IN THE PUBLIC REGISTER OF COMPANIES IN MILAN

VAT NUMBER 10536040966

REGISTERED IN REGISTER OF BANKS AND BANKING GROUPS WITH NO. 10631

PARENT COMPANY OF MEDIOBANCA BANKING GROUP

NOTICE TO SECURITYHOLDERS

relating to the public offer of

ISIN Code	Title of the Securities
XS1802294345	Issue of up to 1,000 Autocallable Certificates linked to Intesa Sanpaolo S.p.A. Share due 27 April 2021
XS1814677628	Issue of up to 2,000 Autocallable Certificates linked to UniCredit S.p.A. Share due 25 May 2021
XS1821801906	Issue of up to 2,000 Autocallable Certificates linked to Intesa Sanpaolo S.p.A. Share due 25 May 2021

(the "Securities")

Issuer

MEDIOBANCA - Banca di Credito Finanziario S.p.A.

Notice is hereby given by the Issuer in relation to the title "**MIFID II product governance / Retail investors, professional investors and ECPs target market**" included in the Final Terms or Prospectus of the relevant Securities, which states:

MIFID II product governance / Retail investors, professional investors and ECPs target market - for the purpose of the product governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), Mediobanca is the manufacturer. Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate and (iii) the following channels for distribution of the

Mediobanca Banca di Credito Finanziario S.p.A.
Piazzetta Enrico Cuccia, 1
20121 Milano, Italia
Partita IVA: 10536040966
Codice fiscale e numero di iscrizione al Registro delle Imprese di Milano, Monza, Brianza, Lodi:
00714490158
Tel. +39 02 8829 1
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mediobanca.com

Mediobanca S.p.A., iscritta all'Albo delle Banche e Capogruppo del Gruppo Bancario Mediobanca, iscritto all'Albo dei Gruppi Bancari al n. 10631.
Aderente al Fondo Interbancario di Tutela dei Depositi e al Fondo Nazionale di Garanzia. Iscritta al Registro Unico degli Intermediari assicurativi e riassicurativi.
Capitale sottoscritto e versato € 443.616.723,50



Securities to retail clients are appropriate, including; investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

The above title should be disregarded and the following should apply to the Securities:

MIFID II product governance / Retail investors, professional investors and ECPS target market

- for the purpose of the product governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), Mediobanca is the manufacturer. Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate, except for pure execution services and execution with appropriateness for the latter; and (iii) the following channels for distribution of the Securities to retail clients are appropriate - investment advice and portfolio management (no distribution via execution only and execution with appropriateness), subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

5 June 2020