

Key Information Document



MEDIOBANCA
INTERNATIONAL (LUXEMBOURG) SA

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product: KNOCK-IN REVERSE CONVERTIBLE SECURITIES LEGATE ALLE AZIONI INTESA SANPAOLO S.P.A., BNP PARIBAS SA E UNICREDIT S.P.A. CON SCADENZA 3 APRILE 2024

ISIN: XS2606448749

Issuer: Mediobanca International (Luxembourg) S.A.

Manufacturer: Mediobanca S.p.A. (Guarantor) / Mediobanca International Luxembourg S.A. (Mediobanca Group)

Website: www.mediobanca.com / www.mediobancainet.lu

For more information call: +39 02 8829.1.

Consob is responsible for supervising Mediobanca S.p.A. in relation to this Key Information Document.

KID production date: 25/09/2023 (on the basis of the market data at 22/09/2023)

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

- **Type:** Knock-in Reverse Convertible Certificate in Euro.
- **Term:** 03/04/2024
- **Objectives:** The product offers the total protection of the Notional Amount per Securities under the occurrence of certain conditions, therefore the investor might incur in a capital loss of 100 per cent. of the Notional Amount.

This product is linked to the performance of the Reference Underlyings and is designed to provide, to the occurrence of certain conditions: i) at maturity date, a cash settlement amount equal to 100 per cent. of the Notional Amount per Securities and, ii) on pre-determined dates, an unconditional remuneration, unless an automatic early redemption event occurs.

In particular, on the Settlement Date, the redemption amount will be determined on the Settlement Valuation Date as follows:

a) if the worst Performance of the Reference Underlyings is greater than or equal to the Barrier Level, the investor will receive a cash settlement amount equal to 100 per cent. of the Notional Amount per Securities;

b) if the worst Performance of the Reference Underlyings is less than the Barrier Level, the investor will be entitled to receive a physical delivery of the Reference Underlying to be intended as a number of shares determined by dividing (i) 125 per cent. of the Notional Amount per Security and (ii) the Initial Reference Level of the Reference Underlying with the worst Performance. The value of such shares will depend on the performance of the relevant Reference Underlying on the Settlement Date. If, as a result of the calculation, fractions of shares of the relevant Reference Underlying with the worst Performance are determined, investors will receive a residual cash settlement amount equal to the value of the fraction of the share on the Settlement Valuation Date. In this case, the value of the shares allotted, and the residual cash settlement amount might be less than the amount invested, therefore, investors would incur in a partial or total loss of the Notional Amount per Securities.

The product pays, in addition, an Unconditional Remuneration on the relevant Unconditional Remuneration Payment Dates.

If an Automatic Early Settlement Event occurs, the product will be early redeemed and investors will receive, on the relevant Automatic Early Settlement Date, a settlement amount equal to 100 per cent of Notional Amount per Security. If an Automatic Early Settlement Event occurs, the product early redeemed and no other payments will be paid to the investors.

Key definitions

Product: certificate (securities)

Trading Market: Multilateral Trading System – EuroTLX®

Notional Amount per security: EUR 1,000

Issue Price: EUR 1,000

Issue Date: 06/04/2023

Business Day Convention: Following. All dates are under the Business Day Convention. The Business Day Convention is the convention which is applied in order to determine the payment dates, if they should coincide with a no business day

Record Date: 2° Business day preceding the relevant Unconditional Remuneration Payment Date. The Record Date is the day on which the investor is entitled to receive the relative periodic payment.

Minimum subscription lot: is the minimum subscription lot, equal to 100 Products

Reference Underlyings: Azione Intesa Sanpaolo S.p.A., Azione BNP Paribas S.A., Azione Unicredit S.p.A.

Settlement Date: 03/04/2024

Initial Reference Value: closing values of the Reference Underlyings on the Initial Valuation Date

Final Reference Level: closing values of the Reference Underlyings on the Settlement Valuation Date and on the relevant Automatic Early Settlement Valuation Date

Initial Valuation Date: 24/03/2023

Settlement Valuation Date: 25/03/2024

Performance: is calculated as the percentage of the ratio of the Final Reference Level to Initial Reference Level

Barrier Level: 70%

Participation Factor: 142.857143%

Unconditional Remuneration: 1.88%

Unconditional Remuneration Payment Dates: 03/07/2023, 02/10/2023, 04/01/2024 and 03/04/2024

Automatic Early Settlement Event: occurs in case of the worst Performance of the Reference Underlyings is greater than or equal to the Automatic Early Settlement Level on the relevant Automatic Early Settlement Valuation Date

Automatic Early Settlement Valuation Date: 25/09/2023 and 27/12/2023

Automatic Early Settlement Date: 02/10/2023 and 04/01/2024

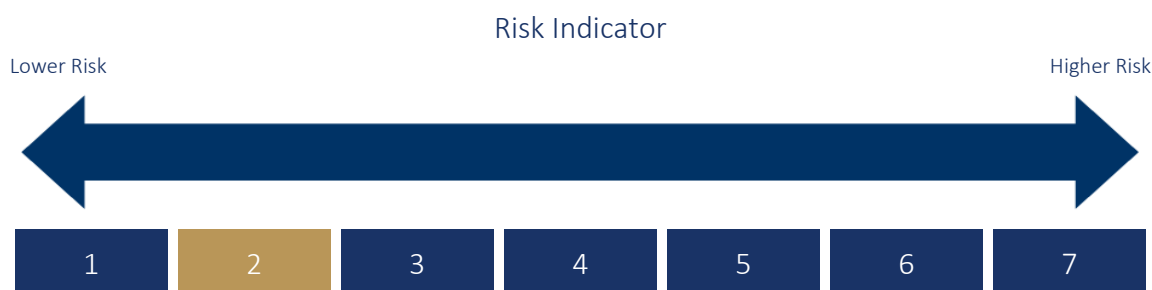
Automatic Early Settlement Level: 100%

In comparing the product with other similar instruments, account should be taken of the recommended holding period of each instrument, which is determined based on their individual characteristics.

- **Intended retail investor:** This product is addressed to retail clients with the following characteristics: (i) informed knowledge of financial markets, related risks and reference market of Underlying Instrument; (ii) accepts capital loss up to the Notional Amount of each Security; (iii) has a tolerance

to risk which is equal or superior to that expressed by the Risk Indicator; (iv) has a very short period investment time horizon; (v) wishes to invest in a product which pursues the objectives of distributing a periodic return

What are the risks and what could I get in return?



The risk indicator assumes you keep the product until 03/04/2024.

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this product as 2 out of 7, which is a low risk class.
- This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If the issuer is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: Until the product is called or matures. This may be different in each scenario and is indicated in the table. Example Investment: € 10,000		
Scenarios		If you exit at call or maturity
Minimum	There is no minimum guaranteed return.	
Stress (product ends on 03/04/2024)	What might get back after costs	€ 3,996
	Percentage return	-60.04 %
Unfavourable (product ends on 02/10/2023)	What might get back after costs	€ 9,955
	Percentage return	-0.45 %
Moderate (product ends on 02/10/2023)	What might get back after costs	€ 9,955
	Percentage return	-0.45 %
Favourable (product ends on 02/10/2023)	What might get back after costs	€ 9,955
	Percentage return	-0.45 %

- The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
- The stress scenario shows what you might get back in extreme market circumstances.

What happens if the issuer is unable to pay out?

Should Mediobanca International (Luxembourg) S.A. default or file for bankruptcy, investors have the right to seek payment from Mediobanca – Banca di Credito Finanziario S.p.A. of all amount due pursuant to a direct, unconditional, unsubordinated and unsecured guarantee. The product is not covered by any statutory investor compensation or guarantee scheme. Should Mediobanca – Banca di Credito Finanziario S.p.A. default or file for bankruptcy, the investors may then lose all their investment. The product is not covered by the guarantee of the Italian Bank Deposit Protection Fund (Fondo Interbancario di Tutela dei Depositi). Both Mediobanca International (Luxembourg) S.A., the Issuer, and Mediobanca – Banca di Credito Finanziario S.p.A., the Guarantor, are licensed as credit institution respectively in Luxembourg and in Italy and, as such, are subject to the resolution regime introduced by the EU Bank Recovery and Resolution Directive n. 59 of 15 May 2014 as implemented in Luxembourg and in Italy (the “BRRD”). As a result of the implementation of BRRD, investors may be subject to write-down, with the possibility of the nominal value of the financial instruments and the guarantee being cancelled, or conversion into equity on any application of the bail-in tool. Therefore, through the exercise of any power under the BRRD, investors may suffer the write-down, cancellation or conversion into equity, on a permanent basis, of their investment, even if there is no formal declaration of insolvency by the Issuer and/or the Guarantor.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different investment periods. The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). We have assumed:

- that 10000 EUR is invested;
- that the performance of the product is consistent with each holding period shown.

During the subscription period, product costs are calculated as the difference between the issue price and the fair value of the product. The fair value of the product is calculated on the basis of the market values or, if not available, on the basis of the value of financial instruments with similar characteristics, or, in their absence, from estimates made using mathematical models. After the Issue Date, product costs are half the difference between the bid price (i.e. the price at which the liquidity provider is willing to repurchase the product) and the ask price (i.e. the price at which the liquidity provider is willing to sell it).

	If the product is called at the first possible date	If the product reaches maturity
Total costs	€ 50	€ 50
Cost impact (*)	0.5 %	0.5 %

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

Composition of costs

One-off costs upon entry or exit		At maturity
Entry costs	The manufacturer does not charge entry costs, but in case of a secondary market purchase, the purchase price would include an implicit cost equal to half the difference between the bid and ask price.	€ 50
Exit costs	The manufacturer does not charge exit costs, but in case of disinvestment before maturity, the selling price on the secondary market would include an implicit cost equal to half the difference between the bid and ask price.	€ 0
Ongoing costs		
Management fees and other administrative or operating costs	0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 0
Transaction costs	0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product.	€ 0

How long should I hold it and can I take money out early?

Recommended holding period: Maturity Date, i.e.03/04/2024

The recommended holding period coincides with the Maturity Date. In normal market conditions, you could sell this product on the secondary market, at a price which depends on the parameters prevailing on the markets at the time and which could be lower than the capital invested. Mediobanca International (Luxembourg) S.A. does not charge penalties in the event of disinvestment before expiry. Mediobanca S.p.A. will provide liquidity on EuroTLX (bid/ask or bid only) in compliance with the rules of the market. In the event of exceptional circumstances communicated by the market, Mediobanca S.p.A. will not be bound to provide a secondary market and, in particular market conditions, you may not be able to sell the product.

How can I complain?

The investor may submit a complaint about the product or the conduct of Mediobanca International (Luxembourg) S.A., as issuer of the product, by sending (i) a registered letter with return receipt to the bank's address at 4 Boulevard Joseph II, L - 1840 Luxembourg; or (ii) by sending an email to mblux.compliance@mediobancainst.lu.

Mediobanca International (Luxembourg) S.A. shall respond within one month from the receipt of the complaint. If Mediobanca International (Luxembourg) S.A. is not able to respond within this period, it must communicate to the client in writing the date by which it commits to do so. In the event that Mediobanca International (Luxembourg) S.A. considers the complaint unfounded, Mediobanca International (Luxembourg) S.A. shall provide a clear and exhaustive explanation of the reasons for rejection.

If within one year of the submission of the complaint, the client (i) has not received a reply from Mediobanca International (Luxembourg) S.A. within one month or (ii) believes the response is unsatisfactory, the client, prior to take any legal action, may file a formal complaint to the CSSF - Commission de Surveillance du Secteur Financier. Further information is available on Mediobanca International (Luxembourg) S.A. website: <https://www.mediobancainst.lu/en/complaints.html/>

If the investor wishes to submit a complaint about the conduct of the product distributor or the investment advisor, the investor shall ask to the aforesaid subjects how to lodge a complaint.

Other relevant information

The information contained in this document does not supersede and shall not replace the information contained in the Base Prospects and Final Terms is to be read in conjunction with these documents and those made available by Mediobanca International (Luxembourg) S.A. and Mediobanca - Banca di Credito Finanziario S.p.A., on their relevant websites (www.mediobancainst.lu and www.mediobanca.com), in compliance with the regulations applicable and in force from time to time.