

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 LINKED TO AIRBUS SE, BOUYGUES SA E UBER TECHNOLOGIES INC SHARES DUE 19 SEPTEMBER 2025

ISIN: XS2905384918

Issuer: Mediobanca International (Luxembourg) S.A.

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

Website: www.mediobanca.com / www.mediobancainc.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: 19/02/2025 (on the basis of the market data at 18/02/2025)

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

What is this product?

- Type:** The Security is a securitized derivative (certificate) the return of which is linked to the performance of a basket consisting of 3 stocks. The Security grants protection of the invested capital against market risk only under certain circumstances and therefore the investor may suffer partial or total losses of the invested capital. The Security exposes the investor to the Issuer's credit risk, which is the risk that the Issuer will be unable to pay the amounts owed in relation to the Security.
- Term:** 19/09/2025 ("Maturity Date") if not early redeemed.
- Objectives:** The Security is aimed at paying quarterly fixed unconditional remunerations. The Security entails the potential invested capital loss risk if, at maturity, the official closing price of the Worst of the Underlyings is lower than a given value. The Security may be early redeemed if the official closing price of the Worst of the Underlyings is greater than or equal to a specified value (observed on predetermined dates). The Security is issued on 23/09/2024 (the "Issue Date") at an issue price of \$ 1,000 and has a notional amount of \$ 1,000 (the "Notional Amount"). The Security is listed on the Multilateral Trading System – EuroTLX® (Cert-X Segment). The basket consists of: Airbus SE (NL0000235190), Bouygues SA (FR0000120503), Uber Technologies Inc. (US90353T1007) (the "Underlyings").

What can the investor expect?

For each Security (Notional Amount equal to \$ 1,000*)

Regardless of the performance of the Underlyings, the Security will pay a remuneration equal to \$ 31 (3.1%) quarterly from 19/12/2024 to 19/09/2025**. If any of these dates correspond to a non-business day, the payment date will be on the following business day. The investor will not be entitled to any payment on the dates after the early redemption date.

Furthermore,

Observation Date ***	Condition	What happens on the Payment Date **
Quarterly from 12/03/2025 to 12/06/2025 (Early Redemption Observation Date)	If the official closing price of the Worst of the Underlyings is \geq than 100% of the Initial Value	The Security is early redeemed and the investor receives \$ 1,000.
	If the official closing price of the Worst of the Underlyings is $<$ than 100% of the Initial Value	The Security is not early redeemed.
On 12/09/2025 (Final Observation Date) (if not early redeemed)	If the official closing price of the Worst of the Underlyings is \geq than 80% of the Initial Value	The Security pays \$ 1,000.
	If the official closing price of the Worst of the Underlyings is $<$ than 80% of the Initial Value	The Security pays a number of stocks of the worst stock determined by dividing 100% of the Security Notional Amount by 80% of the Initial Value of the share and a cash amount, if fractional shares are derived from the calculation. Such stocks may be worth significantly less than the invested capital or the investor may receive no shares at all.

*The invested capital may differ from the Notional Amount, in respect of a single Security, especially if the investor has purchased the Security on the secondary market.

**The investor who holds the Security on the 2nd business day preceding the relevant payment date is entitled to receive the remuneration amount. The effective date on which the remuneration amounts are credited to the investor depends on the financial intermediary where the Securities have been deposited.

***The terms and conditions of the Security provide that upon the occurrence of certain events related to the Underlyings the relevant Observation Dates may be subject to adjustments.

Useful definitions	
Initial Value: official closing price of every Underlying on 12/09/2024.	Payment Date: the 5 th business day after the related Observation Date.
Worst of: the percentage calculated by dividing the official closing price on the relevant Observation Date by the Initial Value in respect of the worst-performing underlying of the basket.	

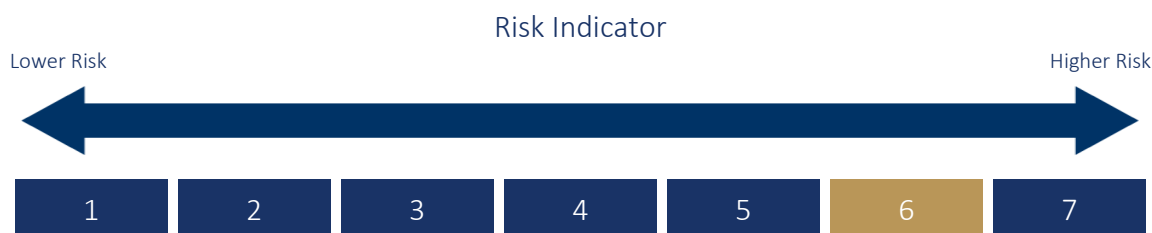
The terms and conditions of the Security provide that upon the occurrence of certain extraordinary events (1) adjustments may be made to the Security and/or (2) the Security may be early redeemed by the Issuer. These events are specified in the terms and conditions of the Security and primarily relate to the Underlyings, the Security and the Issuer of the Security. The early settlement amount (if any) could be different from the scenarios described above and may be lower than the invested capital.

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 19/09/2025.

- 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 6 out of 7, which is the second-highest risk class.
- This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact the capacity of issuer to pay you.
- **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If Mediobanca S.p.A. 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 19/09/2025)	What might get back after costs	\$ 1,147
	Percentage return	-88.53 %
Unfavourable (product ends on 19/03/2025)	What might get back after costs	\$ 10,015
	Percentage return	0.15 %
Moderate (product ends on 19/03/2025)	What might get back after costs	\$ 10,015
	Percentage return	0.15 %
Favourable (product ends on 19/09/2025)	What might get back after costs	\$ 10,617
	Percentage return	6.17 %

- 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 \$ 10,000 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

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

Recommended holding period: Maturity Date, i.e.19/09/2025

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. Should you wish to sell the product before maturity, the sell price will include an implicit exit cost as shown in the table "Composition of costs". 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 and 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 (<https://www.mediobancainst.lu/en/investor-documentation.html> and <https://certificates.mediobanca.com/en>), in compliance with the regulations applicable and in force from time to time.