

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: STRUCTURED NOTES LINKED TO EURIBOR 3 MONTHS DUE 17 DECEMBER 2031

ISIN: TBD

Issuer: Mediobanca - Banca di Credito Finanziario S.p.A.

Website: www.mediobanca.com

Supervisor: CONSOB

KID production date: 12/11/2021

Telephone Number: +39 02 8829.1.

(on the basis of the market data at 09/11/2021)

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

What is this product?

- **Type:** Structured Note with Digital Option in Euro
- **Objectives:** The product offers the total protection of the Nominal Amount per Security.

This product is designed to correspond: i) at Maturity Date, a cash settlement amount equal to 100 per cent. of the Nominal Amount per Security and, ii) on specific dates, fixed coupons and floating coupons linked to the Reference Rate and iii) at Maturity Date, under the occurrence of certain conditions, an additional digital coupon.

In particular, the product will provide, on the Maturity Date, a cash settlement amount equal to 100 per cent. of the Nominal Amount per Security and, on the relevant Fixed Coupon Payment Date, annual fixed coupons, computed on the basis of a Fixed Interest Rate and on the relevant Floating Coupon Payment Date, annual floating coupons, computed on the basis of a Floating Interest Rate observed on the relevant Floating Coupon Valuation Date, linked to the Reference Rate. The Floating Interest Rate will never be less than a Minimum Rate (Floor) and greater than a Maximum Rate (Cap).

The product pays, in addition, on the Digital Coupon Payment Date, a digital coupon, calculated on the basis of a Digital Percentage, if the Final Reference Level of the Underlying Reference, on the Digital Coupon Valuation Date, is greater than or equal to the Barrier Level. Otherwise, the product will pay floating coupon while the digital coupon will be equal to 0 (zero).

Fixed, floating and digital coupons are calculated as the product of the Nominal Amount per Security, the Fixed or Floating Interest Rate or the Digital Percentage and the relevant Calculation Convention.

Key definitions

Product: Structured Bond (securities)

Listing: Regulated Market - Euronext Dublin

Nominal Amount per security: EUR 100,000

Issue Price: 100% of Nominal Amount per security

Issue Date: 17/12/2021

Maturity Date: 17/12/2031

Business Day Convention: Following. All dates are under the Business Convention. The Business Day Convention is the convention which is applied in order to determine the valuation dates and the payment dates, if they should coincide with a non-business day

Record Date: 1st business day preceding the relevant Digital Coupon Payment Date and Fixed Coupon Payment Date. The Record Date is the day on which the investor is entitled to receive the relevant periodic payment

Subscription Minimum Lot: is the minimum subscription lot, equal to, 1 Product

Underlying Reference: EURIBOR 3 MONTHS

Calculation Convention: 30/360 Following with reference to Fixed Interest Rate; Actual/360 Following with reference to Floating Interest Rate

Fixed Interest Payment Date: 17/12/2022 and 17/12/2023

Fixed Interest Rate: 1.00 per cent gross annually

Floating Interest Rate: Euribor 3 months

Reference Rate: Euribor 3 months

Floating Interest Payment Date: annually from 17/12/2024 (included) to 17/12/2031 (included)

Floating Coupon Valuation Date: 2° business days before the commencement Floating Interest Rate Period

Maximum Rate (Cap): 1.00 per cent gross

Floating Interest Rate Period: annually starting from 17/12/2023 (included) to Maturity Date (excluded)

Minimum Rate (Floor): 0.50 per cent gross

Digital Percentage: 0.50 per cent. gross

Digital Coupon Valuation Date: 10/12/2031

Final Reference Level: Fixing of the Underlying Reference on the Digital Coupon Valuation Date

Barrier Level: 1%

Digital Coupon Payment Date: 17/12/2031

- In comparing the product with other similar instruments, it should be taken into consideration 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) sufficient knowledge of financial markets, related risks and reference market of Underlying Instrument ; (ii) requires a protection of 100 per cent. of the Nominal Amount of its investment; (iii) has a tolerance to the risk which is equal or greater than to what expressed by the Risk Indicator; (iv) has a long-term investment time horizon; (v) wishes to invest in a product which pursues the objectives of capital protection and distributing a periodical return.
- **Maturity Date:** 17/12/2031

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



The risk indicator assumes you keep the product until 17/12/2031. The actual risk may vary significantly in case of divestment at an early stage and the amount settled may be less than the amount invested. The product is illiquid, because is not traded in a secondary market. It may not be possible to sell it easily or it may be possible to sell only at a price that is significantly lower than the amount invested.

- 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 3 out of 7, which is a medium-low risk class.
- This rates the potential losses from future performance at a very low level, and poor market conditions are unlikely to impact the capacity of issuer to pay you.
- You have the right to receive at least the 100% of the Nominal Amount per security. Any amount exceeding the amount indicated and any additional yield depend on the future performance of the market and are uncertain. However, this protection of future market performance does not will apply if you disinvest before 17/12/2031
- If the issuer is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment € 10,000 Scenarios		1 year	5 years	10 years (Maturity Date)
Stress Scenario	What might get back after costs	€ 9,589.32	€ 9,928.27	€ 10,605.97
	Average return each year	-4.11%	-0.14%	0.59%
Unfavourable scenario	What might get back after costs	€ 9,606.23	€ 9,914.02	€ 10,605.97
	Average return each year	-3.94%	-0.17%	0.59%
Moderate scenario	What might get back after costs	€ 9,625.79	€ 9,935.92	€ 10,605.97
	Average return each year	-3.74%	-0.13%	0.59%
Favourable scenario	What might get back after costs	€ 9,659.19	€ 10,029.22	€ 10,614.09
	Average return each year	-3.41%	0.06%	0.60%

- This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest EUR 10,000.
- The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
- The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
- The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.
- 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 valuation of the product in the intermediate scenarios does not take into account the possible variation of the discount factors linked to interest rates, that may affect the amount you get back if you disinvest before maturity.

What happens if the issuer is unable to pay out?

Should Mediobanca default or file for bankruptcy, the investors may then lose all their investment.

The Securities are not guaranteed by Italian Deposit Guarantee Fund.

Please also be advised that Mediobanca is licensed as credit institution as such, is subject to the resolution regime introduced by the EU Bank Recovery and Resolution Directive of 15 May 2014 (Directive 2014/59/UE). This legislation, recognizes, among the instruments of intervention remitted to the National Authorities, the so-called "Bail-in", or the write-down power, with the possibility of zero nominal value, as well as conversion into securities of equity. Therefore, with the application of the "bail-in", investors would be exposed to the risk of being devalued, zeroed, or converted into equity securities own investment, on a permanent basis, even in the absence of a formal declaration of insolvency of the Issuer.

What are the costs?

Cost over time

After the Issue Date, the costs of the product will be equal to the difference between the sale price (repurchase), which includes spread calculated taking into account current market conditions at the time of the sale (repurchase), and the fair value of the product. The fair value of the product will be equal to the value that could be derived from market values or, where not available, from comparison with financial instruments having similar characteristics, or, in their absence, from estimates carried out with mathematical models.

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for 3 different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment € 10,000 Scenarios	If you cash in after 1 year	If you cash in after 5 years	(Recommended Holding Period)
Total costs	€ 411.37	€ 412.93	€ 363.00
Impact on return (RIY) per year	4.13%	0.84%	0.37%

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

This table shows the impact on return per year		
One-off costs	Entry costs	0.37% The impact of the costs already included in the price.
	Exit costs	0.00% The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	0.00% The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00% The impact of the costs that we take each year for managing your investments.

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

Recommended holding period : Maturity Date, that is 17/12/2031

The recommended holding period coincides with the Maturity Date.

The Issuer is not obliged to ensure a secondary market and you could not be able to negotiate the product. If the Issuer accepts to repurchase this product, the price may vary according to market conditions on the repurchase date and may be lower than the subscription or purchase price and the capital invested.

How can I complain?

The investor may submit a complaint about the product or the conduct of Mediobanca as issuer of the product, by sending (i) a registered letter with return receipt to the bank's address at: Piazzetta Enrico Cuccia, 1– 20121 Milano; (ii) by sending an email to: reclami@mediobanca.com (iii) by sending a PEC to: mediobanca@pec.mediobanca.it. Mediobanca must respond within 30 days to complaints relating to banking and financial services and within 60 days to complaints concerning investment services. If the complaint is deemed well founded, Mediobanca must communicate it in writing to the customer specifying the technical time within which it undertakes to resolve the reported problem. Otherwise, if Mediobanca deems the complaint unfounded, it must explain the reasons for the failure acceptance. The customer, in the absence of a reply within the deadline or if he is not satisfied with the outcome of the complaint, before appealing to the judge may contact: in the case of disputes concerning banking and financial services, to the Financial Banking Arbitrator (ABF) and in the case of disputes concerning services and investment activities the Alternative Dispute Resolution. Further information please see the "Complaints" section on www.mediobanca.com web site. If the investor wants to submit a complaint concerning the dealer conduct or the person who provide financial advise of the product, the investor should contact them in order to submit that complaint.

Other relevant information

The information contained in this document does not supersede and shall not replace the information contained in the Base Prospectus and Final Terms is to be read in conjunction with these documents and those made available by Mediobanca, on his website internet <https://www.mediobanca.com>, in compliance with the regulations applicable and in force from time to time.

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