



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

---

**FINAL TERMS**

---

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

**Issue of EUR 600,000,000 Senior Unsecured 1.625% Fixed Rate Notes due 19  
January 2021**

**under the**

**Euro 40,000,000,000**

**Euro Medium Term Note Programme**

Issue Price: 99.881 per cent.

**Joint Lead Manager(s)**

Mediobanca International (Luxembourg) S.A.

Nomura International plc

Société Générale

UniCredit Bank AG

**Co-Manager**

Banca Akros S.p.A. – Gruppo Bipiemme Banca Popolare di Milano

The date of these Final Terms is 15 January 2016



**MEDIOBANCA**

*Banca di Credito Finanziario S.p.A.*

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (as amended) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offer of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Senior Conditions set forth in the Base Prospectus dated 11 December 2015, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (as amended). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the registered office of the Issuer at Piazzetta Enrico Cuccia 1, 20121 Milan, Italy, and at [www.mediobanca.it](http://www.mediobanca.it) and copies may be obtained upon request from the Issuer at its registered address.

#### **PART A – GENERAL**

1	(i)	Series Number:	510
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Euro (“EUR”)
3.		Aggregate Nominal Amount of Notes admitted to trading:	
	(i)	Series:	EUR 600,000,000
	(ii)	Tranche:	EUR 600,000,000
4.		Issue Price:	99.881 per cent. of the Aggregate Nominal Amount



# MEDIOPANCA

*Banca di Credito Finanziario SpA*

5.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including 199,000. No Notes in definitive form will be issued with a denomination above 199,000.
	(ii)	Calculation Amount:	EUR 1,000
6.	(i)	Issue Date:	19 January 2016
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	19 January 2021
8.		Interest Basis:	1.625 per cent. Fixed Rate (further particulars specified below)
9.		Redemption/Payment Basis:	Redemption at par
10.		Change of Interest:	Not Applicable – Condition 3(l) ( <i>Interest Rate Switch</i> ) shall not apply
		Interest Rate Switch Date:	Not Applicable
11.		Put/Call Options:	Not Applicable
12.	(i)	Status of the Notes:	Senior
	(ii)	Date of approval for issuance of Notes obtained:	12 January 2016
13.		Method of distribution:	Syndicated
14.		Taxation:	Gross Up is not applicable pursuant to paragraph (viii) of Condition 6 (a) ( <i>Taxation - Gross Up</i> ) of the Terms and Conditions of the Notes
15.		Governing Law:	English law applicable

## **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16.		<b>Fixed Rate Note Provisions</b>	Applicable
	(i)	Interest Rate(s):	1.625 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	19 January in each year commencing on and including 19 January 2017 up to and including the Maturity Date,



adjusted in accordance with the Business Day Convention

(iii)	Interest Accrual Date(s):	The Interest Accrual Date is 19 January in each year commencing on and including the Interest Commencement Date up to and including 19 January 2020.
(iv)	Fixed Coupon Amount(s):	EUR 16.25 per Calculation Amount
(v)	Broken Amount(s):	Not Applicable
(vi)	Business Day Convention:	Following Business Day Convention unadjusted
(vii)	Day Count Fraction:	Actual/Actual (ICMA)
17.	<b>Floating Rate Note Provisions</b>	Not Applicable
18.	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
19.	<b>Call Option</b>	Not Applicable
20.	<b>Regulatory Call / Redemption for taxation reasons</b>	
(i)	Regulatory Call	Not Applicable
(ii)	Redemption for taxation reasons	Not Applicable
21.	<b>Put Option</b>	Not Applicable
22.	<b>Final Redemption Amount of each Note</b>	EUR 1,000 per Calculation Amount
23.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default :	An amount in the Specified Currency being the Nominal Amount of the Notes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in
-----	----------------	--



the limited circumstances specified in the Permanent Global Note.

- |     |   |                                     |
|-----|---|-------------------------------------|
| 25. | New Global Note form:   | Yes                                 |
| 26. | Additional Financial Centre(s) relating to Payment Business Dates:  | Not Applicable                      |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No                                  |
| 28. | Details relating to Instalment Notes: (amount of each instalment, date on which each payment is to be made):      | Not Applicable                      |
| 29. | <b>Total Repurchase Option / Partial Repurchase Option</b>  | Not Applicable                      |
| 30. | US Selling Restrictions:  | Reg. S Compliance Category; TEFRA D |

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:.....

Duly authorised

By: .....

Duly authorised



**PART B – OTHER INFORMATION**

**1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Official List of Irish Stock Exchange.
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Irish Stock Exchange with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 600

**2. RATINGS**

Applicable

Ratings:

The Notes to be issued have been rated BBB- by Standard & Poor's Rating Services, a division of The McGraw Hill Companies, Inc. ("S&P") and BBB+ by Fitch Italia S.p.A. ("Fitch").

S&P and Fitch are established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended). As such, S&P and Fitch are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation – see [www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs).

**3. NOTIFICATION**

Not Applicable

**4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for the fees payable to the Joint Lead Managers and the Co-Manager, so far as the Issuer is aware, no person involved in the issue/offer of the Notes has an interest material to the issue.

**5. TOTAL EXPENSES**

Estimated total expenses: Not Applicable

**6. YIELD**

Applicable



# MEDIOBANCA

*Banca di Credito Finanziario S.p.A.*

Indication of yield: 1.650 per cent.

7. **HISTORIC INTEREST RATES** Not Applicable

8. **OPERATIONAL INFORMATION**

ISIN: XS1346762641

Common Code: 134676264

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Initial Paying Agents: BNP Paribas Securities Services  
60, Avenue J.F. Kennedy  
L-1855 Luxembourg

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

9. **SECONDARY MARKET PRICING** Not Applicable

10. **SPECIFIC BUY BACK PROVISIONS** Not Applicable