



MEDIOBANCA
Banca di Credito Finanziario S.p.A.

Final Terms

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

Issue of EUR 750,000,000 2.250% Fixed Rate Notes due 18 March 2019

under the

Euro 40,000,000,000

Euro Medium Term Note Programme

Issue Price: 99.888 per cent.

Dealer(s)

BNP Paribas

Commerzbank Aktiengesellschaft

Mediobanca International (Luxembourg) S.A.

Banco Santander, S.A.

The date of these Final Terms is 17 March 2014



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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 27 January 2014, 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 and copies may be obtained upon request from the Issuer at its registered address.

PART A – GENERAL

1	(i)	Series Number:	502
	(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 750,000,000
	(ii)	Tranche:	EUR 750,000,000
4.		Issue Price:	99.888 per cent. of the Aggregate Nominal Amount
5.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to



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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:	18 March 2014
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	18 March 2019
8.		Interest Basis:	2.250 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:	Not Applicable
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.		Fixed Rate Note Provisions	Applicable
	(i)	Interest Rate(s):	2.250 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	18 March in each year commencing on and including 18 March 2015 up to and including the Maturity Date, adjusted in accordance with the Business Day Convention



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(iii)	Interest Accrual Dates(s):	18 March in each year commencing on and including the Issue Date up to and including 18 March 2018.
(iv)	Fixed Coupon Amount(s):	Euro 22.50 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.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Call Option	Not Applicable
20.	Regulatory Call / Redemption for taxation reasons	
(i)	Regulatory Call	Not Applicable
(ii)	Redemption for taxation reasons	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
23.	Early Redemption Amount	
	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:	Bearer Notes: 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



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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. **Total Repurchase Option / Partial Repurchase Option** / 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. ADMISSION AND ADMISSION TO TRADING

- (i) Listing: Luxembourg
- (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 Luxembourg Stock Exchange with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 3,250

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**").

S&P is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended). As such S&P is 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.

3. NOTIFICATION

Not Applicable

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

Save for the fees payable to the managers, 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 Not Applicable

6. YIELD Applicable

Indication of yield: 2.274 per cent.

7. HISTORIC INTEREST RATES Not Applicable



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8.

OPERATIONAL INFORMATION

ISIN: XS1046272420

Common Code: 104627242

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
33, Rue de Gasperich
Howald – Hesperange
L-2085 Luxembourg

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable