

Key Information Document



MEDIOBANCA
MANAGEMENT COMPANY 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

Short Term Credit USD

a sub-fund of **MEDIOBANCA SICAV**

Class IM Capitalisation USD (LU1753744421)

Short Term Credit USD is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This product is managed by Mediobanca Management Company SA., a member of the Mediobanca Group, which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to <https://www.mediobancasicav.com/en> or call +352 27 02 99 21.

Accurate as of: 16 January 2025

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

What is this product?

Type

This product is an investment fund.

Objectives

Investment objective The objective of this Sub-Fund is to provide highly competitive gross rates of return which exceed the return of the ICE BofA US 3-Month Treasury Bill Index (G001 Index).

Investment policies For this purpose, the Sub-Fund may invest, inter alia, in negotiable debt securities and other short and medium term instruments, fixed and floating rate bonds and money market products, including convertible bonds, as well as equities on an ancillary basis. A minimum of 70% of the net assets of the Sub-Fund will be invested in the signatures of investment grade issuers (as defined by Moody's, Standard & Poor's, Fitch or Bloomberg using the DRSK function) as well as in liquidity and similar instruments. The Sub-Fund may invest in UCITS compatible with the investment objective of the Sub-Fund, up to a maximum of 50% of its net assets. At least 95% of the net assets of the Sub-Fund will be invested in financial instruments with a residual maturity of up to three (3) years (including cash on current account representing up to 10% of the Sub-Fund's assets). The maximum average weighted residual term to maturity of the Sub-Fund will be eighteen (18) months. The Sub-Fund may hold, on an ancillary basis, up to 20% of its net assets in cash (i.e. bank deposits on call, such as cash held in current accounts at a bank which is accessible at any time) for liquidity purposes or in case of adverse market conditions. This limit may only be exceeded temporarily for a period of time strictly necessary when, due to exceptionally adverse market conditions, circumstances so require and such excess is justified in the interests of the shareholders, for example in very serious circumstances such as the September 11 attacks or the collapse of Lehman Brothers in 2008. If the Investment Manager considers it to be in the best interests of the shareholders, the Sub-Fund may also hold, on a temporary basis and for defensive purposes, up to 100% of its net assets in cash.

The Sub-Fund will not invest in CoCos or distressed securities. The Sub-Fund will neither invest in asset backed securities (ABS) nor in mortgage backed securities (MBS) as well.

The Sub-Fund is actively managed. The Investment Manager has complete freedom in choosing which assets to buy, hold and sell in the Sub-Fund, subject to the investment restrictions and guidelines set out in this Prospectus. Therefore, the composition of the portfolio holdings is not constrained by the composition of the index and the deviation of portfolio holdings from the index may be significant.

The sub-fund is not a Money Market Fund.

Derivative Policy For investment and/or hedging purposes, the Sub-Fund may also use financial derivative instruments whose underlyings are securities belonging to the categories defined above or notional amounts related to these same categories of securities. The Sub-Fund will not enter into swap transactions. The Sub-Fund will also neither make use of securities financing transactions in form of securities lending nor of total return swaps.

Intended institutional investor

Subscription for shares in this Sub-Fund is open to Monegasque institutional investors.

Practical information

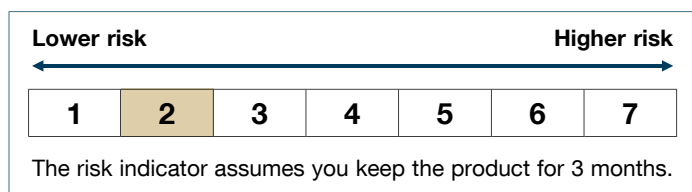
Depositary BNP Paribas, Luxembourg Branch

Further information Further information and availability of the prices: Further information about this fund, including the prospectus, latest annual report and any subsequent half-yearly report, are available in English language, free of charge, from the registered office of Mediobanca Management Company S.A. (2, Boulevard de la Foire - L1528 Luxembourg) or at webpage <https://www.mediobancasicav.com/en>.

The latest price of the shares is also available at <https://www.mediobancasicav.com/en/all-nav-prices>

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

Risks



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 Mediobanca Management Company SA. to pay you.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at

<https://www.mediobancasicav.com/en/our-offer/prospectus>

Performance scenarios

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.

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between December 2019 and March 2020.

Moderate: this type of scenario occurred for an investment between November 2017 and February 2018.

Favourable: this type of scenario occurred for an investment between October 2023 and January 2024.

Recommended holding period		3 months
Example Investment		10,000 USD
Scenarios		if you exit after 3 months (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs Average return each year	9,330 USD -6.7%
Unfavourable	What you might get back after costs Average return each year	9,736 USD -2.6%
Moderate	What you might get back after costs Average return each year	9,883 USD -1.2%
Favourable	What you might get back after costs Average return each year	10,081 USD 0.8%

What happens if Mediobanca Management Company SA. is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to BNP depositary of the Fund responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited due to the segregation of assets between those of the Depositary and the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control. For all other losses, the Depositary is liable in case of its negligent or intention failure to properly fulfil its obligations pursuant to the UCITS Law and any applicable rules and regulations.

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.

Costs 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. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- you would get back the amount that you invested (0% annual return),
- 10,000 USD per year is invested.

Example Investment 10,000 USD	if you exit after 3 months (recommended holding period)
Total Costs	183 USD
Cost impact*	1.8%

(*) 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		Cost impact if you exit after 3 months
Entry costs	1.00% of the amount you pay in when entering this investment.	Up to 100 USD
Exit costs	0.50% of your investment before it is paid out to you.	50 USD
Ongoing costs		
Management fees and other administrative or operating costs	0.26% of the value of your investment. This is an estimate based on actual costs over the last year.	26 USD
Transaction costs	0.08% of the value of your investment. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	8 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

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

Recommended holding period: 3 months

You should be prepared to stay invested for at least 3 months. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on every working day; it will take 2 working days for you to be paid. The price for the day, reflecting the actual value of the fund, is set each day at noon, and published on our website <https://www.mediobancasicav.com/en/all-nav-prices>

How can I complain?

If you have any complaints about the Company, the KID or the conduct of the manufacturer, you can refer to the "Contacts" section of the Manager's website www.mediobancamanagementcompany.com or you may lodge your complaint in one of the following ways:

- You can contact our client management team via email: compliancemanco@mediobancamanagementcompany.com
- You can write to the attention of the Complaints Handling Officer at Mediobanca Management Company SA, 2, Boulevard de la Foire 1528 - Luxembourg

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Company's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated.

Investors should not base their investment decisions solely upon the scenarios shown.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at Company's website <https://www.mediobancasicav.com/en/prodotti/l3811>.

Past performance You can find the past performance over the last 4 years from our website <https://www.mediobancasicav.com/en/prodotti/l3811>.

Please be informed that the performances were achieved under a context and circumstances that no longer apply.

Additional information Further information on the Company's investment policies, the types of assets in which the Company may invest, the markets in which it invests, borrowing limits as well as details of its management, administration and depositary arrangements can be found in the Company's Annual Report and Prospectus on the Company's website <https://www.mediobancasicav.com/en>. Paper copies of these documents are available on request, free of charge, via the contact details above.