

Key Information Document

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.

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

Product

Product name	Protected Capped Worst-of Participation Certificate Linked to a Basket of Ordinary Shares
Product identifier	ISIN: IT0006754078
PRIIP manufacturer	Marex Financial (www.marexfp.com) Call +44 (0)208-050-3561 for more information.
Competent authority of the PRIIP manufacturer	Authorised and regulated by the U.K. Financial Conduct Authority
Date and time of production	7 May 2026 7:09 Rome local time

1. What is this product?

Type English law governed equity-linked certificates / Return depends on the performance of the underlyings / Full capital protection against market risk

Term The product has a fixed term and will be due on 31 January 2028.

Objectives The product is designed to provide a return in the form of (1) regular fixed coupon payments and (2) a cash payment on the **maturity date**. The amount of this payment will depend on the performance of the **underlyings**. The payment at maturity will not exceed EUR 1,300.00.
(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)
Coupon: On each **coupon payment date** you will receive a coupon payment of EUR 30.00. The coupon payments are not linked to the performance of the **underlyings**. The relevant dates are shown in the table(s) below.

Coupon payment dates
31 January 2024
29 January 2025
29 January 2026
29 January 2027
Maturity date

Termination on the maturity date: On the **maturity date** you will receive a cash payment directly linked to the performance of the **worst performing underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference price** of the **worst performing underlying** divided by (B) its **initial reference price**. However, if this cash payment exceeds EUR 1,300.00, you will only receive EUR 1,300.00 (the maximum payment) and if it is less than EUR 1,000.00, you will receive EUR 1,000.00 (the minimum payment).

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the **underlyings**, the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

When purchasing this product during its lifetime, the purchase price may include accrued coupon on a pro rata basis.

You do not have any entitlement to a dividend from any of the **underlyings** and you have no right to any further entitlement resulting from any such **underlying** (e.g., voting rights).

Underlyings	Ordinary shares of UniCredit SpA (UCG; ISIN: IT0005239360; Bloomberg: UCG IM Equity; RIC: CRDI.MI), Banco BPM SpA (BAMI; ISIN: IT0005218380; Bloomberg: BAMI IM Equity; RIC: BAMI.MI), Credit Agricole SA (ACA; ISIN: FR0000045072; Bloomberg: ACA FP Equity; RIC: CAGR.PA) and BNP Paribas SA (BNP; ISIN: FR0000131104; Bloomberg: BNP FP Equity; RIC: BNPP.PA)	Reference price	The closing price of an underlying as per the relevant reference source
Underlying market	Equity	Reference sources	<ul style="list-style-type: none">• UCG: Euronext Milan• BAMI: Euronext Milan• ACA: Euronext Paris• BNP: Euronext Paris
Product notional amount	EUR 1,000.00	Final reference price	The reference price on the final valuation date
Product currency	Euro (EUR)	Initial valuation date	20 January 2023
Underlying currencies	<ul style="list-style-type: none">• UCG: EUR• BAMI: EUR• ACA: EUR	Final valuation date	20 January 2028

3. What happens if Marex Financial is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

4. 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 and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested

	<i>If you exit after 1 year</i>	<i>If you exit after 1 year and 9 months</i>
Total costs	EUR 112	EUR 69
Annual cost impact*	1.13%	0.43% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.85% before costs and 7.42% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	0.69% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 69
Exit costs	0.43% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If you hold the product until maturity, no exit costs will be incurred.	EUR 43

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

Recommended holding period: 1 year and 9 months

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 31 January 2028 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	EuroTLX	Price quotation	Units
Smallest tradable unit	1 unit		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: Marex Financial, 155 Bishopsgate, London, EC2M 3TQ, United Kingdom, by email to: complaints@marexfp.com or at the following website: www.marexfp.com.

7. Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are published on www.certificati.marex.com, all in accordance with relevant legal requirements. These documents are also available free of charge from Marex Financial, 155 Bishopsgate, London, EC2M 3TQ, United Kingdom. Call +44 (0)208-050-8636 for more information.