

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the **UK Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the **UK PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

FINAL TERMS

Final Terms dated 6 October 2022

Citigroup Global Markets Funding Luxembourg S.C.A.

Legal Entity Identifier (LEI):

549300EVRWDWFJUNNP53

Issue of 3,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of the iSTOXX ISP GR Decrement 0.197 Price EUR, the iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR and the iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR

Guaranteed by Citigroup Global Markets Limited
Under the Citi Global Medium Term Note Programme

Any person making or intending to make an offer of the Securities in any Member State of the EEA 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 EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor do any of them authorise, the making of any offer of Securities in any other circumstances.

For the purposes hereof, the expression “**EU Prospectus Regulation**” means Regulation (EU) 2017/1129, (as amended).

The Securities and the CGMFL Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Securities and the CGMFL Deed of Guarantee are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Securities or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Securities or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. The Securities and the CGMFL Deed of Guarantee do not constitute, and have not

been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended. For a description of certain restrictions on offers and sales of Securities, see "*General Information relating to the Programme and the Securities - Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus.

The Securities may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Securities is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

PART A – CONTRACTUAL TERMS

The Securities are English Law Securities. A Summary of the Securities is annexed to these Final Terms.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*General Conditions of the Securities*", the Valuation and Settlement Schedule and the Underlying Schedule applicable to each Underlying in the Base Prospectus and the Supplements, which together constitute a base prospectus for the purpose of the EU Prospectus Regulation.

This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the EU Prospectus Regulation. This Final Terms must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer, the CGMFL Guarantor and the listing of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus as so supplemented up to, and including the date of listing of the Securities.

The Base Prospectus and the Supplements are available for viewing at the offices of the Paying Agents and on the website of Euronext Dublin (www.ise.ie). In addition, this Final Terms is available on the website of Euronext Dublin (www.ise.ie). This Final Terms is also available on the website of the Issuer (<https://it.citifirst.com/Home>).

For the purposes hereof, **Base Prospectus** means the CGMFL Underlying Linked Notes Base Prospectus relating to the Programme dated 17 December 2021, as supplemented by a Supplement (No.1) dated 01 February 2022 ("**Supplement No.1**"), a Supplement (No.2) dated 16 March 2022 ("**Supplement No.2**"), a Supplement (No.3) dated 5 May 2022 ("**Supplement No.3**") and a Supplement (No.4) dated 24 May 2022 ("**Supplement No.4**"), a Supplement (No.5) dated 2 August 2022 ("**Supplement No.5**"), a Supplement (No.6) dated 19 August 2022 ("**Supplement No.6**") and a Supplement (No.7) dated 16 September 2022 ("**Supplement No.7**" and together with Supplement No.1, Supplement No.2, Supplement No.3, Supplement No.4, Supplement No.5 and Supplement No.6 the "**Supplements**").

The multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. (the **EuroTLX**) is not a regulated market for the purpose of MiFID II.

- | | | | |
|----|------|-------------------|--|
| 1. | (i) | Issuer: | Citigroup Global Markets Funding Luxembourg S.C.A. |
| | (ii) | Guarantor: | Citigroup Global Markets Limited |
| 2. | (i) | Type of Security: | Italian Listed Certificates |

- (ii) Series Number: CGMFL52860
- (iii) Tranche Number: 1
- (iv) Date on which the Securities will be consolidated and form a single Series: Not Applicable
3. Specified Currency or currencies: Euro (**EUR**)
4. Aggregate Principal Amount:
- (i) Series: 3,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).
- (ii) Tranche: 3,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).
- The Securities are issued in Units. Accordingly, references herein to a Unit shall be deemed to be references to EUR 1,000 in principal amount of the Securities and all references in the Conditions to payments and/or deliveries being made in respect of a Security shall be construed to such payments and/or deliveries being made in respect of a Unit
5. Issue Price: EUR 1,000 per Security
6. (i) Specified Denominations: 1 Unit
- (ii) Calculation Amount: 1 Unit
7. (i) Trade Date: In respect of each Underlying 26 September 2022
- (ii) Issue Date: 7 October 2022
- (iii) Premium Commencement Date: Not Applicable
8. Final Termination Date: 3 August 2026, subject to adjustment in accordance with the Following Business Day Convention
9. Type of Securities: Fixed Rate Securities and Lookback Securities. The Securities do not bear or pay any premium if a Premium Barrier Event does not occur.
- Mandatory Early Termination Provisions are applicable as specified in item 14(iii) below
- The Securities are Underlying Linked Securities and the Termination Amount of the Securities is determined in accordance with item 14(iv) and, as the Underlying Linked Securities Termination Provisions are applicable, item 14(v) below

The Securities are Cash Settled Securities

10. Put/Call Options: Not Applicable

11. (i) Status of the Securities: Senior

(ii) Status of the CGMHI Deed of Not Applicable
Guarantee:

(iii) Status of the CGMFL Deed of Senior
Guarantee:

PROVISIONS RELATING TO UNDERLYING LINKED SECURITIES AND EARLY TERMINATION

12. Underlying Linked Securities Provisions: Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule)

(i) Underlying:

(A) Description of Underlyings(s): Each Underlying specified under the heading “Underlying” in the Table below

(B) Classification: In respect of an Underlying, the Classification specified for such Underlying in the Table below

(C) Electronic Page: In respect of an Underlying, the Electronic Page specified for such Underlying in the Table below

Underlying	Classification	Electronic Page	Exchange
The iSTOXX ISP GR Decrement 0.197 Price EUR (ISIN: CH1105672039)	Security Index	Bloomberg Page: IXISP019 Index	Borsa Italiana
The iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR (ISIN: CH1123123999)	Security Index	Bloomberg Page: IXENI088 Index	Borsa Italiana
The iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR (ISIN: CH1169653099)	Security Index	Bloomberg Page: IXSTL1 Index	Borsa Italiana

(ii) Particulars in respect of each Underlying:

Security Indices:

- | | | |
|-----|------------------------|--|
| (A) | Type of Index: | In respect of each Underlying, Multiple Exchange Index |
| (B) | Exchange(s): | In respect of an Underlying, the Exchange specified for such Underlying in the Table above |
| (C) | Related Exchange(s): | All Exchanges |
| (D) | Single Valuation Time: | Not Applicable |
| (E) | Same Day Publication: | Applicable |

(iii) Elections in respect of each type of Underlying: Applicable

Security Index/Indices:

- | | | | |
|-----|-------------------------|------------|--|
| (A) | Additional Event(s): | Disruption | In respect of each Underlying:
Increased Cost of Stock Borrow
Loss of Stock Borrow |
| (B) | Additional Event(s): | Adjustment | In respect of each Underlying:
Security Index Condition 4: Applicable
Early Termination Option: Applicable
Early Termination Amount: Fair Market Value
Deduction of Hedge Costs: Applicable
Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
Pro Rata Issuer Cost Reimbursement: Not Applicable
Additional Costs on account of Early Termination: Not Applicable |
| (C) | Security Index Event(s) | Adjustment | In respect of each Underlying:
Security Index Condition 6(b)(i): Applicable
Early Termination Option: Applicable
Early Termination Amount: Fair Market Value
Deduction of Hedge Costs: Applicable
Deduction of Issuer Costs and Hedging and |

		Funding Costs: Applicable
		Pro Rata Issuer Cost Reimbursement: Not Applicable
		Additional Costs on account of Early Termination: Not Applicable
(D)	Additional Early Termination Event(s):	In respect of each Underlying: Security Index Condition 5: Applicable Early Termination Amount: Fair Market Value Deduction of Hedge Costs: Applicable Deduction of Issuer Costs and Hedging and Funding Costs: Applicable Pro Rata Issuer Cost Reimbursement: Not Applicable Additional Costs on account of Early Termination: Not Applicable
(E)	Security Index Substitution	In respect of each Underlying: Applicable
(iv)	Trade Date:	In respect of each Underlying 26 September 2022
(v)	Realisation Disruption:	Not Applicable
(vi)	Hedging Disruption Early Termination Event:	Not Applicable
(vii)	Hedging Disruption:	Applicable Early Termination Option: Applicable Early Termination Amount: Fair Market Value Deduction of Hedge Costs: Applicable Deduction of Issuer Costs and Hedging and Funding Costs: Applicable Additional Costs on account of Early Termination: Not Applicable
(viii)	Section 871(m) Event:	Applicable Section 871(m) Event (Hedging Positions): Not Applicable Early Termination Option: Applicable Early Termination Amount: Fair Market Value Deduction of Hedge Costs: Applicable

- Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
- Pro Rata Issuer Cost Reimbursement: Not Applicable
- Additional Costs on account of Early Termination: Not Applicable
- (ix) Termination for Taxation Reasons: Applicable
- Early Termination Option: Applicable
- Early Termination Amount: Fair Market Value
- Deduction of Hedge Costs: Applicable
- Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
- Pro Rata Issuer Cost Reimbursement: Not Applicable
- Additional Costs on account of Early Termination: Applicable
- (x) Change in Law: Applicable
- Illegality: Applicable
- Material Increased Cost: Applicable
- Early Termination Option: Applicable
- Early Termination Amount: Fair Market Value
- Deduction of Hedge Costs: Applicable
- Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
- Additional Costs on account of Early Termination: Not Applicable
- (xi) Increased Cost of Hedging: Applicable
- Early Termination Option: Applicable
- Early Termination Amount: Fair Market Value
- Deduction of Hedge Costs: Applicable
- Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
- Additional Costs on account of Early Termination: Not Applicable
- (xii) Illegality: Applicable
- Early Termination Amount: Fair Market Value

	Deduction of Hedge Costs: Applicable
	Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
	Pro Rata Issuer Cost Reimbursement: Not Applicable
	Additional Costs on account of Early Termination: Applicable
(xiii) Continuance of Securities Provision:	Not Applicable
(xiv) Event of Default	Early Termination Amount: Fair Market Value
	Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
	Additional Costs on account of Early Termination: Applicable
(xv) Minimum Return Amount:	Not Applicable

PROVISIONS RELATING TO ANY PREMIUM AMOUNT, THE TERMINATION AMOUNT AND ANY ENTITLEMENT DELIVERABLE

13. Premium Provisions:	Applicable
(i) Premium Strike Level, Specified Valuation Date(s), Premium Amount/Rate, IPR, Premium Payment Date(s), Specified Premium Valuation Date(s), Lower Premium Barrier Level, Upper Premium Barrier Level, Premium Barrier Level, Specified Premium Barrier Observation Date:	See Table below
(ii) Non-Contingent Premium Provisions	Not Applicable
(iii) Premium Strike Dates	Applicable for the purpose of determining whether a Premium Barrier Event has occurred
Specified Premium Strike Date:	In respect of each Premium Underlying: 5 October 2022
(iv) Underlying(s) relevant to premium, Interim Performance Provisions and provisions relating to levels of the Premium Underlying(s)	Applicable
Underlying(s) relevant to premium:	
(A) Premium Underlying:	Each Underlying specified in item 12 above
(B) Premium Barrier Underlying(s):	The Interim Performance Underlying
Interim Performance Provisions:	Applicable

(A)	Single Underlying Observation:	Not Applicable
(B)	Weighted Basket Observation:	Not Applicable
(C)	Best of Basket Observation:	Not Applicable
(D)	Worst of Basket Observation:	Applicable for the purpose of determining whether a Premium Barrier Event has occurred where N th means: 1st (i.e., the lowest)
	I. Maximum Interim Performance Percentage:	Not Applicable
	II. Minimum Interim Performance Percentage:	Not Applicable
	III. Maximum Interim Performance Percentage (Barrier Event):	Not Applicable
	IV. Minimum Interim Performance Percentage (Barrier Event):	Not Applicable
	V. Maximum Interim Performance Percentage (Barrier Event Satisfied):	Not Applicable
	VI. Minimum Interim Performance Percentage (Barrier Event Satisfied):	Not Applicable
	VII. Maximum Interim Performance Percentage (Barrier Event Not Satisfied):	Not Applicable
	VIII. Minimum Interim Performance Percentage (Barrier Event Not Satisfied):	Not Applicable
	IX. Interim Performance Adjustment Percentage:	Not Applicable
	X. Himalaya Interim Performance – European Observation:	Not Applicable
(E)	Outperformance Observation:	Not Applicable
(F)	Arithmetic Mean Underlying Return:	Not Applicable
(G)	Cliquet	Not Applicable
(H)	Himalaya Interim Performance – Asian Observation:	Not Applicable

Provisions relating to levels of the Premium Underlying(s)

	(A)	Premium Initial Level:	For the purpose of determining whether a Premium Barrier Event has occurred: Closing Level on Premium Strike Date
	(B)	Premium Reference Level:	For the purpose of determining whether a Premium Barrier Event has occurred: Closing Level on Premium Valuation Date
(v)		Provisions relating to a Premium Barrier Event:	Applicable
	(A)	Premium Barrier Event:	Premium Barrier Event European Performance Observation
	(B)	Premium Barrier Event Lock-In:	Not Applicable
(vi)		Provisions relating to the rate or amount of premium due	
	(A)	Fixed Rate Security Provisions	Applicable
		I. Accrual:	Not Applicable
		II. Lookback Securities:	Applicable
		III. Multi-Chance Securities:	Not Applicable
	(B)	Floating Rate Security Provisions:	Not Applicable
	(C)	CMS Rate Security:	Not Applicable
	(D)	Spread Securities:	Not Applicable
	(E)	Range Accrual (Expanded) Securities:	Not Applicable
	(F)	Inflation Rate Security Provisions:	Not Applicable
	(G)	Interim Performance Premium Provisions:	Not Applicable
	(H)	Buy the Dip Securities Premium Provisions:	Not Applicable
(vii)		Premium Underlying Valuation Provisions:	Applicable
	(A)	Valuation Disruption (Scheduled Trading Days):	Move in Block
	(B)	Valuation Disruption (Disrupted Days):	Value What You Can
	(C)	Valuation Roll:	Eight

TABLE							
Premium Strike Level	Specified Premium Valuation Date(s)	Premium Barrier Level (%)	Premium Lock-in Level (%)	Specified Premium Barrier Observation Date	Premium Amount if a Premium Barrier Event occurs in respect of the relevant Premium Payment Date	IPR	Premium Payment Date
Zero (0)	25 November 2022	Greater than or equal to 60%	Not Applicable	25 November 2022	EUR 250.00	Not Applicable	2 December 2022
Zero (0)	27 December 2022	Greater than or equal to 60%	Not Applicable	27 December 2022	EUR 5.00	Not Applicable	4 January 2023
Zero (0)	25 January 2023	Greater than or equal to 60%	Not Applicable	25 January 2023	EUR 5.00	Not Applicable	1 February 2023
Zero (0)	27 February 2023	Greater than or equal to 60%	Not Applicable	27 February 2023	EUR 5.00	Not Applicable	6 March 2023
Zero (0)	27 March 2023	Greater than or equal to 60%	Not Applicable	27 March 2023	EUR 5.00	Not Applicable	3 April 2023
Zero (0)	25 April 2023	Greater than or equal to 60%	Not Applicable	25 April 2023	EUR 5.00	Not Applicable	3 May 2023
Zero (0)	25 May 2023	Greater than or equal to 60%	Not Applicable	25 May 2023	EUR 5.00	Not Applicable	2 June 2023
Zero (0)	26 June 2023	Greater than or equal to 60%	Not Applicable	26 June 2023	EUR 5.00	Not Applicable	3 July 2023
Zero (0)	25 July 2023	Greater than or equal to 60%	Not Applicable	25 July 2023	EUR 5.00	Not Applicable	1 August 2023
Zero (0)	25 August 2023	Greater than or equal to 60%	Not Applicable	25 August 2023	EUR 5.00	Not Applicable	1 September 2023
Zero (0)	25 September 2023	Greater than or equal to 60%	Not Applicable	25 September 2023	EUR 5.00	Not Applicable	2 October 2023
Zero (0)	25 October 2023	Greater than or equal to 60%	Not Applicable	25 October 2023	EUR 5.00	Not Applicable	1 November 2023
Zero (0)	27 November	Greater than or	Not Applicable	27 November	EUR 5.00	Not Applicable	4 December 2023

	2023	equal to 60%		2023			
Zero (0)	27 December 2023	Greater than or equal to 60%	Not Applicable	27 December 2023	EUR 5.00	Not Applicable	4 January 2024
Zero (0)	25 January 2024	Greater than or equal to 60%	Not Applicable	25 January 2024	EUR 5.00	Not Applicable	1 February 2024
Zero (0)	26 February 2024	Greater than or equal to 60%	Not Applicable	26 February 2024	EUR 5.00	Not Applicable	4 March 2024
Zero (0)	25 March 2024	Greater than or equal to 60%	Not Applicable	25 March 2024	EUR 5.00	Not Applicable	3 April 2024
Zero (0)	25 April 2024	Greater than or equal to 60%	Not Applicable	25 April 2024	EUR 5.00	Not Applicable	3 May 2024
Zero (0)	27 May 2024	Greater than or equal to 60%	Not Applicable	27 May 2024	EUR 5.00	Not Applicable	3 June 2024
Zero (0)	25 June 2024	Greater than or equal to 60%	Not Applicable	25 June 2024	EUR 5.00	Not Applicable	2 July 2024
Zero (0)	25 July 2024	Greater than or equal to 60%	Not Applicable	25 July 2024	EUR 5.00	Not Applicable	1 August 2024
Zero (0)	26 August 2024	Greater than or equal to 60%	Not Applicable	26 August 2024	EUR 5.00	Not Applicable	3 September 2024
Zero (0)	25 September 2024	Greater than or equal to 60%	Not Applicable	25 September 2024	EUR 5.00	Not Applicable	2 October 2024
Zero (0)	25 October 2024	Greater than or equal to 60%	Not Applicable	25 October 2024	EUR 5.00	Not Applicable	1 November 2024
Zero (0)	25 November 2024	Greater than or equal to 60%	Not Applicable	25 November 2024	EUR 5.00	Not Applicable	3 December 2024
Zero (0)	27 December 2024	Greater than or equal to 60%	Not Applicable	27 December 2024	EUR 5.00	Not Applicable	6 January 2025
Zero (0)	27 January 2025	Greater than or equal to 60%	Not Applicable	27 January 2025	EUR 5.00	Not Applicable	3 February 2025
Zero (0)	25 February 2025	Greater than or equal to 60%	Not Applicable	25 February 2025	EUR 5.00	Not Applicable	4 March 2025
Zero (0)	25 March 2025	Greater than or equal to 60%	Not Applicable	25 March 2025	EUR 5.00	Not Applicable	1 April 2025
Zero (0)	25 April 2025	Greater than or equal to 60%	Not Applicable	25 April 2025	EUR 5.00	Not Applicable	5 May 2025
Zero (0)	26 May 2025	Greater than or equal to 60%	Not Applicable	26 May 2025	EUR 5.00	Not Applicable	2 June 2025
Zero (0)	25 June 2025	Greater than or	Not Applicable	25 June 2025	EUR 5.00	Not Applicable	2 July 2025

		equal to 60%					
Zero (0)	25 July 2025	Greater than or equal to 60%	Not Applicable	25 July 2025	EUR 5.00	Not Applicable	1 August 2025
Zero (0)	25 August 2025	Greater than or equal to 60%	Not Applicable	25 August 2025	EUR 5.00	Not Applicable	2 September 2025
Zero (0)	25 September 2025	Greater than or equal to 60%	Not Applicable	25 September 2025	EUR 5.00	Not Applicable	2 October 2025
Zero (0)	27 October 2025	Greater than or equal to 60%	Not Applicable	27 October 2025	EUR 5.00	Not Applicable	3 November 2025
Zero (0)	25 November 2025	Greater than or equal to 60%	Not Applicable	25 November 2025	EUR 5.00	Not Applicable	3 December 2025
Zero (0)	29 December 2025	Greater than or equal to 60%	Not Applicable	29 December 2025	EUR 5.00	Not Applicable	6 January 2026
Zero (0)	26 January 2026	Greater than or equal to 60%	Not Applicable	26 January 2026	EUR 5.00	Not Applicable	2 February 2026
Zero (0)	25 February 2026	Greater than or equal to 60%	Not Applicable	25 February 2026	EUR 5.00	Not Applicable	4 March 2026
Zero (0)	25 March 2026	Greater than or equal to 60%	Not Applicable	25 March 2026	EUR 5.00	Not Applicable	1 April 2026
Zero (0)	27 April 2026	Greater than or equal to 60%	Not Applicable	27 April 2026	EUR 5.00	Not Applicable	5 May 2026
Zero (0)	25 May 2026	Greater than or equal to 60%	Not Applicable	25 May 2026	EUR 5.00	Not Applicable	1 June 2026
Zero (0)	25 June 2026	Greater than or equal to 60%	Not Applicable	25 June 2026	EUR 5.00	Not Applicable	2 July 2026
Zero (0)	27 July 2026	Greater than or equal to 60%	Not Applicable	27 July 2026	EUR 5.00	Not Applicable	Final Termination Date

14. Termination Provisions:

(i) Issuer Call Not Applicable

(ii) Investor Put Not Applicable

(iii) Mandatory Early Termination Provisions Applicable

General:

(A) Mandatory Early Termination Strike Level, Specified MER Valuation Date, Specified MER Upper See Table below

Barrier Event
Valuation Date, Lower
MER Barrier Level,
Upper MER Barrier
Level, MER Barrier
Level, Specified MER
Barrier Observation
Date, MER Amount,
Upper Mandatory
Early Termination
Amount and Lower
Mandatory Early
Termination Amount,
MERPR, MERPR
Call, MERPR Put,
MER Date, MER
Premium, MER
Premium Payment
Date (as relevant):

- (B) Specified Mandatory For the purpose of determining whether a MER Barrier
Early Termination Event has occurred: 5 October 2022
Strike Date:

Underlying(s) relevant to Applicable
Mandatory Early Termination,
Mandatory Early Termination
Performance Provisions and
levels of the Mandatory Early
Termination Underlying(s)

- (A) Mandatory Early Each Underlying specified in item 12 above
Termination
Underlying:

- (B) Mandatory Early The Mandatory Early Redemption Performance
Termination Barrier Underlying
Underlying(s):

Mandatory Early Termination Applicable
Performance Provisions:

- (A) Single Underlying Not Applicable
Observation:

- (B) Weighted Basket Not Applicable
Observation:

- (C) Best of Basket Observation: Not Applicable

- (D) Worst of Basket Applicable for the purpose of determining whether a
Observation: MER Barrier Event has occurred where Nth means: 1st
(i.e., the lowest)

- I. Maximum Mandatory Not Applicable
Early Redemption
Performance
Percentage:

II. Minimum Early Performance Percentage:	Mandatory Redemption	Not Applicable
III. Maximum Early Performance Percentage (Barrier Event):	Mandatory Redemption	Not Applicable
IV. Minimum Early Performance Percentage (Barrier Event):	Mandatory Redemption	Not Applicable
V. Maximum Early Performance Percentage (Barrier Event Satisfied):	Mandatory Redemption	Not Applicable
VI. Minimum Early Performance Percentage (Barrier Event Satisfied):	Mandatory Redemption	Not Applicable
VII. Maximum Early Performance Percentage (Barrier Event Not Satisfied):	Mandatory Redemption	Not Applicable
(E) Outperformance Observation:		Not Applicable
Provisions relating to levels of the Mandatory Early Termination Underlying(s)		Applicable
(A) Mandatory Redemption Initial Level:	Early	For the purpose of determining whether a MER Barrier Event has occurred: Closing Level on Mandatory Early Termination Strike Date
(B) Mandatory Redemption Level:	Early Reference	For the purpose of determining whether a MER Barrier Event has occurred: Closing Level on Mandatory Early Termination Valuation Date
Provisions relating to a Mandatory Early Termination Barrier Event		Applicable
(A) Mandatory Termination Event:	Early Barrier	Applicable – Mandatory Early Termination Barrier Event European Observation
Provisions relating to a Mandatory Early Termination Upper Barrier Event:		Not Applicable

Provisions relating to the
Mandatory Early Termination
Amount

(A) Mandatory Early Termination Amount due where MER Upper Barrier Percentage is Not Applicable: See MER Amount in Table below

(B) Mandatory Early Termination Amount due where MER Upper Barrier Percentage is Applicable: Not Applicable

(C) Performance-Linked Mandatory Early Termination Amount: Not Applicable

(D) Snowball Accrual Mandatory Early Termination Amount: Not Applicable

Mandatory Early Termination Underlying Provisions Valuation Applicable

(A) Valuation Disruption (Scheduled Trading Days): Move in Block

(B) Valuation Disruption (Disrupted Days): Value What You Can

(C) Valuation Roll: Eight

MER Strike Level	Specified MER Valuation Date(s)	Specified MER Upper Barrier Event Valuation Date	MER Barrier Level (%)	Specified MER Barrier Observation Date	MER Amount	MERPR (%)	MER Date
MER Initial Level	25 October 2023	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 October 2023	EUR 1,000	Not Applicable	1 November 2023
MER Initial Level	27 November 2023	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 November 2023	EUR 1,000	Not Applicable	4 December 2023
MER Initial Level	27 December 2023	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 December 2023	EUR 1,000	Not Applicable	4 January 2024
MER Initial	25 January 2024	Not	Greater than or equal to 100% of the MER Initial Level of the	25 January 2024	EUR	Not	1 February 2024

Level		Applicable	Mandatory Early Redemption Performance Underlying		1,000	Applicable	
MER Initial Level	26 February 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	26 February 2024	EUR 1,000	Not Applicable	4 March 2024
MER Initial Level	25 March 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 March 2024	EUR 1,000	Not Applicable	3 April 2024
MER Initial Level	25 April 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 April 2024	EUR 1,000	Not Applicable	3 May 2024
MER Initial Level	27 May 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 May 2024	EUR 1,000	Not Applicable	3 June 2024
MER Initial Level	25 June 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 June 2024	EUR 1,000	Not Applicable	2 July 2024
MER Initial Level	25 July 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 July 2024	EUR 1,000	Not Applicable	1 August 2024
MER Initial Level	26 August 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	26 August 2024	EUR 1,000	Not Applicable	3 September 2024
MER Initial Level	25 September 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 September 2024	EUR 1,000	Not Applicable	2 October 2024
MER Initial Level	25 October 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 October 2024	EUR 1,000	Not Applicable	1 November 2024
MER Initial Level	25 November 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 November 2024	EUR 1,000	Not Applicable	3 December 2024
MER Initial Level	27 December 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 December 2024	EUR 1,000	Not Applicable	6 January 2025
MER Initial Level	27 January 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 January 2025	EUR 1,000	Not Applicable	3 February 2025
MER Initial Level	25 February 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 February 2025	EUR 1,000	Not Applicable	4 March 2025
MER Initial Level	25 March 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 March 2025	EUR 1,000	Not Applicable	1 April 2025
MER Initial Level	25 April 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 April 2025	EUR 1,000	Not Applicable	5 May 2025
MER Initial	26 May 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption	26 May 2025	EUR 1,000	Not Applicable	2 June 2025

Level			Performance Underlying				
MER Initial Level	25 June 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 June 2025	EUR 1,000	Not Applicable	2 July 2025
MER Initial Level	25 July 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 July 2025	EUR 1,000	Not Applicable	1 August 2025
MER Initial Level	25 August 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 August 2025	EUR 1,000	Not Applicable	2 September 2025
MER Initial Level	25 September 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 September 2025	EUR 1,000	Not Applicable	2 October 2025
MER Initial Level	27 October 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 October 2025	EUR 1,000	Not Applicable	3 November 2025
MER Initial Level	25 November 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 November 2025	EUR 1,000	Not Applicable	3 December 2025
MER Initial Level	29 December 2025	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	29 December 2025	EUR 1,000	Not Applicable	6 January 2026
MER Initial Level	26 January 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	26 January 2026	EUR 1,000	Not Applicable	2 February 2026
MER Initial Level	25 February 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 February 2026	EUR 1,000	Not Applicable	4 March 2026
MER Initial Level	25 March 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 March 2026	EUR 1,000	Not Applicable	1 April 2026
MER Initial Level	27 April 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	27 April 2026	EUR 1,000	Not Applicable	5 May 2026
MER Initial Level	25 May 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 May 2026	EUR 1,000	Not Applicable	1 June 2026
MER Initial Level	25 June 2026	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying	25 June 2026	EUR 1,000	Not Applicable	2 July 2026

(iv) Termination Amount: See item (v) below

(v) Underlying Linked Securities Applicable Termination Provisions

Dates

- | | | | |
|-----|---|-------------------------|---|
| (A) | Specified Termination Barrier Observation Date: | Termination Observation | For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: 27 July 2026 |
| (B) | Specified Valuation Date(s): | Final | For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: 27 July 2026 |
| (C) | Specified Strike Date: | Termination | In respect of each Termination Underlying: 5 October 2022 |

Underlying(s) relevant to termination, Final Performance provisions and levels of the Termination Underlying(s)

- | | | | |
|-----|------------------------------------|---------|---|
| (A) | Termination Underlying(s): | | Each Underlying specified in the Table in item 12 above |
| (B) | Termination Barrier Underlying(s): | Barrier | The Final Performance Underlying |

Final Performance Provisions: Applicable

- | | | | |
|-----|-----------------------|------------|--|
| (A) | Single Observation: | Underlying | Not Applicable |
| (B) | Weighted Observation: | Basket | Not Applicable |
| (C) | Best of Observation: | Basket | Not Applicable |
| (D) | Worst of Observation: | Basket | Applicable for the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred where Nth means: 1st (i.e. lowest) |

- | | | | |
|------|---|-------|----------------|
| I. | Maximum Performance Percentage: | Final | Not Applicable |
| II. | Minimum Performance Percentage: | Final | Not Applicable |
| III. | Maximum Performance Percentage (Barrier | Final | Not Applicable |

	Event):		
IV.	Minimum Performance Percentage (Barrier Event):	Final	Not Applicable
V.	Maximum Performance Percentage (Barrier Event Satisfied):	Final	Not Applicable
VI.	Minimum Performance Percentage (Barrier Event Satisfied):	Final	Not Applicable
VII.	Maximum Performance Percentage (Barrier Event Not Satisfied):	Final	Not Applicable
(E)	Outperformance Observation:		Not Applicable
(F)	Arithmetic Underlying Return:	Mean	Not Applicable
(G)	Cliquet:		Not Applicable
(H)	Himalaya Performance – Observation:	Final – Asian	Not Applicable
	Provisions relating to levels of the Termination Underlying(s)		Applicable
(A)	Termination Level:	Initial	For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Closing Level on Termination Strike Date
(B)	Final Reference Level:		For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Closing Level on Final Valuation Date
(C)	Termination Level:	Strike	For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Termination Initial Level

Provisions relating to a Termination Barrier Event	Applicable
(A) Termination Barrier Event:	In respect of the Termination Barrier Underlying: Applicable – Termination Barrier Event European Observation
(B) Final Barrier Level:	less than 60% of the Termination Initial Level of the Termination Barrier Underlying
Provisions relating to the termination amount due or entitlement deliverable	Applicable
Provisions applicable where Termination Barrier Event is Not Applicable and the Termination Amount is a Performance-Linked Termination Amount:	Not Applicable
Provisions applicable where Termination Barrier Event is Applicable	
(A) Provisions applicable to Physical Delivery:	Not Applicable
(B) Termination Upper Barrier Event:	Not Applicable
(C) Termination Amount due where no Termination Barrier Event has occurred and no Termination Upper Barrier Event is specified:	Applicable – Euro 1,000 per Security
(D) Termination Upper Barrier Percentage:	Not Applicable
I. Upper Termination Amount due where no Termination Barrier Event has occurred:	Not Applicable
II. Lower Termination Amount due where no Termination Barrier Event has occurred:	Not Applicable
(E) Termination Amount	Applicable - the Performance-Linked

	due where a Termination Barrier Event has occurred and no Termination Lower Barrier Event is specified:	Termination Amount determined in accordance with Put Option Provisions
(F)	Termination Lower Barrier Event:	Not Applicable
(G)	Termination Amount due where a Termination Barrier Event has occurred and a Termination Lower Barrier Event is specified	Not Applicable
I.	Lower Barrier Event Termination Amount due where a Termination Barrier Event has occurred:	Not Applicable
II.	Non Lower Barrier Event Termination Amount due where a Termination Barrier Event has occurred:	Not Applicable
Performance-Linked Termination Amount:		
Put Option		Applicable if a Termination Barrier Event occurs
I.	Relevant Percentage:	100%
II.	Maximum Termination Amount:	Not Applicable
III.	Minimum Termination Amount:	Not Applicable
IV.	Maximum Termination Amount (Barrier Event Satisfied):	Not Applicable
V.	Minimum Termination Amount (Barrier Event Satisfied):	Not Applicable
VI.	Maximum Termination Amount (Barrier Event Not Satisfied):	Not Applicable
VII.	Minimum Termination Amount (Barrier Event Not Satisfied):	Not Applicable
VIII.	Final Participation Rate (FPR):	Not Applicable

IX.	Termination Adjustment:		Not Applicable
	Call Option:		Not Applicable
	Call Spread - Put Spread Option:		Not Applicable
	Twin Win Option:		Not Applicable
	Market Timer:		Not Applicable
	Put Call Sum		Not Applicable
	Swaption:		Not Applicable
	Provisions relating to Buy the Dip Securities:		Not Applicable
	Termination Valuation Provisions	Underlying	Applicable
(A)	Valuation (Scheduled Days):	Disruption Trading	Move in Block
(B)	Valuation (Disrupted Days):	Disruption	Value What You Can
(C)	Valuation Roll:		Eight

Provisions relating to the Preference Share-Linked Termination Amount in respect of Preference Share Linked Securities

Split Payment Conditions: Not Applicable

15. **FX Provisions:** Not Applicable

16. **FX Performance:** Not Applicable

PROVISIONS RELATING TO CREDIT LINKED NOTES

17. **Credit Linked Notes:** Not Applicable

PROVISIONS RELATING TO INDEX SKEW NOTES

18. **Index Skew Notes:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

19. **Form of Securities:** Registered Securities

Regulation S Global Registered Security Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

20.	New Safekeeping Structure:	Not Applicable
21.	Business Centre(s):	New York City and TARGET2
22.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	New York City and TARGET2
23.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
24.	Consolidation provisions:	The provisions of General Condition 14 (<i>Further Issues</i>) apply
25.	Substitution provisions:	Applicable: The provisions of General Condition 17 (<i>Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor</i>) apply
	Additional Requirements:	Not Applicable
26.	Name and address of Calculation Agent:	Citigroup Global Markets Limited (acting through its EMEA Equity Stocks Exotic Trading Desk (or any successor department/group) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
27.	Determination Agent:	Calculation Agent
28.	Determinations:	
	(i) Standard:	Commercial Determination
	(ii) Minimum Amount Adjustment Prohibition:	Applicable
29.	Determinations and Exercise of Discretion (BEC):	Not Applicable
30.	Prohibition of sales to consumers in Belgium:	Applicable
31.	Additional provisions applicable to Italian Listed Certificates:	Applicable
	(i) Expiry Date (<i>Data di Scadenza</i>) for the purposes of EuroTLX:	3 August 2026
32.	Administrator/Benchmark Event:	Early Termination following Administrator/Benchmark Event: Applicable
		Early Termination Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Deduction of Issuer Costs and Hedging and Funding Costs: Applicable

Pro Rata Issuer Cost Reimbursement: Not Applicable

Additional Costs on account of Early Termination: Not Applicable

33. **Details relating to Instalment Securities: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made:** Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Admission to trading and listing:

Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of Euronext Dublin and to listing on the official list of Euronext Dublin with effect from on or around the Issue Date.

Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. ("**EuroTLX**") with effect from on or around the Issue Date.

2. RATINGS

Ratings:

The Securities are not rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer:

See "Use of Proceeds" wording in Section E.3 (Description of Citigroup Global Markets Funding Luxembourg S.C.A.) of the CGMFL Base Prospectus

(ii) Estimated net proceeds:

An amount equal to the final Aggregate Principal Amount of the Securities issued on

the Issue Date.

For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date.

(iii) Estimated total expenses: Approximately, Euro 4,000 (legal expenses) and Euro 1,500 (listing fees)

5. **INFORMATION ABOUT THE PAST AND FUTURE PERFORMANCE AND VOLATILITY OF THE OR EACH UNDERLYING**

Information about the past and future performance of the or each Underlying is electronically available free of charge from the applicable Electronic Page(s) specified for such Underlying in Part A above

6. **EU BENCHMARKS REGULATION**

EU Benchmarks Regulation: Article 29(2) the iSTOXX ISP GR Decrement 0.197 Price EUR, the iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR and the iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR are provided by STOXX Limited.

As at the date hereof, STOXX Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation.

7. **DISCLAIMER**

The iSTOXX ISP GR Decrement 0.197 Price EUR, the iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR, and the iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR

STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers have no relationship to the Issuer or the Dealer, other than the licensing of the iSTOXX ISP GR Decrement 0.197 Price EUR (the **IXISP019 Index**), the iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR (the **IXENI088 Index**) and the iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR (the **IXSTL1 Index**) (IXISP019 Index, IXENI088 Index and IXSTL1 Index are collectively the **Indices**) and the related trademarks for use in connection with the Securities.

In case the Indices are an iSTOXX or idDAX index, note that such indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX index family or DAX index family.

STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Securities or recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining,

composing or calculating the Indices or have any obligation to do so.

STOXX Limited and Qontigo Index GmbH respectively as the licensor and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Securities or their performance.

Specifically,

- STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - the results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the Indices and the data included in the Indices;
 - the accuracy, timeliness, and completeness of the Indices and their data;
 - the merchantability and the fitness for a particular purpose or use of the Indices and their data;
 - the performance of the Securities generally.
- STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Indices or their data;
- Under no circumstances will STOXX Limited, Qontigo Index GmbH or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Indices or its data or generally in relation to the Securities even in circumstances where STOXX Limited, Qontigo Index GmbH or their licensors, research partners or data providers are aware that such loss or damage may occur.

In case the Index is a Decrement index, STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers:

- expressly declare that the valuation and calculation methodologies for the IXISP019 Index, IXENI088 Index and IXSTL1 Index require deductions from the index performance (the “Performance Deductions”) and therefore may not be reflecting the aggregate fair or full performance of the IXISP019 Index, IXENI088 Index and IXSTL1 Index.
- do not have any responsibility for, and do not purport, neither expressly nor by implication, that any Performance Deduction is adequate or sufficient for any particular purpose, such as serving as a sufficient basis for achieving capital protection in capital protected products.

STOXX Limited and Qontigo Index GmbH do not assume any contractual relationship with the purchasers of the Securities or any other third parties. The licensing agreement between the Issuer and the respective licensors solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

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Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Securities.

8. **OPERATIONAL INFORMATION**

ISIN Code:	XS2474834467
Common Code:	247483446
CUSIP:	5C02XZ9I4
WKN:	Not Applicable
Valoren:	Not Applicable
CFI:	DEXFTX
FISN:	CITIGROUP GLOBA/1.04UT 20260803
Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and DTC and the relevant identification number(s) and details relating to the relevant depository, if applicable:	Not Applicable
Delivery:	Delivery versus payment
Names and address of the Swedish Securities Issuing and Paying Agent (if any):	Not Applicable
Names and address of the Finnish Securities Issuing and Paying Agent (if any):	Not Applicable
Names and address of the French Securities Issuing and Paying Agent (if any):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

9. **DISTRIBUTION**

(i) Method of distribution:	Non-syndicated
(ii) If syndicated, names and addresses of the Lead Manager and the other Managers and underwriting commitments:	Not Applicable
(iii) Date of Subscription Agreement:	Not Applicable
(iv) Stabilisation Manager(s) (if any):	Not Applicable
(v) If non-syndicated, name and address of Dealer:	Citigroup Global Markets Europe AG at Reuterweg 16, 60323 Frankfurt am Main, Germany
(vi) Total commission and concession:	None
(vii) Non-exempt Offer:	Not Applicable

- (viii) General Consent: Not Applicable
- (ix) Other conditions to consent: Not Applicable
- (x) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (xi) Prohibition of Sales to UK Retail Investors: Applicable

10. **UNITED STATES TAX CONSIDERATIONS**

General: The Securities are Non-U.S. Issuer Securities.

Section 871(m): The Issuer has determined that the Securities are not Specified ELIs because (i) the Issue Date for the Securities is prior to 2023 and (ii) the Securities do not have a "delta" of one.

ANNEX
SUMMARY

INTRODUCTION AND WARNINGS

The Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.

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

The Securities: Issue of 3,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of the iSTOXX ISP GR Decrement 0.197 Price EUR, the iSTOXX Single Stock on Eni GR Decrement 0.88 Price EUR and the iSTOXX Single Stock on Stellantis GR Decrement 1 Price EUR (ISIN: XS2474834467)

The Issuer: Citigroup Global Markets Funding Luxembourg S.C.A. Its registered office is at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and its telephone number is +352 45 14 14 447. Its Legal Entity Identifier ("LEI") is 549300EVRWDFJUNNP53.

Competent authority: The Base Prospectus was approved on 17 December 2021 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000).

KEY INFORMATION ON THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation: The Issuer was incorporated as a corporate partnership limited by shares (*société en commandite par actions*) on 24 May 2012 under the laws of Luxembourg for an unlimited duration and is registered with the Register of Trade and Companies of Luxembourg (*Registre de commerce et des sociétés, Luxembourg*) under number B 169.199. Its LEI is 549300EVRWDFJUNNP53.

Issuer's principal activities: The Issuer grants loans and other forms of funding to Citigroup Inc. and its subsidiaries (the "**Group**"), and therefore may compete in any market in which the Group has a presence, and may finance itself in whatever form, including through issuance of the Securities, and carry on incidental activities.

Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: The shares of the Issuer are held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited ("**CGML**" or the "**Guarantor**"). All of the issued share capital of CGML is owned by Citigroup Global Markets Holdings Bahamas Limited, which is an indirect subsidiary of Citigroup Inc.

Key managing directors: The Issuer is managed by Citigroup Global Markets Funding Luxembourg GP S.à r.l. in its capacity as manager (the "**Corporate Manager**"). The members of the board of managers of the Corporate Manager are Ms. Alberta Brusi, Mr. Vincent Mazzoli, Mr. Jonas Bossau, Ms. Milka Krasteva and Mr. Dimba Kier.

Statutory auditors: The Issuer's approved statutory auditor (*réviseur d'entreprises agréé*) is KPMG Luxembourg Société Coopérative of 39, avenue J.F. Kennedy, L-1855, Luxembourg.

What is the key financial information regarding the Issuer?

The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2021 and 2020.

Summary information – income statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Profit before income tax (<i>in thousands of U.S. dollars</i>)	134	113
Summary information – balance sheet		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net financial debt (long term debt plus short term debt minus cash) (<i>in thousands of U.S. dollars</i>)	25,387,512	18,588,258
Current ratio (current assets/current liabilities)	100%	100%
Debt to equity ratio (total liabilities/total shareholder equity)	22713%	1868714%

Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable
Summary information – cash flow statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net cash flows from operating activities (in thousands of U.S. dollars)	97,426	-11,875
Net cash flows from financing activities (in thousands of U.S. dollars)	7,505,356	4,871,709
Net cash flows from investing activities (in thousands of U.S. dollars)	-7,505,354	-4,871,701

*In accordance with IFRS, the Issuer does not present any interest expenses.

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its audited historical financial information.

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

- The Issuer is subject to intra-group credit risk. From time to time, the Issuer enters into derivative transactions with CGML to offset or hedge its liabilities to securityholders under securities issued by it (which may include the Securities). As such, the Issuer is exposed to the credit risk of CGML in the form of counterparty risk in respect of such derivative transactions. In particular, the Issuer's ability to fulfil its obligations under the Securities is primarily dependent on CGML performing its counterparty obligations owed to the Issuer in respect of such derivative transactions in a timely manner, and any failure by CGML to do so will negatively affect the ability of the Issuer to fulfil its obligations under the Securities. Securityholders will not have any recourse to CGML under any such derivative transactions.
- The Issuer may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Issuer and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.
- Following the military action by Russia in Ukraine, the U.S. has imposed, and is likely to impose material additional, financial and economic sanctions and export controls against certain Russian organisations and/or individuals, with similar actions implemented and/or planned by the European Union, the UK and other jurisdictions. The Group's ability to engage in activity with certain consumer and institutional businesses in Russia and Ukraine or involving certain Russian or Ukrainian businesses and customers is dependent in part upon whether such engagement is restricted under any current or expected U.S., European Union, UK or other countries' sanctions and laws, or is otherwise discontinued in light of these developments. Sanctions and export controls, as well as any actions by Russia, could adversely affect the Group's business activities and customers in and from Russia and Ukraine. Any negative impact of Russia's actions in Ukraine, and related sanctions, export controls and similar actions or laws on the Group, including the Issuer, could adversely affect the ability of the Issuer to fulfil its obligations under the Securities, and the value of and return on the Securities may also be adversely affected.

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type and class of Securities, including security identification numbers

The Securities are derivative securities in the form of Italian listed certificates, and are linked to a basket of underlying security indices. The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking, *société anonyme*.

The issue date of the Securities is 7 October 2022 (the "Issue Date"). The issue price of the Securities is Euro 1,000 per Security.

Series Number: CGMFL52860; ISIN: XS2474834467; Common Code: 247483446; CFI: DEXFTX; FISN: CITIGROUP GLOBA/1.04UT 20260803; CUSIP: 5C02XZ914

Currency, specified denomination, calculation amount, number of Securities and final termination date of the Securities

The Securities are denominated in Euro ("EUR"). The Securities have a specified denomination of 1 Unit (each Unit being EUR 1,000 in principal amount of the Securities) and the calculation amount is 1 Unit. The number of the Securities to be issued is 3,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).

Final Termination Date: 3 August 2026. This is the date on which the Securities are scheduled to terminate, subject to an early termination of the Securities. The Securities will be automatically exercised on 3 August 2026 and the Expiry Date (*Data di Scadenza*) of the Securities is 3 August 2026.

Rights attached to the Securities

The return on the Securities will derive from Premium Amount payable (if any), and the potential payment of a Mandatory Early Termination Amount following early termination of the Securities due to the occurrence of a Mandatory Early Termination Barrier Event, and, unless the Securities have been previously terminated or

purchased and cancelled, the payment of the Termination Amount on the Final Termination Date of the Securities.

Premium Amount: If, in respect of a Premium Payment Date:

- (a) a Premium Barrier Event has not occurred, no amount in respect of coupon will be paid on such Premium Payment Date;
- (b) a Premium Barrier Event has occurred, an amount in respect of each Security specified for such Premium Payment Date in the table below plus the sum of the amounts (if any) specified in the table below in respect of all of the Premium Payment Dates (if any) falling prior to such Premium Payment Date on which a Premium Barrier Event did not occur and, therefore, such amounts had not previously been paid (and which have not already been paid).

Where:

Premium Barrier Event: in respect of a Premium Payment Date, if the Interim Performance of the Interim Performance Underlying on the related Premium Barrier Observation Date, (the "**Premium Barrier Underlying**") is greater than or equal to the relevant Premium Barrier Level.

Premium Barrier Level: in respect of a Premium Payment Date, the percentage(s) specified in relation to the relevant Premium Barrier Underlying for such Premium Payment Date in the table below.

Premium Barrier Observation Date(s): in respect of a Premium Payment Date, each date specified as such for such Premium Payment Date in the table below, subject to adjustment.

Premium Initial Level: in respect of a Premium Underlying, the underlying closing level for such Premium Underlying for the Premium Strike Date.

Premium Payment Date(s): each date specified as such in the table below.

Interim Performance: in respect of a Premium Payment Date and a Premium Underlying, an amount expressed as a percentage equal to such Premium Underlying's Premium Reference Level for that Premium Payment Date less its Premium Strike Level, all divided by its Premium Initial Level. Expressed as a formula:

$$\frac{\text{Coupon Reference Level for such Coupon Payment Date} - \text{Coupon Strike Level}}{\text{Coupon Initial Level}}$$

Interim Performance Underlying: in respect of a Premium Payment Date, the Premium Underlying with the lowest (determined, if equal, by the calculation agent) Interim Performance for that Premium Payment Date.

Premium Reference Level: in respect of Premium Underlying, the underlying closing level for such Premium Underlying for the relevant Premium Valuation Date.

Premium Strike Date: 5 October 2022, subject to adjustment.

Premium Strike Level: in respect of a Premium Underlying, the level specified for such Premium Underlying in the table below.

Premium Underlying(s): each Underlying specified as an underlying for the purpose of the coupon provisions in the underlying table below.

Premium Valuation Date(s): in respect of a Premium Payment Date, each date specified as such for such Premium Payment Date in the table below, subject to adjustment.

Premium Strike Level	Premium Valuation Date(s)	Premium Barrier Level (%)	Premium Barrier Observation Date	Amount	Premium Payment Date
Zero (0)	25 November 2022	Greater than or equal to 60%	25 November 2022	EUR 250.00	2 December 2022
Zero (0)	27 December 2022	Greater than or equal to 60%	27 December 2022	EUR 5.00	4 January 2023
Zero (0)	25 January 2023	Greater than or equal to 60%	25 January 2023	EUR 5.00	1 February 2023
Zero (0)	27 February 2023	Greater than or equal to 60%	27 February 2023	EUR 5.00	6 March 2023
Zero (0)	27 March 2023	Greater than or equal to 60%	27 March 2023	EUR 5.00	3 April 2023
Zero (0)	25 April 2023	Greater than or equal to 60%	25 April 2023	EUR 5.00	3 May 2023
Zero (0)	25 May 2023	Greater than or equal to 60%	25 May 2023	EUR 5.00	2 June 2023
Zero (0)	26 June 2023	Greater than or equal to 60%	26 June 2023	EUR 5.00	3 July 2023
Zero (0)	25 July 2023	Greater than or equal to 60%	25 July 2023	EUR 5.00	1 August 2023
Zero (0)	25 August 2023	Greater than or equal to 60%	25 August 2023	EUR 5.00	1 September 2023
Zero (0)	25 September 2023	Greater than or equal to 60%	25 September 2023	EUR 5.00	2 October 2023
Zero (0)	25 October 2023	Greater than or equal to 60%	25 October 2023	EUR 5.00	1 November 2023
Zero (0)	27 November 2023	Greater than or equal to 60%	27 November 2023	EUR 5.00	4 December 2023
Zero (0)	27 December 2023	Greater than or equal to 60%	27 December 2023	EUR 5.00	4 January 2024
Zero (0)	25 January 2024	Greater than or equal to 60%	25 January 2024	EUR 5.00	1 February 2024
Zero (0)	26 February 2024	Greater than or equal to 60%	26 February 2024	EUR 5.00	4 March 2024
Zero (0)	25 March 2024	Greater than or equal to 60%	25 March 2024	EUR 5.00	3 April 2024
Zero (0)	25 April 2024	Greater than or equal to 60%	25 April 2024	EUR 5.00	3 May 2024
Zero (0)	27 May 2024	Greater than or equal to 60%	27 May 2024	EUR 5.00	3 June 2024
Zero (0)	25 June 2024	Greater than or equal to 60%	25 June 2024	EUR 5.00	2 July 2024
Zero (0)	25 July 2024	Greater than or equal to 60%	25 July 2024	EUR 5.00	1 August 2024
Zero (0)	26 August 2024	Greater than or equal to 60%	26 August 2024	EUR 5.00	3 September 2024
Zero (0)	25 September 2024	Greater than or equal to 60%	25 September 2024	EUR 5.00	2 October 2024

Zero (0)	25 October 2024	Greater than or equal to 60%	25 October 2024	EUR 5.00	1 November 2024
Zero (0)	25 November 2024	Greater than or equal to 60%	25 November 2024	EUR 5.00	3 December 2024
Zero (0)	27 December 2024	Greater than or equal to 60%	27 December 2024	EUR 5.00	6 January 2025
Zero (0)	27 January 2025	Greater than or equal to 60%	27 January 2025	EUR 5.00	3 February 2025
Zero (0)	25 February 2025	Greater than or equal to 60%	25 February 2025	EUR 5.00	4 March 2025
Zero (0)	25 March 2025	Greater than or equal to 60%	25 March 2025	EUR 5.00	1 April 2025
Zero (0)	25 April 2025	Greater than or equal to 60%	25 April 2025	EUR 5.00	5 May 2025
Zero (0)	26 May 2025	Greater than or equal to 60%	26 May 2025	EUR 5.00	2 June 2025
Zero (0)	25 June 2025	Greater than or equal to 60%	25 June 2025	EUR 5.00	2 July 2025
Zero (0)	25 July 2025	Greater than or equal to 60%	25 July 2025	EUR 5.00	1 August 2025
Zero (0)	25 August 2025	Greater than or equal to 60%	25 August 2025	EUR 5.00	2 September 2025
Zero (0)	25 September 2025	Greater than or equal to 60%	25 September 2025	EUR 5.00	2 October 2025
Zero (0)	27 October 2025	Greater than or equal to 60%	27 October 2025	EUR 5.00	3 November 2025
Zero (0)	25 November 2025	Greater than or equal to 60%	25 November 2025	EUR 5.00	3 December 2025
Zero (0)	29 December 2025	Greater than or equal to 60%	29 December 2025	EUR 5.00	6 January 2026
Zero (0)	26 January 2026	Greater than or equal to 60%	26 January 2026	EUR 5.00	2 February 2026
Zero (0)	25 February 2026	Greater than or equal to 60%	25 February 2026	EUR 5.00	4 March 2026
Zero (0)	25 March 2026	Greater than or equal to 60%	25 March 2026	EUR 5.00	1 April 2026
Zero (0)	27 April 2026	Greater than or equal to 60%	27 April 2026	EUR 5.00	5 May 2026
Zero (0)	25 May 2026	Greater than or equal to 60%	25 May 2026	EUR 5.00	1 June 2026
Zero (0)	25 June 2026	Greater than or equal to 60%	25 June 2026	EUR 5.00	2 July 2026
Zero (0)	27 July 2026	Greater than or equal to 60%	27 July 2026	EUR 5.00	Final Termination Date

Mandatory Early Termination Amount: If, in respect of a Mandatory Early Termination Date, a Mandatory Early Termination Barrier Event has occurred, the Securities will be terminated on the relevant Mandatory Early Termination Date at an amount for each Security equal to the amount specified as the Mandatory Early Termination Amount for the relevant Mandatory Early Termination Date in the table below. If the Securities are terminated early, no further amounts shall be paid after the Mandatory Early Termination Date.

Where:

Mandatory Early Termination Barrier Event: in respect of a Mandatory Early Termination Date, if on the related Mandatory Early Termination Barrier Observation Date, the underlying closing level of the Mandatory Early Termination Performance Underlying (the "**Mandatory Early Termination Barrier Underlying**") is greater than or equal to the relevant Mandatory Early Termination Barrier Level.

Mandatory Early Termination Barrier Level: in respect of a Mandatory Early Termination Date, the level specified for such Mandatory Early Termination Date and the relevant Mandatory Early Termination Barrier Underlying in the table below.

Mandatory Early Termination Barrier Observation Date: in respect of a Mandatory Early Termination Date, each date specified as such for such Mandatory Early Termination Date in the table below, subject to adjustment.

Mandatory Early Termination Date: each date specified as such in the table below.

Mandatory Early Termination Initial Level: in respect of each Mandatory Early Termination Underlying, the underlying closing level for such Mandatory Early Termination Underlying for the Mandatory Early Termination Strike Date.

Mandatory Early Termination Performance: in respect of a Mandatory Early Termination Date and a Mandatory Early Termination Underlying, an amount expressed as a percentage equal to such Mandatory Early Termination Underlying's Mandatory Early Termination Reference Level for that Mandatory Early Termination Date less its Mandatory Early Termination Strike Level, all divided by its Mandatory Early Termination Initial Level. Expressed as a formula:

$$\frac{\text{Mandatory Early Termination Reference Level for such Mandatory Early Termination Date} - \text{Mandatory Early Termination Strike Level}}{\text{Mandatory Early Termination Initial Level}}$$

Mandatory Early Termination Performance Underlying: in respect of a Mandatory Early Termination Date, the Mandatory Early Termination Underlying with the lowest (determined, if equal, by the calculation agent) Mandatory Early Termination Performance for that Mandatory Early Termination Date.

Mandatory Early Termination Reference Level: in respect of a Mandatory Early Termination Underlying, the underlying closing level for such Mandatory Early Termination Underlying for the relevant Mandatory Early Termination Valuation Date.

Mandatory Early Termination Strike Date: 5 October 2022, subject to adjustment.

Mandatory Early Termination Strike Level: in respect of a Mandatory Early Termination Underlying, the level specified for such Mandatory Early Termination Underlying in the table below.

Mandatory Early Termination Underlying(s): each Underlying specified as an underlying for the purpose of the mandatory early termination provisions in the underlying table below.

Mandatory Early Termination Valuation Date: in respect of a Mandatory Early Termination Date, each date specified as such for such Mandatory Early Termination Date in the table below, subject to adjustment.

Mandatory Early Termination Barrier Level	Mandatory Early Termination Strike Level	Mandatory Early Termination Valuation	Mandatory Early Termination Barrier	Mandatory Early	Mandatory Early Termination Date
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Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Initial Level				
100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Mandatory Early Termination Initial Level	25 February 2026	25 February 2026	EUR 1,000	4 March 2026
100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Mandatory Early Termination Initial Level	25 March 2026	25 March 2026	EUR 1,000	1 April 2026
100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Mandatory Early Termination Initial Level	27 April 2026	27 April 2026	EUR 1,000	5 May 2026
100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Mandatory Early Termination Initial Level	25 May 2026	25 May 2026	EUR 1,000	1 June 2026
100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying	Mandatory Early Termination Initial Level	25 June 2026	25 June 2026	EUR 1,000	2 July 2026

Termination Amount: Unless the Securities have been previously terminated or purchased and cancelled, if:

- (a) a Termination Barrier Event has not occurred, the Issuer shall terminate each Security on the Final Termination Date at an amount equal to EUR 1,000; or
- (b) a Termination Barrier Event has occurred, the Issuer shall terminate each Security on the Final Termination Date at an amount equal to the product of (a) the Calculation Amount and (b) the sum of 100% and the Final Performance of the Final Performance Underlying. Expressed as a formula:

$$CA \times (100\% + \text{Final Performance of the Final Performance Underlying}).$$

Where:

Calculation Amount or CA: EUR 1,000.

Final Barrier Level: 60% of the Termination Initial Level of the relevant Termination Barrier Underlying.

Final Performance: in respect of a Termination Underlying, an amount expressed as a percentage equal to such Termination Underlying's Final Reference Level less its Termination Strike Level, all divided by its Termination Initial Level. Expressed as a formula:

$$\frac{\text{Final Reference Level} - \text{Termination Strike Level}}{\text{Termination Initial Level}}$$

Final Performance Underlying: the Termination Underlying with the lowest (determined, if equal, by the calculation agent) Final Performance.

Final Reference Level: in respect of a Termination Underlying, the underlying closing level for such Termination Underlying on the Final Valuation Date.

Final Valuation Date(s): 27 July 2026 subject to adjustment.

Termination Barrier Event: if on the related Termination Barrier Observation Date, the underlying closing level of the Final Performance Underlying (the "**Termination Barrier Underlying**") is less than the Final Barrier Level.

Termination Barrier Observation Date: 27 July 2026, subject to adjustment.

Termination Initial Level: in respect of a Termination Underlying, the underlying closing level for such Termination Underlying for the Termination Strike Date.

Termination Strike Date: 5 October 2022, subject to adjustment.

Termination Strike Level: in respect of a Termination Underlying, the Termination Initial Level of such Termination Underlying.

Termination Underlying(s): each Underlying specified as an underlying for the purpose of the termination provisions in the underlying table below.

The Underlying(s)				
Description	Underlying for the purpose of the coupon provisions	Underlying for the purpose of the termination provisions	Underlying for the purpose of the mandatory early termination provisions	Electronic page
Security Index (ISIN: CH1105672039)	Yes	Yes	Yes	Bloomberg Page: IXISP019 Index
Security Index (ISIN: CH1123123999)	Yes	Yes	Yes	Bloomberg Page: IXENI088 Index
Security Index (ISIN: CH1169653099)	Yes	Yes	Yes	Bloomberg Page: IXSTL1 Index

Early Termination: The Securities may be terminated early following the occurrence of certain specified events or circumstances (for example, including an event affecting the Underlying(s) or the Issuer's hedging arrangements, an event of default, and circumstances relating to taxation and illegality) at an amount which will be determined by the calculation agent in accordance with the terms and conditions of the Securities.

Adjustments: The terms and conditions of the Securities contain provisions, including provisions relating to events affecting the Underlying(s) or hedging arrangements in

respect of the Securities, market disruption provisions and provisions relating to subsequent corrections of the level of the Underlying(s) and details of the consequences of such events. Such provisions may where applicable permit adjustments to be made to the terms and conditions of the Securities. The terms and conditions of the Securities also permit the adjustment of payments dates for non-business days.

Meetings: The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Governing law: The Securities will be governed by English law.

Bail-in: Any exercise of such bail-in power or other action taken by a relevant resolution authority in respect of the Guarantor could materially adversely affect the value of and return on the Securities.

Status of the Securities: The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will at all times rank *pari passu* and rateably among themselves and at least *pari passu* with all other unsecured and unsubordinated outstanding obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Description of restrictions on free transferability of the Securities

The Securities will be transferable, subject to offering, selling and transfer restrictions of the laws of any jurisdiction in which the Securities are offered or sold.

Where will the Securities be traded?

Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of Euronext Dublin and to listing on the official list of Euronext Dublin with effect from on or around the Issue Date.

Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. ("EuroTLX") with effect from on or around the Issue Date.

The EuroTLX is not a regulated market for the purpose of Directive 2014/65/EU (as amended, varied or replaced from time to time).

Is there a guarantee attached to the Securities?

Brief description of the Guarantor: CGML is a private company limited by shares and was incorporated in England and Wales on 21 October 1983. CGML operates under the laws of England and Wales and is domiciled in England. Its registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and its telephone number is +44 (0)207 986 4000. The registration number of CGML is 01763297 on the register maintained by Companies House. Its LEI is XKZZZ2JZF41MRHTR1V493. CGML is a wholly-owned indirect subsidiary of Citigroup Inc. and has a major international presence as a dealer, market maker and underwriter, as well as providing advisory services to a wide range of corporate, institutional and government clients.

Nature and scope of guarantee: The Securities issued will be unconditionally and irrevocably guaranteed by CGML pursuant to a deed of guarantee, which constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank at least *pari passu* with all other outstanding, unsecured and unsubordinated obligations of CGML, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Key financial information of the Guarantor: The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor for the years ended 31 December 2021 and 2020.

Summary information – income statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Profit after taxation (in millions of U.S. dollars)	403	1,023
Summary information – balance sheet		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net financial debt (long term debt plus short term debt minus cash) (in millions of U.S. dollars)	7,338	12,442
Debt to equity ratio (total liabilities/total shareholder equity)	15	23
Summary information – cash flow statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net cash flows from operating activities (in millions of U.S. dollars)	(1,982)	301
Net cash flows from financing activities (in millions of U.S. dollars)	5,305	2,333
Net cash flows from investing activities (in millions of U.S. dollars)	(1,780)	(690)

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Guarantor on its audited historical financial information.

Key risks in respect of the Guarantor: The Guarantor is subject to the following key risks:

- The Guarantor is exposed to concentrations of risk, particularly credit and market risk. As regulatory or market developments continue to lead to increased centralisation of trading activities, the Guarantor could experience an increase in concentration of risk, which could limit the effectiveness of any hedging strategies and cause the Guarantor to incur significant losses. The Guarantor may be affected by macroeconomic, geopolitical and other challenges, uncertainties and volatilities, including the global COVID-19 pandemic and the military action by Russia in Ukraine (and related sanctions, export controls and similar actions or laws), which may negatively impact the businesses of the Guarantor and its ability to fulfil its obligations under the Securities, and the value of and return on the Securities.
- The Guarantor may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Guarantor and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.
- If the relevant resolution authority is satisfied that the Guarantor is failing or likely to fail, and subject to certain other conditions being satisfied, the Guarantor may be subject to action taken by the resolution authority, including potentially the write down of claims of unsecured creditors of the Guarantor (such as under the deed of guarantee) and the conversion of unsecured debt claims (such as the under the deed of guarantee) to other instruments (e.g. equity shares), the transfer of all or part of the Guarantor's business to another entity, or other resolution measures. As a result of any such action, investors could lose some or all of their investment in the Securities.

What are the key risks that are specific to the Securities?

The Securities are subject to the following key risks:

- You should be prepared to sustain a total or partial loss of the purchase price of your Securities. The value of Securities prior to their scheduled redemption may vary due to a number of interrelated factors, including the value, dividend yields and volatility of the Underlying(s) and any changes in interim interest rates if applicable, and a sale of Securities prior to their scheduled termination may be at a substantial discount from the original purchase price and you may lose some or higher than your initial investment. If, at maturity, a Termination Barrier Event has occurred and the Final Reference Level of the Final Performance Underlying is less than its Termination Initial Level, the Securities may be terminated for less than your initial investment or even zero. Further, you may receive no coupon if a Premium Barrier Event does not occur.
- The Issuer's obligations under the Securities and the Guarantor's obligations under the deed of guarantee represent general contractual obligations of each respective entity and of no other person. Accordingly, payments under the Securities are subject to the credit risk of the Issuer and the Guarantor. Securityholders will not have recourse to any secured assets of the Issuer and Guarantor in the event that the Issuer or Guarantor is unable to meet its obligations under the Securities, including in the event of an insolvency, and therefore risk losing some or all of their investment.
- Securities may have no established trading market when issued, and one may never develop, so investors should be prepared to hold the Securities until maturity. If a market does develop, it may not be very liquid. Consequently, you may not be able to sell your Securities easily or at all or at prices equal to or higher than your initial investment and in fact any such price may be substantially less than the original purchase price. Illiquidity may have a severely adverse effect on the market value of Securities.
- Amounts due in respect of the Securities are linked to the performance of the Underlying(s), which is a basket of security indices. Global economic, financial and political developments, among other things, may have a material effect on the value of the component securities of, and/or the performance of, the Underlying(s), and in recent years, currency exchange rates and prices for component securities have been highly volatile. This may in turn affect the value of and return on the Securities. Where the Underlying(s) has a decrement feature, the return on such Underlying(s) will be calculated by reinvesting net dividends or gross dividends (depending on the type and rules of such Underlying(s)) paid by its components and by subtracting on a daily basis a pre-defined amount, and this may result in a lower return than that of a traditional "price return" or "total return" index, or a direct investment in the components of the Underlying(s). As the deduction of such pre-defined amount is defined as a fixed number of index points rather than as a percentage of the index level of the Underlying(s), such fixed deduction will have a greater negative impact on the index level of the Underlying(s) in a falling equities market.
- The Securities do not create an actual interest in, or ownership of, an Underlying. A Security will not represent a claim against an Underlying and, in the event that the amount paid on redemption of the Securities is less than your investment, you will not have recourse under any relevant Security to an Underlying or other items which may comprise the Underlying(s) in respect of such Securities. You will have no legal or beneficial interest in an Underlying. You may receive a lower return on the Securities than you would have received had you invested directly in an Underlying or through another product.
- Where (i) a benchmark is materially changed, cancelled or its use is prohibited, (ii) any authorisation or similar in respect of a benchmark or its administrator or sponsor has not been, or will not be, obtained or has been, or will be, rejected or similar such that the Issuer or any other entity is not, or will not be, permitted to use the benchmark, (iii) it is not commercially reasonable to continue use of a benchmark due to licensing restrictions or changes in licence costs, or (iv) a supervisor and/or sponsor officially announces a benchmark is no longer representative, or as of a specified future date will no longer be representative, of any relevant underlying market(s) or economic reality that such benchmark is intended to measure, adjustments may be made to the Securities which may include selecting one or more successor benchmarks and making related adjustments. Alternatively, early redemption of the Securities may apply. Any such adjustment may have an adverse effect on the value of, return on or market for the Securities, and if the Securities are early redeemed, the amount repaid to you could be substantially less than your initial investment and you could therefore sustain a loss.
- The terms and conditions of Securities include provisions dealing with the postponement of dates on which the level of an Underlying is scheduled to be taken. Such postponement or alternative provisions for valuation provided in the terms and conditions of the Securities may have an adverse effect on the value of such Securities.

- The calculation agent may make adjustments to the terms of the Securities to account for the effect of certain adjustment events occurring in respect of the Securities or an Underlying and/or hedging arrangements, or may replace an Underlying with a new security index. Any such adjustments may have an adverse effect on the value of such Securities. In certain circumstances (for example, if the calculation agent determines that no calculation, adjustment or substitution can reasonably be made, following an event of default or certain events affecting an Underlying or the Issuer's hedging arrangements, or for reasons relating to taxation or illegality), the Securities may be early terminated. If the Securities are terminated early, the amount paid may be less than your initial investment and you may therefore sustain a loss.
- Following the occurrence of a Mandatory Early Termination Barrier Event, the Securities will be terminated on the relevant Mandatory Early Termination Date at the relevant Mandatory Early Termination Amount and no further amount shall be payable in respect of the Securities after the Mandatory Early Termination Date. In this case, you are subject to a reinvestment risk, as you may not be able to replace your investment in the Securities with an investment that has a similar profile of chances and risks as the Securities.

KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in the Securities?

Terms and conditions of the offer

The Securities are not being publicly offered.

Estimated expenses or taxes charged to investor by issuer/offeror

No expenses are being charged to an investor by the Issuer.

Who is the offeror and/or the person asking for admission to trading?

The Issuer is the entity requesting for the admission to trading of the Securities.

Why is the Prospectus being produced?

Use and estimated net amount of proceeds

The net proceeds of the issue of the Securities will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same Group, and may be used to finance the Issuer itself. The estimated net amount of proceeds is an amount equal to the final number of Securities issued on the issue date multiplied by the issue price per Security.

Underwriting agreement on a firm commitment basis: The issue of the Securities is not subject to an underwriting agreement on a firm commitment basis.

Description of any interest material to the issue/offer, including conflicting interests

The terms of the Securities confer on the Issuer, the calculation agent and certain other persons discretion in making judgements, determinations and calculations in relation to the Securities. Potential conflicts of interest may exist between the Issuer, calculation agent and holders of the Securities, including with respect to such judgements, determinations and calculations. The Issuer, CGML and/or any of their affiliates may also from time to time engage in transactions or enter into business relationships for their own account and/or possess information which affect or relate to the Securities and/or the Underlying(s). The Issuer, CGML and/or any of their affiliates have no obligation to disclose to investors any such information and may pursue actions and take steps that they deem necessary or appropriate to protect their interests without regard to the consequences for investors. Save as described above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.