

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 13 June 2023

Citigroup Global Markets Funding Luxembourg S.C.A.

Legal Entity Identifier (LEI):

549300EVRWDWFJUNNP53

Issue of Up to 5,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the EURO STOXX® Banks Index

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:

- a) in those Public Offer Jurisdictions mentioned in item 9 of Part B below, provided such person is one of the persons mentioned in item 10 of Part B below and that such offer is made during the Offer Period specified for such purpose therein and that any conditions relevant to the use of the Base Prospectus are complied with; or
- b) otherwise, 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 offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus as supplemented up to, and including, the close of the offer period.

The Base Prospectus and the Supplements and the translation of the Summary into Italian are available for viewing at the offices of the Paying Agents and on the website of the Issuer (<https://it.citifirst.com/Home>). In addition, this Final Terms is 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 16 December 2022 as supplemented by a Supplement (No.1) dated 27 January 2023 ("**Supplement No.1**"), a Supplement (No.2) dated 15 March 2023 (the "**Supplement No.2**"), a Supplement (No.3) dated 3 May 2023 (the "**Supplement No.3**") and a Supplement (No.4) dated 24 May 2023 (the "**Supplement No.4**" and together with Supplement No.1, Supplement No.2 and Supplement No.3 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.

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|----|------|------------|----------------------------------------------------|
| 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: CGMFL60420
- (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: Up to 5,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).
- (ii) Tranche: Up to 5,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).
- The Securities are issued in Units. Accordingly, references herein to Units 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: Euro 1,000 per Security
6. (i) Specified Denominations: 1 Unit
- (ii) Calculation Amount: 1 Unit
7. (i) Trade Date: 30 June 2023
- (ii) Issue Date: 5 July 2023
- (iii) Premium Commencement Date: Not Applicable
8. Final Termination Date: 7 July 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 Guarantee: Not Applicable

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

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): The EURO STOXX® Banks Index (ISIN: EU0009658426)

(B) Classification: Security Index

(C) Electronic Page: Bloomberg Page: SX7E Index

(ii) Particulars in respect of each Underlying:

Security Index/Indices:

(A) Type of Index: Multiple Exchange Index

(B) Exchange(s): As specified in Condition 1 of the Security Index Conditions in respect of a Multiple Exchange Index

(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
Disruption
Event(s): | Increased Cost of Stock Borrow
Loss of Stock Borrow |
| (B) | Additional
Adjustment
Event(s): | 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
Adjustment
Event(s) | 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): | 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 | Applicable |
| (iv) | Trade Date: | 30 June 2023 |

- (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): 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 See Table below

	Date(s), Barrier Premium Premium Specified Observation Date:	Lower Level, Barrier Premium Barrier	Premium Upper Level, Level, Level, Barrier	
(ii)	Non-Contingent Provisions	Premium		Not Applicable
(iii)	Premium Strike Dates			Applicable for the purpose of determining whether a Premium Barrier Event has occurred
	Specified Date:	Premium	Strike	30 June 2023
(iv)	Underlying(s) premium, Performance provisions relating to levels of the Premium Underlying(s)	relevant Interim Provisions and	to Interim Provisions and	Applicable
	Underlying(s) premium:	relevant to	to	
(A)	Premium Underlying:			The Underlying specified in item 12 above
(B)	Premium Underlying(s):	Barrier	The Premium Underlying	
	Interim Performance Provisions:			Not 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		Not Applicable
(E)	Outperformance Observation:			Not Applicable
(F)	Arithmetic Underlying Return:	Mean		Not Applicable
(G)	Cliquet			Not Applicable
(H)	Himalaya Performance Observation:	Interim – Asian		Not Applicable
	Provisions relating to levels of the Premium Underlying(s)			
(I)	Premium Initial Level:			For the purpose of determining whether a Premium Barrier Event has occurred: Closing Level on Premium Strike Date

	(J)	Premium Level:	Reference	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 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 (Expanded) Securities:	Accrual	Not Applicable
	(F)	Inflation Security Provisions:	Rate	Not Applicable
	(G)	Interim Performance Premium Provisions:		Not Applicable
	(H)	Buy the Dip Securities Premium Provisions:		Not Applicable
	(I)	Interest Rollup		Not Applicable
(vii)		Premium Valuation Provisions:	Underlying	Applicable
	(A)	Valuation (Scheduled Days):	Disruption Trading	The provisions of Valuation and Settlement Condition 2(c)(i) (<i>Adjustments to Valuation Dates (Scheduled Trading Days)</i>) apply

(B) Valuation Disruption The provisions of Valuation and Settlement Condition (Disrupted Days): 2(d)(i) (*Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)*) apply

(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)	2 October 2023	Greater than or equal to 50%	Not Applicable	2 October 2023	EUR 15.00	Not Applicable	10 October 2023
Zero (0)	2 January 2024	Greater than or equal to 50%	Not Applicable	2 January 2024	EUR 15.00	Not Applicable	9 January 2024
Zero (0)	2 April 2024	Greater than or equal to 50%	Not Applicable	2 April 2024	EUR 15.00	Not Applicable	9 April 2024
Zero (0)	1 July 2024	Greater than or equal to 50%	Not Applicable	1 July 2024	EUR 15.00	Not Applicable	9 July 2024
Zero (0)	30 September 2024	Greater than or equal to 50%	Not Applicable	30 September 2024	EUR 15.00	Not Applicable	7 October 2024
Zero (0)	30 December 2024	Greater than or equal to 50%	Not Applicable	30 December 2024	EUR 15.00	Not Applicable	7 January 2025
Zero (0)	31 March 2025	Greater than or equal to 50%	Not Applicable	31 March 2025	EUR 15.00	Not Applicable	7 April 2025
Zero (0)	30 June 2025	Greater than or equal to 50%	Not Applicable	30 June 2025	EUR 15.00	Not Applicable	8 July 2025
Zero (0)	30 September 2025	Greater than or equal to 50%	Not Applicable	30 September 2025	EUR 15.00	Not Applicable	7 October 2025
Zero (0)	30 December 2025	Greater than or equal to 50%	Not Applicable	30 December 2025	EUR 15.00	Not Applicable	7 January 2026
Zero (0)	30 March 2026	Greater than or equal to 50%	Not Applicable	30 March 2026	EUR 15.00	Not Applicable	8 April 2026
Zero (0)	30 June 2026	Greater than or equal to 50%	Not Applicable	30 June 2026	EUR 15.00	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 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): See Table below

(B) Specified Mandatory Early Termination Strike Date: For the purpose of determining whether a MER Barrier Event has occurred: 30 June 2023

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

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

(B) Mandatory Early Termination Barrier Underlying(s): The Mandatory Early Termination Underlying

Mandatory Early Termination Performance Provisions: Not Applicable

(C) Single Observation:	Underlying	Not Applicable
(D) Weighted Observation:	Basket	Not Applicable
(E) Best of Basket Observation:		Not Applicable
(F) Worst of Observation:	Basket	Not Applicable
Provisions relating to levels of the Mandatory Early Termination Underlying(s)		Applicable
(A) Mandatory Termination 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 Termination 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 Termination due where Upper Percentage is Not Applicable:	Early Amount	See MER Amount in Table below
(B) Mandatory Termination due where MER Upper Barrier Percentage is Applicable:	Early Amount	Not Applicable
(C) Performance-Linked Mandatory Termination Amount:	Early	Not Applicable
(D) Snowball Mandatory Termination Amount:	Accrual Early	Not Applicable

Mandatory Early Termination Underlying Provisions Applicable Valuation

- (A) Valuation Disruption (Scheduled Trading Days): The provisions of Valuation and Settlement Condition 2(c)(i) (Adjustments to Valuation Dates (Scheduled Trading Days)) apply
- (B) Valuation Disruption (Disrupted Days): The provisions of Valuation and Settlement Condition 2(d)(i) (Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)) apply
- (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	2 January 2024	Not Applicable	Greater than or equal to 100% of the MER Initial Level of the MER Underlying	2 January 2024	EUR 1,000	Not Applicable	9 January 2024
MER Initial Level	2 April 2024	Not Applicable	Greater than or equal to 95% of the MER Initial Level of the MER Underlying	2 April 2024	EUR 1,000	Not Applicable	9 April 2024
MER Initial Level	1 July 2024	Not Applicable	Greater than or equal to 90% of the MER Initial Level of the MER Underlying	1 July 2024	EUR 1,000	Not Applicable	9 July 2024
MER Initial Level	30 September 2024	Not Applicable	Greater than or equal to 85% of the MER Initial Level of the MER Underlying	30 September 2024	EUR 1,000	Not Applicable	7 October 2024
MER Initial Level	30 December 2024	Not Applicable	Greater than or equal to 80% of the MER Initial Level of the MER Underlying	30 December 2024	EUR 1,000	Not Applicable	7 January 2025
MER Initial Level	31 March 2025	Not Applicable	Greater than or equal to 75% of the MER Initial Level of the MER Underlying	31 March 2025	EUR 1,000	Not Applicable	7 April 2025
MER Initial Level	30 June 2025	Not Applicable	Greater than or equal to 70% of the MER Initial Level of the MER Underlying	30 June 2025	EUR 1,000	Not Applicable	8 July 2025
MER Initial Level	30 September 2025	Not Applicable	Greater than or equal to 65% of the MER Initial Level of the MER Underlying	30 September 2025	EUR 1,000	Not Applicable	7 October 2025
MER Initial Level	30 December 2025	Not Applicable	Greater than or equal to 60% of the MER Initial Level of the MER Underlying	30 December 2025	EUR 1,000	Not Applicable	7 January 2026
MER Initial Level	30 March 2026	Not Applicable	Greater than or equal to 55% of the MER Initial Level of the MER Underlying	30 March 2026	EUR 1,000	Not Applicable	8 April 2026

- (iv) Termination Amount: See item (v) below
- (v) Underlying Linked Securities Applicable

Termination Provisions

Dates

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|-----|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (A) | Specified Termination Barrier Observation Date: | 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: 30 June 2026 |
| (B) | Specified Final Valuation Date(s): | 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: 30 June 2026 |
| (C) | Specified Termination Strike Date: | In respect of the Termination Underlying: 30 June 2023 |

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

- | | | |
|-------------------------------|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| (A) | Termination Underlying(s): | The Underlying specified in item 12 above |
| (B) | Termination Barrier Underlying(s): | The Final Performance Underlying |
| Final Performance Provisions: | | Applicable |
| (A) | Single Underlying Observation: | Applicable for the purpose of determining the Performance-Linked Termination Amount if a Termination Barrier Event has occurred |

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

V.	Maximum Performance Percentage (Barrier Satisfied):	Final Event	Not Applicable
VI.	Minimum Performance Percentage (Barrier Satisfied):	Final Event	Not Applicable
VII.	Maximum Performance Percentage (Barrier Not Satisfied):	Final Event	Not Applicable
VIII.	Minimum Performance Percentage (Barrier Not Satisfied):	Final Event	Not Applicable
IX.	Final Performance Adjustment Percentage:		Not Applicable
(B)	Weighted Observation:	Basket	Not Applicable
(C)	Best of Observation:	Basket	Not Applicable
(D)	Worst of Observation:	Basket	Not Applicable
(E)	Outperformance Observation:		Not Applicable
(F)	Arithmetic Underlying Return:	Mean	Not Applicable
(G)	Cliquet:		Not Applicable
(H)	Himalaya Performance – Asian Observation:	Final Asian	Not Applicable
	Provisions relating to levels of the Underlying(s)	Termination	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

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|-----|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (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 Strike 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: 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 50% 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

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|-----|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| (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 due where a Termination Barrier Event has occurred and no Termination Lower Barrier Event is specified:	Applicable - the Performance-Linked 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	Not Applicable

	Amount:	
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 Underlying Valuation Provisions	Applicable
(A)	Valuation Disruption (Scheduled Trading Days):	The provisions of Valuation and Settlement Condition 2(c)(i) (Adjustments to Valuation Dates (Scheduled Trading Days)) apply
(B)	Valuation Disruption (Disrupted Days):	The provisions of Valuation and Settlement Condition 2(d)(i) (Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)) apply

(C) Valuation Roll: Eight

Provisions relating to the Preference Share-Linked Termination Amount in respect of Preference Share Linked Securities Not Applicable

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 (*Further Issues*) apply

25. **Substitution provisions:** Applicable: The provisions of General Condition 17 (*Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor*) 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 (*Data di Scadenza*) for the purposes of EuroTLX: 7 July 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 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

Save for the distribution fees described in Paragraph 9(vi) below payable to the Distributor, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

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. They are not a reflection of the fees payable by/to the Dealer and the Distributor(s).

(iii) Estimated total expenses: Approximately, Euro 7,000 (legal 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) Not Applicable statement on benchmarks:

7. DISCLAIMER

EURO STOXX® Banks Index

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 EURO STOXX® Banks Index (the **SX7E Index**) and the related trademarks for use in connection with the Certificates.

In case the SX7E Index is 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.

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- have any responsibility or liability for the administration, management or marketing of the Certificates.
- consider the needs of the Certificates or the owners of the Certificates in determining, composing or calculating the SX7E Index or have any obligation to do so.

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- 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 Certificates, the owner of the Certificates or any other person in connection with the use of the SX7E Index and the data included in the SX7E Index;
 - the accuracy, timeliness, and completeness of the SX7E Index and its data;
 - the merchantability and the fitness for a particular purpose or use of the SX7E Index and its data;
 - the performance of the Certificates generally.
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- 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 SX7E Index or its data or generally in relation to the Certificates 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.

STOXX Limited and Qontigo Index GmbH do not assume any contractual relationship with the purchasers of the Certificates 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 Certificates or any other third parties.

Amounts due in respect of the Certificates are linked to the performance of the Underlying(s), which is a security index. Global economic, financial and political developments, among other things, may have a material effect on the value of the component Certificates of, and/or the performance of, the Underlying(s), and in recent years, currency exchange rates and prices for component Certificates have been highly volatile. This may in turn affect the value of and return on the Certificates. Where the Underlying(s) is a price return index, holders of Certificates will not participate in dividends paid on the components comprising the Underlying(s) and such Certificates may not perform as well as a position where such holder had invested directly in such components or where they invested in a “total return” version of the Underlying(s) or in another product.

Bloomberg®

Certain information contained in this Final Terms consists of extracts from or summaries of information that is publicly-available from Bloomberg L.P. (**Bloomberg®**). The Issuer accepts responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer is aware and are able to ascertain from such publicly-available information, no facts have been omitted which would render the reproduced information inaccurate or misleading. Bloomberg® makes no representation, warranty or undertaking, express or implied, as to the accuracy of the reproduction of such information, and accepts no responsibility for the reproduction of such information or for the merits of an investment in the Securities. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Securities.

8. OPERATIONAL INFORMATION

ISIN Code:	XS2581828394
Common Code:	258182839
CUSIP:	5C03FO9M8
WKN:	Not Applicable
Valoren:	Not Applicable
CFI:	DEXFTX
FISN:	CITIGROUP GLOBA/6UT 20260707
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: The distribution fee payable by the Dealer to the Distributor is up to 2.00% of the Aggregate Principal Amount. Investors can obtain more information about the fee by contacting the Distributor or the Dealer at the addresses set out herein.
- The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the websites of the Issuer (<https://it.citifirst.com/Home>).
- (vii) Non-exempt Offer: An offer (The **Italian Offer**) of the Securities may be made by Cassa Lombarda S.p.A. (the **Initial EEA Authorised Offeror(s)**) other than pursuant to Article 1(4) of the EU Prospectus Regulation during the period from (and including) 14 June 2023 to (and including) 30 June 2023 (the **Italian Offer Period**) in Republic of Italy subject to any early closing or extension of the Italian Offer Period or cancellation of the Italian Offer, as described below.
- Offers (if any) in any Member State other than the Public Offer Jurisdiction(s) will only be made pursuant to an exemption from the obligation under the EU Prospectus Regulation as implemented in such countries to publish a prospectus
- Initial EEA Authorised Offeror(s)** means Cassa Lombarda S.p.A.
- Public Offer Jurisdiction(s)** means the Republic of Italy.
- See further Paragraph 10 below.
- (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. TERMS AND CONDITIONS OF THE OFFER

- Offer Price: Issue Price, equal to 100 per cent. of the Specified Denomination of each Security.

The Offer Price includes, per Specified Denomination, a commission for the distribution of the Securities paid by the Dealer to the Distributor, up to 2.00 per cent. (2.00%) of the Specified Denomination of the Securities distributed by the Distributor.

The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the websites of the Issuer (<https://it.citifirst.com/Home>).

Investors should take into account that if the Securities are sold on the secondary market after the Italian Offer Period, the above mentioned commissions included in the Offer Price are not taken into consideration in determining the price at which such Securities may be sold in the secondary market.

Conditions to which the Offer is subject:

The offer of the Securities is conditional on their issue.

The Issuer may at any time during the Italian Offer Period terminate early the Italian Offer Period and immediately suspend the acceptance of additional orders without any prior notice. If the Italian Offer Period is terminated early, a notice to that effect will be made available during normal business hours at the registered office of the Distributor and on the website of the Issuer (<https://it.citifirst.com/Home>).

The offer of Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer and any such withdrawal will be set out in one or more notices to be made available during normal business hours at the registered office of the Distributor and on the website of the Issuer (<https://it.citifirst.com/Home>). For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, the relevant subscription applications will become void and have no effect and no potential investor will be entitled to receive the relevant Securities.

The Issuer reserves the right, in agreement with the Distributor, to extend the Italian Offer Period. If the Italian Offer Period is extended, a notice to that effect will be made available during normal business hours at the registered office of the Distributor and on the website

of the Issuer (<https://it.citifirst.com/Home>).

The Issuer reserves the right, in agreement with the Distributor, to increase the number of Securities to be issued during the Italian Offer Period. The Issuer will inform the public of the size increase by means of a notice to be published on the website of the Issuer (<https://it.citifirst.com/Home>).

The effectiveness of the offer of the Securities is conditional upon the admission to trading of the Securities on the EuroTLX market, a multilateral trading facility organised and managed by Borsa Italiana S.p.A. (formerly organised and managed by EuroTLX SIM S.p.A. merged with and into Borsa Italiana S.p.A.), occurring by the Issue Date. In the event that admission to trading of the Securities does not take place by the Issue Date for whatever reason, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the Securities will not be issued. The Issuer and the Distributor will inform the public of the withdrawal of the offer of the Securities and the cancellation of the relevant issue by means of a notice to be made available on the website of the Issuer (<https://it.citifirst.com/Home>).

The Distributor is responsible for the notification of any withdrawal right applicable in relation to the offer of the Securities to potential investors.

Description of the application process:

Investors may apply for the subscription of the Securities during normal Italian banking hours at the offices (*filiali*) of the Distributor from (and including) 14 June 2023 to (and including) 30 June 2023, subject to early termination or extension of the Offer Period as described above under "Terms and Conditions of the Offer—Conditions to which the Offer is subject".

The Securities may be placed in Italy outside the premises of the Distributor ("**door-to-door**"), by means of financial advisors authorised to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of Legislative

Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") from (and including) 14 June 2023 to (and including) 26 June 2023, subject to early termination or extension of the Offer Period as described above under "Terms and Conditions of the Offer—Conditions to which the Offer is subject".

Pursuant to Article 30, paragraph 6, of the Financial Services Act, the effects of the subscriptions made "door-to-door" are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any charge or fee, by means of notification to the Distributor.

A prospective investor in the Securities should contact the Distributor for details of the application process in order to subscribe the Securities during the Italian Offer Period. A prospective investor in the Securities will invest in accordance with the arrangements existing between the Distributor and its customers relating to the placement and subscription of securities generally.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not Applicable

Details of the minimum and/or maximum amount of application:

The minimum amount of application per investor will be one Security.

The maximum amount of application will be subject only to availability at the time of application.

Details of the method and time limits for paying up and delivering the Securities:

Securities will be available to the Distributor on a delivery versus payment basis.

Each investor will be notified by the Distributor of the settlement arrangement in respect of the Securities at the time of such investor's application and payment for the Securities shall be made by the investor to the Distributor in accordance with arrangements existing between the Distributor and its customers relating to the subscription of securities generally.

The Issuer estimates that the Securities will be

	delivered to the subscribers' respective book-entry securities account on or around the Issue Date.
Manner in and date on which results of the offer are to be made public:	The results of the offer will be available on the website of the Issuer (https://it.citifirst.com/Home) on or around the Issue Date.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	The Securities will be offered to the public in the Public Offer Jurisdiction. Neither the Issuer nor the Dealer has taken or will take any action specifically in relation to the Securities referred to herein to permit a public offering of such Securities in any jurisdiction other than the Public Offer Jurisdiction. Notwithstanding anything else in the Base Prospectus, the Issuer will not accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Securities made by an offeror not authorised by the Issuer to make such offers.
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants will be notified directly by the Distributor of the success of their application and amount allotted. Dealing in the Securities may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable. Please refer to "Italian Taxation " in the section entitled "Taxation of Securities" in the Base Prospectus.
Name(s), address(es), legal entity identifier, domicile, legal form and law and country of incorporation to the extent known to the Issuer, of the placers in the various countries where the offer takes place.	The following bank has agreed to place the Securities (the Distributor and Initial Authorised Offeror): Cassa Lombarda S.p.A., Via Alessandro Manzoni 12/14, 20121 - Milano Italy LEI Code: 8156003D79D064FB5360

11. UNITED STATES TAX CONSIDERATIONS

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

Section 871(m): The Issuer has determined that the Securities are not Specified ELIs for the purpose of Section 871(m)

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 Up to 5,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the EURO STOXX® Banks Index (ISIN: XS2581828394)

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 549300EVRWDWFJUNNP53.

The Authorised Offeror(s): The Authorised Offeror is Cassa Lombarda S.p.A., Via Alessandro Manzoni 12/14, 20121 - Milano, Italy. The authorised offeror is a S.p.A. company incorporated in Italy mainly operating under Italian law. Its LEI is 8156003D79D064FB5360 (the "Authorised Offeror").

Competent authority: The Base Prospectus was approved on 16 December 2022 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 549300EVRWDWFJUNNP53.

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 2022 and 2021.

Summary information – income statement		
	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)
Profit before income tax (<i>in thousands of U.S. dollars</i>)	203	134
Summary information – balance sheet		
	As of 31 December 2022 (audited)	As of 31 December 2021 (audited)
Net financial debt (long term debt plus short term debt minus cash) (<i>in thousands of U.S. dollars</i>)	27,115,261	25,387,512

Current ratio (current assets/current liabilities)	100%	100%
Debt to equity ratio (total liabilities/total shareholder equity)	21422%	22713%
Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable
Summary information – cash flow statement		
	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)
Net cash flows from operating activities (in thousands of U.S. dollars)	(101,533)	97,426
Net cash flows from financing activities (in thousands of U.S. dollars)	6,764,831	7,505,356
Net cash flows from investing activities (in thousands of U.S. dollars)	(6,764,800)	(7,505,354)

*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.

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 an underlying security index. 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 5 July 2023 (the “**Issue Date**”). The issue price of the Securities is Euro 1,000 per Security.

Series Number: CGMFL60420; ISIN: XS2581828394; Common Code: 258182839; CFI: DEXFTX; FISN: CITIGROUP GLOBA/6UT 20260707; CUSIP 5C03FO9M8.

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 up to 5,000 Units (each Unit being EUR 1,000 in principal amount of the Securities).

Final Termination Date: 7 July 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 7 July 2026 and the Expiry Date (*Data di Scadenza*) of the Securities is 7 July 2026.

Rights attached to the Securities

The return on the Securities will derive from Premium Amount payable (if any), 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 premium 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 on the related Premium Barrier Observation Date, the underlying closing level of the Premium 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 Premium 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 the 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.

Premium Strike Date: 30 June 2023, subject to adjustment.

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

Premium Underlying(s): the Underlying specified as an underlying for the purpose of the premium 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)	2 October 2023	Greater than or equal to 50%	2 October 2023	EUR 15.00	10 October 2023
Zero (0)	2 January 2024	Greater than or equal to 50%	2 January 2024	EUR 15.00	9 January 2024
Zero (0)	2 April 2024	Greater than or equal to 50%	2 April 2024	EUR 15.00	9 April 2024
Zero (0)	1 July 2024	Greater than or equal to 50%	1 July 2024	EUR 15.00	9 July 2024
Zero (0)	30 September 2024	Greater than or equal to 50%	30 September 2024	EUR 15.00	7 October 2024
Zero (0)	30 December 2024	Greater than or equal to 50%	30 December 2024	EUR 15.00	7 January 2025
Zero (0)	31 March 2025	Greater than or equal to 50%	31 March 2025	EUR 15.00	7 April 2025
Zero (0)	30 June 2025	Greater than or equal to 50%	30 June 2025	EUR 15.00	8 July 2025
Zero (0)	30 September 2025	Greater than or equal to 50%	30 September 2025	EUR 15.00	7 October 2025
Zero (0)	30 December 2025	Greater than or equal to 50%	30 December 2025	EUR 15.00	7 January 2026
Zero (0)	30 March 2026	Greater than or equal to 50%	30 March 2026	EUR 15.00	8 April 2026
Zero (0)	30 June 2026	Greater than or equal to 50%	30 June 2026	EUR 15.00	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 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 the Mandatory Early Termination Underlying, the underlying closing level for such Mandatory Early Termination Underlying for the Mandatory Early Termination Strike Date.

Mandatory Early Termination Strike Date: 30 June 2023, 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): the 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 Date	Mandatory Early Termination Barrier Observation Date	Mandatory Early Termination Amount	Mandatory Early Termination Date
100% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	2 January 2024	2 January 2024	EUR 1,000	9 January 2024
95% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	2 April 2024	2 April 2024	EUR 1,000	9 April 2024
90% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	1 July 2024	1 July 2024	EUR 1,000	9 July 2024
85% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 September 2024	30 September 2024	EUR 1,000	7 October 2024
80% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 December 2024	30 December 2024	EUR 1,000	7 January 2025
75% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	31 March 2025	31 March 2025	EUR 1,000	7 April 2025
70% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 June 2025	30 June 2025	EUR 1,000	8 July 2025
65% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 September 2025	30 September 2025	EUR 1,000	7 October 2025
60% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 December 2025	30 December 2025	EUR 1,000	7 January 2026
55% of the Mandatory Early Termination Initial Level of the Mandatory Early Termination Underlying	Mandatory Early Termination Initial Level	30 March 2026	30 March 2026	EUR 1,000	8 April 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: 50% of the Termination Initial Level of the Termination Barrier Underlying.

Final Performance: in respect of the Termination Underlying, an amount expressed as a percentage equal to the 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.

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

Final Valuation Date(s): 30 June 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: 30 June 2026, subject to adjustment.

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

Termination Strike Date: 30 June 2023, subject to adjustment.

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

Termination Underlying(s): the 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 premium provisions	Underlying for the purpose of the termination provisions	Underlying for the purpose of the mandatory early termination provisions	Electronic page
The EURO STOXX® Banks Index (ISIN: EU0009658426)	Yes	Yes	Yes	Bloomberg Page: SX7E 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 any 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 multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. (formerly managed by EuroTLX SIM S.p.A. merged with and into Borsa Italiana S.p.A.) ("**EuroTLX**").

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 XKZZZJZF41MRHTR1V493. 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 2022 and 2021.

Summary information – income statement		
	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)
Profit after taxation (in millions of U.S. dollars)	278	403

Summary information – balance sheet		
	As of 31 December 2022 (audited)	As of 31 December 2021 (audited)
Net financial debt (long term debt plus short term debt minus cash) <i>(in millions of U.S. dollars)</i>	14,668	7,338
Debt to equity ratio (total liabilities/total shareholder equity)	17.2	14.8
Summary information – cash flow statement		
	Year ended 31 December 2022 (audited)	Year ended 31 December 2021 (audited)
Net cash flows from operating activities <i>(in millions of U.S. dollars)</i>	(2,689)	(1,982)
Net cash flows from financing activities <i>(in millions of U.S. dollars)</i>	2,237	5,305
Net cash flows from investing activities <i>(in millions of U.S. dollars)</i>	(586)	(1,780)

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 termination may vary due to a number of interrelated factor, including the value, dividend yield and volatility of the Underlying 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 all of your investment. If, at maturity, a Termination Barrier Event has occurred and the Final Reference Level of the Termination 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 premium 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, which is a security index. 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 has a decrement feature, the return on such Underlying will be calculated by reinvesting net dividends or gross dividends (depending on the type and rules of such Underlying) 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. 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, such fixed deduction will have a greater negative impact on the index level of the Underlying 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 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.
- The effectiveness of the offer of Securities will be conditional upon admission to trading by the issue date. In the event such admission to trading does not take place by the issue date, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the relevant Securities will not be issued. As a consequence, you will not receive any Securities, any subscription rights you have for the Securities will be cancelled and you will not be entitled to any compensation therefor.

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

An offer of the Securities may be made by other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of Italy (the "**Public Offer Jurisdiction**") by the Authorised Offeror during the period commencing on (and including) 14 June 2023 to (and including) 30 June 2023 (the "**Offer Period**").

Investors may apply for the subscription of the Securities during normal Italian banking hours at the offices (*fili*) of Cassa Lombarda S.p.A. (the "**Distributor**") from (and including) 14 June 2023 to (and including) 30 June 2023, subject to early termination or extension of the Offer Period.

The Securities may be placed in Italy outside the premises of the Distributor ("**door-to-door**"), by means of financial advisors authorised to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of Legislative Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") from (and including) 14 June 2023 to (and including) 26 June 2023, subject to early termination or extension of the Offer Period.

The Offer Price is EUR 1,000 per Security (the "**Issue Price**").

The Issuer reserves the right, in agreement with the Distributor, to increase the number of Securities to be issued during the Offer Period.

The effectiveness of the offer of the Securities is conditional upon the admission to trading of the Securities on the EuroTLX market, a multilateral trading facility organised and managed by Borsa Italiana S.p.A. (formerly organised and managed by EuroTLX SIM S.p.A. merged with and into Borsa Italiana S.p.A.), occurring by the issue date, being 5 July 2023. As between the Authorised Offeror and its customers, offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in the arrangements in place between them.

Estimated expenses or taxes charged to investor by issuer/offeror

The Issue Price of EUR 1,000 per Security includes a distribution fee up to 2.00 per cent. (2.00%) of the Issue Price paid by the Dealer to the Distributor.

The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the websites of the Issuer (<https://it.citifirst.com//Home>).

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

See the item entitled "Authorised Offeror(s)" above. The Issuer is the entity requesting for the admission to trading on EuroTLX Market 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

Fees are payable to the Distributor. 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 offer of the Securities has an interest material to the offer.

NOTA DI SINTESI

INTRODUZIONE E AVVERTENZE

La Nota di Sintesi deve essere letta come una introduzione al Prospetto di Base. Qualsiasi decisione da parte dell'investitore di investire negli Strumenti Finanziari deve essere effettuata considerando il Prospetto di Base nel suo complesso. In determinate circostanze, l'investitore potrebbe perdere tutto o parte del capitale investito. Qualora sia proposta un'azione legale avente ad oggetto le informazioni contenute nel Prospetto di Base dinanzi un tribunale, l'investitore ricorrente potrebbe, ai sensi di legge, essere tenuto a sostenere i costi di traduzione del Prospetto di Base prima che l'azione legale abbia inizio. La responsabilità civile ricade unicamente sulle persone che hanno presentato la presente nota di sintesi, comprese eventuali traduzioni, unicamente nel caso in cui la Nota di Sintesi risulti fuorviante, inesatta o incoerente, se letta congiuntamente alle altre parti del Prospetto di Base oppure se letta insieme con le altre parti del Prospetto di Base, non contenga informazioni chiave che possano aiutare l'investitore a decidere se investire o meno negli Strumenti Finanziari.

Stare per acquistare un prodotto che non è semplice e che potrebbe essere di difficile comprensione.

Strumenti Finanziari: Emissione fino a 5.000 Unità di Euro 1,000 Certificati Memory Coupon Barrier Autocall legati all'indice EURO STOXX® Banks (ISIN: XS2581828394).

Emittente: Citigroup Global Markets Funding Luxembourg S.C.A. La sua sede legale è situata al 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg ed il suo numero di telefono è +352 45 14 14 447. Il suo *Legal Entity Identifier* (identificativo dell'entità giuridica - "LEI") corrisponde al n. 549300EVRWDFJUNNP53

L'Offerente(i) Autorizzato(i): L'offerente autorizzato è Cassa Lombarda S.p.A., Via Alessandro Manzoni 12/14, 20121 Milano Italia. L'Offerente Autorizzato è una società per azioni (S.p.A.) costituita secondo le leggi italiane operante principalmente secondo la legge italiana. Il suo LEI è 8156003D79D064FB5360 ("Offerente Autorizzato").

Autorità Competente: Il Prospetto di Base è stato approvato in data 16 dicembre 2022 dalla Central Bank of Ireland sita in New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Irlanda (Contatto telefonico: +353 1 224 6000)

INFORMAZIONI CHIAVE RIGUARDANTI L'EMITTENTE

Chi è l'Emittente degli Strumenti Finanziari?

Domicilio e forma giuridica dell'Emittente, codice LEI, ordinamento giuridico in base al quale l'Emittente opera e Paese di costituzione: l'Emittente è stato costituito come società in accomandita per azioni (*société in commandite par actions*) il 24 maggio 2012 secondo il diritto lussemburghese per una durata illimitata ed è registrato presso il Registro del commercio e delle società del Lussemburgo (*Registre de commerce et des sociétés, Luxembourg*) con il numero B 169.199. Codice LEI: 549300EVRWDFJUNNP53.

Attività principali dell'Emittente: l'Emittente concede prestiti e altre forme di finanziamento a Citigroup Inc. e relative controllate (il "Gruppo") e pertanto può competere in qualsiasi mercato in cui il Gruppo è presente, e può finanziarsi in qualsiasi forma, anche attraverso l'emissione dei Titoli, e svolgere attività accessorie.

Principali azionisti, incluse le partecipazioni dirette o indirette o di controllo e di chi: le azioni dell'Emittente sono detenute da Citigroup Global Markets Funding Luxembourg GP S.à.r.l. e da Citigroup Global Markets Limited ("CGML" o il "Garante"). L'intero capitale sociale emesso da CGML è detenuto da Citigroup Global Markets Holdings Bahamas Limited, una controllata indiretta di Citigroup Inc.

Direttori principali: l'Emittente è gestito da Citigroup Global Markets Funding Luxembourg GP S.à r.l. in qualità di gestore (il "Corporate Manager"). I membri del consiglio di amministrazione del Corporate Manager sono Alberta Brusi, Vincent Mazzoli, Jonas Bossau, Milka Krasteva e Dimba Kier.

Società di revisione legale: la società di revisione legale autorizzata dell'Emittente (*reviseur d'entreprises agréé*) è KPMG Luxembourg Société Coopérative di 39, avenue J.F. Kennedy, L-1855, Lussemburgo.

Quali sono le informazioni finanziarie relative all'Emittente?

Le seguenti informazioni finanziarie chiave sono state estratte dal bilancio sottoposto a revisione non consolidato dell'Emittente per gli esercizi chiusi al 31 dicembre 2022 e 2021.

Informazioni riepilogative – conto economico		
	Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)	Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)
Utili ante imposte (<i>in migliaia di USD</i>)	203	134
Informazioni riepilogative – stato patrimoniale		
	Al 31 dicembre 2022 (sottoposto a revisione)	Al 31 dicembre 2021 (sottoposto a revisione)
Debito finanziario netto (debito a lungo termine più debito a breve termine meno liquidità) (<i>in migliaia di dollari statunitensi</i>)	27.115.261	25.387.512
Coefficiente attuale (attività correnti/passività correnti)	100%	100%
Rapporto di indebitamento (passività totali/patrimonio netto totale)	21422%	22713%
Tasso di copertura degli oneri finanziari (reddito)	Non Applicabile	Non Applicabile

operativo/interessi passivi)*		
Informazioni riepilogative – rendiconto finanziario		
	Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)	Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)
Flussi di cassa netti da attività operative (in migliaia di USD)	(101.533)	97.426
Flussi di cassa netti da attività di finanziamento (in migliaia di USD)	6.764.831	7.505.356
Flussi di cassa netti da attività di investimento (in migliaia di USD)	(6.764.800)	(7.505.354)

*In conformità agli IFRS, L'Emittente non presenta interessi passivi di gestione

Riserve nella relazione della società di revisione sulle informazioni finanziarie storiche: la relazione della società di revisione dell'Emittente non esprime riserve sulle informazioni finanziarie storiche certificate di quest'ultimo.

Quali sono i principali rischi che sono specifici per l'Emittente?

L'Emittente è soggetto ai seguenti rischi principali:

- L'Emittente è esposto al rischio di credito infragruppo. Di volta in volta, l'Emittente conclude operazioni in derivati con CGML per compensare o coprire le proprie passività verso i portatori dei titoli in base ai titoli da esso emessi (che possono includere gli Strumenti Finanziari). Pertanto, in relazione a tali operazioni su derivati l'Emittente è esposto al rischio di credito di CGML sotto forma di rischio di controparte. In particolare, la capacità dell'Emittente di adempiere agli obblighi che gli competono ai sensi degli Strumenti Finanziari dipende principalmente dal tempestivo adempimento da parte di CGML dei propri obblighi di controparte nei confronti dell'Emittente in relazione a tali operazioni su derivati e qualsiasi inadempienza da parte di CGML incide negativamente sulla capacità dell'Emittente di adempiere agli obblighi che gli competono ai sensi degli Strumenti Finanziari. I portatori di titoli non avranno alcun ricorso nei confronti di CGML ai sensi di tali operazioni su derivati.
- L'Emittente potrebbe non essere in grado di mantenere il proprio rating attuale. Qualora un'agenzia di rating riduca, sospenda o ritiri il rating assegnato all'Emittente e/o a una qualunque delle sue collegate, è probabile che la liquidità e il valore di mercato dei Titoli ne risentano. Un declassamento del rating potrebbe avere un impatto negativo anche su altre fonti di finanziamento, ad esempio il finanziamento garantito e altri requisiti di margine, per le quali non esistono trigger espliciti.

INFORMAZIONI PRICIPALI SUGLI STRUMENTI FINANZIARI

Quali sono le caratteristiche principali degli Strumenti Finanziari?

Tipologia e categoria degli Strumenti Finanziari, inclusi i numeri di identificazione dello strumento finanziario: Gli Strumenti Finanziari sono strumenti derivati nella forma di Certificati Italiani Quotati e sono legati ad un sottostante *security index*. Gli Strumenti Finanziari saranno accentrati e regolati tramite Euroclear Bank S.A./N.V. e/o Clearstream Banking *société anonyme*.

La data di emissione degli Strumenti Finanziari è il 5 luglio 2023 (la "**Data di Emissione**"). Il prezzo di emissione degli Strumenti Finanziari è pari a EUR 1.000 per Strumento Finanziario.

Numero di serie: CGMFL60420; ISIN: XS2581828394; Common Code: 258182839; CFI: DEXFTX; FISN: CITIGROUP GLOBA/6UT 20260707; CUSIP 5C03FO9M8.

Valuta, denominazione specifica, importo di calcolo; numero degli Strumenti Finanziari e data di chiusura finale: Gli Strumenti finanziari sono denominati in Euro ("**EUR**"). Gli Strumenti Finanziari hanno denominazione specifica di 1 Unità (ogni Unità equivale ad EUR 1,000 in importo nozionale degli Strumenti Finanziari) e l'ammontare di calcolo è 1 Unità. Il numero di Strumenti Finanziari da emettere è fino a 5.000 Unità (ogni Unità equivale ad EUR 1,000 in importo nozionale degli Strumenti Finanziari).

Data di Regolamento Finale: 7 luglio 2026. Questa è la data in cui è previsto il regolamento degli Strumenti Finanziari, subordinatamente alla chiusura anticipata degli Strumenti Finanziari. Gli Strumenti Finanziari saranno esercitati automaticamente il 7 luglio 2026 e la Data di Scadenza (*Data di Scadenza*) degli Strumenti Finanziari è il 7 luglio 2026.

Rendimenti connessi agli Strumenti Finanziari:

Il rendimento degli Strumenti Finanziari deriverà dall'Importo del Premio pagabile (se presente), dal potenziale pagamento di un Importo di Regolamento Anticipato Obbligatorio, a seguito del regolamento anticipato degli Strumenti Finanziari dovuto al verificarsi di un Evento Barriera di Regolamento Obbligatorio Anticipato, e, a meno che gli Strumenti Finanziari non siano stati precedentemente regolati o acquistati e cancellati, il pagamento dell'Importo di Regolamento alla Data di Regolamento Finale degli Strumenti Finanziari.

Importo del Premio: se, in relazione a ciascuna Data di Pagamento del Premio:

- a. non si è verificato un Evento Barriera del Premio, nessun importo relativo alla cedola sarà pagato alla Data di Pagamento del Premio;
- b. si è verificato un Evento Barriera de Premio, un importo in relazione a ciascuno Strumento Finanziario specificato per tale Data di Pagamento del Premio nella tabella di seguito più la somma degli importi (se presenti) specificati nella tabella di seguito in relazione a tutte le Date di Pagamento del Premio (se presenti) precedenti a tale Data di Pagamento del Premio in cui non si è verificato un Evento Barriera del Premio e, pertanto, tali importi non erano stati precedentemente pagati (e non sono già stati pagati).

Dove:

Evento Barriera del Premio: in relazione alla Data di Pagamento del Premio, se alla relativa Data di Osservazione della Barriera del Premio il livello di chiusura del sottostante del Premio è maggiore o uguale al relativo Livello Barriera del Premio.

Livello Barriera del Premio: in relazione ad una Data di Pagamento del Cedola, le percentuali specificate in relazione al Sottostante del Premio per tale Data di Pagamento del Premio nella tabella di seguito.

Data(e) di Osservazione della Barriera del Premio: in relazione ad una Data di Pagamento del Premio, ogni data specificata come tale per tale Data di Pagamento del Premio nella tabella sottostante, soggetta ad aggiustamenti.

Livello Iniziale del Premio: in relazione al Sottostante del Premio, il livello di chiusura del sottostante per tale Sottostante del Premio per la Data Strike del Premio.

Date di Pagamento del Premio: ogni data specificata come tale nella tabella di seguito.

Data Strike del Premio: 30 giugno 2023, soggette ad aggiustamenti.

Livello Strike del Premio: in relazione al Sottostante, il livello specificato per il Sottostante nella tabella di seguito.

Sottostante(i) del Premio: il Sottostante indicato come sottostante ai fini della previsioni relative al premio nella tabella di seguito.

Data di Valutazione del Premio: in relazione a ciascuna Data di Pagamento del Premio, ogni data specificata come tale per tale Data di Pagamento del Premio nella tabella di seguito, soggetta ad aggiustamenti.

Livello Strike del Premio	Data di Valutazione del Premio	Livello Barriera del Premio (%)	Data di Osservazione della Barriera del Premio	Importo	Data di Pagamento del Premio
Zero (0)	2 ottobre 2023	Maggiore o uguale del 50%	2 ottobre 2023	EUR 15,00	10 ottobre 2023
Zero (0)	2 gennaio 2024	Maggiore o uguale del 50%	2 gennaio 2024	EUR 15,00	9 gennaio 2024
Zero (0)	2 aprile 2024	Maggiore o uguale del 50%	2 aprile 2024	EUR 15,00	9 aprile 2024
Zero (0)	1 luglio 2024	Maggiore o uguale del 50%	1 luglio 2024	EUR 15,00	9 luglio 2024
Zero (0)	30 settembre 2024	Maggiore o uguale del 50%	30 settembre 2024	EUR 15,00	7 ottobre 2024
Zero (0)	30 dicembre 2024	Maggiore o uguale del 50%	30 dicembre 2024	EUR 15,00	7 gennaio 2025
Zero (0)	31 marzo 2025	Maggiore o uguale del 50%	31 marzo 2025	EUR 15,00	7 aprile 2025
Zero (0)	30 giugno 2025	Maggiore o uguale del 50%	30 giugno 2025	EUR 15,00	8 luglio 2025
Zero (0)	30 settembre 2025	Maggiore o uguale del 50%	30 settembre 2025	EUR 15,00	7 ottobre 2025
Zero (0)	30 dicembre 2025	Maggiore o uguale del 50%	30 dicembre 2025	EUR 15,00	7 gennaio 2026
Zero (0)	30 marzo 2026	Maggiore o uguale del 50%	30 marzo 2026	EUR 15,00	8 aprile 2026
Zero (0)	30 giugno 2026	Maggiore o uguale del 50%	30 giugno 2026	EUR 15,00	Data di Regolamento Finale

Importo di Regolamento Anticipato Obbligatorio: Se, in relazione ad una Data di Regolamento Anticipato Obbligatorio, si è verificato un Evento Barriera di Regolamento Anticipato Obbligatorio, gli Strumenti Finanziari saranno regolati alla relativa Data di Regolamento Anticipato Obbligatorio ad un importo per ciascun Strumento Finanziario pari all'importo specificato come Importo di Regolamento Anticipato Obbligatorio per la relativa Data di Regolamento Anticipato Obbligatorio nella tabella sottostante. In caso di Regolamento anticipato degli Strumenti Finanziari, non saranno corrisposti ulteriori importi dopo la Data di Regolamento Anticipato Obbligatorio.

Dove:

Evento Barriera di Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, se alla relativa Data di Osservazione della Barriera del Regolamento Anticipato Obbligatorio, il livello di chiusura sottostante del Sottostante del Regolamento Anticipato Obbligatorio (il "Sottostante della Barriera del Regolamento Anticipato Obbligatorio") è maggiore o uguale al relativo Livello di Barriera di Risoluzione Anticipata Obbligatoria.

Livello di Barriera del Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, il livello specificato per tale Data di Regolamento Anticipato Obbligatorio ed il relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio nella tabella di seguito.

Data di Osservazione della Barriera di Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, ciascuna data specificata come tale per tale Data di Regolamento Anticipato Obbligatorio nella tabella di seguito, soggetta ad aggiustamenti.

Data di Regolamento Anticipato Obbligatorio: ogni data specificata nella tabella sottostante.

Livello Iniziale di Regolamento Anticipato Obbligatorio: in relazione al Sottostante di Regolamento Anticipato Obbligatorio, il livello di chiusura del

sottostante per tale Sottostante di Regolamento Anticipato Obbligatorio per la Data Strike Regolamento Anticipato Obbligatorio.

Data Strike Regolamento Anticipato Obbligatorio: 30 giugno 2023, soggetto ad aggiustamenti.

Livello Strike Regolamento Anticipato Obbligatorio: in relazione al Sottostante di Regolamento Anticipato Obbligatorio, il livello specificato per tale Sottostante di Regolamento Anticipato Obbligatorio nella tabella di seguito.

Sottostante(i) di Regolamento Anticipato Obbligatorio: il Sottostante specificato come sottostante ai fini delle previsioni del Regolamento Anticipato Obbligatorio nella tabella del sottostante indicata di seguito.

Data di Valutazione del Regolamento Anticipato Obbligatorio: in relazione alla Data di Regolamento Anticipato Obbligatorio, ogni data specificata come tale per tale Data di Regolamento Anticipato Obbligatorio nella tabella di seguito, soggetta ad aggiustamenti.

Livello di Barriera del Regolamento Anticipato Obbligatorio	Livello Strike di Regolamento Anticipato Obbligatorio	Data di Valutazione del Regolamento Anticipato Obbligatorio	Data di Osservazione della Barriera di Regolamento Anticipato Obbligatorio	Importo di Regolamento Anticipato Obbligatorio	Data di Regolamento Anticipato Obbligatorio
100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	2 gennaio 2024	2 gennaio 2024	EUR 1.000	9 gennaio 2024
95% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	2 aprile 2024	2 aprile 2024	EUR 1.000	9 aprile 2024
90% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	1 luglio 2024	1 luglio 2024	EUR 1.000	9 luglio 2024
85% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 settembre 2024	30 settembre 2024	EUR 1.000	7 ottobre 2024
80% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 dicembre 2024	30 dicembre 2024	EUR 1.000	7 gennaio 2025
75% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	31 marzo 2025	31 marzo 2025	EUR 1.000	7 aprile 2025
70% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 giugno 2025	30 giugno 2025	EUR 1.000	8 luglio 2025
65% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 settembre 2025	30 settembre 2025	EUR 1.000	7 ottobre 2025
60% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 dicembre 2025	30 dicembre 2025	EUR 1.000	7 gennaio 2026
55% del Livello Iniziale di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio	Livello Iniziale di Regolamento Anticipato Obbligatorio	30 marzo 2026	30 marzo 2026	EUR 1.000	8 aprile 2026

Importo di Regolamento: A meno che gli Strumenti Finanziari non siano stati preventivamente regolati o acquistati o cancellati, se:

- non si sia verificato un Evento Barriera di Regolamento, l'Emittente regolerà ogni Strumento Finanziario alla Data di Regolamento Finale per un importo pari ad Euro 1.000;
- si è verificato un Evento Barriera di Regolamento, l'Emittente regolerà ogni Strumento Finanziario alla Data di Regolamento Finale con un importo pari al prodotto tra (a) l'Importo di Calcolo e (b) la somma del 100% della Performance Finale del Sottostante della Performance Finale. Espresso con la seguente formula:

$$CA \times (100\% + \text{Performance Finale del Sottostante della Performance Finale})$$

Dove:

Importo di Calcolo o CA: Euro 1.000.

Livello Finale di Barriera: 50% del Livello Iniziale di Regolamento del Sottostante della Barriera di Regolamento.

Performance Finale: in relazione al Sottostante di Regolamento, un importo espresso come percentuale pari al Livello di Riferimento Finale del Sottostante di Regolamento meno il relativo Livello Strike di Regolamento, tutto diviso per il suo Livello Iniziale di Regolamento. Espresso con la seguente formula:

$$\text{Livello di Riferimento Finale} - \text{Livello Strike di Regolamento}$$

Livello Iniziale di Regolamento

Sottostante della Performance Finale: il Sottostante di Regolamento.

Livello di Riferimento Finale: in relazione al Sottostante di Regolamento, il livello di chiusura del sottostante per tale Sottostante di Regolamento alla Data di Valutazione Finale.

Data(e) di Valutazione Finale: 30 giugno 2026, soggetta ad aggiustamenti.

Evento Barriera di Regolamento: se alla relativa Data di Osservazione della Barriera di Regolamento, il livello di chiusura sottostante del Sottostante della Performance Finale (il “**Sottostante della Barriera di Regolamento**”) è minore del Livello Finale di Barriera.

Data di Osservazione della Barriera di Regolamento: 30 giugno 2026, soggetta ad aggiustamenti.

Livello Iniziale di Regolamento: in relazione al Sottostante di Regolamento, il livello di chiusura del sottostante per tale Sottostante di Regolamento per la Data Strike di Regolamento.

Data Strike di Regolamento: 30 giugno 2023, soggetta ad aggiustamenti.

Livello Strike di Regolamento: in relazione al Sottostante di Regolamento, il Livello Iniziale di Regolamento di tale Sottostante di Regolamento.

Sottostante di Regolamento: il Sottostante specificato come sottostante ai fini delle previsioni di regolamento nella tabella del sottostante di seguito.

Il Sottostante				
Descrizione	Sottostante ai fini delle previsioni del premio	Sottostante ai fini delle previsioni di regolamento	Sottostante ai fini delle previsioni di regolamento anticipato obbligatorio	Pagina Elettronica
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Regolamento Anticipato: Gli Strumenti Finanziari possono essere regolati anticipatamente a seguito del verificarsi di alcuni eventi o circostanze specifiche (ad esempio, compreso un evento che influisce sul Sottostante (o sui Sottostanti) o sugli accordi di copertura dell'Emittente, un evento di default, e circostanze relative alla tassazione e all'illegalità) ad un importo che sarà determinato dall'agente di calcolo in conformità con i termini e le condizioni degli Strumenti Finanziari

Rettifiche: I termini e le condizioni degli Strumenti Finanziari contengono disposizioni, incluse le disposizioni relative agli eventi che riguardano il/i Sottostante/i o gli accordi di copertura in relazione agli Strumenti Finanziari, le disposizioni relative alla turbativa del mercato e le disposizioni relative alle successive correzioni del livello del/i Sottostante/i e i dettagli delle conseguenze di tali eventi. Tali disposizioni possono consentire, se del caso, di apportare modifiche ai termini e alle condizioni degli Strumenti Finanziari. I termini e le condizioni degli Strumenti Finanziari permettono inoltre la rettifica delle date di pagamento per i giorni non lavorativi.

Assemblee: I termini e le condizioni degli Strumenti Finanziari contengono disposizioni per la convocazione di assemblee dei possessori degli Strumenti Finanziari per esaminare questioni che riguardano i loro interessi in generale. Tali disposizioni consentono di vincolare tutti i detentori, compresi i detentori che non hanno partecipato e votato all'assemblea in questione e i detentori che hanno votato in modo contrario alla maggioranza.

Legge applicabile: gli Strumenti Finanziari saranno regolati dalla legge inglese.

Bail-in: Qualsiasi esercizio di qualsiasi potere di bail-in o altra azione intrapresa da un'autorità di risoluzione rilevante delle crisi nei confronti del Garante potrebbe materialmente influire negativamente sul valore e sulla remunerazione degli Strumenti Finanziari.

Stato degli Strumenti Finanziari: Gli Strumenti Finanziari costituiscono obbligazioni dirette, non condizionate, non subordinate e non garantite dell'Emittente e si classificheranno in ogni momento *pari passu e pro quota* tra loro e almeno *pari passu* rispetto a tutte le altre obbligazioni non garantite e non subordinate in circolazione dell'Emittente, salvo le obbligazioni privilegiate ai sensi di leggi inderogabili e di applicazione generale.

Descrizione delle restrizioni alla libera trasferibilità degli Strumenti Finanziari: Gli Strumenti Finanziari saranno liberamente trasferibili, salvo le restrizioni di offerta, vendita e trasferimento previste dalle leggi vigenti in qualsiasi giurisdizione in cui gli Strumenti Finanziari sono offerti o venduti.

Dove verranno negoziati gli Strumenti Finanziari?

E' presentata istanza da parte dell'Emittente (o per suo conto) affinché gli Strumenti Finanziari siano ammessi a negoziazione sul sistema multilaterale di negoziazione EuroTLX organizzato e gestito da Borsa Italiana S.p.A. (in precedenza gestito da EuroTLX SIM S.p.A. fusa per incorporazione in Borsa Italiana S.p.A.) (“**EuroTLX**”).

EuroTLX non è un mercato regolamentato ai sensi della Direttiva 2014/65/UE (come modificata o sostituita di volta in volta).

C'è una garanzia legata agli Strumenti Finanziari?

Breve descrizione del Garante: CGML è una società per azioni non quotata costituita in Inghilterra e Galles il 21 ottobre 1983. CGML opera in base al diritto di Inghilterra e Galles ed è domiciliata in Inghilterra. La sede legale della società è in Citigroup Centre, Canada Square, Canary Wharf, Londra E14 5LB e il suo numero di telefono è +44 (0)207 986 4000. Il numero di registrazione di CGML è 01763297 sul registro gestito da Companies House. Codice LEI: XKZZ2JZF41MRHTR1V493. CGML è una controllata indiretta partecipata al 100% di Citigroup Inc. e ha una presenza internazionale importante

come dealer, market maker e sottoscrittore, oltre a fornire servizi di consulenza a una vasta gamma di clienti aziendali, istituzionali e governativi.

Natura e ambito della garanzia: i Titoli emessi saranno garantiti incondizionatamente e irrevocabilmente da CGML ai sensi di un atto di garanzia che costituisce obbligazioni dirette, non condizionate, non garantite e non subordinate di CGML e si classifica e classificherà almeno *pari passu* rispetto a tutte le altre obbligazioni in circolazione non garantite e non subordinate di CGML, salvo per obbligazioni che possono essere preferite da previsioni di legge sia obbligatorie che di applicazione generale.

Informazioni finanziarie principali del Garante: Le seguenti informazioni finanziarie principali sono state estratte dai bilanci non consolidati sottoposti a revisione del Garante per gli esercizi chiusi al 31 dicembre 2022 e 2021.

Informazioni Riepilogative – Conto Economico		
	Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)	Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)
Utile al netto delle imposte (<i>in milioni di USD</i>)	278	403
Informazioni Riepilogative – Stato Patrimoniale		
	Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)	Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)
Indebitamento finanziario netto (debito a lungo termine più debito a breve termine meno liquidità) (<i>in milioni di USD</i>)	14.668	7.338
Rapporto di indebitamento (passività totali/patrimonio netto totale)	17,2	14,8
Informazioni Riepilogative – Stato Patrimoniale		
	Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)	Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)
Flussi di cassa netti da attività operative (<i>in milioni di USD</i>)	(2.689)	(1.982)
Flussi di cassa netti da attività di finanziamento (<i>in milioni di USD</i>)	2.237	5.305
Flussi di cassa netti da attività di investimento (<i>in milioni di USD</i>)	(586)	(1.780)

Riserve nella relazione della società di revisione sulle informazioni finanziarie storiche: la relazione della società di revisione del Garante non esprime riserve sulle informazioni finanziarie storiche certificate di quest'ultimo.

Fattori di rischio associati al Garante:

Il Garante è soggetto ai seguenti rischi principali:

- Il Garante è esposto a concentrazioni di rischio, in particolare al rischio di credito e al rischio di mercato. Poiché gli sviluppi normativi o di mercato continuano a portare a una maggiore centralizzazione delle attività di negoziazione, il Garante potrebbe sperimentare un aumento della concentrazione di rischio, che potrebbe limitare l'efficacia di qualsiasi strategia di copertura e causare perdite significative per il Garante. Il Garante può risentire di problemi macroeconomici, geopolitici e di altro tipo, incertezze e volatilità, inclusa la pandemia mondiale COVID-19 e l'azione militare della Russia in Ucraina (e relative sanzioni, controlli sulle esportazioni e azioni simili o leggi), che possono influire negativamente sulle attività del Garante e sulla sua capacità di adempiere agli obblighi che gli competono in relazione agli Strumenti Finanziari, nonché sul valore e sul rendimento degli Strumenti Finanziari.
- Il Garante potrebbe non essere in grado di mantenere il proprio rating attuale. Qualora un'agenzia di rating riduca, sospenda o ritiri il rating assegnato al Garante e/o a una qualunque delle sue collegate, è probabile che la liquidità e il valore di mercato degli Strumenti Finanziari ne risentano. Un declassamento dei rating potrebbe avere un impatto negativo anche su altre fonti di finanziamento, ad esempio il finanziamento

garantito e altri requisiti di margine, per le quali non esistono trigger espliciti.

- Se l'autorità di risoluzione pertinente è convinta che il Garante stia fallendo o rischi di fallire, e a condizione che siano soddisfatte alcune altre condizioni, il Garante potrebbe essere soggetto ad azioni intraprese dall'autorità di risoluzione, tra cui potenzialmente la svalutazione dei crediti dei creditori non garantiti del Garante (come nell'atto di garanzia) e la conversione dei crediti non garantiti (come nell'atto di garanzia) in altri strumenti (es. ad esempio azioni), il trasferimento di tutta o parte dell'attività del Garante ad un'altra entità, o altre misure di risoluzione. Come risultato di tali azioni, gli investitori potrebbero perdere parte o tutto il loro investimento nei Titoli.

Quali sono i rischi principali che sono specifici per gli Strumenti Finanziari?

Gli Strumenti Finanziari sono soggetti ai seguenti principali rischi:

- Dovete essere pronti a sostenere una perdita totale o parziale del prezzo di acquisto dei vostri Strumenti Finanziari. Il valore degli Strumenti Finanziari prima del loro regolamento programmato può variare a causa di una serie di fattori interconnessi, tra cui il valore, il rendimento dei dividendi e la volatilità del/i Sottostante/i e qualsiasi cambiamento nei tassi di interesse intermedi, se applicabili, e una vendita degli Strumenti Finanziari prima del loro rimborso programmato può avvenire ad uno sconto sostanziale rispetto al prezzo di acquisto originale e si può perdere parte o tutto il proprio investimento. Se, alla scadenza, si è verificato un Evento Barriera di Regolamento ed il Livello di Riferimento Finale del Sottostante di Regolamento è inferiore al suo Livello Iniziale di Regolamento, gli Strumenti Finanziari potrebbero essere rimborsati inferiormente rispetto al vostro investimento iniziale o addirittura zero. Inoltre, lei potrebbe non ricevere il premio se non si verifica un Evento di Barriera del Premio.
- Gli obblighi dell'Emittente ai sensi degli Strumenti Finanziari e gli obblighi del Garante previsti dall'atto di garanzia rappresentano obblighi contrattuali generali per ciascuna rispettiva entità e nessun'altra persona. Di conseguenza, i pagamenti effettuati ai sensi degli Strumenti Finanziari sono esposti al rischio di credito dell'Emittente e del Garante. I portatori degli Strumenti Finanziari non potranno fare ricorso ad alcuna attività garantita dell'Emittente e del Garante nel caso in cui l'Emittente o il Garante non siano in grado di soddisfare gli obblighi che loro competono ai sensi degli Strumenti Finanziari, neanche in caso di insolvenza, e quindi rischiano di perdere una parte o la totalità del proprio investimento.
- Gli Strumenti Finanziari potrebbero non avere un mercato di negoziazione consolidato al momento dell'emissione e tale mercato potrebbe non svilupparsi mai. Di conseguenza, gli investitori devono essere pronti a detenere gli Strumenti Finanziari fino alla scadenza. Qualora un mercato si sviluppasse, potrebbe non essere molto liquido. Di conseguenza, l'investitore potrebbe incontrare difficoltà a vendere facilmente i propri Strumenti Finanziari o potrebbe non riuscirvi affatto o potrebbe essere in grado di venderli a prezzi pari o superiori all'investimento iniziale o, ancora, tale prezzo potrebbe essere sostanzialmente inferiore al prezzo di acquisto originale. L'illiquidità può incidere in misura negativa rilevante sul valore di mercato degli Strumenti Finanziari.
- Gli importi dovuti a fronte degli Strumenti Finanziari sono legati all'andamento del Sottostante, che è un indice di titoli. Gli sviluppi economici, finanziari e politici globali, tra le altre cose, possono avere un effetto materiale sul valore dei titoli componenti il Sottostante (o i Sottostanti), e/o sulla performance dello stesso, e negli ultimi anni, i tassi di cambio delle valute e i prezzi dei titoli componenti sono stati altamente volatili. Ciò può a sua volta influenzare il valore e il rendimento degli Strumenti Finanziari. Nel caso in cui il Sottostante abbia una funzione di decremento, il rendimento di tale Sottostante sarà calcolato reinvestendo i dividendi netti o i dividendi lordi (a seconda del tipo e delle regole di tale Sottostante) pagati dai suoi componenti e sottraendo su base giornaliera un importo predefinito, e ciò può comportare un rendimento inferiore a quello di un indice tradizionale "price return" o "total return", o di un investimento diretto nei componenti del Sottostante. Poiché la deduzione di tale importo predefinito è definita come un numero fisso di punti indice piuttosto che come una percentuale del livello dell'indice del Sottostante, tale deduzione fissa avrà un maggiore impatto negativo sul livello dell'indice del Sottostante in un mercato azionario in ribasso.
- Gli Strumenti Finanziari non creano una partecipazione effettiva in, o la proprietà di, un Sottostante. Uno Strumento Finanziario non rappresenterà un credito nei confronti di un Sottostante e, nel caso in cui l'importo pagato al momento del regolamento degli Strumenti Finanziari sia inferiore al vostro investimento, non potrete ricorrere ad un Sottostante o ad altri elementi che possano comprendere il Sottostante, in relazione a tali Strumenti Finanziari. Non avrete alcun interesse o beneficio legale in un Sottostante. Potreste ricevere un rendimento sugli Strumenti Finanziari inferiore a quello che avreste ricevuto se aveste investito direttamente in un Sottostante o attraverso un altro prodotto.
- Laddove (i) un benchmark sia materialmente modificato, cancellato o il suo utilizzo sia proibito, (ii) qualsiasi autorizzazione o simile rispetto ad un benchmark o al suo amministratore o sponsor non sia stata, o non sarà, ottenuta o sia stata, o sarà, rifiutata o simile in modo tale che l'Emittente o qualsiasi altra entità non sia, o non sarà, autorizzato/a ad utilizzare il benchmark, (iii) non sia commercialmente ragionevole continuare ad utilizzare un benchmark a causa di restrizioni di licenza o cambiamenti nei costi di licenza o (iv) un supervisore e/o sponsor annuncia ufficialmente che un benchmark non è più rappresentativo, o a partire da una data futura specificata non sarà più rappresentativo, di alcun mercato o realtà economica sottostante rilevante che tale benchmark è destinato a misurare, possono essere apportate rettifiche agli Strumenti Finanziari che possono includere la selezione di uno o più benchmark successivi e le relative rettifiche. In alternativa, può essere applicato il rimborso anticipato degli Strumenti Finanziari. Qualsiasi aggiustamento di questo tipo può avere un effetto negativo sul valore, sul rendimento o sul mercato degli Strumenti Finanziari, e se gli Strumenti Finanziari vengono rimborsati anticipatamente, l'importo rimborsato potrebbe essere sostanzialmente inferiore al vostro investimento iniziale e potreste quindi sostenere una perdita.
- I termini e le condizioni degli Strumenti Finanziari includono disposizioni relative al rinvio delle date in cui si prevede di ottenere il livello di un Sottostante. Tale rinvio o disposizioni alternative di valutazione previste nei termini e condizioni degli Strumenti Finanziari possono avere un effetto negativo sul valore di tali Strumenti Finanziari.
- L'agente di calcolo può effettuare rettifiche alle condizioni degli Strumenti Finanziari per tenere conto dell'effetto di alcuni eventi di rettifica che si verificano in relazione agli Strumenti Finanziari o ad un Sottostante e/o ad accordi di copertura, o può sostituire un Sottostante con un nuovo indice di titoli. Tali rettifiche possono avere un effetto negativo sul valore di tali Strumenti Finanziari. In determinate circostanze (ad esempio, se l'agente di calcolo determina che non è ragionevolmente possibile effettuare alcun calcolo, aggiustamento o sostituzione, a seguito di un evento di default o di determinati eventi che influenzano un Sottostante o gli accordi di copertura dell'Emittente, o per ragioni relative alla tassazione o all'illegalità), gli Strumenti Finanziari possono essere regolati anticipatamente. Se gli Strumenti Finanziari vengono regolati anticipatamente, l'importo pagato potrebbe essere inferiore al vostro investimento iniziale e potreste quindi subire una perdita.
- A seguito del verificarsi di un Evento di Barriera di Regolamento Anticipato Obbligatorio, gli Strumenti Finanziari saranno regolati alla relativa Data di Regolamento Anticipato Obbligatorio al relativo Importo di Regolamento Anticipato Obbligatorio e nessun ulteriore importo sarà dovuto in relazione agli Strumenti Finanziari dopo la Data di Regolamento Anticipato Obbligatorio. In questo caso, siete soggetti al rischio di reinvestimento, in quanto potreste non essere in grado di sostituire il vostro investimento negli Strumenti Finanziari con un investimento che abbia un profilo di probabilità e di rischio simile a quello degli Strumenti Finanziari.
- L'efficacia dell'offerta degli Strumenti Finanziari sarà subordinata all'ammissione alla negoziazione entro la data di emissione. Nel caso in cui tale ammissione alla negoziazione non avvenga entro la data di emissione, l'Emittente ritirerà l'offerta, l'offerta sarà considerata nulla e non valida e i relativi Strumenti Finanziari non saranno emessi. Di conseguenza, non riceverete alcuno Strumento Finanziario, i diritti di

sottoscrizione degli Strumenti Finanziari saranno cancellati e non avrete diritto ad alcun indennizzo.

INFORMAZIONI CHIAVE SULL'OFFERTA DEGLI STRUMENTI FINANZIARI AL PUBBLICO E/O SULL'AMMISSIONE ALLE NEGOZIAZIONI SU DI UN MERCATO REGOLAMENTATO

Regolamento dell'offerta:

Un'offerta di Strumenti Finanziari può essere effettuata dall'Offerente Autorizzato con procedura diversa da quella prevista dall'articolo 1(4) del Regolamento Prospetti UE nella Repubblica Italiana (la "**Giurisdizione dell'Offerta al Pubblico**") durante il periodo che inizia il 14 giugno 2023 (incluso) e termina il 30 giugno 2023 (incluso) (il "**Periodo di Offerta**").

Gli Investitori possono presentare domanda di sottoscrizione degli Strumenti Finanziari durante il normale orario di apertura delle banche in Italia presso le filiali di Cassa Lombarda S.p.A. (il "**Collocatore**") dal 14 giugno 2023 (incluso) al 30 giugno 2023 (incluso), salvo chiusura anticipata o estensione del Periodo di Offerta.

Gli Strumenti Finanziari potranno essere collocati in Italia in luogo diverso dalla sede legale o dalle dipendenze del Collocatore (c.d. "**offerta fuori sede**") mediante consulenti finanziari abilitati all'offerta fuori sede, ai sensi dell'articolo 30 del D. Lgs. n. 58 del 24 febbraio 1998, come modificato (il "**Testo Unico della Finanza**"), durante il periodo che inizia il 14 giugno 2023 (incluso) e termina il 26 giugno 2023 (incluso), salvo chiusura anticipata o estensione del Periodo di Offerta.

Il Prezzo di Offerta è di EUR 1.000 per Strumento Finanziario (il "**Prezzo di Emissione**").

L'Emittente, d'accordo con il Collocatore, si riserva il diritto di aumentare il numero degli Strumenti Finanziari da emettere durante il Periodo di Offerta.

L'efficacia dell'offerta degli Strumenti Finanziari è subordinata condizionata all'ammissione a negoziazione degli Strumenti Finanziari sul mercato EuroTLX, un sistema multilaterale di negoziazione organizzato e gestito da Borsa Italiana S.p.A. (in precedenza organizzato e gestito da EuroTLX SIM S.p.A. fusa per incorporazione in Borsa Italiana S.p.A.), entro la data di emissione, ossia il 5 luglio 2023. Rispetto all'Offerente Autorizzato e i suoi clienti, le offerte di Strumenti Finanziari sono inoltre soggette alle condizioni che possono essere concordate tra i medesimi e/o previste dagli accordi in essere tra i medesimi.

Stima delle spese o imposte, caricate sull'investitore dall'Emittente/offerente: Il Prezzo di Emissione di EUR 1.000 per Strumento Finanziario include una commissione di collocamento fino al 2,00 per cento (2,00%) del Prezzo di Emissione pagata dall'Emittente al Collocatore.

L'importo esatto della commissione di collocamento sarà pubblicato entro cinque Giorni Lavorativi dal termine del Periodo di Offerta tramite il sito internet dell'Emittente (<https://it.citifirst.com//Home>).

Chi è l'offerente e/o il soggetto richiedente l'ammissione alle negoziazioni?

Si veda il precedente punto intitolato "l'Offerente Autorizzato". L'Emittente è il soggetto richiedente l'ammissione alle negoziazioni degli Strumenti Finanziari sul mercato EuroTLX.

Perché viene prodotto il Prospetto?

Uso e stima dei proventi netti: I proventi netti dell'emissione degli Strumenti Finanziari saranno utilizzati principalmente per concedere prestiti o altre forme di finanziamento a CGML e a qualsiasi entità appartenente al medesimo Gruppo, e potranno essere utilizzati per finanziare l'Emittente stesso. L'importo netto stimato dei proventi netti è pari al numero finale degli Strumenti Finanziari emessi alla data di emissione moltiplicato per il prezzo di emissione per Strumento Finanziario.

Accordo di sottoscrizione sulla base di un impegno irrevocabile: L'offerta degli Strumenti Finanziari non è soggetta ad un accordo di sottoscrizione sulla base di un impegno irrevocabile.

Descrizione di eventuali interessi rilevanti per l'emissione/l'offerta, compresi gli interessi in conflitto

Le commissioni sono pagabili al Collocatore. I termini degli Strumenti Finanziari conferiscono all'Emittente, all'agente di calcolo e ad alcuni altri soggetti la discrezionalità nell'effettuare giudizi, determinazioni e calcoli in relazione agli Strumenti Finanziari. Potenziali conflitti di interesse possono esistere tra l'Emittente, l'agente di calcolo ed i detentori degli Strumenti Finanziari, anche in relazione a tali giudizi, determinazioni e calcoli. L'Emittente, CGML e/o qualsiasi loro affiliata può anche di volta in volta effettuare transazioni o intrattenere rapporti d'affari per conto proprio e/o possedere informazioni che riguardano o si riferiscono agli Strumenti Finanziari e/o al/i Sottostante/i. L'Emittente, CGML e/o qualsiasi loro affiliata non hanno alcun obbligo di rivelare agli investitori tali informazioni e possono intraprendere azioni e prendere provvedimenti che ritengono necessari o appropriati per proteggere i loro interessi senza considerare le conseguenze per gli investitori. Salvo quanto sopra descritto, per quanto a conoscenza dell'Emittente, nessuna persona coinvolta nell'offerta degli Strumenti Finanziari ha un interesse rilevante nell'offerta.