

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Autocallable Barrier Worst-of Phoenix Note Linked to a Basket of Ordinary Shares
Product identifier	ISIN: XS2770641202
PRIIP manufacturer	Citigroup Global Markets Limited (http://www.citigroup.com/). The product issuer is Citigroup Global Markets Funding Luxembourg S.C.A. with a guarantee by Citigroup Global Markets Limited. Call +39 02 89064923 for more information.
Competent authority of the PRIIP manufacturer	Citigroup Global Markets Limited is authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority. It is not established in the European Union (EU) or supervised by an EU competent authority.
Date and time of production	21 June 2024 11:53 Rome local time

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

1. What is this product?

Type	English law governed notes
Term	The product has a fixed term and will be due on 20 July 2026, subject to an early redemption.
Objectives	The product is designed to provide a return in the form of (1) fixed or conditional interest payments and (2) a cash payment on termination of the product. The timing and amount of these payments will depend on the performance of the underlyings. If, at maturity, the final reference price of the worst performing underlying has fallen below its barrier price, the product may return less than the unit reference amount or even zero. Early termination following an autocall: The product will terminate prior to the maturity date if, on any autocall observation date, the relevant basket type is at or above the autocall barrier level. On any such early termination, you will on the immediately following autocall payment date receive, in addition to any final interest payment, a cash payment equal to the autocall payment of EUR 1,000.00. No interest payments will be made on any date after such autocall payment date. The relevant dates are shown in the table(s) below.

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

Autocall observation dates	Autocall payment dates	Basket types
13 January 2025	21 January 2025	Basket 1
12 February 2025	20 February 2025	Basket 1
12 March 2025	19 March 2025	Basket 1
14 April 2025	23 April 2025	Basket 1
12 May 2025	19 May 2025	Basket 1
12 June 2025	20 June 2025	Basket 1
14 July 2025	21 July 2025	Basket 1
12 August 2025	19 August 2025	Basket 2
12 September 2025	19 September 2025	Basket 2
13 October 2025	20 October 2025	Basket 2
12 November 2025	19 November 2025	Basket 2
12 December 2025	19 December 2025	Basket 2
12 January 2026	20 January 2026	Basket 2
12 February 2026	20 February 2026	Basket 3
12 March 2026	19 March 2026	Basket 3
13 April 2026	20 April 2026	Basket 3
12 May 2026	19 May 2026	Basket 3
12 June 2026	22 June 2026	Basket 3
13 July 2026	Maturity date	Basket 3

Interest: If the product has not terminated early, on each **interest payment date** up to and including 21 January 2025 you will receive an interest payment of EUR 5.90. These interest payments are not linked to the performance of the **underlyings**. If the product has not terminated early, on each **interest payment date** from and including 20 February 2025 you will receive an interest payment of EUR 5.90 together with any previously unpaid interest payments if the relevant **basket type** is at or above the **interest barrier level** on the immediately preceding **interest observation date**. If this condition is not met, you will receive no interest payment on such **interest payment date**. The relevant dates are shown in the table(s) below.

Interest observation dates	Basket types	Interest payment dates
-	-	19 August 2024
-	-	19 September 2024
-	-	21 October 2024
-	-	19 November 2024
-	-	19 December 2024
-	-	21 January 2025
12 February 2025	Basket 1	20 February 2025
12 March 2025	Basket 1	19 March 2025
14 April 2025	Basket 1	23 April 2025
12 May 2025	Basket 1	19 May 2025
12 June 2025	Basket 1	20 June 2025
14 July 2025	Basket 1	21 July 2025
12 August 2025	Basket 2	19 August 2025
12 September 2025	Basket 2	19 September 2025
13 October 2025	Basket 2	20 October 2025
12 November 2025	Basket 2	19 November 2025
12 December 2025	Basket 2	19 December 2025
12 January 2026	Basket 2	20 January 2026
12 February 2026	Basket 3	20 February 2026
12 March 2026	Basket 3	19 March 2026
13 April 2026	Basket 3	20 April 2026
12 May 2026	Basket 3	19 May 2026
12 June 2026	Basket 3	22 June 2026
13 July 2026	Basket 3	Maturity date

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive:

1. if the **final reference price** of the **worst performing underlying** is at or above its **barrier price**, a cash payment equal to EUR 1,000.00; or
2. if the **final reference price** of the **worst performing underlying** is below its **barrier price**, a cash payment directly linked to the performance of the **worst performing underlying**. The cash payment will equal (i) the **unit reference amount** multiplied by (ii) (A) the **final reference price** of the **worst performing underlying** divided by (B) its **strike price**.

The basket 1 for a given date is the performance of the **underlying** with the worst performance between its **initial reference price** and its **reference price** on the relevant date.

The basket 2 for a given date is calculated by adding together the weighted performances of the **underlyings**. The weighted performance of an **underlying** is calculated by multiplying the weight of that **underlying** by its performance.

The basket 3 for a given date is the performance of the **underlying** with the best performance between its **initial reference price** and its **reference price** on the relevant date.

The performance of an **underlying** is calculated as its **reference price** on the relevant date divided by its **initial reference price**.

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

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

When purchasing this product during its lifetime, the purchase price does not include accrued interest on a pro rata basis.

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

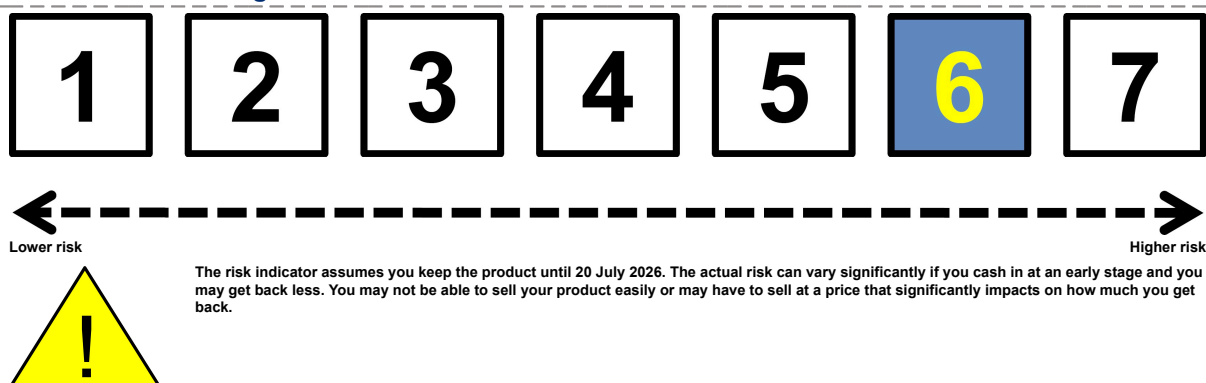
Underlyings	Ordinary shares of adidas AG (ADS; ISIN: DE000A1EWWW0; Bloomberg: ADS GY Equity; RIC: ADSGn.DE) and Bayerische Motoren Werke AG (BMW; ISIN: DE0005190003; Bloomberg: BMW GY Equity; RIC: BMWG.DE)	Barrier price	60.00% of the initial reference price
Weighting	• ADS: 50.00% • BMW: 50.00%	Reference price	The closing price of an underlying as per the relevant reference source
Underlying market	Equity	Reference sources	• ADS: Xetra • BMW: Xetra
Unit reference amount	EUR 1,000.00	Final reference price	The reference price on the final valuation date
Ask price	EUR 1,000.00	Initial valuation date	12 July 2024
Issue price	EUR 1,000.00	Final valuation date	13 July 2026
Product currency	Euro (EUR)	Maturity date / term	20 July 2026
Underlying currencies	• ADS: EUR • BMW: EUR	Autocall barrier level	100.00% of the initial reference price
Subscription period	1 July 2024 (inclusive) to 12 July 2024 (inclusive)	Interest barrier level	60.00% of the initial reference price
Issue date	1 August 2024	Worst performing underlying	For a given date, the underlying with the worst performance between the initial reference price and the relevant reference price
Initial reference price	The reference price on the initial valuation date	Business days	TARGET and New York City
Strike price	100.00% of the initial reference price		

Intended retail investor The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek income, expect the movement in the underlyings to perform in a way that generates a positive return. They have a short investment horizon and understand that the product may terminate early;
3. they are able to bear a total loss of their initial investment, consistent with the redemption profile of the product at maturity (market risk);
4. they accept the risk that the issuer or guarantor could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product (credit risk);
5. they are willing to accept a level of risk of 6 out of 7 to achieve potential returns, which reflects the second highest risk (as shown in the summary risk indicator below which takes into account both market risk and credit risk).

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

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact our capacity to pay you.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

This product does not include any protection from future market performance so you could lose some or all of your investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

Performance scenarios What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		Until the product is called or matures	
		This may be different in each scenario and is indicated in the table	
Example investment:		EUR 10,000	
Scenarios		If you exit after 1 year	If you exit at call or maturity
Minimum	EUR 354. The return is only guaranteed if you hold the product to early call or maturity. You could lose some or all of your investment.		
Stress (product ends after 2 years)	What you might get back after costs	EUR 3,810 -61.90%	EUR 3,203 -43.90%
Unfavourable (product ends after 2 years)	What you might get back after costs	EUR 7,997 -20.03%	EUR 5,879 -23.64%
Moderate	What you might get back after costs		EUR 10,413

(product ends after 6 months and 2 weeks) Percentage return (not annualised)

4.13%

Favourable
(product ends after 1 year and 8 months)

What you might get back after costs
Average return each year

EUR 10,459
4.59%

EUR 11,239
7.03%

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the reference assets' past performance over a period of up to 5 years. In the case of an early redemption, it has been assumed that no reinvestment has occurred. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if the issuer or the guarantor is unable to pay out?

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

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- EUR 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	<i>If the product is called at the first possible date, on 21 January 2025</i>	<i>If the product reaches maturity</i>
Total costs	EUR 200	EUR 200
Annual cost impact*	2.11%	1.10% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 8.06% before costs and 6.96% after costs.

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

Composition of costs

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	2.00% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 200
Exit costs	1.00% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If an early redemption occurs or if you hold the product until maturity, no exit costs will be incurred.	EUR 100

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

Recommended holding period: 2 years

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 20 July 2026 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. In such circumstances, the price quoted will take into account any costs incurred by the issuer and/or the manufacturer associated with the early unwinding of the product. In addition, the person who sold you the product may charge you brokerage fees when you sell the product (see section "4. What are the costs?"). By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	EuroTLX	Last exchange trading day	13 July 2026
Smallest tradable unit	1 unit	Price quotation	Units

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

6. How can I complain?

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

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: SFI Sales Business Management, Citigroup Centre, 33 Canada Square, London, E14 5LB, United Kingdom, by email to: EMEA.Markets.Complaints@citi.com or at the following website: <http://www.citigroup.com/>.

7. Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are published on <http://www.citigroup.com/>, all in accordance with relevant legal requirements. These documents are also available free of charge from SFI Sales Business Management, Citigroup Centre, 33 Canada Square, London, E14 5LB, United Kingdom.