



**OBJECT:** Adjustment of certificates issued by Citigroup Global Markets Funding Luxembourg S.C.A. Due to an extraordinary event affecting the shares of Unione di Banche Italiane SpA (ISIN: IT0003487029).

**EXTRAORDINARY EVENT DESCRIPTION:**

Following the announcement of the corporate action concerning the tender offer of Intesa Sanpaolo (IT0000072618) for Unione di Banche Italiane SpA (IT0003487029), which will be consolidated into ISP IM Equity (IT0000072618), after an offer of 1.7\*ISP IM shares + EUR 0.57 for each UBI IM Equity share

**EXTRAORDINARY EVENT EFFECTIVE DATE:** 03 Aug 2020

**ISIN CODE OF THE AFFECTED SHARES:** IT0003487029 (new ISIN: IT0000072618)

**ADJUSTMENT FACTOR (UBI IM – ISP IM):** k = 0,491671

**ADJUSTMENT FACTOR (UBI IM – MB IM):** k = 1.952053

**CERTIFICATES AFTER THE EXTRAORDINARY EVENT:**

1) XS1273322153

**Pre Adjustment**

N	Name of the Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level (100%)	Strike Level (100%)	Knock-In Barrier Level (50%)	Coupon Barrier Level (50%)	Autocall Barrier Level (94%)
1	Enel SpA	ENEL IM Equity	Share	Borsa Italiana	EUR 6.288	EUR 6.288	EUR 3.144	EUR 3.144	EUR 5.911
2	Eni SpA	ENI IM Equity	Share	Borsa Italiana	EUR 14.22	EUR 14.22	EUR 7.11	EUR 7.11	EUR 13.367
3	Ferrari N.V.	RACE IM Equity	Share	Borsa Italiana	EUR 148.65	EUR 148.65	EUR 74.325	EUR 74.325	EUR 139.731
4	Unione di Banche Italiane SpA	UBI IM Equity	Share	Borsa Italiana	EUR 2.474	EUR 2.474	EUR 1.237	EUR 1.237	EUR 2.326

**Post Adjustment**

N	Name of the Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level (100%)	Strike Level (100%)	Knock-In Barrier Level (50%)	Coupon Barrier Level (50%)	Autocall Barrier Level (94%)
1	Enel SpA	ENEL IM Equity	Share	Borsa Italiana	EUR 6.288	EUR 6.288	EUR 3.144	EUR 3.144	EUR 5.911
2	Eni SpA	ENI IM Equity	Share	Borsa Italiana	EUR 14.22	EUR 14.22	EUR 7.11	EUR 7.11	EUR 13.367
3	Ferrari N.V.	RACE IM Equity	Share	Borsa Italiana	EUR 148.65	EUR 148.65	EUR 74.325	EUR 74.325	EUR 139.731
4	Intesa Sanpaolo SpA	ISP IM Equity	Share	Borsa Italiana	EUR 1.2164	EUR 1.2164	EUR 0.6082	EUR 0.6082	EUR 1.1434



2) XS1273320298

### Pre Adjustment

N	Name of the Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level	Strike Level	Knock-In Barrier Level	Autocall Barrier Level
1	Unione di Banche Italiane SpA	UBI IM Equity	Share	Borsa Italiana	EUR 2.801	EUR 2.801	EUR 1.8207	EUR 2.801
2	Intesa Sanpaolo SpA	ISP IM Equity	Share	Borsa Italiana	EUR 2.21	EUR 2.21	EUR 1.4365	EUR 2.21
3	UniCredit SpA	UCG IM Equity	Share	Borsa Italiana	EUR 11.214	EUR 11.214	EUR 7.2891	EUR 11.214

Considering the presence of both Intesa and UBI, the calculation agent decided to proceed substituting UBI IM with MB IM as per below:

### Post Adjustment

N	Name of the Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level	Strike Level	Knock-In Barrier Level	Autocall Barrier Level
1	Mediobanca Banca di Credito Finanziario SpA	MB IM Equity	Share	Borsa Italiana	EUR 5.4677	EUR 5.4677	EUR 3.5540	EUR 5.4677
2	Intesa Sanpaolo SpA	ISP IM Equity	Share	Borsa Italiana	EUR 2.21	EUR 2.21	EUR 1.4365	EUR 2.21
3	UniCredit SpA	UCG IM Equity	Share	Borsa Italiana	EUR 11.214	EUR 11.214	EUR 7.2891	EUR 11.214