

Notice of Adjustment Event

04 November 2021

Product Information (the "Securities")

Issuer	Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL")
ISIN	XS1273326659
Commercial Name	Memory Coupon Barrier Autocall Notes Based Upon the Worst Performing of Chevron Corp, Dow Inc., Exxon Mobil Corp, International Business Machines Corp and Vodafone Group PLC
Product Documentation	Prospectus Directive Compliant Underlying Linked Notes Base Prospectus dated 19 July 2019, and any supplements thereto, approved by the Central Bank of Ireland as competent authority under the Prospectus Directive.

The Affected Underlying

Name of the Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level	Corporate Action Event	Ex-Date	Adjustment Method
International Business Machines Corporation	IBM UN Equity	Share	New York Stock Exchange	USD 139.17	Spin-Off	4 November 2021	Basket

The Issuer understands that the Share Company completed spin-offs in respect of the Underlying on the Ex-Date. The Calculation Agent has determined that the subdivision of the Underlying constitutes a Corporate Action which is an Additional Adjustment Event under Condition 4 (a) of the Share Conditions which are applicable in respect of the Securities. An Additional Adjustment Event is an Adjustment Event under the terms of the Securities.

Accordingly, the Issuer notifies the noteholders that, pursuant to General Condition 19(g), the following adjustments have been made to the terms of the Securities which the Calculation Agent has determined are necessary to account for the effect of such Adjustment Event:

The Adjusted New Underlying

Name of the Adjusted New Underlying	Electronic Page (Bloomberg Code)	Underlying Classification	Underlying Exchange	Initial Level
The Basket (International Business Machines Corporation + 0.2 * Kyndryl Holdings, Inc.)	IBM UN Equity + 0.2 * KD UN Equity	Basket of shares	New York Stock Exchange	USD 139.17



The Calculation Agent has decided to substitute the exposure to the Affected Underlying with the exposure to the Adjusted New Underlying. Hence, with effect from (and including) the Ex-Date, the Affected Underlying will be replaced with the Adjusted New Underlying according to the Basket Method. According to this Method, the Adjusted New Underlying is represented by a Basket containing one International Business Machines Corporation share and 0.2 Kyndryl Holdings, Inc. shares.

Subject to the Basket Method, no adjustment is required to the Initial Level. The Adjusted New Underlying inherits the Initial Level of the Affected Underlying. All future determinations in respect of the Adjusted New Underlying after the Ex-Date will be based on the Adjusted New Underlying Level which is calculated as:

1.00 x Level of the International Business Machines Corporation share at the relevant Underlying Exchange
plus
0.2 x Level of the Kyndryl Holdings, Inc. share at the relevant Underlying Exchange

Each of the Issuer and the Calculation Agent reserves its position to take further action in relation to any of the events specified above at any later date subject to and in accordance with the terms of the Securities and shall not be taken to have waived its ability to do so through the passing of time.

If you have any enquiries, please reach to our Sales Support Group at the address outlined above.