



From: Citigroup Global Markets Funding Luxembourg S.C.A. (as **Issuer**)

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Grand Duchy of Luxembourg

To: Securityholders (as defined below)

Copy: Citigroup Global Markets Limited (acting through its EMEA Equity Stocks Exotic Trading Desk in London) (as Calculation Agent and Guarantor)

Citigroup Centre  
Canada Square, Canary Wharf  
London, E14 5LB, United Kingdom

Citigroup Global Markets Europe AG (as Dealer)

4 July 2022

**Amendment Notice**

**CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.**  
**(incorporated as a corporate partnership limited by shares (société en commandite par actions) under**  
**Luxembourg law and registered with the Register of Trade and Companies of Luxembourg under**  
**number B 169.199)**

**as Issuer in respect of**

**Issue of EUR 30,000,000 Snowballing Autocall Notes linked to a Basket of Shares due May 2027 (ISIN:**  
**XS2472328777) (the Notes)**

Dear Sirs,

We refer to the Final Terms dated 20 June 2022 (the **Final Terms**) which must be read in conjunction with the CGMFL Underlying Linked Notes Base Prospectus (as defined in the Final Terms).

Terms that are not defined herein shall have the meanings given to them in the Final Terms.

The Issuer has amended the Final Terms by way of an amended and restated version of such Final Terms (dated 4 July 2022) to effect the amendments shown in the amended and restated Final Terms attached in Schedule 1 hereto, such that all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Final Terms. The amendment has been made to amend the following:

- (i) Strike Date / Trade Date;
- (ii) Final Valuation Date;
- (iii) Maturity Date;
- (iv) Autocall Valuation Dates;
- (v) Mandatory Early Redemption Dates;

(vi) Mandatory Early Redemption Amounts; and

(vii) Upper Redemption Amount due where no Redemption Barrier Event has occurred.

The amendments described in Schedule 1 hereto are deemed to be effective for all purposes from (and including) 4 July 2022) and are binding on all Securityholders.

This Amendment Notice shall be governed by, and construed in accordance with, English law.

**CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.**

(as Issuer)

359342681

## SCHEDULE 1

### AMENDED AND RESTATED FINAL TERMS

**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.

**Amended and Restated Final Terms dated 4 July 2022 (amending and restating the Final Terms dated 20 June 2022)**

**Citigroup Global Markets Funding Luxembourg S.C.A.**

**Legal Entity Identifier (LEI): 549300EVRWDWJUNNP53**

Issue of EUR 30,000,000 Snowballing Autocall Notes linked to a Basket of Shares due May 2027

Guaranteed by Citigroup Global Markets Limited

Under the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme

Any person making or intending to make an offer of the Securities in any Member State of the EEA may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer.

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

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

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

The Securities and the CGMFL Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange

Act, as amended, and trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended. For a description of certain restrictions on offers and sales of Securities, see "*General Information relating to the Programme and the Securities - Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus.

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

## PART A - CONTRACTUAL TERMS

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

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

The Base Prospectus and the Supplements are available for viewing at the offices of the Paying Agents and on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). In addition, this Final Terms is available on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

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

- |    |  |  |
|----|--|--|
| 1. | (i) Issuer:  | Citigroup Global Markets Funding Luxembourg S.C.A. |
|    | (ii) Guarantor:  | Citigroup Global Markets Limited                   |
| 2. | (i) Type of Security:  | Notes  |
|    | (ii) Series Number:  | CGMFL49121   |
|    | (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 ( <b>EUR</b> )                                |
| 4. | Aggregate Principal Amount:  |  |
|    | (i) Series:  | EUR 30,000,000                                     |
|    | (ii) Tranche:  | EUR 30,000,000                                     |
| 5. | Issue Price:   | 100 per cent. of the Aggregate Principal Amount    |

6. (i) Specified Denominations: EUR 1,000  
(ii) Calculation Amount: EUR 1,000
7. (i) Trade Date: ~~12~~ 13 May 2022  
(ii) Issue Date: 21 June 2022  
(iii) Interest Commencement Date: Not Applicable
8. Maturity Date: ~~26~~ 27 May 2027
9. Type of Securities: The Securities do not bear or pay any interest  
Mandatory Early Redemption Provisions are applicable as specified in item 14(iii) below
- The Securities are Underlying Linked Securities and the Redemption Amount of the Securities is determined in accordance with item 14(iv) and, as the Underlying Linked Securities Redemption 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 REDEMPTION

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 Underlying(s): Each Underlying specified under the heading "Description of Underlying(s)" in the Table below
- (B) Classification: In respect of an Underlying, the Classification specified for such Underlying in the Table below
- (C) Electronic Page: In respect of an Underlying, the Electronic Page specified for such Underlying in the Table below

TABLE				
Description of Underlying(s)	Classification	Electronic Page	Share Company	Exchange
Ordinary shares of Kering S.A. (ISIN: FR0000121485)	Share	Bloomberg Page: KER FP <Equity>	Kering S.A.	Euronext Paris
Ordinary shares of LVMH Moët Hennessy Louis Vuitton SE (ISIN: FR0000121014)	Share	Bloomberg Page: MC FP <Equity>	LVMH Moët Hennessy Louis Vuitton SE	Euronext Paris

- (ii) Particulars in respect of each Underlying:

Share(s):		
(A)	Share Company:	In respect of an Underlying, the Share Company specified for such Underlying in the Table above
(B)	Exchange(s):	In respect of an Underlying, the Exchange specified for such Underlying in the Table above
(C)	Related Exchange(s):	In respect of each Underlying, All Exchanges
(D)	Stapled Share:	Not Applicable
(iii)	Elections in respect of each type of Underlying:	Applicable
Share(s):		
(A)	Additional Disruption Event(s):	<p>In respect of each Underlying:</p> <p>Increased Cost of Stock Borrow</p> <p>Loss of Stock Borrow</p> <p>Early Redemption Option: Applicable</p> <p>Early Redemption Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Redemption: Not Applicable</p>
(B)	Share Substitution:	<p>In respect of each Underlying:</p> <p>Applicable</p> <p>Share Substitution Criteria: Reference Index</p>
(C)	Additional Adjustment Event(s):	<p>In respect of each Underlying:</p> <p>Share Condition 4 — Corporate Action: Applicable</p> <p>Early Redemption Option: Applicable</p> <p>Early Redemption Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Redemption: Not Applicable</p> <p>Share Condition 4 — Delisting: Applicable</p> <p>Early Redemption Option: Applicable</p> <p>Early Redemption Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p>

Deduction of Issuer Costs and Hedging and Funding Costs: Applicable

Pro Rata Issuer Cost Reimbursement: Not Applicable

Additional Costs on account of Early Redemption: Not Applicable

Share Condition 4 — Insolvency: Applicable

Early Redemption Option: Applicable

Early Redemption 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 Redemption: Not Applicable

Share Condition 4 — Merger Event: Applicable

Early Redemption Option: Applicable

Early Redemption 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 Redemption: Not Applicable

Share Condition 4 — Nationalisation: Applicable

Early Redemption Option: Applicable

Early Redemption 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 Redemption: Not Applicable

Share Condition 4 — Tender Offer: Applicable

Early Redemption Option: Applicable

Early Redemption 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 Redemption: Not Applicable
	Share Condition 4 — De-stapling Event: Not Applicable
	Share Condition 4 — Component Share Additional Adjustment Event: Not Applicable
(D) Dividend Adjusted Performance:	Not Applicable
(iv) Trade Date:	<del>12</del> <u>13</u> May 2022
(v) Realisation Disruption:	Not Applicable
(vi) Hedging Disruption Early Termination Event:	Not Applicable
(vii) Hedging Disruption:	Applicable Early Redemption Option: Applicable Early Redemption 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 Redemption: Not Applicable
(viii) Section 871(m) Event:	Applicable Early Redemption Option: Applicable Early Redemption 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 Redemption: Not Applicable
(ix) Redemption for Taxation Reasons:	Applicable Early Redemption Option: Applicable Early Redemption 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 Redemption: Not Applicable
(x) Change in Law:	Applicable Illegality: Applicable
	Material Increased Cost: Applicable
	Early Redemption Option: Applicable
	Early Redemption 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 Redemption: Not Applicable
(xi) Increased Cost of Hedging:	Applicable
	Early Redemption Option: Applicable
	Early Redemption 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 Redemption: Not Applicable
(xii) Illegality:	Applicable
	Early Redemption 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 Redemption: Not Applicable
(xiii) Continuance of Securities Provision:	Not Applicable
(xiv) Event of Default:	Early Redemption Amount: Fair Market Value
	Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
	Additional Costs on account of Early Redemption: Not Applicable
(xv) Minimum Return Amount:	Not Applicable

**PROVISIONS RELATING TO ANY INTEREST AMOUNT, THE REDEMPTION AMOUNT AND ANY ENTITLEMENT DELIVERABLE**

13. <b>Interest Provisions:</b>	Not Applicable - the Securities do not bear or pay interest
14. <b>Redemption Provisions:</b>	
(i) Issuer Call:	Not Applicable
(ii) Investor Put:	Not Applicable
(iii) Mandatory Early Redemption Provisions:	Applicable
General:	
(A) Mandatory Early Redemption 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 Redemption Amount and Lower Mandatory Early Redemption Amount, MERPR, MERPR Call, MERPR Put, MER Date, MER Coupon, MER Coupon Payment Date (as relevant):	See Table below
(B) Specified Mandatory Early Redemption Strike Date:	For the purpose of determining whether a MER Barrier Event has occurred: <del>42</del> <u>13</u> May 2022
Underlying(s) relevant to Mandatory Early Redemption, Mandatory Early Redemption Performance Provisions and levels of the Mandatory Early Redemption Underlying(s)	Applicable
(A) Mandatory Early Redemption Underlying:	Each Underlying specified in item 12 above
(B) Mandatory Early Redemption Barrier Underlying(s):	The Mandatory Early Redemption Performance Underlying
Mandatory Early Redemption Performance Provisions:	Applicable
(A) Single Underlying Observation:	Not Applicable
(B) Weighted Basket Observation:	Not Applicable
(C) Best of Basket Observation:	Not Applicable
(D) Worst of Basket Observation:	Applicable for the purpose of determining whether a MER Barrier Event has occurred where N <sup>th</sup> means: 1st (i.e., the lowest)
I. Maximum Mandatory Early Redemption Performance Percentage:	Not Applicable

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

(A) Mandatory Early Redemption Amount due where MER Upper Barrier Percentage is Not Applicable:	See MER Amount in Table below
(B) Mandatory Early Redemption Amount due where MER Upper Barrier Percentage is Applicable:	Not Applicable
(C) Performance-Linked Mandatory Early Redemption Amount:	Not Applicable
(D) Snowball Accrual Mandatory Early Redemption Amount:	Not Applicable
(E) Early Exit MER Amount:	Not Applicable
Mandatory Early Redemption Coupon:	Not Applicable
Mandatory Early Redemption Underlying Valuation Provisions:	Applicable
(A) Valuation Disruption (Scheduled Trading Days):	Move In Block
(B) Valuation Disruption (Disrupted Days):	Value What You Can
(C) Valuation Roll:	Eight

**TABLE**

<b>MER Strike Level</b>	<b>Specified MER Valuation Date(s)</b>	<b>MER Level (%)</b>	<b>Barrier</b>	<b>Specified MER Barrier Observation Date</b>	<b>MER Amount</b>	<b>MER Date</b>
For the purpose of determining whether a MER Barrier Event has occurred:				For the purpose of determining whether a MER Barrier Event has occurred:		
Zero	<del>42</del> <u>15</u> May 2023	greater than or equal to 100.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>15</u> May 2023	EUR <del>1,140</del> <u>1,120</u>	<del>26</del> <u>30</u> May 2023
Zero	13 November 2023	greater than or equal to 95.00% of the MER Initial Level of the relevant MERBU		13 November 2023	EUR <del>1,210</del> <u>1,180</u>	28 November 2023
Zero	13 May 2024	greater than or equal to 95.00% of the MER Initial Level of the relevant MERBU		13 May 2024	EUR <del>1,280</del> <u>1,240</u>	28 May 2024
Zero	<del>42</del> <u>13</u> November 2024	greater than or equal to 90.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>13</u> November 2024	EUR <del>1,350</del> <u>1,300</u>	<del>26</del> <u>27</u> November 2024
Zero	<del>42</del> <u>13</u> May 2025	greater than or equal to 90.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>13</u> May 2025	EUR <del>1,420</del> <u>1,360</u>	<del>27</del> <u>28</u> May 2025
Zero	<del>42</del> <u>13</u> November 2025	greater than or equal to 85.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>13</u> November 2025	EUR <del>1,490</del> <u>1,420</u>	<del>26</del> <u>28</u> November 2025
Zero	<del>42</del> <u>13</u> May 2026	greater than or equal to 85.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>13</u> May 2026	EUR <del>1,560</del> <u>1,480</u>	<del>27</del> <u>28</u> May 2026
Zero	<del>42</del> <u>13</u> November 2026	greater than or equal to 80.00% of the MER Initial Level of the relevant MERBU		<del>42</del> <u>13</u> November 2026	EUR <del>1,630</del> <u>1,540</u>	<del>27</del> <u>30</u> November 2026

(iv) Redemption Amount:	See item (v) below
(v) Underlying Linked Securities Redemption Provisions:	Applicable
Dates	
(A) Specified Redemption Barrier Observation Date:	For the purpose of determining whether a Redemption Barrier Event has occurred: <del>42</del> <u>13</u> May 2027
(B) Specified Final Valuation Date(s):	For the purpose of determining the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: <del>42</del> <u>13</u> May 2027
(C) Specified Redemption Strike Date(s):	<del>42</del> <u>13</u> May 2022
Underlying(s) relevant to redemption, Final Performance provisions and levels of the Redemption Underlying(s)	
(A) Redemption Underlying(s):	Each Underlying specified in item 12 above
(B) Redemption Barrier Underlying(s):	The Final Performance Underlying
Final Performance Provisions:	Applicable
(A) Single Underlying Observation:	Not Applicable
(B) Weighted Basket Observation:	Not Applicable
(C) Best of Basket Observation:	Not Applicable
(D) Worst of Basket Observation:	Applicable where N <sup>th</sup> means: 1st (i.e., the lowest)
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 Final Performance Percentage (Barrier Event Satisfied):	Not Applicable
VI. Minimum Final Performance Percentage (Barrier Event Satisfied):	Not Applicable
VII. Maximum Final Performance Percentage (Barrier Event Not Satisfied):	Not Applicable

VIII. Minimum Final Performance Percentage (Barrier Event Not Satisfied):	Not Applicable
(E) Outperformance Observation:	Not Applicable
(F) Arithmetic Mean Underlying Return:	Not Applicable
(G) Cliquet:	Not Applicable
(H) Himalaya Final Performance - Asian Observation:	Not Applicable
Provisions relating to levels of the Redemption Underlying(s)	Applicable
(A) Redemption Initial Level:	For the purpose of determining whether a Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Closing Level on Redemption Strike Date
(B) Final Reference Level:	For the purpose of determining the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Closing Level on Final Valuation Date
(C) Redemption Strike Level:	For the purpose of determining the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Redemption Initial Level
Provisions relating to a Redemption Barrier Event:	Applicable
(A) Redemption Barrier Event:	Applicable – Redemption Barrier Event European Observation
(B) Final Barrier Level:	Less than 60.00% of the Redemption Initial Level of the relevant Redemption Barrier Underlying
Provisions relating to the redemption amount due or entitlement deliverable	Applicable
Provisions applicable where Redemption Barrier Event is Not Applicable and the Redemption Amount is a Performance-Linked Redemption Amount:	Not Applicable
Provisions applicable where Redemption Barrier Event is Applicable	
(A) Provisions applicable to Physical Delivery:	Not Applicable
(B) Redemption Upper Barrier Event:	Applicable Redemption Barrier Event Underlying Closing Level  greater than or equal to  The Specified Redemption Upper Barrier Event Valuation Date will be <del>42</del> <u>13</u> May 2027
Redemption Upper Barrier Underlying(s)	The Final Performance Underlying
(C) Redemption Amount due where no Redemption Barrier Event has occurred and	Not Applicable

no Redemption Upper Barrier Event is specified:	
(D) Redemption Upper Barrier Percentage:	80.00% of the Redemption Initial Level for the relevant Redemption Upper Barrier Underlying Applicable - EUR <del>1,700</del> <u>1,600</u> per Security
I. Upper Redemption Amount due where no Redemption Barrier Event has occurred:	
II. Lower Redemption Amount due where no Redemption Barrier Event has occurred:	Applicable - EUR 1,000.00 per Security
(E) Redemption Amount due where a Redemption Barrier Event has occurred and no Redemption Lower Barrier Event is specified:	Applicable – the Performance-Linked Redemption Amount determined in accordance with Put Option Provisions
(F) Redemption Lower Barrier Event:	Not Applicable
(G) Redemption Amount due where a Redemption Barrier Event has occurred and a Redemption Lower Barrier Event is specified:	Not Applicable
I. Lower Barrier Event Redemption Amount due where a Redemption Barrier Event has occurred:	Not Applicable
II. Non Lower Barrier Event Redemption Amount due where a Redemption Barrier Event has occurred:	Not Applicable
Performance-Linked Redemption Amount:	
Put Option:	Applicable if a Redemption Barrier Event occurs
I. Relevant Percentage:	100%
II. Maximum Redemption Amount:	Not Applicable
III. Minimum Redemption Amount:	Not Applicable
IV. Maximum Redemption Amount (Barrier Event Satisfied):	Not Applicable
V. Minimum Redemption Amount (Barrier Event Satisfied):	Not Applicable
VI. Maximum Redemption Amount (Barrier Event Not Satisfied):	Not Applicable
VII. Minimum Redemption Amount (Barrier Event Not Satisfied):	Not Applicable
VIII. Final Participation Rate (FPR):	Not Applicable
IX. Redemption 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
Redemption Underlying Valuation Provisions:	Applicable



(A) Valuation Disruption (Scheduled Trading Days):	Move In Block
(B) Valuation Disruption (Disrupted Days):	Value What You Can
(C) Valuation Roll:	Eight
Provisions relating to the Preference Share-Linked Redemption Amount in respect of Preference Share Linked Securities	Not Applicable
Split Payment Conditions:	Not Applicable
15. <b>FX Provisions:</b>	Not Applicable
16. <b>FX Performance:</b>	Not Applicable
<b>PROVISIONS RELATING TO CREDIT LINKED NOTES</b>	
17. <b>Credit Linked Notes:</b>	Not Applicable
<b>PROVISIONS RELATING TO INDEX SKEW NOTES</b>	
18. <b>Index Skew Notes:</b>	Not Applicable
<b>GENERAL PROVISIONS APPLICABLE TO THE SECURITIES</b>	
19. <b>Form of Securities:</b>	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. <b>New Safekeeping Structure:</b>	Not Applicable
21. <b>Business Centre(s):</b>	New York City and TARGET
22. <b>Business Day Jurisdiction(s) or other special provisions relating to payment dates:</b>	New York City and TARGET
23. <b>Redenomination, renominatisation and reconventioning provisions:</b>	Not Applicable
24. <b>Consolidation provisions:</b>	The provisions of General Condition 14 ( <i>Further Issues</i> ) apply
25. <b>Substitution provisions:</b>	Applicable: The provisions of General Condition 17 ( <i>Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor</i> ) apply
Additional Requirements:	Not Applicable
26. <b>Name and address of Calculation Agent:</b>	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. <b>Determination Agent:</b>	Calculation Agent
28. <b>Determinations:</b>	
(i) Standard:	Sole and Absolute Determination
(ii) Minimum Amount Adjustment Prohibition:	Not Applicable
29. <b>Determinations and Exercise of Discretion (BEC):</b>	Not Applicable
30. <b>Prohibition of sales to consumers in Belgium:</b>	Applicable
31. <b>Additional provisions applicable to Italian Listed Certificates:</b>	Not Applicable

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

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Admission to trading and listing: Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and to listing on the official list of the Luxembourg Stock Exchange 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 any fees payable to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities, 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" in the Base Prospectus

(ii) Estimated net proceeds: An amount equal to 100.00 per cent. of 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 to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities

(iii) Estimated total expenses: Approximately EUR 7,000 (listing fees and legal expenses)

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

Information about the past and future performance of 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

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### 8. OPERATIONAL INFORMATION

ISIN Code: XS2472328777  
Common Code: 247232877  
CUSIP: 5C02Q09T5  
WKN: Not Applicable  
Valoren: CH117855737

CFI:	DTZNFR
FISN:	CITIGROUP GLOBA/ZERO CPNEMTN 202705
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 depositary, 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. <b>DISTRIBUTION</b>	
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, Reuterweg 16, Frankfurt Am Main, Germany, 60 323
VI. Total commission and concession:	<p>No commissions and concessions are payable by the Issuer to the Dealer</p> <p>In connection with the offer and sale of the Securities, the Dealer will pay to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities a commission, on a one-time and/or on a regular basis. The total commission paid shall not exceed 5 per cent. of the Aggregate Principal Amount and is included in the Issue Price.</p> <p>Investors can obtain more information about the commission by contacting the placer(s) or the Dealer</p>
VII. Non-exempt Offer:	Not Applicable
VIII. General Consent:	Not Applicable
IX. Other conditions to consent:	Not Applicable
X. Prohibition of Sales to EEA Retail Investors:	Not Applicable

XI. Prohibition of Sales to UK Retail Investors: Applicable

10. **UNITED STATES TAX CONSIDERATIONS**

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

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

## ANNEX

### SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS		
<p>The Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on a 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 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.</p> <p><b><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></b></p>		
<p><b>The Securities:</b> Issue of EUR 30,000,000 Snowballing Autocall Notes linked to a Basket of Shares due May 2027 (ISIN: XS2472328777)</p>		
<p><b>The Issuer:</b> 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.</p>		
<p><b>Competent authority:</b> The Base Prospectus was approved on 17 December 2021 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000).</p>		
KEY INFORMATION ON THE ISSUER		
Who is the Issuer of the Securities?		
<p><b>Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation:</b> The Issuer was incorporated as a corporate partnership limited by shares (<i>société en commandite par actions</i>) 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 (<i>Registre de commerce et des sociétés, Luxembourg</i>) under number B 169.199. Its LEI is 549300EVRWDWFJUNNP53.</p>		
<p><b>Issuer's principal activities:</b> 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.</p>		
<p><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:</b> 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.</p>		
<p><b>Key managing directors:</b> 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.</p>		
<p><b>Statutory auditors:</b> The Issuer's approved statutory auditor (<i>réviseur d'entreprises agréé</i>) is KPMG Luxembourg Société Coopérative of 39, avenue J.F. Kennedy, L-1855, Luxembourg.</p>		
What is the key financial information regarding the Issuer?		
<p>The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2021 and 2020.</p>		
Summary information – income statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Profit before income tax ( <i>in thousands of U.S. dollars</i> )	134	113
Summary information – balance sheet		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)

Net financial debt (long term debt plus short term debt minus cash) ( <i>in thousands of U.S. dollars</i> )	25,387,512	18,588,258	
Current ratio (current assets/current liabilities)	100%	100%	
Debt to equity ratio (total liabilities/total shareholder equity)	22,713%	1,868,714%	
Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable	
<b>Summary information – cash flow statement</b>			
	<b>Year ended 31 December 2021 (audited)</b>	<b>Year ended 31 December 2020 (audited)</b>	
Net cash flows from operating activities ( <i>in thousands of U.S. dollars</i> )	97,426	-11,875	
Net cash flows from financing activities ( <i>in thousands of U.S. dollars</i> )	7,505,356	4,871,709	
Net cash flows from investing activities ( <i>in thousands of U.S. dollars</i> )	-7,505,354	-4,871,701	

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

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

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

The Issuer is subject to the following key risks:

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

#### KEY INFORMATION ON THE SECURITIES

##### What are the main features of the Securities?

##### **Type and class of Securities, including security identification numbers**

The Securities are derivative securities in the form of notes, and are linked to a basket of underlying shares. 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 21 June 2022. The issue price of the Securities is 100 per cent. of the aggregate principal amount.

Series Number: CGMFL49121; ISIN: XS2472328777; Common Code: 247232877; CUSIP: 5C02Q09T5; Valoren: CH117855737; CFI: DTZNFR; FISN: CITIGROUP GLOBA/ZERO CPNEMTN 202705.

##### **Currency, specified denomination, calculation amount, aggregate principal amount and maturity date of the Securities**

The Securities are denominated in Euro (**EUR**). The Securities have a specified denomination of EUR 1,000 and the calculation amount is EUR 1,000. The aggregate principal amount of the Securities to be issued is EUR 30,000,000.

**Maturity Date:** 26 27 May 2027. This is the date on which the Securities are scheduled to redeem, subject to an early redemption of the Securities.

**Rights attached to the Securities**

The Securities do not pay any interest. The return on the Securities will derive from the potential payment of a Mandatory Early Redemption Amount following early redemption of the Securities due to the occurrence of a Mandatory Early Redemption Barrier Event and, unless the Securities have been previously redeemed or purchased and cancelled, the payment of the Redemption Amount on the Maturity Date of the Securities.

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

Where:

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

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

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

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

**Mandatory Early Redemption Initial Level or MER Initial Level:** in respect of a Mandatory Early Redemption Underlying, the underlying closing level for such Mandatory Early Redemption Underlying for the Mandatory Early Redemption Strike Date.

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

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

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

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

**Mandatory Early Redemption Strike Date:** ~~42~~ 13 May 2022, subject to adjustment.

**Mandatory Early Redemption Strike Level or MER Strike Level:** in respect of a Mandatory Early Redemption Underlying, zero.

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

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

<b>Mandatory Early Redemption Barrier Level</b>	<b>Mandatory Early Redemption Valuation Date</b>	<b>Mandatory Early Redemption Barrier Observation Date</b>	<b>Mandatory Early Redemption Amount</b>	<b>Mandatory Early Redemption Date</b>
100.00% of the MER Initial Level of the relevant MERBU	<del>42</del> 15 May 2023	<del>42</del> 15 May 2023	EUR <del>4,140</del> 1,120	<del>26</del> 30 May 2023
95.00% of the MER Initial Level of the relevant MERBU	13 November 2023	13 November 2023	EUR <del>4,210</del> 1,180	28 November 2023
95.00% of the MER Initial Level of the relevant MERBU	13 May 2024	13 May 2024	EUR <del>4,280</del> 1,240	28 May 2024
90.00% of the MER Initial Level of the relevant MERBU	<del>42</del> 13 November 2024	<del>42</del> 13 November 2024	EUR <del>4,350</del> 1,300	<del>26</del> 27 November 2024



90.00% of the MER Initial Level of the relevant MERBU	<del>42</del> <u>13</u> May 2025	<del>42</del> <u>13</u> May 2025	EUR <del>4,420</del> <u>1,360</u>	<del>27</del> <u>28</u> May 2025
85.00% of the MER Initial Level of the relevant MERBU	<del>42</del> <u>13</u> November 2025	<del>42</del> <u>13</u> November 2025	EUR <del>4,490</del> <u>1,420</u>	<del>26</del> <u>28</u> November 2025
85.00% of the MER Initial Level of the relevant MERBU	<del>42</del> <u>13</u> May 2026	<del>42</del> <u>13</u> May 2026	EUR <del>4,560</del> <u>1,480</u>	<del>27</del> <u>28</u> May 2026
80.00% of the MER Initial Level of the relevant MERBU	<del>42</del> <u>13</u> November 2026	<del>42</del> <u>13</u> November 2026	EUR <del>4,630</del> <u>1,540</u>	<del>27</del> <u>30</u> November 2026

**Redemption Amount:** Unless the Securities have been previously redeemed or purchased and cancelled, if:

- (a) a Redemption Barrier Event has not occurred, the Issuer shall redeem each Security on the Maturity Date at an amount equal to:
  - (i) if a Redemption Upper Barrier Event has occurred, EUR ~~4,700~~ 1,600; or
  - (ii) if a Redemption Upper Barrier Event has not occurred, EUR 1,000; or
- (b) a Redemption Barrier Event has occurred, the Issuer shall redeem each Security on the Maturity Date at an amount equal to the product of (a) the Calculation Amount and (b) the sum of 100.00% and the Final Performance of the Final Performance Underlying. Expressed as a formula:

$$CA \times (100.00\% + \text{Final Performance of the Final Performance Underlying})$$

Where:

**Calculation Amount** or CA: EUR 1,000

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

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

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

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

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

**Final Valuation Date(s):** ~~42~~ 13 May 2027, subject to adjustment

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

**Redemption Barrier Observation Date:** ~~42~~ 13 May 2027, subject to adjustment

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

**Redemption Strike Date:** ~~42~~ 13 May 2022, subject to adjustment.

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

**Redemption Underlying(s):** each Underlying specified as an underlying for the purpose of the redemption provisions in the underlying table below.

**Redemption Upper Barrier Event:** if on the related Redemption Upper Barrier Event Valuation Date, the underlying closing level of the Final Performance Underlying (the "**Redemption Upper Barrier Underlying**") is greater than or equal to the Redemption Upper Barrier Percentage.

**Redemption Upper Barrier Event Valuation Date:** ~~42~~ 13 May 2027, subject to adjustment.

**Redemption Upper Barrier Percentage:** 80% of the Redemption Initial Level of the relevant Redemption Upper Barrier Underlying.

The Underlying(s)			
Description	Underlying for the purpose of the redemption provisions	Underlying for the purpose of the mandatory early redemption provisions	Electronic Page
Ordinary shares of Kering S.A. (ISIN: FR0000121485)	Yes	Yes	Bloomberg Page: KER FP <Equity>

Ordinary shares of LVMH Moët Hennessy Louis Vuitton SE (ISIN: FR0000121014)	Yes	Yes	Bloomberg Page: MC FP <Equity>
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**Early Redemption:** The Securities may be redeemed 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 price 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 payment 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 will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and to listing on the official list of the Luxembourg Stock Exchange with effect from on or around the issue date.

#### **Is there a guarantee attached to the Securities?**

**Brief description of the Guarantor:** Citigroup Global Markets Limited ("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 XKZZ2JZF41MRHTR1V493. CGML is a wholly-owned indirect subsidiary of Citigroup Inc. and has a major international presence as a dealer, market maker and underwriter, as well as providing advisory services to a wide range of corporate, institutional and government clients.

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

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

<b>Summary information – income statement</b>		
	<b>Year ended 31 December 2021 (audited)</b>	<b>Year ended 31 December 2020 (audited)</b>
Profit after taxation ( <i>in millions of U.S. dollars</i> )	403	1,023
<b>Summary information – balance sheet</b>		
	<b>Year ended 31 December 2021 (audited)</b>	<b>Year ended 31 December 2020 (audited)</b>
Net financial debt (long term debt plus short term debt minus cash) ( <i>in millions of U.S. dollars</i> )	7,338	12,442
Debt to equity ratio (total liabilities/total shareholder equity)	15	23

Summary information – cash flow statement			
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)	
Net cash flows from operating activities ( <i>in millions of U.S. dollars</i> )	(1,982)	301	
Net cash flows from financing activities ( <i>in millions of U.S. dollars</i> )	5,305	2,333	
Net cash flows from investing activities ( <i>in millions of U.S. dollars</i> )	(1,780)	(690)	
<b>Qualifications in audit report on historical financial information:</b> There are no qualifications in the audit report of the Guarantor on its audited historical financial information.			
<b>Key risks in respect of the Guarantor:</b> The Guarantor is subject to the following key risks: <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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 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.</li> </ul>			
What are the key risks that are specific to the Securities?			
The Securities are subject to the following key risks: <ul style="list-style-type: none"> <li>• You should be prepared to sustain a total or partial loss of the purchase price of your Securities. The value of Securities prior to their scheduled redemption may vary due to a number of interrelated factors, including the value, dividend yield and volatility of the Underlyings and any changes in interim interest rates if applicable, and a sale of Securities prior to their scheduled redemption 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 Redemption Barrier Event has occurred, the Securities may be redeemed for less than your initial investment or even zero. Further, you will receive no interest during the term of the Securities.</li> <li>• 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.</li> <li>• 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.</li> <li>• Amounts due in respect of the Securities are linked to the performance of the Underlying(s), which is a basket of shares. The value of a share may go down as well as up and the value of a share on any date may not reflect its performance in any prior period. The value and price volatility of a share, may affect the value of and return on the Securities.</li> <li>• The Securities do not create an actual interest in, or ownership of, an Underlying and accordingly you will not have voting rights or rights to receive dividends or distributions or any other rights with respect to 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 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.</li> <li>• The terms and conditions of Securities include provisions dealing with the postponement of dates on which the price 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.</li> </ul>			

- 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 share. 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 redeemed. If the Securities are redeemed 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 Redemption Barrier Event, the Securities will be redeemed on the relevant Mandatory Early Redemption Date at the relevant Mandatory Early Redemption Amount. No further amount shall be payable in respect of the Securities after the Mandatory Early Redemption Date. In this case, you are subject to a reinvestment risk, as you may not be able to replace your investment in the Securities with an investment that has a similar profile of chances and risks as the Securities.

## KEY INFORMATION ON THE ADMISSION TO TRADING ON A REGULATED MARKET

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

#### *Terms and conditions of the offer*

The Securities are not being publicly offered.

#### *Estimated expenses or taxes charged to investor by issuer/offeree*

No commissions and concessions are payable by the Issuer to the dealer. In connection with the offer and sale of the Securities, the dealer will pay to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities a commission, on a one-time and/or on a regular basis. The total commission paid shall not exceed 5 per cent. of the aggregate principal amount and is included in the issue price. Investors can obtain more information about the commission by contacting the placer(s) or the dealer.

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

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

### Why is the Prospectus being produced?

#### *Use and estimated net amount of proceeds*

The net proceeds of the issue of the Securities will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same Group, and may be used to finance the Issuer itself. The estimated net amount of proceeds is 100 per cent. of the final aggregate principal amount of the Securities issued on the issue date.

**Underwriting agreement on a firm commitment basis:** The offer 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 dealer and/or distributor(s). 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.