

4 June 2024



From: Citigroup Global Markets Holdings Inc. (as **Issuer**)
388 Greenwich Street
New York
New York 10013
United States

To: The Noteholders in respect of the Notes (as defined below)

Copy: Citigroup Inc. (as Guarantor)
388 Greenwich Street
New York

Citigroup Global Markets Limited (as Dealer and (acting through its Index Exotics Trading Desk (or any successor department/group)) as Calculation Agent in respect of the Notes)
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Citibank, N.A., London Branch (as Fiscal Agent)
Citigroup Centre
Canada Square
London E14 5LB
United Kingdom

Citibank Europe plc (as Registrar)
1 North Wall Quay
Dublin 1
Ireland

Amendment Notice

CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the state of New York)
as Issuer in respect of

**Issue of EUR 15,000,000 Notes linked to the EURO STOXX 50® Index due November 2030 (previously
EUR 15,000,000 Notes linked to the EURO STOXX 50® Net Return EUR Index due November 2030)
(ISIN: XS2216789748; Series Number: GMTCH4742) (the Notes)**
Guaranteed by Citigroup Inc.
Under the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme

Dear Sirs,

We refer to the Pricing Supplement dated 18 November 2020 in respect of the Notes (the **Pricing Supplement**)

which must be read in conjunction with the Offering Circular dated 13 December 2019 (as amended and/or supplemented up to, and including, the Issue Date of the Notes (being 19 November 2020)).

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

The Issuer has amended the Pricing Supplement by way of an amended and restated version of such Pricing Supplement (dated 4 June 2024) to effect the amendments shown in the amended and restated Pricing Supplement attached in the Schedule hereto, such that all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Pricing Supplement.

The amendments were approved by Written Resolution by or on behalf of all the Noteholder(s).

The amendments described in the Schedule hereto are deemed to be effective for all purposes from (and including) 6 June 2024) and are binding on all Noteholders.

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

CITIGROUP GLOBAL MARKETS HOLDINGS INC.

(as Issuer)

363255264

SCHEDULE

AMENDED AND RESTATED PRICING SUPPLEMENT

AMENDED AND RESTATED PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – The Notes 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 Economic European Area (**EEA**) or in the United Kingdom (the **UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently, save as provided above, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

Pricing Supplement dated 18 November 2020

Amended and Restated on 29 January 2024

Amended and Restated on 4 June 2024

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31

Issue of EUR 15,000,000 Notes linked to the EURO STOXX 50® Index due November 2030 (previously EUR 15,000,000 Notes linked to the EURO STOXX 50® Net Return EUR Index due November 2030)
Guaranteed by Citigroup Inc.

Under the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the EEA or in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, and subject as provided above, any person making or intending to make an offer in that Member State or the UK of the Notes 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 Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. None of the Issuer, the CGMHI Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances.

The Notes and the CGMHI 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 Notes 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 Notes 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 Notes 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. For a description of certain restrictions on offers and sales of Notes, see "*Subscription and sale and transfer and selling restrictions for Notes*" of the Offering Circular and item 7 of Part B below.

The Notes and the CGMHI 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 Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes 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 plan subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

GMTCH4742

[703/Ashurst\(MJL/AB\)](#)~~JB~~

646726761/CMS(MCV/AMSK)[363238](#)

PART A – CONTRACTUAL TERMS

The Notes are English Law Notes that are also Registered Notes. The Notes are issued under the Offering Circular as defined below.

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 Notes*" and the Underlying Schedule applicable to the Underlying in the Offering Circular.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all the relevant information.

The Offering Circular (including all documents incorporated by reference therein) is available for viewing at the offices of the Fiscal Agent and the Paying Agents and in electronic form on the Luxembourg Stock Exchange's website (www.bourse.lu).

For the purposes hereof, **Offering Circular** means the Offering Circular dated 13 December 2019 in relation to the Programme including all documents incorporated by reference therein as supplemented by any supplements thereto approved on or before the Issue Date of the Notes.

- | | | | |
|----|-------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 1. | (i) | Issuer: | Citigroup Global Markets Holdings Inc. |
| | (ii) | Guarantor: | Citigroup Inc. |
| 2. | (i) | Series Number: | GMTCH4742 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro (EUR) |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | EUR 15,000,000 |
| | (ii) | Tranche: | EUR 15,000,000 |
| 5. | | Issue Price: | 100 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | EUR 100,000 |
| | (ii) | Calculation Amount: | EUR 100,000 |
| 7. | (i) | <u>Trade Date:</u> | <u>5 November 2020</u> |
| | (ii) | Issue Date: | 19 November 2020 |
| | (iii) | (iii) Interest Commencement Date: | Not Applicable |
| | (iv) | <u>Restructuring Effective Date:</u> | <u>6 June 2024</u> |
| 8. | | Maturity Date: | 19 November 2030 |
| 9. | | Types of Notes: | (i) Underlying Linked Notes |
| | | | (ii) The Notes are Underlying Linked Notes and relate to the Underlying(s) specified in item 16(i) below |
| | | | (iii) The Notes are Cash Settled Notes |

- | | | |
|-----|-------------------------------------------------|------------------------------------------------------------------------------------------|
| 10. | Interest Basis: | Underlying Linked Interest. The Notes bear interest as specified in item 16 and 21 below |
| 11. | Redemption/Payment Basis: | Underlying Linked Redemption |
| 12. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 13. | Put/Call Options: | Not Applicable |
| 14. | (i) Status of the Notes: | Senior |
| | (ii) Status of the CGMHI Deed of Guarantee: | Senior |
| 15. | Method of Distribution: | Non-syndicated |

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

- | | | |
|-----|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 16. | Underlying Linked Notes Provisions: | Applicable – the provisions in Condition 19 of the General Conditions apply (subject as provided in the relevant Underlying Schedule) |
|-----|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|

- (i) Underlying: _____ The Underlying in respect of the period from, and including, the Issue Date to, and excluding, the Restructuring Effective Date (**Pre-Restructuring Period**) shall be Underlying 1 (as defined below), and the Underlying in respect of the period from, and including, the Restructuring Effective Date to, and including, the Maturity Date (**Post-Restructuring Period**) shall be Underlying 2 (as defined below)

- Underlying 1:

- | | | |
|-----|-------------------------------|--------------------------------------------------------------------------------------------------|
| (A) | Description of Underlying(s): | of The EURO STOXX 50® Net Return EUR Index Index (" Underlying 1 ") |
| (B) | Classification: | Security Index |
| (C) | Electronic Page: | Bloomberg Page <i>SX5T</i> <Index> |

- (ii) Particulars in respect of each Underlying:

Security Index/Indices:

- | | | |
|-----|-------------------------------|-------------------------------------------------------------------------------------------------------------|
| (A) | <u>Type of Index:</u> | <u>Multiple Exchange Index</u> |
| (B) | <u>Exchange(s):</u> | <u>As specified in Condition 1 of the Security Index Conditions in respect of a Multiple Exchange Index</u> |
| (C) | <u>Related Exchange(s):</u> | <u>All Exchanges</u> |
| (D) | <u>Single Valuation Time:</u> | <u>Not Applicable</u> |
| (E) | <u>Same Day Publication:</u> | <u>Applicable</u> |

- (iii) Elections in respect of each type of Underlying:

Security Index/Indices: Standard Provisions apply

- Underlying 2:

(A) Description _____ of EURO STOXX 50® Index ("Underlying 2")
Underlying(s):

(B) Classification: _____ Security Index

(C) Electronic Page: _____ Bloomberg Page SX5E <Index>

(ii) Particulars in respect of each Underlying:

Security Index/Indices:

(A) Type of Index: Multiple Exchange Index

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

(C) Related Exchange(s): All Exchanges

(D) Single Valuation Time: Not Applicable

(E) Same Day Publication: Applicable

(iii) Elections in respect of each type of Underlying:

Security Index/Indices: Standard Provisions apply

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17. | Fixed Rate Note Provisions | Not Applicable |
| 18. | Floating Rate Note Provisions | Not Applicable |
| 19. | Zero Coupon Note Provisions | Not Applicable |
| 20. | Dual Currency Interest Provisions | Not Applicable |
| 21. | Underlying Linked Notes Interest Provisions | Applicable - the Interest Amount (if any) will be paid by the Issuer on the relevant Interest Payment Date as specified below |
| (i) | Interest Amount/Interest Rate:
<u>shall apply</u> | See paragraph 1 <u>The provisions</u> of Schedule 1 hereto
<u>during the Pre-Restructuring Period only</u>
<u>The provisions of Schedule 2 hereto shall apply during the Post-Restructuring Period only</u> |
| (ii) | Interest Period(s): | Not Applicable |
| (iii) | Interest Payment Date(s): | Each <u>In respect of the Pre-Restructuring Period only:</u>
<u>each</u> date specified under the heading "Interest Payment Date" in the Dates Table set out in <u>section 5 of Schedule 1 hereto</u>
<u>In respect of the Post-Restructuring Period only:</u>
<u>each date specified under the heading "Interest Payment Date" in the Dates Table set out in section 4 of Schedule 2 hereto</u> |
| (iv) | Interest Period End Date(s): | Not Applicable |

(v)	Day Count Fraction:	Not Applicable
(vi)	Specified Valuation Date(s):	Not Applicable
(vii)	Valuation Disruption (Scheduled Trading Days):	Not Applicable
(viii)	Valuation Disruption (Disrupted Days):	Not Applicable Not Applicable
(ix)	Valuation Roll:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

22.	Issuer Call	Not Applicable
23.	Investor Put	Not Applicable
24.	Redemption Amount of each Calculation Amount	See item 25 below and (i) during the Pre-Restructuring Period only , Schedule 1 and (ii) during the Post-Restructuring Period only Schedule 2 hereto
25.	Underlying Linked Notes Redemption Provisions	Applicable
	(i) Redemption Amount for Underlying Linked Notes:	See The provisions of Schedule 1 hereto shall apply during the Pre-Restructuring Period only The provisions of Schedule 2 hereto shall apply during the Post-Restructuring Period only
	(ii) Specified Valuation Date(s):	5 November 2030
	(iii) Valuation Disruption (Scheduled Trading Days):	Condition 19(c)(i) of the General Conditions applies Condition 19(d)(i) of the General Conditions applies
	(iv) Valuation Disruption (Disrupted Days):	
	(v) Valuation Roll:	Eight
26.	Mandatory Early Redemption Provisions	Not Applicable
27.	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) of the General Conditions) or on Event of Default (Condition 9 of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same:	Condition 5(d)(iii)(A) of the General Conditions applies
	(ii) Early Redemption Amount includes amount in respect of accrued interest:	Yes: no additional amount in respect of accrued interest to be paid
28.	Provisions applicable to Physical Delivery	Not Applicable

29. **Variation of Settlement**
- (i) Issuer's or Intermediary's option to vary settlement: Not Applicable
- (ii) Holder's option to vary settlement: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30. **Administrator/Benchmark Event:** Condition 20 (*Redemption or adjustment for an Administrator/Benchmark Event*) of the General Conditions: Applicable
- Early Redemption following Administrator/Benchmark Event: Applicable
31. **USD Floating Rate Fallback Provisions:** Not Applicable
32. **Form of Notes:** Registered Notes
- Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
33. **Governing Law:** English law applies
34. **New Safekeeping Structure:** Not applicable
35. **Business Centres:** London, New York City and TARGET2
36. **Business Day Jurisdiction(s) or other special provisions relating to payment dates:** London, New York City and TARGET2
37. **Renminbi Settlement Centre(s):** Not Applicable
38. **Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:** Not Applicable
39. **Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made:** Not Applicable
40. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
41. **Consolidation provisions:** The provisions of Condition 12 of the General Conditions apply
42. **Other terms and conditions:** See Schedule 1 ~~and~~ [hereto, which shall apply during the Pre-Restructuring Period only](#)
- [See the provisions of Schedule 2 hereto, which shall apply during the Post-Restructuring Period only](#)
43. **Name and address of Calculation Agent:** Citigroup Global Markets Limited at Citigroup

Centre, Canada Square, Canary Wharf, London
E14 5LB, United Kingdom, acting through its
Index Exotics Trading Desk (or any successor
department/group)

44. Determinations: Sole and Absolute Determination

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue and admission to trading on the Luxembourg Stock Exchange's Euro MTF Market of the Notes described herein pursuant to the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer and the CGMHI Guarantor accept responsibility for the information contained in this Pricing Supplement. The information relating to the Underlyings has been extracted from publicly available sources. Each of the Issuer and ~~the~~ the CGMHI Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from such sources, no facts have been omitted which would render the reproduced information inaccurate or misleading.

PART B- OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List and to trading on the Luxembourg Stock Exchange's Euro MTF Market with effect from the Issue Date

2. RATINGS

Ratings: Not Applicable

3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: The Notes are Green Bonds.

Use of Proceeds: An amount equal to the net proceeds of the sale of the Notes will be allocated exclusively to finance or refinance, in whole or in part, Eligible Green Assets, which refers to loans and/or investments made by the Issuer and its affiliates (Citigroup) for assets or projects that meet Citigroup's Green Bond Eligibility Criteria (as defined below) in accordance with Citigroup's Green Bond Framework (Framework). Citigroup has developed the Framework for notes issuances in order to finance projects that promote sustainable infrastructure. The Framework has received a Second Party Opinion by an independent consultant.

Eligible Green Projects

Citigroup's Green Bond Eligibility Criteria reflect good practices for supporting the transition to a low-carbon economy through projects in one or more of the following areas (Eligible Green Projects):

- Renewable energy including land acquisition and leasing, purchase of renewable energy application and technologies and associated equipment, construction work, maintenance work, equipment manufacturing and energy storage.
- Energy efficiency including warehouse facilities for residential energy efficiency loans, municipal district

heating projects, commercial and residential energy efficiency projects and consumer finance companies that provide residential energy efficiency loans.

construction / renovation of residential and commercial buildings that earn any of the following certifications; LEED Gold, LEED Platinum, or the Livijng Building Challenge.

- Sustainable transportation including building or operating mass transit and creating or constructing infrastructure to support mass transit.
- Water quality and conservation including installation or upgrade of water treatment infrastructure, installation or upgrade of water capture and storage infrastructure, installation or upgrade of water irrigation systems and water metering activities to support conservation initiatives.
- Green building including financing of existing or new

Citigroup has developed a list of exclusionary criteria (Exclusionary Criteria) for the use of proceeds from the sale of the Notes. Citigroup commits itself to not knowingly being involved in financing any of the following projects or activities through the proceeds of this offering:

- Large-scale hydropower plants that have a generation capacity of over 15MW
- Nuclear power plants; or
- Fossil fuel projects, including refined or alternative coal technologies, gas-to-liquid projects and natural gas projects.

Project Evaluation and Selection Process

Citigroup's specialist teams, including Corporate Sustainability and Environmental and Social Risk Management (ESRM) teams, are responsible for screening potential eligible assets against the Green Bond Eligibility Criteria. Once screened, Eligible Green Assets will be added to a single pool that Citigroup maintains (the Green Bond Asset Portfolio).

Citigroup's selection process for the Eligible Green Assets takes into account the following objectives, features and benefits:

- Each Eligible Green Asset included meets the Green Bond Eligible Criteria for inclusion in the Green Bond Asset Portfolio.
- Each Eligible Green Asset included is also reviewed to ensure compliance with Citigroup's ESRM policies.

If Citigroup's investment in any asset in the Green Bond Asset Portfolio is terminated or if an asset no longer meets the Green Bond Eligibility Criteria, Citigroup's Corporate Sustainability and ESRM teams will remove the asset from the Green Bond Asset Portfolio.

Management of Proceeds

Citigroup's Green Bond Asset Working Group (The Group) is responsible for supervising the Green Bond Asset Portfolio and total aggregate amount issued by Citigroup in [GreenGreen](#) Bonds, including the Notes. The Group meets quarterly aiming to ensure the aggregate amount in the Green Bond Asset Portfolio is equal to or greater than the aggregate amount raised by Green Bonds. For this purpose, the aggregate size and maturity of the Green Bond Asset Portfolio is monitored quarterly.

If for any reason the aggregate amount in the Green Bond Asset Portfolio is less than the total outstanding amount of Green Bonds issued, Citigroup will hold the balance unallocated amount in cash, cash equivalents and/or other liquid marketable instruments (including U.S. Treasury securities) in Citigroup's liquidity portfolio until the amount can be allocated towards the Green Bond Asset Portfolio.

Reporting

Citigroup will publish a report (the **Green Bond Report**) on its website

(https://www.citigroup.com/citi/fixedincome/green_bonds.htm) within a year from issuance of the Notes and will renew it annually until full allocation and in case of any material changes. The Green Bond Report will detail the total amount of assets in the Green Bond Asset Portfolio and the total outstanding amount raised by Green Bond issuances, including the Notes.

Furthermore, the Green Bond Report will provide details of eligible assets within the Green Bond Asset Portfolio along with the Issuer's financial commitments to each asset; the total amount of unallocated proceeds, if any; and environmental impacts of the Green Bond Asset Portfolio to the extent it is practical to do so.

The Issuer has engaged external independent accountants to review that the assets included in the Green Bond Asset Portfolio meet the Green Bond Eligibility Criteria and are not invested in assets as defined by the Exclusionary Criteria. Further, the independent accountants have been engaged to review that the aggregate amount raised by Green Bonds, and to the ~~exten~~[extent](#) the total amount raised by Green Bonds, and to the extent the total amount of outstanding bonds is less than the aggregate amount in Green Bond Asset Portfolio, the difference will be held in cash, cash equivalents and/or other liquid marketable instruments (including U.S. Treasury securities) in the Issuer's liquidity portfolio.

(ii) Estimated net proceeds: EUR 15,000,000

4. INFORMATION ABOUT THE PAST AND FURTHER PERFORMANCE AND VOLATILITY OF THE UNDERLYING

Information about the past and further performance of the Underlying is available from the screen page: Bloomberg page < SX5T Index >.

5. UNDERLYINGS DISCLAIMER

The EURO STOXX 50® Net Return EUR Index

STOXX and its licensors (the "**Licensors**") have no relationship to the Issuer, other than the licensing of the EURO STOXX 50® Net Return EUR Index (the "**Index**") and the related trademarks for use in connection with the Notes.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Notes.
- recommend that any person invest in the Notes or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Notes.
- have any responsibility or liability for the administration, management or marketing of the Notes.
- consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically:

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:

- the results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Index and the data included in the Index;
- the accuracy or completeness of the Index and its data;
- the merchantability and the fitness for a particular purpose or use of the Index and its data; and
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Index or its data.
- Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

Bloomberg®

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

6. OPERATIONAL INFORMATION

ISIN Code:	XS2216789748
Common Code:	221678974
CUSIP:	5C01AA903
WKN:	Not Applicable
Valoren:	Not Applicable
CFI:	DTFNFR
FISN:	CITIGROUP GLOBA/3.5EMTN 20301119
Any clearing system(s) other than Euroclear, Clearstream, Luxembourg 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 Notes Issuing and Paying Agent (if any):	Not Applicable
	Names and address of the Finnish Notes Issuing and Paying Agent (if any):
	Names and address of additional Paying Agent(s) (if any):

	Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
7.	DISTRIBUTION	Not Applicable
	If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
		Not Applicable
	Date of Subscription Agreement:	Not Applicable
	Stabilisation Manager(s) (if any):	Not Applicable
	If non-syndicated, name and address of Dealer:	Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
	Additional selling restrictions:	Not Applicable
	Total commission and concession:	No commissions and concessions are payable by the Issuer to the Dealer. No distribution fee is payable by the Dealer to any distributor.
	Prohibition of Sales to EEA and UK Retail Investors:	Applicable
	Prohibition of Offer to Private Clients in Switzerland:	Applicable
8.	UNITED STATES TAX CONSIDERATIONS	

For U.S. federal income tax purposes, the Issuer intends to treat the Notes as a put and a deposit, for which purposes, the Issuer will treat 0.00% of each coupon on a Note as interest on the deposit and 100.00% as put premium.

The Issuer has determined that the Notes are not Specified ELIs for the purposes of Section 871(m).

SCHEDULE 1
INTEREST AMOUNT AND REDEMPTION AMOUNT

The provisions of this Schedule 1 apply in respect of the Pre-Restructuring Period only.

1. INTEREST AMOUNT

For the purposes of Condition 4(g) of the Conditions and item 21 of Part A above, the Interest Amount (if any) payable on an Interest Payment Date falling in the Pre-Restructuring Period shall be an amount in the Specified Currency calculated by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if a Lock-In Event has occurred in respect of such Interest Payment Date or if a Coupon Event has occurred in respect of such Interest Payment Date, the Interest Amount payable on such Interest Payment Date in respect of each principal amount of Notes equal to the Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

CA × Coupon Rate; or

- (ii) if a Lock-In Event has not occurred in respect of such Interest Payment Date and if a Coupon Event has not occurred in respect of such Interest Payment Date, then no Interest Amount shall be payable on such Interest Payment Date.

2. REDEMPTION AMOUNT

For the purposes of Condition 5(a) of the General Conditions, the Redemption Amount in respect of each principal amount of Notes equal to the Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if a Lock-In Event has occurred in respect of the Interest Payment Date corresponding to the Maturity Date or if the Strategy Final Level is greater than the Final Barrier Level, as determined by the Calculation Agent, an amount in the Specified Currency equal to CA; or
- (ii) if a Lock-In Event has not occurred in respect of the Interest Payment Date corresponding to the Maturity Date and the Strategy Final Level is less than or equal to the Final Barrier Level, as determined by the Calculation Agent, an amount calculated by the Calculation Agent in accordance with the following formula:

$$CA \times \frac{\text{Strategy Final Level}}{\text{Strategy Initial Level}}$$

3. STRATEGY LEVEL

~~3. STRATEGY LEVEL~~

The Calculation Agent shall calculate a level (the **“Strategy Level”**) in respect of each Strategy Calculation Date as an amount calculated in accordance the following formula:

$$\frac{S_t - \text{Synthetic Dividend} \times DC(t, t - 1)}{S_{t-1}}$$

4. DEFINITIONS

~~SL~~

$$SL_{t-1} \times \left(\frac{S_t}{S_{t-1}} \right)$$

365

4. DEFINITIONS

The following words and expressions shall have the following meanings:“

“CA” means the Calculation Amount.

“Coupon Barrier Level” means 75.00 per cent. of the Strategy Initial Level, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 5,204.775.

“Coupon Event” means, in respect of an Interest Payment Date, the Strategy Level in respect of the Strategy Calculation Date corresponding to the Interest ~~Obsevation~~ Observation Date in respect of such Interest Payment Date is greater than or equal to the Coupon Barrier Level.

“Coupon Rate” means, in respect of an Interest Payment Date, the percentage specified in the same row as such Interest Payment Date in the column headed “Coupon Rate” in the Dates Table set out in ~~Schedule 2 hereto~~ section 5 below.

“DC(t,t-1)” means, in respect of a Strategy Calculation Date, the number of calendar days in the period commencing on (and including) the Strategy Calculation Date immediately preceding such Strategy Calculation Date (or, in respect of the first Strategy Calculation Date, from (and including)

the Strike Date) and ending on (but excluding) such Strategy Calculation Date, as determined by the Calculation Agent.

“Final Barrier Level” means 60.00 per cent. of the Strategy Index Level, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 4,163.82.

“Interest Observation Date” means, in respect of an Interest Payment Date, the date specified in the same row as such Interest Payment Date in the column headed “Interest Observation Date” in the Dates Table set out in ~~Schedule 2 here~~[section 5 below](#), or if such date is not a Strategy Calculation Date, as determined the Calculation Agent, the first succeeding day immediately following such date that is a Strategy Calculation Date or, if no Strategy Calculation Date falls on or before the second Scheduled Trading Day in respect of the Underlying prior to such Interest Payment Date, the Interest Observation Date in respect of such Interest Payment Date shall be the first Strategy Calculation Date immediately preceding such date.

“Lock-In Event Interest Payment Date” means each Interest Payment Date from (and including) the Interest Payment Date falling on 20 November 2023.

“Lock-In Event” means, in respect of each Interest Payment Date that is a Lock-In Event Interest Payment Date, the Strategy Level in respect of:

- (a) the Interest Observation Date in respect of such Lock-In Event Interest Payment Date; or
- (b) in respect of the Interest Observation Date in respect of any Lock-In Event Interest Payment Date preceding such Lock-In Event Interest Payment Date (if any),

is, in each case, greater than or equal to the Lock-In Strike, as determined the Calculation Agent. For the avoidance of doubt, no Lock-In Event shall be deemed to have occurred in respect of the Interest Payment Dates falling on 19 November 2021 or 21 November 2022.

“Lock-In Strike Level” means 106.00 per cent. of the Strategy Initial Level, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the date of this Pricing Supplement, 7,356.082.

“ S_t ” means, in respect of a Strategy Calculation Date, the Underlying Closing Level in respect of the Underlying on such Strategy Calculation Date, as determined by the Calculation Agent, and subject to adjustment and/or correction in accordance with the Conditions.

“ S_{t-1} ” means, in respect of:

- (a) the first Strategy Calculation Date, the Strategy Initial Level; and
- (b) each Strategy Calculation Date from (but excluding) the first Strategy Calculation Date, the Underlying Closing Level in respect of the Strategy Calculation Date immediately preceding such Strategy Calculation Date, as determined by the Calculation Agent, and subject to adjustment and/or correction in accordance with the Conditions.

“Strategy Calculation Date” means each of:

- (a) each Scheduled Trading Day in respect of the Underlying that is not a Disrupted Day in ~~respet~~[respect](#) of the Underlying falling in the period from (but excluding) the Strike Date to (but excluding) the Valuation Date; and
- (b) the Valuation Date.

“Strategy Initial Level” means the Underlying Closing Level in respect of the Underlying on the Strike Date, as determined by the Calculation Agent, and subject to adjustment and/or correction in accordance with the Conditions and being, as of the date of this Pricing Supplement, 6,939.70.

“**StrategyFinal Level**” means the Strategy Level in respect of the Strategy Calculation Date corresponding to the Valuation Date, as determined by the Calculation Agent.

“**Strategy Level**” has the meaning given to in paragraph 3 (*Strategy Level*) above. “**SL_{t-1}**”

SL_{t-1} means, in respect of:

- (a) the first Strategy Calculation Date, the Strategy Initial Level; and
- (b) each Strategy Calculation Date from (but excluding) the first Strategy Calculation Date, the Strategy Level in respect of the Strategy Calculation Date immediately preceding such Strategy Calculation Date.

“**Strike Date**” means 5 November 2020. Such date shall be deemed to be a “Valuation Date” for the purposes of the Conditions and the provisions of item 25(iii), item 25(iv) and item 25(v) of Part A shall apply thereto.

“**Synthetic Synthetic Dividend**” means 2.50 per cent. (expressed as 0.025).

$$SL_{t-1} \times \left(\frac{S}{t} - \text{Synthetic Dividend} \times \frac{DC(t, t-1)}{365} \right)$$

5. DATES TABLE

Dates Table

<u>Interest Observation Date</u>	<u>Interest Payment Date</u>	<u>Coupon Rate</u>
<u>5 November 2021</u>	<u>19 November 2021</u>	<u>1.25 per cent.</u>
<u>7 November 2022</u>	<u>21 November 2022</u>	<u>1.25 per cent.</u>
<u>6 November 2023</u>	<u>20 November 2023</u>	<u>3.50 per cent.</u>

SCHEDULE 2

INTEREST AMOUNT AND REDEMPTION AMOUNT

The provisions of this Schedule 2 apply in respect of the Post-restructuring Period only.

1. INTEREST AMOUNT

For the purposes of Condition 4(g) of the Conditions and item 21 of Part A above, the Interest Amount (if any) payable on an Interest Payment Date falling in the Post-Restructuring Period shall be an amount in the Specified Currency calculated by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if a Lock-In Event has occurred in respect of such Interest Payment Date or if a Coupon Event has occurred in respect of such Interest Payment Date, the Interest Amount payable on such Interest Payment Date in respect of each principal amount of Notes equal to the Calculation Amount shall be EUR 4,500.00; or
- (ii) if a Lock-In Event has not occurred in respect of such Interest Payment Date and if a Coupon Event has not occurred in respect of such Interest Payment Date, then no Interest Amount shall be payable on such Interest Payment Date.

2. REDEMPTION AMOUNT

For the purposes of Condition 5(a) of the General Conditions, the Redemption Amount in respect of each principal amount of Notes equal to the Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if the Final Level is greater than or equal to the Underlying 2 Strike Level, as determined by the Calculation Agent, an amount in the Specified Currency equal to CA; or
- (ii) if the Final Level is less than the Underlying 2 Strike Level, as determined by the Calculation Agent, an amount calculated by the Calculation Agent in accordance with the following formula:

$$CA \times [1.0 + 1.0 \times \frac{(\text{Final Level} - \text{Underlying 2 Strike Level})}{\text{Underlying 2 Strike Level}}]$$

3. DEFINITIONS

The following words and expressions shall have the following meanings:

CA means the Calculation Amount.

Coupon Barrier Level means 70.00 per cent. of Underlying 2 Strike Level, as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as of the Restructuring Effective Date 3,526.32.

Coupon Event means, in respect of an Interest Payment Date, the Underlying Closing Level of Underlying 2 in respect of the Valuation Date falling in the same row in the Dates Table set out in section 5 below as such Interest Payment Date is greater than or equal to the Coupon Barrier Level.

Lock-In Event means, in respect of an Interest Payment Date, the Underlying Closing Level of Underlying 2 in respect of any Valuation Date commencing on and including the Third Valuation Date falling prior to such Interest Payment Date is greater than or equal to the Lock-In Strike, as determined the Calculation Agent. For the avoidance of doubt, no Lock-In Event shall be deemed to have occurred in respect of the Interest Payment Dates falling on 19 November 2024 or 19 November 2025.

Lock-In Strike Level means 110.00 per cent. of the Underlying 2 Strike Level, as determined by the Calculation Agent being, as of the Restructuring Effective Date 5,541.36.

Underlying 2 Strike Level means 5,037.60

Final Level means the Underlying Closing Level of the Underlying 2 in respect of the Final Valuation Date, as determined by the Calculation Agent.

Final Valuation Date has the meaning given in the Dates Table in section 4 below (for the avoidance of doubt, following any adjustment as a "Valuation Date" for the purposes of the Conditions and the provisions of item 25(iii), item 25(iv) and item 25(v) of Part A shall apply thereto).

Third Valuation Date has the meaning given in the Dates Table in section 4 below (for the avoidance of doubt, following any adjustment as a "Valuation Date" for the purposes of the Conditions and the provisions of item 25(iii), item 25(iv) and item 25(v) of Part A shall apply thereto).

Valuation Date means each date set out in the column headed "Valuation Date" in the Dates Table in section 4 below. For the avoidance of doubt, each date shall be a "Valuation Date" for the purposes of the Conditions and the provisions of item 25(iii), item 25(iv) and item 25(v) of Part A shall apply thereto.

4. DATES TABLE

DATES TABLE

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Interest- Observation Valuation Date	Interest Payment Date	Coupon Rate
5 November 2021	19 November 2021	1.25 per cent.
7 November 2022	21 November 2022	1.25 per cent.
6 November 2023	20 November 2023	3.50 per cent.
5 November 2024	19 November 2024	3.50 per cent.
5 November 2025	19 November 2025	3.50 per cent.
5 November 2026 (Third Valuation Date)	19 November 2026	3.50 per cent.
5 November 2027	19 November 2027	3.50 per cent.
6 November 2028	20 November 2028	3.50 per cent.
5 November 2029	19 November 2029	3.50 per cent.
5 November 2030 (Final Valuation Date)	Maturity Date	3.50 per cent.

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Document 2 ID	file://C:\Users\ATHOMP\Downloads\GMTCH4742-20LEQ020895-XS2216789748 (Restructuring).pdf
Description	GMTCH4742-20LEQ020895-XS2216789748 (Restructuring)
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Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
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Deletions	86
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	240