

Income

If the Closing Level of the Index on any Quarterly Measurement Date is at least equal to 85% of its Opening Level, the Plan will pay a gross income of 1.875% for that quarter. No income will be payable for a quarter if the Closing Level of the Index is below 85% of its Opening Level on the Quarterly Measurement Date.

The first Quarterly Measurement Date will be on 31 August 2022, three months and one day after the Start Date. Thereafter, the performance of the Index will be measured quarterly. If the kick-out condition is met (see below), income will be paid in respect of that quarter and the Plan will mature early. No further income payments will then be payable.

Kick-out Condition

From year 2, the Plan will kick-out, i.e. mature early, if the Closing Level of the Index is at least equal to its Opening Level on any Quarterly Measurement Date. In this event an investor would receive a full return of their money, as well as the income due for that quarter. The first Quarterly Measurement Date on which an early maturity could be triggered will be on 31 May 2024, two years and one day after the Start Date.

Repayment of Capital

An investor will lose money if the Final Level of the Index is below 65% of its Opening Level. The amount of money that an investor would lose will be the percentage by which the Final Level of the Index is below its Opening Level. In extreme circumstances an investor could lose all of their money. If the Final Level of the Index is at least equal to 65% of its Opening Level an investor will get back the amount invested.

Product Summary

ISIN	XS2460067254
Issuer	Citigroup Global Markets Funding Luxembourg S.C.A.
Counterparty	Citigroup Global Markets Limited ('the Guarantor')
Issuer Credit Ratings (Fitch, Moody's, S&P)	A+, A1, A+
Underlying(s)	FTSE® 100 Index (the 'Index')
Start Date	30 May 2022
Term	Max 9yrs 3wks
Capital Protection	65% European
Tax Treatment	Income Tax

Historical Simulation

We have simulated the product based on the actual historical price evolution for the underlying asset(s). Changing economic conditions, however, may not have allowed for this structure to exist at all in the past.

This simulation is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this structure.

Number of 9 year cycles tested	7637
Sampling period	30/12/1983 to 08/04/2022
Maturity scenario	Frequency
Breached European Barrier	0.38%
Matured in the 8th period	78.79%
Matured after the 8th period	21.21%
Average time to maturity (years)	2.70
Frequency of number of income payments paid	Frequency
Less than 8 income payments paid	6.02%
8 income payments paid	78.62%
More than 8 income payments paid	15.36%
Maximum number of income payments	25
Average number of income payments	8.68

Meteor Research Department, 8 April 2022

Risk and Target Market

Primary client type	Retail clients
Primary distribution strategy	Advised
Investor knowledge and experience	Informed or Advanced
Financial situation	Willing and able to bear total loss of capital
Summary Risk Indicator	4
Time horizon	Long term (5+ years)
Investment objective	Income