AMENDED AND RESTATED PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA 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 European Economic Area (**EEA**). 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 **EU Prospectus Regulation**). Consequently, 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 has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO 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 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 European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, 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; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Amended and Restated Pricing Supplement dated 16 September 2026 amending and restating with effect from and including 16 September 2026, the Pricing Supplement dated 8 July 2024 in respect of the Tranche 2 Notes and the Pricing Supplement dated 20 September 2023 in respect of the Tranche 1 Notes

Citigroup Global Markets Funding Luxembourg S.C.A.

Legal Entity Identifier (LEI): 549300EVRWDWFJUNNP53

Issue of 5,000 Units of EUR 1,000 Notes linked to the Citi Custom Multi-Premia Commodity Index due September 2028 and issue of 15,000 Units of EUR 1,025.139 Notes linked to the Citi Custom Multi-Premia Commodity Index due September 2028 to be consolidated and form a single series with the issue of the Tranche 1 Notes
Guaranteed by Citigroup Global Markets Limited
Under the Global Medium Term Note Programme

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that:

(a) any offer of Notes in any Member State of the EEA will be made pursuant to an exemption under the EU 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 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 EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer; and

(b) any offer of Notes in the United Kingdom (**UK**) will be made pursuant to an exemption under the UK 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 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 section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances. For the purposes hereof, the expression **EU Prospectus Regulation** means Regulation (EU) 2017/1129 (as amended) and **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of EUWA.

The Notes 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 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 6 of Part B below.

The Notes 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 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 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 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.

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 website of the International Securities Market of the London Stock Exchange (www.londonstockexchange.com).

For the purposes hereof, Offering Circular means the Offering Circular (No. 1) dated 14 December 2022 in relation to the Programme including all documents incorporated by reference therein as supplemented by any supplement(s) thereto approved on or before the Issue Date of the Notes.

1.	(i)	Issuer:	Citigroup Global Markets Funding Luxembourg S.C.A.
	(ii)	Guarantor:	Citigroup Global Markets Limited
2.	(i)	Series Number:	CGMFL63704
	(ii)	Tranche Number:	Tranche 1: 1 Tranche 2: 2
	(iii)	Date on which the Notes will be consolidated and form a single Series:	The Tranche 2 Notes will be consolidated and form a single Series with the Tranche 1 Notes on the Issue Date of the Tranche 2 Notes
3.	Specified Currency or Currencies:		Euro (**EUR**)

4.	Aggregate Principal Amount:	
	(i) Series:	20,000 Units
	(ii) Tranche:	Tranche 1: 5,000 Units (each Unit being EUR 1,000 in principal amount of the Notes) (the **Original Notes** or **Tranche 1 Notes**) Tranche 2: 15,000 Units (each Unit being EUR 1,025.139 in principal amount of the Notes) (the **Fungible Notes** or **Tranche 2 Notes**, and together with the Original Notes, the **Notes**)
5.	Issue Price:	Tranche 1: EUR 1,000 per Unit Tranche 2: EUR 1,025.139 per Unit
6.	(i) Specified Denominations:	Unit
	(ii) Calculation Amount:	Unit
7.	(i) Trade Date:	7 September 2023
	(ii) Issue Date:	Tranche 1: 21 September 2023 Tranche 2: 15 July 2024
	(iii) Interest Commencement Date:	Not Applicable
8.	Maturity Date:	21 September 2028
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:	The Notes do not bear or pay any interest
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 CGMFL 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 (*General Provisions Applicable to Underlying Linked Notes and fallback provisions for Notes other than Underlying Linked Notes*) of the General Conditions apply (subject as provided in the relevant Underlying Schedule)
	(i) Underlying:	

	(A)	Description of Underlying(s):	Citi Custom Multi-Premia Commodity EUR Index
	(B)	Classification:	Proprietary Index
	(C)	Electronic Page:	Bloomberg page CICXDCS1 Index

(ii) Particulars in respect of each Underlying:

Proprietary Index/Indices:

(A)	Index Sponsor:	For the purposes hereof, the Index Sponsor in respect of the Proprietary Index is the Index Administrator (as defined in the Index Conditions)
(B)	Scheduled Trading Day:	A Scheduled Trading Day shall be an "Index Business Day" as defined in the Index Conditions

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

Proprietary Index/Indices:

(A)	Additional Disruption Event:	Not Applicable
(B)	Additional Adjustment Event:	Tax Disruption: Applicable
(C)	Component Valuation:	Applicable
I.	Component Valuation Roll:	Eight
II.	Component Disrupted Day:	A Component Disrupted Day in respect of a Component shall be a "Disrupted Day" as defined for such Component in the Index Conditions
III.	Component Scheduled Trading Day:	A Component Scheduled Trading Day in respect of a Component shall be a "Scheduled Trading Day" as defined for such Component in the Index Conditions
(D)	Proprietary Index Substitution Criteria:	As determined by the Calculation Agent

PROVISIONS RELATING TO REFERENCE ASSET LINKED NOTES

17.	**Reference Asset Linked Notes Provisions:**	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.	**Fixed Rate Note Provisions**	Not Applicable
19.	**Floating Rate Note Provisions**	Not Applicable
20.	**Zero Coupon Note Provisions**	Not Applicable
21.	**Dual Currency Interest Provisions**	Not Applicable

22.	**Underlying Linked Notes Interest Provisions**	Not Applicable
23.	**LA Interest Amount Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

24.	**Issuer Call**		Not Applicable
25.	**Investor Put**		Not Applicable
26.	**Redemption Amount**		See item 27 below and Schedule 1 hereto
27.	**Underlying Linked Notes Redemption Provisions**		Applicable
	(i)	Redemption Amount for Underlying Linked Notes:	See Schedule 1 hereto
	(ii)	Specified Valuation Date(s):	7 September 2028. Such date shall be subject to adjustment as provided in Condition 19 (*General Provisions Applicable to Underlying Linked Notes and fallback provisions for Notes other than Underlying Linked Notes*) of the General Conditions
	(iii)	Valuation Disruption (Scheduled Trading Days):	Condition 19(c)(i) of the General Conditions applies
	(iv)	Valuation Disruption (Disrupted Days):	Condition 19(d)(i) of the General Conditions applies
	(v)	Valuation Roll:	Eight
28.	**Mandatory Early Redemption Provisions**		Not Applicable
29.	**Early Redemption Amount**		
	(i)	Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) (*Redemption for Taxation Reasons and Redemption for Illegality*) of the General Conditions) or on Event of Default (Condition 9 (*Events of Default*) 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:	Not Applicable
30.	**Provisions applicable to Physical Delivery**		Not Applicable
31.	**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

32.	**Fallback Provisions relating to Notes other than Underlying Linked Notes:**	Not Applicable
33.	**Administrator/Benchmark Event:**	Early Redemption following Administrator/Benchmark Event: Applicable
34.	**Reference Rate Event Provisions:**	Not Applicable
35.	**Form of Notes:**	Registered Notes
		Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
36.	Governing Law:	English law applies
37.	New Safekeeping Structure:	Not applicable
38.	Business Centres:	London, New York City and TARGET
39.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	London, New York City and TARGET
40.	Renminbi Settlement Centre(s):	Not Applicable
41.	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
42.	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
43.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
44.	Consolidation provisions:	The provisions of Condition 12 (*Further Issues*) of the General Conditions apply
45.	Substitution provisions:	Applicable: The provisions of Condition 15 *(Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor)* apply
	Additional Requirements:	Not Applicable
46.	Other terms and conditions:	See Schedule 1 and Schedule 2 hereto
47.	China Compliance Representations, Warranties and Undertakings	Not Applicable
48.	Taiwan Compliance Representations, Warranties and Undertakings	Not Applicable

49.	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 EMEA Commodities Trading Desk (or any successor department/group)
50.	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 each of (i) the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange; and (ii) the International Securities Market of the London Stock Exchange plc, of the Notes described herein pursuant to the Citi Global Medium Term Note Programme of Citigroup Inc., Citibank, N.A., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer and the CGMFL 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 CGMFL 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 (i) the Official List and to trading on Frankfurter Freiverkehr; and (ii) trading on the International Securities Market of the London Stock Exchange, in each case, on or about the Issue Date.

2. RATINGS

Ratings:	Not Applicable

3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i)	Reasons for the issue:	Not Applicable
(ii)	Estimated net proceeds:	Not Applicable

4. UNDERLYINGS DISCLAIMER

Proprietary Index Disclaimer

None of the Issuer, the CGMFL Guarantor, Citigroup Global Markets Limited (the **Index Administrator** and the **Index Calculation Agent**) for the Underlying and any of their respective directors, officers, employees, representatives, delegates or agents (each a **Relevant Person**) makes any express or implied representations or warranties as to (a) the advisability of purchasing the Notes, (b) the level(s) of the Underlying at any particular time on any particular date, (c) the results to be obtained by any investor in the Notes or any other person or entity, from the use of the Underlying or any data included therein for any purpose, (d) the merchantability or fitness for a particular purpose of the Underlying or (e) any other matter. Each Relevant Person hereby expressly disclaims, to the fullest extent permitted by applicable law, all warranties of accuracy, completeness, merchantability or fitness for a particular purpose with respect to the Underlying. No Relevant Person shall have any liability (direct or indirect, special, punitive, consequential or otherwise) to any person even if notified of the possibility of damages. Neither the Index Sponsor nor the Index Calculation Agent is under any obligation to continue the calculation, publication and dissemination of the Underlying nor shall they have any liability for any errors, omissions, interruptions or delays relating to the Underlying. The Index Sponsor and the Index Calculation Agent shall each act as principal and not as agent or fiduciary of any other person.

Past performance is not indicative of future performance. Any numbers or figures presented as past performance of the Underlying prior to its launch date (however defined in the Index Conditions) may include performances calculated from back-testing simulations. Any back-testing is illustrative only and derived from proprietary models based on certain historic data and assumptions and estimates. Such back-testing information should not be considered indicative of the actual results that might be obtained from an investment or participation in the Notes. Any scenario analysis is for illustrative purposes only and does not represent the actual performance of the Underlying nor does it purport to describe all possible performance outcomes for the Underlying.

As at the date hereof, the Underlying is described in full in the Index Conditions which are set out at Schedule 2 attached hereto. Any decision to invest in the Notes should be based upon the information contained in the Offering Circular and this Pricing Supplement only.

The Underlying is proprietary and confidential to the Index Sponsor. No person may use the Underlying in any way or reproduce or disseminate the information relating to the Underlying contained in this Pricing

Supplement without the prior written consent of the Index Sponsor (save in respect of the distribution of the terms of the Notes using customary clearing and settlement procedures). The Underlying is not in any way sponsored, endorsed or promoted by the issuer or sponsor, as applicable, of any of its constituents.

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 CGMFL Guarantor accept responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer and the CGMFL 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 Warrants. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Warrants.

5. OPERATIONAL INFORMATION

ISIN Code:	XS2650825214
Common Code:	265082521
CUSIP:	Not Applicable
WKN:	A3PMEY
Valoren:	Not Applicable
CFI:	Not Applicable
FISN:	Not Applicable
CMU Number:	Not Applicable
Any clearing system(s) other than Euroclear, Clearstream, Luxembourg, DTC and the CMU 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 address of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

6. DISTRIBUTION

If syndicated, names and addresses of Managers and underwriting commitments:	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 Europe AG at Boersenplatz 9, 60313 Frankfurt am Main, Germany
Total commission and concession:	None
Additional selling restrictions:	Not Applicable
Prohibition of Sales to EEA Retail Investors:	Applicable
Prohibition of Sales to UK Retail Investors:	Applicable

7. UNITED STATES TAX CONSIDERATIONS

The Notes are Non U.S. Notes.

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

SCHEDULE 1
REDEMPTION AMOUNT

1. REDEMPTION AMOUNT

For the purposes of Condition 5(a) *(Final Redemption)* of the General Conditions, the Redemption Amount in respect of Unit shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

EUR 1,000 × (Fixed Rate + Max(0.01, 1.00 + 1.00 × (Final Return – Accrued Fee)))

2. DEFINITIONS

The following words and expressions shall have the following meanings:

"**Accrued Fee**" means an amount determined by the Calculation Agent in accordance with the following formula:

$$Fee\ Rate\ \times\ Day\ Count\ Fraction$$

"**Day Count Fraction**" means the actual number of days in the period commencing on (but excluding) the Strike Date and ending on (and including) the Specified Valuation Date in respect of the Valuation Date, as determined by the Calculation Agent, divided by 365.

"**Fee Rate**" means 0.68 per cent. per annum (expressed as 0.0068).

"**Final Level**" means the Underlying Closing Level in respect of the Underlying on the Valuation Date, as determined by the Calculation Agent, and subject to adjustment and/or correction in accordance with the Conditions.

"**Final Return**" means an amount (expressed as a percentage) calculated by the Calculation Agent in accordance with the following formula:

$$\frac{\boldsymbol{Final\ Level - Strike\ Level}}{\boldsymbol{Initial\ \ Level}}$$

"**Fixed Rate**" means 17.51 per cent. (expressed as 0.1751).

"**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 being, as at the date of this Pricing Supplement, 652.424.

"**Max**" followed by a series of amounts (or values) inside brackets, means whichever is the greater of the amount (or values) separated by a comma inside those brackets, or, where such amounts (or values) are the same, such amount (or value).

"**Strike Date**" means 7 September 2023. Such date shall be deemed to be a "Valuation Date" for the purposes of the Conditions and the provisions of item 27(iii), item 27(iv) and item 27(v) of Part A shall apply thereto.

"**Strike Level**" means an amount equal to 100.05 per cent. of the Initial Level (rounded to three decimal places with 0.0005 rounded upwards), as determined by the Calculation Agent and subject to adjustment and/or correction in accordance with the Conditions, being, as at the date of this Pricing Supplement, 652.750.

SCHEDULE 2
CITI CUSTOM MULTI-PREMIA COMMODITY EUR INDEX - INDEX CONDITIONS

Citi Custom Multi-Premia Commodity EUR Index

Index Conditions

Citi Commodities Indices

8 August 2023

Part A: Introduction

This document constitutes the "**Index Conditions**" in respect of the Citi Custom Multi-Premia Commodity EUR Index (the "**Index**").

These Index Conditions are made available by Citigroup Global Markets Limited in its capacity as the Index Administrator.

Full information in respect of any Index Linked Product (as defined in Part G (*Definitions*) is only available on the basis of a combination of these Index Conditions and the confirmation, prospectus or offering document (however described) in respect of such Index Linked Product. Particular attention is drawn to the important risk factors and disclaimers contained in these Index Conditions, and investors should be aware of the consequences set out in such confirmation, prospectus or offering document of such Index Linked Product of any discontinuation of the Index.

No use of the Index or these Index Conditions is permitted unless such use is authorised, whether (1) through buying, or otherwise entering into, an Index Linked Product from or with the Index Administrator or the Index Calculation Agent or one of their Affiliates; or (2) under the terms of a written licence granted by the Index Administrator.

These Index Conditions may be amended from time to time in the circumstances described in Part I (*Miscellaneous*). Copies of these Index Conditions are available from the Index Administrator.

These Index Conditions comprise the following Parts.

Each of the following types of index (each such index, a "**Derived Index**") may be derived from a base index, whether the base index is the Underlying Index specified below or another index which is itself a Derived Index:

(1) an index whose level is partially hedged in a particular currency (a "**Currency Hedged Index**"); or

(2) an index whose level is adjusted to include fees (a "**Fee Inclusive Index**"); or

(3) a total return index (a "**Total Return Index**"); or

(4) an index which targets a particular level of volatility (a "**Volatility Target Index**"); or

(5) an index whose level is adjusted to incorporate a leverage factor (a "**Leveraged Index**").

The Citi Commodities Benchmark (Regular Roll) Mono Index (Excess Return) – EUA Emissions Index is the Underlying Index.

The Index is a Currency Hedged Index which is derived from the Underlying Index.

The index conditions of the Underlying Index are available from the Index Administrator.

Part B: Key Information

Underlying Index:	Citi Custom Multi-Premia Commodity Index.
Underlying Index Ticker:	Bloomberg CICXDCS0 <Index>.
Index Administrator:	Citigroup Global Markets Limited.
Index Calculation Agent:	Citigroup Global Markets Limited.
Index Base Currency:	USD.
Index Business Day:	The same business days as specified for the purposes of the Underlying Index.
Frequency of calculation of the Index Level:	Daily, on each Index Business Day.

The Index was launched by the Index Administrator on the Index Launch Date. The Index has been calculated by the Index Calculation Agent for the period from the Index Start Date. The past performance of the Index prior to the Index Launch Date has been derived from a back-testing simulation by applying the Index methodology to published historical levels of the Index constituents. Back-tested performance is provided for illustrative purposes only and should not be regarded as an indication of future performance. Any back-tested performance has been prepared on the basis of certain assumptions. Prospective investors are advised to familiarize themselves with and understand the assumptions upon which any such back-tested performance has been prepared. A simulation based on different assumptions may produce different results. Any Index Linked Product may bear additional fees which will reduce the overall returns of such Index Linked Product as compared with the past performance of the Index.

Part C: Overview of the Index

Calculation

1. CALCULATION OF THE INDEX

Subject to the occurrence or existence of a Disrupted Day, the Index Level shall be calculated by the Index Calculation Agent in respect of each Index Business Day. The Index Level in respect of each Index Business Day shall be published on the Index Ticker, generally on the following Index Business Day. This should be considered the official source for the Index Level and a level obtained from any other source (electronic or otherwise) must be considered unofficial. The Index Level is the closing level of the Index in respect of the relevant Index Business Day. The Index Calculation Agent may also, but is not obliged to, calculate the level of the Index in respect of any other valuation time in respect of any Index Business Day or in respect of any other day, in each case with the consent of the Index Administrator. The detailed procedures for the calculation of the Index Level in respect of each Index Business Day are set out in Part E (*Determination of the Index Level and the Index Published Level, and supplementary calculations and determinations*) below.

2. INDEX ADMINISTRATOR AND INDEX CALCULATION AGENT

The Index Administrator is Citigroup Global Markets Limited. As at the date of these Index Conditions, Citigroup Global Markets Limited also acts as Index Calculation Agent, calculating and publishing the Index in accordance with these Index Conditions. The Index Administrator may, in its sole discretion and without notice, appoint an alternative Index Calculation Agent at any time which may be the Index Administrator or one of its Affiliates.

3. CONSEQUENCES OF ADJUSTMENT EVENTS AND DISRUPTED DAYS

Any suspension of the calculation, publication and dissemination of the Index and the Index Level, or any adjustment to the Index Conditions, or any discontinuation and cancellation of the Index may result in the early termination of an Index Linked Product (depending on the terms and conditions of such Index Linked Product).

The early termination of an Index Linked Product may (depending on the terms and conditions of such Index Linked Product) result in the payment of an amount to reflect the value of such Index Linked Product at the time of such early termination, and an investor may (depending on the terms and conditions of such Index Linked Product) receive back on such early termination less than the amount of the original investment.

4. ADMINISTRATION OF THE INDEX

The Index is administered as a benchmark for the purposes of the "Principles for Financial Benchmarks", the Final Report published by the Board of the International Organization of Securities Commissions (IOSCO) (FR07/13, July 2013).

The Index is not administered as a benchmark for the purposes of the United Kingdom Benchmark Regulation, which is the European Benchmarks Regulation (Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (as amended, the "**Benchmarks Regulation**"), as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and as amended pursuant to the Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (the "**UK Benchmarks Regulation**").

5. CLASSIFICATION OF THE INDEX

The Index is not an ESG index in that it does not pursue or take into account environment, social and governance (ESG) objectives.

The Index is not a UK Climate Transition Benchmark, as defined in the UK Benchmarks Regulation.

The Index is not a UK Paris-aligned Benchmark, as defined in the UK Benchmarks Regulation.

Part D: Data Tables

Currency Hedged Index

Citi Custom Multi-Premia Commodity EUR Index

Index Ticker:	CICXDCS1 <Index> The Index Ticker is a Bloomberg Electronic Page.
Index Launch Date:	4 August 2023.
Index Start Date	4 January 2000.
Index Start Level:	100.
Rounding:	3.
Base Index:	Underlying Index.
Base Index Rounding:	3.
Old Currency:	The currency specified as the "Index Base Currency" of the Base Index.
New Currency:	The Index Base Currency.
FX Observation Time:	4:00 pm (London time).
FX Source:	WMCO.
FX Rate Ticker:	EURUSD WMCO Curncy, or such successor or alternative Electronic Page or other price source as may be determined by the Index Calculation Agent.

Fee Inclusive Index

Not Applicable

Total Return Index

Not Applicable

Volatility Target Index

Not Applicable

Leveraged Index

Not Applicable

Part E: Determination of the Index Level and the Index Published Level, and supplementary calculations and determinations

1. INDEX LEVEL

1.1 The Index Level on the Index Start Date

The Index Level in respect of the Index Start Date shall be the Index Start Level.

1.2 The Index Level on each Index Business Day following the Index Start Date

The Index Level in respect of each Index Business Day "**d**" (following the Index Start Date) shall be:

(1) if the Index is a Currency Hedged Index, the Currency Hedged Index Level in respect of d; or

(2) if the Index is a Fee Inclusive Index, the Fee Inclusive Index Level in respect of d; or

(3) if the Index is a Total Return Index, the Total Return Index Level in respect of d; or

(4) if the Index is a Volatility Target Index, the Volatility Target Index Level in respect of d; or

(5) if the Index is a Leveraged Index, the Leveraged Index Level in respect of d.

2. INDEX PUBLISHED LEVEL

The Index Published Level in respect of each Index Business Day "**d**" shall be an amount determined by the Index Calculation Agent equal to the Index Level for d rounded to the Rounding number of decimal places. If no Rounding number of decimal places is specified, then the Index Published Level on d shall be an amount determined by the Index Calculation Agent for d in accordance with paragraph 1.2 of Part I (*Miscellaneous*).

3. BASE INDEX LEVEL

The Base Index Level in respect of an Index Business Day "**d**" shall be the closing level of the Base Index in respect of d determined by the Index Calculation Agent with reference to either (1) if the Base Index is the Underlying Index, the Underlying Index Ticker; or (2) if the Base Index is a Derived Index, the determinations made by the Index Calculation Agent under these Index Conditions, rounded (if a Base Index Rounding number of decimal places is specified) to the Base Index Rounding number of decimal places.

Where both (1) a Rounding number of decimal places is specified in respect of a Base Index which is a Derived Index (the "**Relevant Base Index**"); and (2) a Base Index Rounding number of decimal places is specified for the purposes of another Derived Index (of which such Relevant Base Index is the Base Index) (the "**Relevant Derived Index**"), and such numbers of decimal places differ, for the avoidance of doubt such Base Index Rounding number of decimal places shall be used for the purposes of using the Base Index Level of such Relevant Base Index for the purposes of determining the Relevant Derived Index.

Currency Hedged Index

1. CURRENCY HEDGED INDEX LEVEL

The Currency Hedged Index Level in respect of each Index Business Day "**d**" (following the Index Start Date) shall be an amount determined by the Index Calculation Agent in accordance with the formula set out below:

$$\mathrm{CHI_d} = \mathrm{CHI_{d-1}} \times \left(1 + \mathrm{BIR_d} \times \frac{\mathrm{FX_d}}{\mathrm{FX_{d-1}}}\right)$$

where:

"$\mathbf{CHI_d}$"	shall mean the Currency Hedged Index Level in respect of d.
"$\mathbf{CHI_{d-1}}$"	shall mean the Currency Hedged Index Level in respect of the Index Business Day immediately preceding d.
"$\mathbf{BIR_d}$"	shall mean the Base Index Return in respect of d.
"$\mathbf{FX_d}$"	shall mean the FX Rate in respect of d or, if no such FX Rate is available in respect of d, the FX Rate in respect of first day preceding d on which such FX Rate was available.
"$\mathbf{FX_{d-1}}$"	shall mean the FX Rate in respect of the Index Business Day immediately preceding d or, if no such FX Rate is available in respect of such day, the FX Rate in respect of first day preceding such day on which such FX Rate was available.

2. FX RATE

2.1 "**FX Rate**" shall mean, in respect of a day, the rate for foreign exchange transactions, expressed as the amount of the New Currency per one unit of the Old Currency, as at the FX Observation Time on such day, as provided by the FX Source. If an FX Rate Ticker is specified, the FX Rate shall be determined by the Index Calculation Agent with reference to the FX Rate Ticker, subject as provided below:

(a) where the quoting convention of the FX Rate Ticker is expressed such that it is the amount of the New Currency per one unit of the Old Currency, the FX Rate shall be determined with reference to such FX Rate Ticker; and

(b) where the quoting convention of the FX Rate Ticker is expressed such that it is the amount of the Old Currency per one unit of the New Currency, the relevant rate shall be an amount determined by the Index Calculation Agent in accordance with the formula set out below:

$$\mathrm{FX\ Rate} = 1/\,\mathrm{X}$$

where:

"**FX Rate**"	shall mean the FX Rate in respect of the relevant day.
"**X**"	shall mean the rate determined with reference to the FX Rate Ticker in respect of the relevant day.

2.2 "**FX Observation Time**" shall mean the time specified as such in the Data Table.

"**FX Rate Ticker**" shall mean the Electronic Page specified as such in the Data Table.

"**FX Source**" shall mean the provider of foreign exchange rates specified as such in the Data Table, any successor to such person, or any alternative provider of foreign exchange rates designated by the Index Calculation Agent.

"**New Currency**" shall mean the currency specified as such in the Data Table.

"**Old Currency**" shall mean the currency specified as such in the Data Table.

3. BASE INDEX RETURN

"**Base Index Return**" shall mean, in respect of an Index Business Day "**d**", an amount determined by the Index Calculation Agent in accordance with the formula set out below.

$$\mathrm{BIR_d} = \left(\frac{\mathrm{BIL_d}}{\mathrm{BIL_{d-1}}}\right) - 1$$

where:

"**BIR_d**"	shall mean the Base Index Return in respect of d.
"**BIL_d**"	shall mean the Base Index Level in respect of d.
"**BIL_{d-1}**"	shall mean the Base Index Level in respect of the Index Business Day immediately preceding d.

Fee Inclusive Index

Not Applicable

Total Return Index

Not Applicable

Volatility Target Index

Not Applicable

Leveraged Index

Not Applicable

Part F: Adjustments, disruption and cancellation

1. ADJUSTMENT EVENT

"**Adjustment Event**" shall mean, in respect of the Underlying Index, the Underlying Index Sponsor:

(1) fails to publish the level of such index; or

(2) announces that it will make a material change in the formula for or method of calculating such index or in any other way materially modifies such index, other than a modification prescribed in such formula or method to maintain such index in the event of changes in the constituents of such index, the weightings (if any) of such index, or other routine events; or

(3) permanently cancels such index.

2. FOLLOWING AN ADJUSTMENT EVENT

If an Adjustment Event occurs in respect of the Underlying Index, then:

(1) the Index Calculation Agent may suspend the calculation, publication and dissemination of the Index, the Index Level and the Index Published Level until the first succeeding Index Business Day on which such Adjustment Event does not occur or continue to occur; and/or

(2) the Index Calculation Agent may select a replacement for the Underlying Index which has substantially similar characteristics to the Underlying Index, having regard to the manner in which the Underlying Index is used in the calculation of the Index, in which case (a) the Index Calculation Agent will determine the effective date of such replacement; and (b) the Index Administrator will make such adjustment or adjustments to these Index Conditions as it determines appropriate to account for the effect on the Index of such replacement; and/or

(3) the Index Administrator may discontinue and cancel the Index.

3. SUCCESSOR UNDERLYING INDEX AND SUCCESSOR UNDERLYING INDEX SPONSOR

If the Underlying Index is:

(1) not calculated and announced by the Underlying Index Sponsor but is calculated and announced by a successor sponsor acceptable to the Index Calculation Agent; or

(2) replaced by a successor index using, in the determination of the Index Calculation Agent, the same or a substantially similar formula for and method of calculation as used in the calculation of the Underlying Index,

then in each case that index shall be deemed to be the Underlying Index with effect from the date determined by the Index Calculation Agent, and the Index Sponsor may make such adjustment or adjustments to these Index Conditions as it determines appropriate to account for the effect on the Index of such change.

4. CANCELLATION OF THE INDEX

The Index Administrator may discontinue and cancel the Index at any time and is under no obligation to continue, or to procure the continuation of, the calculation, publication and dissemination of the Index, the Index Level and the Index Published Level.

Part G: Definitions

"**Affiliate**" shall mean, in respect of a person "**X**", any entity controlled (directly or indirectly) by X, any entity which controls (directly or indirectly) X or any entity (directly or indirectly) under common control with X. For this purpose, "**control**" of any person or entity shall mean the ownership or a majority of the voting power of such person or entity.

"**Base Index**" shall mean, in respect of any of a Currency Hedged Index, a Fee Inclusive Index, a Total Return Index, a Volatility Target Index or a Leveraged Index, the index specified in respect of such Currency Hedged Index, Fee Inclusive Index, Total Return Index, Volatility Target Index or Leveraged Index (as relevant) in the Data Table.

"**Base Index Level**" shall mean, in respect of a Base Index, the level of such Base Index.

"**Base Index Rounding**" shall mean the number specified as such in the Data Table.

"**Base Index Sponsor**" shall mean, in respect of a Base Index, the corporation or other entity which (1) is responsible for setting and reviewing the rules and procedures and methods of calculations and adjustments, if any, relating to such Base Index; and (2) announces (directly or through an agent) the level of such Base Index on a regular basis.

"**Citi**" shall mean Citigroup Inc. and its Affiliates.

"**Currency Hedged Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Currency Hedged Index Level**" shall mean, in respect of a Currency Hedged Index, the level of such Currency Hedged Index.

"**Data Table**" shall mean, in respect of each Index, the corresponding table set out in Part D (*Data Tables*).

"**Derived Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Disrupted Day**" shall, in respect of the Index, have the meaning given to it in the conditions of the Underlying Index in respect of the Index.

"**Electronic Page**" shall mean, in respect of a datum, (1) an electronic page or source specified in respect of such datum in these Index Conditions; or (2) if no such electronic page or source has been so specified, such Bloomberg page or Reuters page or other widely-recognized source of financial data as the Index Calculation Agent may determine appropriate; or (3) in any case, any successor electronic page or source that has been designated by either (a) the sponsor of the original electronic page or source; or (b) the relevant information vendor or provider of the original electronic page or source; or (4) any alternative electronic page or source designated by the Index Calculation Agent, provided that such electronic page or source is widely recognized by participants in the relevant market.

"**Expert Judgement**" shall have the meaning given to it in Part I (*Miscellaneous*).

"**Fee Inclusive Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Fee Inclusive Index Level**" shall mean, in respect of a Fee Inclusive Index, the level of such Fee Inclusive Index.

"**Index Administrator**" shall mean the person specified as such in Part B (*Key Information*) or any successor to such person or any assignee of such person.

"**Index Base Currency**" shall mean the currency specified as such in in Part B (*Key Information*).

"**Index Business Day**" shall have the meaning given to it in Part B (*Key Information*).

"**Index Calculation Agent**" shall mean the person specified as such in Part B (*Key Information*) and appointed by the Index Administrator, any successor to such person, or any alternative calculation agent appointed by the Index Administrator.

"**Index Launch Date**" shall mean the date specified as such in the Data Table.

"**Index Level**" shall mean, in respect of an Index Business Day, the closing level of the Index on such Index Business Day. The Index Level shall be an amount expressed in the Index Base Currency.

"**Index Linked Product**" shall mean any security, contract or other financial product the return of which is linked to the performance of the Index.

"**Index Published Level**" shall mean, in respect of an Index Business Day, the published level of the Index on such Index Business Day. The Index Published Level shall be an amount expressed in the Index Base Currency.

"**Index Start Date**" shall mean the date specified as such in the Data Table.

"**Index Start Level**" shall mean the Index Level on the Index Start Date, as specified in the Data Table.

"**Index Ticker**" shall mean the Electronic Page specified as such in the Data Table.

"**Leveraged Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Leveraged Index Level**" shall mean, in respect of a Leveraged Index, the level of such Leveraged Index.

"**Rounding**" shall mean, in respect of an Index, the number specified as such in the relevant Data Table.

"**Total Return Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Total Return Index Level**" shall mean, in respect of a Total Return Index, the level of such Total Return Index.

"**Underlying Index**" shall mean, in respect of the Index, the index specified as such in Part B (*Key Information*).

"**Underlying Index Calculation Agent**" shall mean, in respect of the Underlying Index, the corporation or other entity which is responsible for performing all calculations, determinations, rebalancing and adjustments in respect of such Underlying Index, including calculating the level of such Underlying Index.

"**Underlying Index Sponsor**" shall mean, in respect of the Underlying Index, the corporation or other entity which (1) is responsible for setting and reviewing the rules and procedures and methods of calculations and adjustments, if any, relating to such Underlying Index; and (2) announces (directly or through an agent) the level of such Underlying Index on a regular basis.

"**Underlying Index Ticker**" shall mean, in respect of the Underlying Index, the Electronic Page specified in respect of such Underlying Index in Part B (*Key Information*).

"**Volatility Target Index**" shall have the meaning given to it in Part A (*Introduction*).

"**Volatility Target Index Level**" shall mean, in respect of a Volatility Target Index, the level of such Volatility Target Index.

Part H: Risk Factors

For the avoidance of doubt, references in this Part H to "the Index" or "an Index" shall be references to each Index the methodology of which is described in these Index Conditions.

The risks which exist in respect of an exposure to the Underlying Index also exist in respect of an exposure to the Index. Consequently, investors should read and understand the index conditions of the Underlying Index, including the disclosure and the discussion of the risks which arise in respect of an exposure to the Underlying Index.

In addition to the risks which exist in respect of an exposure to the Underlying Index, the following are certain specific risks which exist in respect of an exposure to the Index.

1. RISKS ARISE IN RESPECT OF THE UNDERLYING INDEX

The performance of the Index is dependent on the performance of the Underlying Index.

There can be no assurance that the Underlying Index will generate positive returns.

Knowledge of the methodology of the Underlying Index is essential to evaluate the Index.

The risks which exist in respect of an exposure to the Underlying Index also exist in respect of an exposure to the Index. Consequently investors should read and understand the index conditions of the Underlying Index, including the disclosure and the discussion of the risks which arise in respect of an exposure to the Underlying Index.

The combination of these risks may create additional particular risks which may substantially increase the effect of adverse market movements.

In addition to the risks which exist in respect of an exposure to the Underlying Index, the following are certain specific risks which exist in respect of an exposure to the Index.

2. CURRENCY HEDGED INDEX

Prospective investors in an Index Linked Product linked to the Index should be familiar with currency exchange markets generally.

Foreign exchange rates may be volatile and are influenced by many factors. Foreign exchange rates may vary considerably over the term of an Index Linked Product. Foreign exchange rates are influenced by supply and demand, which in turn are influenced by existing and expected rates of inflation, existing and expected interest rate levels, the balance of payments between the relevant countries and government surpluses or deficits in the relevant countries, among other factors. Foreign exchange rates may be especially volatile during times of financial turmoil, as capital can flow very quickly out of regions that are perceived to be impacted disproportionately by such turmoil.

Foreign currencies represent the legal tender of one or more foreign nations and normally are not linked to any intrinsically valuable commodity (such as precious metals). Any transaction involving foreign currencies, including instruments linked to indices based on over-the-counter (commonly referred to as "OTC") foreign currency contracts, involves risks not common to investments denominated entirely in a person's domestic currency. Such enhanced risks include (but are not limited to) the risks of political or economic policy changes in a foreign nation, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. For example, some governments intervene in markets to affect the values of their currencies, which may have an impact on the performance of the Index.

Foreign currency markets are subject to periodic disruptions and distortions due to many complex economic and political factors, including new laws and regulations and the participation of speculators and governments in the markets to fix or support the value of a currency, or to impose exchange controls, for example. These circumstances could affect exchange rates and, consequently, the value of the Index. These economic and political factors are independent of other market forces of supply and demand.

Therefore, Index Linked Products are appropriate only for persons who understand and are willing and financially able to assume the economic, legal and other risks involved in foreign currency-linked transactions (including, but not limited to, the risks noted above).

Currency exchange markets may be influenced by interest rate changes. Interest rates are affected by a complex range of macro-economic factors, including, for example, the decisions and public statements of central banks and monetary authorities, government policies, expectations as to future levels of inflation, the prices of assets, goods and services, levels of economic activity, and confidence in the relevant economies generally. The Indices are therefore exposed to interest rate risk relating to the New Currency and the Old Currency of the relevant Index. Neither the Index, nor any strategy that is followed by the Index or which contributes to the returns of the Index, is designed to be representative of any market in relation to interest rates or any segment of any such market.

3. COMBINATION OF RISKS

The risks which arise in respect of any Index include the risks which are described in the foregoing paragraphs and the risks which arise in respect of each index from which such Index is derived (whether another Index described in these Index Conditions or the underlying index). The combination of these risks may create additional particular risks which may substantially increase the effect of adverse market movements.

THE LIST OF RISK FACTORS OUTLINED IN THIS PART H IS NOT INTENDED TO BE EXHAUSTIVE. ANY EVALUATION OF INDEX LINKED PRODUCTS SHOULD BE MADE ONLY AFTER SEEKING ADVICE FROM INDEPENDENT PROFESSIONAL ACCOUNTING, FINANCIAL, INVESTMENT, LEGAL, REGULATORY, TAX AND OTHER ADVISORS.

Part I: Miscellaneous

1. CALCULATIONS AND DETERMINATIONS

1.1 Calculations

Unless otherwise specified in the Index Conditions, the Index Calculation Agent will perform all calculations, determinations, rebalancings and adjustments (together, "**Calculations**") in respect of the Index. Neither the Index Calculation Agent nor the Index Administrator will have any responsibility for errors made in good faith or omissions in Calculations or other actions as provided in these Index Conditions.

The Calculations of the Index Calculation Agent shall be performed by it in accordance with these Index Conditions, acting in its sole, absolute and unfettered discretion, but in good faith and in a commercially reasonable manner (having regard in each case to the criteria stipulated in these Index Conditions and, where relevant, on the basis of information provided to or obtained by employees or officers of the Index Calculation Agent responsible for making relevant Calculations). All Calculations shall, in the absence of manifest error, be final, conclusive and binding on any user of the Index, including any holder of, or counterparty to, an Index Linked Product.

1.2 Rounding

Subject as provided in these Index Conditions, any amount, currency amount, level, percentage, price, rate or value ("**Amount**") calculated by the Index Calculation Agent shall be rounded to such number of decimal points and in such manner as the Index Calculation Agent determines is appropriate, acting in a commercially reasonable manner.

1.3 Use of estimates

The Index Calculation Agent will perform the Calculations described in these Index Conditions using the information, data sources or factors specified in these Index Conditions and any Amount (together, "**Information**") and may perform any Calculation and any action required in respect of these Index Conditions in any sequence. However, in the event that the Index Calculation Agent is not able to obtain or use any necessary Information, then (after using reasonable endeavours and after applying any fallback provision specified in these Index Conditions in respect of the relevant Calculation) the Index Calculation Agent may, but shall not be obliged to, use its estimate (made using Expert Judgement) of the relevant Information in performing such Calculation, should the Index Calculation Agent determine that such estimate is reasonably necessary in order to give effect to any provision or to perform any Calculation necessary under these Index Conditions.

1.4 No verification of Information

Although the Index Calculation Agent will obtain Information for inclusion in the Index or for use in performing any Calculation under these Index Conditions from sources that the Index Calculation Agent considers reliable (including databases maintained by the Index Calculation Agent or its Affiliates, and public sources such as Bloomberg and Reuters), the Index Calculation Agent will not publish or independently verify such Information.

1.5 Corrections

If the Index Calculation Agent becomes aware that any Information used by it in connection with any Calculation under these Index Conditions has subsequently been corrected or adjusted, then the Index Calculation Agent may, but shall not be obliged to, use such corrected or adjusted Information, and in exercising any such discretion, will act in good faith and in a commercially reasonable manner which is consistent with the primary objective of the Index.

1.6 Reliance

In performing any Calculation under these Index Conditions, the Index Calculation Agent may rely upon the opinion of any person who appears to it as being competent to value any asset or instrument of any class, or to perform any other calculation or determination, by reason of any appropriate relevant professional qualification or experience.

1.7 Dates and times of calculations

Notwithstanding that certain Calculations under these Index Conditions may be expressed to be "as at", "as of", "in respect of" or "on" a certain date or time, the Index Calculation Agent may perform such Calculation in respect of such date or time after such date or time.

1.8 Not acting as fiduciary or agent

In performing any Calculation or other action in connection with these Index Conditions, each of the Index Administrator and the Index Calculation Agent will act as principal and not as agent of any other person. Neither the Index Administrator nor the Index Calculation Agent owes any duty of care or any fiduciary duty to any investor in any Index Linked Product or to any other person. Each Calculation and other action performed in connection with these Index Conditions by the Index Administrator or the Index Calculation Agent is performed in reliance on this provision and is subject to this provision.

If through performing any such Calculation or other action the Index Administrator or the Index Calculation Agent is rendered an agent or fiduciary of another person under applicable law, then (at the option of the Index Administrator or the Index Calculation Agent, as relevant) the rights and obligations of the Index Administrator or the Index Calculation Agent to perform such Calculation or other action may be suspended (or, if already performed, the application of such Calculation or other action may be suspended) until such time when such Calculation or other action can be performed either by the Index Administrator or the Index Calculation Agent as principal and not as an agent or fiduciary or by an appropriate third party who is both willing and able to perform such Calculation or other action.

1.9 Ambiguities, errors and omissions in these Index Conditions

Although these Index Conditions are intended to be comprehensive, it is possible that ambiguities, errors and omissions may arise in certain circumstances. The Index Administrator will resolve, using Expert Judgement, any such ambiguity, error or omission, and may amend these Index Conditions to reflect the resolution of such ambiguity, error or omission.

1.10 Expert Judgement

Each of the Index Administrator and the Index Calculation Agent, as relevant, shall exercise any discretion and make any determination in respect of the Index by using a standard of judgement ("**Expert Judgement**") which shall consist of (1) acting in good faith and in a commercially reasonable manner; (2) to the extent practicable, reflecting the commercial objective of the Index and market practice; and (3) to the extent practicable, promoting consistency in the exercise of discretions and the making of determinations in respect of both the Index and other indices in respect of which it acts, as relevant, as index administrator or index calculation agent.

In using Expert Judgement to exercise any discretion or to make any determination, the Index Administrator shall be subject to the oversight of the Index Oversight Group, whose role is described at paragraph 4 (*Index Governance*). In using Expert Judgement to exercise any discretion or to make any determination, the Index Calculation Agent shall be subject to the oversight of the Index Administrator. The Index Oversight Group will review any such use of Expert Judgement in extraordinary circumstances. Each of the Index Administrator and the Index Calculation Agent shall (as relevant) (1) maintain records of any such use of Expert Judgement; and (2) publish a concise explanation of the extent to which and the basis upon which Expert Judgement was so used.

1.11 Errors in Calculations

It is possible that errors in Calculations may arise in certain circumstances. The Index Administrator may determine, using Expert Judgement, to restate the Index Level for each day affected by an error in a Calculation.

2. CONFLICTS OF INTEREST

Citi entities perform various roles in connection with the Index and Index Linked Products, and conflicts of interest may arise for any such entity as a consequence of any role it performs in connection with the Index or any Index Linked Product or as a consequence of its activities more generally.

During the normal course of their business, the Index Administrator, the Index Calculation Agent, any of their respective Affiliates, directors, officers, employees, representatives, delegates and agents (each, for the purposes of this Part I, a "**Relevant Person**") may enter into, promote, offer or sell securities or contracts (whether or not structured) linked to the Index and/or any constituent of the Index (each, a "**Constituent**"). Any Relevant Person may at any time (1) have long or short principal positions or actively trade (whether or not through making markets to its clients) positions in or relating to the Index or any Constituent; (2) invest in or engage in transactions with or on behalf of other persons relating to the Index and/or any Constituent; (3) undertake hedging transactions (for the purposes of any security or contract) which may adversely affect the level, price or rate or other factor underlying the Index and/or any Constituent; (4) have an investment banking or commercial relationship with the issuer of any Constituent and have access to information from any such issuer; or (5) publish research in respect of any Constituent or the issuer of any Constituent. Such activity may or may not affect the Index Level, but potential investors and counterparties should be aware that a conflict of interest may arise when a person acts in more than one capacity, and such conflict of interest may affect (whether in a positive manner or a negative manner) the Index Level.

3. DISCLAIMER

No Relevant Person makes any express or implied representation or warranty as to (1) the advisability of purchasing or entering into any Index Linked Product; (2) the levels of the Index at any particular date or time; (3) the results to be obtained from the use of the Index or any datum included in these Index Conditions for any purpose; or (4) any other matter. Each Relevant Person hereby expressly disclaims, to the fullest extent permitted by applicable law, all warranties of accuracy, completeness, merchantability or fitness for a particular purpose with respect to the Index and any information contained in these Index Conditions. No Relevant Person will have any liability (direct or indirect, special, punitive, consequential or otherwise) to any person even if notified of the possibility of damages.

These Index Conditions have been prepared solely for the purposes of information and nothing in these Index Conditions constitutes (1) an offer to buy or to sell any security or contract, to participate in any transaction or to adopt any investment strategy; or (2) accounting, financial, investment, legal, tax or regulatory advice. Any decision to purchase any Index Linked Product should be based on the information contained in the associated prospectus or offering document (however described). In the case of a prospectus or offering document which contains provisions under the heading "Risk Factors", "Investment Considerations" or the equivalent, please refer to these provisions for a discussion of the factors that must be considered in connection with an investment in the security or contract described therein.

Neither the Index Calculation Agent nor the Index Administrator is under any obligation to continue to calculate, publish or disseminate the Index or the Index Level.

4. INDEX GOVERNANCE

The Index Administrator has ultimate control over the development, the operation and the publication of the Index, including the performance of any Calculation, the exercise of any discretion, the making of any determination, and all administrative processes required to perform these functions (together, the "**Index Activity**"). Notwithstanding that certain parts of the Index Activity may be performed by persons other than the Index Administrator, the Index Administrator has overall responsibility for all parts of the Index Activity, subject to this Part I.

The Index Administrator maintains oversight over the Index Activity through its Index Oversight Group. The Index Oversight Group fulfils its role of ensuring accountability and providing oversight through (1) reviewing and challenging all parts of the Index Activity, in accordance with its charter and its written policies and procedures; and (2) conducting an annual review of the Index to determine whether it continues to be an accurate and reliable representation of the economic realities of the relevant interest or market.

5. INTELLECTUAL PROPERTY

The Index and these Index Conditions are the Index Administrator's proprietary and confidential material. No person may reproduce or disseminate the information contained in these Index Conditions, the Index or the Index Level without the prior written consent of the Index Administrator. These Index Conditions are not intended for distribution to or use by any person in a jurisdiction where such distribution is prohibited by applicable law or regulation.

The Index is not in any way sponsored or promoted by any sponsor or issuer, as relevant, of any Constituent.