CITI
DUAL DIRECTION AUTOCALL

MARCH 2024 FACTSHEET

TARGET RETURN: **USD = 9.63% p.a.**

INVESTMENT DESCRIPTION

A 2 year investment linked to the performance of the S&P 500 and USD 10 Year Swap Rates.

If on any semi-annual observation date (including the Final Observation date), starting at 12 months, the S&P 500 is at or above the Autocall Trigger and USD 10 Year Swap Rates are at or below the Reverse Trigger, the investment will autocall. Initial capital plus the Coupon Rate for each semi-annual period which has elapsed is paid and the investment will end.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

BENEFITS

- Autocall feature potentially shortens the investment term.
- Snowballing coupon.
- Minimal market movement needed to deliver enhanced returns.
- 100% Capital Protected at maturity.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

RISKS

- The return is limited to the pre-defined investment terms.
- The coupon payment is conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

PRODUCT FACTS & FEATURES

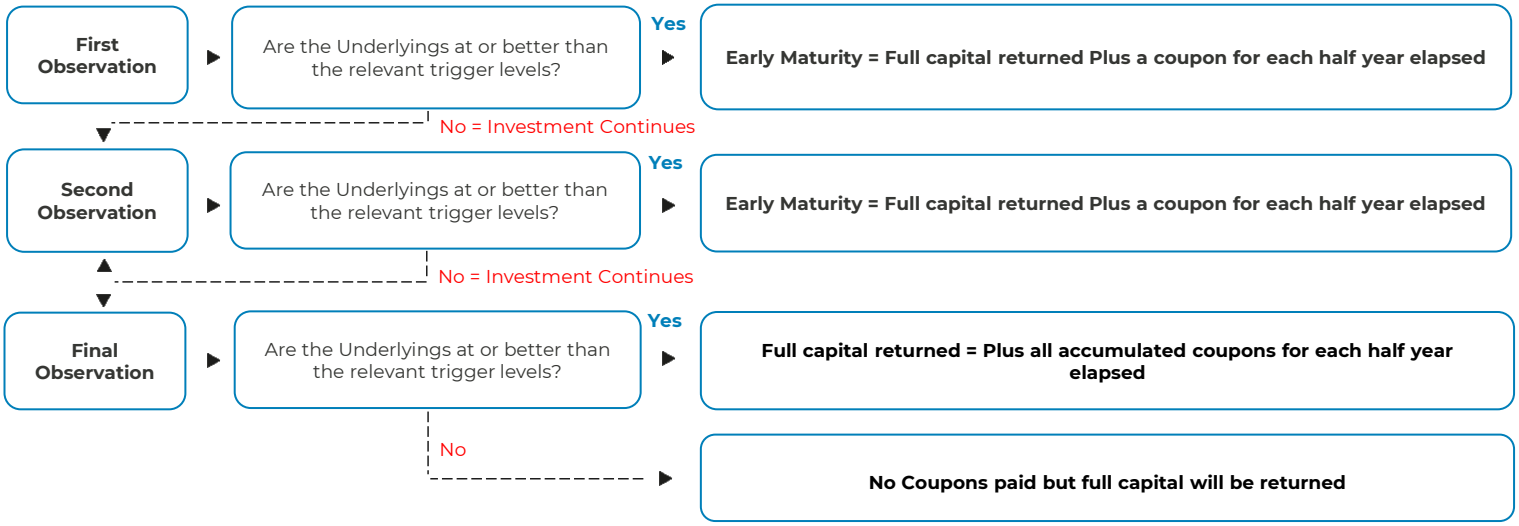
Issuer:	Citigroup Global Markets Funding Luxembourg S.C.A
Guarantor:	Citigroup Global Markets Limited
Credit Ratings:	Moody's A1, S&P A+, Fitch A+
Source:	Citi 26.02.2024
Maximum Term:	2 Years
Investment Structure:	Dual Direction Autocall
Autocall Opportunities:	Semi-Annual (First Observation at 12 months)
Autocall Trigger:	100% of initial level (S&P 500)
Reverse Trigger:	3.70% (US Rates)
Coupon Rate:	USD: 4.815% Semi-Annually (9.63% p.a.)
Capital Risk:	Capital protected
Capital Protection Barrier:	100% Capital Protected at maturity

Underlying Basket	**Bloomberg Code**
US: S&P 500	SPX Index
US: ICE IBA - USD SOFR ICE Swap Rate 10Y	USISSO10 Index

KEY INFORMATION

Subscription Period:	26 Feb 2024 – 07 Mar 2024 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	08 March 2024
Issue Date:	22 March 2024
1st Autocall Observation:	10 March 2025
Final Observation:	09 March 2026
Maturity Date:	23 March 2026
Denominations:	USD = 1,000 then lots of 1,000
ISIN:	USD = XS2758784990

HOW THE INVESTMENT WORKS



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OBSERVATION DATES (some dates may vary if a bank holiday or non-business day occurs, GBP dates are shown below)

	Observation Date	Payment Date	Autocall Trigger
Observation 1	10 March 2025	24 March 2025	100%
Observation 2	08 September 2025	23 September 2025	100%
Final Observation	09 March 2026	23 March 2026	100%
Final Observation	09 March 2026	23 March 2026	100% Capital Protected

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Citigroup Inc. is a diversified financial services holding company that provides a broad range of financial services to consumer and corporate customers. The Company services include investment banking, retail brokerage, corporate banking, and cash management products and services. Citigroup serves customers globally.

Source: Bloomberg 26.02.2024

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

Autocalls have been one of the most popular structures over the years. With this autocall shape, returns are paid if all Underlyings are at their relevant trigger levels.

The Underlyings detailed overleaf have been selected in order to support the anticipated delivery of the coupons.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking growth rather than income.
- Are seeking 100% Capital Protection.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the coupon payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

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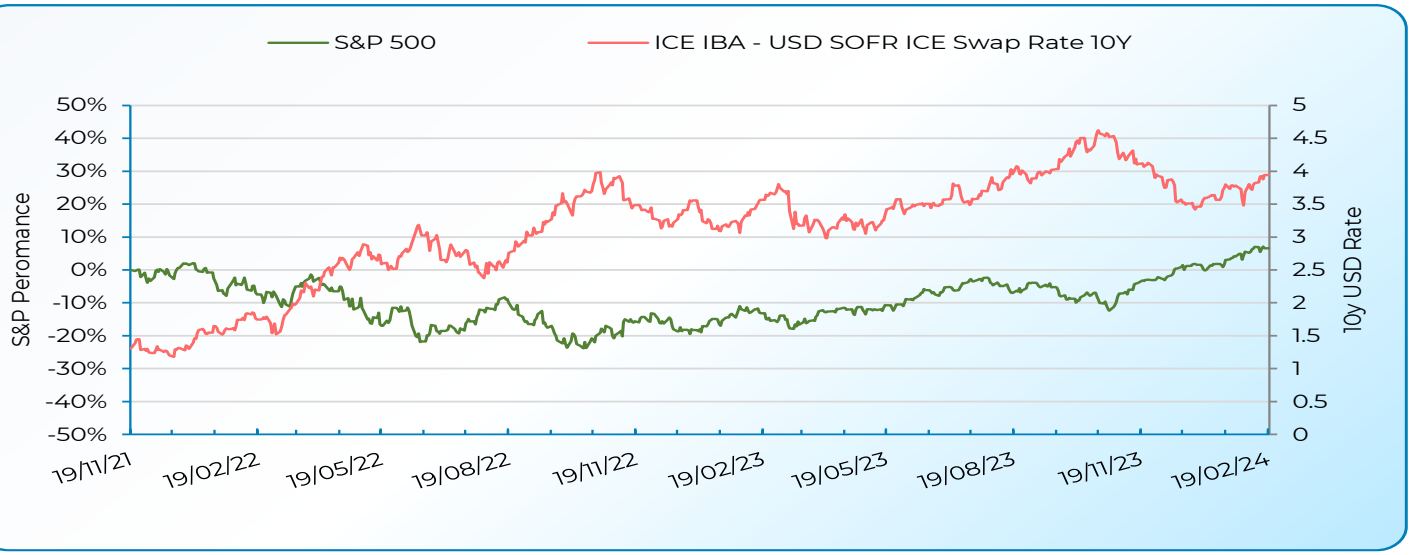
THE UNDERLYINGS

The **S&P 500 ®** is widely regarded as the best single gauge of large cap U S equities and serves as the foundation for a wide range of investment products The index includes 500 leading companies and captures approximately 80 coverage of available market capitalization.

ICE Benchmark Administration Limited (IBA) started to publish **USD SOFR ICE Swap Rate®** settings from 8 November 2021 for use by licensees. These USD SOFR ICE Swap Rate settings will be determined using the published ICE Swap Rate®"Waterfall" methodology, using eligible input data in respect of interest rate swaps with SOFR compounded in arrears for 12 months as a floating leg and an Actual/360 fixed leg day count.

Source: Bloomberg 26.02.2024

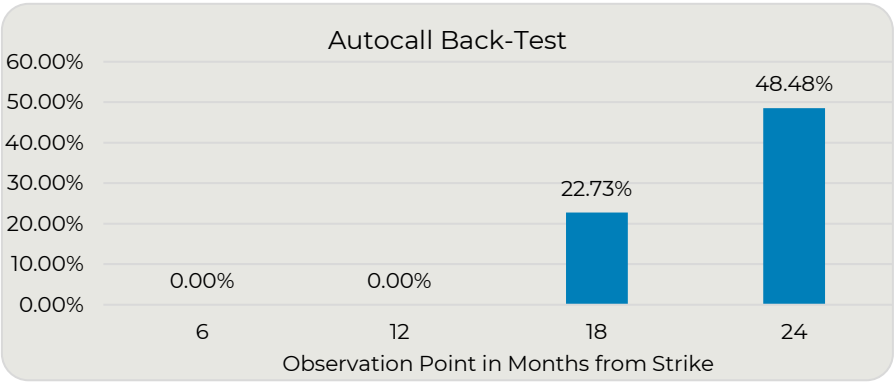
MOVEMENT IN THE UNDERLYINGS



BACK-TESTING

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

Of the 66 product scenarios tested, 71.21% would have autocalled paying all available coupons and 28.79% would only return initial capital.



Total Number Tested:	66
% Autocalled:	71.21%
% Not Autocalled:	28.79%
% That Returned Full Capital:	100%
% Barrier Breach:	0.00%
Average Historic Return USD:	6.86% p.a.

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 26.02.2024, Data period: 19.11.2021 to 19.02.2024 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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PLACING TRADES
Trade orders should be sent to orders@idad.com
All trades will be settled direct with IDAD's Euroclear a/c 44382

SECONDARY MARKET
The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date. Trading details as above.

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UK Retail Restrictions: None

EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the Securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

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Fees of up to 0.625% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of $10,000 will have any income/growth payments and capital protection based on the full $10,000.

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