

CITI  
**EUROPEAN BANKS 1 YEAR FIXED INCOME**  
 SEPTEMBER 2023 FACTSHEET



**Stock Note Risk Profile:** There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors should seek suitable financial advice before investing.

**TARGET RETURN:** USD = 11.252% p.a.

**INVESTMENT DESCRIPTION**

A 1 year investment linked to the performance of 3 Banking stocks.

This product will pay a quarterly fixed (guaranteed) coupon, irrespective of the performance of the Underlying stocks.

At the Final Observation date, if all Underlyings are at or above the Capital Protection Barrier, then full capital is returned. If any Underlying is below the Capital Protection Barrier, capital return will be reduced on a 1-for-1 basis. For example, if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

**BENEFITS**

- Guaranteed coupon payment.
- Coupon is not dependant on the performance of the Underlyings.
- Daily pricing.

**RISKS**

- The return is limited to the pre-defined investment terms.
- **There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- 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.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- 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**

<b>Issuer:</b>	Citigroup Global Markets Funding Luxembourg S.C.A.
<b>Guarantor:</b>	Citigroup Global Markets Limited
<b>Credit Ratings:</b>	Moody's A1, S&P A+, Fitch A+
<b>Source:</b>	Citi 25.08.2023
<b>Maximum Term:</b>	1 year
<b>Investment Structure:</b>	Fixed Income
<b>Fixed Coupon Rate:</b>	USD: 11.252% p.a. (Paid Quarterly)
<b>Capital Risk:</b>	Not capital protected
<b>Capital Protection Barrier:</b>	50% Final level (European style)
<b>Underlying Basket</b>	<b>Bloomberg Code</b>
Commerzbank AG	CBK GY Equity
UniCredit SPA	UCG IM Equity
Banco Bilbao Vizcaya Argenta (BBVA)	BBVA SQ Equity

**KEY INFORMATION**

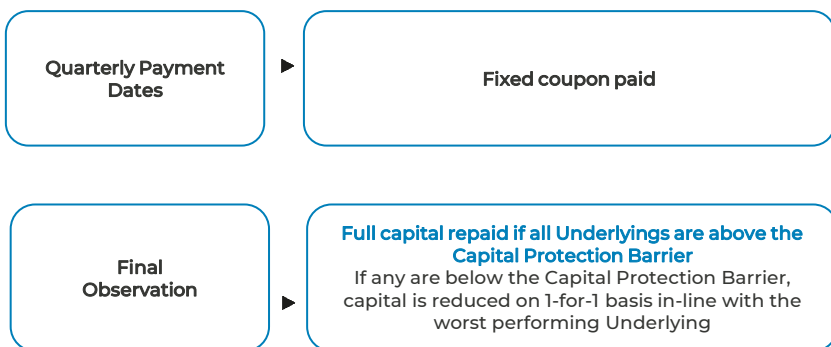
<b>Subscription Period:</b>	25 Aug 2023 – 25 Sep 2023 (4.30pm UK Time)
<b>Issue Price:</b>	100%
<b>Strike Date:</b>	26 September 2023
<b>Issue Date:</b>	03 October 2023
<b>Coupon Payment Dates:</b>	03 January 2024, 03 April 2024, 03 July 2024 and 03 October 2024.
<b>Final Observation:</b>	26 September 2024
<b>Maturity Date:</b>	03 October 2024
<b>Denominations:</b>	USD = 1,000 then lots of 1,000
<b>ISIN:</b>	USD = XS2663092521

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**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 25.08.2023

**HOW THE INVESTMENT WORKS**



**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. The opportunity for a guaranteed coupon at maturity can be of key importance to investors as part of their wealth planning. Having a guaranteed coupon rather than conditional coupon means the investor can plan other investments accordingly. To manage the capital risk, a final level barrier set at 50% means an Underlying must fall by more than 50% over the full term before capital is at risk.

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### SEPTEMBER 2023 FACTSHEET



**TARGET RETURN:** USD = 11.252% p.a.

#### SUITABILITY

This product may be suitable for investors who:

- Understand that there is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product. Are looking to invest for the short 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.

#### THE UNDERLYINGS

##### Commerzbank AG



Commerzbank Aktiengesellschaft attracts deposits and offers retail and commercial banking services. The Bank offers mortgage loans, securities brokerage and asset management services, private banking, foreign exchange, and treasury services worldwide.

##### UniCredit SPA



UniCredit S.p.A. attracts deposits and offers commercial banking services. The Bank offers consumer credit, mortgages, life insurance, business loan, investment banking, asset management, and other services. UniCredit operates worldwide.

##### Banco Bilbao Vizcaya Argenta



Banco Bilbao Vizcaya Argentaria, S.A. attracts deposits and offers retail, wholesale, and investment banking services. The Bank offers consumer and mortgage loans, private banking, asset management, insurance, mutual funds, and securities brokerage services. Banco Bilbao Vizcaya Argentaria operates in Europe, Latin America, United States, China, and Turkey.

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

**Source:** Bloomberg 25.08.2023 Data period: 23.08.2018 to 23.08.2023 - 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](mailto: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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Fees of up to 2.00% 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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