

Target Return: GBP = 9.30% p.a.

Investment Description

A 6 year investment linked to the performance of Italian, Japanese, Australian and US Indices.

If on any of the Monthly observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above the Autocall Trigger on any Monthly observation date starting at 12 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

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.

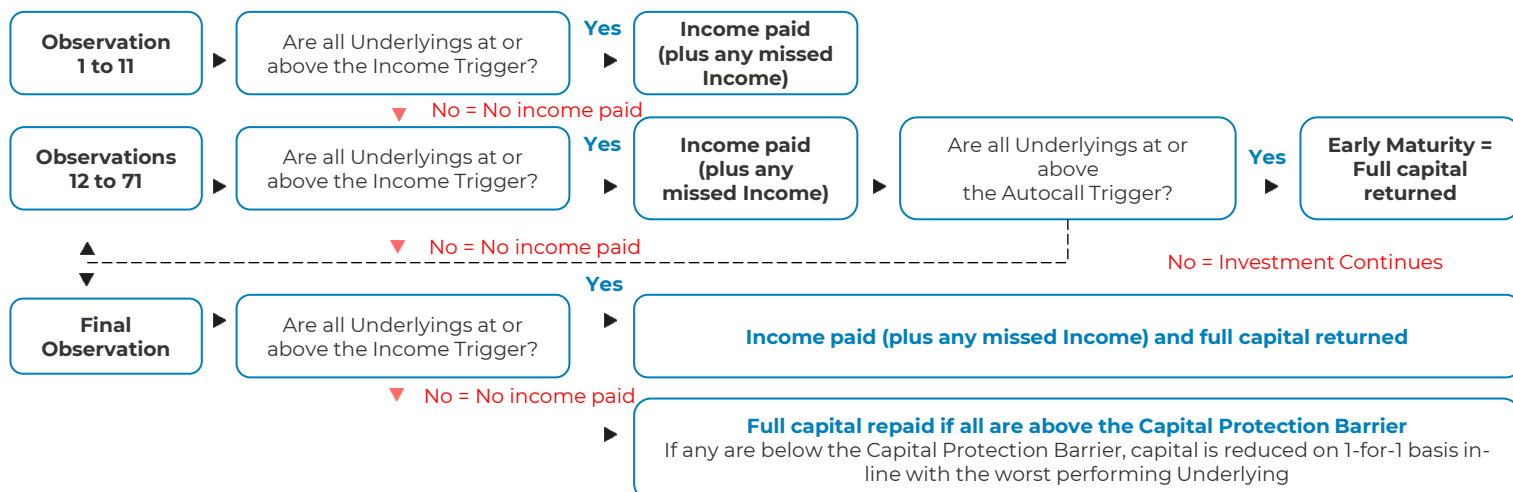
Benefits

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- 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 income 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 Issuer's 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.

How the Investment works



Product Facts and Features

Issuer:	Citigroup Global Markets Funding Luxembourg
Guarantor:	Citigroup Global Markets Limited
Credit Ratings:	Moody's A1, S&P A+, Fitch A+
Source:	Citi 23.04.2026
Maximum Term:	6 years
Investment Structure:	Memory Income Autocall
Autocall Opportunities:	Monthly (First Observation at 12 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	GBP: 0.775% Monthly (9.30% p.a.)
Income Trigger:	90% of the initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	65% Final level (European style)

Underlying Basket

Italy: FTSEMIB
Japan: Nikkei 225
Aus: S&P/ASX 200
US: Nasdaq 100

Bloomberg Code

FTSEMIB Index
NKY Index
AS51 Index
NDX Index

Key Information

Subscription Period:	23 Apr 2026 – 14 May 2026 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	15 May 2026
Issue Date:	22 May 2026
1st Coupon Observation:	22 June 2026
1st Autocall Observation:	24 May 2027
Final Observation:	24 May 2032
Maturity Date:	08 June 2032
Denominations:	1,000 then lots of 1,000
ISIN:	GBP = XS3164573985

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Observation dates (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	22 June 2026	08 July 2026	90%	n/a
Observation 2	22 July 2026	10 August 2026	90%	n/a
Observation 3	24 August 2026	08 September 2026	90%	n/a
Observation 4	24 September 2026	08 October 2026	90%	n/a
Observation 5	22 October 2026	09 November 2026	90%	n/a
Observation 6	24 November 2026	08 December 2026	90%	n/a
Observation 7	22 December 2026	08 January 2027	90%	n/a
Observation 8	22 January 2027	08 February 2027	90%	n/a
Observation 9	22 February 2027	08 March 2027	90%	n/a
Observation 10	23 March 2027	08 April 2027	90%	n/a
Observation 11	22 April 2027	10 May 2027	90%	n/a
Observation 12	24 May 2027	08 June 2027	90%	100%
Observation 13	22 June 2027	08 July 2027	90%	100%
Observation 14	22 July 2027	09 August 2027	90%	100%
Observation 15	23 August 2027	08 September 2027	90%	100%
Observation 16	22 September 2027	08 October 2027	90%	100%
Observation 17	22 October 2027	08 November 2027	90%	100%
Observation 18	22 November 2027	08 December 2027	90%	100%
Observation 19	22 December 2027	10 January 2028	90%	100%
Observation 20	24 January 2028	08 February 2028	90%	100%
Observation 21	22 February 2028	08 March 2028	90%	100%
Observation 22	22 March 2028	10 April 2028	90%	100%
Observation 23	24 April 2028	08 May 2028	90%	100%
Observation 24	22 May 2028	08 June 2028	90%	100%
Observation 25	22 June 2028	10 July 2028	90%	100%
Observation 26	24 July 2028	08 August 2028	90%	100%
Observation 27	22 August 2028	08 September 2028	90%	100%
Observation 28	25 September 2028	10 October 2028	90%	100%
Observation 29	23 October 2028	08 November 2028	90%	100%
Observation 30	22 November 2028	08 December 2028	90%	100%
Observation 31	22 December 2028	08 January 2029	90%	100%
Observation 32	22 January 2029	08 February 2029	90%	100%
Observation 33	22 February 2029	08 March 2029	90%	100%
Observation 34	22 March 2029	09 April 2029	90%	100%
Observation 35	23 April 2029	08 May 2029	90%	100%
Observation 36	22 May 2029	08 June 2029	90%	100%
Observation 37	22 June 2029	09 July 2029	90%	100%
Observation 38	23 July 2029	08 August 2029	90%	100%
Observation 39	22 August 2029	10 September 2029	90%	100%
Observation 40	25 September 2029	09 October 2029	90%	100%
Observation 41	22 October 2029	08 November 2029	90%	100%
Observation 42	26 November 2029	10 December 2029	90%	100%
Observation 43	27 December 2029	08 January 2030	90%	100%
Observation 44	22 January 2030	08 February 2030	90%	100%
Observation 45	22 February 2030	08 March 2030	90%	100%
Observation 46	22 March 2030	08 April 2030	90%	100%
Observation 47	23 April 2030	08 May 2030	90%	100%
Observation 48	22 May 2030	10 June 2030	90%	100%
Observation 49	24 June 2030	08 July 2030	90%	100%
Observation 50	22 July 2030	08 August 2030	90%	100%
Observation 51	22 August 2030	09 September 2030	90%	100%
Observation 52	24 September 2030	08 October 2030	90%	100%
Observation 53	22 October 2030	08 November 2030	90%	100%
Observation 54	22 November 2030	09 December 2030	90%	100%
Observation 55	23 December 2030	08 January 2031	90%	100%
Observation 56	22 January 2031	10 February 2031	90%	100%
Observation 57	25 February 2031	10 March 2031	90%	100%
Observation 58	24 March 2031	08 April 2031	90%	100%
Observation 59	22 April 2031	08 May 2031	90%	100%
Observation 60	22 May 2031	09 June 2031	90%	100%
Observation 61	23 June 2031	08 July 2031	90%	100%
Observation 62	22 July 2031	08 August 2031	90%	100%
Observation 63	22 August 2031	08 September 2031	90%	100%
Observation 64	22 September 2031	08 October 2031	90%	100%
Observation 65	22 October 2031	10 November 2031	90%	100%
Observation 66	25 November 2031	08 December 2031	90%	100%
Observation 67	22 December 2031	08 January 2032	90%	100%
Observation 68	22 January 2032	09 February 2032	90%	100%
Observation 69	24 February 2032	08 March 2032	90%	100%
Observation 70	22 March 2032	08 April 2032	90%	100%
Observation 71	22 April 2032	10 May 2032	90%	100%
Final Observation	24 May 2032	08 June 2032	90%	65% European Barrier

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90-65 MEMORY INCOME AUTOCALL

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Observation dates (some dates may vary if a bank holiday or non-business day occurs)

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Citigroup Global Markets Limited operates as a banking and financial services. The Bank offers personal, retail, corporate banking, as well as wealth management, investment banking, consumer finance, treasury, and insurance services. Citigroup serves clients worldwide.

Source: Bloomberg 23.04.2026

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 an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 25% from its initial level on any observation date before the income stream is disrupted. The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above the Income Trigger on an observation date. The Underlyings have been selected in order to support the anticipated delivery of that income.

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.

To manage the capital risk, a final level barrier set at 65% means an Underlying must fall by more than 35% over the full term before capital is at risk.

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 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.
- Understand the criteria which will determine the income 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.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

Underlyings

The **FTSE MIB Index** consists of the 40 most liquid and capitalized stocks listed on the Borsa Italiana. In the FTSE MIB Index foreign shares are eligible for inclusion. Secondary lines are not eligible for inclusion. The calculation and methodology is unchanged from S&P MIB Index.

The **Nikkei-225 Stock Average** is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

The **S&P/ASX 200** measures the performance of the 200 largest index-eligible stocks listed on the ASX by float-adjusted market capitalization. Representative liquid and tradable, it is widely considered Australia's preeminent benchmark index. The index is float-adjusted. The index was launched in April 2000.

The **NASDAQ-100 Index** is a modified capitalization-weighted index of the 100 largest and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting. The index was developed with a base value of 125 as of February 1, 1985. Prior to December 21, 1998 the Nasdaq 100 was a cap-weighted index.

Source: Bloomberg 23.04.2026

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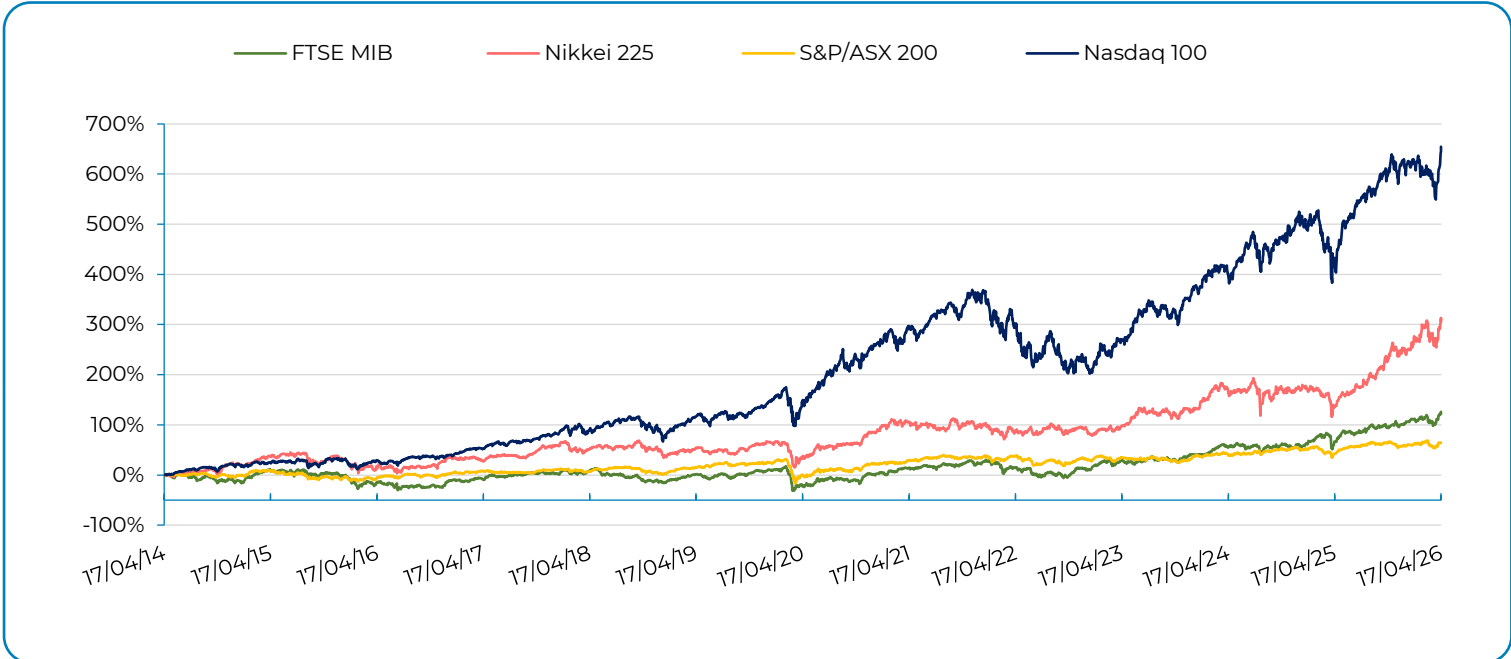
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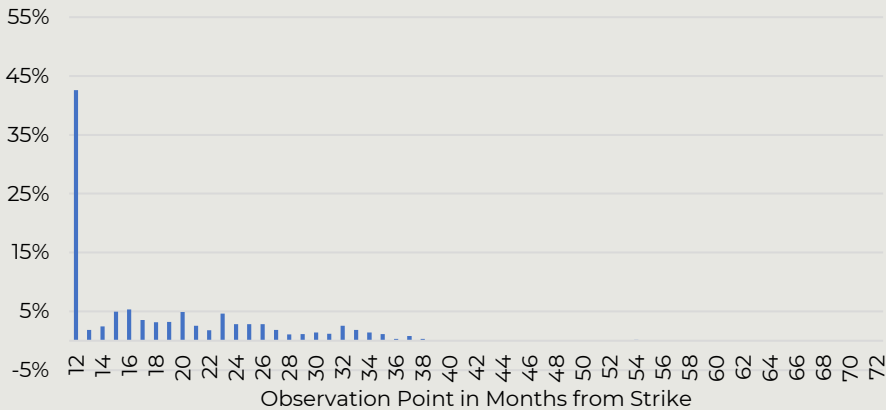
Movement in the Underlyings over a 12 year period



12 year 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.
- This 12 year back-test shows the historical data for a full 6 years of 6 year products that could reach the full term.
- Of the 1,567 product scenarios tested, none of these would have breached the Capital Protection Barrier.
- Every coupon observation has also been tested, and out of all 1,567 product scenarios tested, 94.70% of coupons would have been paid.

Autocall Back-Test



Total Number Tested:	1,567
% Matured Early:	100%
% To Reach Final Date:	0%
% That Returned Full Capital:	100%
% Barrier Breach:	0.00%
% Of Coupons Paid:	94.70%
Average Historic Return GBP:	8.75% 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 23.04.2026 Data period: 17.04.2014 to 17.04.2026 - 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.

Selling restrictions for securities

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

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 1.083% 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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