

**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.

**The Notes do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).**

**Pricing Supplement dated 14 April 2023**

**Citigroup Global Markets Funding Luxembourg S.C.A.**

**Legal Entity Identifier (LEI): 549300EVRWDFJUNNP53**

Issue of EUR 3,662,000 Worst of Quanto Autocallable Reverse Convertible Notes linked to a Basket of Shares due April 2024

Guaranteed by Citigroup Global Markets Limited

Under the Citi 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 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 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 the European Union (Withdrawal) Act 2018 (as amended, the **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 5 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 Schedules applicable to each 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 in order to obtain all the relevant information.

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.

For the purposes hereof, **Offering Circular** means the Offering Circular (No. 2) dated 29 July 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:   | CGMFL57602   |
|    | (ii) Tranche Number:   | 1  |
|    | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                     |
| 3. | Specified Currency or Currencies:  | Euro ( <b>EUR</b> )                                |
| 4. | Aggregate Principal Amount:  |  |
|    | (i) Series:  | EUR 3,662,000                                      |
|    | (ii) Tranche:  | EUR 3,662,000                                      |
| 5. | Issue Price:   | 100 per cent. of the Aggregate Principal Amount    |
| 6. | (i) Specified Denominations:   | EUR 1,000  |
|    | (ii) Calculation Amount:   | EUR 1,000  |
| 7. | (i) Trade Date:  | 6 April 2023                                       |

(ii) Issue Date:	17 April 2023
(iii) Interest Commencement Date:	Not Applicable
8. Maturity Date:	12 April 2024, subject to adjustment in accordance with the Preceding Business Day Convention
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. <b>Underlying Linked Notes Provisions</b>	Applicable - the provisions in Condition 19 ( <i>General Provisions Applicable to Underlying Linked Notes and fallback provisions for Notes other than Underlying Linked Notes</i> ) of the General Conditions apply (subject as provided in the relevant Underlying Schedule)
(i) Underlying:	
(A) Description of Underlying(s):	Each Underlying specified under the heading "Underlying" in the table set out in Schedule 2 attached hereto
(B) Classification:	In respect of an Underlying, the classification specified for such Underlying under the heading "Classification" in the table set out in Schedule 2 attached hereto
(C) Electronic Page:	In respect of an Underlying, the Bloomberg Page specified for such Underlying under the heading "Electronic Page" in the table set out in Schedule 2 attached hereto
(ii) Particulars in respect of each Underlying:	
Share:	

(A) Share Company:	In respect of an Underlying, the company specified for such Underlying under the heading “Share Company” in the table set out in Schedule 2 attached hereto
(B) Exchange(s):	In respect of an Underlying, the Exchange specified for such Underlying under the heading “Exchange(s)” in the table set out in Schedule 2 attached hereto
(C) Related Exchange(s):	In respect of each Underlying, All Exchanges
(D) Additional Provisions for Shares traded through the China Connect Service:	Not Applicable
(iii) Elections in respect of each type of Underlying:	
Share:	
(A) Additional Disruption Event(s):	Increased Cost of Stock Borrow Loss of Stock Borrow
(B) Share Substitution Criteria:	Reference Index
(iv) Realisation Disruption:	Not Applicable
(v) Hedging Disruption Early Termination Event:	Not Applicable

#### **PROVISIONS RELATING TO REFERENCE ASSET LINKED NOTES**

17. <b>Reference Asset Linked Notes Provisions</b>	Not Applicable
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#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

18. <b>Fixed Rate Note Provisions</b>	Not Applicable
19. <b>Floating Rate Note Provisions</b>	Not Applicable
20. <b>Zero Coupon Note Provisions</b>	Not Applicable
21. <b>Dual Currency Interest Provisions</b>	Not Applicable
22. <b>Underlying Linked Notes Interest Provisions</b>	Not Applicable
23. <b>LA Interest Amount Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

24. <b>Issuer Call</b>	Not Applicable
25. <b>Investor Put</b>	Not Applicable
26. <b>Redemption Amount</b>	See item 27 below and Schedule 1 and Schedule 2 attached hereto
27. <b>Underlying Linked Notes Redemption Provisions</b>	Applicable

(i) Redemption Amount for Underlying Linked Notes:	See paragraph 1 of Schedule 1 attached hereto
(ii) Specified Valuation Date(s):	6 April 2023 and 5 April 2024, in each case, provided that such date shall be subject to adjustment as provided in Condition 19 ( <i>General Provisions Applicable to Underlying Linked Notes and fallback provisions for Notes other than Underlying Linked Notes</i> ) of the General Conditions (such dates, as so adjusted, the <b>Strike Date</b> and the <b>Final Valuation Date</b> , respectively)
(iii) Valuation Disruption (Scheduled Trading Days):	Move in Block
(iv) Valuation Disruption (Disrupted Days):	Value What You Can
(v) Valuation Roll:	Eight
<b>28. Mandatory Early Redemption Provisions</b>	Applicable
(i) Mandatory Early Redemption Event:	A Mandatory Early Redemption Event will occur if, in respect of any Mandatory Early Redemption Valuation Date, the Underlying Closing Level of each Underlying is equal to or greater than its Autocall Barrier Level  Where <b>Autocall Barrier Level</b> means, in respect of an Underlying, the amount specified under the heading "Autocall Barrier Level" in the table set out in Schedule 2 attached hereto, in the row corresponding to such Underlying
(ii) Mandatory Early Redemption Amount(s):	EUR 1,082.00 per Calculation Amount
(iii) Mandatory Early Redemption Date(s):	The date falling five Business Days after the later of Issue Date and the relevant Mandatory Early Redemption Valuation Date on which the Mandatory Early Redemption Event occurred
(iv) Specified Valuation Date(s):	Each Scheduled Mandatory Observation Date (as defined in paragraph 2 of Schedule 1 attached hereto).  Each such date shall be subject to adjustment as provided in Condition 19 ( <i>General Provisions Applicable to Underlying Linked Notes and fallback provisions for Notes other than Underlying Linked Notes</i> ) of the General Conditions (each such date, as so adjusted, a <b>Mandatory Early Redemption Valuation Date</b> )
(v) Valuation Disruption (Scheduled Trading Days):	Move in Block
(vi) Valuation Disruption (Disrupted Days):	Value What You Can
(vii) Valuation Roll:	Eight

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: Not 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 depository for Euroclear and Clearstream, Luxembourg
36. **Governing Law:** English law applies
37. **New Safekeeping Structure:** Not Applicable
38. **Business Centres:** New York City and TARGET2
39. **Business Day Jurisdiction(s) or other special provisions relating to payment dates:** New York City and TARGET2
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, renominatisation and reconventioning provisions:	Not Applicable
44.	Consolidation provisions:	The provisions of Condition 12 ( <i>Further Issues</i> ) of the General Conditions apply
45.	Substitution provisions:	Not Applicable
	Additional Requirements:	Not Applicable
	Additional French Law Notes Requirements:	Not Applicable
46.	Other terms and conditions:	Applicable – see Schedule 1 and Schedule 2 attached 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 Equity Stocks Exotic Trading Desk in London (or any successor department/group)
50.	Determination Agent:	The Calculation Agent
51.	Determinations:	Commercial Determination

## **PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the Pricing Supplement required for the issue 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 Shares and the Share Companies has been extracted from the Bloomberg pages. Each of the Issuer and the CGMFL Guarantor confirms that the information contained in this Pricing Supplement is, to the best of its knowledge, correct, and that no material facts or circumstances have been omitted from the Offering Circular.



## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: None

### 2. RATINGS

Ratings: Not Applicable

The Notes are not rated

### 3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS:

(i) Reasons for the issue: Not Applicable

(ii) Estimated net proceeds: Not Applicable

### 4. UNDERLYING DISCLAIMERS

#### **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 Notes. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Notes.

### 5. OPERATIONAL INFORMATION

ISIN Code: XS2585500056

Common Code: 258550005

CUSIP: 5C039N9R6

Valoren: 125766927

CFI: DTZNFR

FISN: CITIGROUP GLOBA/ZERO CPNEMTN 202404

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 depository, 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 Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Total commission and concession: No commissions and concessions are payable by the Issuer to the Dealer.  
The distribution fee payable by the Dealer to any distributor is 1.00% or EUR 10.00 per Specified Denominations.  
Investors can obtain more information about the fee by contacting the Dealer at the address set out above.

Additional selling restrictions: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Not Applicable

Prohibition of Sales to UK Retail Investors: Applicable

Swiss Non-exempt Offer: Applicable

Swiss Offer Period: 27 March 2023 until 6 April 2023

Withdrawal right according to Article 63(5) of the Swiss Financial Services Ordinance (FinSO): Applicable. If an obligation to prepare a supplement to the Offering Circular according to Article 56(5) FinSA is triggered during the Swiss Offer Period, investors who have already subscribed or agreed to purchase or subscribe for Notes before any such supplement to the Offering Circular is published have the right to withdraw their subscriptions and acceptances within a period of two days from the publication

of such supplement regardless of whether the Swiss Offer Period closes prior to the expiry of such two day period.

Financial intermediaries granted specific consent to use the Offering Circular for Swiss Non-exempt Offers: UBS AG, at 45 BAHNHOFSTRASSE, 8001 Zurich, Zurich, Switzerland. Its LEI is BFM8T61CT2L1QCEMIK50.

Notices according to Article 67 FinSA: Notices will be published on the internet on the following website <https://ch.citifirst.com/EN/Home> or any successor webpage thereto

No material change: There has been no material change in the assets and liabilities, financial position or profits and losses of the Issuer or the Guarantor, if any, since 29 July 2022

Additional information relating to the Underlyings: Applicable. Information relating to the Shares including the performance of the Shares can be found on the website of the relevant issuer or exchanges

## 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).

## 8. SUMMARY

### INTRODUCTION AND WARNINGS

This Summary should be read as an introduction to this Pricing Supplement. Any decision to invest in the Notes (as defined below) should be based on consideration of the Offering Circular (which includes the documents incorporated by reference therein) and the Pricing Supplement as a whole by the investor.

Any liability for information contained in this Summary is limited to cases where this Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Pricing Supplement and the Offering Circular.

The Notes issued under this Offering Circular are derivative financial instrument and do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (**CISA**). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (**FINMA**), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).

This Summary has been prepared and is being provided solely for the purpose of an offer of the Notes in Switzerland pursuant to the Swiss Financial Services Act (**FinSA**) and it must not be used for any other purpose or in any other content than for which it is prepared and provided. This Summary must not be used for, or in connection with, and does not constitute any offer to, or solicitation by, any person in a jurisdiction other than Switzerland.

**You are about to purchase a product that is not simple and may be difficult to understand.**

### KEY INFORMATION ON THE NOTES

**The Issuer: Citigroup Global Markets Funding Luxembourg S.C.A. (CGMFL).** CGMFL is a corporate partnership limited by shares (*société en commandite par actions*) on 24 May 2012 under Luxembourg law for an unlimited duration and domiciled in Bertrange, Grand Duchy of Luxembourg. The Legal Entity Identifier (LEI) in respect of Citigroup Global Markets Funding Luxembourg S.C.A. is 549300EVRWDWFJUNNP53.

<p><b>The Guarantor: Citigroup Global Markets Limited</b> in respect of Notes issued by CGMFL (CGML). CGML is a private company limited by shares and was incorporated in England and Wales on 21 October 1983 under the laws of England and Wales, including the Companies Act, and is domiciled in London, England. The Legal Entity Identifier (LEI) in respect of Citigroup Global Markets Limited is XKZZ2JZF41MRHTR1V493.</p>														
<p><b>Product name:</b> Issue of EUR 3,662,000 Worst of Quanto Autocallable Reverse Convertible Notes linked to a Basket of Shares due April 2024 under the Global Medium Term Note Programme (<b>Notes</b>)</p>														
<p><b>Product identifiers</b></p> <p><b>ISIN:</b> XS2585500056</p> <p><b>Valor:</b> 125766927</p> <p><b>SSPA Product Type:</b> Barrier Discount Certificate (1210) with additional feature(s): Auto-Callable (Further information is available at <a href="https://sspa.ch/en">https://sspa.ch/en</a>)</p>														
<p><b>Issue Date:</b> 17 April 2023</p>														
<p><b>Maturity Date:</b> 12 April 2024</p>														
<p><b>Underlying(s):</b></p> <table border="1"> <thead> <tr> <th>Underlyings</th> <th>Exchange</th> <th>Bloomberg Ticker</th> </tr> </thead> <tbody> <tr> <td>Allianz SE</td> <td>XETRA</td> <td>ALV</td> </tr> <tr> <td>AXA S.A.</td> <td>Euronext Paris</td> <td>CS</td> </tr> <tr> <td>Zurich Insurance Group AG</td> <td>SIX Swiss Exchange</td> <td>ZURN</td> </tr> </tbody> </table>			Underlyings	Exchange	Bloomberg Ticker	Allianz SE	XETRA	ALV	AXA S.A.	Euronext Paris	CS	Zurich Insurance Group AG	SIX Swiss Exchange	ZURN
Underlyings	Exchange	Bloomberg Ticker												
Allianz SE	XETRA	ALV												
AXA S.A.	Euronext Paris	CS												
Zurich Insurance Group AG	SIX Swiss Exchange	ZURN												
<p><b>Specified Currency:</b> Euro (EUR)</p>														
<p><b>Settlement:</b> Cash</p>														
<p><b>KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC</b></p>														
<p><b>Issue Price:</b> 100.00% of the aggregate nominal amount</p>														
<p><b>Subscription Period:</b> From, and including, 27 March 2023 to, and including, 6 April 2023</p>														
<p><b>Public Offer Jurisdiction:</b> Switzerland</p>														
<p><b>Admission to trading/listing:</b> The Notes have not been and will not be listed on the SIX Swiss Exchange or any other exchange and no application for trading on SIX Swiss Exchange has been or will be made.</p>														
<p><b>Selling Restrictions:</b></p> <p>U.S. selling restrictions: Applicable. The offering of the Securities has not been registered under the U.S. Securities Act of 1933. These Securities may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term “U.S. person” is defined in Regulation S under the U.S. Securities Act of 1933, as amended.</p> <p>EEA selling restrictions: Not Applicable.</p> <p>UK selling restrictions: Applicable. The Notes may not be offered, sold or otherwise made available to any retail investors in the United Kingdom.</p>														

## SCHEDULE 1

### 1. REDEMPTION AMOUNT

For the purposes of Condition 5(a) (*Final Redemption*) of the General Conditions and of items 26 and 27 of Part A above, and unless previously redeemed or purchased and cancelled in accordance with the General Conditions, the **Redemption Amount** in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with (i), (ii) or (iii) below (as applicable):

- (i) If on the Final Valuation Date, the Underlying Final Level of the Worst Performing Underlying is **equal to or greater than** its Final Barrier Level:

$$CA \times (100.00\% + 8.20\%)$$

- (ii) If on the Final Valuation Date, the Underlying Final Level of the Worst Performing Underlying is **less than** its Final Barrier Level but **equal to or greater than** its Underlying Strike Level:

$$CA \times (100.00\% + 8.20\%)$$

- (iii) If on the Final Valuation Date, the Underlying Final Level of the Worst Performing Underlying is **less than** its Underlying Strike Level:

- (a) If a Barrier Event has not occurred:

$$CA \times (100.00\% + 8.20\%)$$

- (b) If a Barrier Event has occurred, then the Redemption Amount shall be determined by the Calculation Agent in accordance with the following formula:

$$CA \times \text{Max}[8.20\%; (100.00\% + 8.20\% + 100.00\% \times \text{Final Return (Worst)} )]$$

### 2. DEFINITIONS

For the purposes hereof:

**Barrier Event** means (and a Barrier Event shall be deemed to have occurred if), the Underlying Level of any Underlying is at any time (including intra-day prices) on any Barrier Valuation Date during the Valuation Period less than the Knock-In Barrier Level of such Underlying.

**Barrier Valuation Date** means each Scheduled Trading Day for an Underlying which is not a Disrupted Day for such Underlying during the Valuation Period. Each such day shall be a Valuation Date for the purposes of the Conditions but the provisions of Condition 19(c) and Condition 19(d) of the General Conditions shall not apply thereto.

**CA** means the Calculation Amount specified in paragraph 6(ii) above.

**Final Barrier Level** means, in respect of an Underlying, the amount specified for such Underlying under the heading "Final Barrier Level" in the table set out in Schedule 2 attached hereto, being 105.00% of the Underlying Initial Level for such Underlying.

**Final Performance** means, in respect of an Underlying, an amount (expressed as a percentage) equal to the *quotient* of (i) the Underlying Final Level for such Underlying, *divided by* (ii) the Underlying Initial Level for such Underlying, as determined by the Calculation Agent.

**Final Return** means, in respect of an Underlying, an amount (expressed as a percentage) equal to the *quotient* of (i) the *difference* between (a) the Underlying Final Level for such Underlying, *minus* (b) the Strike Level for such Underlying, *divided by* (ii) the Strike Level for such Underlying, as determined by the Calculation Agent.

**Final Return (Worst)** means the Final Return of the Worst Performing Underlying.

**Knock-In Barrier Level** means, in respect of an Underlying, the amount specified under the heading “Knock-In Barrier Level” in the row corresponding to such Underlying in the table set out in Schedule 2 attached hereto, being 65.00% of the Underlying Initial Level for such Underlying, in each case, as determined by the Calculation Agent, and subject to adjustment or correction in accordance with the Conditions.

**Mandatory Observation Period** means the period commencing from (and including) 6 April 2023 to (but excluding) the Final Valuation Date.

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

**Scheduled Mandatory Observation Date** means each Scheduled Trading Day for all the Underlyings which is not a Disrupted Day for any of the Underlyings in the Mandatory Observation Period.

**Underlying Final Level** means the Underlying Closing Level of the Underlying in respect of the Final Valuation Date.

**Underlying Initial Level** means, in respect of an Underlying, the amount specified for such Underlying under the heading “Underlying Initial Level” in the table set out in Schedule 2 attached hereto, being 100.00% of the Underlying Closing Level for such Underlying on the Strike Date.

**Underlying Strike Level** means, in respect of an Underlying, the amount specified for such Underlying under the heading “Underlying Strike Level” in the table set out in Schedule 2 attached hereto, being 100.00% of the Underlying Initial Level for such Underlying.

**Valuation Period** means the period from (and including) 11 April 2023 to (and including) the Final Valuation Date.

**Worst Performing Underlying** means the Underlying with the lowest Final Performance provided that if two or more Underlyings have the same lowest Final Performance, the Calculation Agent shall determine which Underlying shall constitute the Worst Performing Underlying.

## SCHEDULE 2

<b>Electronic Page</b>	<b>Share Company</b>	<b>Classification</b>	<b>Underlying</b>	<b>Exchange(s)</b>	<b>Underlying Initial Level</b>	<b>Underlying Strike Level</b>	<b>Knock-In Barrier Level</b>	<b>Final Barrier Level</b>	<b>Autocall Barrier Level</b>
ALV GY <Equity>	Allianz SE	Share	Common Stock	XETRA	EUR 216.35	EUR 216.35	EUR 140.6275	EUR 227.1675	EUR 227.1675
CS FP <Equity>	AXA S.A.	Share	Common Stock	Euronext Paris	EUR 28.70	EUR 28.70	EUR 18.655	EUR 30.135	EUR 30.135
ZURN SE <Equity>	Zurich Insurance Group AG	Share	Common Stock	SIX Swiss Exchange	CHF 452.10	CHF 452.10	CHF 293.865	CHF 474.705	CHF 474.705