

Key Information Document

European Foreign Exchange Call Option (Short)



This is an illustrative Key Information Document (KID), that only explains the general functionality of the product representing an example trade. Your actual transaction may differ regarding costs, performance scenarios and payouts depending on the actual value and investment amount. If you want to receive a KID specific to your transaction, you may request it from your Citi Private Bank representative.

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	92 days European Foreign Exchange Call Option (Short) on EUR/USD (the product)
Product Manufacturer	The relevant Citi Private Bank entity with whom you transact (Citibank N.A., London Branch, Citibank N.A., Jersey Branch, Citibank N.A., Swiss Branches, Citibank Europe Plc, UK Branch, Citibank (Switzerland) AG (Citi Private Bank)) (see https://www.citiprivatebank.com/capitalmarkets/KIDs or call +44 (0)20 7508 8000, +44 (0) 1534608 101 or +41 (0)58 750 5000 for more information)
Competent Authority of the PRIIP Manufacturer in relation to the KID	Citibank N.A., London Branch is authorised and regulated by the Office of the Comptroller of the Currency (USA) and authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Citibank N.A., Jersey Branch is authorised by the Jersey Financial Services Commission. Citibank N.A., Swiss Branches are authorised and supervised by the Swiss Financial Market Supervisory Authority-FINMA. Citibank Europe Plc, UK Branch is regulated by the Central Bank of Ireland. Authorised by the Central Bank of Ireland and by the Prudential Regulation Authority. Subject to supervision by the Central Bank of Ireland, and subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority, Citibank (Switzerland) AG is authorised and supervised by the Swiss Financial Market Supervisory Authority FINMA.
Date of production of the KID	May 2, 2018 15:36 CET

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

I. What is this product?

Type: The product is an "over-the-counter" (OTC) European Foreign Exchange Call Option (Short) derivatives contract.

Objectives: The product is a complex financial instrument linked to the exchange rate between Euro (EUR) and US Dollar (USD) (the **underlying**, see table below).

By entering into this product, you sell the right (the **option**) to purchase EUR against USD, at a specified exchange rate (the **strike**) in an amount equal to the **contractual amount** depending only on the level of the underlying on a given date (the **expiration date**) in the future (the **option style** - here European). For granting this right, you receive a premium (the **option premium**) from the buyer of the option contract (Citi Private Bank).

On the expiration date:

- If the underlying appreciates, for example where the exchange rate between EUR and USD is **above** the strike, Citi Private Bank may exercise the option and your resulting loss may theoretically be unlimited. You will make a positive return on your investment if the exercise value (difference between the exchange rate at the expiration date and the strike price) does not exceed the option premium received.
- If the underlying depreciates, for example where the exchange rate between EUR and USD is **below** the strike, Citi Private Bank may not exercise the option and your gain is the option premium.

The product does not pay any interest or other periodic compensation during its lifetime.

Product data:

Option type	Call option (short)	Option style	European style option
Option premium	EUR 10,000.00	Contractual amount	EUR 1,000,000.00
Spot exchange rate on trade date	1.00 EUR = 1.20 USD	Strike	1.00 EUR = 1.21 USD
Expiration date	August 2, 2018	Trade date	May 2, 2018
Delivery date	August 6, 2018		

Underlying data:

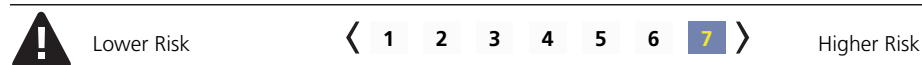
Underlying	EUR/USD	Underlying type	Foreign currency exchange rate
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Intended retail investor: This product is intended for retail investors with sufficient knowledge and/or experience in these types of products, a significant ability to bear investment loss and an investment horizon below one year.

Term: The expiration date of the product is August 2, 2018. The term of the product is 92 days. The product does not provide the option that if certain extraordinary events occur, you and/or the product manufacturer can terminate the product early. Therefore the product cannot be terminated. You may nevertheless enter into an additional counter transaction that offsets the economical effect of this contract.

II. What are the risks and what could I get in return?

Summary Risk Indicator



The risk indicator assumes you keep the product until the end of the recommended holding period (August 2, 2018). You cannot end your product early. You will have to pay significant extra costs to end your product early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of the product manufacturer to pay you. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** In some circumstances you may be required to make payments to pay for losses. **The total loss you may incur may be significant.** This product does not include any protection from future market performance so you could incur significant losses. If we are not able to pay you what is owed, you could incur significant losses.

Performance Scenarios

Nominal amount EUR 10,000.00

Scenarios		92 days (Recommended holding period)
Stress scenario	What you might get back or pay after costs	EUR -1,632.40
	Average return/loss over nominal amount each year	-50.69 % p.a.
Unfavourable scenario	What you might get back or pay after costs	EUR -289.57
	Average return/loss over nominal amount each year	-11.00 % p.a.
Moderate scenario	What you might get back or pay after costs	EUR 100.00
	Average return/loss over nominal amount each year	4.03 % p.a.
Favourable scenario	What you might get back or pay after costs	EUR 100.00
	Average return/loss over nominal amount each year	4.03 % p.a.

This table shows the money you could get back or pay over the next 92 days, under different scenarios, assuming a nominal value of EUR 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be ended. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

III. What happens if Citi Private Bank is unable to pay out?

If the product manufacturer becomes insolvent or otherwise unable to deliver under the product, investors should in the worst case be prepared to suffer a total loss of their investment. Your loss would not be covered by any investor compensation or guarantee scheme.

IV. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR 10,000.00. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Nominal amount EUR 10,000.00

Scenarios	If you end at the recommended holding period
Total costs	EUR 10.00
Impact on return (RIY) per year	0.41 % p.a.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the performance of the product at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.41 % p.a.	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This is the most you will pay and you could pay less. This includes the cost of distribution of your product.
	Exit costs	n.a.	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	n.a.	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	n.a.	The impact of the costs we take each year for managing your investments and the costs presented in Section II.

V. How long should I hold it and can I take my money out early?

Recommended holding period: 92 days

The product is designed to be held until the Expiration. It does not provide for an early termination right of the investor other than the termination right upon occurrence of certain extraordinary events set out above under "Term" in Section I, if any. Therefore, investors should be prepared to stay invested for the term of the product.

VI. How can I complain?

Complaints about the product, the conduct of the product manufacturer and/or any person advising on or selling the product should be addressed in writing for the attention of Complaints Team to the relevant Citi Private Bank manufacturer's address or email address: Citibank N.A., London Branch or Citibank Europe Plc, UK Branch at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB or at cpbukcomplaints@citi.com, Citibank N.A., Jersey Branch at PO Box 104, 38 Esplanade, St Helier, Jersey JE4 8QB or at cpbjerseycomplaints@citi.com, Citibank N.A., Swiss Branches Prime Tower, Hardstrasse 201, P.O. Box, 8010 Zurich or at cpbswisscomplaints@citi.com, Citibank (Switzerland) AG Prime Tower, Hardstrasse 201, P.O. Box, 8010 Zurich or at cpbswisscomplaints@citi.com. More information on Citi Private Bank's complaints handling policy is available at www.citiprivatetebank.com

VII. Other relevant information

After entering into the contract, the relevant confirmation and the underlying master agreement will constitute the contractual basis of this product. The master agreement and the relevant and applicable annexes will be provided by the product manufacturer. The confirmation has to be made available to you by the product manufacturer. The information contained in this key information document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with the investor's bank or advisor. An updated version of this key information document will be published on <https://www.citiprivatetebank.com/capitalmarkets/KIDs>.