

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the CGMFL Guarantor and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus.

The Base Prospectus is available for viewing at the offices of the Paying Agents and on the website of the Central Bank of Ireland (www.centralbank.ie). In addition, this Final Terms is available on the website of the Central Bank of Ireland (www.centralbank.ie) and on the website of the Authorised Offeror (www.strukturinvest.se).

For the purposes hereof, **Base Prospectus** means the CGMFL Underlying Linked Notes Base Prospectus in relation to the Programme dated 2 February 2018, as supplemented by a Supplement (No.1) dated 13 March 2018 (the **Supplement**).

1. (i) Issuer: Citigroup Global Markets Funding Luxembourg S.C.A.
 - (ii) Guarantor: Citigroup Global Markets Limited
 2. (i) Series Number: CGMFL2844
 - (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: Swedish krona (**SEK**)
 4. Aggregate Principal Amount:
 - (i) Series: Up to SEK80,000,000. It is anticipated that the final Aggregate Principal Amount of the Notes to be issued on the Issue Date will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and the website of the Authorised Offeror (www.strukturinvest.se) on or around 10 May 2018
 - (ii) Tranche: Up to SEK80,000,000. It is anticipated that the final Aggregate Principal Amount of the Notes to be issued on the Issue Date will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and the website of the Authorised Offeror (www.strukturinvest.se) on or around 10 May 2018
 5. Issue Price: 100 per cent. of the Aggregate Principal Amount
 6. (i) Specified Denominations: SEK10,000
 - (ii) Calculation Amount: SEK10,000
 7. (i) Issue Date: 17 May 2018
 - (ii) Interest Commencement Date: Not Applicable
 8. Maturity Date: 17 May 2023
 9. Type of Notes: Fixed Rate Notes. The Notes do not bear or pay any interest if an Interest Barrier Event does not occur
- Mandatory Early Redemption Provisions are

Share(s):

(A) Share Company: In respect of an Underlying, the Share Company specified for such Underlying in the Table above

(B) Exchange(s): In respect of an Underlying, the Exchange specified for such Underlying in the Table above

(C) Related Exchange(s): All Exchanges

(iii) Elections in respect of each type of Underlying: Applicable

Share(s):

(A) Additional Disruption Event(s): Increased Cost of Stock Borrow
Loss of Stock Borrow

(B) Share Substitution: Applicable

Share Substitution Criteria: Reference Index

(C) Additional Adjustment Event(s): Share Condition 4 – Corporate Action: Applicable

Early Redemption Option: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Share Condition 4 – Delisting: Applicable

Early Redemption Option: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Share Condition 4 – Insolvency: Applicable

Early Redemption Option: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Share Condition 4 – Merger Event: Applicable

Early Redemption Option: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Share Condition 4 – Nationalisation: Applicable

Early Redemption Option: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Share Condition 4 – Tender Offer: Applicable

(A)	Interest Underlying:		Each Underlying specified in the Table in item 12 above
(B)	Interest Barrier Underlying(s):		The Interim Performance Underlying
	Interim Performance Provisions:		Applicable
(A)	Single Underlying Observation:		Not Applicable
(B)	Weighted Observation:	Basket	Not Applicable
(C)	Best of Observation:	Basket	Not Applicable
(D)	Worst of Observation:	Basket	Applicable for the purpose of determining whether an Interest Barrier Event has occurred where N th means: first (i.e. the lowest)
	I. Maximum Interim Performance Percentage:		Not Applicable
	II. Minimum Interim Performance Percentage:		Not Applicable
	III. Maximum Interim Performance Percentage (Barrier Event):		Not Applicable
	IV. Minimum Interim Performance Percentage (Barrier Event):		Not Applicable
	V. Maximum Interim Performance Percentage (Barrier Event Satisfied):		Not Applicable
	VI. Minimum Interim Performance Percentage (Barrier Event Satisfied):		Not Applicable
	VII. Maximum Interim Performance Percentage (Barrier Event Not Satisfied):		Not Applicable
	VIII. Minimum Interim Performance Percentage (Barrier Event		Not Applicable

- (D) Interim Performance Not Applicable
Interest Provisions:
- (vii) Interest Underlying Valuation Applicable
Provisions:
- (A) Valuation Disruption Move in Block
(Scheduled Trading Days):
- (B) Valuation Disruption Value What You Can
(Disrupted Days):
- (C) Valuation Roll: Eight

TABLE

Interest Strike Level	Specified Interest Valuation Date(s)	Lower / Upper Interest Barrier Level (%)	Interest Lock-in Level (%)	Specified Interest Barrier Observation Date	Interest Amount if an Interest Barrier Event occurs in respect of the relevant Interest Payment Date	IPR	Interest Payment Date
Interest Initial Level	6 May 2019	Greater than (or equal to) 60% and less than 90% of the Interest Initial Level of the relevant Interest Barrier Underlying	Not Applicable	6 May 2019	Not less than SEK400, indicative SEK500 ¹	Not Applicable	17 May 2019
Interest Initial Level	4 May 2020	Greater than (or equal to) 60% and less than 90% of the Interest Initial Level of the relevant Interest Barrier Underlying	Not Applicable	4 May 2020	Not less than SEK400, indicative SEK500 ¹	Not Applicable	18 May 2020
Interest Initial Level	4 May 2021	Greater than (or equal to) 60% and less than 90% of the Interest Initial Level of the relevant Interest Barrier Underlying	Not Applicable	4 May 2021	Not less than SEK400, indicative SEK500 ¹	Not Applicable	17 May 2021
Interest Initial Level	4 May 2022	Greater than (or equal to) 60% and less than 90% of the Interest Initial Level of the relevant Interest Barrier Underlying	Not Applicable	4 May 2022	Not less than SEK400, indicative SEK500 ¹	Not Applicable	17 May 2022
Interest Initial Level	4 May 2023	Greater than (or equal to) 60% and less than 90% of the Interest Initial Level of the relevant Interest Barrier Underlying	Not Applicable	4 May 2023	Not less than SEK400, indicative SEK500 ¹	Not Applicable	17 May 2023

¹ such amount to be determined by the Calculation Agent on or around the Trade Date based on market conditions. It is anticipated that the Interest Amounts will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and on the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date

	Level:		Mandatory Early Redemption Strike Date
(B)	Mandatory Redemption Level:	Early Reference	For the purpose of determining whether a MER Barrier Event has occurred: Closing Level on Mandatory Early Redemption Valuation Date
	Provisions relating to a Mandatory Early Redemption Barrier Event		Applicable
(A)	Mandatory Redemption Event:	Early Barrier	Applicable – Mandatory Early Redemption Barrier Event European Observation
	Provisions relating to a Mandatory Early Redemption Upper Barrier Event:		Not Applicable
	Provisions relating to the Mandatory Early Redemption Amount		
(A)	Mandatory Redemption Amount due where MER Upper Barrier Percentage is Not Applicable:	Early	See MER Amount in Table below
(B)	Mandatory Redemption Amount due where MER Upper Barrier Percentage is Applicable:	Early	Not Applicable
(C)	Performance-Linked Mandatory Early Redemption Amount:	Early	Not Applicable
	Mandatory Early Redemption Underlying Provisions	Early Redemption Valuation	Applicable
(A)	Valuation (Scheduled Days):	Disruption Trading	Move in Block
(B)	Valuation (Disrupted Days):	Disruption	Value What You Can
(C)	Valuation Roll:		Eight

TABLE

MER Strike Level	Specified MER Valuation Date(s)	Specified MER Upper Barrier Event Valuation Date	MER Level (%)	Barrier	Specified MER Barrier Observation Date	MER Amount	MERPR (%)	MER Date
MER Initial	6 May	Not	Greater than or equal to 90%	or of	6 May	Not less than SEK11,100,	Not	17 May 2019

Level	2019	Applicable	the MER Initial Level of the relevant MER Underlying	2019	indicative SEK11,400 ²	Applicable
MER Initial Level	4 May 2020	Not Applicable	Greater than or equal to 90% of the MER Initial Level of the relevant MER Underlying	4 May 2020	Not less than SEK12,200, indicative SEK12,800 ²	Not Applicable 18 May 2020
MER Initial Level	4 May 2021	Not Applicable	Greater than or equal to 90% of the MER Initial Level of the relevant MER Underlying	4 May 2021	Not less than SEK13,300, indicative SEK14,200 ²	Not Applicable 17 May 2021
MER Initial Level	4 May 2022	Not Applicable	Greater than or equal to 90% of the MER Initial Level of the relevant MER Underlying	4 May 2022	Not less than SEK14,400, indicative SEK15,600 ²	Not Applicable 17 May 2022

(iv) Redemption Amount: See item (v) below

(v) Underlying Linked Notes Redemption Provisions Applicable

Dates

(A) Specified Redemption Barrier Observation Date: For the purpose of determining whether a Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: 4 May 2023

(B) Specified Final Valuation Date: For the purpose of determining whether an Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: 4 May 2023

(C) Specified Redemption Strike Date: In respect of each Redemption Underlying: 4 May 2018

Underlying(s) relevant to redemption, Final Performance provisions and levels of the Redemption Underlying(s)

(A) Redemption Underlying(s): Each Underlying specified in the Table in item 12 above

(B) Redemption Barrier Underlying(s): The Final Performance Underlying

Final Performance Provisions: Applicable

(A) Single Underlying Not Applicable

² such amount to be determined by the Calculation Agent on or around the Trade Date based on market conditions. It is anticipated that the MER Amounts will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and on the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date

(G)	Cliquet:		Not Applicable
(H)	Himalaya Final Performance – Asian Observation:		Not Applicable
	Provisions relating to levels of the Redemption Underlying(s)		Applicable
(A)	Redemption Level:	Initial	For the purpose of determining whether a Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Closing Level on Redemption Strike Date
(B)	Final Reference Level:		For the purpose of determining whether a Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Closing Level on Final Valuation Date
(C)	Redemption Level:	Strike	For the purpose of determining whether a Redemption Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event has occurred: Redemption Initial Level
	Provisions relating to a Redemption Barrier Event		Applicable
(A)	Redemption Event:	Barrier	In respect of the Redemption Barrier Underlying: Applicable – Redemption Barrier Event European Observation
(B)	Final Barrier Level:		less than 60% of the Redemption Initial Level of the relevant Redemption Barrier Underlying
	Provisions relating to the redemption amount due or entitlement deliverable		Applicable
	Provisions applicable where Redemption Barrier Event is Not Applicable and the Redemption Amount is a Performance-Linked Redemption Amount:		Not Applicable
	Provisions applicable where Redemption Barrier Event is Applicable		
(A)	Provisions applicable to Physical Delivery:		Not Applicable
(B)	Redemption Barrier Event:	Upper	Applicable Redemption Barrier Event Underlying Closing Level greater than or equal to The Specified Redemption Upper Barrier Event Valuation Date will be 4 May 2023

- (C) Redemption Amount due where no Redemption Barrier Event has occurred and no Redemption Upper Barrier Event is specified: Not Applicable
- (D) Redemption Upper Barrier Percentage: 90% of the Redemption Initial Level for the Redemption Barrier Underlying
- I. Upper Redemption Amount due where no Redemption Barrier Event has occurred: Applicable – Not less than SEK15,500, indicative SEK17,000 (such amount to be determined by the Calculation Agent on or around the Trade Date based on market conditions. It is anticipated that the Upper Redemption Amount will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date) per Calculation Amount
- II. Lower Redemption Amount due where no Redemption Barrier Event has occurred: Applicable – SEK10,000 per Calculation Amount
- (E) Redemption Amount due where a Redemption Barrier Event has occurred: Applicable - the Performance-Linked Redemption Amount determined in accordance with Put Option Provisions

Performance-Linked Redemption Amount:

Put Option Applicable if a Redemption Barrier Event occurs

- I. Relevant Percentage: 100%
- II. Maximum Redemption Amount: Not Applicable
- III. Minimum Redemption Amount: Not Applicable
- IV. Maximum Redemption Amount (Barrier Event Satisfied): Not Applicable
- V. Minimum Redemption Amount (Barrier Event Satisfied): Not Applicable
- VI. Maximum Redemption Amount (Barrier Event Not Satisfied): Not Applicable
- VII. Minimum Redemption Amount (Barrier Event Not Satisfied): Not Applicable

Issues) apply

23. **Substitution provisions:** Applicable: The provisions of General Condition 15 (*Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor*) apply
- Additional Requirements: Not Applicable
24. **Name and address of Calculation Agent:** Citigroup Global Markets Limited (acting through its Equity Exotics desk (or any successor department/group)) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
25. **Determinations:**
- (i) Standard: Commercial Determination
 - (ii) Minimum Amount Adjustment Prohibition: Not Applicable
26. **Additional provisions applicable to Italian Listed Certificates:** Not Applicable

Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Admission to trading and listing: Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the NASDAQ Stockholm AB and to listing on the official list of the NASDAQ Stockholm AB with effect from on or around the Issue Date

2. RATINGS

Ratings: The Notes are not rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Authorised Offeror, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the Offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer: See "*Use of Proceeds*" wording in Section D.3 (*Description of Citigroup Global Markets Funding Luxembourg S.C.A.*) of the CGMFL Base Prospectus

(ii) Estimated net proceeds: An amount equal to the final Aggregate Principal Amount of the notes issued on the Issue Date

For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date. They are not a reflection of the fees payable by/to the Dealer and the Distributor(s)

(iii) Estimated total expenses: Approximately SEK160,000 (listing fees and legal expenses)

5. YIELD

Indication of yield: For the purposes of the Swedish Offer, the yield is between 0 and not less than 4.00 per cent. per annum (inclusive). It is anticipated that the upper level of the yield will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and/or the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price and the Interest Amount if an Interest Barrier Event occurs in respect of the relevant Interest Payment Date. It is not an indication of future yield

6. INFORMATION ABOUT THE PAST AND FURTHER PERFORMANCE AND VOLATILITY OF THE OR EACH UNDERLYING

Information about the past and further performance of the or each Underlying is available from the applicable Electronic Page(s) specified for such Underlying in Part A above

7. EU BENCHMARKS REGULATION

- (iv) Stabilising Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name and address of Dealer: Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
- (vi) Total commission and concession: Up to 6.00 per cent. of the Aggregate Principal Amount which comprises the distribution fee payable to the Authorised Offeror. Investors can obtain more information about this fee by contacting the relevant Authorised Offeror or the Dealer at the relevant address(es) set out herein. It is anticipated that the exact amount of the distribution fee will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date.
- (vii) Swiss selling restrictions: Not Applicable
- (viii) Non-exempt Offer: An offer (the **Swedish Offer**) of the Notes may be made by Strukturinvest Fondkommission AB (the **Swedish Initial Authorised Offeror(s)**) other than pursuant to Article 3(2) of the Prospectus Directive during the period from (and including) 16 March 2018 to (and including) 20 April 2018 (the **Swedish Offer Period**) in the Kingdom of Sweden (**Sweden**).
- Offers (if any) in any Member State other than the Public Offer Jurisdiction(s) will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus
- Authorised Offeror(s)** means the Initial Authorised Offeror(s).
- Initial Authorised Offeror(s)** means the Swedish Initial Authorised Offeror(s).
- Public Offer Jurisdiction(s)** means Sweden.
- See further Paragraph 11 below.
- (ix) General Consent: Not Applicable
- (x) Other conditions to consent: Not Applicable
- (xi) Prohibition of Sales to EEA Retail Investors: Not Applicable

11. TERMS AND CONDITIONS OF THE OFFER

- Offer Price: SEK10,000 per Specified Denomination (the **Swedish Offer Price**)
- Conditions to which the Offer is subject: If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of SEK80,000,000, the Issuer may end the Swedish Offer Period before 20 April 2018

notification is made:

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Swedish Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Sweden

For details of withholding taxes applicable to subscribers in Sweden see the section entitled "*Swedish Taxation*" under "*Taxation of Notes*" in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.

The Notes will be publicly offered in Sweden through the Swedish Initial Authorised Offeror:

Strukturinvest Fondkommission AB
Stora Badhusgatan 18-20,
411 21 GOTHENBURG,
Sweden

12. UNITED STATES TAX CONSIDERATIONS

For U.S. federal income tax purposes, the Issuer intends to treat the Notes as prepaid forward contracts or options with associated periodic payments. The Issuer has determined that the Notes are not Specified ELIs for the purpose of Section 871(m).

	group entities	Group.
B.15	Principal activities	The principal activity of CGMFL is to grant loans or other forms of funding directly or indirectly in whatever form or means to Citigroup Global Markets Limited, another subsidiary of Citigroup Inc., and any other entities belonging to the Group.
B.16	Controlling shareholders	The entire issued share capital of CGMFL is held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited.
B.17	Credit ratings	CGMFL has a long/short term senior debt rating of A+/A-1 by Standard & Poor's Financial Services LLC and a long/short term senior debt rating of A/F1 by Fitch Ratings, Inc. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by CGML pursuant to the CGMFL Deed of Guarantee. The CGMFL Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of CGML.
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Global Markets Limited (CGML).
B.19/B.2	Domicile/legal form/legislation/country of incorporation	CGML is a private company limited by shares and incorporated in England under the laws of England and Wales.
B.19/ B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis, Brexit and its associated economic, political, legal and regulatory ramifications, protectionist policies such as the withdrawal by the United States from the Trans-Pacific Partnership, uncertainties over the future path of interest rates and the implementation and rulemaking associated with recent financial reform.
B.19/B.5	Description of the Group	CGML is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily by earnings from its operating subsidiaries. See Element B.5 above for a description of the Group
B.19/B.9	Profit forecast or estimate	Not Applicable. CGML has not made a profit forecast or estimate in the Base Prospectus.

		position of CGML or CGML and its subsidiaries as a whole since 30 June 2017 and (ii) no material adverse change in the financial position or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2016.
B.19/B.13	Events impacting the Guarantor's solvency:	Not Applicable. There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2016.
B.19/B.14	Dependence upon other Group entities	CGML is a subsidiary of Citigroup Global Markets Holdings Bahamas Limited, which is a wholly-owned indirect subsidiary of Citigroup Inc. See Element B.19/B.5 for CGML's position within the Group. CGML is dependent on other members of the Group.
B.19/B.15	The Guarantor's Principal activities	CGML is a broker and dealer in fixed income, equity and commodity securities and related products in the international capital markets and an underwriter and provider of corporate finance services, operating globally from the UK and through its branches in Europe and the Middle East. CGML also markets securities owned by other group undertakings on a commission basis.
B.19/B.16	Controlling shareholders	CGML is a subsidiary of Citigroup Global Markets Holdings Bahamas Limited.
B.19/B.17	Credit ratings	CGML has a long term/short term senior debt rating of A+/A-1 by Standard & Poor's Financial Services LLC, A2/P-1 by Moody's Investors Service, Inc. and A/F1 by Fitch Ratings, Inc. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

SECTION C – SECURITIES

Element	Title	
C.1	Description of Notes/ISIN	Notes are issued in Series. The Series number is CGMFL2844. The Tranche number is 1. The International Securities Identification Number (ISIN) is SE0010949594. The Common Code is 001094959.
C.2	Currency	The Notes are denominated in Swedish krona (SEK) and the specified currency for payments in respect of the Notes is SEK.
C.5	Restrictions on the free transferability of the Notes	The Notes will be transferable, subject to offering, selling and transfer restrictions with respect to the United States of America, the European Economic Area, the United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, the Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, the State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, the State of Qatar, the Russian Federation, the Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, the Republic of Turkey, the United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are

		<p>(b) an interest barrier event has occurred, the interest amount determined in accordance with the fixed rate note provisions set out below will be paid on such interest payment date.</p> <p>Definitions</p> <p><u>Dates</u></p> <p>An interest barrier observation date is,</p> <p style="padding-left: 40px;">in respect of an interest payment date, each date or dates specified as such for such interest payment date in the Table below (subject to adjustment – see "<i>Disrupted Days, Market Disruption Events and Adjustments</i>" below)</p> <p>An interest payment date is each date specified as such in the Table below.</p> <p>An interest valuation date is, in respect of an interest payment date, each date or dates specified as such for such interest payment date in the Table below (subject to adjustment – see "<i>Disrupted Days, Market Disruption Events and Adjustments</i>" below).</p> <p>The interest strike date(s) is 4 May 2018 (subject to adjustment – see "<i>Disrupted Days, Market Disruption Events and Adjustments</i>" below).</p> <p><i>Definitions relating to the underlying(s) relevant for interest, the performance of such underlying(s) and levels of such underlying(s)</i></p> <p>An interest underlying means the or each underlying specified as an underlying for the purpose of the interest provisions in Element C.20 below.</p> <p>The interim performance underlying(s) for an interest payment date is,</p> <p style="padding-left: 40px;">as "worst of basket observation" applies and for the purpose of determining if an interest barrier event has occurred, the interest underlying with the first lowest (determined, if equal, by the calculation agent in accordance with the conditions) interim performance for that interest payment date.</p> <p>The interim performance in respect of an interest payment date shall be determined in accordance with the</p> <p style="padding-left: 40px;">"worst of basket observation" provisions for the purpose of determining if an interest barrier event has occurred, meaning that the interim performance in respect of an interest underlying and an interest payment date is, in the determination of the calculation agent, an amount expressed as a percentage equal to such interest underlying's interest reference level for that interest payment date less its interest strike level, all divided by its interest initial level, expressed as a formula:</p> $\frac{\text{interest reference level for such interest payment date} - \text{interest strike level}}{\text{interest initial level}}$ <p>The interest strike level for an interest underlying is, in respect of an interest payment date, the level specified for such interest underlying in the Table below.</p> <p>The interest reference level means, in respect of an interest valuation</p>
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		<p>"closing level on MER strike date", being the underlying closing level for such MER underlying for the MER strike date</p> <p><i>Definitions relating to the determination of whether the mandatory early redemption amount is due on a mandatory early redemption date</i></p> <p>A mandatory early redemption barrier event or MER barrier event will occur in respect of a MER date if, in the determination of the calculation agent,</p> <p style="padding-left: 40px;">on the related MER barrier observation date, the underlying closing level of all MER underlying(s) (the MER barrier underlying(s)) is greater than or equal to the relevant MER barrier level (MER barrier event european closing observation).</p> <p>The MER barrier level is, in respect of a MER date the percentage specified for such MER date in the Table below.</p>
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TABLE

MER strike level	MER valuation date(s)	MER upper barrier event valuation date	MER barrier level (%)	MER barrier observation date	MER amount	MERPR (%)	MER date
MER Initial Level	6 May 2019	Not Applicable	90% of the MER Initial Level of the relevant MER Underlying	6 May 2019	Not less than SEK11,100, indicative SEK11,400 ⁴	Not Applicable	17 May 2019
MER Initial Level	4 May 2020	Not Applicable	90% of the MER Initial Level of the relevant MER Underlying	4 May 2020	Not less than SEK12,200, indicative SEK12,800 ⁴	Not Applicable	18 May 2020
MER Initial Level	4 May 2021	Not Applicable	90% of the MER Initial Level of the relevant MER Underlying	4 May 2021	Not less than SEK13,300, indicative SEK14,200 ⁴	Not Applicable	17 May 2021
MER Initial Level	4 May 2022	Not Applicable	90% of the MER Initial Level of the relevant MER Underlying	4 May 2022	Not less than SEK14,400, indicative SEK15,600 ⁴	Not Applicable	17 May 2022

		<p>The redemption amount due on the maturity date will be determined in accordance with the redemption provisions as follows</p>
		<p><i>Redemption</i></p> <p>If:</p> <p>(a) a redemption barrier event has not occurred and as a "redemption upper barrier event" is specified, then the Notes will be redeemed on the maturity date at an amount for each</p>

⁴ such amount to be determined by the Calculation Agent on or around the Trade Date based on market conditions. It is anticipated that the MER Amounts will be published by the Issuer on the website of the Central Bank of Ireland (www.centralbank.ie) and on the website of the Authorised Offeror (www.strukturinvest.se) on or around the Issue Date

