

CITIGROUP INC. OFFERING CIRCULAR (No.2) SUPPLEMENT (No.1) dated 22 August 2023;
CBNA OFFERING CIRCULAR (No.2) SUPPLEMENT (No.1) dated 22 August 2023;
CGMHI OFFERING CIRCULAR (No.2) SUPPLEMENT (No.1) dated 22 August 2023; and
CGMFL OFFERING CIRCULAR (No.2) SUPPLEMENT (No.1) dated 22 August 2023



CITIGROUP INC.
(incorporated in Delaware)

and

CITIBANK, N.A.
(a national banking association organized under the laws of the United States of America)

and

CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the state of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.
(incorporated as a corporate partnership limited by shares (*société en commandite par actions*)
under Luxembourg law, with registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand
Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg
(*Registre de commerce et des sociétés*, Luxembourg) under number B 169.199)

each an issuer under the
Citi Global Medium Term Note Programme

Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and
irrevocably guaranteed by
CITIGROUP INC.
(incorporated in Delaware)

Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be
unconditionally and irrevocably guaranteed by
CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)

Approvals

This Supplement (as defined below) has been approved by SIX Exchange Regulation AG as review body under the Swiss Financial Services Act (FinSA) on 22 August 2023.

This Supplement constitutes a supplement for the purposes of Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and has been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange. This Supplement has not been approved by and will not be submitted for approval to the *Commission de Surveillance du Secteur Financier* of Luxembourg.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Offering Circular (No.2) Supplement (No.1), the CBNA Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.1) and the CGMFL Offering Circular (No.2) Supplement (No.1) as Base Listing Particulars (respectively, the "**Citigroup Inc. Offering Circular (No.2) Base Listing Particulars Supplement (No.1)**", the "**CBNA Offering Circular (No.2) Base Listing Particulars Supplement (No.1)**", the "**CGMHI Offering Circular (No.2) Base Listing Particulars Supplement (No.1)**" and the "**CGMFL Offering**

Circular (No.2) Base Listing Particulars Supplement (No.1)". Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Offering Circular (No.2) Supplement (No.1)", "CBNA Offering Circular (No.2) Supplement (No.1)", "CGMHI Offering Circular (No.2) Supplement (No.1)" and "CGMFL Offering Circular (No.2) Supplement (No.1)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Offering Circular (No.2) Supplement (No.1)", "CBNA Offering Circular (No.2) Supplement (No.1)", "CGMHI Offering Circular (No.2) Supplement (No.1)" and "CGMFL Offering Circular (No.2) Supplement (No.1)", respectively.

This Supplement constitutes supplementary admission particulars in respect of the Offering Circular (No.2) (as defined below) for the purposes of the International Securities Market Rulebook. This Supplement has not been approved by and will not be submitted for approval to the Financial Conduct Authority of the United Kingdom.

Citigroup Inc. Offering Circular (No.2) Supplement (No.1)

This offering circular supplement ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 28 July 2023 ("**Citigroup Inc. Offering Circular (No.2)**"), prepared by Citigroup Inc. with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

CBNA Offering Circular (No.2) Supplement (No.1)

This offering circular supplement ("**CBNA Offering Circular (No.2) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 28 July 2023 ("**CBNA Offering Circular (No.2)**"), prepared by Citibank, N.A. ("**CBNA**") with respect to the Programme.

CGMHI Offering Circular (No.2) Supplement (No.1)

This offering circular supplement ("**CGMHI Offering Circular (No.2) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 28 July 2023 ("**CGMHI Offering Circular (No.2)**"), prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor with respect to the Programme.

CGMFL Offering Circular (No.2) Supplement (No.1)

This offering circular supplement ("**CGMFL Offering Circular (No.2) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 28 July 2023 ("**CGMFL Offering Circular (No.2)**"), prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor with respect to the Programme.

Reference in this document to the "**Supplement**" are to each of the Citigroup Inc. Offering Circular (No.2) Supplement (No.1), the CBNA Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.1) and the CGMFL Offering Circular (No.2) Supplement (No.1).

Responsibility Statements

Citigroup Inc.: Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CBNA Offering Circular (No.2)*", "*Information relating to the CGMHI Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**Citigroup Inc. Excluded Information**"). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the Citigroup Inc. Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CBNA: CBNA accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular*

(No.2)", "*Information relating to the CGMHI Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**CBNA Excluded Information**"). To the best of the knowledge of CBNA, the information contained in this Supplement (excluding the CBNA Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI: CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*", "*Information relating to the CBNA Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**CGMHI Excluded Information**"). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the CGMHI Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI Guarantor: The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*", "*Information relating to the CBNA Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**CGMHI Guarantor Excluded Information**"). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the CGMHI Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL: CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*", "*Information relating to the CBNA Offering Circular (No.2)*" and "*Information relating to the CGMHI Offering Circular (No.2)*" below (together, "**CGMFL Excluded Information**"). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the CGMFL Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL Guarantor: The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*", "*Information relating to the CBNA Offering Circular (No.2)*" and "*Information relating to the CGMHI Offering Circular (No.2)*" below (together, "**CGMFL Guarantor Excluded Information**"). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the CGMFL Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Defined Terms

Terms defined in the Offering Circular (No.2) shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

INFORMATION RELATING TO THE CITIGROUP INC. OFFERING CIRCULAR (NO.2)

Publication of the 2023 Q2 Form 10-Q of Citigroup Inc. on 4 August 2023

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q2%20Form%2010-Q.pdf>). Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q2 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 30 June 2023, as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-209

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-21
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business –	3-21

	Income (Loss) and Revenues and Segment Balance Sheet	
(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	100
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-122
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-21
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-86
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	95-96
E.	Description of litigation involving Citigroup Inc. – Note 26 (<i>Contingencies</i>) to the Consolidated Financial Statements	207-208
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	35-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Credit Linked Conditions

The Credit Linked Conditions set out in Schedule C to the General Conditions of the Citigroup Inc. Offering Circular (No.2) entitled "*Schedule C to the General Conditions – Credit Linked Conditions*" shall be amended as set out in the Schedule to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2022 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Offering Circular (No.2) since the publication of the Citigroup Inc. Offering Circular (No.2).

Copies of the Citigroup Inc. Offering Circular (No.2) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the Citigroup Inc. Offering Circular (No.2) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Offering Circular (No.2) by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular (No.2) or otherwise incorporated by reference into the Citigroup Inc. Offering Circular (No.2), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CBNA OFFERING CIRCULAR (No.2)

Publication of the 2023 Q2 Form 10-Q of Citigroup Inc. on 4 August 2023

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q2%20Form%2010-Q.pdf>). Citigroup Inc. is indirect parent company of CBNA under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the CBNA Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q2 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 30 June 2023, as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-209

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-21
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business –	3-21

	Income (Loss) and Revenues and Segment Balance Sheet	
(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	100
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-122
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-21
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-86
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	95-96
E.	Description of litigation involving Citigroup Inc. – Note 26 (<i>Contingencies</i>) to the Consolidated Financial Statements	207-208
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	35-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Credit Linked Conditions

The Credit Linked Conditions set out in Schedule C to the General Conditions of the CBNA Offering Circular (No.2) entitled "*Schedule C to the General Conditions – Credit Linked Conditions*" shall be amended as set out in the Schedule to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2022 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CBNA Offering Circular (No.2) since the publication of the CBNA Offering Circular (No.2).

Copies of the CBNA Offering Circular (No.2) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CBNA Offering Circular (No.2) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CBNA Offering Circular (No.2) by this Supplement and (b) any statement in the CBNA Offering Circular (No.2) or otherwise incorporated by reference into the CBNA Offering Circular (No.2), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMHI OFFERING CIRCULAR (No.2)

Publication of the 2023 Q2 Form 10-Q of Citigroup Inc. on 4 August 2023

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q2%20Form%2010-Q.pdf>). Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q2 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 30 June 2023, as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-209

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
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	Income (Loss) and Revenues and Segment Balance Sheet	
(ii)	Strategic Risk	71
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D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-21
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-86
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	95-96
E.	Description of litigation involving Citigroup Inc. – Note 26 (<i>Contingencies</i>) to the Consolidated Financial Statements	207-208
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	35-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Credit Linked Conditions

The Credit Linked Conditions set out in Schedule C to the General Conditions of the CGMHI Offering Circular (No.2) entitled "*Schedule C to the General Conditions – Credit Linked Conditions*" shall be amended as set out in the Schedule to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2022 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 16 to the Consolidated Financial Statements included in the CGMHI 2022 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Note 16 (as specified above) are a part, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, neither CGMHI nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of CGMHI or CGMHI and its subsidiaries taken as a whole, nor, so far as CGMHI is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Offering Circular (No.2) since the publication of the CGMHI Offering Circular (No.2).

Copies of the CGMHI Offering Circular (No.2) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMHI Offering Circular (No.2) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Offering Circular (No.2) by this Supplement and (b) any statement in the CGMHI Offering Circular (No.2) or otherwise incorporated by reference into the CGMHI Offering Circular (No.2), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMFL OFFERING CIRCULAR (NO.2)

Publication of the 2023 Q2 Form 10-Q of Citigroup Inc. on 4 August 2023

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q2%20Form%2010-Q.pdf>). Citigroup Inc. is indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q2 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 30 June 2023, as set out in the Citigroup Inc. 2023 Q2 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
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Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Credit Linked Conditions

The Credit Linked Conditions set out in Schedule C to the General Conditions of the CGMFL Offering Circular (No.2) entitled "*Schedule C to the General Conditions – Credit Linked Conditions*" shall be amended as set out in the Schedule to this Supplement.

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL is not involved in, or has not been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of CGMFL, nor, so far as CGMFL is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 26 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q2 Form 10-Q. Save as disclosed in the documents referenced above, CGML is not involved in, or has not been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a material effect on the financial position or profitability of CGML, nor, so far as CGML is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Offering Circular (No.2) since the publication of the CGMFL Offering Circular (No.2).

Copies of the CGMFL Offering Circular (No.2) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMFL Offering Circular (No.2) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Offering Circular (No.2) by this Supplement and (b) any statement in the CGMFL Offering Circular (No.2) or otherwise incorporated by reference into the CGMFL Offering Circular (No.2), the statements in (a) above will prevail.

SCHEDULE

AMENDMENTS TO THE CREDIT LINKED CONDITIONS

The Credit Linked Conditions set out in Schedule C to the General Conditions (*Schedule C to the General Conditions – Credit Linked Conditions*) of the Offering Circular (No.2) shall be amended by deleting in its entirety the definition of "Credit Event Backstop Date" set out under paragraph 30 (*Definitions*) on page 736 of the Offering Circular (No.2) and replacing it with the following:

""**Credit Event Backstop Date**" means, unless otherwise specified in the applicable Issue Terms to be the Trade Date, the Issue Date or a number of days specified in the applicable Issue Terms prior to the Trade Date or the Issue Date:

- (a) for the purposes of any event that constitutes a Credit Event (or, with respect to a Repudiation/Moratorium, if applicable, the event described in sub-paragraph (b) of the definition thereof), as determined by DC Resolution, the date that is 60 calendar days prior to the Credit Event Resolution Request Date; or
- (b) otherwise, the date that is 60 calendar days prior to the earlier of (i) the "Notice Delivery Date", if the Notice Delivery Date occurs during the Notice Delivery Period and (ii) the Credit Event Resolution Request Date, if the Notice Delivery Date occurs during the Post Dismissal Additional Period.

The Credit Event Backstop Date shall not be subject to adjustment in accordance with any Business Day Convention."