

CITIGROUP INC. UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.4) dated 20 May 2021, CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.4) dated 20 May 2021 and CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.4) dated 20 May 2021



CITIGROUP INC.
(incorporated in Delaware)

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 U.S.\$80,000,000,000 Global Medium Term Note Programme

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

Securities 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)

This base prospectus supplement (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.4)**") constitutes a supplement for the purposes of (i) Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and (ii) Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 18 December 2020 (the "**Citigroup Inc. ULN Base Prospectus 2020**"), as supplemented by a Citigroup Inc. ULN Base Prospectus Supplement (No.1) dated 16 February 2021 (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.1)**"), a Citigroup Inc. ULN Base Prospectus Supplement (No.2) dated 16 March 2021 (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.2)**") and a Citigroup Inc. ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.3)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. ULN Base Prospectus 2020, the Citigroup Inc. ULN Base Prospectus Supplement (No.1), the Citigroup Inc. ULN Base Prospectus Supplement (No.2) and the Citigroup Inc. ULN Base Prospectus Supplement (No.3), together the "**Citigroup Inc. ULN Base Prospectus**") with respect to the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme (the "**Programme**").

This base prospectus supplement (the "**CGMHI ULN Base Prospectus Supplement (No.4)**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) Part IV of the Luxembourg Prospectus Law and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 18 December 2020 (the "**CGMHI ULN Base Prospectus 2020**"), as supplemented by a CGMHI ULN Base Prospectus Supplement (No.1) dated 16 February 2021 (the "**CGMHI ULN Base Prospectus Supplement (No.1)**"), a CGMHI ULN Base Prospectus Supplement (No.2) dated 16 March 2021 (the "**CGMHI ULN Base Prospectus Supplement (No.2)**") and a CGMHI ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**CGMHI ULN Base Prospectus Supplement (No.3)**"), in each case, prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (the CGMHI ULN Base Prospectus 2020, the CGMHI ULN Base Prospectus Supplement (No.1), the CGMHI ULN

Base Prospectus Supplement (No.2) and the CGMHI ULN Base Prospectus Supplement (No.3), together the "**CGMHI ULN Base Prospectus**") with respect to the Programme.

This base prospectus supplement (the "**CGMFL ULN Base Prospectus Supplement (No.4)**") and, together with the Citigroup Inc. ULN Base Prospectus Supplement (No.4) and the CGMHI ULN Base Prospectus Supplement (No.4), the "**Supplement**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) (other than with respect to the CGMFL Relevant Series Supplement (as defined below)) Part IV of the Luxembourg Prospectus Law and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 18 December 2020 (the "**CGMFL ULN Base Prospectus 2020**"), as supplemented by a CGMFL ULN Base Prospectus Supplement (No.1) dated 16 February 2021 (the "**CGMFL ULN Base Prospectus Supplement (No.1)**"), a CGMFL ULN Base Prospectus Supplement (No.2) dated 16 March 2021 (the "**CGMFL ULN Base Prospectus Supplement (No.2)**") and a CGMFL ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**CGMFL ULN Base Prospectus Supplement (No.3)**"), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (the CGMFL ULN Base Prospectus 2020, the CGMFL ULN Base Prospectus Supplement (No.1), the CGMFL ULN Base Prospectus Supplement (No.2) and the CGMFL ULN Base Prospectus Supplement (No.3), together the "**CGMFL ULN Base Prospectus**" and, together with the Citigroup Inc. ULN Base Prospectus and the CGMHI ULN Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

In addition to the other matters described in the CGMFL ULN Base Prospectus Supplement (No.4), the CGMFL ULN Base Prospectus Supplement (No.4) also supplements each series of securities described in Schedule 3 hereto issued by CGMFL under the Base Prospectus with respect to the Programme and documented by way of Final Terms in the manner described in the section entitled "*CGMFL Relevant Series Supplement*" (the "**CGMFL Relevant Series Supplement**").

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the EU Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or of the quality of the Securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities. This Supplement (other than with respect to the CGMFL Relevant Series Supplement) has also 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.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. ULN Base Prospectus Supplement (No.4), the CGMHI ULN Base Prospectus Supplement (No.4) and the CGMFL ULN Base Prospectus Supplement (No.4) (other than with respect to the CGMFL Relevant Series Supplement) as Base Listing Particulars Supplements (the "**Citigroup Inc. ULN Base Listing Particulars Supplement (No.4)**", the "**CGMHI ULN Base Listing Particulars Supplement (No.4)**" and the "**CGMFL ULN Base Listing Particulars Supplement (No.4)**", respectively, and together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Securities are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. ULN Base Prospectus Supplement (No.4)", "CGMHI ULN Base Prospectus Supplement (No.4)" and "CGMFL ULN Base Prospectus Supplement (No.4)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. ULN Base Listing Particulars Supplement (No.4)", "CGMHI ULN Base Listing Particulars Supplement (No.4)" and "CGMFL ULN Base Listing Particulars Supplement (No.4)", respectively.

Prior to the "IP completion day" as defined under the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**"), the Base Prospectus has been approved by the Central Bank as competent authority under the EU Prospectus Regulation and notification of such approval has been made to the United Kingdom Financial Conduct Authority (the "**FCA**"). By virtue of Regulation 74 of the Prospectus (Amendment etc.) (EU Exit) Regulations 2019 (as amended), the Base Prospectus shall be treated for the purposes of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA and regulations made thereunder (as amended, the "**UK Prospectus Regulation**") as if it had been approved by the FCA at the time when it was approved by the Central Bank. Such approval relates only to Securities which are to be admitted to trading on a UK regulated market for the purposes of Regulation (EU) No.600/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, "**UK MiFIR**") and/or which are to be offered to the public in the United Kingdom.

This Supplement (other than with respect to each series of securities described in paragraphs (i) to (xi) of Schedule 3 hereto) also constitutes a supplement in respect of the Base Prospectus for the purposes of Article 23 of the UK

Prospectus Regulation. This Supplement (other than with respect to each series of securities described in paragraphs (i) to (xi) of Schedule 3 hereto) has also been approved by the FCA, as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or of the quality of the Securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

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. ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMFL ULN Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMHI ULN Base Prospectus*" below). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMHI ULN Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMHI ULN Base Prospectus*" below, (ii) the paragraphs set out under the sub-heading "*Amendments to Information relating to Citigroup Global Markets Funding Luxembourg S.C.A.*", and (iii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q1 Form 10-Q)*)). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. ULN Base Prospectus*" and "*Information relating to the CGMHI ULN Base Prospectus*" below, (ii) the paragraphs set out under the sub-heading "*Amendments to Information relating to Citigroup Global Markets Funding Luxembourg S.C.A.*", and (iii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q1 Form 10-Q)*)) is in accordance with the facts and does not omit anything likely to affect the import of such information.

INFORMATION RELATING TO THE CITIGROUP INC. ULN BASE PROSPECTUS

Publication of the 2021 Q1 Form 10-Q of Citigroup Inc. on 5 May 2021

On 5 May 2021, Citigroup Inc. (as an Issuer under the Programme) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q1 Form 10-Q**") for the three months ended 31 March 2021 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2021 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and the FCA and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=Wr5TZ5NsqjOkxTr5P5BT55icRLWEriEGGLlz/HXy/DioOed5WKnUN/Y6zln9WS0tjJ0/PAWW1+vLwZEWbTrkdJJ8ui5GmW8B8uA/drzWpSqsdw1YIihezdEj6zy0IL0HCFnBOr27Z6Kv5T/1X7uuHn47ZcZRY5UAhhlba1LWo4p8GH3MLijoci9J9Pf1T5wSuTIJ8KetdH2Qa7bDPKfv9VVt57Z27e7xgcfl/LPEu1NUtRCcb+hmo7a5sndz/f4w>). By virtue of this Supplement, the Citigroup Inc. 2021 Q1 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. ULN Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2021, as set out in the Citigroup Inc. 2021 Q1 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	92-93
D. Consolidated Statement of Cash Flows	94-95
E. Notes to the Consolidated Financial Statements	96-201

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q1 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	1-22
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 – Income (Loss) and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	74-76

(iii) Note 3 (<i>Business 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	114-123
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	2-22
(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	77-85
(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	96-98
E. Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	192-193
F. Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-76

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Alternative Performance Measures

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") is set out in Schedule 1 to this Supplement.

Increase in Programme Limit

Pursuant to Clause 15 of the Dealership Agreement, Citigroup Inc., CGMHI, CGMFL and CGML have increased the programme limit (the "**Programme Limit**") from U.S.\$60,000,000,000 to U.S.\$80,000,000,000, effective from 14 May 2021.

Consequently, all references to U.S.\$60,000,000,000 in the Citigroup Inc. ULN Base Prospectus (including, for the avoidance of doubt, the references to U.S.\$60,000,000,000 in the Pro Forma Final Terms and the Pro Forma Pricing Supplement set out therein) shall be deemed to be references to U.S.\$80,000,000,000.

The increase in the Programme Limit was authorised pursuant to a certificate of the Funding Committee of Citigroup Inc. dated 15 April 2021.

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 31 March 2021 (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 2020 (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 31 March 2021 (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 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K and (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 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 significant 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. ULN Base Prospectus since the publication of the Citigroup Inc. ULN Base Prospectus Supplement (No.3).

Copies of the Citigroup Inc. ULN Base Prospectus 2020, the Citigroup Inc. ULN Base Prospectus Supplement (No.1), the Citigroup Inc. ULN Base Prospectus Supplement (No.2), the Citigroup Inc. ULN Base Prospectus Supplement (No.3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the Citigroup Inc. ULN Base Prospectus 2020 will be available on the website specified for each such document in the Citigroup Inc. ULN Base Prospectus.

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. ULN Base Prospectus 2020 by this Supplement and (b) any statement in the Citigroup Inc. ULN Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. ULN Base Prospectus 2020, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Securities to the public in the European Economic Area made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. ULN Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2a) of the EU Prospectus Regulation following the publication of this Supplement.

No non-exempt offers of Securities to the public in the United Kingdom made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. ULN Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2) of the UK Prospectus Regulation and PRR 3.4.1 of the FCA's Prospectus Regulation Rules sourcebook following the publication of this Supplement.

INFORMATION RELATING TO THE CGMHI ULN BASE PROSPECTUS

Publication of the 2021 Q1 Form 10-Q of Citigroup Inc. on 5 May 2021

On 5 May 2021, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q1 Form 10-Q**") for the three months ended 31 March 2021 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2021 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and the FCA and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=Wr5TZ5NsqjOkxTr5P5BT55icRLWEriEGGLlz/HXy/DioOed5WKnUN/Y6zln9WS0tjJ0/PAWW1+vLwZEWbTrkdJJ8ui5GmW8B8uA/drzWpSqsdw1YIihezdEj6zy0iL0HCFnBOr27Z6Kv5T/1X7uuHn47ZcZRY5UAhhIba1LWo4p8GH3MLijoci9J9Pf1T5wSuTIJ8KetdH2Qa7bDPKfv9VVt57Z27e7xgcf/LPEu1NUtRCcb+hmo7a5sndz/f4w>). By virtue of this Supplement, the Citigroup Inc. 2021 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI ULN Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2021, as set out in the Citigroup Inc. 2021 Q1 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	92-93
D. Consolidated Statement of Cash Flows	94-95
E. Notes to the Consolidated Financial Statements	96-201

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q1 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	1-22
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 – Income (Loss) and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	74-76

(iii) Note 3 (<i>Business 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	114-123
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	2-22
(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	77-85
(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	96-98
E. Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	192-193
F. Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-76

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Publication of the Annual Financial Report of Citigroup Global Markets Holdings Inc. on 30 April 2021

On 30 April 2021, CGMHI (as an Issuer under the Programme) published its annual financial report for the year ended 31 December 2020 containing its audited consolidated financial statements as of 31 December 2020 and 2019 and for each of the years in the three year period ended 31 December 2020 (the "**CGMHI 2020 Annual Report**"). A copy of the CGMHI 2020 Annual Report has been filed with the Central Bank, Euronext Dublin, the CSSF and the FCA and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=qpqJWbHpcGy2NzPdMmYyAGvJu+FQRX4xmwPUjXaH+Fc598xDur9/Y1601/WT3qkaFI DhRxZ1EJ86gpi8XcmW2bOVwwmPGDdn/a2eJkeAD52V0xPg1HHU2VbfCsO8YG9h9VtEsLmPyZIDSMO8eRRfvlgRRKJmwyYtyW5wAHhcvU95yEhEM7RzwmRnbCUa85TQOrawk0ci+b7kxqkMcDWDdqyHR7zOVXKrJO1HLV9HIF0=>). By virtue of this Supplement, the CGMHI 2020 Annual Report is incorporated by reference in, and forms part of, the CGMHI ULN Base Prospectus.

The following information appears on the page(s) of the CGMHI 2020 Annual Report as set out below:

1. **The audited consolidated financial statements of CGMHI as of 31 December 2020 and 2019 for the years in the three year period ended 31 December 2020, as set out in the CGMHI 2020 Annual Report, namely:**

	Page(s) of the section entitled "Consolidated Financial Statements"
A. Consolidated Statements of Income	1
B. Consolidated Statements of Comprehensive Income	2
C. Consolidated Statements of Financial Condition	3-4
D. Consolidated Statements of Changes in Stockholder's Equity	5
E. Consolidated Statements of Cash Flows	6
F. Notes to Consolidated Financial Statements	7-66
G. Independent Auditors' Report	Thirty sixth page of the published CGMHI 2020 Annual Report

2. **The Management Report of CGMHI:**

	Page(s) of the section entitled "Management Report"
A. Management Report	1-30

Any information not listed in the cross-reference list above but included in the CGMHI 2020 Annual Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Alternative Performance Measures

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") is set out in Schedule 1 to this Supplement.

Increase in Programme Limit

Pursuant to Clause 15 of the Dealership Agreement, Citigroup Inc., CGMHI, CGMFL and CGML have increased the programme limit (the "**Programme Limit**") from U.S.\$60,000,000,000 to U.S.\$80,000,000,000, effective from 14 May 2021.

Consequently, all references to U.S.\$60,000,000,000 in the CGMHI ULN Base Prospectus (including, for the avoidance of doubt, the references to U.S.\$60,000,000,000 in the Pro Forma Final Terms and the Pro Forma Pricing Supplement set out therein) shall be deemed to be references to U.S.\$80,000,000,000.

The increase in the Programme Limit was authorised pursuant to a unanimous written consent of the Board of Directors of CGMHI dated 8 May 2020 and the increase in the CGMHI Deed of Guarantee was authorised pursuant to a certificate of the Funding Committee of Citigroup Inc. dated 15 April 2021.

Significant change and material adverse change

There has been no significant change in the consolidated financial or trading position of CGMHI and its subsidiaries taken as a whole since 31 December 2020 (the date of the most recently published audited annual financial statements of CGMHI), and there has been no material adverse change in the financial position or

prospects of CGMHI and its subsidiaries taken as a whole since 31 December 2020 (the date of the most recently published audited annual financial statements of CGMHI).

There has been no significant change in the financial performance of CGMHI and its subsidiaries as a whole since 31 December 2020 (the date of the most recently published audited annual financial statements of CGMHI).

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 31 March 2021 (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 2020 (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 31 March 2021 (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 15 to the Consolidated Financial Statements included in the CGMHI 2020 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Note 15 (as specified above) are a part, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K and (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 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 significant 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 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K and (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 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 significant 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 ULN Base Prospectus since the publication of the CGMHI ULN Base Prospectus Supplement (No.3).

Copies of the CGMHI ULN Base Prospectus 2020, the CGMHI ULN Base Prospectus Supplement (No.1), the CGMHI ULN Base Prospectus Supplement (No.2), the CGMHI ULN Base Prospectus Supplement (No.3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI ULN Base Prospectus 2020 will be available on the website specified for each such document in the CGMHI ULN Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI ULN Base Prospectus 2020 by this Supplement and (b) any statement in the CGMHI ULN Base Prospectus or otherwise incorporated by reference into the CGMHI ULN Base Prospectus 2020, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Securities to the public in the European Economic Area made by CGMHI as Issuer pursuant to the CGMHI ULN Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2a) of the EU Prospectus Regulation following the publication of this Supplement.

No non-exempt offers of Securities to the public in the United Kingdom made by CGMHI as Issuer pursuant to the CGMHI ULN Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2) of the UK Prospectus Regulation and PRR 3.4.1 of the FCA's Prospectus Regulation Rules sourcebook following the publication of this Supplement.

INFORMATION RELATING TO THE CGMFL ULN BASE PROSPECTUS

Publication of the 2021 Q1 Form 10-Q of Citigroup Inc. on 5 May 2021

On 5 May 2021, Citigroup Inc. (as indirect parent company of CGMFL) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q1 Form 10-Q**") for the three months ended 31 March 2021 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2021 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and the FCA and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=Wr5TZ5NsqjOkxTr5P5BT55icRLWEriEGGLlz/HXy/DioOed5WKnUN/Y6zln9WS0tjJ0/PAWW1+vLwZEWbTrkdJJ8ui5GmW8B8uA/drzWpSqsdw1YIihezdEj6zy0iL0HCFnBOr27Z6Kv5T/1X7uuHn47ZcZRY5UAhhIba1LWo4p8GH3MLijoci9J9Pf1T5wSuTIJ8KetdH2Qa7bDPKfv9VVt57Z27e7xgcf/LPEu1NUtRCcb+hmo7a5sndz/f4w>). By virtue of this Supplement, the Citigroup Inc. 2021 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL ULN Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2021, as set out in the Citigroup Inc. 2021 Q1 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	92-93
D. Consolidated Statement of Cash Flows	94-95
E. Notes to the Consolidated Financial Statements	96-201

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q1 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	1-22
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 – Income (Loss) and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	74-76

(iii) Note 3 (<i>Business 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	114-123
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	2-22
(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	77-85
(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	96-98
E. Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	192-193
F. Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-76

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Publication of the Annual Report and Financial Statements of Citigroup Global Markets Funding Luxembourg S.C.A. on 30 April 2021

On 30 April 2021, CGMFL (as an Issuer under the Programme) published its annual report and audited non-consolidated financial statements for the year ended 31 December 2020 (the "**CGMFL 2020 Annual Report**") which is published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=NPPYz1MpG45eF0Utt525qaUY+F2CTZi165WfV8Rey3F8qpUO2YBO+/Rr75KS3I5dOho4VmJANeIoHR+RgliNvmmXol6LHBpLevAqdx9bCi8sVnx040kQVjpEyTy/sMaQUFhEo640hal+ar9ooCn9B0VLL6e3tsSJ7kCEXQQi1J2HccbHIBIJhv45lkIWeaCcAT3zfK+BMRU13Esb0cAzaA==>). By virtue of this Supplement, the CGMFL 2020 Annual Report is incorporated by reference in, and forms part of, the CGMFL ULN Base Prospectus.

The following information appears on the page(s) of the CGMFL 2020 Annual Report as set out below:

1. **The audited non-consolidated financial statements of CGMFL in respect of the year ended 31 December 2020:**

	Page(s)
A. Statement of Profit or Loss and other Comprehensive Income	1
B. Statement of Financial Position	2
C. Statements of Changes in Equity	3
D. Statement of Cash Flows	4
E. Notes to the Financial Statements	5-48
F. Report on the audit of the financial statements by KPMG Luxembourg <i>Société Coopérative</i> (formerly KPMG Luxembourg S.à r.l.)	Twelfth to seventeenth pages of the published CGMFL 2020 Annual Report

Any information not listed in the cross-reference list above but included in the CGMFL 2020 Annual Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Alternative Performance Measures

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") is set out in Schedule 1 to this Supplement.

Amendments to Information relating to Citigroup Global Markets Funding Luxembourg S.C.A.

The information relating to Citigroup Global Markets Funding Luxembourg S.C.A. set out in Section E.3 of the CGMFL ULN Base Prospectus entitled "*Description of Citigroup Global Markets Funding Luxembourg S.C.A.*" shall be amended as set out in Schedule 2 to this Supplement.

CGMFL Relevant Series Supplement

In respect of each series of securities described in Schedule 3 hereto, the Issuer has determined to amend the key financial information of CGMFL and the information relating to the key managing directors of CGMFL set out in the Summary of the Securities appended as the Annex to the Final Terms or Amended and Restated Final Terms (as the case may be), as follows:

- (a) the information headed "*Key managing directors:*" set out in the sub-section entitled "*Who is the Issuer of the Securities?*" in the Summary is deleted in its entirety and replaced with the following:

"Key managing directors: The Issuer is managed by Citigroup Global Markets Funding Luxembourg GP S.à r.l. in its capacity as manager (the "**Corporate Manager**"). The members of the board of managers of the Corporate Manager are Ms. Alberta Brusi, Mr. Vincent Mazzoli, Mr. Jonas Bossau, Ms. Milka Krasteva and Mr. Dimba Kier."; and

- (b) the information set out in the sub-section entitled "*What is the key financial information regarding the Issuer?*" in the Summary is deleted in its entirety and replaced with the following:

"What is the key financial information regarding the Issuer?"

The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2020 and 2019.

Summary information – income statement		
	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Profit before income tax (in thousands of U.S. dollars)	113	121
Summary information – balance sheet		
	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net financial debt (long term debt plus short term debt minus cash) (in thousands of U.S. dollars)	18,588,258	12,746,867
Current ratio (current assets/current liabilities)	100%	100%
Debt to equity ratio (total liabilities/total shareholder equity)	1868714%	1395849%
Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable
Summary information – cash flow statement		
	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net cash flows from operating activities (in thousands of U.S. dollars)	-11,875	9,381
Net cash flows from financing activities (in thousands of U.S. dollars)	4,871,709	3,518,482
Net cash flows from investing activities (in thousands of U.S. dollars)	-4,871,701	-3,518,473

*In accordance with IFRS, the Issuer does not present any interest expenses.

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its audited historical financial information."

The corresponding information in the relevant translations of the Summary (if any) shall also be deemed to be supplemented.

Increase in Programme Limit

Pursuant to Clause 15 of the Dealership Agreement, Citigroup Inc., CGMHI, CGMFL and CGML have increased the programme limit (the "**Programme Limit**") from U.S.\$60,000,000,000 to U.S.\$80,000,000,000, effective from 14 May 2021.

Consequently, all references to U.S.\$60,000,000,000 in the CGMFL ULN Base Prospectus (including, for the avoidance of doubt, the references to U.S.\$60,000,000,000 in the Pro Forma Final Terms and the Pro Forma Pricing Supplement set out therein) shall be deemed to be references to U.S.\$80,000,000,000.

The increase in the Programme Limit was authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 7 May 2021.

Significant change and material adverse change

There has been no significant change in the financial or trading position of CGMFL since 31 December 2020 (the date of its most recently published audited annual financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2020 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial performance of CGMFL since 31 December 2020 (the date of its most recently published audited annual financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K and (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months preceding the date of this Supplement, a significant effect on CGMFL's financial position or profitability 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 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K and (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q. Save as disclosed in the documents referenced above, CGML is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which CGML is aware) in the twelve months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of CGML or CGML and its subsidiaries as a whole.

Corporate Authorities

The approval of the CGMFL ULN Base Prospectus Supplement (No.4) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 7 May 2021.

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 ULN Base Prospectus since the publication of the CGMFL ULN Base Prospectus Supplement (No.3).

Copies of the CGMFL ULN Base Prospectus 2020, the CGMFL ULN Base Prospectus Supplement (No.1), the CGMFL ULN Base Prospectus Supplement (No.2), the CGMFL ULN Base Prospectus Supplement (No.3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL ULN Base Prospectus 2020 will be available on the website specified for each such document in the CGMFL ULN Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL ULN Base Prospectus 2020 by this Supplement and (b) any statement in the CGMFL ULN Base Prospectus or otherwise incorporated by reference into the CGMFL ULN Base Prospectus 2020, the statements in (a) above will prevail.

Withdrawal rights

Filing of the Citigroup Inc. 2021 Q1 Form 10-Q and/or the CGMFL 2020 Annual Report and/or the increase in the Programme Limit occurred prior to the close of the offer period or delivery of securities in respect of certain non-exempt offers of Securities to the public in the European Economic Area made by CGMFL as Issuer pursuant to the CGMFL ULN Base Prospectus and, consequently, in accordance with Article 23(2a) of the EU Prospectus Regulation, investors who had already agreed to purchase or subscribe for such Securities before this Supplement is published and where the offer period had not yet closed or the Securities had not yet been delivered to them (whichever earlier) at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within three working days beginning with the working day after the date on which this Supplement is published, to withdraw their acceptances. The final date of such right of withdrawal is 25 May 2021 (save for any EEA jurisdiction where 24 May 2021 is a national holiday, in which case the final date on which eligible investors may exercise such right of withdrawal is 26 May 2021). Investors may contact the relevant authorised offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

Filing of the Citigroup Inc. 2021 Q1 Form 10-Q and/or the CGMFL 2020 Annual Report and/or the increase in the Programme Limit occurred prior to the close of the offer period or delivery of securities in respect of certain non-exempt offers of Securities to the public in the United Kingdom made by CGMFL as Issuer pursuant to the CGMFL ULN Base Prospectus and, consequently, in accordance with Article 23(2) of the UK Prospectus Regulation and PRR 3.4.1 of the FCA's Prospectus Regulation Rules sourcebook, investors who had already agreed to purchase or subscribe for such Securities before this Supplement is published and where the offer period had not yet closed or the Securities had not yet been delivered to them (whichever earlier) at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted have the right, exercisable within two working days beginning with the working day after the date on which this Supplement is published, to withdraw their acceptances. The final date of such right of withdrawal is 24 May 2021. Investors may contact the relevant authorised offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. 2021 Q1 FORM 10-Q)

The Citigroup Inc. 2021 Q1 Form 10-Q contains certain alternative performance measures (APMs). For further details on the components of the APMs, how these APMs are calculated, an explanation of why such APMs provide useful information for investors and a reconciliation to the nearest equivalent US GAAP measures, please see references to "Non-GAAP Financial Measures" in the Citigroup Inc. 2021 Q1 Form 10-Q and the table below:

APM	Explanation of Why Use of APM Provides Useful Information	Citigroup Inc. 2021 Q1 Form 10-Q Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of Foreign Exchange Translation (FX Translation)	Citi believes the presentation of its results of operations excluding the impact of FX Translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 3, 4, 5, 11, 14, 15, 17, 20, 21, 58, 61 and 67
Tangible Common Equity, Tangible Book Value per Share and Return on Tangible Common Equity	Citi believes these capital metrics provide alternative measures of capital strength and performance that are commonly used by investors and industry analysts.	Pages 7, 35 and 65
Results of Operations Excluding the Impact of Gains/(Losses) on Loan Hedges	Citi believes the presentation of its results of operations excluding the impact of gains/(losses) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 4, 19 and 20
ICG markets net interest revenues and net interest revenue excluding ICG Markets	Citi believes these measures provide a more meaningful depiction for investors of the underlying fundamentals of its business results.	Page 67

SCHEDULE 2

AMENDMENTS TO INFORMATION RELATING TO CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.

The information relating to Citigroup Global Markets Funding Luxembourg S.C.A. set out in Section E.3 of the Base Prospectus entitled "*Description of Citigroup Global Markets Funding Luxembourg S.C.A.*" on pages 139 to 143 of the Base Prospectus shall be amended by deleting the section entitled "*Management of CGMFL*" on page 140 of the Base Prospectus in its entirety and replacing it with the following:

"Management of CGMFL"

CGMFL is managed by Citigroup Global Markets Funding Luxembourg GP S.à r.l. in its capacity as manager (the **Corporate Manager**).

The following table sets forth the names of the members of the board of managers of the Unlimited Shareholder being the Corporate Manager (the **Board of Managers**) as of the date of this Base Prospectus:

- Ms. Alberta Brusi, with professional address at 31, Z.A. Bourmicht L-8070 Bertrange, Grand Duchy of Luxembourg;
- Mr. Vincent Mazzoli, with professional address at 31, Z.A. Bourmicht L-8070 Bertrange, Grand Duchy of Luxembourg;
- Mr. Jonas Bossau, with professional address at 31, Z.A. Bourmicht L-8070 Bertrange, Grand Duchy of Luxembourg;
- Ms. Milka Krasteva, with professional address at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom; and
- Mr. Dimba Kier, with professional address at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

Alberta Brusi is the Citi Country Officer (**CCO**) for Luxembourg and Head of Operations and Technology for the Benelux cluster.

She joined Citi in December 1996, in the Italy Financial Control team. She was responsible for the Capital Markets business reporting and US legal entity regulatory reporting for Institutional Client Group (**ICG**). She transferred to Citi London in 2003 and was given the responsibility for ICG Finance oversight of Western Europe, comprising eighteen countries with responsibility as Controller for the Benelux franchises. In late 2005 she returned to Milan to become Chief of Staff to the Citi Country Officer for Italy. In 2012, she expanded her responsibilities and was appointed Chief Administrative Officer and Operations and Technology head for the country.

Alberta Brusi has a Bachelor of Arts degree in Classical Literature and a Bachelor of Commerce after degree, both from University of Alberta, and Edmonton Canada.

Alberta Brusi was appointed as Manager on 10 September 2015 for an unlimited duration.

Vincent Mazzoli has been with Citigroup for over 23 years and has had several responsibilities in Operations, Investor Services, product, control and governance. He is a member of the EMEA Issuance Solutions team within the Equities business.

Vincent Mazzoli was appointed as Manager on 19 March 2015 for an unlimited duration.

Vincent Mazzoli holds a degree and a master's degree in Finance and Banking from the University of Liège (Belgium).

Jonas Bossau has been with Citi in Luxembourg for over 30 years.

Since 2008 he has been in charge of the Luxembourg Client Executive team responsible for managing some of the largest institutional custody and fund administration clients of Citi in Luxembourg. Jonas was instrumental in creating and implementing the Global Custody product offering in Citi Luxembourg.

Jonas Bossau was appointed as Manager on 20 July 2018 for an unlimited duration.

Milka Krasteva has been with Citi since 2007, and has held structuring and platform roles across the Equities, Multi-Asset and Commodities Markets businesses. She is currently a Director in the Equities & Multi-Asset structured products issuance team within the Markets business. Milka holds a First Class master's degree in Mathematics from Imperial College London.

Milka Krasteva was appointed as Manager on 8 March 2021 for an unlimited duration.

Dimba Kier joined Citi in 2020 and is head of the CGML Treasury team reporting into the UK Treasurer, with responsibilities across Liquidity, Capital and Funding for the entity.

Dimba joined Citi from Morgan Stanley where he spent 12 years across a number of functions within Corporate Treasury including for the last 6 years, where he held the role as EMEA Head of Liquidity. Dimba also spent 4 years at Goldman Sachs covering funding and liquidity in the Corporate Treasury function.

Dimba Kier was appointed as Manager on 17 May 2021 for an unlimited duration.

There are no potential conflicts of interest existing between any duties owed to CGMFL by the board of managers listed above and their private interests and/or other duties. There are no principal activities performed by the board of managers outside of CGMFL which are significant with respect to CGMFL."

SCHEDULE 3

SERIES OF SECURITIES RELATING TO THE CGMFL RELEVANT SERIES SUPPLEMENT

- (i) Issue of EUR 30,000,000 Coupon Barrier Notes due May 2031 linked to the iSTOXX® Global Cities of Tomorrow Select 30 NR Decrement 5% EUR (Price) Index (Series: CGMFL28049; ISIN: XS2320614725)
- (ii) Issue of EUR 30,000,000 Snowballing Autocall Notes due May 2031 linked to BNP Paribas S.A. (Series: CGMFL28046; ISIN: XS2320618049)
- (iii) Issue of EUR 30,000,000 Memory Coupon Barrier Autocall Notes due May 2031 linked to the Worst Performing of the Shares of Bouygues S.A., Credit Agricole S.A., Engie S.A. and TOTAL SE (Series: CGMFL28663; ISIN: XS2329073048)
- (iv) Issue of EUR 5,300,000 Quanto Memory Coupon Barrier Autocall Notes due April 2024 linked to the Worst Performing of the CAC 40® Index, the DAX® (Price Return) EUR Index and the S&P 500® Index (Series: CGMFL29060; ISIN: XS2329050426)
- (v) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the EURO iSTOXX® Ocean Care 40 Decrement 5% EUR (Price) Index due June 2031 (Series: CGMFL28040; ISIN: FR0014002WB2)
- (vi) Issue of up to USD30,000,000 Coupon Barrier Autocall Notes due May 2031 linked to the MSCI World EUR Index (Series: CGMFL26385; ISIN: XS2310701177)
- (vii) Issue of up to EUR70,000,000 Coupon Barrier Autocall Notes due May 2031 linked to the MSCI World ESG Leaders Price Return EUR Index (Series: CGMFL27117; ISIN: XS2310681122)
- (viii) Issue of Up to 1,000 Units of Euro 20,000 Memory Coupon Barrier Autocall Certificates Based Upon Stellantis N.V. (Series: CGMFL28784; ISIN: XS1575035297)
- (ix) Issue of up to EUR70,000,000 Coupon Barrier Autocall Notes due July 2031 linked to the MSCI World ESG Leaders Price Return EUR Index (Series: CGMFL28700; ISIN: XS2329075175)
- (x) Issue of Up to 10,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Kering S.A., LVMH Moët Hennessy Louis Vuitton SE and Moncler S.p.A. (Series: CGMFL29762; ISIN: XS1575033672)
- (xi) Issue of Up to 5,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Kering S.A., LVMH Moët Hennessy Louis Vuitton SE and Moncler S.p.A. (Series: CGMFL29863; ISIN: XS1575031205)
- (xii) Issue of up to GBP 5,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due June 2031 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. (Series: CGMFL27635; ISIN: XS2320649275)
- (xiii) Issue of up to GBP 5,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due June 2031 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. (Series: CGMFL27633; ISIN: XS2320674034)
- (xiv) Issue of up to GBP 5,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due June 2031 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. (Series: CGMFL27636; ISIN: XS2320675197)
- (xv) Issue of up to GBP 10,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due July 2028 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. (Series: CGMFL29337; ISIN: XS2329021757)