

CITIGROUP INC. UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 6 August 2021, CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 6 August 2021 and CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 6 August 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.5)**") 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)**"), a Citigroup Inc. ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.3)**") and a Citigroup Inc. ULN Base Prospectus Supplement (No.4) dated 20 May 2021 (the "**Citigroup Inc. ULN Base Prospectus Supplement (No.4)**"), 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), the Citigroup Inc. ULN Base Prospectus Supplement (No.3) and the Citigroup Inc. ULN Base Prospectus Supplement (No.4), 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.5)**") 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)**"), a CGMHI ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**CGMHI ULN Base Prospectus Supplement (No.3)**") and a CGMHI ULN Base Prospectus

Supplement (No.4) dated 20 May 2021 (the "**CGMHI ULN Base Prospectus Supplement (No.4)**"), 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), the CGMHI ULN Base Prospectus Supplement (No.3) and the CGMHI ULN Base Prospectus Supplement (No.4), together the "**CGMHI ULN Base Prospectus**") with respect to the Programme.

This base prospectus supplement (the "**CGMFL ULN Base Prospectus Supplement (No.5)**") and, together with the Citigroup Inc. ULN Base Prospectus Supplement (No.5) and the CGMHI ULN Base Prospectus Supplement (No.5), 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)**"), a CGMFL ULN Base Prospectus Supplement (No.3) dated 27 April 2021 (the "**CGMFL ULN Base Prospectus Supplement (No.3)**") and a CGMFL ULN Base Prospectus Supplement (No.4) dated 20 May 2021 (the "**CGMFL ULN Base Prospectus Supplement (No.4)**"), 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), the CGMFL ULN Base Prospectus Supplement (No.3) and the CGMFL ULN Base Prospectus Supplement (No.4), 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.5), the CGMFL ULN Base Prospectus Supplement (No.5) also supplements each series of securities described in Schedule 13 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.5), the CGMHI ULN Base Prospectus Supplement (No.5) and the CGMFL ULN Base Prospectus Supplement (No.5) (other than with respect to the CGMFL Relevant Series Supplement) as Base Listing Particulars Supplements (the "**Citigroup Inc. ULN Base Listing Particulars Supplement (No.5)**", the "**CGMHI ULN Base Listing Particulars Supplement (No.5)**" and the "**CGMFL ULN Base Listing Particulars Supplement (No.5)**", 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.5)", "CGMHI ULN Base Prospectus Supplement (No.5)" and "CGMFL ULN Base Prospectus Supplement (No.5)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. ULN Base Listing Particulars Supplement (No.5)", "CGMHI ULN Base Listing Particulars Supplement (No.5)" and "CGMFL ULN Base Listing Particulars Supplement (No.5)", 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 (vi) of Schedule 13 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 (vi) of Schedule 13 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 (i) 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*" and (ii) the paragraphs set out under the sub-heading "*Amendments to Information relating to Citigroup Global Markets Holdings Inc.*" below). To the best of the knowledge of the CGMHI 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 CGMFL ULN Base Prospectus*" and (ii) the paragraphs set out under the sub-heading "*Amendments to Information relating to Citigroup Global Markets Holdings Inc.*" 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, and (ii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q2 Form 8-K)*)). 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, and (ii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q2 Form 8-K)*)) 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 Form 8-K of Citigroup Inc. on 14 July 2021

On 14 July 2021, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the "**Citigroup Inc. 2021 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2021. A copy of the Citigroup Inc. 2021 Q2 Form 8-K 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=BCgkuH1wL6NZgB8XYmd/YXivt/SNtY1UjkHK5Gc32wnhj7hjNzjHp4pV9jlKbBoNqXDzcCWvHTiyxoJISDeywu3LMAR62YlgoI2XaIBxtgnu/heMXdG/jSgZMWZy86VVAY4YHnYTEluNT6W90rn7xVxedVN34EXDaUNsmqEdz9igLc32EJNimgKiDc+RuRsTpqK5NLIYLIQW759dKBvLi5DEDzFvriDeC+mPcxLJbfmdO8okjrfDN6R3cVfknroj>). By virtue of this Supplement, the Citigroup Inc. 2021 Q2 Form 8-K 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 Q2 Form 8-K as set out below:

	Page(s)
(a) Press Release, dated 14 July 2021, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-13
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2021.	Exhibit Number 99.2 on pages 14-41

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q2 Form 8-K 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 Risk Factors

The risk factors set out in Section B of the Citigroup Inc. ULN Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the Citigroup Inc. ULN Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to Information relating to Citigroup Inc.

The information relating to Citigroup Inc. set out in Section E.1 of the Citigroup Inc. ULN Base Prospectus entitled "*Description of Citigroup Inc.*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to General Information relating to the Issue of Securities under the Base Prospectus

The general information relating to the issue of Securities under the Base Prospectus set out in Section F.1 of the Citigroup Inc. ULN Base Prospectus entitled "*General information relating to the Issue of Securities under this Base Prospectus*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the General Conditions of the Securities

The General Conditions of the Securities set out in Section G.1 of the Citigroup Inc. ULN Base Prospectus entitled "*General Conditions of the Securities*" shall be amended as set out in Schedule 9 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G of the Citigroup Inc. ULN Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 10 to this Supplement.

Amendments to Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the Citigroup Inc. ULN Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 11 to this Supplement.

Amendments to Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the Citigroup Inc. ULN Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 12 to this Supplement.

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.4).

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), the Citigroup Inc. ULN Base Prospectus Supplement (No.4) 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 Form 8-K of Citigroup Inc. on 14 July 2021

On 14 July 2021, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the "**Citigroup Inc. 2021 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2021. A copy of the Citigroup Inc. 2021 Q2 Form 8-K 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=BCgkuH1wL6NZgB8XYmd/YXivt/SNtY1UjkHK5Gc32wnhj7hjNzjHp4pV9jIKbBoNqXDzcCWvHTiyxoJISDeywu3LMAR62YlgoI2XaIBxtgnu/heMXdG/jSgZMWZy86VVAY4YHnYTEluNT6W90rn7xVxedVN34EXDaUNsmqEdz9igLc32EJNimgKiDc+RuRsTpqK5NLIYLIQW759dKBvLi5DEDzFvriDeC+mPcxLJbfmdO8okjrfDN6R3cVfknroj>). By virtue of this Supplement, the Citigroup Inc. 2021 Q2 Form 8-K 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 Q2 Form 8-K as set out below:

	Page(s)
(a) Press Release, dated 14 July 2021, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-13
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2021.	Exhibit Number 99.2 on pages 14-41

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q2 Form 8-K 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 Risk Factors

The risk factors set out in Section B of the CGMHI ULN Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the CGMHI ULN Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to Information relating to Citigroup Inc.

The information relating to Citigroup Inc. set out in Section E.1 of the CGMHI ULN Base Prospectus entitled "*Description of Citigroup Inc.*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to Information relating to Citigroup Global Markets Holdings Inc.

The information relating to Citigroup Global Markets Holdings Inc. set out in Section E.2 of the CGMHI ULN Base Prospectus entitled "*Description of Citigroup Global Markets Holdings Inc.*" shall be amended as set out in Schedule 6 to this Supplement.

Amendments to General Information relating to the Issue of Securities under the Base Prospectus

The general information relating to the issue of Securities under the Base Prospectus set out in Section F.1 of the CGMHI ULN Base Prospectus entitled "*General information relating to the Issue of Securities under this Base Prospectus*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the General Conditions of the Securities

The General Conditions of the Securities set out in Section G.1 of the CGMHI ULN Base Prospectus entitled "*General Conditions of the Securities*" shall be amended as set out in Schedule 9 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G of the CGMHI ULN Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 10 to this Supplement.

Amendments to Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMHI ULN Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 11 to this Supplement.

Amendments to Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMHI ULN Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 12 to this Supplement.

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.4).

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), the CGMHI ULN Base Prospectus Supplement (No.4) 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 Form 8-K of Citigroup Inc. on 14 July 2021

On 14 July 2021, Citigroup Inc. (as indirect parent company of CGMFL) filed a Current Report on Form 8-K (the "**Citigroup Inc. 2021 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2021. A copy of the Citigroup Inc. 2021 Q2 Form 8-K 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=BCgkuH1wL6NZgB8XYmd/YXivt/SNtY1UjkHK5Gc32wnhj7hjNzjHp4pV9jIKbBoNqXDzcCWvHTiyxoJISDeywu3LMAR62YlgoI2XaIBxtgnu/heMXdG/jSgZMWZy86VVAY4YHnYTEluNT6W90rn7xVxedVN34EXDaUNsmqEdz9igLc32EJNimgKiDc+RuRsTpqK5NLIYLIQW759dKBvLi5DEDzFvriDeC+mPcxLJbfmdO8okjrfDN6R3cVfknroj>). By virtue of this Supplement, the Citigroup Inc. 2021 Q2 Form 8-K 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 Q2 Form 8-K as set out below:

	Page(s)
(a) Press Release, dated 14 July 2021, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-13
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2021.	Exhibit Number 99.2 on pages 14-41

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q2 Form 8-K 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 Limited

On 16 July 2021, Citigroup Global Markets Limited (as CGMFL Guarantor) published its annual report and audited non-consolidated financial statements for the year ended 31 December 2020 (the "**CGMFL Guarantor 2020 Annual Report**"). A copy of the CGMFL Guarantor 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 Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202107/af4f27d6-cfb9-4148-b6d7-3f50cef22d51.PDF>) and the website of the Luxembourg Stock Exchange (www.bourse.lu). By virtue of this Supplement, the CGMFL Guarantor 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 Guarantor 2020 Annual Report as set out below:

1. The audited historical financial information of the CGMFL Guarantor in respect of the year ended 31 December 2020:	
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Any information not listed in the cross-reference list above but included in the CGMFL Guarantor 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 Schedules 1 and 2 to this Supplement.

Amendments to Risk Factors

The risk factors set out in Section B of the CGMFL ULN Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the CGMFL ULN Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to Information relating to Citigroup Global Markets Limited

The information relating to Citigroup Global Markets Limited set out in Section E.4 of the CGMFL ULN Base Prospectus entitled "*Description of Citigroup Global Markets Limited*" shall be amended as set out in Schedule 7 to this Supplement.

Amendments to General Information relating to the Issue of Securities under the Base Prospectus

The general information relating to the issue of Securities under the Base Prospectus set out in Section F.1 of the CGMFL ULN Base Prospectus entitled "*General information relating to the Issue of Securities under this Base Prospectus*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the General Conditions of the Securities

The General Conditions of the Securities set out in Section G.1 of the CGMFL ULN Base Prospectus entitled "*General Conditions of the Securities*" shall be amended as set out in Schedule 9 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G of the CGMFL ULN Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 10 to this Supplement.

Amendments to Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMFL ULN Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 11 to this Supplement.

Amendments to Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMFL ULN Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 12 to this Supplement.

CGMFL Relevant Series Supplement

In respect of each series of securities described in Schedule 13 hereto, the Issuer has determined to amend the key financial information of CGML 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 set out in the sub-section entitled "*Key financial information of the Guarantor*" in the Summary is deleted in its entirety and replaced with the following:

Key financial information of the Guarantor: The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor 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 after taxation (<i>in millions of U.S. dollars</i>)	1,023	311
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) (<i>in millions of U.S. dollars</i>)	12,442	15,084
Debt to equity ratio (total liabilities/total shareholder equity)	23	23
Summary information – cash flow statement		
	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net cash flows from operating activities (<i>in millions of U.S. dollars</i>)	301	(809)
Net cash flows from financing activities (<i>in millions of U.S. dollars</i>)	2,333	333
Net cash flows from investing activities (<i>in millions of U.S. dollars</i>)	(690)	(762)

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

Significant change and material adverse change

There has been (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2020 (the date of its most recently published audited annual financial statements) and (ii) no material adverse change in the financial position or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2020 (the date of its most recently published audited annual financial statements).

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

Corporate Authorities

The approval of the CGMFL ULN Base Prospectus Supplement (No.5) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 4 August 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.4).

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), the CGMFL ULN Base Prospectus Supplement (No.4) 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.

Save for the information under the paragraphs entitled "*Publication of the Form 8-K of Citigroup Inc. on 14 July 2021*", "*Publication of the Annual Report and Financial Statements of Citigroup Global Markets Limited*", "*Alternative Performance Measures*", "*Amendments to Information relating to Citigroup Global Markets Limited*", (in respect of each series of securities described in Schedule 13 hereto) "*CGMFL Relevant Series Supplement*" and "*Significant change and material adverse change*" under the heading "*Information relating to the CGMFL ULN Base Prospectus*" (the "**Relevant Information**"), the information in this Supplement shall only apply to Final Terms dated on or after the date hereof. For the avoidance of doubt, save for the Relevant Information, the information in this Supplement shall not apply to Final Terms dated prior to the date hereof (or Amended and Restated Final Terms dated on or after the date hereof which relate to such Final Terms).

Withdrawal rights

Publication of the Citigroup Inc. 2021 Q2 Form 8-K and/or the CGMFL Guarantor 2020 Annual Report 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 11 August 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.

Publication of the Citigroup Inc. 2021 Q2 Form 8-K and/or the CGMFL Guarantor 2020 Annual Report 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 10 August 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 Q2 FORM 8-K)

The Citigroup Inc. 2021 Q2 Form 8-K 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 Q2 Form 8-K and the table below:

APM	Explanation of Why Use of APM Provides Useful Information	Citigroup Inc. 2021 Q2 Form 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of Foreign Exchange 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.	Appendix B on page 8 and footnote 5 on page 10; and Exhibit 99.2 on pages 6, 11, 13, 19 and 20
Tangible Book Value per Share	Citi believes these capital metrics provide useful information, as they are used by investors and industry analysts.	Exhibit 99.1, pages 1, 2 and 3, Appendix E on page 10 and footnote 4 on page 10; and Exhibit 99.2, on pages 1 (including footnote 8) and 27
Tangible Common Equity and Return on Average Tangible Common Equity	Citi believes these capital metrics provide useful information for investors and industry analysts.	Exhibit 99.1, page 1, Appendix A on page 7 and Appendix E on page 10 and footnote 2 on page 10; and Exhibit 99.2, on page 27
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 gain/(loss) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, pages 4 and 5 and footnote 6 on page 10; Exhibit 99.2, on page 16 (including footnote 1)

SCHEDULE 2

ALTERNATIVE PERFORMANCE MEASURES (CGMFL GUARANTOR 2020 ANNUAL REPORT)

In relation to the CGMFL ULN Base Prospectus only, the CGMFL Guarantor 2020 Annual Report contains several alternative performance measures (APMs). For further details on (i) the components of the APMs, (ii) the basis of calculation of the APMs, (iii) a reconciliation with the financial statements, (iv) an explanation of why such APMs provide useful information for investors and (v) comparatives and reconciliations for corresponding previous reporting periods, please see the table below:

APM	Components of APM	Basis of calculation (including any assumptions)	of Reconciliation with financial statements	Explanation of why use of APM provides useful information	Comparatives and reconciliations for corresponding previous reporting period
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In the CGMFL Guarantor 2020 Annual Report:

Other Income and Expenses (contained in the Strategic Report)	"Net finance income on pension" and "Other Income" in the Income Statement	Sum of "Other Finance Income" and "Other Income" in the Income Statement	Sum of "Other Finance Income" and "Other Income" in the Income Statement	Acts as a subtotal/summary	Other Income and Expenses was presented in the Strategic Report in the CGMFL Guarantor 2019 Annual Report and was calculated in the same manner
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SCHEDULE 3

AMENDMENTS TO THE RISK FACTORS

The risk factors set out in Section B of the Base Prospectus entitled "*Risk Factors*" shall be amended as follows:

- (a) the following new risk factor shall be inserted immediately after the risk factor entitled "*Risks relating to the United States tax treatment of the Securities*" on pages 19 to 20 of the Base Prospectus:

"Social Bonds

You should refer to the "*Investment Considerations*" section of this Base Prospectus for information relating to Social Bonds and any relevant frameworks.

Whilst it is the intention of the Group to apply an amount equivalent to the net proceeds of any Social Bonds in, or substantially in, the manner described in this Base Prospectus and/or the applicable Issue Terms, any relevant investment may not provide the results or outcome originally expected or anticipated by the Issuer or meet the goals of the relevant frameworks and/or it may not be possible for the Issuer or any of its affiliates to invest an amount equal to such net proceeds in accordance with any particular timing schedule relevant to you or the Securities. In addition, a relevant framework may be amended by the Group from time to time in a manner which may affect the value of relevant Social Bonds, as applicable.

There is currently no clear definition (legal, regulatory or otherwise) of, or market consensus as to what constitutes, a "social" or any equivalently-labelled project or asset or as to what precise attributes are required for a particular project or asset to be defined as "social" or any such other equivalent label. A clear definition or consensus may not develop or if market consensus is developed, such consensus may be different from the relevant framework or may significantly change over time which may affect the value of any Social Bonds. Consequently, investments in businesses or projects described in the relevant framework agreements and any related opinions and/or reports may not meet your expectations or any binding or non-binding legal or other standards regarding any direct or indirect environmental impact (including any present or future applicable law or regulations or by-laws or other governing rules, policies or investment mandates applicable to you). You should have regard to any descriptions of the relevant projects and eligibility criteria in any applicable framework agreement and the applicable Issue Terms and determine for yourself the relevance of such information and such opinions and/or reports and whether all your applicable standards will be met.

Any opinion, certification or report of any third party made available in connection with Social Bonds may be subject to amendment or may not be maintained. In addition, the provider of any such opinion, certification or report may not be subject to any specific oversight or regulatory regime. Social Bonds may also be listed or admitted to trading on a dedicated "green", "environmental", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), but you should be aware that the criteria for such listings or admission to trading may vary and may not meet your expectations and there is a risk that any such listing or admission to trading may not be maintained by the relevant Issuer or may be withdrawn. This may adversely affect the market value of any Social Bonds with the effect that you may be unable to realise all or part of your investment.

Failure by the relevant Issuer or any other relevant entity to allocate (or cause allocation of) an amount equivalent to the net proceeds as described in the relevant framework or provide reports, or the failure of any external assurance provider to opine on any relevant framework or on any report's conformity with the Group's sustainability strategy or the relevant framework, as the case may be, will not constitute an event of default under or trigger any early redemption rights (whether by the relevant Issuer or any Securityholder). In addition and for the avoidance of doubt, the proceeds of any Social Bonds will not be segregated by the relevant Issuer or any other entity in the Group from its capital and other assets and there will be no direct or contractual link between any Social Bonds and the Affordable Housing Bond Asset Portfolio, respectively.

Any of the above factors (and any events that negatively affect the value of any other Securities of the Issuer that are intended to finance "social" or equivalently-labelled projects or assets) could have a material adverse effect on the value of such Securities.";

- (b) the risk factor entitled "*The EU Benchmarks Regulation and UK Benchmarks Regulation*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) on pages 46 to 47 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"The EU Benchmarks Regulation and UK Benchmarks Regulation

The EU Regulation on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the **EU Benchmarks Regulation**) and the EU Benchmarks Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) and regulations made thereunder (the **UK Benchmarks Regulation**, and together with the EU Benchmarks Regulation, the **Benchmarks Regulations**) are a key element of the ongoing regulatory reform in the EU and the UK and have applied since 1 January 2018 and been subject to subsequent amendments.

In addition to so-called "critical benchmarks" such as the London Interbank Offered Rate (**LIBOR**) and the Euro Interbank Offered Rate (**EURIBOR**), other interest rates, foreign exchange rates and certain indices, will in most cases be within scope of both versions of the Benchmarks Regulations as "benchmarks" where they are used to determine the amount payable under, or the value of, certain financial instruments (including (i) in the case of the EU Benchmarks Regulation, Securities traded on an EU regulated market or EU multilateral trading facility (**MTF**), and (ii) in the case of the UK Benchmarks Regulation, Securities listed on a UK recognised investment exchange or a UK MTF), and in a number of other circumstances.

The EU Benchmarks Regulation applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU supervised entities of "benchmarks" provided by administrators that are not authorised or registered (or, if non-EU based, not deemed equivalent or recognised or endorsed).

The UK Benchmarks Regulation contains most of the same provisions as the EU Benchmarks Regulation, but has narrower geographical scope of application. The UK Benchmarks Regulation applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the UK. The onus of compliance with the UK Benchmarks Regulation rests on UK benchmark administrators and UK supervised entities.

The ESMA maintains a public register of benchmark administrators and third country benchmarks pursuant to the EU Benchmarks Regulation (the **ESMA Register**). Benchmark administrators which were authorised, registered or recognised by the UK Financial Conduct Authority (**FCA**) prior to 31 December 2020 were removed from the ESMA Register on 1 January 2021. From 1 January 2021 onwards, the FCA maintains a separate public register of benchmark administrators and non-UK benchmarks pursuant to the UK Benchmarks Regulation (the **UK Register**). The UK Register retains UK benchmark administrators which were authorised, registered or recognised by the FCA prior to 31 December 2020.

The EU Benchmarks Regulation and the UK Benchmarks Regulation could have a material impact on any Securities linked to or referencing a "benchmark". For example:

- a rate or index which is a "benchmark" within the meaning of the EU Benchmarks Regulation may not be used in certain ways by an EU supervised entity if (subject to applicable transitional provisions) its administrator does not obtain authorisation or registration from any EU competent authority (or, if a non-EU entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision and the benchmark is not endorsed). If the benchmark administrator does not obtain or maintain (as applicable) such authorisation or registration or, if a non-EU entity,

"equivalence" is not available and it is not recognised and the benchmark is not endorsed, then the Securities may be redeemed prior to maturity;

- a rate or index which is a "benchmark" within the meaning of the UK Benchmarks Regulation may not be used in certain ways by a UK supervised entity if (subject to applicable transitional provisions) its administrator does not obtain authorisation or registration from the FCA (or, if a non-UK entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision and the benchmark is not endorsed). If the benchmark administrator does not obtain or maintain (as applicable) such authorisation or registration or, if a non-UK entity, "equivalence" is not available and it is not recognised and the benchmark is not endorsed, then the Securities may be redeemed prior to maturity; and
- the methodology or other terms of the "benchmark" could be changed in order to comply with the requirements of the EU Benchmarks Regulation or UK Benchmarks Regulation, as applicable, and such changes could reduce or increase the rate or level or affect the volatility of the published rate or level, and (depending on the terms of the particular Securities) could lead to adjustments to the terms of the Securities as the Calculation Agent or Determination Agent (as applicable) deems necessary or appropriate.

Any of the international or national reforms, or the general increased regulatory scrutiny of "benchmarks", could increase the costs and risks of administering or otherwise participating in the setting of a "benchmark" and complying with any such regulations or requirements. Such factors may have the following effects on certain "benchmarks": (i) discourage market participants from continuing to administer or contribute to the "benchmark"; (ii) trigger changes in the rules or methodologies used in the "benchmark" and/or (iii) lead to the disappearance of the "benchmark". Any of the above changes or any other consequential changes as a result of international or national reforms or other initiatives or investigations, could have a material adverse effect on the value of and return on any Securities linked to or referencing a "benchmark" and the Calculation Agent or Determination Agent, as applicable, may be entitled to make corresponding adjustments to the conditions of the Securities."; and

- (c) the risk factor entitled "*Discontinuance and replacement of Interbank Offered Rates*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) on pages 47 to 48 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Discontinuance and replacement of Interbank Offered Rates

Certain base rates, including LIBOR and EURIBOR, are the subject of ongoing national and international regulatory guidance and proposals for reform. Some of these reforms are already effective, while others are still to be implemented or formulated as follows:

(a) LIBOR

LIBOR (published in 7 maturities and 5 currencies) is expected to cease or become non-representative of the underlying market and economic reality that such rate is intended to measure immediately after 31 December 2021, or for certain US dollar LIBOR settings, immediately after 30 June 2023. Investors should refer to "*Section C – Investment Considerations – Cessation or Non-Representativeness of LIBOR*" for more information on the cessation or non-representativeness of LIBOR.

Regulatory authorities and central banks are strongly encouraging the transition away from LIBORs and have identified so-called "risk free rates" to replace such LIBORs as primary benchmarks. This includes (amongst others):

- (i) for GBP LIBOR, the Sterling Overnight Index Average (**SONIA**);
- (ii) for EUR LIBOR, the Euro Short-Term Rate (**EuroSTR**, **ESTR** or **€STR**); and

(iii) for USD LIBOR, the Secured Overnight Financing Rate (**SOFR**).

Regulatory authorities and central banks have stated that market participants need to have removed dependencies on LIBOR by the end of December 2021 (and have also set various interim milestones for transitioning from IBORs to "risk free rates").

It is likely that a synthetic form of LIBOR could continue beyond the end of 2021 for certain tough legacy trades on a time limited basis. In particular, amendments to the UK onshored version of the EU Benchmarks Regulation give UK regulators the powers in certain limited circumstances where the FCA has found that a critical benchmark is not representative of the market it seeks to measure to direct the administrator of a critical benchmark (post Brexit LIBOR is currently the only UK critical benchmark) to change the methodology of the benchmark if doing so would protect consumers and market integrity. However, such powers are only intended for a narrow pool of tough legacy contracts that cannot transition. The exact details and scope of action UK regulators will take is to be confirmed.

The EU has also amended the EU Benchmarks Regulation to include a power for regulators to designate one or more replacement benchmarks in certain limited circumstances for critical benchmarks or systemically important benchmarks where certain triggers are satisfied, relating to non-representativeness, cessation or orderly wind-down of the benchmark or where its use by supervised entities in the European Union is no longer permitted. This legislation is also primarily intended to assist contracts that do not have fallbacks or do not have suitable fallbacks for permanent cessation.

New York (**NY**) legislation originally proposed by the Alternative Reference Rates Committee (the **ARRC**) to assist the transition of certain financial contracts governed by NY law which reference USD LIBOR (among other things) provides that, by operation of law, any contract that has a fallback based on USD LIBOR or no fallback will fallback to the recommended benchmark replacement plus spread adjustment. It is however possible that absent a United States federal legislative solution its application will be limited.

Whilst the above proposed legislative solutions may assist some tough legacy trades, regulators have made clear that they are not an alternative to active transition. Parties who rely on potential legislative solutions will not have control over the economic terms of that action. Also there is a risk that such legislative solutions may not be effective in time, may not be able to address all issues or be practicable in all circumstances and the existence of different solutions in different jurisdictions could also give rise to potential conflicts of law.

(b) **EURIBOR**

Unlike LIBOR, EURIBOR is expected to continue to be published by the European Money Markets Institute (EMMI) past 2021, using a reformed or hybrid methodology, in compliance with the EU Benchmarks Regulation. However, no assurance can be given this will be the case. The euro risk free-rate working group for the euro area has published a set of guiding principals and high level recommendations for fallback provisions in, among other things, new euro dominated cash products (including bonds) referencing EURIBOR. The guiding principals indicate, among other things, that continuing to reference EURIBOR in relevant contracts (without robust fallback provisions) may increase the risk to the euro area financial system. On 11 May 2021, the euro risk free-rate working group published its recommendations on EURIBOR fallback trigger events and fallback rates."

SCHEDULE 4

AMENDMENTS TO INVESTMENT CONSIDERATIONS

The investment considerations set out in Section C of the Base Prospectus entitled "*Investment Considerations*" on pages 80 to 87 of the Base Prospectus shall be amended by deleting the section entitled "*Social Bonds*" (as inserted pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) in its entirety and replacing it with the following:

"Social Bonds issued by Citigroup Inc. or CGMHI

The Group has developed a Social Bond Framework for Affordable Housing (the **Social Bond Framework**) for securities issuances in order to finance projects that contribute to affordable and supportive housing. The below description is based on the Social Bond Framework as at the date of this Supplement. However, the Social Bond Framework may be amended or updated from time to time and you should therefore refer to the most recent version of the Social Bond Framework which will be available on the Group's website (https://www.citigroup.com/citi/fixedincome/housing_bonds.htm) and the applicable Issue Terms for information on the use of proceeds of the relevant Securities.

Social Bonds shall not be issued by CGMFL.

Social Bond Framework

The Group has developed a Social Bond Framework for Affordable Housing (the **Social Bond Framework**) for securities issuances in order to finance projects that contribute to affordable and supportive housing. The Social Bond Framework may be amended or updated from time to time and you should therefore refer to the most recent version of the Social Bond Framework which will be available on the Group's website (https://www.citigroup.com/citi/fixedincome/housing_bonds.htm).

As at the date of this Supplement, the Social Bond Framework has received a Second Party Opinion by an independent consultant as detailed therein. Any such opinion is only current as of the date that opinion was issued and is not, nor should be deemed to be, a recommendation by the relevant Issuer, the Dealers or any other person to buy, sell or hold Social Bonds. You must determine for yourself the relevance of any such opinion and/or the information contained therein for the purpose of any investment in Social Bonds. As at the date of this Supplement, the providers of such opinions are not subject to any specific oversight or regulatory or other regime. For the avoidance of doubt, the Social Bond Framework and any such opinion are not, nor shall be deemed to be, incorporated in and/or form part of this Base Prospectus.

Affordable Housing Bond Asset Portfolio and Management of Proceeds

Under the Social Bond Framework, an amount equivalent to the net proceeds of Social Bonds is allocated to finance or refinance a portion of the Group's portfolio of affordable housing assets (the **Affordable Housing Bond Asset Portfolio**), which consist of selected eligible financing instruments which are used to finance the construction, rehabilitation and/or the preservation of quality affordable housing for low-moderate income populations in the United States (the **Social Bond Eligibility Criteria**). If the investment in any asset in the Affordable Housing Bond Asset Portfolio is terminated or if an asset no longer meets the Social Bond Eligibility Criteria, the asset will be removed from the Affordable Housing Bond Asset Portfolio.

The Group's Affordable Housing Bond Asset Working Group (the AFBA Working Group) is responsible for oversight of the Affordable Housing Bond Asset Portfolio and monitoring the aggregate amount of Social Bonds issued by entities within the Group with the aim of ensuring that the aggregate amount in the Affordable Housing Bond Asset Portfolio is equal to or greater than the aggregate amount raised by such Social Bonds. For this purpose, the continued eligibility and aggregate size of the Affordable Housing Bond Asset Portfolio is monitored quarterly. If for any reason the aggregate amount in the Affordable Housing Bond Asset Portfolio is less than the outstanding amount of Social Bonds issued, the unallocated amount will be held in cash, cash equivalents and/or other liquid marketable instruments (including U.S. Treasury securities) until the amount can be allocated towards the Affordable Housing Bond Asset Portfolio.

The Group has developed a list of exclusionary criteria (**Exclusionary Criteria**) for the proceeds of the Affordable Housing Bond Asset Portfolio (for example, certain loans or investments for projects outside the United States, mortgage-backed securities and other derivatives, etc., all as further described in the Social Bond Framework) and commits itself to not knowingly be involved in financing any such projects or activities through the proceeds of any such sale.

Reporting

Under the Social Bond Framework, a report (the **Affordable Housing Bond Report**) will be published by the Group on its website (https://www.citigroup.com/citi/fixedincome/housing_bonds.htm) within a year from any issuance of the inaugural Social Bonds and which will cover all Social Bonds issued during the reporting period specified therein and any material changes in the Affordable Housing Bond Asset Portfolio. You should note that no other or separate notification will be provided to investors in particular Social Bonds as to the Affordable Housing Bond Asset Portfolio.

The Affordable Housing Bond Report will provide information on (i) the total outstanding par amount of Social Bonds issued during the reporting period; (ii) the total outstanding amount of funded financial assets that comprise the Affordable Housing Bond Asset Portfolio; (iii) the total amount of unallocated proceeds, if any, assigned to cash, cash equivalent and/or other liquid marketable instruments; and (iv) social impacts of the Social Bonds by providing information about the housing properties associated with the Affordable Housing Bond Asset Portfolio. Any such report is only current as of the date that report was issued and is not, nor should be deemed to be, a recommendation by the Issuer, the Dealers or any other person to buy, sell or hold Social Bonds.

Under the Social Bond Framework, the Issuer will also engage external independent accountants to review that the assets included in the Affordable Housing Bond Asset Portfolio meet the Social Bond Eligibility Criteria and are not invested in assets as defined by the Exclusionary Criteria and that the aggregate amount in the Affordable Housing Bond Asset Portfolio is equal to or greater than the aggregate amount raised by the issuance of Social Bonds (or, to the extent the total amount of the outstanding Social Bonds is less than the aggregate amount in the Affordable Housing Bond Asset Portfolio, that the difference is held in the manner described in the Social Bond Framework). Any review report is only current as of the date that report was issued and you must determine for yourself the relevance of any such report and/or the information contained therein for the purposes of your own investment considerations or expectations.

For the avoidance of doubt, neither the Affordable Housing Bond Report nor the report of any third party is, or shall be deemed to be, incorporated in and/or form part of this Base Prospectus."

SCHEDULE 5

AMENDMENTS TO INFORMATION RELATING TO CITIGROUP INC.

The information relating to Citigroup Inc. set out in Section E.1 of the Base Prospectus entitled "*Description of Citigroup Inc.*" shall be amended as follows:

- (a) the sub-sections entitled "*Directors and Executive Officers of Citigroup Inc.*" and "*Committees of the Board of Directors*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2) and the CGMHI ULN Base Prospectus Supplement (No. 2)) on pages 130 to 132 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"DIRECTORS AND EXECUTIVE OFFICERS OF CITIGROUP INC.

The members of the board of directors of Citigroup Inc. are:

Board of Directors	Main duties outside Citigroup Inc.
John C. Dugan	-
Diana L. Taylor	Former Superintendent of Banks, State of New York
Ernesto Zedillo Ponce de Leon	Director, Center for the Study of Globalization; Professor in the Field of International Economics and Politics, Yale University
Lew W. (Jay) Jacobs, IV	Former President and Managing Director, Pacific Investment Management Company LLC (PIMCO)
Peter Blair Henry	Dean Emeritus and W. R. Berkley Professor of Economics and Finance, New York University Stern School of Business
Duncan P. Hennes	Co-Founder and Partner, Atrevida Partners, LLC
Gary M. Reiner	Operating Partner, General Atlantic LLC
James S. Turley	Chairman and CEO (Retired), Ernst & Young
Ellen M. Costello	Former President and CEO (Retired), BMO Financial Corporation and Former U.S. Country Head of BMO Financial Group
Renée J. James	Founder, Chairman and CEO, Ampere Computing
S. Leslie Ireland	Former Assistant Secretary for Intelligence and Analysis, U.S. Department of the Treasury
Deborah C. Wright	Former Chairman, Carver Bancorp, Inc.
Grace E. Dailey	Former Senior Deputy Comptroller for Bank Supervision Policy and Chief

	National Bank Examiner, Office of the Comptroller of the Currency (OCC)
Barbara Desoer	Former Chief Executive Officer, Citibank N.A.
Alexander Wynaendts	Former Chief Executive Officer and Chairman of the Executive Board, Aegon N.V.
Jane Fraser	-

The executive officers of Citigroup Inc. are: Peter Babej, Jane Nind Fraser, Sunil Garg, David Livingstone, Mark Mason, Mary McNiff, Johnbull Okpara, Karen Peetz, Anand Selvakesari, Edward Skyler, Ernesto Torres Cantu, Zdenek Turek, Sara Wechter, Rohan Weerasinghe, Mike Whitaker and Paco Ybarra.

The business address of each director and executive officer of Citigroup Inc. in such capacities is 388 Greenwich Street, New York, New York 10013.

Citigroup Inc. is not aware of any conflicts of interest or potential conflicts of interest between the private interests and other duties of its senior management and the interests of Citigroup Inc. that would be material in the context of any issuance of Securities.

Citigroup Inc. is in compliance with the laws and regulations of the United States relating to corporate governance.

Committees of the Board of Directors

The standing committees of Citigroup Inc.'s board of directors are:

The audit committee, which assists the board in fulfilling its oversight responsibility relating to (i) the integrity of Citigroup Inc.'s consolidated financial statements, financial reporting process and systems of internal accounting and financial controls, (ii) the performance of the internal audit function, (iii) the annual independent integrated audit of Citigroup Inc.'s consolidated financial statements and effectiveness of Citigroup Inc.'s internal control over financial reporting, the engagement of the independent registered public accounting firm and the evaluation of the independent registered public accounting firm's qualifications, independence and performance, (iv) policy standards and guidelines for risk assessment and risk management, (v) Citigroup Inc.'s compliance with legal and regulatory requirements, including Citigroup Inc.'s disclosure controls and procedures, and (vi) the fulfilment of the other responsibilities set out in the audit committee's charter.

The members of the audit committee are Ellen M. Costello, Grace E. Dailey, John C. Dugan, Duncan P. Hennes, Renee J. James, James S. Turley and Deborah C. Wright.

The risk management committee, which assists the board in fulfilling its responsibility for (i) oversight of Citigroup Inc.'s risk management framework, including the significant policies, procedures and practices used in managing credit, market, operational and certain other risks; (ii) oversight of Citigroup Inc.'s policies and practices relating to funding risk, liquidity risk and price risk, which constitute significant components of market risk, and risks pertaining to capital management; and (iii) oversight of the performance of the Fundamental Credit Risk credit review function.

The members of the risk management and finance committee are Ellen M. Costello, Grace E. Dailey, Barbara Desoer, John C. Dugan, Duncan P. Hennes, James S. Turley and Alexander R. Wynaendts.

The personnel and compensation committee, which is responsible for determining the compensation for the Chief Executive Officer and approving the compensation of other executive officers and other members of senior management. The committee is also responsible for approving the incentive compensation structure for other members of senior management

and certain highly compensated employees (including discretionary incentive awards to covered employees as defined in applicable bank regulatory guidance), in accordance with guidelines established by the committee from time to time. The committee also has broad oversight of compliance with bank regulatory guidance governing Citigroup Inc.'s incentive compensation.

The members of the personnel and compensation committee are John C. Dugan, Duncan P. Hennes, Lew W. (Jay) Jacobs, IV, Renee J. James, Gary M. Reiner, Diana L. Taylor and Alexander R. Wynaendts.

The nomination, governance and public affairs committee is responsible for (i) identifying individuals qualified to become Board members and recommending to the Board the director nominees for the next annual meeting of stockholders; (ii) leading the Board in its annual review of the Board's performance; (iii) recommending to the Board directors as to the composition for each committee for appointment by the Board; (iv) shaping corporate governance policies and practices and monitoring Citigroup Inc.'s compliance with such policies and practices; and (v) reviewing and approving all related party transactions. The committee also has responsibility for reviewing political and charitable contributions made by Citigroup Inc. and the Citigroup Foundation, reviewing Citigroup Inc.'s policies and practices regarding supplier diversity, reviewing Citigroup Inc.'s business practices and reviewing Citigroup Inc.'s sustainability policies and programs, including environmental, climate change and human rights.

The members of the nomination, governance and public affairs committee are John C. Dugan, Peter B. Henry, Lew W. (Jay) Jacobs, IV, Gary M. Reiner, Diana L. Taylor, Deborah C. Wright and Ernesto Zedillo Ponce de Leon.

The executive committee is responsible for acting on behalf of the Board if a matter requires Board action before a meeting of the full Board can be held.

The members of the executive committee are Barbara Desoer, John C. Dugan, Duncan P. Hennes, Peter B. Henry, Lew W. (Jay) Jacobs, IV, Diana L. Taylor and James S. Turley.

The ethics, conduct and culture committee is responsible for (i) oversight of management's efforts to foster a culture of ethics within the organisation; (ii) oversight and shaping the definition of Citigroup Inc.'s value proposition; (iii) oversight of management's efforts to enhance and communicate Citigroup Inc.'s value proposition, evaluating management's progress, and providing feedback on these efforts; (iv) reviewing and assessing the culture of the organisation to determine if further enhancements are needed to foster ethical decision-making by employees; (v) oversight of management's efforts to support ethical decision-making in the organisation, evaluating management's progress, and providing feedback on these efforts; and (vi) reviewing Citigroup Inc.'s Code of Conduct and the Code of Ethics for Financial Professionals.

The members of the ethics, conduct and culture committee are Peter Blair Henry, S. Leslie Ireland, Lew W. (Jay) Jacobs, IV, Deborah C. Wright and Ernesto Zedillo Ponce de León.";

- (b) the sub-section entitled "*Use of Proceeds*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2) and the CGMHI ULN Base Prospectus Supplement (No. 2)) on page 132 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Use of Proceeds

The net proceeds of the issue of Securities by Citigroup Inc. will be used for general corporate purposes, which may include capital contributions to its subsidiaries and/or the reduction or refinancings of borrowings of Citigroup Inc. or its subsidiaries. Citigroup Inc. expects to incur additional indebtedness in the future.

Citigroup Inc. may issue Securities as social bonds (**Social Bonds**) or Securities for which it is Citigroup Inc.'s intention to apply the offering proceeds specifically to fund the financing or refinancing in whole or in part a portion of Citigroup's portfolio of affordable housing assets, as further described under "*Social Bonds issued by Citigroup Inc. or CGMHI*" in "*Investment Considerations*" above. In the event that the Securities are intended to constitute Social Bonds,

the applicable Issue Terms will specify that the Securities are Social Bonds and will provide any additional information in relation to the intended use of proceeds thereof."

SCHEDULE 6

AMENDMENTS TO INFORMATION RELATING TO CITIGROUP GLOBAL MARKETS HOLDINGS INC.

The information relating to Citigroup Global Markets Holdings Inc. set out in Section E.2 of the Base Prospectus entitled "*Description of Citigroup Global Markets Holdings Inc.*" shall be amended as follows:

- (a) the sub-sections entitled "*Election of directors*" and "*Notes Committee*" on pages 135 to 137 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Election of directors

The directors of CGMHI are as follows:

Name	Title
Shawn K. Feeney	See below
Robert F. Klein	See below

The other officers of CGMHI are as follows:

Name	Title
Shawn K. Feeney	Chief Executive Officer/Chairman/President
Daniel S. Palomaki	Chief Financial Officer
Daniel S. Palomaki	Chief Accounting Officer
Charles Marquardt	Controller
Gonzalo Martin	Treasurer
Victor Spadafora	Assistant Treasurer
Alexia Breuvert	General Counsel/Secretary
Donald Bendernagel	Assistant Secretary
Sarah Blotner	Assistant Secretary
Robert F. Klein	Assistant Secretary
Stacey Berg Keller	Assistant Secretary
Myongsu Kong	Assistant Secretary
Moshe Malina	Assistant Secretary
Anne E. Moses	Assistant Secretary
Rachel Stine	Assistant Secretary
Ronny Ostrow	Assistant Secretary
Sofia Rahman	Assistant Secretary
Elizabeth Zidones	Assistant Secretary

The members of the Notes Committee of CGMHI are as follows:

Notes Committee

Colin Brennan

Stuart Crouch

Gonzalo Martin

Mark Mason

Johnbull Okpara

Daniel S. Palomaki

Victor Spadafora

Elissa Steinberg

Michael Verdeschi

The main duties outside CGMHI performed by the directors and officers listed above are not significant with respect to CGMHI.

The business address of each director and officer of CGMHI is 388 Greenwich Street, New York, NY 10013, United States of America.

There are no potential conflicts of interest existing between any duties owed to CGMHI by the senior management listed above and their private interests and/or other duties."; and

- (b) the sub-section entitled "*Use of Proceeds*" (as amended pursuant to the CGMHI ULN Base Prospectus Supplement (No. 2)) on page 137 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Use of Proceeds

A portion of the proceeds of any issue of Securities will be used by CGMHI and/or its subsidiaries for general corporate purposes, which include making a profit.

CGMHI may issue Securities as social bonds (**Social Bonds**) or Securities for which it is CGMHI's intention to apply the offering proceeds specifically to fund the financing or refinancing in whole or in part a portion of Citigroup's portfolio of affordable housing assets, as further described under "*Social Bonds issued by Citigroup Inc. or CGMHI*" in "*Investment Considerations*" above. In the event that the Securities are intended to constitute Social Bonds, the applicable Issue Terms will specify that the Securities are Social Bonds and will provide any additional information in relation to the intended use of proceeds thereof."

SCHEDULE 7

AMENDMENTS TO INFORMATION RELATING TO CITIGROUP GLOBAL MARKETS LIMITED

The information relating to Citigroup Global Markets Limited set out in Section E.4 of the Base Prospectus entitled "*Description of Citigroup Global Markets Limited*" on pages 144 to 145 of the Base Prospectus shall be amended by deleting the section entitled "*Directors of CGML*" on page 144 of the Base Prospectus in its entirety and replacing it with the following:

"Directors of CGML

The directors of CGML are:

<i>Name</i>	<i>Position at CGML</i>
Diana Lancaster Taylor	Director
James David Kempster Bardrick	Director (CEO)
Leonardo Arduini	Director
Cyrus Ardalan	Director (Chairman)
Francis Michael Mannion	Director
Deepak Jain	Director
Sally Jane Clark	Director
William Moray Newton Fall	Director
Jonathan Paul Moulds	Director
Alexander Rjin Wynaendts	Director

The business address of each director of CGML in his or her capacity as such is Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB. There are no potential conflicts of interest existing between any duties owed to CGML by the board of directors listed above and their private interests and/or other duties. There are no principal activities performed by the directors outside of CGML which are significant with respect to CGML."

SCHEDULE 8

AMENDMENTS TO GENERAL INFORMATION RELATING TO THE ISSUE OF SECURITIES UNDER THE BASE PROSPECTUS

The general information relating to the issue of Securities under the Base Prospectus set out in Section F.1 of the Base Prospectus entitled "*General Information relating to the Issue of Securities under this Base Prospectus*" on pages 162 to 163 of the Base Prospectus shall be amended by deleting paragraph 9 entitled "*Social Bonds issued by Citigroup Inc. or CGMHI*" (as inserted pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) in its entirety.

SCHEDULE 9

AMENDMENTS TO THE GENERAL CONDITIONS OF THE SECURITIES

The General Conditions of the Securities set out in Section G.1 of the Base Prospectus entitled "*General Conditions of the Securities*" on pages 298 to 357 shall be amended by deleting the last sentence of the first paragraph of General Condition 2 (*Form, Denomination and Title*) on page 301 of the Base Prospectus in its entirety.

SCHEDULE 10

AMENDMENTS TO THE VALUATION AND SETTLEMENT SCHEDULE

The Valuation and Settlement Conditions set out in Section G of the Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as follows:

- (a) for the purpose of ensuring the accurate determination of the Interest Amount (if any) on Fixed Rate Securities where an Interest Barrier Event is specified to apply, the following new sentence shall be inserted immediately after the last sentence in Valuation and Settlement Condition 4.1(a) (*Interest on Fixed Rate Securities*) on page 757 of the Base Prospectus:

"The Interest Amount payable in respect of an Interest Payment Date shall be subject to Valuation and Settlement Condition 1.3 if an Interest Barrier Event is specified to apply in the applicable Issue Terms in respect of such Interest Payment Date.";

- (b) for the purpose of ensuring consistency with the definition of Interest Payment Date in Valuation and Settlement Condition 1.1(a)(i) (*Definitions relating to Dates*), the first paragraph of Valuation and Settlement Condition 4.1(b) (*Interest on Fixed Rate Securities*) on page 757 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"If the Securities are Notes and are expressed to be Fixed Rate Securities in the applicable Issue Terms and Accrual is specified to be "Applicable" in the Issue Terms, then each such Fixed Rate Security bears interest from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Interest Rate(s). Interest will be payable in arrears on the Interest Payment Date(s) specified in the applicable Issue Terms.";

- (c) for the purpose of ensuring the accurate determination of the Interest Amount (if any) or Broken Amount (if any) on Fixed Rate Securities where an Interest Barrier Event is specified to apply, the following new sentence shall be inserted immediately after the last sentence in Valuation and Settlement Condition 4.1(b) (*Interest on Fixed Rate Securities*) on page 758 of the Base Prospectus:

"The Interest Amount or Broken Amount payable in respect of an Interest Payment Date shall be subject to Valuation and Settlement Condition 1.3 if an Interest Barrier Event is specified to apply in the applicable Issue Terms in respect of such Interest Payment Date.";

- (d) for the purpose of ensuring consistency with the definition of Interest Payment Date in Valuation and Settlement Condition 1.1(a)(i) (*Definitions relating to Dates*), the first paragraph of Valuation and Settlement Condition 4.1(c) (*Interest on Fixed Rate Securities*) on page 758 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"If the Securities are Certificates and are expressed to be Fixed Rate Securities in the applicable Issue Terms and Accrual is specified to be "Applicable" in the Issue Terms, then each such Fixed Rate Security bears interest from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Interest Rate(s). Interest will be payable in arrears on the Interest Payment Date(s) specified in the applicable Issue Terms.";

- (e) for the purpose of ensuring the accurate determination of the Interest Amount (if any) or Broken Amount (if any) on Fixed Rate Securities where an Interest Barrier Event is specified to apply, the following new sentence shall be inserted immediately after the last sentence in Valuation and Settlement Condition 4.1(c) (*Interest on Fixed Rate Securities*) on page 758 of the Base Prospectus:

"The Interest Amount or Broken Amount payable in respect of an Interest Payment Date shall be subject to Valuation and Settlement Condition 1.3 if an Interest Barrier Event is specified to apply in the applicable Issue Terms in respect of such Interest Payment Date.";

- (f) for the purpose of ensuring the accurate determination of the Interest Amount (if any) on Floating Rate Securities where an Interest Barrier Event is specified to apply, the following new

sentence shall be inserted immediately after the last sentence in Valuation and Settlement Condition 4.2(g) (*Calculations – Notes*) on page 768 of the Base Prospectus:

"The Interest Amount payable in respect of an Interest Payment Date shall be subject to Valuation and Settlement Condition 1.3 if an Interest Barrier Event is specified to apply in the applicable Issue Terms in respect of such Interest Payment Date."; and

- (g) for the purpose of ensuring the accurate determination of the Coupon Amount (if any) on Floating Rate Securities where an Interest Barrier Event is specified to apply, the following new sentence shall be inserted immediately after the last sentence in Valuation and Settlement Condition 4.2(h) (*Calculations – Certificates*) on page 768 of the Base Prospectus:

"The Coupon Amount payable in respect of an Interest Payment Date shall be subject to Valuation and Settlement Condition 1.3 if an Interest Barrier Event is specified to apply in the applicable Issue Terms in respect of such Interest Payment Date.".

SCHEDULE 11

AMENDMENTS TO THE PRO FORMA FINAL TERMS

The Pro Forma Final Terms set out in Section G.3 of the Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as follows:

- (a) the following new wording shall be inserted at the end of the third paragraph in the sub-section entitled "*Part A – Contractual Terms*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) on pages 809 to 810 of the Base Prospectus:

"[up to, and including, [the later of] [the close of the offer period] [and] [the date of listing of the Securities]]";

- (b) the tenth paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 810 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[The following alternative language applies if (i) the first tranche of an issue which is being increased was issued under a Base Prospectus with an earlier date or under this Base Prospectus but prior to the publication of one or more supplements, (ii) a new Base Prospectus is published during the Offer Period of a Non-exempt Offer but prior to the Issue Date of the relevant Securities or (iii) a new Base Prospectus is published after the Offer Period of a Non-exempt Offer but prior to the Issue Date of the relevant Securities:]*";

- (c) the following new wording shall be inserted at the end of the twelfth paragraph in the sub-section entitled "*Part A – Contractual Terms*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) on pages 810 to 811 of the Base Prospectus:

"[and any further supplements up to, and including, [the later of] [the close of the offer period] [and] [the date of listing of the Securities]]";

- (d) the fourteenth paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 811 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[Use this paragraph if the Conditions have not been amended by way of a Supplement to the Base Prospectus: For the purposes hereof, **Base Prospectus** means the [Citigroup Inc./CGMHI/CGMFL] Underlying Linked Notes Base Prospectus relating to the Programme dated [26 June 2013]/[25 September 2013]/[25 September 2014]/[25 September 2015]/[4 February 2016]/[3 February 2017]/[2 February 2018]/[25 January 2019]/[19 July 2019]/[8 May 2020]/[18 December 2020].]*";

- (e) the fifteenth paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 811 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[Use this paragraph if the Conditions have been amended by way of a Supplement to the Base Prospectus: For the purposes hereof, **Base Prospectus** means the [Citigroup Inc./CGMHI/CGMFL] Underlying Linked Notes Base Prospectus relating to the Programme dated [26 June 2013]/[25 September 2013]/[25 September 2014]/[25 September 2015]/[4 February 2016]/[3 February 2017]/[2 February 2018]/[25 January 2019]/[19 July 2019]/[8 May 2020]/[18 December 2020], as supplemented by a Supplement (No.[●]) dated [●] ([the] **Supplement [to the Base Prospectus]** [No.[●]]) [and a Supplement (No.[●]) dated [●] (**Supplement No. [●]** and, together with Supplement No.[●], the **Supplements to the Base Prospectus**)].]*";

- (f) item 5 (*Issue Price*) in the sub-section entitled "*Part A – Contractual Terms*" on page 814 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"5. Issue Price: [[●] per cent. of the Aggregate Principal Amount [plus accrued interest from [insert date](insert for fungible issues, if applicable)]/[●] per Security]/[●]

(For fungible issues, specify the Issue Price in respect of each Tranche)";

(g) item 13(vi)(A)(III) (*Interest Period End Date(s)*) in the sub-section entitled "*Part A – Contractual Terms*" on page 874 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"III. Interest Period End Date(s): [Interest Payment Date(s)/[●] in each year]/[●] [adjusted in accordance with [specify Business Day Convention]/not adjusted]";

(h) item 1 (*Listing and Admission to Trading*) in the sub-section entitled "*Part B – Other Information*" on pages 971 to 972 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"1. **LISTING AND ADMISSION TO TRADING:**

Admission to trading and listing: [Application [has been/will be] made by the Issuer (or on its behalf) for the [Tranche [●]] Securities to be admitted to trading on [the Regulated Market of [Euronext Dublin/the Luxembourg Stock Exchange/the NASDAQ Stockholm AB/the London Stock Exchange/the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. (the "MoT)"/[the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (the "SeDeX") / the multilateral trading facility of EuroTLX managed by EuroTLX SIM S.p.A. ("EuroTLX")]/[the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]] [and to listing on [the official list of [Euronext Dublin/the Luxembourg Stock Exchange/the NASDAQ Stockholm AB/the London Stock Exchange/the Italian Stock Exchange]] [the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]] with effect from on or around [●] [of the Tranche [●] Securities]] [Not Applicable]

(where the Securities are listed and admitted to trading on more than one exchange, repeat as necessary)

(the Open Market (Regulated Unofficial Market Freiverkehr) of the Frankfurt Stock Exchange (Börse Frankfurt AG), SeDeX and EuroTLX are not regulated markets for the purpose of MiFID II)

[Tranche [●] of the Securities has been admitted to trading on [the Regulated Market of [Euronext Dublin/the Luxembourg Stock Exchange/the

NASDAQ Stockholm AB/the London Stock Exchange/ the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. (the MoT)]/[the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (the "SeDeX") / the multilateral trading facility of EuroTLX managed by EuroTLX SIM S.p.A. ("EuroTLX")]/[the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]] [and to listing on the official list of [Euronext Dublin/the Luxembourg Stock Exchange/the NASDAQ Stockholm AB/the London Stock Exchange/the Italian Stock Exchange] [the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]] with effect from [●]/[[●] of the Tranche [●] Securities]] (*Where documenting a fungible issue, need to indicate that original Securities are already admitted to trading*)

(the Open Market (Regulated Unofficial Market Freiverkehr) of the Frankfurt Stock Exchange (Börse Frankfurt AG), SeDeX and EuroTLX are not regulated markets for the purpose of MiFID II)

[Estimate of total expenses [●]]";
related to admission to trading:

- (i) item 4(i) (*Reasons for the Offer*) in the sub-section entitled "*Part B – Other Information*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) on page 975 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"(i) [Reasons for the Offer: [See "Use of Proceeds" in the Base Prospectus/[●] / [The Securities are Social Bonds. *[insert further particulars if different from "Investment Considerations" section]*]]]

(See "Use of Proceeds" wording in Base Prospectus – if reasons for offer different from what is disclosed in the Base Prospectus, give details)

(Where the Securities are Social Bonds, include further particulars, including a description of the affordable housing assets. Securities may only be Social Bonds if Citigroup Inc. or CGMHI is the Issuer)"; and

- (j) item 10(vi) (*Total commission and concession*) in the sub-section entitled "*Part B – Other Information*" (as amended pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 3), the CGMHI ULN Base Prospectus Supplement (No. 3) and the CGMFL ULN Base Prospectus Supplement (No. 3)) on page 979 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"(vi) [Total commission and [None] concession:

[[●] per cent. of the Aggregate Principal Amount]

[[●] per cent. per Security]

[No commissions and concessions are payable by the Issuer to the Dealer. The [(specify type of fee or commission)] payable by the Dealer to any distributor [is]/[shall not exceed] [●] [of the Aggregate Principal Amount]/[per Security]. Investors can obtain more information about the fee by contacting the Dealer at the address set out herein]

[[Up to] [●] per cent. [of the Aggregate Principal Amount]/[per Security] which comprises the (specify type of fee or commission) payable to the [Authorised Offeror] [●].] [The Authorised Offeror(s) will receive a distribution fee in respect of each outstanding Security equal to [(i) [●] per cent. of [the relevant Interest Amount] [●] [AND/OR] [(ii) [●] per cent. of [the MER Amount [(plus the MER Coupon (if any))] minus the Calculation Amount] [●]] [OR] [(ii[i] [●] per cent. of [the Upper Redemption Amount due where no Redemption Barrier Event has occurred minus the Calculation Amount] [●]], in each case, on the date on which the relevant amount is paid to the holders.] Investors can obtain more information about this fee by contacting the relevant [Authorised Offeror] [●] [or the Dealer] at the relevant address(es) set out herein. [It is anticipated that the exact amount of the (specify type of fee or commission) will be published by the Issuer on [the website of Euronext Dublin][●]] (specify where the Securities are not listed on Euronext Dublin)] on or around [●].]

[In addition to (specify any relevant offer price), the [Authorised Offeror] may charge investors in [●] a (specify type of fee or commission) of [up to] [●] per cent. [of the Aggregate Principal Amount]/[per Security]. Investors can obtain more information about this fee by contacting the [Authorised Offeror] at the address(es) set out herein]]

(Specify other applicable fee arrangements)".

SCHEDULE 12

AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT

The Pro Forma Pricing Supplement set out in Section G.4 of the Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as follows:

- (a) the seventh paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 993 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[The following alternative language applies if the first tranche of an issue which is being increased was issued under a Base Listing Particulars with an earlier date or under this Base Listing Particulars but prior to the publication of one or more supplements.]*";

- (b) the eighth paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 993 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth under the section entitled "*General Conditions of the Securities*" [./and] [the Valuation and Settlement Schedule] [and the Underlying Schedule[s] applicable to [the/each] Underlying] in the Base Listing Particulars [as supplemented by the Supplement[s] to the Base Listing Particulars].";

- (c) the eleventh paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 993 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[Use this paragraph if the Conditions have not been amended by way of a Supplement to the Base Listing Particulars: For the purposes hereof, **Base Listing Particulars** means the [Citigroup Inc./CGMHI/CGMFL] Underlying Linked Notes Base Listing Particulars relating to the Programme dated [26 June 2013]/[25 September 2013]/[25 September 2014]/[25 September 2015]/[4 February 2016]/[3 February 2017]/[2 February 2018]/[25 January 2019]/[19 July 2019]/[8 May 2020]/[18 December 2020].]*";

- (d) the twelfth paragraph in the sub-section entitled "*Part A – Contractual Terms*" on page 993 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"*[Use this paragraph if the Conditions have been amended by way of a Supplement to the Base Listing Particulars: For the purposes hereof, **Base Listing Particulars** means the [Citigroup Inc./CGMHI/CGMFL] Underlying Linked Notes Base Listing Particulars relating to the Programme dated [26 June 2013]/[25 September 2013]/[25 September 2014]/[25 September 2015]/[4 February 2016]/[3 February 2017]/[2 February 2018]/[25 January 2019]/[19 July 2019]/[8 May 2020]/[18 December 2020], as supplemented by a Supplement (No.[●]) dated [●] ([the] **Supplement [to the Base Listing Particulars]** [No.[●]]) [and a Supplement (No.[●]) dated [●] (**Supplement No. [●]**) and, together with Supplement No.[●], the **Supplements to the Base Listing Particulars**].]*";

- (e) item 5 (*Issue Price*) in the sub-section entitled "*Part A – Contractual Terms*" on page 996 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"5. Issue Price: [[●] per cent. of the Aggregate Principal Amount [plus accrued interest from [insert date](insert for fungible issues, if applicable)]/[●] per Security]/[●]

(For fungible issues, specify the Issue Price in respect of each Tranche)";

- (f) for the purpose of ensuring consistency with the definition of Interest Period End Date in Valuation and Settlement Condition 4.6 (*Definitions*), item 13(vi)(A)(III) (*Interest Period End Date(s)*) on page 1060 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"III. Interest Period End Date(s): [Interest Payment Date(s)/[●] in each year]/[●] [adjusted in accordance with [specify Business Day Convention]/not adjusted]];

- (g) item 1 (*Listing and Admission to Trading*) in the sub-section entitled "*Part B – Other Information*" on page 1157 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"1. **LISTING AND ADMISSION TO TRADING:**

Admission to trading and listing: [Application [has been/is expected to be] made by the Issuer (or on its behalf) for the [Tranche [●]] Securities to be admitted to trading on [*specify relevant non-EEA/United Kingdom regulated market (for example, the Global Exchange Market of Euronext Dublin or the Euro MTF of the Luxembourg Stock Exchange)*] and, if relevant, listing on an official list (for example, the official list of Euronext Dublin or the official list of the Luxembourg Stock Exchange)] with effect from on or around [●] [of the Tranche [●] Securities]] [Not Applicable]

[Tranche [●] of the Securities has been admitted to trading on [*specify relevant non-EEA/United Kingdom regulated market (for example, the Global Exchange Market of Euronext Dublin or the Euro MTF of the Luxembourg Stock Exchange)*] and, if relevant, listing on an official list (for example, the official list of Euronext Dublin or the official list of the Luxembourg Stock Exchange)] with effect from [●]/[●] of the Tranche [●] Securities]] (*Where documenting a fungible issue, need to indicate that original Securities are already admitted to trading*)

Estimated expenses relating to [●]";
admission to trading:

- (h) the final sub-item of item 6 (*Operational Information*) in the sub-section entitled "*Part B – Other Information*" entitled "*Reasons for the issue*" (as inserted pursuant to the Citigroup Inc. ULN Base Prospectus Supplement (No. 2), the CGMHI ULN Base Prospectus Supplement (No. 2) and the CGMFL ULN Base Prospectus Supplement (No. 2)) shall be deleted in its entirety and replaced with the following:

"[Reasons for the issue: The Securities are Social Bonds. [*insert further particulars if different from "Investment Considerations" section*]]

(*Include for Social Bonds. Where the Securities are Social Bonds, include further particulars, including a description of the affordable housing assets. Securities may only be Social Bonds if Citigroup Inc. or CGMHI is the Issuer*)"; and

- (i) item 7(VI) (*Total commission and concession*) in the sub-section entitled "*Part B – Other Information*" on page 1161 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"VI. [Total
commission and
concession: [None]/
[●] per cent. of the Aggregate Principal Amount/
[●] per Security]/

[No commissions and concessions are payable by the Issuer to the Dealer. The [(specify type of fee or commission)] payable by the Dealer to any distributor [is]/[shall not exceed] [●] [of the Aggregate Principal Amount]/[per Security]. Investors can obtain more information about the fee by contacting the Dealer at the address set out herein]]."

SCHEDULE 13

SERIES OF SECURITIES RELATING TO THE CGMFL RELEVANT SERIES SUPPLEMENT

- (i) Issue of up to EUR 20,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. (LU) Global Transformation Coupon (90) 2031 II (Series: CGMFL31580; ISIN: XS2339350188);
- (ii) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the Solactive Transatlantique 5% AR Index due November 2033 (Series: CGMFL34498; ISIN: FR0014004PP2);
- (iii) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the EURO iSTOXX® ESG Performance 50 GR Decrement 45 EUR (Price) Index due August 2033 (Series: CGMFL31019; ISIN: FR0014003U29);
- (iv) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the EURO iSTOXX® ESG Performance 50 GR Decrement 45 EUR (Price) Index due October 2033 (Series: CGMFL30926; ISIN: FR0014003TB6);
- (v) Issue of up to EUR 70,000,000 Snowballing Autocall Notes due August 2031 linked to the MSCI World ESG Leaders Price Return EUR Index (Series: CGMFL31308; ISIN: XS2339256245);
- (vi) Issue of Up to 20,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon The Gap Inc (Series: CGMFL33626; ISIN: XS1575026627);
- (vii) Issue of up to GBP 5,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due August 2029 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. CGMFL31967 (Series: CGMFL31967; ISIN: XS2350665217);
- (viii) Issue of up to GBP 5,000,000 Coupon Barrier Autocall Notes due September 2028 linked to the Worst Performing of BP PLC, British American Tobacco PLC and Vodafone Group PLC (Series: CGMFL32743; ISIN: XS2356518154); and
- (ix) Issue of up to GBP 5,000,000 Citigroup Global Markets Funding Luxembourg S.C.A. Notes due September 2028 linked to Preference Shares of Citigroup Global Markets Funding Luxembourg S.C.A. CGMFL32833 (Series: CGMFL32833; ISIN: XS2356499421).