

CITIGROUP INC. OFFERING CIRCULAR (No.2) SUPPLEMENT (No.10) dated 24 May 2023;
CBNA OFFERING CIRCULAR (No.2) SUPPLEMENT (No.10) dated 24 May 2023;
CGMHI OFFERING CIRCULAR (No.2) SUPPLEMENT (No.10) dated 24 May 2023; and
CGMFL OFFERING CIRCULAR (No.2) SUPPLEMENT (No.10) dated 24 May 2023



CITIGROUP INC.

(incorporated in Delaware)

and

CITIBANK, N.A.

(a national banking association organized under the laws of the United States of America)

and

CITIGROUP GLOBAL MARKETS HOLDINGS INC.

(a corporation duly incorporated and existing under the laws of the state of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.

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

**each an issuer under the
Citi Global Medium Term Note Programme**

**Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and
irrevocably guaranteed by**

**CITIGROUP INC.
(incorporated in Delaware)**

**Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be
unconditionally and irrevocably guaranteed by**

**CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)**

Approvals

This Supplement (as defined below) has been approved by SIX Exchange Regulation AG as review body under the Swiss Financial Services Act (FinSA) on 24 May 2023.

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

This Supplement constitutes supplementary admission particulars in respect of the Offering Circular (No.2) (as defined below) for the purposes of the International Securities Market Rulebook. This

Supplement has not been approved by and will not be submitted for approval to the Financial Conduct Authority of the United Kingdom.

Citigroup Inc. Offering Circular (No.2) Supplement (No.10)

This offering circular supplement ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.10)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 29 July 2022 ("**Citigroup Inc. Offering Circular (No.2) 2022**"), as supplemented by Citigroup Inc. Offering Circular (No.2) Supplement (No.1) dated 19 August 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.1)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.2) dated 16 September 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.2)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.3) dated 18 October 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.3)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.4) dated 28 October 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.4)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.5) dated 23 November 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.5)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.6) dated 22 December 2022 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.6)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.7) dated 27 January 2023 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.7)**"), Citigroup Inc. Offering Circular (No.2) Supplement (No.8) dated 15 March 2023 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.8)**") and Citigroup Inc. Offering Circular (No.2) Supplement (No.9) dated 3 May 2023 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.9)**"), in each case, prepared by Citigroup Inc. (Citigroup Inc. Offering Circular (No.2) 2022 as supplemented by Citigroup Inc. Offering Circular (No.2) Supplement (No.1), Citigroup Inc. Offering Circular (No.2) Supplement (No.2), Citigroup Inc. Offering Circular (No.2) Supplement (No.3), Citigroup Inc. Offering Circular (No.2) Supplement (No.4), Citigroup Inc. Offering Circular (No.2) Supplement (No.5), Citigroup Inc. Offering Circular (No.2) Supplement (No.6), Citigroup Inc. Offering Circular (No.2) Supplement (No.7), Citigroup Inc. Offering Circular (No.2) Supplement (No.8) and Citigroup Inc. Offering Circular (No.2) Supplement (No.9), together, the "**Citigroup Inc. Offering Circular (No.2)**") with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

CBNA Offering Circular (No.2) Supplement (No.10)

This offering circular supplement ("**CBNA Offering Circular (No.2) Supplement (No.10)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 29 July 2022 ("**CBNA Offering Circular (No.2) 2022**"), as supplemented by CBNA Offering Circular (No.2) Supplement (No.1) dated 19 August 2022 ("**CBNA Offering Circular (No.2) Supplement (No.1)**"), CBNA Offering Circular (No.2) Supplement (No.2) dated 16 September 2022 ("**CBNA Offering Circular (No.2) Supplement (No.2)**"), CBNA Offering Circular (No.2) Supplement (No.3) dated 18 October 2022 ("**CBNA Offering Circular (No.2) Supplement (No.3)**"), CBNA Offering Circular (No.2) Supplement (No.4) dated 28 October 2022 ("**CBNA Offering Circular (No.2) Supplement (No.4)**"), CBNA Offering Circular (No.2) Supplement (No.5) dated 23 November 2022 ("**CBNA Offering Circular (No.2) Supplement (No.5)**"), CBNA Offering Circular (No.2) Supplement (No.6) dated 22 December 2022 ("**CBNA Offering Circular (No.2) Supplement (No.6)**"), CBNA Offering Circular (No.2) Supplement (No.7) dated 27 January 2023 ("**CBNA Offering Circular (No.2) Supplement (No.7)**"), CBNA Offering Circular (No.2) Supplement (No.8) dated 15 March 2023 ("**CBNA Offering Circular (No.2) Supplement (No.8)**") and CBNA Offering Circular (No.2) Supplement (No.9) dated 3 May 2023 ("**CBNA Offering Circular (No.2) Supplement (No.9)**"), in each case, prepared by Citibank, N.A. ("**CBNA**") (CBNA Offering Circular (No.2) 2022 as supplemented by CBNA Offering Circular (No.2) Supplement (No.1), CBNA Offering Circular (No.2) Supplement (No.2), CBNA Offering Circular (No.2) Supplement (No.3), CBNA Offering Circular (No.2) Supplement (No.4), CBNA Offering Circular (No.2) Supplement (No.5), CBNA Offering Circular (No.2) Supplement (No.6), CBNA Offering Circular (No.2) Supplement (No.7), CBNA Offering Circular (No.2) Supplement (No.8) and CBNA Offering Circular (No.2) Supplement (No.9), together, the "**CBNA Offering Circular (No.2)**") with respect to the Programme.

CGMHI Offering Circular (No.2) Supplement (No.10)

This offering circular supplement ("**CGMHI Offering Circular (No.2) Supplement (No.10)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 29 July 2022 ("**CGMHI Offering Circular (No.2) 2022**"), as supplemented by CGMHI Offering Circular (No.2) Supplement (No.1) dated 19 August 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.1)**"), CGMHI Offering Circular (No.2) Supplement (No.2) dated 16 September 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.2)**"), CGMHI Offering Circular (No.2) Supplement (No.3) dated 18 October 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.3)**"), CGMHI Offering Circular (No.2) Supplement (No.4) dated 28 October 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.4)**"), CGMHI Offering Circular (No.2) Supplement (No.5) dated 23 November 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.5)**"), CGMHI Offering Circular (No.2) Supplement (No.6) dated 22 December 2022 ("**CGMHI Offering Circular (No.2) Supplement (No.6)**"), CGMHI Offering Circular (No.2) Supplement (No.7) dated 27 January 2023 ("**CGMHI Offering Circular (No.2) Supplement (No.7)**"), CGMHI Offering Circular (No.2) Supplement (No.8) dated 15 March 2023 ("**CGMHI Offering Circular (No.2) Supplement (No.8)**") and CGMHI Offering Circular (No.2) Supplement (No.9) dated 3 May 2023 ("**CGMHI Offering Circular (No.2) Supplement (No.9)**"), in each case, prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (CGMHI Offering Circular (No.2) 2022 as supplemented by CGMHI Offering Circular (No.2) Supplement (No.1), CGMHI Offering Circular (No.2) Supplement (No.2), CGMHI Offering Circular (No.2) Supplement (No.3), CGMHI Offering Circular (No.2) Supplement (No.4), CGMHI Offering Circular (No.2) Supplement (No.5), CGMHI Offering Circular (No.2) Supplement (No.6), CGMHI Offering Circular (No.2) Supplement (No.7), CGMHI Offering Circular (No.2) Supplement (No.8) and CGMHI Offering Circular (No.2) Supplement (No.9), together, the "**CGMHI Offering Circular (No.2)**") with respect to the Programme.

CGMFL Offering Circular (No.2) Supplement (No.10)

This offering circular supplement ("**CGMFL Offering Circular (No.2) Supplement (No.10)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 29 July 2022 ("**CGMFL Offering Circular (No.2) 2022**"), as supplemented by CGMFL Offering Circular (No.2) Supplement (No.1) dated 19 August 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.1)**"), CGMFL Offering Circular (No.2) Supplement (No.2) dated 16 September 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.2)**"), CGMFL Offering Circular (No.2) Supplement (No.3) dated 18 October 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.3)**"), CGMFL Offering Circular (No.2) Supplement (No.4) dated 28 October 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.4)**"), CGMFL Offering Circular (No.2) Supplement (No.5) dated 23 November 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.5)**"), CGMFL Offering Circular (No.2) Supplement (No.6) dated 22 December 2022 ("**CGMFL Offering Circular (No.2) Supplement (No.6)**"), CGMFL Offering Circular (No.2) Supplement (No.7) dated 27 January 2023 ("**CGMFL Offering Circular (No.2) Supplement (No.7)**") and CGMFL Offering Circular (No.2), Supplement (No.8) dated 15 March 2023 ("**CGMFL Offering Circular (No.2) Supplement (No.8)**") and Supplement (No.9) dated 3 May 2023 ("**CGMFL Offering Circular (No.2) Supplement (No.9)**"), 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 (CGMFL Offering Circular (No.2) 2022 as supplemented by CGMFL Offering Circular (No.2) Supplement (No.1), CGMFL Offering Circular (No.2) Supplement (No.2), CGMFL Offering Circular (No.2) Supplement (No.3), CGMFL Offering Circular (No.2) Supplement (No.4), CGMFL Offering Circular (No.2) Supplement (No.5), CGMFL Offering Circular (No.2) Supplement (No.6), CGMFL Offering Circular (No.2) Supplement (No.7), CGMFL Offering Circular (No.2) Supplement (No.8) and CGMFL Offering Circular (No.2) Supplement (No.9), together, the "**CGMFL Offering Circular (No.2)**" and, together with the Citigroup Inc. Offering Circular (No.2), CBNA Offering Circular (No.2) and CGMHI Offering Circular (No.2), the "**Offering Circular (No.2)**") with respect to the Programme.

Reference in this document to the "**Supplement**" are to each of the Citigroup Inc. Offering Circular (No.2) Supplement (No.10), the CBNA Offering Circular (No.2) Supplement (No.10), the CGMHI Offering Circular (No.2) Supplement (No.10) and the CGMFL Offering Circular (No.2) Supplement (No.10).

Responsibility Statements

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

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

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

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

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

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

Defined Terms

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

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

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q1%20Form%2010-Q.pdf>). Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-20
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20

(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-20
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-85
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Offering Circular (No.2)

The Citigroup Inc. Offering Circular (No.2) is amended as set out in Schedule 1 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in the section entitled "Pro Forma Pricing Supplement" of the Citigroup Inc. Offering Circular (No.2) shall be amended as set out in Schedule 2 to this Supplement.

Significant change and material adverse change

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

financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2022 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Offering Circular (No.2) since the publication of the Citigroup Inc. Offering Circular (No.2) Supplement (No.9).

Copies of the Citigroup Inc. Offering Circular (No.2) 2022, the Citigroup Inc. Offering Circular (No.2) Supplement (No.1), the Citigroup Inc. Offering Circular (No.2) Supplement (No.2), the Citigroup Inc. Offering Circular (No.2) Supplement (No.3), the Citigroup Inc. Offering Circular (No.2) Supplement (No.4), the Citigroup Inc. Offering Circular (No.2) Supplement (No.5), the Citigroup Inc. Offering Circular (No.2) Supplement (No.6), the Citigroup Inc. Offering Circular (No.2) Supplement (No.7), the Citigroup Inc. Offering Circular (No.2) Supplement (No.8), the Citigroup Inc. Offering Circular (No.2) Supplement (No.9) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the Citigroup Inc. Offering Circular (No.2) 2022, the Citigroup Inc. Offering Circular (No.2) Supplement (No.1), the Citigroup Inc. Offering Circular (No.2) Supplement (No.2), the Citigroup Inc. Offering Circular (No.2) Supplement (No.3), the Citigroup Inc. Offering Circular (No.2) Supplement (No.4), the Citigroup Inc. Offering Circular (No.2) Supplement (No.5), the Citigroup Inc. Offering Circular (No.2) Supplement (No.6), the Citigroup Inc. Offering Circular (No.2) Supplement (No.7), the Citigroup Inc. Offering Circular (No.2) Supplement (No.8), the Citigroup Inc. Offering Circular (No.2) Supplement (No.9) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Offering Circular (No.2) 2022 by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular (No.2) or otherwise incorporated by reference into the Citigroup Inc. Offering Circular (No.2) 2022, the statements in (a) above will prevail.

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

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q1%20Form%2010-Q.pdf>). Citigroup Inc. is indirect parent company of CBNA. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CBNA Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
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E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

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B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20

(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
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(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Offering Circular (No.2)

The CBNA Offering Circular (No.2) is amended as set out in Schedule 1 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in the section entitled "Pro Forma Pricing Supplement" of the CBNA Offering Circular (No.2) shall be amended as set out in Schedule 2 to this Supplement.

Significant change and material adverse change

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

financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2022 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CBNA Offering Circular (No.2) since the publication of the CBNA Offering Circular (No.2) Supplement (No.9).

Copies of the CBNA Offering Circular (No.2) 2022, the CBNA Offering Circular (No.2) Supplement (No.1), the CBNA Offering Circular (No.2) Supplement (No.2), the CBNA Offering Circular (No.2) Supplement (No.3), the CBNA Offering Circular (No.2) Supplement (No.4), the CBNA Offering Circular (No.2) Supplement (No.5), the CBNA Offering Circular (No.2) Supplement (No.6), the CBNA Offering Circular (No.2) Supplement (No.7), the CBNA Offering Circular (No.2) Supplement (No.8), the CBNA Offering Circular (No.2) Supplement (No.9) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CBNA Offering Circular (No.2) 2022, the CBNA Offering Circular (No.2) Supplement (No.1), the CBNA Offering Circular (No.2) Supplement (No.2), the CBNA Offering Circular (No.2) Supplement (No.3), the CBNA Offering Circular (No.2) Supplement (No.4), the CBNA Offering Circular (No.2) Supplement (No.5), the CBNA Offering Circular (No.2) Supplement (No.6), the CBNA Offering Circular (No.2) Supplement (No.7), the CBNA Offering Circular (No.2) Supplement (No.8), the CBNA Offering Circular (No.2) Supplement (No.9) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CBNA Offering Circular (No.2) 2022 by this Supplement and (b) any statement in the CBNA Offering Circular (No.2) or otherwise incorporated by reference into the CBNA Offering Circular (No.2) 2022, the statements in (a) above will prevail.

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

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q1%20Form%2010-Q.pdf>). Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-20
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20

(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-20
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-85
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Publication of the Annual Financial Report of Citigroup Global Markets Holdings Inc. (CGMHI) on 28 April 2023

On 28 April 2023, CGMHI published its annual financial report for the year ended 31 December 2022 containing its audited consolidated financial statements as of 31 December 2022 and 2021 and for each of the years in the three year period ended 31 December 2022 (the "**CGMHI 2022 Annual Report**"). A copy of the CGMHI 2022 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 London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/CGMHI%202022%20Annual%20Report.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGMHI is an Issuer under the Programme. By virtue of this Supplement, the CGMHI 2022 Annual Report is incorporated by reference in, and forms part of, the CGMHI Offering Circular (No.2).

The following information appears on the page(s) of the CGMHI 2022 Annual Report as set out below:

1. **The audited consolidated financial statements of CGMHI as of 31 December 2022 and 2021 for the years in the three year period ended 31 December 2022, as set out in the CGMHI 2022 Annual Report, namely:**

	Page(s) of the section entitled "Consolidated Financial Statements"
A. Consolidated Statements of Income	1
B. Consolidated Statements of Comprehensive Income	2
C. Consolidated Statements of Financial Condition	3-4
D. Consolidated Statements of Changes in Stockholder's Equity	5
E. Consolidated Statements of Cash Flows	6
F. Notes to Consolidated Financial Statements	7-65
G. Independent Auditors' Report	Thirty seventh and thirty eighth page of the published CGMHI 2022 Annual Report

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

	Page(s) of the section entitled "Management Report"
A. Management Report	1-31

Any information not specified in the cross-reference list above but included in the CGMHI 2022 Annual Report is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Offering Circular (No.2)

The CGMHI Offering Circular (No.2) is amended as set out in Schedule 1 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in the section entitled "Pro Forma Pricing Supplement" of the CGMHI Offering Circular (No.2) shall be amended as set out in Schedule 2 to this Supplement.

Significant change and material adverse change

There has been no significant change in the consolidated financial or trading position of CGMHI and its subsidiaries taken as a whole since 31 December 2022 (the date of the most recently published audited annual financial statements of CGMHI), and there has been no material adverse change in the financial position or prospects of CGMHI and its subsidiaries taken as a whole since 31 December 2022 (the date of the most recently published audited annual financial statements of CGMHI).

There has been no significant change in the financial performance of CGMHI and its subsidiaries as a whole since 31 December 2022 (the date of the most recently published audited annual financial statements of CGMHI).

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

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2023 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 16 to the Consolidated Financial Statements included in the CGMHI 2022 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Note 15 (as specified above) are a part, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither CGMHI nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of CGMHI or CGMHI and its subsidiaries taken as a whole, nor, so far as CGMHI is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither Citigroup Inc. nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole, nor, so far as Citigroup Inc. is aware, are any such proceedings pending or threatened.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Offering Circular (No.2) since the publication of the CGMHI Offering Circular (No.2) Supplement (No.9).

Copies of the CGMHI Offering Circular (No.2) 2022, the CGMHI Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.2), the CGMHI Offering Circular (No.2) Supplement (No.3), the CGMHI Offering Circular (No.2) Supplement (No.4), the CGMHI Offering Circular (No.2) Supplement (No.5), the CGMHI Offering Circular (No.2) Supplement (No.6), the CGMHI Offering Circular (No.2) Supplement (No.7), the CGMHI Offering Circular (No.2) Supplement (No.8), the CGMHI Offering Circular (No.2) Supplement (No.9) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMHI Offering Circular (No.2) 2022, the CGMHI Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.2), the CGMHI Offering Circular (No.2) Supplement (No.3), the CGMHI Offering Circular (No.2) Supplement (No.4), the CGMHI Offering Circular (No.2) Supplement (No.5), the CGMHI Offering Circular (No.2) Supplement (No.6), the CGMHI Offering Circular (No.2) Supplement (No.7), the CGMHI Offering Circular (No.2) Supplement (No.8), the CGMHI Offering Circular (No.2) Supplement (No.9) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Offering Circular (No.2) 2022 by this Supplement

and (b) any statement in the CGMHI Offering Circular (No.2) or otherwise incorporated by reference into the CGMHI Offering Circular (No.2) 2022, the statements in (a) above will prevail.

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

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202023%20Q1%20Form%2010-Q.pdf>). Citigroup Inc. is indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Offering Circular (No.2).

The following information appears on the page(s) of the Citigroup Inc. 2023 Q1 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-20
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20

(ii)	Strategic Risk	71
(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-20
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-85
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Publication of the Annual Report and Financial Statements of Citigroup Global Markets Funding Luxembourg S.C.A. on 28 April 2023

On 28 April 2023, CGMFL published its annual report and audited non-consolidated financial statements for the year ended 31 December 2022 (the "**CGMFL 2022 Annual Report**") has been filed with the FCA and the CSSF and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/CGMFL%202022%20Annual%20Report.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGMFL is an Issuer under the Programme. By virtue of this Supplement, the CGMFL 2022 Annual Report is incorporated by reference in, and forms part of, the CGMFL Offering Circular (No.2).

The following information appears on the page(s) of the CGMFL 2022 Annual Report as set out below:

1. The audited non-consolidated financial statements of CGMFL in respect of the year ended 31 December 2022:

	Page(s)
A. Statement of Financial Position	1
B. Statement of Profit or Loss and other Comprehensive Income	2
C. Statements of Changes in Equity	3
D. Statement of Cash Flows	4
E. Notes to the Financial Statements	5-53
F. Report on the audit of the financial statements by KPMG Luxembourg <i>Société Coopérative</i> (formerly KPMG Luxembourg S.à r.l.)	Fifteenth to twentieth pages of the published CGMFL 2022 Annual Report

Any information not specified in the cross-reference list above but included in the CGMFL 2022 Annual Report is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Publication of the Annual Financial Report of Citigroup Global Markets Limited (CGML)

On 25 April 2023, Citigroup Global Markets Limited published its audited consolidated financial statements for the year ended 31 December 2022 (the "**CGMFL Guarantor 2022 Annual Report**"). A copy of the CGMFL Guarantor 2022 Annual Report has been filed with the FCA and the CSSF and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/CGMFL%20Guarantor%202022%20Annual%20Report.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGML is CGMFL Guarantor under the Programme. By virtue of this Supplement, the CGMFL Guarantor 2022 Annual Report is incorporated by reference in, and forms part of, the CGMFL Offering Circular (No.2).

The following information appears on the page(s) of the CGMFL Guarantor 2022 Annual Report as set out below:

1. The audited historical financial information of the CGMFL Guarantor in respect of the year ended 31 December 2022:

	Page(s)
A. Income Statement	27
B. Statement of Comprehensive Income	28
C. Statement of Changes in Equity	29
D. Balance Sheet	30
E. Statement of Cash Flows	31

F.	Notes to the Financial Statements	32-106
G.	Independent Auditor's Report to the members of CGML	23-26

Any information not specified in the cross-reference list above but included in the CGMFL Guarantor 2022 Annual Report is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

Amendments to Offering Circular (No.2)

The CGMFL Offering Circular (No.2) is amended as set out in Schedule 1 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in the section entitled "Pro Forma Pricing Supplement" of the CGMFL Offering Circular (No.2) shall be amended as set out in Schedule 2 to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial performance of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2022 (the date of its most recently published audited annual financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2022 (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 2022 (the date of its most recently published audited annual financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months preceding the date of this Supplement, a significant effect on CGMFL's financial position or profitability nor, so far as CGMFL is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 Form 10-Q. Save as disclosed in the documents referenced above, CGML is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which CGML is aware) in the twelve months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of CGML or CGML and its subsidiaries as a whole.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information

included in the CGMFL Offering Circular (No.2) since the publication of the CGMFL Offering Circular (No.2) Supplement (No.9).

Copies of the CGMFL Offering Circular (No.2) 2022, the CGMFL Offering Circular (No.2) Supplement (No.1), the CGMFL Offering Circular (No.2) Supplement (No.2), the CGMFL Offering Circular (No.2) Supplement (No.3), the CGMFL Offering Circular (No.2) Supplement (No.4), the CGMFL Offering Circular (No.2) Supplement (No.5), the CGMFL Offering Circular (No.2) Supplement (No.6), the CGMFL Offering Circular (No.2) Supplement (No.7), the CGMFL Offering Circular (No.2) Supplement (No.8), the CGMFL Offering Circular (No.2) Supplement (No.9) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMFL Offering Circular (No.2) 2022, the CGMFL Offering Circular (No.2) Supplement (No.1), the CGMFL Offering Circular (No.2) Supplement (No.2), the CGMFL Offering Circular (No.2) Supplement (No.3), the CGMFL Offering Circular (No.2) Supplement (No.4), the CGMFL Offering Circular (No.2) Supplement (No.5), the CGMFL Offering Circular (No.2) Supplement (No.6), the CGMFL Offering Circular (No.2) Supplement (No.7), the CGMFL Offering Circular (No.2) Supplement (No.8), the CGMFL Offering Circular (No.2) Supplement (No.9) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Offering Circular (No.2) 2022 by this Supplement and (b) any statement in the CGMFL Offering Circular (No.2) or otherwise incorporated by reference into the CGMFL Offering Circular (No.2) 2022, the statements in (a) above will prevail.

SCHEDULE 1

AMENDMENTS TO OFFERING CIRCULAR (NO.2)

The Offering Circular (No.2) shall be amended as set out below:

- (i) the information contained on page ii of the Offering Circular (No.2) shall be updated and supplemented by inserting immediately prior to the paragraph beginning "Notwithstanding anything else in this Offering Circular..." the following new paragraph:

"Application may also be made for Notes issued under the Programme to be listed on the Vienna MTF of the Vienna Stock Exchange (*Wiener Börse*) which is a multilateral trading facility (the **Vienna MTF**). The Vienna MTF is not a regulated market for the purposes of MiFID II or a UK regulated market for the purposes of UK MiFIR.";

- (ii) the line item "Listing and Trading" in the section entitled "Overview of the Programme" on page 13 of the Offering Circular (No.2) shall be deleted in its entirety and replaced with the following:

"Listing and Trading: Application has been made for Notes issued under the Programme (i) to be admitted to trading on the Euro MTF and to be listed on the Official List of the Luxembourg Stock Exchange and (ii) in the case of Notes to be issued to qualified investors (within the meaning of the Prospectus Act 2019), to be admitted to trading on the Euro MTF Professional Segment and to be listed on the Official List of the Luxembourg Stock Exchange. Application has also been made for Notes issued under the Programme to be admitted to trading on the ISM. Application may also be made for Notes issued under the Programme to be admitted to trading on the Vienna MTF. Notes may also be issued on the basis that they will not be listed or admitted to trading on any market. The Euro MTF, the ISM and the Vienna MTF are not regulated markets for the purposes of MiFID II or UK regulated markets for the purposes of UK MiFIR. This Offering Circular has not been approved for the purpose of the admission to trading of any Notes on a market that is a regulated market in accordance with MiFID II or a UK regulated market in accordance with UK MiFIR.";

- (iii) paragraph 1 of the section entitled "General Information Relating to the Issue of Notes under this Offering Circular" on page 187 of the Offering Circular (No.2) shall be amended and supplemented as follows:

- (a) by inserting immediately following the paragraph starting "Application has also been made to the London Stock Exchange..." the following new paragraph:

"Application may also be made for Notes issued under the Programme to be listed on the Vienna Stock Exchange and admitted to trading on the Vienna MTF."; and

- (b) by deleting in its entirety the paragraph starting "Neither the Euro MTF nor the ISM are a regulated market..." and replacing it with the following:

"None of the Euro MTF, the ISM or the Vienna MTF are a regulated market for the purposes of MiFID II or a UK regulated market for the purposes of UK MiFIR.".

SCHEDULE 2

AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT

The Pro Forma Pricing Supplement set out in the section of the Offering Circular (No.2) entitled "Pro Forma Pricing Supplement" shall be amended by deleting in its entirety Paragraph 1 (*Listing and Admission to Trading*) under the heading "Part B – Other Information" on page 611 of the Offering Circular (No.2) and replacing it with the following:

"1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading:

Application has been made by the Issuer (or on its behalf) for the Notes to be [admitted to the Official List and to trading on the [professional segment of the] Luxembourg Stock Exchange's Euro MTF Market] [admitted to trading on the International Securities Market of the London Stock Exchange] [admitted to trading on the Vienna MTF of the Vienna Stock Exchange] with effect from [].

(Where documenting a fungible issue need to indicate that original Notes are already admitted to trading)

[None]".