

CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.5) dated 1 December 2021, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.5) dated 1 December 2021 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.6) dated 1 December 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

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)

This base prospectus supplement (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.5)**") constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**Citigroup Inc. Rates Base Prospectus 2021**"), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.1)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.2)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.3)**") and a Citigroup Inc. Rates Base Prospectus Supplement (No.4) dated 2 November 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.4)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2021, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3) and the Citigroup Inc. Rates Base Prospectus Supplement (No.4), together the "**Citigroup Inc. Rates 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 Rates Base Prospectus Supplement (No.5)**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**CGMHI Rates Base Prospectus 2021**"), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.1)**"), a CGMHI Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.2)**"), a CGMHI Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.3)**") and a CGMHI Rates Base Prospectus Supplement (No.4) dated 2 November 2021 (the "**CGMHI Rates 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 Rates Base Prospectus 2021, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement

(No.2), the CGMHI Rates Base Prospectus Supplement (No.3) and the CGMHI Rates Base Prospectus Supplement (No.4), together the "**CGMHI Rates Base Prospectus**") with respect to the Programme.

This base prospectus supplement (the "**CGMFL Rates Base Prospectus Supplement (No.6)**") and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.5) and the CGMHI Rates Base Prospectus Supplement (No.5), the "**Supplement**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**CGMFL Rates Base Prospectus 2021**"), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.1)**"), a CGMFL Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.2)**"), a CGMFL Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.3)**"), a CGMFL Rates Base Prospectus Supplement (No.4) dated 15 October 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.4)**") and a CGMFL Rates Base Prospectus Supplement (No.5) dated 2 November 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.5)**"), 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 Rates Base Prospectus 2021, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.5), together the "**CGMFL Rates Base Prospectus**" and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

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 the Guarantor, or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.5), the CGMHI Rates Base Prospectus Supplement (No.5) and the CGMFL Rates Base Prospectus Supplement (No.6) as Base Listing Particulars Supplements (the "**Citigroup Inc. Rates Base Listing Particulars Supplement (No.5)**", the "**CGMHI Rates Base Listing Particulars Supplement (No.5)**" and the "**CGMFL Rates Base Listing Particulars Supplement (No.6)**", respectively, and together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Rates Base Prospectus Supplement (No.5)", "CGMHI Rates Base Prospectus Supplement (No.5)" and "CGMFL Rates Base Prospectus Supplement (No.6)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.5)", "CGMHI Rates Base Listing Particulars Supplement (No.5)", and "CGMFL Rates Base Listing Particulars Supplement (No.6)", respectively.

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 Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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 Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below, and (ii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q3 Form 10-Q)*)). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below, and (ii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2021 Q3 Form 10-Q)*)) is in accordance with the facts and does not omit anything likely to affect the import of such information.

INFORMATION RELATING TO THE CITIGROUP INC. RATES BASE PROSPECTUS

Publication of the 2021 Q3 Form 10-Q of Citigroup Inc. on 8 November 2021

On 8 November 2021, Citigroup Inc. (as an Issuer under the Programme) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q3 Form 10-Q**") for the three and nine months ended 30 September 2021 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2021 Q3 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 Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=OFxNp1qVWNE9meCeyPgWxG+u1K9vVCUyLyfZFA29/c5mR4qNQeEe5E1MyBoKsWB6X67+hdG1va6mXMX9yFMj1sj00vT5acrLkGyedeMZr3P0UcAt+lhYFAAj3+zdZM1HyFi2Wv2TcTKiKYscolu+irN+j6ogAFIV22PMAZAq2IoW+0vBDtelzJaTY0sN0oqT/IRb15Hh8nD35/yjnLiPEvFRQPOdczzVF3kAZ9z1EvMcAibR1Or4WKk7tMJtAA8y>). By virtue of this Supplement, the Citigroup Inc. 2021 Q3 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q3 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and nine months ended 30 September 2021, as set out in the Citigroup Inc. 2021 Q3 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	90-91
B. Consolidated Balance Sheet	92-93
C. Consolidated Statement of Changes in Stockholders' Equity	94-95
D. Consolidated Statement of Cash Flows	96-97
E. Notes to Consolidated Financial Statements	98-215

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q3 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 and Revenues and Segment Balance Sheet	1-22
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	78-79
(iii) Note 3 (<i>Business Segments</i>) to the Consolidated Financial Statements	102
C. Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	116-127

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 and Revenues and Segment Balance Sheet	2-22
	(ii) Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act, Supervision and Regulation and Forward-Looking Statements	80-88
	(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	98-100
E.	Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	205-206
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-79

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q3 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Alternative Performance Measures

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

Amendments to Risk Factors

The risk factors set out in Section B of the Citigroup Inc. Rates 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. Rates 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. Rates Base Prospectus entitled "*Description of Citigroup Inc.*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the Citigroup Inc. Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the Citigroup Inc. Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 9 to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2021 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2020 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2021 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K, (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q, (iii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q2 Form 10-Q and (iv) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q3 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. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.4).

Copies of the Citigroup Inc. Rates Base Prospectus 2021, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the Citigroup Inc. Rates 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 Notes 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. Rates Base Prospectus 2021 will be available on the website specified for each such document in the Citigroup Inc. Rates 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. Rates Base Prospectus 2021 by this Supplement and (b) any statement in the Citigroup Inc. Rates Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraph entitled "*Amendments to the Pro Forma Final Terms*" shall only apply to Final Terms dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the Relevant Information 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

No non-exempt offers of Notes to the public in the European Economic Area made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates 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.

INFORMATION RELATING TO THE CGMHI RATES BASE PROSPECTUS

Publication of the 2021 Q3 Form 10-Q of Citigroup Inc. on 8 November 2021

On 8 November 2021, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q3 Form 10-Q**") for the three and nine months ended 30 September 2021 with the Securities and Exchange Commission of the United States (the "SEC"). A copy of the Citigroup Inc. 2021 Q3 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 Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=OFxNp1qVWNE9meCeyPgWxG+u1K9vVCUyLyfZFA29/c5mR4qNQeEe5E1MyBoKsWB6X67+hdG1va6mXMX9yFMj1sj00vT5acrLGYedeMZr3P0UcAt+lhYFAAj3+zdZM1HyFi2Wv2TcTKikYScolu+irN+j6ogAFIV22PMAZAq2IoW+0vBDtelzJaTY0sN0oqT/IRb15Hh8nD35/yjnLiPEvFRQPOdczzVF3kAZ9z1EvMcAibR1Qr4WKk7tMJtAA8y>). By virtue of this Supplement, the Citigroup Inc. 2021 Q3 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q3 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and nine months ended 30 September 2021, as set out in the Citigroup Inc. 2021 Q3 Form 10-Q:

	Page(s)
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E. Notes to Consolidated Financial Statements	98-215

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q3 Form 10-Q:

	Page(s)
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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 and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	78-79
(iii) Note 3 (<i>Business Segments</i>) to the Consolidated Financial Statements	102
C. Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	116-127

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	(i) Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income and Revenues and Segment Balance Sheet	2-22
	(ii) Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act, Supervision and Regulation and Forward-Looking Statements	80-88
	(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	98-100
E.	Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	205-206
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-79

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q3 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Alternative Performance Measures

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

Amendments to Risk Factors

The risk factors set out in Section B of the CGMHI Rates 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 Rates 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 Rates 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 Rates Base Prospectus entitled "*Description of Citigroup Global Markets Holdings Inc.*" shall be amended as set out in Schedule 6 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMHI Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMHI Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 9 to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2021 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2020 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2021 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 15 to the Consolidated Financial Statements included in the CGMHI 2020 Annual Report and Note 13 to the Consolidated Financial Statements included in the CGMHI 2021 Half-Yearly Financial Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Notes 15 and 13 (as specified above) are a part, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K, (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q, (iii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q2 Form 10-Q and (iv) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q3 Form 10-Q. Save as disclosed in the documents referenced above, neither CGMHI nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of CGMHI or CGMHI and its subsidiaries taken as a whole, nor, so far as CGMHI is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K, (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q, (iii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q2 Form 10-Q and (iv) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q3 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 Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.4).

Copies of the CGMHI Rates Base Prospectus 2021, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates 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 Notes 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 Rates Base Prospectus 2021 will be available on the website specified for each such document in the CGMHI Rates 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 Rates Base Prospectus 2021 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraph entitled "*Amendments to the Pro Forma Final Terms*" shall only apply to Final Terms dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the

Relevant Information 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

No non-exempt offers of Notes to the public in the European Economic Area made by CGMHI as Issuer pursuant to the CGMHI Rates 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.

INFORMATION RELATING TO THE CGMFL RATES BASE PROSPECTUS

Publication of the 2021 Q3 Form 10-Q of Citigroup Inc. on 8 November 2021

On 8 November 2021, Citigroup Inc. (as indirect parent company of CGMFL) filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2021 Q3 Form 10-Q**") for the three and nine months ended 30 September 2021 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2021 Q3 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 Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=OFxNp1qVWNE9meCeyPgWxG+u1K9vVCUyLyfZFA29/c5mR4qNQeEe5E1MyBoKsWB6X67+hdG1va6mXMX9yFMj1sj00vT5acrLkGyedeMZr3P0UcAt+lhYFAAj3+zdZM1HyFi2Wv2TcTKiKYScolu+irN+j6ogAFIV22PMAZAq2IoW+0vBDtelzJaTY0sN0oqT/IRb15Hh8nD35/yjnLiPEvFRQPOdczzVF3kAZ9z1EvMcAibR1Or4WKk7tMJtAA8y>). By virtue of this Supplement, the Citigroup Inc. 2021 Q3 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2021 Q3 Form 10-Q as set out below:

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and nine months ended 30 September 2021, as set out in the Citigroup Inc. 2021 Q3 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	90-91
B. Consolidated Balance Sheet	92-93
C. Consolidated Statement of Changes in Stockholders' Equity	94-95
D. Consolidated Statement of Cash Flows	96-97
E. Notes to Consolidated Financial Statements	98-215

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2021 Q3 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 and Revenues and Segment Balance Sheet	1-22
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income and Revenues and Segment Balance Sheet	3-22
(ii) Strategic Risk	78-79
(iii) Note 3 (<i>Business Segments</i>) to the Consolidated Financial Statements	102
C. Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	116-127

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 and Revenues and Segment Balance Sheet	2-22
	(ii) Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act, Supervision and Regulation and Forward-Looking Statements	80-88
	(iii) Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	98-100
E.	Description of litigation involving Citigroup Inc. – Note 23 (<i>Contingencies</i>) to the Consolidated Financial Statements	205-206
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	36-79

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2021 Q3 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

Publication of the Interim Report of Citigroup Global Markets Limited

Citigroup Global Markets Limited (as CGMFL Guarantor) published its unaudited interim report dated 15 November 2021 for the six month period ended 30 June 2021 (the "**CGMFL Guarantor 2021 Interim Report**"). A copy of the CGMFL Guarantor 2021 Interim Report has been filed with the Central Bank and Euronext Dublin and has been published on the website of Euronext Dublin (<https://ise-prod-nr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202111/41cd9486-bdbb-41a0-98e9-1f818ae5f189.pdf>) and the website of the Luxembourg Stock Exchange (www.bourse.lu). By virtue of this Supplement, the CGMFL Guarantor 2021 Interim Report is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus.

The following information appears on the page(s) of the CGMFL Guarantor 2021 Interim Report as set out below:

1.	The unaudited interim financial information of the CGMFL Guarantor in respect of the six-month period ended 30 June 2021:	
		Page(s)
A.	Interim Income Statement	9
B.	Interim Statement of Comprehensive Income	10
C.	Interim Statement of Changes in Equity	11
D.	Interim Balance Sheet	12
E.	Statement of Cash Flows	13
F.	Notes to the Interim Financial Statements	14-33

Any information not listed in the cross-reference list above but included in the CGMFL Guarantor 2021 Interim Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or not relevant for investors.

The financial statements in the CGMFL Guarantor 2021 Interim Report (the "**CGML Accounts**") have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice ("**UK GAAP**"). Consequently, the CGML Accounts have not been prepared in accordance with International Financial Reporting Standards as endorsed in the European Union based on Regulation (EC) No 1606/2002. CGML has determined that there would be no material differences in the CGML Accounts had Regulation (EC) No 1606/2002 been applied to the CGML Accounts.

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 Rates 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 Rates 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 Rates Base Prospectus entitled "*Description of Citigroup Global Markets Limited*" shall be amended as set out in Schedule 7 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMFL Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 8 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMFL Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 9 to this Supplement.

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 30 June 2021 (the date of its most recently published unaudited interim 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 30 June 2021 (the date of its most recently published unaudited interim financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K, (ii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q, (iii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q2 Form 10-Q and (iv) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q3 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months preceding the date of this Supplement, a significant effect on CGMFL's financial position or profitability nor, so far as CGMFL is aware, are any such proceedings pending or threatened.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2020 Form 10-K, (ii) Note 23 to the Consolidated Financial

Statements included in the Citigroup Inc. 2021 Q1 Form 10-Q, (iii) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q2 Form 10-Q and (iv) Note 23 to the Consolidated Financial Statements included in the Citigroup Inc. 2021 Q3 Form 10-Q. Save as disclosed in the documents referenced above, CGML is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which CGML is aware) in the twelve months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of CGML or CGML and its subsidiaries as a whole.

Corporate Authorities

The approval of the CGMFL Rates Base Prospectus Supplement (No.6) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 29 November 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 Rates Base Prospectus since the publication of the CGMFL Rates Base Prospectus Supplement (No.5).

Copies of the CGMFL Rates Base Prospectus 2021, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5) 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 and all documents incorporated by reference in the CGMFL Rates Base Prospectus 2021 will be available on the website specified for each such document in the CGMFL Rates 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 Rates Base Prospectus 2021 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraph entitled "*Amendments to the Pro Forma Final Terms*" shall only apply to Final Terms dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the Relevant Information 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

No non-exempt offers of Notes to the public in the European Economic Area made by CGMFL as Issuer pursuant to the CGMFL Rates 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.

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. 2021 Q3 FORM 10-Q)

The Citigroup Inc. 2021 Q3 Form 10-Q contains certain alternative performance measures (APMs). For further details on the components of the APMs, how these APMs are calculated, an explanation of why such APMs provide useful information for investors and a reconciliation to the nearest equivalent US GAAP measures, please see references to "Non-GAAP Financial Measures" in the Citigroup Inc. 2021 Q3 Form 10-Q and the table below:

APM	Explanation of Why Use of APM Provides Useful Information	Citigroup Inc. 2021 Q3 Form 10-Q Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of Foreign Exchange Translation (FX Translation)	Citi believes the presentation of its results of operations excluding the impact of FX Translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 3, 4, 5, 11, 14, 15, 16, 17, 20, 21, 51, 58 and 61
Tangible Common Equity, Tangible Book Value per Share and Return on Tangible Common Equity	Citi believes these capital metrics provide alternative measures of capital strength and performance that are commonly used by investors and industry analysts.	Pages 7, 35 and 65
Results of Operations Excluding the Impact of Gains/(Losses) on Loan Hedges	Citi believes the presentation of its results of operations excluding the impact of gains/(losses) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 5, 19, 20 and 21
Results of Operations and Financial Condition excluding the Impact of the Sale of the Consumer Banking Business in Australia	Citi believes the presentation of its results of operations and financial condition excluding the impact of Australia sale provides a meaningful depiction of the underlying fundamentals of its broader results and Asia Global Consumer Banking Business's results for investors, industry analysts and others.	Page 3, 4, 10, 16, 17, 37, 42, 43, 51, 58, 78, 79, 101, 150 and 154

SCHEDULE 2

ALTERNATIVE PERFORMANCE MEASURES (CGMFL GUARANTOR 2021 INTERIM REPORT)

In relation to the CGMFL Rates Base Prospectus only, the CGMFL Guarantor 2021 Interim 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
<u>In the CGMFL Guarantor 2021 Interim Report:</u>					
Other Income and Expenses (contained in the Interim Management Report)	"Net finance income on pension" and "Other Income" in the Income Statement	"Other Income" in the Income Statement	"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 2020 Annual Report and was calculated in the same manner

SCHEDULE 3

AMENDMENTS TO THE RISK FACTORS

The risk factors set out in Section B of the Base Prospectus entitled "*Risk Factors*" on pages 28 to 90 of the Base Prospectus shall be amended by deleting the risk factor entitled "*Green Bonds and Social Bonds*" on pages 45 to 46 of the Base Prospectus in its entirety and replacing it with the following:

"Green Bonds, Social Bonds and Social Finance Bonds

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

Whilst it is the intention of the Group to apply an amount equivalent to the net proceeds of any Green Bonds, Social Bonds or Social Finance 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 Notes. 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 Green Bonds, Social Bonds or Social Finance Bonds, as applicable.

There is currently no clear definition (legal, regulatory or otherwise) of, or market consensus as to what constitutes, a "green", "social", "inclusive", "sustainable" 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 "green", "social", "inclusive", "sustainable" 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 Green Bonds, Social Bonds or Social Finance 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, taxonomies or standards or other investment criteria or guidelines regarding such "green", "social", "inclusive", "sustainable" or other equivalently-labelled performance objectives 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) and there can be no assurance that adverse social, environmental and/or other impacts will not occur from such businesses or projects. 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 (whether or not solicited by the Group) that may be made available in connection with Green Bonds, Social Bonds or Social Finance Bonds (including with respect to whether any businesses or projects fulfil any green, social, inclusive, sustainability and/or other criteria) may be withdrawn, 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. Green Bonds, Social Bonds or Social Finance Bonds may also be listed or admitted to trading on a dedicated "green", "environmental", "social", "inclusive", "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 Green Bonds, Social Bonds or Social Finance 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 equal 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 or the withdrawal of any report or any certification that the Group is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying, 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 Noteholder). In addition and

for the avoidance of doubt, the proceeds of any Green Bonds, Social Bonds or Social Finance 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 Green Bonds, Social Bonds or Social Finance Bonds and any Eligible Green Assets, the Affordable Housing Bond Asset Portfolio, or Social Finance Assets, respectively.

Any of the above factors (and any events that negatively affect the value of any other Notes of the Issuer that are intended to finance "green", "social", "inclusive", "sustainable" or equivalently-labelled projects or assets) could have a material adverse effect on the value of such Notes and investors may be unable to realise all or part of their investment."

SCHEDULE 4

AMENDMENTS TO INVESTMENT CONSIDERATIONS

The investment considerations set out in Section C of the Base Prospectus entitled "*Investment Considerations*" on pages 91 to 103 of the Base Prospectus shall be amended by inserting the following new section entitled "*Social Finance Bonds issued by Citigroup Inc. or CGMHI*" immediately after the section entitled "*Social Bonds issued by Citigroup Inc. or CGMHI*" on page 103 of the Base Prospectus:

"Social Finance Bonds issued by Citigroup Inc. or CGMHI

The Issue Terms relating to any issuance of specific Notes may provide that it will be the relevant Issuer's intention to allocate an amount equal to the net proceeds of such Notes to finance or refinance a portion of certain of the Group's portfolio of assets (such assets, the **Social Finance Assets** and any such portfolio, the **Social Finance Assets Portfolio**) that meet Citigroup's Social Finance Asset Portfolio Eligibility Criteria (as specified in the Social Finance Framework) and do not meet any of the Exclusionary Criteria (as specified in the Social Finance Framework). You should make your own independent decision to invest in the Social Finance Bonds and as to whether an investment in such Notes is appropriate or proper for you based upon your own judgement, circumstances and investment criteria or guidelines and upon advice from such advisers as you may deem necessary.

Social Finance Bonds shall not be issued by CGMFL.

Social Finance Framework

The Group has developed the Citigroup Social Finance Framework (the **Social Finance Framework**) for securities issuances in order to support lending to social businesses across Citigroup's emerging market footprint. The below description is based on the Social Finance Framework as at the date of this Base Prospectus. However, the Social Finance Framework may be amended or updated from time to time and you should therefore refer to the most recent version of the Social Finance Framework which will be available on the Group's website (https://www.citigroup.com/citi/fixedincome/social_finance_bonds.htm) and the applicable Issue Terms for information on the use of proceeds of the relevant Notes.

The Social Finance Framework has been developed in line with the International Capital Market Association (ICMA) Social Bond Principles 2021. As at the date of this Base Prospectus, the Social Finance 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 Finance 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 Finance Bonds. As at the date of this Base Prospectus, the providers of such opinions are not subject to any specific oversight or regulatory or other regime. For the avoidance of doubt, the Social Finance Framework and any such opinion are not, nor shall be deemed to be, incorporated in and/or form part of this Base Prospectus.

Social Finance Assets

The Social Finance Assets must meet the Social Finance Asset Portfolio Eligibility Criteria by falling into one of the categories outlined below:

- (1) *Access to essential services*: financing expanding access to financial services to unbanked and underserved individuals and small and medium-sized enterprises (SMEs);
- (2) *Affordable housing*: financing for companies and financial service providers enabling access to housing and housing improvements for underserved individuals;
- (3) *Affordable basic infrastructure*: financing for companies that expand availability of water, sanitation, or clean energy for off-grid communities in emerging markets;
- (4) *Access to essential services (healthcare)*: financing for companies that expand access to inclusive healthcare, ensure healthy lives and promote well-being for underserved individuals lacking access to healthcare and in emerging markets;

- (5) *Access to essential services (education)*: financing for companies and organisations that deliver and promote inclusive lifelong learning opportunities for underserved individuals lacking access to education and in emerging markets; and
- (6) *Access to essential services (smallholder farmer finance)*: financing for social enterprises that deliver products and services to smallholder farmers.

The Group has developed a list of exclusionary criteria for the use of the proceeds from Social Finance Bonds (the **Exclusionary Criteria**) (for example, certain loans or investments (i) for projects in high income economies, (ii) in institutions not meeting employment regulations, (iii) supporting fossil fuel energy generation, (iv) which may result in economic loss to the Group, (v) in activities which are incompatible with the Social Finance Framework or the Group's social finance criteria or which generate significant adverse social impacts or (vi) in "prohibited activities" as defined in the Social Finance Framework) and commits itself to not intentionally including any of the projects or activities in the Social Finance Asset Portfolio.

Eligible Social Finance Asset Selection and Evaluation Process

The Group's specialist Social Finance team will review assets to check they meet the Social Finance Asset Portfolio Eligibility Criteria and will identify a unique Social Finance Asset Portfolio for the aggregate principal amount of securities issued during a given reporting period that are intended to be used for Social Finance Assets (**Social Finance Bonds**). Once screened, Social Finance Assets will be added to the relevant Social Finance Asset Portfolio. The selection process for the Social Finance Assets takes into account whether the potential eligible asset satisfies the criteria for inclusion in the Social Finance Assets Portfolio. Additionally, the selection of Social Finance Assets is also governed by risk approval guidelines and credit monitoring standards in each relevant jurisdiction. If the Group's investment in any asset in any Social Finance Asset Portfolio is terminated or if an asset no longer meets the Social Finance Asset Portfolio Eligibility Criteria or satisfies any of the Exclusionary Criteria, the Social Finance team will remove such asset from the relevant Social Finance Asset Portfolio and may include additional eligible assets in a Social Finance Asset Portfolio.

Management of Proceeds

The Group's Sustainable Bond Working Group (the **SB Working Group**) is responsible for oversight of the Social Finance Asset Portfolio, and its responsibilities include monitoring the total aggregate amount of Social Finance Bonds issued and tracking the portfolio using an internal asset management system. The SB Working Group aims to ensure that the aggregate amount in each Social Finance Asset Portfolio is equal to or greater than the aggregate amount raised by Social Finance Bonds issued during the associated reporting period by reviewing the aggregate size and maturity of the Social Finance Asset Portfolio each quarter. If for any reason the aggregate amount in any Social Finance Asset Portfolio is less than the total outstanding amount of such Social Finance Bonds issued, the Group will assign the unallocated balance to cash, cash equivalents and/or other liquid marketable instruments (including U.S. Treasury securities) until the amount can be allocated towards the Social Finance Asset Portfolio.

Reporting

The Group will publish a report (the **Sustainable Bond Report**) on its website (https://www.citigroup.com/citi/fixedincome/social_finance_bonds.htm) within one year from issuance of the Group's inaugural Social Finance Bonds and will renew such report annually until full allocation of the proceeds and in case of any material changes. The Sustainable Bond Report will cover allocation and impact reporting for all Social Finance Bonds issued during the reporting period specified therein and will provide updated information should a material change in the Social Finance Asset Portfolio occur. You should note that no other or separate notification will be provided to investors in particular Social Finance Bonds as to the Social Finance Asset Portfolio.

External Review

The Group will engage external independent accountants to review that the assets included in the Social Finance Asset Portfolio meet the Social Finance Asset Portfolio Eligibility Criteria and are not invested in assets defined in the Exclusionary Criteria. Further, the independent accountants will be engaged to confirm that the aggregate amount in the Social Finance Asset Portfolio is equal to or greater than the

aggregate amount raised by the relevant Social Finance Bonds and, to the extent the total amount of the relevant outstanding Social Finance Bonds is greater than the aggregate amount in the Social Finance Asset Portfolio, that the difference is held in cash, cash equivalents and/or other liquid marketable instruments (including U.S. Treasury securities) in the Group's liquidity portfolio. 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 Sustainable 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 and is not, nor should be deemed to be a recommendation by the Issuer or any Dealer to buy, sell or hold the Notes."

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*" on pages 148 to 150 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 (Chair, Citigroup Inc.)	-
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	Former Dean, 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.
Jane Fraser (Chief Executive Officer, Citigroup Inc.)	-

The executive officers of Citigroup Inc. are: Peter Babej, Jane Fraser, Sunil Garg, David Livingstone, Mark Mason, Brent McIntosh, Mary McNiff, Karen Peetz, Jessica Roos, Anand Selvakesari, Edward Skyler, Ernesto Torres Cantu, Zdenek Turek, Sara Wechter, 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 Notes.

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, Renée 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 and James S. Turley.

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, Renée J. James, Gary M. Reiner and Diana L. Taylor.

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."; and

- (b) the following new paragraph shall be inserted immediately after the last paragraph of the section entitled "*Use of Proceeds*" on page 151 of the Base Prospectus:

"Citigroup Inc. may also issue Notes as social finance bonds (**Social Finance Bonds**) or Notes for which it is Citigroup Inc.'s intention to allocate an amount equal to the net proceeds to finance or refinance a portion of Social Finance Assets, as further described under "*Social Finance Bonds issued by Citigroup Inc. or CGMHI*" in "*Investment Considerations*" above. In the event that the Notes are intended to constitute Social Finance Bonds, the applicable Issue Terms will specify that the Notes are Social Finance 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*" on pages 152 to 157 of the Base Prospectus and "*Notes Committee*" on pages 153 to 155 of the Base Prospectus shall be deleted in their 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
Norma Castro	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
Ronny Ostrow	Assistant Secretary
Sofia Rahman	Assistant Secretary
Rachel Stine	Assistant Secretary

Name	Title
Raysa Torriente	Assistant Secretary
Elizabeth Zidones	Assistant Secretary

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

Notes Committee

- Colin Brennan
- Gonzalo Martin
- Mark Mason
- Johnbull Okpara
- Daniel S. Palomaki
- Victor Spadafora
- Elissa Steinberg
- Shawn Stolar
- 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 following new paragraph shall be inserted immediately after the last paragraph of the section entitled "*Use of Proceeds*" on page 156 of the Base Prospectus:

"CGMHI may also issue Notes as social finance bonds (**Social Finance Bonds**) or Notes for which it is CGMHI's intention to allocate an amount equal to the net proceeds to finance or refinance a portion of Social Finance Assets, as further described under "*Social Finance Bonds issued by Citigroup Inc. or CGMHI*" in "*Investment Considerations*" above. In the event that the Notes are intended to constitute Social Finance Bonds, the applicable Issue Terms will specify that the Notes are Social Finance 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 164 to 165 of the Base Prospectus shall be amended by deleting the section entitled "*Directors of CGML*" on page 164 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 Taylor	Director
James David Kempster Bardrick	Director (CEO)
Leonardo Arduini	Director
Francis Michael Mannion	Director
Deepak Jain	Director
Sally Jane Clark	Director
William Moray Newton Fall	Director
Jonathan Paul Moulds	Director
Zoe Victoria Wimborne	Director
Anne-Maree Tassell	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 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*" on pages 636 to 772 of the Base Prospectus shall be amended by deleting item 4(i) (*Reasons for the offer*) of Part B on pages 740 to 741 of the Base Prospectus in its entirety and replacing it with the following:

- "(i) Reasons for the offer: [●] [The Notes are [Green Bonds][Social Bonds][Social Finance Bonds]. *[insert further particulars if different from "Investment Considerations" section]*]
- [See "*Use of Proceeds*" in the Base Prospectus/[●]]
- (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 Notes are Green Bonds, include further particulars, including a description of any Eligible Green Assets, where necessary)*
- (Where the Notes are Social Bonds, include further particulars, including a description of the affordable housing assets, where necessary. Notes may only be Social Bonds if Citigroup Inc. or CGMHI is the Issuer)*
- (Where the Notes are Social Finance Bonds, include further particulars, including a description of any Social Finance Assets, where necessary. Notes may only be Social Finance Bonds if Citigroup Inc. or CGMHI is the Issuer)".*

SCHEDULE 9

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*" on pages 773 to 899 of the Base Prospectus shall be amended by deleting item 5 (*Reasons for the Issue*) of Part B on page 873 of the Base Prospectus in its entirety and replacing it with the following:

"5. Reasons for the Issue

[●] [The Notes are [Green Bonds][Social Bonds][Social Finance Bonds]. *[insert further particulars if different from "Investment Considerations" section]*]

(Where the Notes are Green Bonds, include further particulars, including a description of any Eligible Green Assets, where necessary)

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

(Where the Notes are Social Finance Bonds, include further particulars, including a description of any Social Finance Assets, where necessary. Notes may only be Social Finance Bonds if Citigroup Inc. or CGMHI is the Issuer)".