

**CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 22 August 2023;  
CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 22 August 2023; and  
CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 22 August 2023**



**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 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)

**Citigroup Inc. Rates Base Prospectus Supplement (No.2)**

This base prospectus supplement ("**Citigroup Inc. Rates Base Prospectus Supplement (No.2)**") 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 7 July 2023 ("**Citigroup Inc. Rates Base Prospectus 2023**"), as supplemented by Citigroup Inc. Rates Base Prospectus dated 1 August 2023 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.1)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2023, as supplemented by the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the "**Citigroup Inc. Rates Base Prospectus**"), with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

**CGMHI Rates Base Prospectus Supplement (No.2)**

This base prospectus supplement ("**CGMHI Rates Base Prospectus Supplement (No.2)**") 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 7 July 2023 (the "**CGMHI Rates Base Prospectus 2023**"), as supplemented by CGMHI Rates Base Prospectus dated 1 August 2023 (the "**CGMHI Rates Base Prospectus Supplement (No.1)**"), 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 2023, as supplemented by the CGMHI Rates Base Prospectus Supplement (No.1), the "**CGMHI Rates Base Prospectus**"), with respect to the Programme.

### **CGMFL Rates Base Prospectus Supplement (No.2)**

This base prospectus supplement ("**CGMFL Rates Base Prospectus Supplement (No.2)**") and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the CGMHI Rates Base Prospectus Supplement (No.2), 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 7 July 2023 (the "**CGMFL Rates Base Prospectus 2023**"), as supplemented by CGMFL Rates Base Prospectus dated 1 August 2023 (the "**CGMFL Rates Base Prospectus Supplement (No.1)**"), 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 2023, as supplemented by the CGMFL Rates Base Prospectus Supplement (No.1), 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.

### **Approvals**

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.2), the CGMHI Rates Base Prospectus Supplement (No.2) and the CGMFL Rates Base Prospectus Supplement (No.2) as Base Listing Particulars Supplements (the "**Citigroup Inc. Rates Base Listing Particulars Supplement (No.2)**", the "**CGMHI Rates Base Listing Particulars Supplement (No.2)**" and the "**CGMFL Rates Base Listing Particulars Supplement (No.2)**", 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.2)", "CGMHI Rates Base Prospectus Supplement (No.2)" and "CGMFL Rates Base Prospectus Supplement (No.2)" shall be construed to be to, respectively, "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.2)", "CGMHI Rates Base Listing Particulars Supplement (No.2)" and "CGMFL Rates Base Listing Particulars Supplement (No.2)".

### **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 CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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.

**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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" 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 Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

## INFORMATION RELATING TO THE CITIGROUP INC. RATES BASE PROSPECTUS

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

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202308/76032bf8-fe99-4de6-bdea-58ccb60f980f.pdf>).

Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus.

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

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

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

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

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

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

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

*Amendments to Credit Linked Conditions (2014 Reference Entity)*

The Credit Linked Conditions (2014 Reference Entity) set out in Part B of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the Citigroup Inc. Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 1 to this Supplement.

*Amendments to Credit Linked Conditions (2003 Reference Entity)*

The Credit Linked Conditions (2003 Reference Entity) set out in Part C of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the Citigroup Inc. Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 2 to this Supplement.

*Amendments to the Valuation and Settlement Schedule*

The Valuation and Settlement Schedule set out in Section H.2 of the Citigroup Inc. Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

*Significant change and material adverse change*

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

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

*Legal proceedings*

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

*General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.1).

Copies of the Citigroup Inc. Rates Base Prospectus 2023, the Citigroup Inc. Rates Base Prospectus Supplement (No.1) 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 2023 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus 2023.

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 2023 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 2023, the statements in (a) above will prevail.

### *Withdrawal rights*

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the Citigroup Inc. Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 24 August 2023.

## INFORMATION RELATING TO THE CGMHI RATES BASE PROSPECTUS

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

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202308/76032bf8-fe99-4de6-bdea-58ccb60f980f.pdf>).

Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus.

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

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

	<b>Page(s)</b>
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D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-209

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

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



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

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

*Amendments to Credit Linked Conditions (2014 Reference Entity)*

The Credit Linked Conditions (2014 Reference Entity) set out in Part B of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMHI Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 1 to this Supplement.

#### *Amendments to Credit Linked Conditions (2003 Reference Entity)*

The Credit Linked Conditions (2003 Reference Entity) set out in Part C of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMHI Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 2 to this Supplement.

#### *Amendments to the Valuation and Settlement Schedule*

The Valuation and Settlement Schedule set out in Section H.2 of the CGMHI Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

#### *Significant change and material adverse change*

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

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

#### *Legal proceedings*

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

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

#### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.1).

Copies of the CGMHI Rates Base Prospectus 2023, the CGMHI Rates Base Prospectus Supplement (No.1) 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 2023 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 2023 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2023, the statements in (a) above will prevail.

*Withdrawal rights*

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the CGMHI Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 24 August 2023.

## INFORMATION RELATING TO THE CGMFL RATES BASE PROSPECTUS

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

On 4 August 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q2 Form 10-Q**") for the three months ended 30 June 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q2 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202308/76032bf8-fe99-4de6-bdea-58ccb60f980f.pdf>).

Citigroup Inc. is the indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus.

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

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

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(iii)	Note 1 ( <i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i> ) to the Consolidated Financial Statements	95-96
E.	Description of litigation involving Citigroup Inc. – Note 26 ( <i>Contingencies</i> ) to the Consolidated Financial Statements	207-208
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	35-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

*Amendments to Credit Linked Conditions (2014 Reference Entity)*

The Credit Linked Conditions (2014 Reference Entity) set out in Part B of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMFL Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 1 to this Supplement.

#### *Amendments to Credit Linked Conditions (2003 Reference Entity)*

The Credit Linked Conditions (2003 Reference Entity) set out in Part C of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMFL Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 2 to this Supplement.

#### *Amendments to the Valuation and Settlement Schedule*

The Valuation and Settlement Schedule set out in Section H.2 of the CGMFL Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

#### *Legal proceedings*

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

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

#### *General*

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

Copies of the CGMFL Rates Base Prospectus, the CGMFL Rates Base Prospectus 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 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 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus, the statements in (a) above will prevail.

#### *Withdrawal rights*

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the CGMFL Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in

connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 24 August 2023.

## SCHEDULE 1

### AMENDMENTS TO THE CREDIT LINKED CONDITIONS (2014 REFERENCE ENTITY)

The Credit Linked Conditions (2014 Reference Entity) set out in Part B of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMFL Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended by deleting in its entirety the definition of "Credit Event Backstop Date" set out under paragraph 30 (*Definitions*) on page 622 of the Base Prospectus and replacing it with the following:

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

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

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



## SCHEDULE 2

### AMENDMENTS TO THE CREDIT LINKED CONDITIONS (2003 REFERENCE ENTITY)

The Credit Linked Conditions (2003 Reference Entity) set out in Part C of Underlying Schedule 3 (*Credit Linked Conditions*) of Section H of the CGMFL Rates Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended by deleting in its entirety the definition of "Credit Event Backstop Date" on pages 746 to 747 of the Base Prospectus and replacing it with the following:

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

- (a) for the purposes of any event that constitutes a Credit Event (or, with respect to a Repudiation/Moratorium, if applicable, the event described in sub-paragraph (b) of the definition thereof), as determined by DC Resolution, the date that is 60 calendar days prior to the Credit Event Resolution Request Date; or
- (b) otherwise, the date that is 60 calendar days prior to the earlier of:
  - (i) the first date on which both the Credit Event Notice and, if applicable, the Notice of Publicly Available Information are delivered by a notifying party to the other party and are effective during the Notice Delivery Period; and
  - (ii) in circumstances where (A) the conditions to convening a Credit Derivatives Determinations Committee to Resolve the matters described in the CE Resolution Notice are satisfied in accordance with the Rules, (B) the relevant Credit Derivatives Determinations Committee has Resolved not to determine such matters and (C) the Credit Event Notice and, if applicable, the Notice of Publicly Available Information are delivered by a notifying party to the other party and are effective not more than 14 calendar days after the day on which ISDA publicly announces that the relevant Credit Derivatives Determinations Committee has Resolved not to determine such matters, the Credit Event Resolution Request Date.

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

### SCHEDULE 3

#### AMENDMENTS TO THE VALUATION AND SETTLEMENT SCHEDULE

The Valuation and Settlement Schedule set out in Section H.2 of the Base Prospectus entitled "*Terms and Conditions of the Notes*" shall be amended as follows:

1. Paragraph (ii) of the definition of "Relevant SOFR Level" in Valuation and Settlement Condition 5(b)(i)(4)(I) (*SOFR Floating Rate Determination – Compounded Daily SOFR – Non-Index Determination*) on page 855 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

"(ii) where "SOFR Compounding with Lookback" is specified as the Compounding Method in the applicable Issue Terms, (save as specified in the applicable Issue Terms) in respect of any U.S. Government Securities Business Day "i" falling in the relevant Interest Period, the SOFR Reference Rate for the U.S. Government Securities Business Day falling "p" U.S. Government Securities Business Days prior to such day; or".

2. The definition of "Relevant €STR Level" in Valuation and Settlement Condition 5(b)(i)(5)(I) (*€STR Floating Rate Determination – Compounded Daily €STR*) on page 859 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

""**Relevant €STR Level**" means:

- (i) where "€STR OIS Compounding" is specified as the Compounding Method in the applicable Issue Terms, in respect of any T2 Business Day "i" in the relevant Interest Period, the €STR Reference Rate for such day, Provided That, for the purposes of calculating the €STR Floating Rate for the final Interest Period, the €STR Reference Rate for each T2 Business Day in the period from (and including) the €STR Reference Rate Cut-off Date to (but excluding) the Maturity Date or the redemption date, as applicable, shall be the €STR Reference Rate for such €STR Reference Rate Cut-off Date; or
- (ii) where "€STR Compounding with Lookback" is specified as the Compounding Method in the applicable Issue Terms, (save as specified in the applicable Issue Terms) in respect of any T2 Business Day "i" falling in the relevant Interest Period, the €STR Reference Rate for the T2 Business Day falling "p" T2 Business Days prior to such day; or
- (iii) where "€STR Compounding with Observation Period Shift" is specified as the Compounding Method in the applicable Issue Terms, (save as specified in the applicable Issue Terms) €STR<sub>i</sub>, where "€STR<sub>i</sub>" is, in respect of any T2 Business Day "i" falling in the relevant €STR Observation Period, the €STR Reference Rate for such day."

3. The definition of "Relevant SARON Level" in Valuation and Settlement Condition 5(b)(i)(6)(I) (*SARON Floating Rate Determination – Compounded Daily SARON*) on page 861-862 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

""**Relevant SARON Level**" means:

- (i) where "SARON OIS Compounding" is specified as the Compounding Method in the applicable Issue Terms, in respect of any Zurich Banking Day "i" in the relevant Interest Period, the SARON Reference Rate for such day, Provided That, for the purposes of calculating the SARON Floating Rate for the final Interest Period, the SARON Reference Rate for each Zurich Banking Day in the period from (and including) the SARON Reference Rate Cut-off Date to (but excluding) the Maturity

Date or the redemption date, as applicable, shall be the SARON Reference Rate for such SARON Reference Rate Cut-off Date; or

- (ii) where "SARON Compounding with Lookback" is specified as the Compounding Method in the applicable Issue Terms, (save as specified in the applicable Issue Terms) in respect of any Zurich Banking Day "i" falling in the relevant Interest Period, the SARON Reference Rate for the Zurich Banking Day falling "p" Zurich Banking Days prior to such day; or
- (iii) where "SARON Compounding with Observation Period Shift" is specified as the Compounding Method in the applicable Issue Terms, (save as specified in the applicable Issue Terms) SARON<sub>i</sub>, where "SARON<sub>i</sub>" is, in respect of any Zurich Banking Day "i" falling in the relevant SARON Observation Period, the SARON Reference Rate for such day;".

4. Paragraph (ii)(A) of the definition of "Interest Determination Date" in Valuation and Settlement Condition 5(h) (*Determination of Interest Rates and Interest Amounts – Definitions*) on page 874 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

- "(A) if the Reference Rate is (i) (a) the SONIA Floating Rate, the fifth London Banking Day prior to the end of each Interest Period, or (b) the SONIA Index Floating Rate, the day falling the Relevant Number of London Banking Days prior to the relevant Final Interest Period End Date, or (ii) (a) the SOFR Floating Rate (except where "SOFR OIS Compounding" is specified as the Compounding Method in the applicable Issue Terms, in relation to which paragraph (iii) below shall apply), the Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date, or (b) the SOFR Index Floating Rate, the day falling the Relevant Number of U.S. Government Securities Business Days prior to the relevant Final Interest Period End Date;".