

CITIGROUP INC. UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.2) dated 13 March 2024;
CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.2) dated 13 March 2024; and
CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.2) dated 13 March 2024



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

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

Securities issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be unconditionally and irrevocably guaranteed by
CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)

Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2)

This base prospectus supplement ("**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2)**") constitutes a supplement for the purposes of (i) Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and (ii) Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 15 December 2023 ("**Citigroup Inc. Underlying Linked Notes Base Prospectus 2023**"), as supplemented by a Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1) dated 30 January 2024 (the "**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Underlying Linked Notes Base Prospectus 2023 and the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1), together the "**Citigroup Inc. Underlying Linked Notes Base Prospectus**") with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2)

This base prospectus supplement ("**CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2)**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) Part IV of the Luxembourg Prospectus Law and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 15 December 2023 (the "**CGMHI Underlying Linked Notes Base Prospectus 2023**") as supplemented by a CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1) dated 30 January 2024 (the "**CGMHI Underlying Linked Notes 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 ("**CGMHI Guarantor**") (the CGMHI Underlying Linked Notes Base Prospectus 2023 and the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1), together the "**CGMHI Underlying Linked Notes Base Prospectus**") with respect to the Programme.

CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2)

This base prospectus supplement ("**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2)**") and, together with the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2) and the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2), the "**Supplement**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) Part IV of the Luxembourg Prospectus Law and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 15 December 2023 (the "**CGMFL Underlying Linked Notes Base Prospectus 2023**") as supplemented by a CGMFL Underlying Linked Notes Base Prospectus Supplement (No.1) dated 30 January 2024 (the "**CGMFL Underlying Linked Notes 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 ("**CGMFL Guarantor**") (the CGMFL Underlying Linked Notes Base Prospectus 2023 and the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1), together the "**CGMFL Underlying Linked Notes Base Prospectus**" and, together with the Citigroup Inc. Underlying Linked Notes Base Prospectus and the CGMHI Underlying Linked Notes Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

In addition to the other matters described in the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2) also supplements each series of securities described in Schedule 3 hereto issued by CGMHI under the Base Prospectus with respect to the Programme and documented by way of Final Terms in the manner described in the section entitled "*CGMHI Relevant Series Supplement*" (the "**CGMHI Relevant Series Supplement**").

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 Securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2) (other than with respect to the CGMHI Relevant Series Supplement) and the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2) as Base Listing Particulars Supplements (respectively, the "**Citigroup Inc. Underlying Linked Notes Base Listing Particulars Supplement (No.2)**", the "**CGMHI**

Underlying Linked Notes Base Listing Particulars Supplement (No.2)" and the **"CGMFL Underlying Linked Notes Base Listing Particulars Supplement (No.2)**" and, together, the **"Base Listing Particulars Supplement"**). Save where expressly provided or the context otherwise requires, where Securities are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2)", "CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2)" and "CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Underlying Linked Notes Base Listing Particulars Supplement (No.2)", "CGMHI Underlying Linked Notes Base Listing Particulars Supplement (No.2)" and "CGMFL Underlying Linked Notes Base Listing Particulars Supplement (No.2)", respectively.

This Supplement (other than with respect to the CGMHI Relevant Series Supplement) has also been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange.

This Supplement (other than with respect to the CGMHI Relevant Series Supplement) also constitutes supplementary admission particulars in respect of the Base Prospectus for the purposes of the International Securities Market Rulebook.

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 Underlying Linked Notes Base Prospectus*" and "*Information relating to the CGMFL Underlying Linked Notes 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. Underlying Linked Notes Base Prospectus*" and "*Information relating to the CGMFL Underlying Linked Notes 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. Underlying Linked Notes Base Prospectus*" and "*Information relating to the CGMFL Underlying Linked Notes 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. Underlying Linked Notes Base Prospectus*" and "*Information relating to the CGMHI Underlying Linked Notes 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 (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Underlying Linked Notes Base Prospectus*" and "*Information relating to the CGMHI*

Underlying Linked Notes Base Prospectus" below, and (ii) the information set out in Schedule 1 hereto (*Alternative Performance Measures (Citigroup Inc. 2023 Form 10-K)*) (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. UNDERLYING LINKED NOTES BASE PROSPECTUS

Publication of the 2023 Form 10-K of Citigroup Inc. on 23 February 2024

On 23 February 2024, Citigroup Inc. filed its Annual Report on Form 10-K (the "**Citigroup Inc. 2023 Form 10-K**") for the year ended 31 December 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Form 10-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* 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/202402/8e13ac32-a379-4eff-922a-7071b92a5d70.pdf>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Form 10-K is incorporated by reference in, and forms part of, the Citigroup Inc. Underlying Linked Notes Base Prospectus.

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

1. **Audited consolidated financial statements of Citigroup Inc. as of 31 December 2023 and 2022 and for the years ended 31 December 2023, 2022 and 2021, as set out in the Citigroup Inc. 2023 Form 10-K:**

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(a) Consolidated Statements of Income and Comprehensive Income	144-145
(b) Consolidated Balance Sheet	146-147
(c) Consolidated Statement of Changes in Stockholders' Equity	148-149
(d) Consolidated Statement of Cash Flows	150-151
(e) Notes to the Consolidated Financial Statements	152-313
(f) Report of Independent Registered Public Accounting Firm – Consolidated Financial Statements of Citigroup Inc. as of 31 December 2023 and 2022 and for the years ended 31 December 2023, 2022 and 2021	139-142

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

	Page(s)
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(b) Description of the principal markets in which Citigroup Inc. competes	

(i)	Services, Markets, Banking, U.S. Personal Banking, Wealth, All Other – Divestiture-Related Impacts (Reconciling Items) and All Other – Managed Basis	14-30
(ii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	167-170
(c)	Description of the principal investments of Citigroup Inc. – Note 14 (<i>Investments</i>) to the Consolidated Financial Statements	201-209
(d)	Description of trends and events affecting Citigroup Inc.	
(i)	Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment Revenues and Income (Loss) and Select Balance Sheet Items by Segment	4-30
(ii)	Capital Resources	31-47
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(iv)	Climate Change and Net Zero	62-63
(v)	Significant Accounting Policies and Significant Estimates	130-136
(vi)	Note 1 (<i>Summary of Significant Accounting Policies</i>) to the Consolidated Financial Statements	152-163
(e)	Disclosure Controls and Procedures	136
(f)	Description of litigation involving Citigroup Inc.	303-309
(g)	Executive Officers	319-320
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(i)	Risk Factors	48-65
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(k)	Glossary of Terms and Acronyms	323-328

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

Alternative Performance Measures

Information relating to the additional 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 the Valuation and Settlement Schedule

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

Significant change and material adverse change

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

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

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see Note 30 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Form 10-K. 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. Underlying Linked Notes Base Prospectus since the publication of the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1).

Copies of the Citigroup Inc. Underlying Linked Notes Base Prospectus 2023, the Citigroup Inc. Underlying Linked Notes 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 Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the Citigroup Inc. Underlying Linked Notes Base Prospectus 2023 will be available on the website specified for each such document in the Citigroup Inc. Underlying Linked Notes 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. Underlying Linked Notes Base Prospectus 2023 by this Supplement and (b) any statement in the Citigroup Inc. Underlying Linked Notes Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. Underlying Linked Notes 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. Underlying Linked Notes 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 15 March 2024.

INFORMATION RELATING TO THE CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS

Publication of the 2023 Form 10-K of Citigroup Inc. on 23 February 2024

On 23 February 2024, Citigroup Inc. filed its Annual Report on Form 10-K (the "**Citigroup Inc. 2023 Form 10-K**") for the year ended 31 December 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Form 10-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* 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/202402/8e13ac32-a379-4eff-922a-7071b92a5d70.pdf>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Form 10-K is incorporated by reference in, and forms part of, the CGMHI Underlying Linked Notes Base Prospectus.

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

1. **Audited consolidated financial statements of Citigroup Inc. as of 31 December 2023 and 2022 and for the years ended 31 December 2023, 2022 and 2021, as set out in the Citigroup Inc. 2023 Form 10-K:**

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

Alternative Performance Measures

Information relating to the additional 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 the Valuation and Settlement Schedule

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

CGMHI Relevant Series Supplement

In respect of each series of securities described in Schedule 3 hereto, the Issuer has determined to amend the key financial information of the CGMHI Guarantor set out in the Summary of the Securities appended as the Annex to the Final Terms or Amended and Restated Final Terms (as the case may be) by replacing the sub-section entitled "*Key financial information of the Guarantor*" with the following:

"Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of the Guarantor for the years ended 31 December 2023 and 2022.		
Summary information – income statement		
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)
Operating profit/loss or another similar measure of financial performance used by the Guarantor in the financial statements (<i>in millions of U.S. dollars</i>)	9,382	15,165
Summary information – balance sheet		
	As of 31 December 2023 (audited)	As of 31 December 2022 (audited)
Net financial debt (long term debt plus short term debt minus cash) (<i>in millions of U.S. dollars</i>)	296,734	288,125
Debt to equity ratio (total liabilities/total shareholder equity)	10.74	11.01
Summary information – cash flow statement		
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)
Net cash flows from operating activities (<i>in millions of U.S. dollars</i>)	(73,416)	25,069
Net cash flows from financing activities (<i>in millions of U.S. dollars</i>)	687	137,763
Net cash flows from investing activities (<i>in millions of U.S. dollars</i>)	(8,459)	(79,455)

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

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

Significant change and material adverse change

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

There has been no significant change in the financial performance of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2023 (the date of Citigroup Inc.'s most recently published audited annual 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 and Note 13 to the Consolidated Financial Statements included in the CGMHI 2023 Half-Yearly Financial Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Notes 16 and 13 (as specified above) are a part, see Note 30 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Form 10-K. 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 Note 30 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Form 10-K. 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 Underlying Linked Notes Base Prospectus since the publication of the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1).

Copies of the CGMHI Underlying Linked Notes Base Prospectus 2023, the CGMHI Underlying Linked Notes 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 Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI Underlying Linked Notes Base Prospectus 2023 will be available on the website specified for each such document in the CGMHI Underlying Linked Notes 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 Underlying Linked Notes Base Prospectus 2023 by this Supplement and (b) any statement in the CGMHI Underlying Linked Notes Base Prospectus or otherwise incorporated by reference into the CGMHI Underlying Linked Notes 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 Underlying Linked Notes 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 15 March 2024.

INFORMATION RELATING TO THE CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS

Publication of the 2023 Form 10-K of Citigroup Inc. on 23 February 2024

On 23 February 2024, Citigroup Inc. filed its Annual Report on Form 10-K (the "**Citigroup Inc. 2023 Form 10-K**") for the year ended 31 December 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Form 10-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* 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/202402/8e13ac32-a379-4eff-922a-7071b92a5d70.pdf>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). Citigroup Inc. is the indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Form 10-K is incorporated by reference in, and forms part of, the CGMFL Underlying Linked Notes Base Prospectus.

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

1. **Audited consolidated financial statements of Citigroup Inc. as of 31 December 2023 and 2022 and for the years ended 31 December 2023, 2022 and 2021, as set out in the Citigroup Inc. 2023 Form 10-K:**

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

Alternative Performance Measures

Information relating to the additional 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 the Valuation and Settlement Schedule

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

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see Note 30 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Form 10-K. 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 Note 30 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Form 10-K. Save as disclosed in the documents referenced above, CGML is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which CGML is aware) in the twelve months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of CGML or CGML and its subsidiaries as a whole.

General

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

Copies of the CGMFL Underlying Linked Notes Base Prospectus 2023, the CGMFL Underlying Linked Notes 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 Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL Underlying Linked Notes Base Prospectus 2023 will be available on the website specified for each such document in the CGMFL Underlying Linked Notes 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 Underlying Linked Notes Base Prospectus 2023 by this Supplement and (b) any statement in the CGMFL Underlying Linked Notes Base Prospectus or otherwise incorporated by reference into the CGMFL Underlying Linked Notes 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 CGMFL Underlying Linked Notes 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 15 March 2024.

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. 2023 FORM 10-K)

The Citigroup Inc. 2023 Form 10-K contains the additional alternative performance measures (APMs) as shown in the table below:

APM	Explanation of Why Use of APM Provides Useful Information	Citigroup Inc. 2023 Form 10-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Non-Markets Net Interest Income	Non-Markets Net Interest Income is a non-GAAP financial measure. Citi believes the presentation of Non-Markets Net Interest Income provides a meaningful depiction of the underlying fundamentals of its broader results for investors, industry analysts and others.	Page 108
Results of operations and financial condition excluding the notable items and divestiture-related impacts	Results of operations and financial condition excluding the notable items and divestiture-related impacts are non-GAAP financial measures. Citi believes the presentation of its results of operations and financial condition excluding the impacts of these notable items and divestiture-related impacts provides a meaningful depiction of the underlying fundamentals of its broader results for investors, industry analysts and others.	Pages 6-7

SCHEDULE 2

AMENDMENTS TO THE VALUATION AND SETTLEMENT SCHEDULE

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

- (i) Valuation and Settlement Condition 4.2(c)(i) (*Compounded Daily SONIA – Non-Index Determination*) on page 801 of the Base Prospectus shall be amended by updating and supplementing the sentence beginning "For the purposes of this Valuation and Settlement Condition 4.2(c)(i), "**Compounded Daily SONIA**" means..." by updating such sentence so that it states:

"For the purposes of this Valuation and Settlement Condition 4.2(c)(i), "**Compounded Daily SONIA**" means, in respect of an Interest Period, the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) calculated by the Calculation Agent in respect of the relevant Interest Determination Date as follows (and the resulting percentage will be rounded, if necessary, to the nearest one ten-thousandth of a percentage point, with 0.00005 being rounded upwards, or otherwise in accordance with applicable market convention in the derivatives market):";

- (ii) Valuation and Settlement Condition 4(d)(i) (*Compounded Daily SOFR – Non-Index Determination*) shall be amended by updating and supplementing the sentence beginning "**Compounded Daily SOFR** means..." set out on page 804 of the Base Prospectus by:

- (a) replacing the words "fifth decimal place" with the words "nearest one-hundred thousandth of a percentage point"; and
- (b) inserting the words ", or otherwise in accordance with applicable market convention in the derivatives market" immediately following the words ", with 0.000005 being rounded upwards"; and

- (iii) Valuation and Settlement Condition 4(d)(ii) (*Compounded Daily SOFR – Index Determination*) shall be amended by updating and supplementing the sentence beginning "Where SOFR Floating Rate Determination is specified in the applicable Issue Terms as the manner in which the Interest Rate is to be determined..." on page 806 of the Base Prospectus by:

- (a) inserting ", with" immediately prior to the words "0.000005 being rounded upwards"; and
- (b) inserting the words ", or otherwise in accordance with applicable market convention in the derivatives market" immediately following the words "0.000005 being rounded upwards".

SCHEDULE 3

SERIES OF NOTES RELATING TO THE CGMHI RELEVANT SERIES SUPPLEMENT

- (i) Issue of Up to 20,000 Units of Euro 1,000 Issuer Callable Reverse Convertible Certificates Based Upon UniCredit S.p.A. (Series: GMTCH13485; ISIN: XS2660386827); and
- (ii) Issue of Up to 20,000 Units of Euro 1,000 Issuer Callable Reverse Convertible Certificates Based Upon UniCredit S.p.A. (Series: GMTCH13762; ISIN: XS2660407177).