

CITIGROUP INC. UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 1 August 2023;  
CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 1 August 2023; and  
CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS SUPPLEMENT (No.5) dated 1 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

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.5)**

This base prospectus supplement ("**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.5)**") constitutes a supplement for the purposes of (i) Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and (ii) Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 16 December 2022 ("**Citigroup Inc. Underlying Linked Notes Base Prospectus 2022**"), as supplemented by a Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1) dated 27 January 2023 (the "**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1)**"), a Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2) dated 15 March 2023 (the "**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2)**"), a Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.3) dated 3 May 2023 (the "**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.3)**") and a Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.4) dated 24 May 2023 (the "**Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.4)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Underlying Linked Notes Base Prospectus 2022, the Citigroup Inc. Underlying

Linked Notes Base Prospectus Supplement (No.1), the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2), the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.3) and the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.4), 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.5)**

This base prospectus supplement ("**CGMHI Underlying Linked Notes Base Prospectus Supplement (No.5)**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) Part IV of the Luxembourg Prospectus Law and is supplemental to, and must be read in conjunction with, the Underlying Linked Notes Base Prospectus dated 16 December 2022 (the "**CGMHI Underlying Linked Notes Base Prospectus 2022**"), as supplemented by a CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1) dated 27 January 2023 (the "**CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1)**"), a CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2) dated 15 March 2023 (the "**CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2)**"), a CGMHI Underlying Linked Notes Base Prospectus Supplement (No.3) dated 3 May 2023 (the "**CGMHI Underlying Linked Notes Base Prospectus Supplement (No.3)**") and a CGMHI Underlying Linked Notes Base Prospectus Supplement (No.4) dated 24 May 2023 (the "**CGMHI Underlying Linked Notes 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 ("**CGMHI Guarantor**") (the CGMHI Underlying Linked Notes Base Prospectus 2022, the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.3) and the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.4), together the "**CGMHI Underlying Linked Notes Base Prospectus**") with respect to the Programme.

#### **CGMFL Underlying Linked Notes Base Prospectus Supplement (No.5)**

This base prospectus supplement ("**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.5)**") and, together with the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.5) and the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.5), the "**Supplement**") also constitutes a supplement for the purposes of (i) Article 23 of the EU Prospectus Regulation and (ii) 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 16 December 2022 (the "**CGMFL Underlying Linked Notes Base Prospectus 2022**") as supplemented by a CGMFL Underlying Linked Notes Base Prospectus Supplement (No.1) dated 27 January 2023 (the "**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.1)**"), a CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2) dated 15 March 2023 (the "**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2)**"), a CGMFL Underlying Linked Notes Base Prospectus Supplement (No.3) dated 3 May 2023 (the "**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.3)**") and a CGMFL Underlying Linked Notes Base Prospectus Supplement (No.4) dated 24 May 2023 (the "**CGMFL Underlying Linked Notes Base Prospectus Supplement (No.4)**"), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor ("**CGMFL Guarantor**") (the CGMFL Underlying Linked Notes Base Prospectus 2022, the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.1), the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.3) and the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.4), 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.

## 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.5), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.5) and the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.5) as Base Listing Particulars Supplements (respectively, the "**Citigroup Inc. Underlying Linked Notes Base Listing Particulars Supplement (No.5)**", the "**CGMHI Underlying Linked Notes Base Listing Particulars Supplement (No.5)**" and the "**CGMFL Underlying Linked Notes Base Listing Particulars Supplement (No.5)**" respectively, and, together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Securities are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.5)", "CGMHI Underlying Linked Notes Base Prospectus Supplement (No.5)" and "CGMFL Underlying Linked Notes Base Prospectus Supplement (No.5)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Underlying Linked Notes Base Listing Particulars Supplement (No.5)", "CGMHI Underlying Linked Notes Base Listing Particulars Supplement (No.5)" and "CGMFL Underlying Linked Notes Base Listing Particulars Supplement (No.5)", respectively.

This 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.

## 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 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 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 Q2 Form 8-K of Citigroup Inc. on 14 July 2023*

On 14 July 2023, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2023 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2023. A copy of the Citigroup Inc. 2023 Q2 Form 8-K 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-prod-nr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202307/404300f9-1f2a-439c-9a92-3297f14cd47c.pdf>). Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 8-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 Q2 Form 8-K as set out below:

	<b>Page(s)</b>
(a) Press Release, dated 14 July 2023, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-15
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2023.	Exhibit Number 99.2 on pages 16-34

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 8-K is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

### *Amendments to Base Prospectus*

The Citigroup Inc. Underlying Linked Notes Base Prospectus is amended as set out in Schedule 1 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. Underlying Linked Notes Base Prospectus entitled "Pro Forma Final Terms" shall be amended as set out in Schedule 2 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. Underlying Linked Notes Base Prospectus entitled "Pro Forma Pricing Supplement" shall be amended as set out in Schedule 3 to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Underlying Linked Notes Base Prospectus since the publication of the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.4).

Copies of the Citigroup Inc. Underlying Linked Notes Base Prospectus 2022, the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.1), the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.2), the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.3), the Citigroup Inc. Underlying Linked Notes Base Prospectus Supplement (No.4)

and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the Citigroup Inc. Underlying Linked Notes Base Prospectus 2022 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 2022 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 2022, 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 3 August 2023.

## INFORMATION RELATING TO THE CGMHI UNDERLYING LINKED NOTES BASE PROSPECTUS

*Publication of the 2023 Q2 Form 8-K of Citigroup Inc. on 14 July 2023*

On 14 July 2023, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2023 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2023. A copy of the Citigroup Inc. 2023 Q2 Form 8-K 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/202307/404300f9-1f2a-439c-9a92-3297f14cd47c.pdf>). Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 8-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 Q2 Form 8-K as set out below:

	<b>Page(s)</b>
(a) Press Release, dated 14 July 2023, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-15
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2023.	Exhibit Number 99.2 on pages 16-34

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 8-K is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

### *Amendments to Base Prospectus*

The CGMHI Underlying Linked Notes Base Prospectus is amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Final Terms*

The Pro Forma Final Terms set out in Section G.3 of the CGMHI Underlying Linked Notes Base Prospectus entitled "Pro Forma Final Terms" shall be amended as set out in Schedule 2 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMHI Underlying Linked Notes Base Prospectus entitled "Pro Forma Pricing Supplement" shall be amended as set out in Schedule 3 to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Underlying Linked Notes Base Prospectus since the publication of the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.4).

Copies of the CGMHI Underlying Linked Notes Base Prospectus 2022, the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.1), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.3), the CGMHI Underlying Linked Notes Base Prospectus Supplement (No.4) and this Supplement will be

obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI Underlying Linked Notes Base Prospectus 2022 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 2022 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 2022, 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 3 August 2023.



## INFORMATION RELATING TO THE CGMFL UNDERLYING LINKED NOTES BASE PROSPECTUS

*Publication of the 2023 Q2 Form 8-K of Citigroup Inc. on 14 July 2023*

On 14 July 2023, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2023 Q2 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2023. A copy of the Citigroup Inc. 2023 Q2 Form 8-K 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-prod-nr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202307/404300f9-1f2a-439c-9a92-3297f14cd47c.pdf>). Citigroup Inc. is the indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Q2 Form 8-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 Q2 Form 8-K as set out below:

	<b>Page(s)</b>
(a) Press Release, dated 14 July 2023, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-15
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2023.	Exhibit Number 99.2 on pages 16-34

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q2 Form 8-K is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

### *Amendments to Base Prospectus*

The CGMFL Underlying Linked Notes Base Prospectus is amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Final Terms*

The Pro Forma Final Terms set out in Section G.3 of the CGMFL Underlying Linked Notes Base Prospectus entitled "Pro Forma Final Terms" shall be amended as set out in Schedule 2 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMFL Underlying Linked Notes Base Prospectus entitled "Pro Forma Pricing Supplement" shall be amended as set out in Schedule 3 to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Underlying Linked Notes Base Prospectus since the publication of the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.4).

Copies of the CGMFL Underlying Linked Notes Base Prospectus 2022, the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.1), the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.2), the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.3), the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.4) and this Supplement will be

obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL Underlying Linked Notes Base Prospectus 2022 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 2022 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 2022, 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 3 August 2023.

## SCHEDULE 1

### AMENDMENTS TO BASE PROSPECTUS

The Base Prospectus shall be amended as follows:

- (i) the section "*Who is the Issuer and (if applicable) Guarantor of the Securities?*" on page iii of the Base Prospectus shall be amended by deleting in its entirety the final paragraph commencing "Citi, CGMHI and the CGMHI Guarantor each has a right of substitution..." and replacing it with the following:

"Citi has a right of substitution as set out in the terms and conditions of the Securities set out in this Base Prospectus. If "Substitution provisions" are specified as applicable in the applicable Issue Terms, each of CGMFL and the CGMFL Guarantor and CGMHI and the CGMHI Guarantor also has a right of substitution as set out in the terms and conditions of the Securities set out in this Base Prospectus.";

- (ii) the section "Approvals of the Base Prospectus" under the heading "Important Notices" on pages vi to ix of the Base Prospectus shall be updated and supplemented as follows:

- (a) by inserting on page vii immediately prior to the words "The Central Bank may, at the request of the Issuer, send to a competent authority of another Member State of the EEA..." the words:

"Application may also be made for Securities issued under the Programme to be listed on the Association of Financial Assets Intermediaries (the **AIAF**), but there can be no assurance that any such listing will occur on or prior to the date of issue of any Securities, as the case may be, or at all. Application may also be made for Securities issued under the Programme to be listed on the NASDAQ Stockholm MTF of NASDAQ Stockholm AB which is a multilateral trading facility (the **NASDAQ Stockholm MTF**), but there can be no assurance that any such listing will occur on or prior to the date of issue of any Securities, as the case may be, or at all.";

- (b) by inserting on page vii immediately prior to the words "The Global Exchange Market and the Euro MTF" the following:

"Application may also be made for Securities issued by each Issuer during the 12 months from the date of the Base Listing Particulars to be admitted to trading on the AIAF.

Application may also be made for Securities issued by each Issuer during the 12 months from the date of the Base Listing Particulars to be admitted to trading on the NASDAQ Stockholm MTF.";

- (c) by inserting on page vii in the paragraph starting "Application has been made..." immediately following the words "The Global Exchange Market and the Euro MTF" the words "and the NASDAQ Stockholm MTF";

- (d) by inserting on page viii in the paragraph starting "Application has been made..." immediately following the words "The Global Exchange Market or the Euro MTF" the words "or the NASDAQ Stockholm MTF";

- (e) by deleting in its entirety the paragraph on page viii starting "References in this Base Prospectus to Securities being listed (and all related references) shall mean..." and replacing it with the following:

"References in this Base Prospectus to Securities being listed (and all related references) shall mean that such Securities are intended to be admitted to trading

on Euronext Dublin's regulated market and are intended to be listed on the Official List of Euronext Dublin and/or listed on the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange and/or listed on the NASDAQ Stockholm AB and admitted to trading on the regulated market of the NASDAQ Stockholm AB and/or listed on the Italian Stock Exchange and admitted to trading on the MoT and/or admitted to trading on the Open Market (Regulated Unofficial Market) (Freiverkehr) of the Frankfurt Stock Exchange (Börse Frankfurt AG), on SeDeX, EuroTLX, the Vienna MTF, the AIAF or the NASDAQ Stockholm MTF. For the avoidance of doubt, the Open Market (Regulated Unofficial Market) (Freiverkehr) of the Frankfurt Stock Exchange (Börse Frankfurt AG), SeDeX, EuroTLX, the Vienna MTF and the NASDAQ Stockholm MTF are not regulated markets for the purposes of MiFID II. As specified in the applicable Final Terms, an issue of Securities may or may not be listed or admitted to trading, as the case may be, on Euronext Dublin and/or the Luxembourg Stock Exchange and/or the NASDAQ Stockholm AB and/or the Italian Stock Exchange and/or any other regulated market for the purposes of MiFID II and/or the Open Market of the Frankfurt Stock Exchange as may be agreed between the Issuer and the relevant Dealer. As specified in the applicable Pricing Supplement, an issue of Securities may or may not be listed or admitted to trading, as the case may be, on the Global Exchange Market, the Euro MTF and/or any other stock exchange or market that is not a regulated market for the purpose of MiFID II as may be agreed between the Issuer and the relevant Dealer.";

- (iii) the risk factor entitled "Substitution of CGMFL and/or the CGMFL Guarantor" in section B entitled "Risk Factors" on page 16 shall be deleted in its entirety and replaced with the following:

***"Substitution of CGMFL and/or the CGMFL Guarantor and CGMHI and/or the CGMHI Guarantor***

In relation to Securities issued by CGMFL or Securities issued by CGMHI where "Substitution provisions" are specified as applicable in the applicable Issue Terms, CGMFL or the CGMFL Guarantor and/or CGMHI or the CGMHI Guarantor may, at any time, without the consent of the holders, but subject to certain conditions, substitute for itself another company.

In relation to Securities issued by CGMFL, depending on whether "Additional Requirements" are specified as being applicable in the applicable Issue Terms, amongst other conditions, the substitute company, on the date of such substitution, must either (i) be, in the opinion of CGMFL or the CGMFL Guarantor, as the case may be, of at least equivalent standing and creditworthiness to it, or (ii) if CGMFL or the CGMFL Guarantor does not unconditionally guarantee the fulfilment of the obligations of the substitute company, demonstrate a long term credit rating from at least one internationally recognised credit rating agency active in the international capital markets (including but not limited to Standard & Poor's, Moody's Investors Service and Fitch Ratings) which is at least as high as CGMFL or the CGMFL Guarantor (as the case may be) being substituted.

Any such substitution could have a material adverse impact on the rights of Securityholders, the value of and return on the Securities issued by CGMFL or Securities issued by CGMHI and/or performance under the CGMFL Deed of Guarantee or the CGMHI Deed of Guarantee (as the case may be).";

- (iv) paragraph 1 of section F.1 of the Base Prospectus entitled "General Information Relating to the Issue of the Securities under this Base Prospectus" set out on page 182 of the Base Prospectus shall be amended and supplemented by inserting immediately prior to the paragraph beginning "As specified in the applicable Issue Terms..." the following new paragraphs:

"Application may be made for Securities to be listed on the AIAF and admitted to trading on the Spanish Stock Exchange, but there can be no assurance that any such listing will occur on or prior to the date of issue of any Securities, as the case may be, or at all.

Application may be made for Securities to be listed on NASDAQ Stockholm AB and admitted to trading on the NASDAQ Stockholm MTF, but there can be no assurance that any such listing will occur on or prior to the date of issue of any Securities, as the case may be, or at all. For the avoidance of doubt, the NASDAQ Stockholm MTF is not a regulated market for the purposes of MiFID II.";

- (v) condition 17(a) and condition 17(b) (*Applicability*) in section G.1 of the Base Prospectus entitled "General Conditions of the Securities" on pages 367 to 368 shall be deleted and replaced with the following:

"(a) **Applicability**

This General Condition 17 applies to a substitution, at any time, without the consent of the Securityholders, of Citigroup Inc. or CGMHI or the CGMHI Guarantor or CGMFL or the CGMFL Guarantor, as applicable, with any company (the **Substitute**), provided that in respect of:

- (i) a substitution of Citigroup Inc., such substitution is subject to satisfaction of the conditions for substitution set out in General Condition 17(c) (*General Conditions for Substitution*) below;
  - (ii) if "Substitution provisions" are specified as being applicable in the applicable Issue Terms, a substitution of CGMHI and the CGMHI Guarantor, such substitution is subject to satisfaction of the conditions for substitution set out in General Condition 17(c) (*General Conditions for Substitution*) below; and
  - (iii) if "Substitution provisions" are specified as being applicable in the applicable Issue Terms, a substitution of CGMFL and the CGMFL Guarantor, such substitution is subject to satisfaction of the conditions for substitution set out in General Conditions 17(b) (*Substitution of CGMFL and/or the CGMFL Guarantor*) and 17(c) (*General Conditions for Substitution*) below."; and
- (vi) Underlying Schedule 14 entitled "Preference Share Conditions" shall be amended by inserting on page 459 in the first paragraph immediately following the words "Securities Linked to Preference Shares shall only be issued by CGMFL" the words "or CGMHI".

## SCHEDULE 2

### AMENDMENTS TO THE PRO FORMA FINAL TERMS

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

- (i) deleting in its entirety Paragraph 12(i) (*Underlying Linked Securities Provisions*) under the heading "Part A – Contractual Terms" on page 859 of the Base Prospectus and replacing it with the following:

"12. **Underlying Linked Securities Provisions:** Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule)

- (i) Underlying:  
(*the following information may be tabulated*)

(A) Description of Underlyings(s): [*specify each Underlying including ISIN or other identification number where available, including definitions, as appropriate*]

(B) Classification: [Security Index/Inflation Index/Commodity Index/Commodity/Share/Depository Receipt/ETF Share/ Mutual Fund Interest/FX Rate (EMTA Provisions: [Applicable/Not Applicable])/[Warrant]/Proprietary Index/Dividend Futures Contract/Rate/Preference Share]

(*In respect of a Rate, note that only interest rates which are published on an Electronic Page may be specified*)

(*specify for each Underlying*)

(*N.B.: Preference Share Linked Securities may only be issued by CGMFL or CGMHI*)

(C) Electronic Page: [●] (*specify for each Underlying*);

- (ii) deleting in its entirety Paragraph 1 (*Listing and Admission to Trading*) under the heading "Part B – Other Information" on page 1032 of the Base Prospectus and replacing it with the following:

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

Admission to trading and listing:

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

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

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

[Tranche [●] of the Securities has been admitted to trading on [the Regulated Market of [Euronext Dublin/Euronext Paris/the Luxembourg Stock Exchange/the NASDAQ Stockholm AB/the Association of Financial Assets Intermediaries/ the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. (the MoT)]/[the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (the "SeDeX") / the multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. ("EuroTLX")]/[the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]] [the multilateral trading facility of the Vienna MTF

of the Vienna Stock Exchange/ [the multilateral trading facility of the NASDAQ Stockholm MTF of NASDAQ Stockholm AB] [and to listing on the official list of [Euronext Dublin/Euronext Paris/the Luxembourg Stock Exchange/the NASDAQ Stockholm AB/the Spanish Stock Exchange/the Italian Stock Exchange] [the Open Market (Regulated Unofficial Market Freiverkehr) of the [Frankfurt Stock Exchange (Börse Frankfurt AG)]]/[the Vienna Stock Exchange] with effect from [●]/[[●] of the Tranche [●] Securities]] (*Where documenting a fungible issue, need to indicate that original Securities are already admitted to trading*)

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

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



### SCHEDULE 3

#### AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT

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

- (i) deleting in its entirety Paragraph 12(i) (*Underlying Linked Securities Provisions*) under the heading "Part A – Contractual Terms" on page 1062 of the Base Prospectus and replacing it with the following:

"12. **Underlying Linked Securities Provisions:** Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule)

- (i) Underlying:  
(*the following information may be tabulated*)

(A) Description of Underlyings(s): [*specify each Underlying including ISIN or other identification number where available, including definitions, as appropriate*]

(B) Classification: [Security Index/Inflation Index/Commodity Index/Commodity/Share/Depository Receipt/ETF Share/ Mutual Fund Interest/FX Rate (EMTA Provisions: [Applicable/Not Applicable])/[Warrant]/Proprietary Index/Dividend Futures Contract/Rate/Preference Share]

(*In respect of a Rate, note that only interest rates which are published on an Electronic Page may be specified*)

(*specify for each Underlying*)

(*N.B.: Preference Share Linked Securities may only be issued by CGMFL or CGMHI*)

(C) Electronic Page: [] (*specify for each Underlying*);

- (ii) deleting in its entirety Paragraph 1 (*Listing and Admission to Trading*) under the heading "Part B – Other Information" on page 1240 of the Base Prospectus and replacing it with the following:

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

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

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

Estimated expenses relating to admission to [●].  
trading: