CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.1) dated 27 January 2016, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.1) dated 27 January 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.1) dated 27 January 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B 169199)

each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the **Citigroup Inc. Rates Base Prospectus Supplement (No.1)**) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the **Prospectus Directive**) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the **Irish Prospectus Regulations**) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015, prepared by Citigroup Inc. (the **Citigroup Inc. Rates Base Prospectus**) with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the **Programme**).

This base prospectus supplement (the **CGMHI Rates Base Prospectus Supplement** (No.1)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015, prepared by Citigroup Global Markets Holdings Inc. (CGMHI) and Citigroup Inc. in its capacity as the CGMHI Guarantor (the CGMHI Rates Base Prospectus) with respect to the Programme.

This base prospectus supplement (the **CGMFL Rates Base Prospectus Supplement (No.1)**, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus Supplement (No.1), the **Supplement**) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015, 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**, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the **Base Prospectus**) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMFL Rates Base Prospectus Supplement (No.1) as Base Listing Particulars Supplements (the **Citigroup Inc. Rates Base Listing Particulars Supplement (No.1)**, the **CGMHI Rates Base Listing Particulars Supplement (No.1)** and the **CGMFL Rates Base Listing Particulars Supplement** (No.1), 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.1)", "CGMHI Rates Base Prospectus Supplement (No.1)" and "CGMFL Rates Base Prospectus Supplement (No.1)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.1)", and "CGMFL Rates Base Prospectus Supplement (No.1)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.1)", "CGMHI Rates Base Listing Particulars Supplement (No.1) and "CGMFL Rates Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.1)", "CGMHI Rates Base Listing Particulars Supplement (No.1) and "CGMFL Rates Base Listing Particulars Supplement", respectively.

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), 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 Guarantor*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the Citigroup Inc. Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 January 2016

On 15 January 2016, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. 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 and year ended 31 December 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj 8/osloNzVWSHIXydaf/7OIu7BGPIIyNHIN09KBIRvtTeAUSTgl74RaIJY+1EWGL9Ge++2aDNU9Hg pQyrAlnnqY3/15Q=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K 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. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated15 January 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-24
(b)	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2015.	Exhibit Number 99.2 on pages 25-78

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

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 inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus.

Copies of the Citigroup Inc. Rates Base Prospectus, this Supplement and all documents incorporated by reference in the Citigroup Inc. Rates Base Prospectus will be available for inspection 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 Paying Agents and on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus 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, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.1).

Information relating to the CGMHI Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 January 2016

On 15 January 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. 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 and year ended 31 December 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj 8/osloNzVWSHIXydaf/7OIu7BGPIIyNHIN09KBIRvtTeAUSTgl74RaIJY+1EWGL9Ge++2aDNU9Hg pQyrAlnnqY3/15Q=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K 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. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated 15 January 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-24
. ,	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2015.	Exhibit Number 99.2 on pages 25-78

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes.

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 inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus.

Copies of the CGMHI Rates Base Prospectus, this Supplement and all documents incorporated by reference in the CGMHI Rates Base Prospectus will be available for inspection 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 Paying Agents and 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 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates Base Prospectus Supplement (No.1).

Information relating to the CGMFL Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 January 2016

On 15 January 2016, Citigroup Inc. filed a Current Report on Form 8-K (the **Citigroup Inc. 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 and year ended 31 December 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj 8/osloNzVWSHIXydaf/7OIu7BGPIIyNHIN09KBIRvtTeAUSTgl74RaIJY+1EWGL9Ge++2aDNU9Hg pQyrAlnnqY3/15Q=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K 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. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated 15 January 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-24
(b)	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2015.	Exhibit Number 99.2 on pages 25-78

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

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 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, this Supplement and all documents incorporated by reference in the CGMFL Rates Base Prospectus will be available for inspection 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 Paying Agents and 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

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates Base Prospectus Supplement (No.1). CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 21 March 2016, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 21 March 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.2) dated 21 March 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B169199)

> each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the **Citigroup Inc. Rates Base Prospectus Supplement (No.2)**) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the **Prospectus Directive**) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the **Irish Prospectus Regulations**) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the **Citigroup Inc. Rates Base Prospectus 2015**), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement (No.1)**), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2015 and the Citigroup Inc. Rates Base Prospectus Supplement (No.1), together the **Citigroup Inc. Rates Base Prospectus**) with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the **Programme**).

This base prospectus supplement (the CGMHI Rates Base Prospectus Supplement (No.2)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMHI Rates Base Prospectus 2015), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (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) with respect to the Programme.

This base prospectus supplement (the 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 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMFL Rates Base Prospectus 2015, together with the Citigroup Inc. Rates Base Prospectus 2015 and the CGMHI Rates Base Prospectus 2015, the Original Base Prospectus), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the CGMFL Rates Base Prospectus Supplement (No.1), together with Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus Supplement (No.1), the 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 and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the Base Prospectus) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the CGMHI 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), 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)" and "CGMFL Rates Base Prospectus Supplement (No.2)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.2)", the "CGMHI Rates Base Prospectus Supplement (No.2)", the "CGMHI Rates Base Listing Particulars Supplement (No.2)", and "CGMFL Rates Base L

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the

headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of Citigroup Inc., CGMHI, CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of Citigroup Inc., CGMHI, CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the Citigroup Inc. Rates Base Prospectus

Publication of the 2015 Form 10-K of Citigroup Inc. on 26 February 2016

On 26 February 2016, Citigroup Inc. (as an Issuer under the Programme) filed its Annual Report on Form 10-K (the Citigroup Inc. 2015 Form 10-K) for the year ended 31 December 2015 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. 2015 Form 10-K has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange plc) and the Commission de Surveillance du Secteur Financier (the CSSF) and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /oslgT700vQjWd8Xinpj5uy11w+f+wU03rIQOnwefki7j0slfMie4aZFf5BvpO1Rk+W3huPRaGKsX8tia +aeu3lPNE=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. 2015 Form 10-K 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. 2015 Form 10-K as set out below.

1. Audited consolidated financial statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the years ended 31 December 2015, 2014 and 2013, as set out in the Citigroup Inc. 2015 Form 10-K:

		Page(s)
A.	Consolidated Statement of Income	129 – 131
B.	Consolidated Balance Sheet	132 – 133
C.	Consolidated Statements of Changes in Stockholders' Equity	134 – 135
D.	Consolidated Statement of Cash Flows	136 – 137
E.	Notes and Accounting Policies	138 - 307
F.	Report of Independent Registered Accounting Firm – Consolidated Financial Statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the years ended 31 December 2015, 2014 and 2013	127

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2015 Form 10-K:

		Page(s)
A.	Description of the principal activities of Citigroup Inc.	2 - 30, 31, 120 - 123, 152
B.	Description of the principal markets in which Citigroup Inc. competes	13 - 27
C.	Description of the principal investments of Citigroup Inc.	186 - 197
D.	Description of trends and events affecting Citigroup Inc.	54 - 63, 125
E.	Description of litigation involving Citigroup Inc.	286 - 296
F.	Risk Management	65 - 119

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2015 Form 10-K is given for information purposes only.

Summary

Following the publication of the Citigroup Inc. 2015 Form 10-K, the Summary of the Citigroup Inc. Rates Base Prospectus shall be amended as set out in the Schedule 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 2015 (the date of Citigroup Inc.'s most recently published audited 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 2015 (the date of Citigroup Inc.'s most recently published audited financial statements).

Information relating to the CGMHI Rates Base Prospectus

Publication of the 2015 Form 10-K of Citigroup Inc. on 26 February 2016

On 26 February 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed its Annual Report on Form 10-K (the **Citigroup Inc. 2015 Form 10-K**) for the year ended 31 December 2015 with the Securities and Exchange Commission of the United States (the **SEC**). A copy of the Citigroup Inc. 2015 Form 10-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslgT700vQjWd8Xinpj5uy1lw+f+wU03rIQOnwefki7j0slfMie4aZFf5BvpO1Rk+W3huPRaGKsX8tia +aeu3IPNE=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. 2015 Form 10-K 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. 2015 Form 10-K as set out below.

1. Audited consolidated financial statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the years ended 31 December 2015, 2014 and 2013, as set out in the Citigroup Inc. 2015 Form 10-K:

		Page(s)
A.	Consolidated Statement of Income	129 – 131
B.	Consolidated Balance Sheet	132 – 133
C.	Consolidated Statements of Changes in Stockholders' Equity	134 – 135
D.	Consolidated Statement of Cash Flows	136 – 137
E.	Notes and Accounting Policies	138 - 307
F.	Report of Independent Registered Accounting Firm – Consolidated Financial Statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the years ended 31 December 2015, 2014 and 2013	127

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2015 Form 10-K:

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		Page(s)
A.	Description of the principal activities of Citigroup Inc.	2 - 30, 31, 120 - 123, 152
B.	Description of the principal markets in which Citigroup Inc. competes	13 - 27
C.	Description of the principal investments of Citigroup Inc.	186 - 197
D.	Description of trends and events affecting Citigroup Inc.	54 - 63, 125
E.	Description of litigation involving Citigroup Inc.	286 - 296
F.	Risk Management	65 - 119

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2015 Form 10-K is given for information purposes only.

Summary

Following the publication of the Citigroup Inc. 2015 Form 10-K, the Summary of the CGMHI Rates Base Prospectus shall be amended as set out in the Schedule to this Supplement.

Information relating to the CGMFL Rates Base Prospectus

Publication of the 2015 Form 10-K of Citigroup Inc. on 26 February 2016

26 February 2016, Citigroup Inc. filed its Annual Report on Form 10-K (the Citigroup Inc. 2015 Form 10-K) for the year ended 31 December 2015 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. 2015 Form 10-K has been filed with the Central Bank, the Irish Stock Exchange plc and the Commission de Surveillance du Secteur Financier published on the website of the Luxembourg and has been Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /oslgT700vOjWd8Xinpj5uy11w+f+wU03rIOOnwefki7j0slfMie4aZFf5BvpO1Rk+W3huPRaGKsX8tia +aeu3lPNE=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. 2015 Form 10-K 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. 2015 Form 10-K as set out below.

1. Audited consolidated financial statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the years ended 31 December 2015, 2014 and 2013, as set out in the Citigroup Inc. 2015 Form 10-K:

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2.	Other information relating to Citigroup Inc., as set out in the 10-K:	Citigroup Inc. 2015 Form
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Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2015 Form 10-K is given for information purposes only.

Summary

The Summary of the CGMFL Rates Base Prospectus shall be amended as set out in the Schedule to this Supplement.

Additional information to be supplemented

This Supplement hereby supplements the Base Prospectus as follows:

- 1. The Summary shall be supplemented in the manner as set out in the Schedule to this Supplement.
- 2. The risk factor "Adjustment Events (if applicable) and early redemption" in the section entitled "Risk Factors" on page 78 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Adjustment Events (if applicable) and early redemption

If the Calculation Agent determines that an Adjustment Event occurs in respect of any Notes (in each case where specified to apply in the applicable Issue Terms) (a) any change in law affecting any underlying hedging position in relation to the Notes or materially increasing the Issuer's costs in relation to performing its obligations in respect of the Notes (including due to a tax liability imposed on the relevant hedging party), (b) a disruption to the Issuer's hedging positions, (c) an increased cost in the Issuer's hedging positions and/or (d) an increased cost charged by the index sponsor on the use of the inflation index), then the Calculation Agent shall make such adjustment(s) to the terms of the Notes as the Calculation Agent determines necessary to account for the effect of such Adjustment Event including, in the case of an Increased Cost of Hedging, adjustments to pass onto Noteholders any such Increased Cost of Hedging (including, but not limited to, reducing any amounts payable or deliverable in respect of the Notes to reflect any such increased costs). Any such adjustments may have an adverse effect on the value of such Notes and, if "Early Redemption following Adjustment Event" is specified as applicable in the applicable Issue Terms and the Calculation Agent determines that no adjustment can reasonably so be made following an Adjustment Event, such Adjustment Event shall be an Early Redemption Event and the Notes will be redeemed as more fully set out in the terms and conditions of the relevant Notes. See risk factor "Early Redemption of Notes" below for when the Notes are early redeemed."

- 3. Paragraphs (a) to (d), inclusive, under the risk factor "*Early Redemption of Notes*" on pages 80 to 81 of the Original Base Prospectus, in the section entitled "*Risk Factors*", shall be deleted in their entirety and replaced with the following:
 - "(a) where the applicable Issue Terms states that "*Fair Market Value*" is applicable, in respect of each Calculation Amount held by such holder, an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption less (except (i) if the applicable Issue Terms states that "*Deduction of Hedge Costs*" is not applicable and (ii) in the case of any early redemption following an event of default) the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent;
 - (b) where the applicable Issue Terms states that "*Principal Amount plus accrued interest (if any*)" is applicable, an amount equal to the principal amount plus accrued interest (if any);
 - (c) where the applicable Issue Terms states that "*Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity*" is applicable, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as

calculated by the Calculation Agent in its commercially reasonable discretion plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date;

- (d) where the applicable Issue Terms states that "*Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption*" is applicable, an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount:
 - (I) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount determined by the Calculation Agent as an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less (except (i) if the applicable Issue Terms states that "*Deduction of Hedge Costs*" is not applicable and (ii) in the case of any early redemption following an event of default) the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent; or
 - (II) otherwise, an amount equal to the principal amount plus accrued interest (if any). For the purpose of determining accrued interest (if any), the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date;
- (e) where the applicable Issue Terms states that "*Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption*" is applicable, an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount:
 - (I) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount determined by the Calculation Agent as an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less (except (i) if the applicable Issue Terms states that "*Deduction of Hedge Costs*" is not applicable and (ii) in the case of any early redemption following an event of default) the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent; or
 - (II) otherwise, an amount an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date;"
- 4. The paragraphs (e) and (f) under the risk factor "*Early Redemption of Notes*" on page 81 of the Original Base Prospectus shall be re-numbered so that paragraph (e) is numbered (f) and paragraph (f) is numbered (g) accordingly.

5. The following paragraph shall be inserted directly underneath paragraph (g) of the risk factor "*Early Redemption of Notes*" on page 81 of the Original Base Prospectus:

"In the case of (a), (d), (e) immediately above and with respect to an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes."

6. The third paragraph under the sub-heading "*Original Issue Discount*" in the section entitled "*Taxation of Notes*" on page 183 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

"Under the OID rules, certain contingencies, including those that are remote, are disregarded for purposes of determining qualified stated interest on a Note. However, if a remote contingency actually occurs (for example, an early redemption event that the Issuer determines is remote in which the Early Redemption Amount is calculated as the "Principal Amount plus accrued interest (if any)", "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity", "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" and "Principal Amount plus Option Value Dytion Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" and "Principal Amount plus Option Value at early redemption", as provided in General Condition 5(d)), the Note could be treated as retired and reissued with OID. Prospective purchasers of Notes should consult their tax advisors regarding the application of these rules."

- 7. General Condition 5(b) "*Redemption for Taxation Reasons and Redemption for Illegality*" in the section entitled "*General Conditions of the Notes*" on pages 246 to 247 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:
 - "(b) Redemption for Taxation Reasons and Redemption for Illegality
 - (i) Redemption for Taxation Reasons

If "Redemption for Taxation Reasons" is specified as being applicable in the applicable Issue Terms, the Notes may be redeemed at the option of the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, in whole, but not in part, at any time on giving not less than 30 or more than 60 days' notice in accordance with General Condition 13 (Notices) (which notice shall be irrevocable), at, in respect of each principal amount of the Notes equal to the Calculation Amount, the Early Redemption Amount if the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, has or will become obligated to pay additional interest on such Notes pursuant to General Condition 7 (Taxation) as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of Luxembourg (where the Issuer is CGMFL) or the United States (where the Issuer is Citigroup Inc. or CGMHI) or the United Kingdom (where the Issuer is CGMFL) or, in any such case any political subdivisions or taxing authorities thereof or therein, or any change in the application or official interpretation of such laws, regulations or rulings, which change or amendment becomes effective on or after the date on which any person (including any person acting as underwriter, broker or dealer) agrees to purchase the first Tranche of any of such Notes pursuant to the original issuance of such first Tranche, and such obligation cannot be avoided by the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, taking reasonable measures available to it; provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on

which the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, would be obligated to pay such additional interest were a payment in respect of the Notes then due. Prior to the publication of any notice of redemption pursuant to this General Condition 5(b)(i), the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, shall deliver to the Fiscal Agent or the Swedish Notes Issuing and Paying Agent in the case of Swedish Notes or the Finnish Notes Issuing and Paying Agent in the case of Finnish Notes (i) a certificate signed by an officer of the Issuer, CGMHI Guarantor or the CGMFL Guarantor, as the case may be, stating that the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, so to redeem have occurred and (ii) a legal opinion, from lawyers of recognised standing in Luxembourg, the United States or the United Kingdom, as applicable, to the effect that the Issuer, the CGMHI Guarantor or the CGMFL Guarantor, as the case may be, has or will become obligated to pay such additional interest as a result of such change or amendment.

(ii) Redemption for Illegality

If:

- (A) the Issuer determines that the performance of its obligations under the Notes; or
- (B) the CGMHI Guarantor (in the case of Notes issued by CGMHI), or the CGMFL Guarantor (in the case of Notes issued by CGMFL), determines that the performance of its obligations in respect of the Notes under the CGMHI Deed of Guarantee (in the case of Notes issued by CGMHI) or the CGMFL Deed of Guarantee (in the case of Notes issued by CGMFL),

has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, the Issuer may redeem the Notes by giving notice to the Noteholders in accordance with General Condition 13 (*Notices*).

Should any one or more of the provisions contained in the Conditions be or become invalid, the validity of the remaining provisions shall not in any way be affected thereby.

If the Issuer determines to redeem the Notes early pursuant to this General Condition 5(b), then the Issuer will, if and to the extent permitted by applicable law, pay to each Noteholder, in respect of each principal amount of Notes equal to the Calculation Amount held by such holder, an amount equal to the Early Redemption Amount payable on the Early Redemption Date. Upon such payment in respect of such Notes, all obligations of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor in respect thereof shall be discharged."

- 8. General Condition 5(d) "*Early Redemption Amount*" in the section entitled "*General Conditions of the Notes*" on pages 247 to 251 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:
 - "(i) For the purpose of each of General Condition 5(b)(i) (*Redemption for Taxation Reasons*), General Condition 5(b)(ii) (*Redemption for Illegality*), General Condition 9 (*Events of Default*), each applicable Adjustment Event and each applicable Additional Early Redemption Event, the "**Early Redemption Amount**" in respect of each principal amount of the Notes equal to the Calculation Amount will be calculated as specified in the

following definition as specified to be applicable in the applicable Issue Terms in respect of each such early redemption event as any of:

- (A) "Fair Market Value";
- (B) "Principal Amount plus accrued interest (if any)";
- (C) "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity";
- (D) "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" as set out in General Condition 5(d)(ii) below;
- (E) "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" as set out in General Condition 5(d)(ii) below;
- (F) in the case of Zero Coupon Notes, the "Amortised Face Amount"; or
- (G) such other amount specified in Valuation and Settlement Schedule and/or in the applicable Issue Terms.
- (ii) If the Notes are subject to early redemption for an Early Redemption Amount to be calculated as the "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" (as set forth in General Condition 5(d)(i)(D) above) or "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" (as set forth in General Condition 5(d)(i)(E) above):
 - (A) Following the occurrence of the relevant early redemption event, the Issuer shall notify the Noteholders (such notice, "Issuer's Notice of Early Redemption") as soon as reasonably practicable thereafter in accordance with General Condition 13 (Notices) that each Note (in respect of its principal amount equal to the Calculation Amount) will be redeemed on the Maturity Date for an amount equal to (i) in the case of "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" pursuant to General Condition 5(d)(i)(D), the Principal Amount plus accrued interest (if any) and (ii) in the case of "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" pursuant to General Condition 5(d)(i)(E), the Principal Amount plus the Option Value plus Option Value Accrued Interest (if any), unless, in each case, the relevant Noteholder makes valid election to exercise the option for Fair Market Value at early redemption. The Issuer's Notice of Early Redemption may, but does not have to, include the Fair Market Value of the Notes on a day selected by the Calculation Agent on or prior to the date of delivery of such notice, and shall include the cut-off date for exercise of the option for Fair Market Value at early redemption, the date of determination of the Fair Market Value in respect of such election selected by the Calculation Agent (which may fall after the date of such notice) and the early redemption date.
 - (B) In order to make valid election to exercise its option referred to in
 (A) above to redeem some or all of its Notes for Fair Market Value at early redemption, a Noteholder must:

- (1)if such Note is in definitive form and held outside the Relevant Clearing System, deliver, at the specified office of the Registrar (in the case of Registered Notes) at any time during normal business hours of the Registrar falling not later than the cut-off date for such notice set out in the Issuer's Notice of Early Redemption, a duly completed and signed notice of exercise in the form (for the time being current) obtainable from any specified office of the Registrar (an "Early Redemption Put Notice") and in which the holder must specify a bank account (or, if payment is required to be made by cheque, an address) to which payment is to be made under this General Condition and, in the case of Registered Notes, the principal amount thereof to be redeemed for Fair Market Value at early redemption and, if less than the full principal amount of the Registered Notes of such Noteholder so surrendered is to be redeemed, an address to which a new Registered Note in respect of the balance of such Registered Notes is to be sent subject to and in accordance with the provisions of General Condition 2(h) (Transfer Free of Charge). If the relevant Note is in definitive form, the Early Redemption Put Notice must be accompanied by the Note or evidence satisfactory to the Paying Agent concerned that the Note will, following delivery of the Early Redemption Put Notice, be held to its order or under its control.
- (2) if the relevant Note is represented by a Global Registered Note Certificate and cleared through Euroclear or Clearstream, Luxembourg, by no later than the cut-off date for such notice set out in the Issuer's Notice of Early Redemption, give notice to the Registrar of such exercise in accordance with the standard procedures of Euroclear or Clearstream, Luxembourg, as applicable (which may include notice being given on his instruction by Euroclear or Clearstream, Luxembourg, as applicable, or any common depositary or common safekeeper, as the case may be, for them, as applicable, to the Registrar by electronic means), in a form acceptable to Euroclear and Clearstream, Luxembourg, as applicable, from time to time.
- (3) if the relevant Note is represented by a Global Registered Note Certificate and cleared through DTC, by no later than the cut-off date for such notice set out in the Issuer's Notice of Early Redemption, give notice to the Registrar of such exercise in the form of an Early Redemption Put Notice acceptable to the Registrar and irrevocably instruct DTC to debit the relevant Noteholder's securities account with the relevant Notes on or before the Early Redemption Date in accordance with applicable DTC practice.

In the case of Swedish Notes, an Early Redemption Put Notice will not take effect against the Issuer before the date on which the relevant Notes have been transferred to the account designated by the Swedish Notes Issuing and Paying Agent and blocked for further transfers by the Swedish Notes Issuing and Paying Agent (such date will be the first date of a closed period for the purposes of General Condition 2(k) (*Transfer of Swedish Notes*)). The redemption procedures for Swedish Notes will be subject to the Swedish CSD Rules.

Notwithstanding anything to the contrary in the Conditions, if the Notes are Finnish Notes, the exercise of this option will not be effective against the Issuer before the date on which the relevant Finnish Notes have been transferred to the account operated by the Finnish Notes Issue and Paying Agent, which for the purposes of the relevant Finnish Notes is an account operator specifically authorised by Euroclear Finland and appointed by the Issuer in relation to a specific issue or issues to process and register issues in the system of the relevant central securities depositary and clearing institution, and blocked for further transfer on the early redemption date by the Finnish Notes Issue and Paying Agent.

The right to require redemption of any Finnish Notes in accordance with this General Condition must, notwithstanding the above, be exercised in accordance with the Euroclear Finland Rules and if there is any inconsistency between the terms set out herein and the Euroclear Finland Rules, then the Euroclear Finland Rules shall prevail.

- (C) Notwithstanding anything else in the Conditions, in respect of each principal amount of Notes equal to the Calculation Amount for which:
 - (1) a valid election to exercise the Noteholder's option to redeem such Notes for Fair Market Value at early redemption has been made, the Early Redemption Amount shall be an amount equal to the Fair Market Value of the Notes on the date specified as such in the Issuer's Notice of Early Redemption, which amount shall be payable on the early redemption date (for such purpose, the "Early Redemption Date") specified as such in the Issuer's Notice of Early Redemption; and
 - (2) a valid election to exercise the Noteholder's option to redeem such Notes for Fair Market Value at early redemption has not been made, the Early Redemption Amount shall be (i) in the case of "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" pursuant to General Condition 5(d)(i)(D), the Principal amount plus accrued interest (if any) and (ii) in the case of "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" pursuant to General Condition 5(d)(i)(E), the Principal Amount plus the Option Value plus Option Value Accrued Interest (if any), which amount shall be payable on the Maturity Date.

In both cases under (1) and (2) above, no other amounts of principal or interest will be payable following the date the Issuer's Notice of Early Redemption is given.

(iii) In the case of Notes subject to early redemption for which the Early Redemption Amount is specified as "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity", notwithstanding anything else in the Conditions, such Early Redemption Amount shall be payable on the Maturity Date and no other amounts of principal or interest will accrue or be payable following the date on which the Issuer's Notice of Early Redemption is given.

(iv) As used above:

"Amortised Face Amount" means an amount calculated in accordance with the following formula:

Early Redemption Amount = $RP x (1 + AY)^{y}$

where:

"**RP**" means the Reference Price;

"AY" means the Amortisation Yield expressed as a decimal; and

"y" is the Day Count Fraction specified in the applicable Issue Terms which will be either (i) 30/360 (in which case the numerator will be equal to the number of days (calculated on the basis of a 360 day year consisting of 12 months of 30 days each) from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable and the denominator will be 360) or (ii) Actual/360 (in which case the numerator will be equal to the actual number of days from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and payable and the denominator will be 360) or (iii) Actual/365 (in which case the numerator will be equal to the actual number of days from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable and the denominator will be 365).

"Early Redemption Date" means, in respect of each Note, a date notified by the Issuer to the relevant Noteholder in accordance with General Condition 13 (*Notices*) as the date for the payment of the Early Redemption Amount, save as provided in General Conditions 5(d)(ii)(C) and 5(d)(ii).

"Fair Market Value" means, in respect of any day, an amount in the Specified Currency determined by the Calculation Agent which represents the fair market value of such Calculation Amount (which shall include amounts in respect of interest) on such day or as otherwise required in accordance with these Conditions (ignoring for the purposes of a redemption pursuant to General Condition 5(b)(ii), the relevant unlawfulness, illegality or prohibition) less (except (i) if the applicable Issue Terms specify "Deduction of Hedge Costs" to be not applicable and (ii) in the case of any early redemption pursuant to General Condition 9 (Events of Default)), the proportionate cost to the Issuer and/or its Affiliates of unwinding any underlying and/or related hedging and funding arrangements in respect of the Notes (including, without limitation, any options relating to any Underlying hedging the Issuer's obligations under the Notes) and, for the purposes of determining the fair market value of such Calculation Amount for the purposes of General Condition 9 (Events of Default), no account shall be taken of the financial condition of the Issuer which shall be presumed to be able to perform fully its obligations in respect of the Notes.

The "fair market value" of a Calculation Amount is an estimated value and, in determining such value, the Calculation Agent may have regard to:

- (i) the sum of two components relating to the Notes (i) a bond component and (ii) an embedded derivative(s) or option component. The value of the bond component is expected to be determined based on the present value of the stream of cash payments associated with a conventional bond of an amount equal to the then outstanding aggregate principal amount of the Notes discounted by a prevailing internal funding rate (which may be adjusted by a spread) for a term equal to that then outstanding of the Notes. The value of the embedded derivative component is expected to be determined based on internal pricing models which will take into account certain parameters that the Calculation Agent determines appropriate (including, without limitation, factors such as expected interest and dividend rates; and the value, price or level and volatility of any relevant Underlying(s) or other reference item or any futures or options relating to any of them); and/or
- (ii) the value of the Notes as determined using any such other factors as the Calculation Agent deems relevant, including but not limited to the time remaining to maturity of the Notes, the interest rates at which banks lend to each other, the interest rate at which the Issuer (or its Affiliates) is charged to borrow cash, if the Notes are linked to one or more Underlying(s) or other reference asset(s), the value, expected future performance and/or volatility of such Underlying(s) or other reference asset(s) and any other information the Calculation Agent deems relevant (including, but not limited to the circumstances that resulted in the events causing such redemption).

Such values, along with deductions for any fees, costs or commissions in connection with the issue of the Notes and the cost of entering into any underlying and/or related hedging and funding arrangements in respect of the Notes are expected to have been relevant pricing factors taken into account at or around the trade date to enable the Issuer to determine the terms on which it can issue the Notes on the Issue Date and are therefore relevant factors in determining any Early Redemption Amount;

"**Option**" means, in respect of such Calculation Amount, the option component or embedded derivative(s) in respect of the principal amount of the Notes equal to such Calculation Amount which provides exposure to the Underlying(s) (if any), the terms of which are fixed on the trade date (as determined by the Calculation Agent) in order to enable the Issuer to issue such Note at the relevant price and on the relevant terms. For the avoidance of doubt, the bond component in respect of the principal amount of the Notes is excluded from the Option;

"**Option Value**" means, in respect of such Calculation Amount, the value (if any) of the Option in respect thereof, subject to a minimum of zero, as calculated by the Calculation Agent on such day and time as selected by the Calculation Agent at or around the time notice of early redemption is given by reference to such factors as the Calculation Agent considers to be appropriate including, without limitation:

 market prices or values of any relevant Underlying(s) and other relevant economic variables (such as: interest rates; dividend rates; financing costs; the value, price or level of any relevant Underlying(s) or other reference asset(s) and any futures or options relating to any of them; the volatility of any relevant Underlying(s) or other reference asset(s); and exchange rates (if applicable));

- (ii) the time remaining to maturity of the Notes had they remained outstanding to scheduled maturity;
- (iii) internal pricing models; and
- (iv) prices at which other market participants might bid for the Option.

"Option Value Accrued Interest" means, in respect of such Calculation Amount, an amount in the Specified Currency equal to the sum of the interest amounts calculated in respect of each day in the period from but excluding the day on which the Option Value is determined to but excluding the Maturity Date, where each such interest amount is determined as the product of the Option Value, an overnight interest rate or an achievable market rate of interest for the Specified Currency and the relevant day and a day count fraction customary for calculation of overnight interest in respect of the Specified Currency, all as determined by the Calculation Agent in a commercially reasonable manner and acting in good faith.

"**Principal Amount plus accrued interest (if any)** " means, in respect of such Calculation Amount, an amount determined by the Calculation Agent as its principal amount plus accrued interest (if any);

"Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity" means, in respect of such Calculation Amount, an amount determined by the Calculation Agent as its principal amount plus Option Value plus Option Value Accrued Interest (if any), and such Early Redemption Amount will be payable on the Maturity Date."

9. The following paragraph shall be inserted at the end of General Condition 10(d) "*Determinations*" in the section entitled "*General Conditions of the Notes*" on page 265 of the Original Base Prospectus:

"Notwithstanding anything else in the Conditions (save as provided in the next sentence), if the terms of the Notes provide that the Redemption Amount payable on the Maturity Date is a fixed amount or is determined by reference to a formula, which provides for a minimum amount to be payable on the Maturity Date, no modification or adjustment to, or calculation under, the Conditions may be made by the Issuer or the Calculation Agent to reduce the amount so payable on such date to less than such fixed amount or minimum amount (as applicable), provided that the foregoing shall not apply if the applicable Issue Terms provide that "Minimum Amount Adjustment Prohibition" is not applicable. For the avoidance of doubt, the preceding sentence shall not apply in relation to the rights of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor to make any modification to the Notes pursuant to General Condition 10(c) above."

10. The definition of "*Early Redemption Event*" in the section entitled "*Valuation and Settlement Schedule*" on page 318 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:

""Early Redemption Event" means (i) if "Early Redemption following Adjustment Event" is specified as being applicable in the applicable Issue Terms in relation to the relevant Adjustment Event (and, in such case, an Early Redemption Event will have occurred where) following the occurrence of an Adjustment Event, the Calculation Agent determines that no adjustment or substitution can reasonably be made under this Valuation and Settlement Condition to account for the effect of such Adjustment Event, or (ii) the occurrence at any time of any Additional Early Redemption Event."

- 11. Paragraph 17 of the Pro Forma Final Terms on pages 389 to 390 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:
 - "17. Redemption Provisions:

(i)	Issuer	Call:	[Applicable/Not Applicable]
			(If not applicable, delete the remaining sub- paragraphs of this paragraph)
	(A)	Optional Redemption Date(s):	[•]
	(B)	Optional Redemption Amount:	[●] per Calculation Amount
	(C)	If redeemable in part:	
	(1) Minimum Redempti on Amount:	[[•] per Calculation Amount][Not Applicable]
	(2) Maximum Redempti on Amount:	[[•] per Calculation Amount][Not Applicable]
	(D)	Notice period:	[As set out in General Condition 5(e) (<i>Redemption at the Option of the Issuer</i>) of the General Conditions] [Not less than [(<i>specify</i>)] Business Days]
			(N.B. If setting notice periods which are different to those provided in the General Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example clearing systems (which require a minimum of 5 business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)
(ii)	Invest	or Put:	[Applicable/Not Applicable]
			(If not applicable, delete the remaining sub- paragraphs of this paragraph)
	(A)	Optional Redemption Date(s):	[•]
	(B)	Optional Redemption	[•] per Calculation Amount

Amount:

(C)	Notice	[As set out in General Condition 5(f) (Redemption
	period:	at the Option of holders of Notes) of the General
		Conditions] [Not less than [(specify)] Business
		Days]

(N.B. If setting notice periods which are different to those provided in the General Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example clearing systems (which require a minimum of 15 business days' notice for a put) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)

[•] (*specify*) per Calculation Amount

- (iii) Redemption Amount:
- (iv) Early Redemption Amount

For

purpose

General Condition

5(b)(i) (*Redemption*

for Taxation

Reasons):

of

(A)

the [Not Applicable]

[Fair Market Value]

[Principal Amount plus accrued interest (if any)]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]

[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]

[Amortised Face Amount] (*specify for Zero Coupon Notes*)

[Other] (*specify an amount only*)

[Deduction of Hedge Costs: [Applicable/Not Applicable] (*specify if Fair Market Value (itself or as part of a broader calculation) is applicable*)]

(B) For the [Fair Market Value] purpose of [Principal Amount plus accrued interest (if any)] General Condition [Principal Amount plus Option Value plus Option 5(b)(ii) Value Accrued Interest (if any) at maturity] (Redemption for [Principal Amount plus accrued interest (if any) at *Illegality*): maturity with option for Fair Market Value at

early redemption]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]

[Amortised Face Amount] (*specify for Zero Coupon Notes*)

[Other] (*specify an amount only*)

[Deduction of Hedge Costs: [Applicable/Not Applicable] (*specify if Fair Market Value (itself or as part of a broader calculation) is applicable*)]

(C) For the purpose of General [Principal Amount plus accrued interest (if any)]
 Condition 9 (Events of Default): [Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]
 [Principal Amount plus accrued interest (if any) at maturity]

maturity with option for Fair Market Value at early redemption]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]

[Amortised Face Amount] (*specify for Zero Coupon Notes*)

[Other] (specify an amount only)"

- 12. Paragraphs 19 to 32, inclusive, of the Pro Forma Final Terms on pages 391 to 394 of the Original Base Prospectus shall be deleted in their entirety and replaced with the following:
 - "19. Adjustment Event

(i) Change in Law:

W: [Not Applicable/Applicable]

[If Applicable:

Illegality: [Not Applicable/Applicable] Material Increased Cost: [Not Applicable/Applicable]

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity

with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*)

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(ii) Hedging

Disruption:

[Not Applicable/Applicable]

[If Applicable:

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount accrued plus interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value early at redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> > [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(iii) Increased Cost of Hedging:

Cost [Not Applicable/Applicable]

[If Applicable:

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at

maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at redemption]/[Principal early Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(iv) Increased Cost of Index Event:

st [Not Applicable/Applicable]

[*If Applicable*:

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at redemption]/[Principal early Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> > [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

20.

Redemption for Taxation Reasons:

for [Not Applicable/Applicable] : [*If Applicable*:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market

Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)]

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

[Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)]

> Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader *calculation) is applicable)*]

871(m) [Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon *Notes*/[Other] (*specify an amount only*)]

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader *calculation) is applicable)*]

22.

21.

Hedging Disruption Termination Early Event:

Section

Event:

23. Realisation Disruption Event:

[Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

n [Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*]]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

Form of Notes: [Registered Notes

Regulation S Global Registered Note Certificate $(U.S.\$[\bullet])$ principal amount) registered in the name of a nominee for [a common depositary for Euroclear Clearstream, Luxembourg/a and common safekeeper for Euroclear and Clearstream, Luxembourg]/Rule 144A Global Registered Note Certificate (U.S.\$[•] principal amount registered in the name of a nominee for [DTC/ a common depositary for Euroclear and

24.

25.

Early Redemption Amount payable under Inflation Linked Condition 4:

		Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg])]
		[Swedish Notes - insert details (including details of the Swedish Notes Issuing and Paying Agent and the provisions of the Fiscal Agency Agreement which apply to the Notes)]
		[Finnish Notes – insert details (including details of the Finnish Notes Issuing and Paying Agent)]
26.	New Global Note/New Safekeeping Structure:	[No/Yes – New [Global Note/Safekeeping Structure] applies] [Not Applicable]
27.	Business Centre(s):	[•]
		(N.B. this paragraph relates to the definition of Business Day in General Condition 20 (Definitions) of the General Conditions)
28.	Business Day	[Not Applicable/give details]
	Jurisdiction(s) or other special provisions relating to payment dates:	(N.B. this paragraph relates to the date and place of payment for the purposes of the definition of Payment Day in General Condition 6(f) (Payment Days) of the General Conditions)
29.	Redenomination:	[Not Applicable/[Applicable: The provisions of General Condition 16 (<i>Redenomination</i>) of the General Conditions apply]
30.	Consolidation provisions:	[Not Applicable/[The provisions of General Condition 12 (<i>Further Issues</i>) of the General Conditions apply]
		[The Issuer shall have the right to obtain extracts from the register of creditors (<i>Sw.skuldbok</i>) from Euroclear Sweden - <i>only applicable in case of Swedish Notes</i>]
		[The Issuer shall, subject to regulations of Euroclear Finland and applicable laws, be entitled to acquire from Euroclear Finland a list of the holders of Finnish Notes, provided that it is technically possible for Euroclear Finland to maintain such a list]
31.	Name and address of Calculation Agent:	[Citibank, N.A./Citigroup Global Markets Limited/Citigroup Global Markets Inc.] [(acting through its (<i>specify</i>) department/group (or any successor department/group))] at [•]]
32.	Determinations:	
	(i) Standard:	[Sole and Absolute Determination/Commercial Determination]
	(ii) Minimum Amount	[Applicable/Not Applicable]

Adjustment Prohibition:

"17.

33.	Governing law:	[English Law/State of New York]"
55.	Ooverning law.	[Eligibil Law/State Of New TOIK]

- 13. Paragraph 17 of the Pro Forma Pricing Supplement on pages 453 to 455 of the Original Base Prospectus shall be deleted in its entirety and replaced with the following:
 - **Redemption Provisions:** [Applicable/Not Applicable] (i) Issuer Call: (If not applicable, delete the remaining subparagraphs of this paragraph) [•] (A) Optional Redemption Date(s): [•] per Calculation Amount (B) Optional Redemption Amount: (C) If redeemable in part: (1) Minimum [[•] per Calculation Amount][Not Applicable] Redempti on Amount: [[•] per Calculation Amount][Not Applicable] (2) Maximum Redempti on Amount: [As set out in General Condition 5(e) (D) Notice (Redemption at the Option of the Issuer) of the period: General Conditions] [Not less than [(specify)] Business Days] (N.B. If setting notice periods which are different to those provided in the General Conditions, the Issuer is advised to consider the practicalities of distribution information of through intermediaries, for example clearing systems (which require a minimum of 5 business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent) [Applicable/Not Applicable] (ii) Investor Put: (If not applicable, delete the remaining subparagraphs of this paragraph) [•] (A) Optional Redemption Date(s):

	(B)	Optional Redemption Amount:	[•] per Calculation Amount
	(C)	Notice period:	[As set out in General Condition 5(f) (<i>Redemption at the Option of holders of Notes</i>) of the General Conditions] [Not less than [(<i>specify</i>)] Business Days]
			(N.B. If setting notice periods which are different to those provided in the General Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example clearing systems (which require a minimum of 15 business days' notice for a put) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)
(iii)	Redemption Amount:		[●] (<i>specify</i>) per Calculation Amount
(iv)	Early Redemption Amount		
	(A)	For the purpose of General Condition 5(b)(i) (<i>Redemption</i> for Taxation <i>Reasons</i>):	[Not Applicable]
			[Fair Market Value]
			[Principal Amount plus accrued interest (if any)]
			[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]
			[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]
			[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]
			[Amortised Face Amount] (<i>specify for Zero Coupon Notes</i>)
			[Other] (specify an amount only)
			[Deduction of Hedge Costs: [Applicable/Not Applicable] (<i>specify if</i> <i>Fair Market Value (itself or as part of a</i> <i>broader calculation) is applicable</i>)]
	(B)	For the purpose of General Condition 5(b)(ii) (<i>Redemption</i> for Illegality):	[Fair Market Value]
			[Principal Amount plus accrued interest (if any)]
			[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]
			[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at

early redemption]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]

[Amortised Face Amount] (specify for Zero Coupon Notes)

[Other] (specify an amount only)

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a *broader calculation) is applicable)*]

[Fair Market Value] (C) For the purpose of [Principal Amount plus accrued interest (if any)] General Condition 9 [Principal Amount plus Option Value plus Option (Events of Value Accrued Interest (if any) at maturity] Default): [Principal Amount plus accrued interest (if any) at

maturity with option for Fair Market Value at early redemption]

[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]

[Amortised Face Amount] (specify for Zero Coupon Notes)

Increased

accrued

any)]/[Principal

Cost:

interest

Amount

Early Redemption Amount: [Fair Market Value]/[Principal Amount

Option Value plus Option Value Accrued Interest (if any)

maturity]/[Principal Amount plus accrued interest (if any) at maturity

[Not

(if

at

plus

[Other] (specify an amount only)

plus

- 14. Paragraphs 19 to 34, inclusive, of the Pro Forma Pricing Supplement on pages 455 to 459 of the Original Base Prospectus shall be deleted in their entirety and replaced with the following:
 - "19. Adjustment Event (i) Change in Law: [Not Applicable/Applicable] [If Applicable: Illegality: [Not Applicable/Applicable] Material Applicable/Applicable] Early Redemption following Adjustment Event: [Not Applicable/Applicable]

with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(ii) Hedging Disruption:

[If Applicable:

[Not Applicable/Applicable]

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value early at redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> > [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(iii) Increased Cost of Hedging:

Cost of [Not Applicable/Applicable]

[If Applicable:

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at

maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at redemption]/[Principal early Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

(iv) Increased Cost of [Not Applicable] Index Event:

[If Applicable:

Early Redemption following Adjustment Event: [Not Applicable/Applicable]

> Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at redemption]/[Principal early Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]]

20. Redemption for Taxation Reasons:

Ion [Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal

32

Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*)]

> [Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

21. Hedging Disruption Early Termination Event:

[Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amount plus Option Value Plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*)]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

22. Section 871(m) Event:

[Not Applicable/Applicable]

[If Applicable:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (specify for Zero Coupon Notes)/[Other] (specify an amount only)]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

23. Realisation Disruption [Not Applicable]

Event:

[*If Applicable*:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*)]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (specify if Fair Market Value (itself or as part of a broader calculation) is applicable)]

[Not Applicable/Applicable]

[*If Applicable*:

Early Redemption Amount: [Fair Market Value]/[Principal Amount plus accrued interest (if any)]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity]/[Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption]/[Amortised Face Amount] (*specify for Zero Coupon Notes*)/[Other] (*specify an amount only*)]

[Deduction of Hedge Costs: [Applicable/Not Applicable] (*specify if Fair Market Value (itself or as part of a broader calculation) is applicable*)]

[Registered Notes

Regulation S Global Registered Note Certificate (U.S.\$[•] principal amount) registered in the name of a nominee for [a common depositary for Euroclear and Clearstream. Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]/Rule 144A Global Registered Note Certificate (U.S.\$[•] principal amount registered in the name of a nominee for [DTC/ a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg])]

[Swedish Notes - insert details (including details of the Swedish Notes Issuing and Paying Agent and the provisions of the Fiscal Agency Agreement which apply to the Notes)]

24. Early Redemption Amount payable under Inflation Linked Condition 4:

25. Form of Notes:

		[Finnish Notes – insert details (including details of the Finnish Notes Issuing and Paying Agent]]
26.	New Global Note/New Safekeeping Structure:	[No/Yes – New [Global Note/Safekeeping Structure] applies] [Not Applicable]
27.	Business Centre(s):	[•]
		(N.B. this paragraph relates to the definition of Business Day in General Condition 20 (Definitions) of the General Conditions)
28.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	[Not Applicable/give details]
		(N.B. this paragraph relates to the date and place of payment for the purposes of the definition of Payment Day in General Condition 6(f) (Payment Days) of the General Conditions)
29.	Redenomination:	[Not Applicable/[Applicable: The provisions of General Condition 16 (<i>Redenomination</i>) of the General Conditions apply]
30.	Consolidation provisions:	[Not Applicable/[The provisions of General Condition 12 (<i>Further Issues</i>) of the General Conditions apply]
		[The Issuer shall have the right to obtain extracts from the register of creditors (<i>Sw.skuldbok</i>) from Euroclear Sweden - <i>only applicable in case of Swedish Notes</i>]
		[The Issuer shall, subject to regulations of Euroclear Finland and applicable laws, be entitled to acquire from Euroclear Finland a list of the holders of Finnish Notes, provided that it is technically possible for Euroclear Finland to maintain such a list]
31.	[Other final terms]	[Not Applicable/give details]
		[The Issuer shall have the right to obtain extracts from the register of creditors (<i>Sw.skuldbok</i>) from Euroclear Sweden - <i>only applicable in case of Swedish Notes</i>]
		The Issuer shall, subject to regulations of Euroclear Finland and applicable laws, be entitled to acquire from Euroclear Finland a list of the holders of Finnish Notes, provided that it is technically possible for Euroclear Finland to maintain such a list.]
32.	Name and address of Calculation Agent:	[Citibank, N.A./Citigroup Global Markets Limited/Citigroup Global Markets Inc.] [(acting through its (specify) department/group (or any successor department/group))] at [•]]
33.	Determinations:	
	(i) Standard:	[Sole and Absolute Determination/Commercial Determination]

	(ii) Minimum Amount Adjustment Prohibition:	[Applicable/Not Applicable]
34.	Governing law:	[English Law/State of New York]
35.	[Additional selling restrictions:	[Not Applicable/give details]
		[The Notes may be offered, sold, advertised or otherwise distributed directly or indirectly, in, into or from Switzerland except to qualified investors as defined in article 10 of the Swiss Collective Investment Schemes Act] (<i>Include if the Notes are</i> <i>to be publicly offered in Switzerland</i>)]

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 inaccuracy relating to information included in the Base Prospectus since the publication of the Rates Base Prospectus Supplement (No.1).

Copies of the Original Base Prospectus, the Rates Base Prospectus Supplement (No.1), this Supplement and all documents incorporated by reference in the Base Prospectus will be available for inspection 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 Paying Agents and on the website specified for each such document in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Base Prospectus or otherwise incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus, CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus or CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.2), as applicable.

SCHEDULE

AMENDMENTS TO THE SUMMARY

1. The Summary is amended to read as follows:

SECTION A - SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A - E (A.1 - E.7). This Summary contains all the Elements required to be included in a summary for Notes, the Issuer and the CGMHI Guarantor (where the Issuer is CGMHI) or the CGMFL Guarantor (where the Issuer is CGMFL). Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities, issuer and guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

Element	Title	
A.1	Introduction	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability in Member States attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms, or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Notes.
A.2	Consent	[Not Applicable][The Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (a " Non-exempt Offer ").]
		[Non-exempt Offer in [●]:
		Subject to the conditions set out below, [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] consent(s) to the use of this Base Prospectus in connection with a Non-exempt Offer of Notes by the Dealers[, $[\bullet]$, [and] [each financial intermediary whose name is published on [CGMFL's][Citigroup Inc.'s][CGMHI's] website (www. $[\bullet]$) and identified as an Authorised Offeror in respect of the relevant Non-exempt Offer] [and any financial intermediary which is authorised to make such offers under applicable legislation implementing the Markets in Financial Instruments Directive (Directive 2004/39/EC) and publishes on its website the following statement (with the information in square

SECTION A - INTRODUCTION AND WARNINGS

Element	Title	
		brackets being completed with the relevant information):
		"We, [insert legal name of financial intermediary], refer to the [insert title of relevant Notes] (the "Notes") described in the Final Terms dated [insert date] (the "Final Terms") published by [Citigroup Inc./Citigroup Global Markets Holdings Inc./Citigroup Global Markets Funding Luxembourg S.C.A.] (the "Issuer"). We hereby accept the offer by the Issuer of its consent to our use of the Base Prospectus (as defined in the Final Terms) in connection with the offer of the Notes in accordance with the Authorised Offeror Terms and subject to the conditions to such consent, each as specified in the Base Prospectus, and we are using the Base Prospectus accordingly."]
		(each an "Authorised Offeror" in [specify Relevant Member State]).
		[CGMFL's and CGML's][Citigroup Inc.'s][CGMHI's and Citigroup Inc.'s] consent referred to above is given for Non-exempt Offers of Notes during [•] (the "[<i>specify Relevant Member State</i>] Offer Period ").
		The conditions to the consent of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] [(in addition to the conditions referred to above)] are that such consent:
		(a) is only valid during the [<i>specify Relevant Member State</i>] Offer Period; [and]
		(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [<i>specify each</i> <i>Relevant Member State in which the particular Tranche of Notes can</i> <i>be offered</i>][; and
		(c) [specify any other conditions applicable to the Non-exempt Offer of the particular Tranche in the Relevant Member State, as set out in the Final Terms]].]
		[replicate section for each Relevant Member State in which a Non- exempt Offer of the Notes is made]
		AN INVESTOR INTENDING TO ACQUIRE OR ACQUIRING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH ANY TERMS AND OTHER ARRANGEMENTS IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING AS TO PRICE, ALLOCATIONS AND SETTLEMENT ARRANGEMENTS. THE INVESTOR MUST LOOK TO THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER FOR THE PROVISION OF SUCH INFORMATION AND THE AUTHORISED OFFEROR WILL BE RESPONSIBLE FOR SUCH INFORMATION.

SECTION B – ISSUERS AND GUARANTOR

[TO BE INCLUDED FOR NOTES ISSUED BY CGMFL ONLY:

Element	Title		
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL")	
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMFL is a corporate partnership limited by shares (<i>société en commandite par actions</i>), incorporated in Luxembourg under the laws of the Grand Duchy of Luxembourg. CGMFL is domiciled in Luxembourg.	
B.4b	Trend information	Not Applicable. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on CGMFL's prospects for its current financial year.	
B.5	Description of the Group	CGMFL is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group ").	
		Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses.	
B.9	Profit forecast or estimate	Not Applicable. CGMFL has not made a profit forecast or estimate in this Base Prospectus.	
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.	
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from CGMFL's Annual Report for the year ended 31 December 2014:	
		At or for the year ended 31At or for the year ended 31December 2014December 2013EUREUR	
		(audited) (audited)	
		ASSETS	

Element	Title			
		Cash and cash equivalents	1,111,237	2,859,092
		Structured notes purchased	108,571,096	49,705,192
		Index linked certificates purchased	4,590,798	-
		Derivative assets	324,309	-
		Current income tax assets	7,193	3,574
		Other Assets	425	1,530
		TOTAL ASSETS	114,605,058	52,569,388
		LIABILITIES		
		Bank loans and overdrafts	651,552	2,378,916
		Structured notes issued	108,571,096	49,705,192
		Index linked certificates issued	4,590,798	-
		Derivative liabilities	324,309	-
		Other liabilities	81,320	35,000
		TOTAL LIABILITIES	114,219,075	52,119,108
		EQUITY		
		Share capital	500,000	500,000
		Retained earnings	(114,017)	(49,720)
		TOTAL EQUITY	385,983	450,280
		TOTAL LIABILITIES AND EQUITY	114,605,058	52,569,388
		The table below sets out a s extracted from CGMFL's un statements for the six months e	audited interim rep	port and financial
			At 30 June 2015	At 31 December 2014
			EUR	EUR
			(unaudited)	(audited)
		ASSETS Cash and cash equivalents	747,957	1,111,237
		Structured notes purchased	209,241,657	108,571,096
		Particular Particular	,,,	4,590,798

Element	Title			
		Derivative Assets	911,889	324,309
		Current Income tax assets	8,798	7,193
		Other Assets	5,911	425
		TOTAL ASSETS	210,916,212	114,605,058
		LIABILITIES		
		Bank loans and overdrafts	300,000	651,552
		Structured notes issued	209,127,082	108,571,096
		Index linked certificates issued	-	4,590,798
		Derivative liabilities	911,889	324,309
		Other liabilities	120,728	81,320
		TOTAL LIABILITIES	210,459,699	114,219,075
		EQUITY		
		Share capital	500,000	500,000
		Retained earnings	(43,487)	(114,017)
		TOTAL EQUITY	456,513	385,983
		TOTAL LIABILITIES AND EQUITY	210,916,212	114,605,058
			At or for the six months ended 30 June 2015 EUR	
			(unaudited)	(unaudited)
		Interest and similar income	5,862,389	118,191
		Interest expense and similar changes	(5,868,225)	(118,217)
		Net interest income	(5,836)	(26)
		Net fee and commission income	-	647
		Other operating income	-	-
		Net income from financial instruments at fair value through profit or loss	83,619	-
		Total operating income	77,783	621
		General and administrative expenses	7,253	(3,096)

Element	Title			
		Profit (Loss) before income tax	70,530	(2,475)
		Income tax expense	-	-
		Profit (Loss) for the period	70,530	(2,475)
		Other comprehensive income for the period, net of tax	-	-
		Total comprehensive income for the financial period	70,530	(2,475)
		Statements of no significant of	or material adve	rse change
		There has been: (i) no signific position of CGMFL since 30 change in the financial positi since 31 December 2014.	June 2015 and (ii) no material adverse
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency, since 31 December 2014.		
B.14	Dependence upon other group entities	See Element B.5 Description of the Group and CGMFL's position within the Group. CGMFL is dependent on other members of the Group.		
B.15	Principal activities	The principal activity of CGMFL is to grant loans or other forms of funding directly or indirectly in whatever form or means to Citigroup Global Markets Limited, another subsidiary of Citigroup Inc., and any other entities belonging to the Group.		
B.16	Controlling shareholders	The entire issued share capital of CGMFL is held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited.		
B.17	Credit ratings	CGMFL has a long/short te Standard & Poor's Financial s based on the guarantee of the G	Services LLC ar	nd A/F1 by Fitch, Inc.
		[The Notes have been rated [•].]	
		A security rating is not a r securities and may be subject at any time by the assigning ra	to suspension, re	
B.18	Description of the Guarantee	The Notes issued will be unco by CGML pursuant to the CG Deed of Guarantee constitutes and unsecured obligations of <i>passu</i> (subject to mandatorily with all other outstanding, uns of CGML.	MFL Deed of G direct, uncondi CGML and ran preferred debts	uarantee. The CGMFL itional, unsubordinated iks and will rank <i>pari</i> under applicable laws)

Element	Title			
B.19	Information about the Guarantor			
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Global Markets Limited ("CGML")		
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	CGML is a private company England under the laws of En		nd incorporated in
B.19/B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.		
B.19/B.5	Description of the Group	CGML is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries See Element B.5 above for a description of the Group.		
B.19/B.9	Profit forecast or estimate	Not Applicable. CGML has not made a profit forecast or estimate in this Base Prospectus.		
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.		
B.19/B.12	Selected historical key financial information	The table below sets out a extracted from CGML's Finar 31 December 2014:		
			At or for the y Dece	
			2014 (audited)	2013 (audited)
			(in millions of	U.S. dollars)
		Profit and Loss Account Data:		
		Gross Profit	3,061	2,803
		Total Income (Commission income and fees + Net dealing income)	2,926	2,703
		Operating profit/loss ordinary activities before taxation	113	(209)

Element	Title			
		Balance Sheet Data:		
		Total assets	365,769	234,389
		Debt (Subordinated)	4,080	4,200
		Total Shareholder's funds	12,861	12,754
		The table below sets out a s extracted from CGML's Interended 30 June 2015:		
			At or for the six ended 3	
			2015 (unaudited)	2014 (unaudited)
		-	(in millions of	U.S. dollars)
		Profit and Loss Account Data:		
		Gross Profit	1,854	1,976
		Total Income (Commission income and fees + Net dealing income)	1,840	1,925
		Operating profit/loss ordinary activities before taxation	388	342
			At	t
			30 June 2015 (unaudited)	31 December 2014 (audited)
			(in millions of	U.S. dollars)
		Balance Sheet Data:		
		Total assets	325,893	365,769
		Debt (Subordinated)	5,477	4,080
		Total Shareholder's funds	13,468	13,242
		Statements of no significant o	or material adverse c	hange
		There has been: (i) no signific position of CGML or CGML a June 2015 and (ii) no mate position, business or prospo- subsidiaries as a whole since 3	and its subsidiaries a erial adverse change ects of CGML or	s a whole since 30 e in the financial
B.19/B.13	Events impacting the Guarantor's solvency:	Not Applicable. There are n which are to a material extent solvency since 31 December 2	relevant to the eval	

Element	Title	
B.19/B.14	Dependence upon other Group entities	CGML is a subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited, both of which are wholly-owned indirect subsidiaries of Citigroup Inc. See Element B.5 for CGML's position within the Group. CGML is dependent on other members of the Group
B.19/B.15	The Guarantor's Principal activities	CGML is a broker and dealer in fixed income and equity securities and related products in the international capital markets and an underwriter and provider of corporate finance services, operating globally from the UK and through its branches in Western Europe and the Middle East. CGML also markets securities owned by other group undertakings on a commission basis.
B.19/B.16	Controlling shareholders	CGML is a wholly owned subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited.
B.19/B.17	Credit ratings	 CGML has a long term/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. [The Notes have been rated [●].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]

[TO BE INCLUDED FOR NOTES ISSUED BY CITIGROUP INC. ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Inc.
B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and

Element	Title					
		jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses.				
B. 9	Profit forecast or estimate	Not Applicable. Citigroup Inc estimate in this Base Prospectus		a profit forecast or		
B.10	Audit report qualifications	Not Applicable. There are no q historical financial information				
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of Citigroup Inc. contained in the Citigroup Inc. Form 10-K as filed with the SEC on 26 February 2016 ¹ :				
		At or for the year ended 31 December				
			2015	2014		
			(audited)	(audited)		
		(in millions of U.S. dollars) Income Statement Data:				
		Total revenues, net of interest expense	76,354	77,219		
		Income from continuing operations	17,386	7,504		
		Net Income	17,242	7,310		
		Balance Sheet Data				
		Total assets	1,731,210	1,842,181		
		Total deposits	907,887	899,332		
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080		
		Total stockholders' equity	221,857	210,185		
		Statements of no significant or	material adverse	e change		

¹ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title	
		position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^2 and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^3 .
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ⁴ .
B.14	Dependence upon other group entities	See Element B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.
B.15	Principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.
B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.
B.17	Credit ratings	 Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]

[TO BE INCLUDED FOR NOTES ISSUED BY CGMHI ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Holdings Inc. ("CGMHI")

² The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2015" has been replaced by "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 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No 2).
³ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its

³ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

⁴ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title						
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMHI is a corporation incorporated in the State of New York and organised under the laws of the State of New York.					
B.4b	Trend information	The banking environment and markets in which the Group conducts its business will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.					
B.5	Description of the Group	CGMHI is a wholly owned subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the Group)					
		Citigroup Inc. is a gle company whose busin governments and institut and services. Citigroup I accounts and does bu jurisdictions. Citigroup reporting purposes, via consisting of Citigroup (which consists of Regi Europe, the Middle East Institutional Clients Gre Services); and Citi Hold Management, Local Con There is also a third segn	nesses provid ions with a bro inc. has approx isiness in mo Inc. currently two primary Inc.'s Global C onal Consumer and Africa, As oup (Banking ings, which con nsumer Lendin	e consumers, ad range of fina imately 200 mi re than 160 operates, for business segme Consumer Banki r Banking in N ia and Latin An and Markets a nsists of Broker g, and a Specia	corporations, incial products llion customer countries and management ents: Citicorp, ing businesses forth America, herica) and the and Securities rage and Asset		
B.9	Profit forecast or estimate	Not Applicable. CGMHI has not made a profit forecast or estimate in this Base Prospectus.					
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.					
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from CGMHI's Financial Report for the fiscal year ended on 31 December 2014:					
			At or for th	ie year ended 3	1 December		
			2014	2013	2012		
			(audited)	(audited)	(audited)		
			(in m	illions of U.S. de	ollars)		
		Income Statement Data:					
		Consolidated revenues, net of interest expense	11,751	10,347	8,499		
		Consolidated income (loss) from continuing operations before	(1,052)	(1,218)	(1,125)		

Element	Title				
		income taxes			
		Consolidated net income (loss)	(1,718)	(910)	(782)
		Balance Sheet Data:			
		Total assets	412,264	411,509	418,216
		Term debt	42,207	42,391	44,259
		Stockholder's equity (fully paid):			
		Common	24,883	17,901	6,689
		The table below sets o extracted from CGMH statements for the six mo	I's unaudited i	interim report	
			For the si 2015	ix months end	led 30 June 2014
			(in mi	illions of U.S.	dollars)
		Income Statement Data:			
		Revenues, net of interest expense	6,175		6,655
		Income (loss) before income taxes	1,887		(1,777)
		CGMHI's net income (loss)	1,596		(2,393)
		Balance Sheet Data:	At 30 June 2	2015 At	31 December 2014
			(in mi	illions of U.S.	dollars)
		Total assets	424,293		412,264
		Term debt	54,007		42,207
		Stockholder's equity (fully paid):			
		Common	26,383		24,883
		Statements of no signific	cant or materia	l adverse chan	ige
		There has been: (i) no significant change in the financial or tradin position of CGMHI or CGMHI and its subsidiaries taken as a whol since 30 June 2015 and (ii) no material adverse change in the financia position, business or prospects of CGMHI or CGMHI and it			

Element	Title	
		subsidiaries taken as a whole since 31 December 2014.
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2014.
B.14	Dependence upon other group entities	See Element B.5 description of CGMHI and its subsidiaries and CGMHI's position within the Group.
B.15	Principal activities	CGMHI operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the Institutional Clients Group segment (which includes Securities and Banking).
B.16	Controlling shareholders	CGMHI is a wholly owned subsidiary of Citigroup Inc.
B.17	Credit ratings	CGMHI has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, A/F1 by Fitch, Inc. and long term senior debt rating of Baa1 by Moody's Investors Service, Inc.
		[The Notes have been rated [•].]
		A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to the CGMHI Deed of Guarantee. The CGMHI Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc.
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Issuer	Citigroup Inc.
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
B.19/B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and

Element	Title					
		rulemaking associated with rece	ent financial reform.			
B.19/B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group ").				
		Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Securities and Banking, including the Private Bank, and Transaction Services); and Citi Holdings, consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses.				
B.19/B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.				
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.				
B.19/B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of Citigroup Inc. contained in the Citigroup Inc. Form 10-K as filed with the SEC on 26 February 2016^5 :				
				year ended 31		
			2015	ember 2014		
			(audited)	(audited)		
		Income Statement Data:	(in millions o	of U.S. dollars)		
		Total revenues, net of interest expense	76,354	77,219		
		Income from continuing operations	17,386	7,504		
		Net Income	17,242	7,310		
		Balance Sheet Data				
		Total assets	1,731,210	1,842,181		
		Total deposits	907,887	899,332		

⁵ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title					
		Long-term debt (including U.S.\$ 25,293 and U.S.\$201,275223,08026,180 as of 31 December 2015 and 2014, respectively, at fair value)221,857210,185				
		Statements of no significant or material adverse change				
		There has been: (i) no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^6 and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^7 .				
B.19/B.13	Events impacting the Guarantor's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ⁸ .				
B.19/B.14	Dependence upon other group entities	See Element B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.				
B.19/B.15	Principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.				
B.19/B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.				
B.19/B.17	Credit ratings	Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc.				
		[The Notes have been rated [•].]				
		A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]				

⁶ The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2015" has been replaced by "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 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 2).

⁷ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

⁸ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

SECTION C – SECURITIES

Element	Title	
C.1	Description of Notes/ISIN	Notes are issued in Series. The Series number is $[\bullet]$. The Tranche number is $[\bullet]$.
		[The Notes are titled Certificates and therefore all references to "Note(s)" and "Noteholder(s)" shall be construed to be to "Certificate(s)" and "Certificateholder(s)".]
		The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR Inflation Linked Notes, CMS Interest Linked Notes, Range Accrual Notes, Digital Notes, Digital Band Notes, Inverse Floating Rate Notes, Spread Notes, Previous Coupon Linked Notes or any combination of the foregoing.
		If the applicable Final Terms specify "Switcher Option" to be applicable for the relevant Notes, the Issuer will be able to switch from one interest basis to another as provided therein.
		The International Securities Identification Number (ISIN) is $[\bullet]$. The Common Code is $[\bullet]$. [The [CUSIP/WKN/Valoren] is $[\bullet]$.]
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is $[\bullet]$.
C.5	Restrictions on the free transferability of the Notes	The Notes will be transferable, subject to the offering, selling and transfer restrictions with respect to the United States, European Economic Area, United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, State of Qatar, Russian Federation, Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, Republic of Turkey, United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are offered or sold.
C.8	Rights attached to the Notes, including ranking and limitations on	The Notes have terms and conditions relating to, among other matters: <i>Ranking</i>
	those rights	The Notes will constitute unsubordinated and unsecured obligations of the Issuer and rank and will at all times rank <i>pari passu and</i> rateably among themselves and at least <i>pari passu</i> with all other unsecured and unsubordinated obligations of the Issuer save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
		Negative pledge and cross default
		The terms of the Notes will not contain a negative pledge provision or a cross-default provision in respect of the Issuer [or the Guarantor].

Element	Title	
		Events of default
		The terms of the Notes will contain, amongst others, the following events of default: (a) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 30 days in the case of interest or 10 days in the case of principal, in each case after the due date; (b) default in the performance, or breach, of any other covenant by the Issuer [or Guarantor] (to be included for Notes issued by CGMFL only), and continuance for a period of 60 days after the date on which written notice is given by the holders of at least 25 per cent, in principal amount of the outstanding Notes specifying such default or breach and requiring it to be remedied; (c) events relating to the winding up or dissolution or similar procedure of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only).
		Taxation
		Payments in respect of all Notes will be made without withholding or deduction of taxes: (i) in Luxembourg where the Issuer is CGMFL, or in the United Kingdom in the case of the CGMFL Guarantor, subject in all cases to specified exceptions, or (ii) in the United States where the Issuer is Citigroup Inc. or CGMHI or in the case of the CGMHI Guarantor, in each case except as required by law. In that event, additional interest will be payable in respect of such taxes, subject to specified exceptions.
		Meetings
		The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.
С.9	Description of	Interest periods and rates of interest:
	the rights attached to the Notes, including nominal interest rate, the date	Other than Zero Coupon Notes, the length of all interest periods for all Notes and the applicable rate of interest or its method of calculation may differ from time to time or be constant for any Series.
	from which interest becomes payable and interest payment	Notes may (at the option of the Issuer, if specified in the applicable Final Terms) or shall (in the case where "Automatic Change of Interest Basis" applies) have more than one interest basis applicable to different interest periods and/or interest payment dates.
	dates, description of the underlying (where the rate	Other than Zero Coupon Notes, Notes may have a maximum rate of interest or interest amount (or both), a minimum rate of interest or interest amount (or both).
	is not fixed), maturity date,	Interest:
	repayment provisions and indication of	Notes may or may not bear interest. Notes which do not bear interest may be specified in the applicable Final Terms as "Zero Coupon Notes", and any early redemption amount payable on Zero Coupon Notes may be equal to an amortised face amount calculated in

Element	Title	
	yield	accordance with the conditions of the Notes.
		Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:
		(i) a fixed rate (" Fixed Rate Notes ");
		(ii) a floating rate ("Floating Rate Notes");
		 (iii) a CMS rate, which is a swap rate for swap transactions (or if specified in the applicable Final Terms, the lower of two swap rates, or the difference between two swap rates) ("CMS Interest Linked Notes");
		(iv) a rate determined by reference to movements in an inflation index ("Inflation Rate Notes");
		 (v) a rate determined by reference to movements in an inflation index and the specific interest payment date to allow interpolation between the two monthly fixings ("DIR Inflation Linked Notes");
		(vi) a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate or a CMS rate (as described in paragraph (iii) above) multiplied by an accrual rate, which is determined by reference to the number of days in the relevant interest period on which the accrual condition or both accrual conditions are satisfied. An accrual condition may be satisfied on any relevant day if the relevant reference observation is, as specified in the applicable Final Terms:
		• greater than or equal to; or
		• greater than; or
		• less than or equal to; or
		• less than,
		the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:
		• either greater than or equal to, or greater than, the specified lower range; and
		• either less than or equal to, or less than, the specified upper range.
		A reference observation may be specified in the applicable Final Terms as a single reference rate, a basket of two or more reference rates, the difference between two reference rates or the difference between the sums of two sets of reference rates (" Range Accrual Notes ");
		(vii) a rate which will either be: (a) a specified back up rate, or(b) if the specified digital reference rate on the specified determination date is, as specified in the applicable Final Terms:
		• less than the specified reserve rate; or

Element	Title			
			•	less than or equal to the specified reserve rate; or
			•	greater than the specified reserve rate; or
			•	greater than or equal to the specified reserve rate,
			rate, sp and spe or a C	ified digital rate, and each of the specified back up becified digital reference rate, specified reserve rate ecified digital rate may be a fixed rate, a floating rate MS rate (which would include a rate determined by ce to the Spread Notes provisions) (" Digital Notes ");
		(viii)	to a fix one spe rate) m rate or specifie	which may be a rate equal, or calculated by reference, ted rate, a floating rate, a CMS rate or a rate equal to ecified rate (which may be a floating rate or a CMS inus another specified rate (which may be a floating a CMS rate)), and plus or minus a margin (if ed) which will be determined for each interest period brence to within which band of specified fixed rates
			(a)	the specified reference rate (which rate may be a floating rate or a CMS rate) determined on the relevant interest determination date for the reference rate falls; or
			(b)	the result of reference rate one (which rate may be a floating rate or a CMS rate) minus reference rate two (which may be a floating rate or a CMS Rate), each as determined on the relevant interest determination date for such rate falls.
			specific which, in the	the for an interest period will be equal to the rate ed as the band rate set for the appropriate band within in the case of (a), the specified reference rate falls, or case of (b), the relevant result of reference rate one reference rate two falls (" Digital Band Notes ");
		(ix)	either another rate or by refe	which will be equal to a specified fixed rate minus (i) a reference rate or (ii) one reference rate minus r reference rate (any reference rate may be a floating a CMS rate (which would include a rate determined erence to the Spread Notes provisions), and plus or a margin (if specified) and/or multiplied by an interest pation rate (if specified)) (" Inverse Floating Rate);
		(x)		which is to be determined by reference to any of the ing (as specified in the applicable Final Terms):
			(a)	one (1) minus the result of a specified spread rate minus another specified spread rate, or
			(b)	a specified spread rate minus another specified spread rate, or
			(c)	the lesser of: (I) a specified spread rate, plus or minus a spread cap margin (if specified), and (II) the sum of (A) a specified percentage rate per

Element	Title	
		annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,
		and, in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). A specified spread rate may be (A) one specified reference rate, or (B) the sum of two or more specified reference rates or (C) specified reference rate one minus a specified reference rate two, and in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). Each specified reference rate may be determined by reference to the fixed rate note provisions, floating rate note provisions or the CMS rate note provisions (" Spread Notes ");
		 (xi) a rate (a "previous coupon linked interest rate") determined from a previous coupon reference rate, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). The previous coupon reference rate for an interest period is a rate equal to: (a) the interest rate for the immediately preceding interest period and/or preceding interest payment date (such rate, a "previous coupon", such period, a "preceding payment date"), (b) plus or minus a specified rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified). A specified rate may be a fixed rate, a floating rate, a CMS rate or any other specified reference rate determined by reference to the terms and conditions of the Notes. The previous coupon for a preceding interest participation such preceding payment date, which may be the previous coupon linked interest rate (determined for the preceding interest period and/or preceding payment date (as applicable) is the interest rate determined in accordance with the interest basis applicable to such preceding payment date), or any other interest rate (determined for the preceding interest period and/or preceding payment date), or any other interest rate determined in accordance with the applicable interest basis for such preceding interest period and/or such preceding payment date (the "Previous Coupon Linked Notes");
		(xii) any combination of the foregoing; or
		(xiii) any combination of the interest rates outlined in (i) to (xi) above in combination with Credit Linked Interest Notes, the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes (the "Credit Linked Interest Notes").
		In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.

Element	Title	
		Any reference rate (including any specified rate) or interest rate may be subject to an interest participation rate and/or a margin if specified in the applicable Final Terms in relation to such reference rate or interest rate.
		Any reference rate (including any specified rate), interest rate or interest amount described above may be subject to a minimum or maximum rate, or both, as specified in the applicable Final Terms.
		[CREDIT LINKED INTEREST NOTES: The Notes are interest bearing notes and shall bear interest as specified below. In addition, the Notes are Credit Linked Interest Notes meaning that upon the occurrence of a Credit Event (as set out below) in respect of a Reference Entity (as set out below) the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined.
		The Reference Entity is [] (insert details of the Reference Entity).
		The Credit Event[s] applicable [is][are] as follows:
		(insert all Credit Events applicable)
		[Bankruptcy- the Reference Entity goes bankrupt]
		[Failure to Pay - subject to a minimum threshold amount, the Reference Entity fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, guarantees]
		[Governmental Intervention - following an action taken or an announcement made by a Governmental Authority, any of the Reference Entity's borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]
		[Obligation Default- the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are capable of being accelerated]
		[Obligation Acceleration - the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are accelerated]
		[Repudiation/Moratorium - (i) the Reference Entity repudiates or rejects, in whole or in part, its obligations in relation to its borrowings or, where applicable, its guarantees, or it declares or imposes a moratorium with respect to its borrowings or, where applicable, guarantees and (ii) thereafter within a certain period it fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, its guarantees, or it restructures any of its borrowings or, where applicable, guarantees in such a way as to adversely affect a creditor.]
		[Restructuring - following a deterioration of the Reference Entity's

Element	Title			
		guarantees, subject t borrowings or, where a a way as to adversel	o a minimum thresh applicable, guarantees, y affect a creditor (s	or, where applicable, hold amount of such are restructured in such such as a reduction or ble on a bond or loan)]
		meaning that they do r	not bear interest and wi applicable Final Ter	re Zero Coupon Notes Il be issued at the issue ms and with the final licable Final Terms.]
			interest basis applicab	T BASIS : The Notes ole to different interest
		period beginning on (a (specified below) and Interest Period End D and each successive period End Date, and Interest Period End D Date] [(as applicable accordance with the int [or] Interest Payment I below in the column	nd including) an Intere ending on (but excludi pate after such Interest eriod beginning on (an ending on (but excludi ate] / [or in respect o)] (specified below) terest basis applicable t Date] [(as applicable)] an entitled "Type of interest Period End Dat	a respect of an [interest st Commencement Date ng) the first succeeding commencement Date, d including) an Interest ng) the next succeeding f an] [Interest Payment will be determined in o such [interest period / as set forth in the table c Notes" in the row te on which such period
			Interest Basis Table	
		Interest Commencement Date	[Interest Period End Date(s) / Interest Payment Date(s)]	Type of Notes
		-		[Fixed Rate Notes / [and] Floating Rate Notes / [and] Inflation Rate Notes / [and] DIR Inflation Linked Notes / [and] CMS Interest Linked Notes / [and] Inverse Floating Rate Notes / [and] Range Accrual Notes / [and] Digital [Band] Notes / [and] Spread Notes / [and] Previous Coupon Linked Notes] (<i>repeat</i> <i>as required</i>)]
		from [] [at the fixed [insert margin (if any,	rate of [] per cent.] [multiplied by [<i>inser</i>]	<i>upplicable</i> : bear interest ber annum [plus/minus] <i>rt interest participation</i> est period(s) ending on

Element	Title				
		(but excluding): [ins from [] at the fixe [insert margin (if an rate (if any)]] [in re (but excluding): [inse as necessary if they tabulate this informa- below)]	d rate of [] per ny)] [multiplied b spect of [the/eacl ert relevant intere re are different	cent. per ann y [insert inter h] interest per st period end rates for diffe	num [plus/minus] rest participation iod(s) ending on date(s)]]. (repeat rerent periods or
		[Insert if "Accrual" [insert amount] on [broken amount of payment date(s)]]. (r for different interest inserting the paragra	insert relevant in [insert amount] epeat as necessar payment dates o	terest paymen on [insert] y if there are d or tabulate thi	tt date(s)] [and a relevant interest different amounts
		[The Notes are Fixed if "Accrual" is appl Fixed Rate [, plus or multiplied by the Inte Interest Period endin Date(s) (as specified pay an Interest Amon Interest Payment Dat	<i>icable</i> : bear inter r minus (as speci- erest Participation ng on (but exclu below)] / [<i>Insert</i> unt [or Broken A	rest from [] fied below) th Rate] [each] i ding) the Inte <i>if "Accrual" i</i> mount (as app	at the Specified e Margin] [, and in respect of each erest Period End <i>is not applicable</i> :
		[Interest Period End Date(s)] / [Interest Payment Date(s)]	[Specified Fixed Rate] / [Interest Amount]	[Margin]	[Broken Amount] / [Interest Participation Rate]
		[insert date(s)] (repeat as required)	[[<i>specify</i>] [per cent. per annum] (<i>repeat</i> <i>as required</i>)	+/-[specify] (repeat as required)	[specify] (repeat as required)
		[Interest is payable arrears on [] [and [•] to and including, []] in each [year]		
		The calculation amo	ount is [●].]		
		[FLOATING RA' NOTES:] [The Note Notes] which means rate[s] calculated by STIBOR / NIBOR / Sydney average mid the Wellington rate [<i>Insert if "Single Cl</i> calculated by refere transactions in [<i>ins</i> [[plus/minus] the rele (<i>if any</i>)] per cent. p Participation Rate [s]	s are [Floating Rather that they bear in reference to [[]]-CIBOR / TIBOR rate for AUD bill of New Zealand <i>MS Interest Rate</i> ence to the midder to the midder to the midder that the series of the series (1990) and the ser	ate Notes/CM3 terest from [month] [LIBC (HIBOR / E s of exchange) Dollar bills <i>" applies</i> : CM4 I-market swap ith a maturity ecified below/of tiplied by the	S Interest Linked] at [a] [floating DR / EURIBOR / BBSW (being the) / BKBM (being of exchange)]] / IS reference rate o rate for swap y of [] years] of [<i>insert margin</i> relevant Interest

Element	Title					
		equal to the rate for swa years (CMS Margin 1] [specified b rate for swa years (CMS Margin 2] [specified period(s) er <i>end date(s)</i> <i>different pe</i>	e [lesser of/dif p transactions 5 Reference R [and] [multip below/of [<i>insen</i> p transactions 5 Reference R [and] [multip below/of [<i>ins</i> nding on (but]]. (<i>repeat as</i>	lied by [the In rt]], [and/minus in [insert curre ate 2) [, plus or lied by [the In ert]]] [in resp excluding): [ins necessary if the pulate this info	n] (i) the m ency] with a minus (as s terest Partic] (ii) the m ency] with a minus (as s terest Partic ect of [the ert relevant pere are diff	id-market swap maturity of [] pecified below) ipation Rate 1 id-market swap maturity of [] pecified below) ipation Rate 2 b/each] interest <i>interest period</i> <i>ferent rates for</i>
		which mean reference to [lesser of/di (as specifie Participation specified b Participation <i>CMS Intere.</i> [, and multi	is that they be b [the Floating fference betwee d below) Ma in Rate 1)] and below) Margin in Rate 2)]] [<i>In</i> st Rate": , plus plied by the In prest Period en	g Rate] / [the C een] CMS Refer rgin 1] [and] [CMS Reference n 2] [and] [(r <i>insert for Floatin</i> s or minus (as sp	[] at a rat MS Referent ence Rate 1 (multiplied e Rate 2 [, pl nultiplied b ing Interest I poccified beloc tion Rate] [6	te calculated by ince Rate] / [the [, plus or minus by the Interest lus or minus (as by the Interest <i>Rate or "Single</i> ow) the Margin] each] in respect
				[Floating Rate] [CMS Reference	ce Rate] [1] [2]*
		Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[[] per cent. per annum] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		Interest will in arrears or [•] to and in [The interest interest per above] is a specified in [•]/(as spec minimum in specified in	n [] [and []] ncluding, $[\bullet]$.] st rate in resp riod end date subject to a [a the table about the table cified in the table therest rate (col- a the table about tabout table about table	[annually/semi- in each [year][m ect of the intere (s) [falling on [maximum inter ove)]] / [minimu ble above)]] / [llar) [of [●] and ove)]].] (Specifi	nonth] [from est period(s) : [<i>insert da</i> rest rate (ca um interest maximum in $[\bullet]$ respect <i>y for each</i>	, and including,
		interest peri	od(s) ending o		riod end dat	n respect of the e(s) [falling on: [maximum rate

Element	Title				
		[maximum rate respectively] [(e <i>reference rate is</i>	and minimum each as specified specified as a flo ace rate if differ	rate (collar) [of d in the table pating rate or a	(floor) of $[\bullet]$] f $[\bullet]$ and $[\bullet]$ above)]. (If any CMS rate, specify interest period or
		Reference Rate] interest period e details of relevan	[1] for [each/th end date(s) fallin at IPR]. (repeat as or each Interest	ne] interest period ng on: [insert d as required for CM	respect of [CMS od ending on the late(s)], is [insert AS Reference Rate at, or tabulate this
		The calculation a	amount is [●].]		
		which means that on the relevant in calculation agent on-year change i (the "Inflation I payment date by interest payment $[+[\bullet]]$ [- $[\bullet]$]% relevant day cour Participation Rate Interest will be	the Notes are lin nterest payment of by multiplying the in the inflation ration Index") [●] monthe Inflation Inded date and subtract per annum]/spent fraction [[and] e (IPR) specified payable [annual]	ked to [●]. Intered date and will be he calculation an ate as determined nths prior to the ex [●] months pr ing 1 [as adjusted cified below] r [multiplied by th below]].	flation Rate Notes est will be payable calculated by the nount by the year- d by dividing [•] e relevant interest ior to the relevant d for a Margin [of nultiplied by the he relevant Interest quarterly/monthly]
		in arrears on [including, [●] to a			onth] [from, and
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor /	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	Collar)]* [specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		*Insert additional c	columns as required		
		[falling on: [<i>inser</i> interest amount ([minimum interest above)]] / [maxir (collar) [of [●] a above)]].] (<i>repea</i>	rt date(s)]/specifie (cap) [of $[\bullet]/(as)$ st amount (floor) mum interest amo nd $[\bullet]$ respective at as required or	ed above] is subject a specified in the specified in the $[of [\bullet]/(as spectrum and minimum ely] [(each as spectrum the spectrum between the spectrum betwee$	a payment date(s) eet to a [maximum e table above)]] / cified in the table m interest amount ecified in the table formation for each relevant table set
		The calculation a	amount is [●].		
		interest payment	date(s) falling or	n: [insert date(s)]	espect of [an/the] , is [insert details nis information for

Element	Title	
		each interest payment date if different)]
		[DIR INFLATION LINKED NOTES : The Notes are DIR Inflation Linked Notes which means that the Notes are linked to $[\bullet]$. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the DIR index ratio which shall be determined by reference to two specified monthly levels of $[\bullet]$ (the "Inflation Index") and the relevant interest payment date minus one and the number of days in the month of such interest payment date to determine an interpolated rate and divided by a specified base figure of the Inflation Index] [as adjusted for a Margin of $[+[\bullet]]$ [- $[\bullet]$] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ and $[\bullet]$ in each [year/month].
		[The interest amount in respect of the interest payment date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest amount (cap) [of $[\bullet]/(as specified in the table above)]] / [minimum interest amount (floor) [of [\bullet]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at "INFLATION RATE NOTES:" above)$
		The calculation amount is $[\bullet]$.
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]
		[RANGE ACCRUAL NOTES: The Notes are Range Accrual Notes which means that the relevant day count fraction applicable to an interest period will be multiplied by an accrual rate. The accrual rate in respect of an [interest period] [and] [interest payment date] will be an amount expressed as a decimal determined by the calculation agent in accordance with the following formula:
		days accrued days observed
		where:
		accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is
		[<i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end date

Element	Title	
		[less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].
		[accrual condition 2 is satisfied on an interest observation date in the relevant interest period if the reference observation 2 is [<i>insert if</i> <i>barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end specified below) on which the relevant interest period ends].] (<i>insert if "Dual Reference Observation" is</i> <i>applicable</i>)
		days accrued means the number of interest observation dates in the relevant interest period on which [the accrual condition/both accrual condition 1 and accrual condition 2] [is/are] satisfied.
		days observed means the actual number of [calendar/business] days in the relevant interest period.
		interest observation date shall be: (i) each [calendar/business] day falling from (and including) the first day of an interest period to (but excluding) the [fifth/[<i>specify other</i>]] [calendar/business] day immediately preceding the interest period end date falling at the end of such interest period (such day, the Accrual Cut-Off Date), and (ii) in respect of each [calendar/business] day falling from (and including) the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period ate falling at the end of such interest period end date falling at the end of such interest period, the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period, the Accrual Cut-Off Date shall be deemed to be an "interest observation date" for each such day.
		reference observation [1] [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).
		[reference observation 2 [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).] (<i>insert if "Dual Reference Observation" is applicable</i>)
		[reference rate [one[s]] means $[\bullet]$, $[\bullet]$ [and] $[\bullet]$ (insert relevant reference rate(s) which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]
		[reference rate [two[s]] means $[\bullet]$, $[\bullet]$ [and] $[\bullet]$ (insert relevant

Element	Title						
		reference rate(s) which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]					
		Interest Pe End Date		[Refe	st Rate]* erence vation]*	[Barrier] / [Upper Range]	[Lower Range]
		[insert date (repeat d required	as		(repeat as uired)	[specify] (repeat as required)	[specify] (repeat as required)
				al column f each Interest		t Rate" and/or	
		Interest Period		Accrual Condi	ition 1	Accrual Co	ndition 2
		End Date(s) [Interest Rate]*	ן נו נו	Barrier 1] ower Range 1]* Reference	[Upper Range 1]	[Barrier 2] [Lower Range 2]* [Reference	[Upper Range 2]
		[insert date(s)] (repeat as required)	[spe	ervation 1]* ecify] (repeat s required)	[specify] (repeat as required)	Observation 2]* [specify] (repeat as required)	
		interest pay interest rate day count fi payable [an [and [] in including, [vment mult raction nually n eacl •]].	date is an iplied by the n. The intere //semi-annua h [year] [mo	amount ca e accrual ra st amount i illy/quarterl onth] [from	a calculation an lculated on the te multiplied by may be zero. In ly/monthly] in a a, and including reference to the	basis of the y the relevant nterest will be arrears on [] g, [•] to and
		interest whi which is cal / STIBOR / Sydney ave BKBM (be exchange)] reference ra swap transa [plus/minus (<i>if any</i>)] po Interest Par "Worse of applies: the rate for swa years] (CM Margin 1 Interest Pa [and/minus] [<i>insert curre</i>	ch is culate NIBO rage ing th / [<i>In.</i> te cal actions] the er centicipa <i>CMS</i> e [less ap train S Ref [speciarticipa (iii) <i>ency</i>]	[•] per cent ed by referen OR / CIBOR mid rate for he Wellingto sert if "Sing culated by re- s in [insert of relevant Ma nt. per annu- tion Rate [s Interest Ra- ser of/differen hsactions in Ference Rate fied below/o- pation Rate the mid-mar with a matur	t. per annua ice to [[]-r / TIBOR / Australian on rate of [] gle CMS In efference to currency] w rgin [speci um] [and] pecified be ates" or "(ence betwee [insert currite of [insert]] e 1 [speci ket swap r rity of [] y	reference to the m] / [floating ra nonth] [LIBOR / BBS dollar bills of New Zealand do New Zealand do nterest Rate" a the mid-market with a maturity fied below/of [insert] CMS Spread If en] (i) the mid- rency] with a mor minus (as special cate for swap tr ears] (CMS Re Margin 2 [special	ate of interest & / EURIBOR SW (being the f exchange) / dollar bills of applies: CMS swap rate for of [] years] insert margin the relevant]] / [Insert if nterest Rate" -market swap naturity of [] pecified below) plied by [the of [insert]], ransactions in ference Rate

Element	Title			
		[specified below different rates f inserting the part	[multiplied by [the Inter w/of [insert]].] (repeat as for different periods or tab ragraph below and the relev NOTES:" or "FLOATI! KED NOTES:")	necessary if there are ulate this information by want table set out above at
		Linked Notes] v calculated by r below)/of [<i>inser</i> Reference Rate] Rate 1 [plus [multiplied by th Rate 2 [plus [multiplied by th <i>Interest Rate of</i> specified below Participation Ra the Interest Periot <i>table set out a</i>	[Fixed Rate Notes/Floating which means that they bear reference to the [Specified r] per cent. per annum]] / / [the [lesser of/difference or minus (as specified b he Interest Participation Rate or minus (as specified b he Interest Participation Rate r "Single CMS Interest Rate r) the Margin] [, and m te] [each] in respect of each od End Date(s) (as specified bove at "FIXED RATE N CMS INTEREST LINKED No	interest from [] at a rate d Fixed Rate [(specified / [Floating Rate] / [CMS between] CMS Reference below) Margin 1] [and] te 1] and CMS Reference below) Margin 2] [and] te 2]] [Insert for Floating ate": , plus or minus (as ultiplied by the Interest Interest Period ending on d below).] (insert relevant IOTES:" or "FLOATING
		interest period above] is subjective specified in the $[\bullet]/(as specifiedminimum interestspecified in thedifferent or tabuset out above of$	te in respect of the interest end date(s) [falling on: ect to a [maximum interest table above)]] / [minimum d in the table above)]] / [m st rate (collar) [of $[\bullet]$ and [table above)]].] (Specify fa ilate this information by in at "FIXED RATE NOTES: TEREST LINKED NOTES:	[<i>insert date(s)</i>]/specified st rate (cap) [of $[\bullet]/(as$ n interest rate (floor) [of naximum interest rate and \bullet] respectively] [(each as for each interest period if serting the relevant table " or "FLOATING RATE"
		[it is/they are] below/of [•]] [maximum rate respectively/(eac interest period e	reference rate [one[s]] [and [each] subject to a [maxim [minimum rate (floor) [s and minimum rate (col ch as specified in the table ending on the interest perio specified below].]	num rate (cap) [specified specified below/of $[\bullet]$] lar) [of $[\bullet]$ and $[\bullet]$ le above)] for [each/the]
		Interest Period End	[reference rate][one[s]]	[reference rate two[s]]*
		Date(s)	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*
		[insert date(s)] (repeat as required) *insert additional co	[specify] (repeat as required) olumns as required	[specify] (repeat as required)
		[The interest a [falling on: [<i>inse</i> interest amount [minimum inter- above)]] / [max	mount in respect of the ert date(s)]/specified above] (cap) [of $[\bullet]/(as specifiedest amount (floor) [of [\bullet]/(a)imum interest amount and aand [\bullet] respectively] [(eacl$	is subject to a [maximum d in the table above)]] / (as specified in the table minimum interest amount

Element	Title	
		above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at "INFLATION RATE NOTES:" above)
		[The interest participation rate or IPR in respect of [each/the] [interest payment date(s)/interest period ending on the interest period end date(s)] falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required or tabulate this information for each Interest Period if different by inserting the relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")]
		The calculation amount is [●].]
		[DIGITAL NOTES : The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods $[\bullet]$] will either be:
		(i) the back up rate, being $[\bullet]$; or
		(ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$, is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$,
		the digital rate, being $[\bullet]$
		[, and in respect of the following interest periods $[\bullet]$ will either be (i) the back up rate, being $[\bullet]$ or (ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$ is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$, the digital rate being $[\bullet]$ (<i>Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods</i>).]
		[The [back up rate]/[digital reference rate][reserve rate]/[digital rate] will be determined by reference to $[\bullet]$ [and will be subject to a [maximum rate (cap) of $[\bullet]$] [and] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$] respectively] for [each/the] interest period ending on the interest period end date(s) falling on: [insert date(s)].] (Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods)
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) falling on: [<i>insert date(s)</i>] is subject to a [maximum interest rate (cap) of $[\bullet]$] / [minimum interest rate (floor) of $[\bullet]$] / [maximum interest rate and minimum interest rate (collar) of $[\bullet]$ and $[\bullet]$ respectively].] (<i>Specify relevant maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rates for different interest periods</i>)
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ [and $[\bullet]$] in each [year][month] [from, and including, $[\bullet]$ to and including, $[\bullet]$.
		The calculation amount is $[\bullet]$.
		The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount

Element	Title		
		calculated on the basis of the re	elevant day count fraction.]
		which means that the rate of in [the following interest periods to where in the following Bar reference rate specified below determination date falls] [the reference rate two, in each case the relevant interest determinat The rate of interest for an int (which may be a fixed rate, a fi	terest period will be equal to the rate loating rate, a CMS rate or a rate equal
		plus or minus a margin if spec the appropriate Band (specified	minus the relevant Band Rate Two and ified) specified as the "Band Rate" for d in the table below) within which [the e falls] [the result of reference rate one
		[Reference Rate] [Reference Rate One and Reference Rate Two]	Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]
		(Specify relevant reference rate (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor),	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)
		maximum rate (cap) or maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rates for different interest periods and/or interest payment dates)	
		[Reference Rate One] (Specify relevant reference rate one (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)
		rate, any minimum rate (floor),	

Element	Title					
		maximum rate (cap) or maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate ones for different interest periods and/or interest payment dates) [Reference Rate Two] (Specify relevant reference rate two (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate twos for different interest periods and/or interest payment dates)		(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)		
		[Details of interest period[s] and/or interest payment date[s]]		Bands	Band Rate	
		(Specify relevant interest periods and/or interest payment date[s] and repeat as necessary if there are different bands and/or rates for different interest periods and/or interest payment date[s])	(i)	Band One: [The reference rate] [Reference rate one minus reference rate two] is [less than] [less than or equal to] [●] per cent.:	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the	

Element	Title		
			same way as for Reference Rate Two)] [[plus/minus] [●] per cent. per annum].]
		 (ii) Band Tw [The Reference rate] [Reference rate on minus reference rate two] [greater than] [greater than] [greater than] [greater than] [but [le than] [le than or equal to] [•] p cent.: 	 i. [The Band Rate is [●] (specify all relevant details in the same way as for the reference rate)]] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate is One) and Band Rate is (specify all relevant details for all Band Rate Two in the
		[(iii) (only includ Band 3 applicable) Band Three [The Reference rate] [Reference rate] [Reference rate on minus reference rate two] [greater than] [greater than] [greater than] [greater than] [deference] [greater than] [greater than] [deference] [deference] [greater than] [deference] [deference] [greater than] [deference] [def	if(specify all relevant details in the same way as for the referencee:rate)]][The Band Rate is Band Rate One minus Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)]endBand Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)]endSame way as for Reference Rate Two)]endElpus/minus]endDer cent. per annum].]
			ng

Element	Title				
			before the occurring band w shall be as descr below repeat above for additional bands band rates but the relevant b	ribed (iii) such and with	
			and band levels [(●)] Band [●][The reference rate] [Reference rate minus reference rate two [greater than] [greater or equa [●] cent.:	e nce one e o] is than	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two]]
		Interest will be payab in arrears on [●] [a including, [●] to and in	nd [●]] in each		
		The calculation amou	nt is [●].		
			and the relevant	intere	ation amount and each st period is an amount nt fraction.]
		Floating Rate Notes wh [the/each] interest period inverse fixed rate [spec (ii) the inverse reference	nich means that th od(s) ending on: ified below/of [● ee rate, [plus/minu [and] [multiplic	e rate [<i>inseri</i>] per o [s] the ed by	The Notes are Inverse of interest in respect of <i>t date(s)</i>] will be (i) an cent. per annum] minus relevant Margin [of [● the relevant Interest w].
		The inverse reference [specified rate 1 minus		ecifie	d rate which is $[\bullet]$
		[specified rate 1 mea	ns [●] (insert re		t rate which may be a determined by Spread

Element	Title				
			st rate or a CMS		rate which may be a determined by Spread
		rate (cap) [spe [specified below interest rate (co the table below	ecified below/of ow/of $[\bullet]$ [ma collar) [of $[\bullet]$ and	 [•]] [minimur ximum interest [•] respectivel interest period 	a [maximum interest n interest rate (floor) t rate and minimum y/(each as specified in ending on the interest pecified below].]
		Interest Period End Date(s)	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]	[Margin] / [Interest Participation Rate]*	[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)
		* insert addition	al columns as requ	uired	
		[●]] [maximum respectively/(ea interest period [insert date(s)] Interest Period End	m rate and min ach as specified	imum rate (col in the table b hterest period e .] [specified r	r) [specified below/of lar) [of [●] and [●] below)] for [each/the] nd date(s) [falling on: ate [specified rate 2]
		Date(s)	[maximum / [and] minimur rate] (Cap / Floor / Collar)]	minimum r	[and] ate] minimum rate] or / (Cap / Floor /
		[insert date(s)] (repeat as required)	[specify] (repea as required)		s (repeat as
		* insert additio	onal columns as r	equired	
		in arrears on		in each [year	ally/quarterly/monthly] r][month] [from, and
		The calculatio	n amount is [●].		
		interest payme	-	relevant interes	tion amount and each t period is an amount t fraction.]
		the interest rate [insert date(s)]	e in respect of [t] will be the rel	he/each] interes evant spread r	otes which means that at period(s) ending on: ate [, plus/minus] the ad] [multiplied by the

Element	Title	
		relevant Interest Participation Rate (IPR) [of [•]/specified below]. The relevant spread rate will be [equal to [(i) one minus (ii) the result of] spread rate 1 minus spread rate 2] / [calculated as follows:
		<pre>Min[(Rate X ± Spread Cap Margin); (V% + {Multiplier × [Rate Y - Rate Z]})]</pre>
		<i>Min</i> means, when followed by a series of amounts inside brackets, whichever is the lesser of the amounts separated by a semi-colon inside those brackets.
		Multiplier means [●].
		[Rate X means spread rate [1/2/3].]
		[Rate Y means spread rate [1/2/3].]
		[Rate Z means spread rate $[1/2/3]$.]
		[reference rate one means $[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]
		[reference rate two means $[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]
		± Spread Cap Margin means [+/-] [specify].]
		spread rate 1 [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 1 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of $[\bullet]$ /specified below]].
		spread rate 2 is [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 2 Margin) [of $[\bullet]$ /specified below]] [and] [\bullet]/specified below]].
		[spread rate 3 is [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 3 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of $[\bullet]$ /specified below]].]
		[V% means [●] per cent. per annum.]
		[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of $[\bullet]$ /specified below]] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$ respectively] [(each as specified in the table below)] for [each/the] interest period ending on the interest period end date(s)

Element	Title						
							Specify for each or tabulate this
		Interest Period End	[Spread	Rate 1]		[Spread Rate 2] [Spread Rate 3]*	
		Date(s)	[Spread Rate 1 Margin]*	[IPR [maxin / [an minin rate (C Floo Colla	mum nd] num Cap / or /	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 3]* [maximum / [and] minimum rate (Can /
		[insert date(s)] (repeat as required)	+/- [specify] (repeat as required)	[spec (repec requin	at as	+/- [specify (repeat as required)	s (repeat as
		*insert addition and "IPR 3" an					nd Rate 3 Margin" red.
			[and [●]] in				rterly/monthly] in and including, [
		interest perio below] is sul specified in th]/(as specified minimum inte	d end date(s oject to a [n he table below d in the table rest rate (coll he table belo	s) [falli naximun /)]] / [m e below] ar) [of [w)].] (<i>S</i>	ng on n inter inimur)]] / [i] and Specify	a: [insert of rest rate (of m interest r maximum d [•] respect for each of	(s) ending on the $date(s)$]/specified cap) [of [•]/(as rate (floor) [of [• interest rate and ctively] [(each as <i>interest period if ove</i>)
		Interest Perio End Date(s)			[and] inter (Cap	ximum / minimum est rate] / Floor / llar)]*	[Margin]* [Interest Participation Rate]
		[insert date(s) (repeat as required) *insert additiona	as requi	ired)	L 1 0	fy] (repeat equired)	[+/-][specify] (repeat as required)
		The calculation	on amount is	[●].			
			ent date and	the rele	vant ii	nterest peri	amount and each iod is an amount tion.]
		Issuer, be swit] (insert new (insert date of	tched from [interest bass or, if more th] (insert sis or zo an one,	intere. ero co insert	st basis or 2 pupon), eff t each date	the option of the <i>zero coupon</i>) to [Sective from [] <i>e</i>). A conversion ble by the Issuer
		The calculation	on amount is	[●].]			

Element	Title	
		[PREVIOUS COUPON LINKED NOTES: The Notes are Previous Coupon Linked Notes which means that the interest rate (the Previous Coupon Linked Interest Rate) in respect of [the/each] [interest period(s) ending on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Period)/interest payment date(s) falling on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Payment Date)] shall be an amount equal to the Previous Coupon Reference Rate[, [plus/minus] the relevant Margin [specified below/of [<i>insert margin (if any)</i>]] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [<i>insert interest participation rate (if any</i>)]].
		(repeat as necessary if there are margin or interest participation rates for different interest periods or tabulate this information by inserting the paragraph and the table below)
		[The Notes are Previous Coupon Linked Notes which means that they bear interest from the Interest Commencement Date for Previous Coupon Linked Notes (specified below) at the Previous Coupon Reference Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below).
		Previous Coupon means, in respect of each [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], the Previous Coupon Linked Interest Rate in respect of the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], provided that if the interest basis applicable to the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date] is not Previous Coupon Linked Notes, the Previous Coupon shall be the interest rate determined in accordance with the interest basis applicable to such [interest period/payment date] (as set out in the Interest Basis Table above).
		Previous Coupon Reference Rate means, in respect of [the/each] [Previous Coupon Linked Period [ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below]] (<i>insert if</i> <i>different for each interest period</i>)] / Previous Coupon Linked Payment Date [of: [<i>insert date(s</i>)] /specified below]] (<i>insert if</i> <i>different for each interest payment date</i>)], the Previous Coupon [, [plus/minus] [(i)] Rate 1 [, multiplied by Rate 1 Participation Rate [of [•]/specified below corresponding to such [interest period end date(s) / Previous Coupon Linked Payment Date]]] [[plus/minus] (ii) Rate 2 [multiplied by Rate 2 Participation Rate] [of [•]/specified below corresponding to such [interest period end date(s)/ Previous Coupon Linked Payment Date]]]. (<i>Repeat for each interest period/interest</i> <i>payment date if the Previous Coupon Reference Rate is different</i>)
		[Rate 1 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate determined from the above provisions)/each rate specified below].]
		[Rate 2 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate

Element	Title						
		determinea	l from	the above	e provisions)/each rate spe	cified below].]
		rate note p	rovisio and t	ons, floati he Spread	ng rate not d Note pro	e provisions, t visions, or ot	the relevant fixed he CMS rate note her relevant note
		[ending or date(s)]/spe [of: [inser- interest ra [minimum below)]] / [of [•] and (repeat as	n the ecified <i>t date</i> te (ca intere [maxin l [•] r <i>requi</i>	following [below]] (s)] /spec p) [of [est rate (num inter espectivel <i>red or ta</i>	g interest j / Previous sified below)/(as spec floor) [of rest rate and y] [(each a <i>ubulate this</i>	period end da Coupon Link w]] is subject cified in the $[\bullet]/(as specid minimum ints specified in t$	on Linked Period tte(s) [of: [insert ed Payment Date to a [maximum table below)]] / fied in the table terest rate (collar) he table below)].] for each interest out below)
		[•]/specifi and minim below] for interest pe below]] / <i>date(s)</i>]/specification	ed bel num ra [each/ eriod Previ ecified	ow]] [min ate (collar (the] [Prev end date lous Cou l below].]	nimum rate r) $[of [\bullet]$ vious Coupe (s) falling pon Linke (Specify for	(floor) of [● and [●] resp on Linked Peri on: [<i>insert</i> ed Payment]	Im rate (cap) [of]] [maximum rate bectively/specified od [ending on the <i>date(s)</i>]/specified Date [of: [insert t period and each hation]
				Previous (Coupon Link	ed Interest Rate	
		[Interest P End Date Previou Coupon Li Payment I	e(s) / us inked	minimu rate (Ca	um / [and] m interest p / Floor / lar)]*	[Margin] [Rate 1]*	[Interest Participation Rate] [Rate 2]*
		[insert dat		[specify]	(repeat as	[+/-] [specify]	[specify] (repeat
		(repeat					as required)]
		(repeat asrequired)(repeat asas required)]required)required)required)]					
			<i>.</i>	1 1	("D (1	. /	
			ditiona		for "Rate 1	. /	for each Interest
		*insert ad Period if d	ditiona	t Previou	is Coupon Re	" and "Rate 2"	for each Interest
		*insert ad. Period if a [Interest Period End Date(s) / Previous Coupon Linked	ditiona lifferen [I Part	t	IS Coupon Ro 1 [maximum / [and] minimum rate (Cap / Floor /	ference Rate 2" [Rate 2 Participation Rate]	for each Interest Rate 2 [maximum /
		*insert ad. Period if a [Interest Period End Date(s) / Previous Coupon	lifferen ifferen I Part 	t Previou Rate Rate 1 icipation	IS Coupon Ro 1 [maximum / [and] minimum rate (Cap /	ference Rate 2" [Rate 2 Participation Rate]	for each Interest Rate 2 [maximum / [and] minimum rate (Cap / Floor /
		*insert ad. Period if a [Interest Period End Date(s) / Previous Coupon Linked Payment Date] [insert date(s)] (repeat as required)	lifferen ifferen I Part 	t Previou Rate Rate 1 icipation Rate] pecify] peeat as quired)	IS Coupon Re I [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify] (repeat as required)	" and "Rate 2" "ference Rate [Rate 2 Participation Rate] [[specify] (repeat as required)	for each Interest Rate 2 [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify]
		*insert ad Period if a [Interest Period End Date(s) / Previous Coupon Linked Payment Date] [insert date(s)] (repeat as required) *insert ada and Rate 2	ditiona lifferen [I Part [s _i (re red ditiona 2, if req	t Previou Rate Rate 1 icipation Rate] pecify] peat as quired) l columns f	IS Coupon Re I [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify] (repeat as required)	" and "Rate 2" "ference Rate [Rate 2 Participation Rate] [[specify] (repeat as required)	for each Interest Rate 2 [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify] (repeat as required)]
		*insert ad. Period if a [Interest Period End Date(s) / Previous Coupon Linked Payment Date] [insert date(s)] (repeat as required) *insert add	ditiona lifferen [I Part [s _i (re red ditiona 2, if req	t Previou Rate Rate 1 icipation Rate] pecify] peat as quired) l columns f	IS Coupon Re I [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify] (repeat as required)	" and "Rate 2" "ference Rate [Rate 2 Participation Rate] [[specify] (repeat as required)	for each Interest Rate 2 [maximum / [and] minimum rate (Cap / Floor / Collar)] [specify] (repeat as required)]

Element	Title	
		maturity date as well as any provisions relating to early redemption) will be agreed between the Issuer and the relevant Dealer at the time of issue of the relevant Notes.
		Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.
		[The Notes may, at the Issuer's election, be redeemed early on [•] at [•] per cent. of their nominal amount]
		[The Notes may, at the election of the holder of such Notes, be redeemed early on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.]
		The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.
		Indication of yield:
		[Indication of yield: [•] per cent. per annum / Not Applicable]
		Early redemption [and adjustments to any underlying]
		The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [insert if Adjustment Event(s) is/are applicable: [(d)] following an adjustment event being [insert if a Change in Law is applicable: [(i)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).];] [insert if a Hedging Disruption is applicable: [(iii)] a disruption to the Issuer's hedging positions;] [insert if an Increased Cost of Hedging is applicable: [(iv)] an increased cost in the Issuer's hedging positions] [and] [insert if an Increased Cost of Index Event is applicable: [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [insert if Realisation Disruption Event is applicable: [(e)] following the occurrence of a realisation disruption event.];] [insert if Hedging Disruption Early Termination Event is applicable: [(f)] following the occurrence of a hedging disruption early termination event]; and] [insert if Section 871(m) Event is applicable: [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Interna
		The early redemption amount in respect of each Calculation Amount

Element	Title	
Element	Title	of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the Fair Market Value] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the Principal Amount plus accrued interest (if any)] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity" is applicable: an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus accrued interest, (if any) at maturity. For the purpose of determining any accrued interest, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemp
		for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [•]], multiplied by (ii) the sum of one (1), plus the amortisation yield [of [•]], all to the power of the relevant day count fraction] [insert other amount]. ⁹

⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes] / [insert if "Principal Amount plus accrued interest (if any)] is applicable: an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Greater of (1) Fair Market Value and (11) Principal Amount plus accrued interest (if any)] is applicable: an amount determined by the Calculation Agent as the greater of (i) an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent and (ii) an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent and (ii) an amount equal to the

Element	Title	
		[" Fair Market Value " means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [<i>delete if Deduction of Hedge Costs is not applicable</i> : less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]] ¹⁰
		[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent

principal amount plus accrued interest (if any)] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount equal to the fair market value notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, or (ii) otherwise, an amount determined by the Calculation Agent as an amount equal to the principal amount plus accrued interest (if any). For such purpose, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [\bullet]], multiplied by (ii) the sum of one (1), plus the amortisation yield [of [\bullet]], all to the power of the relevant day count fraction] [insert other amount].]

[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]" is deleted and replaced with "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the Fair Market Value] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the Principal Amount plus accrued interest (if any)] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity" is applicable: an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following,: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus accrued interest (if any) at maturity. For the purpose of determining any accrued interest, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of $[\bullet]$], multiplied by (ii) the sum of one (1), plus the amortisation yield [of $[\bullet]$], all to the power of the relevant day count fraction] [insert other amount].".

¹⁰ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "["Fair Market Value" means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [delete if Deduction of Hedge Costs is not applicable: less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]]" is inserted.

Element	Title				
		consequences of either to require should be made f may include defe of another under hedging, adjustm hedging (includir in respect of the the case of the of in the relevant li- currency, deducti	such events. Suc the calculation ag ollowing the occu erment of any rec rlying and/or, in ents to pass onto ng, but not limited Notes to reflect a ccurrence of a rea ocal currency ration of amounts in lotes and to pag	th provisions may gent to determine purence of the rele puired valuation of the case of an Noteholders such to, reducing any my such increase alisation disruption ther than in the respect of any ap	d details of the y permit the Issuer what adjustments evant event (which or the substitution increased cost of n increased cost of y amounts payable d costs) and/or, in on event, payment relevant specified pplicable taxes, or jual to the early
C.10	If the Note has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.	specified in the meaning that the interest period en to the date on v terms and conditi [The Notes are II linked to [●]. payment date an multiplying the c inflation rate as o [●] months prior Index [●] month subtracting 1 [as annum]/specified [[and] [multiplie specified therein]] Interest will be	Final Terms and by shall cease to ad date (or if earli which a credit ev- ons of the Credit Inflation Rate Not Interest will be ad will be calcu- alculation amoun determined by div to the relevant in as prior to the r adjusted for a Ma below] multiplie d by the relevan]. payable [annuall •] [and [•]] ir	are Credit Link bear interest from er the issue date of rent is determine Linked Interest N was which means payable on the lated by the call t by the year-on-yviding $[\bullet]$ (the "I terest payment date elevant interest payment date elevant interest payment date interest Payment date elevant interest payment date payment of $[[+[\bullet]]]$ [- d by the relevant t Interest Participant y/semi-annually/on n each [year][m	bear interest as the late of the of the Notes) prior d pursuant to the Notes.] that the Notes are relevant interest culation agent by year change in the Inflation Index'') the by the Inflation payment date and -[•]] per cent. per day count fraction pation Rate (IPR) quarterly/monthly] onth] [from, and
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]

¹¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "[The Notes may, at the Issuer's election, be redeemed early at [\bullet] per cent. of their nominal amount for indexation reasons.]" is deleted and replaced with "[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]".

Element	Title				
		*Insert additional	columns as required		
		[falling on: [<i>in</i> [maximum inter above)]] / [mini the table above) amount (collar) the table above)	sert date(s)]/as spress amount (cap) mum interest amound]] / [maximum inter [of $[\bullet]$ and $[\bullet]$ re]].] (repeat as required	becified above of $[\bullet]/(as spnt (floor) [ofrest amount anspectively] [(ai i i i i i i i i i $	st payment date(s) e] is subject to a ecified in the table $[\bullet]/(as specified inad minimum interesteach as specified inate this informationinserting the table$
		The calculation	amount is [●].		
		interest payment of relevant IPR]	t date[s] falling on:	[insert date(s	respect of [an/the] ()], is [insert details this information for
		Notes are linke interest payment by multiplying t shall be determin [•] (the "Inflat minus one and payment date to specified base fin [of [+[•]] [-[•]] the relevant day Interest Participation Interest will be	d to $[\bullet]$. Interest t date and will be c he calculation amo ned by reference to ion Index ") and th the number of da b determine an int gure of the Inflation] per cent. per annu y count fraction [[ation Rate (IPR) speceed	will be paya alculated by the unt by the DII o two specifie he relevant in ys in the more erpolated rate h Index] [as ac m]/specified be and] [multiplic cified therein]/semi-annually	hich means that the ble on the relevant he calculation agent R index ratio which d monthly levels of terest payment date that of such interest e and divided by a ljusted for a Margin below] multiplied by ied by the relevant [].
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		[The interest a [falling on: [<i>inse</i> interest amount [minimum inter above)]] / [max (collar) [of [•] above)]].] (<i>repe</i> <i>interest payment</i> The calculation [The interest p interest payment	ert date(s)]/specified (cap) [of $[\bullet]/(as)$ est amount (floor) imum interest amou and $[\bullet]$ respectivel at as required or to t date if different by amount is $[\bullet]$.	d above] is sub specified in t [of [●]/(as sp int and minim y] [(each as sp abulate this in inserting the a or IPR in re [insert date(s	st payment date(s) bject to a [maximum he table above)]] / becified in the table num interest amount pecified in the table aformation for each table above) espect of [each/the] b)], is [insert details this information for

Element	Title	
		each Interest Payment Date if different)]
		Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.
		The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [insert if Adjustment Event(s) is/are applicable: [(d)] following an adjustment event being [insert if a Change in Law is applicable: [(i)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).]; [insert if a Hedging Disruption is applicable: [(iii)] a disruption to the Issuer's hedging positions;] [insert if an Increased Cost of Hedging is applicable: [(iv)] an increased cost in the Issuer's hedging positions] [and] [insert if an Increased Cost of Index Event is applicable: [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [insert if Realisation Disruption Event is applicable: [(e)] following the occurrence of a realisation disruption event.]; [insert if Hedging Disruption Early Termination Event is applicable: [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions]. [Insert
C.11	Admission to	[Application [has been/is expected to be] made for the Notes to be
	trading	admitted to trading on the [regulated market of the] [Irish Stock Exchange]/ [Luxembourg Stock Exchange]/ [London Stock Exchange]/ [electronic "Bond Market" organised and managed by Borsa Italiana S.p.A.]/ [Open Market (Regulated Unofficial Market) (Freiverkehr) of the][Frankfurt Stock Exchange (Börse Frankfurt AG)]]/ [Not Applicable. The Notes are not admitted to trading on any exchange].

SECTION D – RISKS

Element	Title						
D.2	Key regarding	summarised	Inc.][CGMHI][CGMFL] below may affect its abilit All of these factors are cor	y to fulfil	its obli	gatior	ns under

Element	Title	
	Issuers	not occur and [Citigroup Inc.][CGMHI][CGMFL] is not in a position to express a view on the likelihood of any such contingency occurring.
		There are certain factors that may affect [CGMFL's/Citigroup Inc.'s/CGMHI's] ability to fulfil its obligations under any Notes issued by it [and Citigroup Inc.'s/CGML's ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI/CGMFL], including that such ability is dependent on the earnings of Citigroup Inc.'s subsidiaries, that Citigroup Inc. may be required to apply its available funds to support the financial position of its banking subsidiaries, rather than fulfil its obligations under the Notes, that Citigroup Inc.'s business may be affected by economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.
		[There are certain additional factors that may affect [CGMHI's/CGMFL's] ability to fulfil its obligations under the Notes issued by it, including that such ability is dependent on the group entities to which it on-lends and funds raised through the issue of the Notes performing their obligations in respect of such funding in a timely manner. In addition, such ability and [Citigroup Inc.'s/CGML's] ability to fulfil its obligations as guarantor in respect of Notes issued by [CGMHI/CGMFL] is dependent on economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.]
D.3	Key risks regarding the Notes	Investors should note that the Notes (including Notes which are expressed to redeem at par) are subject to the credit risk of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.]. Furthermore, the Notes may be sold, redeemed or repaid early, and if so, the price for which a Note may be sold, redeemed or repaid early may be less than the investor's initial investment. [There are other certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Notes, which include, without limitation (in each case, where applicable), (i) risk of disruption to valuations, (ii) adjustment to the conditions, substitution of the relevant underlying(s) and/or early redemption following an adjustment event or an illegality, (iii) postponement of interest payments and/or minimum and/or maximum limits imposed on interest rates, (iv) cancellation or scaling back of public offers or the issue date being deferred, (v) hedging activities of the Issuer and/or any of its affiliates (vi) conflicts of interest between the Issuer and/or any of its affiliates and holders of Notes, (vii) modification of the terms and conditions of Notes by majority votes binding all holders, (viii) discretions of the Issuer and Calculation Agent being exercised in a manner that affects the value of the Notes or results in early redemption, (ix) change in law, (x) illiquidity of denominations consisting of integral multiples, (xi) payments being subject to withholding or other taxes, (xii) fees and commissions not being taken into account when determining secondary market prices of Notes, (xiii) there being no secondary market, (xiv) exchange rate risk, (xv) market value of Notes being affected by various factors independent of the creditworthiness of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] such as market conditions, interest

Element	Title	
		and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.]
		[The ability of the Issuer to convert the interest rate on Notes from one interest basis to another will affect the secondary market value of such Notes since the Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing and to a rate which is lower than other comparable notes (as applicable).]

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	[The net proceeds of the issue of the Notes by CGMFL will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same group, and may be used to finance CGMFL itself.]
		[The net proceeds of the issue of the Notes by Citigroup Inc. will be used for general corporate purposes, which may include capital contributions to its subsidiaries and/or the reduction or refinancings of borrowings of Citigroup Inc. or its subsidiaries. Citigroup Inc. expects to incur additional indebtedness in the future.]
		[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]
		[In particular, the proceeds will be used to/for $[\bullet]$.]
E.3	Terms and conditions of the offer	[Not Applicable. The Notes are not the subject of a Non-exempt Offer][The Notes are the subject of a Non-exempt Offer, the terms and conditions of which are further detailed as set out below and in the applicable Final Terms.]
		 A Non-exempt Offer of the Notes may be made in [●] (the "[●] Offer") during the period from (and including) [●] to (and including) [●]. [Such period may be [lengthened] [or] [shortened] at the option of the Issuer.] [The Issuer reserves the right to cancel the [●] Offer].
		The offer price is $[\bullet]$ per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the $[\bullet]$ Offer a $[\bullet]$ [fee] [commission] of [up to] $[\bullet]$ per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is $[[\bullet]]$ [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the $[\bullet]$ Offer.]
		(If required, summarise any additional terms and conditions of each relevant Non-exempt Offer as set out in the section entitled "Terms and Conditions of the Offer" in the applicable Final Terms))]
E.4	Interests of natural and legal persons involved in the issue/offer	[The Dealer and/or any distributors will be paid $[\bullet]$ as fees in relation to the issue of Notes.][So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the Offer(s)][A description of any interest that is material to the issue/offer including conflicting interests.]
E.7	Estimated	No expenses are being charged to an investor by the Issuer. [[There is

expenses charged to the investor by the Issuer or an Authorised Offeror	
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CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.3) dated 20 April 2016, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.3) dated 20 April 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.3) dated 20 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B169199)

each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the **Citigroup Inc. Rates Base Prospectus Supplement (No.3)**) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the **Prospectus Directive**) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the **Irish Prospectus Regulations**) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the **Citigroup Inc. Rates Base Prospectus 2015**), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement** (No.2)) and a Citigroup Inc. Rates Base Prospectus Supplement (No.2)), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1) and the Citigroup Inc. Rates Base Prospectus Supplement (No.1), together the Citigroup Inc. Rates Base Prospectus) with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the **Programme**).

This base prospectus supplement (the **CGMHI Rates Base Prospectus Supplement (No.3)**) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the **CGMHI Rates Base Prospectus 2015**), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the **CGMHI Rates Base Prospectus Supplement (No.1)**) and a CGMHI Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the **CGMHI Rates Base Prospectus Supplement (No.2)**), 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 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1) and the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base

Prospectus Supplement (No.2), together the CGMHI Rates Base Prospectus) with respect to the Programme.

This base prospectus supplement (the CGMFL Rates Base Prospectus Supplement (No.3) and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.3) and the CGMHI Rates Base Prospectus Supplement (No.3), the Supplement)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMFL Rates Base Prospectus 2015), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the CGMFL Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the CGMFL Rates Base Prospectus Supplement (No.2), 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 2015, the CGMFL Rates Base Prospectus Supplement (No.1) and the CGMFL Rates Base Prospectus Supplement (No.2), together the CGMFL Rates Base Prospectus and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the Base Prospectus) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.3) and the CGMFL Rates Base Prospectus Supplement (No.3) as Base Listing Particulars Supplements (the Citigroup Inc. Rates Base Listing Particulars Supplement (No.3), the CGMHI Rates Base Listing Particulars Supplement (No.3), the CGMHI Rates Base Listing Particulars Supplement (No.3), the CGMHI Rates Base Listing Particulars Supplement (No.3), 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.3)", the "CGMHI Rates Base Prospectus Supplement (No.3)" and "CGMFL Rates Base Prospectus Supplement (No.3)", the "CGMHI Rates Base Listing Particulars Supplement (No.3)", the "CGMHI Rates Base Listing Particulars Supplement (No.3)", the "CGMHI Rates Base Listing Particulars Supplement (No.3)", and "CGMFL Rates Base

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates

Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the Citigroup Inc. Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 April 2016

On 15 April 2016, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. 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 31 March 2016. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc (the **Irish Stock Exchange plc**) and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslnBN4kLEh5gKmHuKVijMBfLy7K246BK/nuvrlkmKGKwj7VqPDNUEbhgjoikNGWCXqkrWNaN tbESXITnsN2z2pdA=&so_timeout=0(). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated 15 April 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-19
(b)	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 March 2016.	Exhibit Number 99.2 on pages 20-66

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

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 inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement No.2.

Copies of the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and this Supplement will be available for inspection 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 Paying Agents and all documents incorporated by reference in the Citigroup Inc. Rates Base Prospectus 2015 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2015 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 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.3).

Information relating to the CGMHI Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 April 2016

On 15 April 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. 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 31 March 2016. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /oslnBN4kLEh5gKmHuKVijMBfLy7K246BK/nuvrlkmKGKwj7VqPDNUEbhgjoikNGWCXqkrWNa NtbESXITnsN2z2pdA=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated 15 April 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-19
(b)	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 March 2016.	Exhibit Number 99.2 on pages 20-66

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

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 inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement No.2.

Copies of the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2) and this Supplement will be available for inspection 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 Paying Agents and all documents incorporated by reference in the CGMHI Rates Base Prospectus 2015 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 2015 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates Base Prospectus Supplement (No.3).

Information relating to the CGMFL Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 15 April 2016

On 15 April 2016, Citigroup Inc. filed a Current Report on Form 8-K (the **Citigroup Inc. 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 31 March 2016. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslnBN4kLEh5gKmHuKVijMBfLy7K246BK/nuvrlkmKGKwj7VqPDNUEbhgjoikNGWCXqkrWNa NtbESXITnsN2z2pdA=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Press Release, dated 15 April 2016, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 5-19
(b)	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 March 2016.	Exhibit Number 99.2 on pages 20-66

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

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 inaccuracy relating to information included in the Base Prospectus since the publication of the Rates Base Prospectus Supplement (No.2).

Copies of the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2) and this Supplement will be available for inspection 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 Paying Agents and all documents incorporated by reference in the CGMFL Rates Base Prospectus 2015 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 2015 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates Base Prospectus Supplement (No.3).

CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.4) dated 18 May 2016, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.4) dated 18 May 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.4) dated 18 May 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B169199)

each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the **Citigroup Inc. Rates Base Prospectus Supplement (No.4)**) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the **Prospectus Directive**) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the **Irish Prospectus Regulations**) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the **Citigroup Inc. Rates Base Prospectus 2015**), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement** (No.2)) and a Citigroup Inc. Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement** (No.3) dated 20 April 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement** (No.3) dated 20 April 2016 (the **Citigroup Inc. Rates Base Prospectus Supplement** (No.3)), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.3), together the **Citigroup Inc. Rates Base Prospectus**) with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the **Programme**).

This base prospectus supplement (the CGMHI Rates Base Prospectus Supplement (No.4)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMHI Rates Base Prospectus 2015), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the CGMHI Rates Base Prospectus Supplement (No.1)), a CGMHI Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the CGMHI Rates Base Prospectus Supplement (No.2)) and a CGMHI Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the CGMHI Rates Base Prospectus Supplement (No.3)), 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 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2) and the CGMHI Rates Base Prospectus Supplement (No.3), together the CGMHI Rates Base Prospectus) with respect to the Programme.

This base prospectus supplement (the CGMFL Rates Base Prospectus Supplement (No.4) and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.4) and the CGMHI Rates Base Prospectus Supplement (No.4), the Supplement)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMFL Rates Base Prospectus 2015), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the CGMFL Rates Base Prospectus Supplement (No.1), a CGMFL Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the CGMFL Rates Base Prospectus Supplement (No.2) and a CGMFL Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the CGMFL Rates Base Prospectus Supplement (No.3), 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 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2) and the CGMFL Rates Base Prospectus Supplement (No.3), together the CGMFL Rates Base Prospectus and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the Base Prospectus) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4) as Base Listing Particulars Supplements (the **Citigroup Inc. Rates Base Listing Particulars Supplement (No.4)**, the **CGMHI Rates Base Listing Particulars Supplement (No.4)** and the **CGMFL Rates Base Listing Particulars Supplement (No.4)**, 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.4)", the "CGMHI Rates Base Prospectus Supplement (No.4)" and "CGMFL Rates Base Prospectus Supplement (No.4)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.4)", the "CGMHI Rates Base Listing Particulars Supplement (No.4)", the "CGMFL Rates Base Listing Particulars Supplement (No.4)", the "CGMHI Rates Base Listing Particulars Supplement (No.4)", the "CGMHI Rates Base Listing Particulars Supplement (No.4)", and "CGMFL Rates Base Listing Particulars Supplement (No.4)", the "CGMHI Rates Base Listing Particulars Supplement (No.4)", and "CGMFL Rates Base Listing Particulars Supplement (No.4)", the "CGMHI Rates Base Listing Particulars Supplement (No.4)", and "CGMFL Rates Base Listing Particulars Supplement (No.4)", the "CGMFL Rates Base Listing Particulars Supplement (No.4)", and "CGMFL Rates Base Listing Particulars Supplement (No.4)", respectively.

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" below). To the best of the knowledge of CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), 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 Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the Citigroup Inc. Rates Base Prospectus

Publication of the Q1 Form 10-Q of Citigroup Inc. on 2 May 2016

On 2 May 2016, Citigroup Inc. (as an Issuer under the Programme) filed its Quarterly Report on Form 10-Q (the Citigroup Inc. Q1 Form 10-Q) for the three months ended 31 March 2016 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. Q1 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange plc) and the Commission de Surveillance du Secteur Financier and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089vK+J0/8sNJvti8 /oslvBkIhH0fSUiavlgk4EL/MzMYHsoFk6hk/zOl7tGRlcOiyPSvCcGIbUB/NlLsxyKdQPquVOReOwrr 40Yb+zxWRg=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Q1 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2016, as set out in the Citigroup Inc. Q1 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	90 - 92
(b)	Consolidated Balance Sheet	93 - 94
(c)	Consolidated Statements of Changes in Stockholders' Equity	95 - 96
(d)	Consolidated Statement of Cash Flows	97 – 98
(e)	Notes and Accounting Policies	99 - 217
2.	Other information relating to Citigroup Inc., as set out in the	Citigroup Inc. Q1 Form 10-Q:
		U 1 4 4
(a)	Description of the principal activities of Citigroup Inc.	Page(s) 2-27
(a) (b)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes	Page(s)
	Description of the principal markets in which Citigroup	Page(s) 2-27
(b)	Description of the principal markets in which Citigroup Inc. competes	Page(s) 2-27 12-27
(b) (c)	Description of the principal markets in which Citigroup Inc. competes Description of the principal investments of Citigroup Inc.	Page(s) 2-27 12-27 117-127

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q1 Form 10-Q is given for information purposes only.

Summary

The Summary set out in Section A of the Citigroup Inc. Rates Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

General Conditions of the Notes

The Section of the Citigroup Inc. Rates Base Prospectus entitled "General Condition of the Notes" shall be amended as set out in Schedule 2 to this Supplement.

General Information Relating to the Programme and the Notes - Taxation of Notes

Section E.8 of the Citigroup Inc. Rates Base Prospectus entitled "*Taxation of Notes*" shall be amended as set out in Schedule 3 to this Supplement.

Pro Forma Final Terms

Part A of the Pro Forma Final Terms set out in Section F.2 of the Citigroup Inc. Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii)	Day Count Redemption		relation to 1	Early	[[30/360]
	Reactinguon	Amounts.			[Actual/360]
					[Actual/365]]
					[Not Applicable]
					[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Final Terms set out in Section F.2 of the Citigroup Inc. Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 7 and substituting the following therefor:

Names and address of the Swedish Notes	[Citibank	Europe	Plc	(Sweden	Branch),
Issuing and Paying Agent (if any):	Stockholm,	Sweden]/[Not Ap	plicable]	

Pro Forma Pricing Supplement

Part A of the Pro Forma Pricing Supplement set out in Section F.3 of the Citigroup Inc. Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii)	Day	Count	Fraction	in	relation	to	Early	[[30/360]
	Rede	emption	Amounts:					
		-						[Actual/360]

[Actual/365]]

[Not Applicable]

[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Pricing Supplement set out in Section F.3 of the Citigroup Inc. Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 3 and substituting the following therefor:

Names and address of the Swedish Notes	[Citibank	Europe	Plc	(Sweden	Branch),
Issuing and Paying Agent (if any):	Stockholm	, Sweden]/	Not A	pplicable]	

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016 (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 2015 (the date of Citigroup Inc.'s most recently published audited financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K and (ii) the Citigroup Inc. Q1 Form 10-Q. Save as disclosed in the Citigroup Inc. Base Prospectus (including the documents incorporated by reference therein), 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 inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.3).

Copies of the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3) and this Supplement will be available for inspection 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 2015 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2015 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 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequ'ently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.4).

Information relating to the CGMHI Rates Base Prospectus

Publication of the Q1 Form 10-Q of Citigroup Inc. on 2 May 2016

On 2 May 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed its Quarterly Report on Form 10-Q (the **Citigroup Inc. Q1 Form 10-Q**) for the three months ended 31 March 2016 with the Securities and Exchange Commission of the United States (the **SEC**). A copy of the Citigroup Inc. Q1 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange

(https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /oslvBkIhH0fSUiavlgk4EL/MzMYHsoFk6hk/zOI7tGRlcOiyPSvCcGIbUB/NILsxyKdQPquVOReOwrr 40Yb+zxWRg=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2016, as set out in the Citigroup Inc. Q1 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	90 - 92
(b)	Consolidated Balance Sheet	93 - 94
(c)	Consolidated Statements of Changes in Stockholders' Equity	95 - 96
(d)	Consolidated Statement of Cash Flows	97 – 98
(e)	Notes and Accounting Policies	99 - 217
2.	Other information relating to Citigroup Inc., as set out in the	Citigroup Inc. Q1 Form 10-Q:
		Page(s)
(a)	Description of the principal activities of Citigroup Inc.	2-27
(b)	Description of the principal markets in which Citigroup Inc. competes	12-27
(c)	Description of the principal investments of Citigroup Inc.	117-127
(d)	Description of trends and events affecting Citigroup Inc.	4-6, 29-44, 87-88, 209-210, 218
(e)	Description of litigation involving Citigroup Inc.	209-210
	Description of nugation involving Clugloup inc.	209 210
(f)	Risk Management	46 - 84

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q1 Form 10-Q is given for information purposes only.

Publication of the Annual Financial Report of Citigroup Global Markets Holdings Inc. on 1 May 2016

On 1 May 2016, CGMHI (as an Issuer under the Programme) published its annual financial report for the year ended 31 December 2015 containing its audited consolidated financial statements as of 31 December 2015 and 2014 and for each of the years in the three year period ended 31 December 2015 (the **CGMHI 2015 Annual Report**). A copy of the CGMHI 2015 Annual Report has been filed with the Central Bank, the Irish Stock Exchange plc and the CSSF and has been published on the website of the Luxembourg Stock Exchange at (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslslyBOczzypo9p+NarU8G0+Lg+eh6SIPdbKI88M+ujmTEljOrZI/WR4UV6TTNOhNHhRNM17zVNZOZ3yRfz3Xxmk=&so timeout=0). By virtue of this Supplement, the CGMHI 2015 Annual Report is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

The following information appears on the pages of the CGMHI 2015 Annual Report as set out below:

1. The audited consolidated financial statements of CGMHI as of 31 December 2015 and 2014 for the years in the three year period ended 31 December 2015, as set out in the CGMHI 2015 Annual Report, namely:

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		Page(s) of the section entitled "Consolidated Financial Statements"
A.	Consolidated statements of operations	1
B.	Consolidated statements of comprehensive income (loss)	2
C.	Consolidated statements of financial condition	3 - 4
D.	Consolidated statements of changes in stockholders' equity	5
E.	Consolidated statements of cash flows	6
F.	Notes to consolidated financial statements	7 – 73
G.	Independent Auditor's Report	Twenty eighth page of the published CGMHI 2015 Annual Report
2.	The Management Report of the Issuer:	

		Page(s) of the section entitled "'Management Report"
A.	Management Report	1 – 22

Any information not listed in the cross-reference list above but included in the CGMHI 2015 Annual Report is additional information given for information purposes only.

Summary

The Summary set out in Section A of the CGMHI Rates Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

General Conditions of the Notes

The Section of the CGMHI Rates Base Prospectus entitled "General Condition of the Notes" shall be amended as set out in Schedule 2 to this Supplement.

General Information Relating to the Programme and the Notes - Taxation of Notes

Section E.8 of the CGMHI Rates Base Prospectus entitled "*Taxation of Notes*" shall be amended as set out in Schedule 3 to this Supplement.

Pro Forma Final Terms

Part A of the Pro Forma Final Terms set out in Section F.2 of the CGMHI Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii)	•		in relation	to Early	[[30/360]
	Redempt	ion Amounts	:		[Actual/360]
					[Actual/365]]
					[Not Applicable]
					[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Final Terms set out in Section F.2 of the CGMHI. Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 7 and substituting the following therefor:

Names and address of the Swedish Notes	[Citibank	Europe	Plc	(Sweden	Branch),
Issuing and Paying Agent (if any):	Stockholm,	Sweden]/[Not Ap	plicable]	

Pro Forma Pricing Supplement

Part A of the Pro Forma Pricing Supplement set out in Section F.3 of the CGMHI Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii) Day Count Fraction in relation to Early [[30/360] Redemption Amounts:

[Actual/360]

[Actual/365]]

[Not Applicable]

[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Pricing Supplement set out in Section F.3 of the CGMHI Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 3 and substituting the following therefor:

Names and address of the Swedish Notes	[Citibank	Europe	Plc	(Sweden	Branch),
Issuing and Paying Agent (if any):	Stockholm,	Sweden]/[Not Ap	pplicable]	

Significant change and material adverse change

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016 (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 2015 (the date of Citigroup Inc.'s most recently published audited financial statements).

There has been (i) no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015 and (ii) no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015.

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 15 to the Consolidated Financial Statements included in the CGMHI 2015 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Notes 15 (as specified above) are a part, see (i) the Citigroup Inc. 2015 Form 10-K and (ii) the Citigroup Inc. Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither CGMHI nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of CGMHI or CGMHI and its subsidiaries taken as a whole, nor, so far as CGMHI is aware, are any such proceedings pending or threatened.

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 inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.3).

Copies of the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates Base Prospectus Supplement (No.4).

Information relating to the CGMFL Rates Base Prospectus

Publication of the Q1 Form 10-Q of Citigroup Inc. on 2 May 2016

On 2 May 2016, Citigroup Inc. (as indirect parent company of CGMFL) filed its Quarterly Report on Form 10-Q (the **Citigroup Inc. Q1 Form 10-Q**) for the three months ended 31 March 2016 with the Securities and Exchange Commission of the United States (the **SEC**). A copy of the Citigroup Inc. Q1 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange

(https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /oslvBkIhH0fSUiavlgk4EL/MzMYHsoFk6hk/zOl7tGRlcOiyPSvCcGIbUB/NlLsxyKdQPquVOReOwrr 40Yb+zxWRg=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2016, as set out in the Citigroup Inc. Q1 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	90 - 92
(b)	Consolidated Balance Sheet	93 - 94
(c)	Consolidated Statements of Changes in Stockholders' Equity	95 - 96
(d)	Consolidated Statement of Cash Flows	97 – 98
(e)	Notes and Accounting Policies	99 - 217
2.	Other information relating to Citigroup Inc., as set out in the	Citigroup Inc. Q1 Form 10-Q:
		Page(s)
(a)	Description of the principal activities of Citigroup Inc.	Page(s) 2-27
(a) (b)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes	u
	Description of the principal markets in which Citigroup	2-27
(b)	Description of the principal markets in which Citigroup Inc. competes	2-27 12-27
(b) (c)	Description of the principal markets in which Citigroup Inc. competes Description of the principal investments of Citigroup Inc.	2-27 12-27 117-127

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q1 Form 10-Q is given for information purposes only.

Publication of the Annual Financial Report of Citigroup Global Markets Funding Luxembourg S.C.A.

On 4 May 2016, CGMFL (as Issuer under the Programme) published its audited non-consolidated financial statements for the period ended 31 December 2015 (the CGMFL 2015 Annual Report) published which is on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /osluSod2yaKZsLdDuZZSZhc6DXUmrxGrCDeEcRRylBhOr1zOlyI8ZU1oVotmRlSjS53gDKWe6bcJ D+wgoNBGqkPOY=&so_timeout=0). By virtue of this Supplement, the CGMFL 2015 Annual Report is incorporated by reference in, and forms part of, the CGMFL Underlying Linked Notes Base Prospectus 2016.

The following information appears on the page(s) of the CGMFL 2015 Annual Report as set out below:

The audited historical non-consolidated financial information of CGMFL in respect of 1. the period ended 31 December 2015:

		Page(s)
А.	Statement of Profit or Loss and other Comprehensive Income	1
B.	Statement of Financial Position	2
C.	Statements of Changes in Equity	3
D.	Cash Flow Statement	4
E.	Notes to Financial Statements	5 - 32
F.	Report on the financial statements by KPMG Luxembourg S.á.r.l.	Tenth and eleventh pages of the published CGMFL 2015 Annual Report

Any information not listed in the cross-reference list above but included in the CGMFL 2015 Annual Report is additional information given for information purposes only.

Summary

The Summary set out in Section A of the CGMFL Rates Base Prospectus shall be amended as set out in Schedule 1 to this Supplement.

General Conditions of the Notes

The Section of the CGMFL Rates Base Prospectus entitled "General Condition of the Notes" shall be amended as set out in Schedule 2 to this Supplement.

General Information Relating to the Programme and the Notes - Taxation of Notes

Section E.8 of the CGMFL Rates Base Prospectus entitled "Taxation of Notes" shall be amended as set out in Schedule 3 to this Supplement.

Pro Forma Final Terms

Part A of the Pro Forma Final Terms set out in Section F.2 of the CGMFL Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii)	Day Count Redemption		relation to	to Early	[[30/360]
		Amounts.			[Actual/360]
					[Actual/365]]
					[Not Applicable]
					[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Final Terms set out in Section F.2 of the CGMFL Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 7 and substituting the following therefor:

Names and address of the Swedish Notes	[Citibank	Europe	Plc	(Sweden	Branch),
Issuing and Paying Agent (if any):	Stockholm,	Sweden]/	Not Ap	oplicable]	

Pro Forma Pricing Supplement

Part A of the Pro Forma Pricing Supplement set out in Section F.3 of the CGMFL Rates Base Prospectus shall be amended by deleting sub-paragraph (iii) of item 16 entitled "Zero Coupon Notes Privisions" and substituting the following therefor:

(iii)	•	unt Fraction	to Early	[[30/360]
	Redemption Amounts:		[Actual/360]	
				[Actual/365]]
				[Not Applicable]
				[Actual/Actual (ICMA), for which purpose the Determination Dates shall be $[[\bullet]$ in each year]

Part B of the Pro Forma Pricing Supplement set out in Section F.3 of the CGMFL Rates Base Prospectus shall be amended by deleting the eighth sub-paragraph of paragraph 3 and substituting the following therefor:

Names and address of the Swedish Notes[CitibankEuropePlc(SwedenBranch),Issuing and Paying Agent (if any):Stockholm, Sweden]/[Not Applicable]

Significant change and material adverse change

There has been (i) no significant change in the financial or trading position of CGMFL since 31 December 2015 and (ii) no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015.

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K and (ii) the Citigroup Inc. Q1 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months preceding the date of this Supplement, a significant effect on CGMFL's financial position or profitability nor, so far as CGMFL is aware, are any such proceedings pending or threatened.

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 inaccuracy relating to information included in the Base Prospectus since the publication of the Rates Base Prospectus Supplement (No.3).

Copies of the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates Base Prospectus Supplement (No.4).

SCHEDULE 1

SECTION A - SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A - E (A.1 - E.7). This Summary contains all the Elements required to be included in a summary for Notes, the Issuer and the CGMHI Guarantor (where the Issuer is CGMHI) or the CGMFL Guarantor (where the Issuer is CGMFL). Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities, issuer and guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

Element	Title	
A.1	Introduction	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability in Member States attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms, or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Notes.
A.2	Consent	[Not Applicable][The Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (a " Non-exempt Offer ").]
		[Non-exempt Offer in [●]:
		Subject to the conditions set out below, [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] consent(s) to the use of this Base Prospectus in connection with a Non-exempt Offer of Notes by the Dealers[, $[\bullet]$, [and] [each financial intermediary whose name is published on [CGMFL's][Citigroup Inc.'s][CGMHI's] website (www. $[\bullet]$) and identified as an Authorised Offeror in respect of the relevant Non-exempt Offer] [and any financial intermediary which is authorised to make such offers under applicable legislation implementing the Markets in Financial Instruments Directive (Directive 2004/39/EC) and publishes on its website the following statement (with the information in square brackets being completed with the relevant information):
		"We, [insert legal name of financial intermediary], refer to the [insert title of relevant Notes] (the "Notes") described in the Final Terms dated [insert date] (the "Final Terms") published by [Citigroup Inc./Citigroup Global Markets Holdings Inc./Citigroup

SECTION A - INTRODUCTION AND WARNINGS

Element	Title	
		Global Markets Funding Luxembourg S.C.A.] (the " Issuer "). We hereby accept the offer by the Issuer of its consent to our use of the Base Prospectus (as defined in the Final Terms) in connection with the offer of the Notes in accordance with the Authorised Offeror Terms and subject to the conditions to such consent, each as specified in the Base Prospectus, and we are using the Base Prospectus accordingly."]
		(each an "Authorised Offeror" in [specify Relevant Member State]).
		[CGMFL's and CGML's][Citigroup Inc.'s][CGMHI's and Citigroup Inc.'s] consent referred to above is given for Non-exempt Offers of Notes during [•] (the "[<i>specify Relevant Member State</i>] Offer Period ").
		The conditions to the consent of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] [(in addition to the conditions referred to above)] are that such consent:
		(a) is only valid during the [<i>specify Relevant Member State</i>] Offer Period; [and]
		(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [<i>specify each</i> <i>Relevant Member State in which the particular Tranche of Notes can</i> <i>be offered</i>][; and
		(c) [specify any other conditions applicable to the Non-exempt Offer of the particular Tranche in the Relevant Member State, as set out in the Final Terms]].]
		[replicate section for each Relevant Member State in which a Non- exempt Offer of the Notes is made]
		AN INVESTOR INTENDING TO ACQUIRE OR ACQUIRING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH ANY TERMS AND OTHER ARRANGEMENTS IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING AS TO PRICE, ALLOCATIONS AND SETTLEMENT ARRANGEMENTS. THE INVESTOR MUST LOOK TO THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER FOR THE PROVISION OF SUCH INFORMATION AND THE AUTHORISED OFFEROR WILL BE RESPONSIBLE FOR SUCH INFORMATION.

SECTION B – ISSUERS AND GUARANTOR

[TO BE INCLUDED FOR NOTES ISSUED BY CGMFL ONLY:

Element	Title	
B.1	Legal and commercial	Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL")

Element	Title	
	name of the Issuer	
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMFL is a corporate partnership limited by shares (<i>société en commandite par actions</i>), incorporated on 24 May 2012 under Luxembourg law for an unlimited duration with its registered office as 31, Z.A Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, telephone number +352 2700 6203/+ 352 2700 6201 and registered with the Register of Trade and Companies of Luxembourg under number B 169.199 ¹ .
B.4b	Trend information	Not Applicable. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on CGMFL's prospects for its current financial year.
B.5	Description of the Group	CGMFL is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ² .
B.9	Profit forecast or estimate	Not Applicable. CGMFL has not made a profit forecast or estimate in this Base Prospectus.
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from CGMFL's Annual Report for the year ended 31 December 2015 ³ :
		At or for the At or for the year ended 31 year ended 31

¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the Element B.2 related to "Domicile/ legal form/ legislation/ country of incorporation" of CGMFL is updated.

² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

³ The selected historical key financial information of CGMFL is updated to include key financial information extracted from the CGMFL Annual Report for the period ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Element	Title			
			December 2015 EUR (audited)	December 2014 EUR (audited)
		ASSETS Cash and cash equivalents	822,481	1,111,237
		Structured notes purchased	455,484,248	108,571,096
		Index linked certificates purchased	-	4,590,798
		Derivative assets	792,416	324,309
		Current income tax assets	8,838	7,193
		Other Assets	3,786	425
		TOTAL ASSETS	457,111,769	114,605,058
		LIABILITIES		
		Bank loans and overdrafts	93,496	651,552
		Structured notes issued	455,484,248	108,571,096
		Index linked certificates issued	-	4,590,798
		Derivative liabilities	792,416	324,309
		Redeemable preference shares	1	-
		Other liabilities	291,328	81,320
		TOTAL LIABILITIES	456,661,489	114,219,075
		EQUITY		
		Share capital	500,000	500,000
		Retained earnings	(49,720)	(114,017)
		TOTAL EQUITY	450,280	385,983
		TOTAL LIABILITIES AND EQUITY	457,111,769	114,605,058
		Statements of no significant of There has been: (i) no signif position of CGMFL since 31 adverse change in the finan- CGMFL since 31 December 20	icant change in the 1 December 2015 ⁴ a cial position, busine	financial or trading and (ii) no material

⁴ The statement "There has been no significant change in the financial or trading position of CGMFL since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGMFL since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No 4).

⁵The statement "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Element	Title	
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency, since 31 December 2015 ⁶ .
B.14	Dependence upon other group entities	See Element B.5 Description of the Group and CGMFL's position within the Group. CGMFL is dependent on other members of the Group.
B.15	Principal activities	The principal activity of CGMFL is to grant loans or other forms of funding directly or indirectly in whatever form or means to Citigroup Global Markets Limited, another subsidiary of Citigroup Inc., and any other entities belonging to the Group.
B.16	Controlling shareholders	The entire issued share capital of CGMFL is held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited.
B.17	Credit ratings	CGMFL has a long/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. based on the guarantee of the CGMFL Guarantor. [The Notes have been rated [•].]
		A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by CGML pursuant to the CGMFL Deed of Guarantee. The CGMFL Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of CGML.
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Global Markets Limited ("CGML")
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	CGML is a private company limited by shares and incorporated in England under the laws of England and Wales.
B.19/B.4 b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking

⁶ The statement "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Element	Title				
		associated with recent financial	l reform.		
B.19/B.5	Description of the Group	Inc. is a holding company an dividends and advances that it	CGML is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries See Element B.5 above for a description of the Group.		
B.19/B.9	Profit forecast or estimate	Not Applicable. CGML has no Base Prospectus.	t made a profit foreca	ast or estimate in this	
B.19/B.10	Audit report qualifications	Not Applicable. There are no historical financial information			
B.19/B.12	Selected historical key financial information	The table below sets out a extracted from CGML's Fina December 2014:			
				year ended 31 ember	
			2014 (audited)	2013 (audited)	
		Profit and Loss Account Data:	(in millions o	of U.S. dollars)	
		Gross Profit	3,061	2,803	
		Total Income (Commission income and fees + Net dealing income)	2,926	2,703	
		Operating profit/loss ordinary activities before taxation	113	(209)	
		Balance Sheet Data:			
		Total assets	365,287 ⁸	234,389	
		Debt (Subordinated)	4,080	4,200	
		Total Shareholder's funds	12,861	12,754	
		The table below sets out a extracted from CGML's Unau period ended 30 June 2015, ir for 31 December 2014, whic Interim Report for the six-mon	idited Interim Report including the figures f h were restated in (rt for the six month for the balance sheet CGML's Unaudited ⁹	

⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the word "fiscal" is deleted.

⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the figure for Total assets is updated.
⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL

⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "Unaudited Interim Report for the six month period ended 30 June 2015, including the figures for the balance sheet for 31 December 2014, which were restated in CGML's Unaudited" are inserted.

Element	Title			
				month period ended June
			2015 (unaudited)	2014 (unaudited)
		Profit and Loss Account Data:	(in millions	of U.S. dollars)
		Gross Profit	1,854	1,976
		Total Income (Commission income and fees + Net dealing income)	1,840	1,925
		Operating profit/loss ordinary activities before taxation	388	342
			At 30 June 2015 (unaudited)	At 31 December 2014 (unaudited ¹⁰))
			. ,	of U.S. dollars)
		Balance Sheet Data:	(
		Total assets	325,893	365,769
		Debt (Subordinated)	5,477	4,080
		Total Shareholder's funds	13,468	13,242
		Statements of no significant or	r material adverse c	hange
		There has been: (i) no signifi- position of CGML or CGML June 2015 and (ii) no material business or prospects of CGM whole since 31 December 2014	and its subsidiaries adverse change in t ML or CGML and	as a whole since 30 he financial position,
B.19/B.13	Events impacting the Guarantor's solvency:	Not Applicable. There are no are to a material extent relevant since 31 December 2014.		
B.19/B.14	Dependence upon other Group entities	CGML is a subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited, both of which are wholly-owned indirect subsidiaries of Citigroup Inc.		
		See Element B.19/B.5 for CGM dependent on other members of	f the Group	
B.19/B.15	The Guarantor's Principal activities	CGML is a broker and dealer is related products in the internat and provider of corporate finan UK and through its branches is CGML also markets securities	tional capital market nce services, operat in Western Europe	ts and an underwriter ing globally from the and the Middle East.

¹⁰ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the word "audited" is deleted and the word "unaudited" are inserted therefor.

Element	Title	
		commission basis.
B.19/B.16	Controlling shareholders	CGML is a wholly owned subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited.
B.19/B.17	Credit ratings	 CGML has a long term/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. [The Notes have been rated [●].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

[TO BE INCLUDED FOR NOTES ISSUED BY CITIGROUP INC. ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Inc.
B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ¹¹ .

¹¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not

Element	Title				
B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.			
B.10	Audit report qualifications		Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.		
B.12 Selected The table below sets out a summary of key financial information: The table below sets out a summary of key financial information in the consolidated financial statements of ¹² Citigroup in the Citigroup Inc. ¹⁴ Form 10-K as filed with the SEC 2016 ¹⁵ :		oup Inc. ¹³ contained			
				ne year ended 31	
			De 2015	ecember 2014	
			(audited)	(audited)	
			(in millions	s of U.S. dollars)	
		Income Statement Data:			
		Total revenues, net of interest expense	76,354	77,219	
		Income from continuing operations	17,386	7,504	
		Net Income	17,242	7,310	
		Balance Sheet Data			
		Total assets	1,731,210	1,842,181	
		Total deposits	907,887	899,332	
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080	
		Total stockholders' equity	221,857	210,185	
		The table below sets out a summary o from Citigroup Inc.'s Quarterly Rep March 2016 ¹⁶			
				e months ended 31 March	
			2016	2015	
			(unaudited)	(unaudited)	
l			(in million:	s of U.S. dollars)	

central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

¹² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted.

¹³ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "s Financial Report for the fiscal year ended on 31 December 2015" are deleted.
¹⁴ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL

¹⁴ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.

¹⁵The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).
¹⁶ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc.

¹⁶ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three months ended 31 March 2016 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Rates Base Prospectus Supplement (No 4).

Element	Title			
		Income Statement Data:		
		Total revenues, net of interest expense	17,555	19,736
		Income from continuing operations	3,508	4,817
		Net Income	3,501	4,770
				31 March
			2016 (unaudited)	2015 (unaudited)
			(in millions of U	· · · · ·
		Balance Sheet Data:	(,
		Total assets	1,800,967	1,831,801
		Total deposits	934,591	899,647
		Long-term debt	207,835	210,522
		Total stockholders' equity	227,522	214,620
		Statements of no significant or mater	rial adverse chan	ge
		There has been: (i) no significant position of Citigroup Inc. or Citigroup since 31 March 2016 ¹⁷ and (ii) no mat position, business or prospects of Cit subsidiaries as a whole since 31 Decem	o Inc. and its subs terial adverse chan igroup Inc. or Cit	idiaries as a whole nge in the financial
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent which are to a material extent relevant solvency since 31 December 2015 ¹⁹ .	-	
B.14	Dependence upon other group entities	See Element B.5 description of Citi Citigroup Inc.'s position within the Gr	0 1	ts subsidiaries and
B.15	Principal activities	Citigroup Inc. is a global diversified whose businesses provide consume institutions with a broad range of finan	rs, corporations,	governments and
B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholders who directly or indirectly		

¹⁷ The statement "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 2015", as previously amended by the Citigroup Inc. Rates Base Prospectus Supplement (No.2), has been replaced by "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016" to reflect the incorporation by reference of the Citigroup Inc. Quarterly Report for the three months ended 31 March 2016 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No 4).

¹⁸ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

¹⁹ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title	
B.17	Credit ratings	 Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

[TO BE INCLUDED FOR NOTES ISSUED BY CGMHI ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Holdings Inc. ("CGMHI")
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMHI is a corporation incorporated in the State of New York and organised under the laws of the State of New York.
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.5	Description of the Group	CGMHI is a wholly owned subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the Group) Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.
B.9	Profit forecast or estimate	Not Applicable. CGMHI has not made a profit forecast or estimate in this Base Prospectus.
B.10	Audit report	Not Applicable. There are no qualifications in any audit report on the

Element	Title				
	qualifications	historical financial inform	nation included	in the Base Pros	spectus.
B.12	Selected historical key financial information:	The table below sets o extracted from CGMHI's December 2015 ²⁰ :			
			At or for th	e year ended 3	1 December
			2015 (audited)	2014 (audited)	2013 (audited)
		Income Statement Data:	(in m	illions of U.S. de	ollars)
		Consolidated revenues, net of interest expense	11,049	11,760	10,363
		Consolidated income (loss) from continuing operations before income taxes	2,481	(1,052)	(1,218)
		Consolidated net income (loss)	2,022	(1,718)	(910)
		Balance Sheet Data:			
		Total assets	390,817	412,264	411,509
		Term debt	53,702	42,207	42,391
		Stockholder's equity (fully paid):			
		Common	26,603	24,883	17,901
		Statements of no signific	cant or materia	l adverse chang	e
		There has been: (i) no s position of CGMHI or C since 31 December 2015 financial position, busine subsidiaries taken as a wh	CGMHI and its 5^{21} and (ii) no n respects	subsidiaries tak naterial adverse of CGMHI or C	en as a whole change in the GMHI and its

²⁰ The selected historical key financial information of CGMHI is updated to delete the information at or for the year ended 31 December 2012 and the six months ended 30 June 2014 and 2015 and to include key financial information extracted from the CGMHI Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

²¹ The statement "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 4).

²² The statement "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

Element	Title	
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015 ²³ .
B.14	Dependence upon other group entities	See Element B.5 description of CGMHI and its subsidiaries and CGMHI's position within the Group.
B.15	Principal activities	CGMHI operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the Institutional Clients Group segment (which includes Securities and Banking).
B.16	Controlling shareholders	CGMHI is a wholly owned subsidiary of Citigroup Inc.
B.17	Credit ratings	CGMHI has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, a long term/short term senior debt rating of ²⁴ A/F1 by Fitch, Inc. and a long term senior debt rating of Baa1 by Moody's Investors Service, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal
B.18	Description of the Guarantee	at any time by the assigning rating agency.] The Notes issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to the CGMHI Deed of Guarantee. The CGMHI Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc.
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Inc.
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.

²³ The statement "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI solvency since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

Rates Base Prospectus Supplement (No.4), the words "a long term/short term senior debt rating of" are inserted.

Element	Title		
B.19/B.4b	Trend information	The banking environment and ma its businesses will continue to be s in the U.S. and global econom European Union sovereign debt rulemaking associated with recent r	trongly influenced by development nies, including the results of th crisis and the implementation an
B.19/B.5	Description of the Group	Citigroup Inc. is a holding com primarily with dividends and subsidiaries (Citigroup Inc. and its Citigroup Inc. is a global dive	advances that it receives from subsidiaries, the "Group").
		company, whose businesses p governments and institutions with and services. Citigroup Inc. has a accounts and does business in jurisdictions. Citigroup Inc. cur reporting purposes, via two prin consisting of Citigroup Inc.'s Glo (which consists of Regional Con Europe, the Middle East and Africe Institutional Clients Group (Ban Services ²⁵); and Citi Holdings, whi Management, Local Consumer Lo There is also a third segment, Corp	provide consumers, corporations a broad range of financial product pproximately 200 million custome a more than 160 countries an rrently operates, for managemen mary business segments: Citicorp obal Consumer Banking businesse sumer Banking in North America ca, Asia and Latin America) and the taking and Markets and Securitie ich consists of Brokerage and Asse ending, and a Special Asset Poo
B.19/B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.	
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.	
B.19/B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of ²⁷ Citigroup Inc. ²⁸ contained in the Citigroup Inc. ²⁹ Form 10-K as filed with the SEC on 26 February 2016 ³⁰ :	
			At or for the year ended 31 December
		-	2015 2014
		_	(audited) (audited)
		Income Statement Data:	(in millions of U.S. dollars)

²⁵ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "Securities and Banking, including the Private Bank, and Transaction Services" is deleted and replaced by "Banking and Markets and Securities Services"

²⁶ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

²⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted.

²⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "'s Financial Report for the fiscal year ended on 31 December 2015" are deleted.

²⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.
³⁰ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc.

³⁰ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title			
		Total revenues, net of interest expense	76,354	77,219
		Income from continuing operations	17,386	7,504
		Net Income	17,242	7,310
		Balance Sheet Data		
		Total assets	1,731,210	1,842,181
		Total deposits	907,887	899,332
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080
		Total stockholders' equity	221,857	210,185
		The table below sets out a sum extracted from Citigroup Inc.'s Q ended 31 March 2016 ³¹	uarterly Report for For the three n	
			2016	2015
			(unaudited)	(unaudited)
		Income Statement Data:	(in millions o	f U.S. dollars)
		Total revenues, net of interest expense	17,555	19,736
		Income from continuing operations	3,508	4,817
		Net	3,501	4,770
		Income		
				1 March 2015
			2016 (unaudited)	2015 (unaudited)
			· · · · · ·	f U.S. dollars)
		Balance Sheet Data:		
		Total assets	1,800,967	1,831,801
		Total deposits	934,591	899,647
		Long-term debt	207,835	210,522
		Total stockholders' equity	227,522	214,620
		Statements of no significant or m	aterial adverse ch	ange
		There has been: (i) no significan	t change in the fi	nancial or trading

³¹ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three months ended 31 March 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 4).

Element	Title	
		position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016^{32} and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^{33} .
B.19/B.13	Events impacting the Guarantor's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ³⁴ .
B.19/B.14	Dependence upon other Group entities	See Element B.19/B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.
B.19/B.15	The Guarantor's principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.
B.19/B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.
B.19/B.17	Credit ratings	Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]

SECTION C – SECURITIES

Element	Title		
C.1	Description of Notes/ISIN	of	Notes are issued in Series. The Series number is $[\bullet]$. The Tranche number is $[\bullet]$.
			[The Notes are titled Certificates and therefore all references to "Note(s)" and "Noteholder(s)" shall be construed to be to "Certificate(s)" and "Certificateholder(s)".]
			The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR

³²The statement "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 2015", as previously amended by the CGMHI Rates Base Prospectus Supplement (No.2), has been replaced by "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016" to reflect the incorporation by reference of the Citigroup Inc. Quaterly Report for the three months ended 31 March 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 4).
³³ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as

³³ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

³⁴ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title	
		Inflation Linked Notes, CMS Interest Linked Notes, Range Accrual Notes, Digital Notes, Digital Band Notes, Inverse Floating Rate Notes, Spread Notes, Previous Coupon Linked Notes or any combination of the foregoing.
		If the applicable Final Terms specify "Switcher Option" to be applicable for the relevant Notes, the Issuer will be able to switch from one interest basis to another as provided therein.
		The International Securities Identification Number (ISIN) is $[\bullet]$. The Common Code is $[\bullet]$. [The [CUSIP/WKN/Valoren] is $[\bullet]$.]
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is $[\bullet]$.
C.5	Restrictions on the free transferability of the Notes	The Notes will be transferable, subject to the offering, selling and transfer restrictions with respect to the United States, European Economic Area, United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, State of Qatar, Russian Federation, Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, Republic of Turkey, United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are offered or sold.
C.8	Rights attached to the Notes, including ranking and limitations on those rights	The Notes have terms and conditions relating to, among other matters: Ranking The Notes will constitute unsubordinated and unsecured obligations of the Issuer and rank and will at all times rank <i>pari passu and</i> rateably among themselves and at least <i>pari passu</i> with all other unsecured and unsubordinated obligations of the Issuer save for such obligations as may be preferred by provisions of law that are both
		mandatory and of general application.
		<i>Negative pledge and cross default</i> The terms of the Notes will not contain a negative pledge provision or a cross-default provision in respect of the Issuer [or the Guarantor].
		Events of default
		The terms of the Notes will contain, amongst others, the following events of default: (a) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 30 days in the case of interest or 10 days in the case of principal, in each case after the due date; (b) default in the performance, or breach, of any other covenant by the Issuer [or Guarantor] (to be included for Notes issued by CGMFL only), and continuance for a period of 60 days after the date on which written notice is given by the holders of at least 25 per cent, in principal amount of the outstanding Notes specifying such default or breach and requiring it to be remedied; (c)

Element	Title	
		events relating to the winding up or dissolution or similar procedure of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only).
		Taxation
		Payments in respect of all Notes will be made without withholding or deduction of taxes: (i) in Luxembourg where the Issuer is CGMFL, or in the United Kingdom in the case of the CGMFL Guarantor, subject in all cases to specified exceptions, or (ii) in the United States where the Issuer is Citigroup Inc. or CGMHI or in the case of the CGMHI Guarantor, in each case except as required by law. In that event, additional interest will be payable in respect of such taxes, subject to specified exceptions.
		Meetings
		The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.
C.9	Description of	Interest periods and rates of interest:
	the rights attached to the Notes, including nominal interest rate, the date	Other than Zero Coupon Notes, the length of all interest periods for all Notes and the applicable rate of interest or its method of calculation may differ from time to time or be constant for any Series.
	from which interest becomes payable and interest payment	Notes may (at the option of the Issuer, if specified in the applicable Final Terms) or shall (in the case where "Automatic Change of Interest Basis" applies) have more than one interest basis applicable to different interest periods and/or interest payment dates.
	dates, description of the underlying (where the rate	Other than Zero Coupon Notes, Notes may have a maximum rate of interest or interest amount (or both), a minimum rate of interest or interest amount (or both).
	is not fixed), maturity date,	Interest:
	repayment provisions and indication of yield	Notes may or may not bear interest. Notes which do not bear interest may be specified in the applicable Final Terms as " Zero Coupon Notes ", and any early redemption amount payable on Zero Coupon Notes may be equal to an amortised face amount calculated in accordance with the conditions of the Notes.
		Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:
		(i) a fixed rate (" Fixed Rate Notes ");
		(ii) a floating rate (" Floating Rate Notes ");
		 (iii) a CMS rate, which is a swap rate for swap transactions (or if specified in the applicable Final Terms, the lower of two swap rates, or the difference between two swap rates)

Element	Title		
			("CMS Interest Linked Notes");
		(iv)	a rate determined by reference to movements in an inflation index ("Inflation Rate Notes");
		(v)	a rate determined by reference to movements in an inflation index and the specific interest payment date to allow interpolation between the two monthly fixings (" DIR Inflation Linked Notes ");
		(vi)	a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate or a CMS rate (as described in paragraph (iii) above) multiplied by an accrual rate, which is determined by reference to the number of days in the relevant interest period on which the accrual condition or both accrual conditions are satisfied. An accrual condition may be satisfied on any relevant day if the relevant reference observation is, as specified in the applicable Final Terms:
			• greater than or equal to; or
			• greater than; or
			• less than or equal to; or
			• less than,
			the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:
			• either greater than or equal to, or greater than, the specified lower range; and
			• either less than or equal to, or less than, the specified upper range.
			A reference observation may be specified in the applicable Final Terms as a single reference rate, a basket of two or more reference rates, the difference between two reference rates or the difference between the sums of two sets of reference rates (" Range Accrual Notes ");
		(vii)	a rate which will either be: (a) a specified back up rate, or (b) if the specified digital reference rate on the specified determination date is, as specified in the applicable Final Terms:
			• less than the specified reserve rate; or
			• less than or equal to the specified reserve rate; or
			• greater than the specified reserve rate; or
			• greater than or equal to the specified reserve rate,
			a specified digital rate, and each of the specified back up rate, specified digital reference rate, specified reserve rate and specified digital rate may be a fixed rate, a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions) (" Digital Notes ");

Element	Title			
		(viii)	to a fix one spo rate) m rate on specific	which may be a rate equal, or calculated by reference, ted rate, a floating rate, a CMS rate or a rate equal to ecified rate (which may be a floating rate or a CMS ninus another specified rate (which may be a floating r a CMS rate)), and plus or minus a margin (if ed) which will be determined for each interest period erence to within which band of specified fixed rates
			(a)	the specified reference rate (which rate may be a floating rate or a CMS rate) determined on the relevant interest determination date for the reference rate falls; or
			(b)	the result of reference rate one (which rate may be a floating rate or a CMS rate) minus reference rate two (which may be a floating rate or a CMS Rate), each as determined on the relevant interest determination date for such rate falls.
			specific which, in the	the for an interest period will be equal to the rate ed as the band rate set for the appropriate band within in the case of (a), the specified reference rate falls, or case of (b), the relevant result of reference rate one reference rate two falls (" Digital Band Notes ");
		(ix)	either another rate or by refe	which will be equal to a specified fixed rate minus (i) a reference rate or (ii) one reference rate minus r reference rate (any reference rate may be a floating a CMS rate (which would include a rate determined erence to the Spread Notes provisions), and plus or a margin (if specified) and/or multiplied by an interest pation rate (if specified)) (" Inverse Floating Rate);
		(x)		which is to be determined by reference to any of the ing (as specified in the applicable Final Terms):
			(a)	one (1) minus the result of a specified spread rate minus another specified spread rate, or
			(b)	a specified spread rate minus another specified spread rate, or
			(c)	the lesser of: (I) a specified spread rate, plus or minus a spread cap margin (if specified), and (II) the sum of (A) a specified percentage rate per annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,
			multipl specifie rate, or or (C) referen	each case, plus or minus a margin (if specified), and lied by an interest participation rate (if specified). A ed spread rate may be (A) one specified reference (B) the sum of two or more specified reference rates pecified reference rate one minus a specified ace rate two, and in each case, plus or minus a margin cified), and multiplied by an interest participation rate

Element	Title	
		(if specified). Each specified reference rate may be determined by reference to the fixed rate note provisions, floating rate note provisions or the CMS rate note provisions (" Spread Notes ");
		 (xi) a rate (a "previous coupon linked interest rate") determined from a previous coupon reference rate, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). The previous coupon reference rate for an interest period is a rate equal to: (a) the interest rate for the immediately preceding interest period and/or preceding interest payment date (such rate, a "previous coupon", such period, a "preceding payment date"), (b) plus or minus a specified rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified). A specified rate may be a fixed rate, a floating rate, a CMS rate or any other specified reference rate determined by reference to the terms and conditions of the Notes. The previous coupon for a preceding interest period and/or preceding interest period and/or preceding interest period and/or preceding interest period and/or preceding payment date (as applicable) is the interest rate determined in accordance with the interest basis applicable to such preceding interest period and/or such preceding payment date, which may be the previous coupon for such preceding interest period and/or such preceding payment date (may be the previous coupon for such preceding interest period and/or such preceding payment date (he "Previous Coupon Linked Notes");
		(xii) any combination of the foregoing; or
		(xiii) any combination of the interest rates outlined in (i) to (xi) above in combination with Credit Linked Interest Notes, the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes (the "Credit Linked Interest Notes").
		In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.
		Any reference rate (including any specified rate) or interest rate may be subject to an interest participation rate and/or a margin if specified in the applicable Final Terms in relation to such reference rate or interest rate.
		Any reference rate (including any specified rate), interest rate or interest amount described above may be subject to a minimum or maximum rate, or both, as specified in the applicable Final Terms.
		[CREDIT LINKED INTEREST NOTES: The Notes are interest bearing notes and shall bear interest as specified below. In addition,

Element	Title	
		the Notes are Credit Linked Interest Notes meaning that upon the occurrence of a Credit Event (as set out below) in respect of a Reference Entity (as set out below) the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined.
		The Reference Entity is [] (insert details of the Reference Entity).
		The Credit Event[s] applicable [is][are] as follows:
		(insert all Credit Events applicable)
		[Bankruptcy- the Reference Entity goes bankrupt]
		[Failure to Pay - subject to a minimum threshold amount, the Reference Entity fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, guarantees]
		[Governmental Intervention - following an action taken or an announcement made by a Governmental Authority, any of the Reference Entity's borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]
		[Obligation Default- the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are capable of being accelerated]
		[Obligation Acceleration - the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are accelerated]
		[Repudiation/Moratorium - (i) the Reference Entity repudiates or rejects, in whole or in part, its obligations in relation to its borrowings or, where applicable, its guarantees, or it declares or imposes a moratorium with respect to its borrowings or, where applicable, guarantees and (ii) thereafter within a certain period it fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, its guarantees, or it restructures any of its borrowings or, where applicable, guarantees in such a way as to adversely affect a creditor.]
		[Restructuring - following a deterioration of the Reference Entity's creditworthiness, any of its borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]
		[ZERO COUPON NOTES: The Notes are Zero Coupon Notes meaning that they do not bear interest and will be issued at the issue price specified in the applicable Final Terms and with the final redemption amount being specified in the applicable Final Terms.]

Element	Title						
		[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.					
		The [interest rate] [and] [interest amount] in respect of an [interest period beginning on (and including) an Interest Commencement Date (specified below) and ending on (but excluding) the first succeeding Interest Period End Date after such Interest Commencement Date, and each successive period beginning on (and including) an Interest Period End Date, and ending on (but excluding) the next succeeding Interest Period End Date] / [or in respect of an] [Interest Payment Date] [(as applicable)] (specified below) will be determined in accordance with the interest basis applicable to such [interest period / [or] Interest Payment Date] [(as applicable)] as set forth in the table below in the column entitled "Type of Notes" in the row corresponding to [the Interest Payment Date].]					
			Interest Basis Table				
		Interest Commencement Date [Interest Period End Date(s) / Interest Payment Date(s)] Type of Notes					
		[insert date(s)] (repeat as required)	[insert date(s)] (repeat as required)	[Fixed Rate Notes / [and] Floating Rate Notes / [and] Inflation Rate Notes / [and] DIR Inflation Linked Notes / [and] CMS Interest Linked Notes / [and] Inverse Floating Rate Notes / [and] Range Accrual Notes / [and] Digital [Band] Notes / [and] Spread Notes / [and] Previous Coupon Linked Notes] (<i>repeat</i> <i>as required</i>)]			
		means that the Notes [from [] [at the fixed [insert margin (if any, rate (if any)]] [in resp (but excluding): [inser from [] at the fixed [insert margin (if any, rate (if any)]] [in resp (but excluding): [insert as necessary if there	Insert if "Accrual" is a rate of [] per cent.])] [multiplied by [inser- pect of [the/each] inter- rate of [] per cent.])] [multiplied by [inser- pect of [the/each] inter- t relevant interest period are different rates for	ixed Rate Notes which upplicable: bear interest per annum [plus/minus] rt interest participation est period(s) ending on riod end date(s)]] [and per annum [plus/minus] rt interest participation est period(s) ending on od end date(s)]]. (repeat or different periods or uragraph and the table			

Element	Title					
		[Insert if "Accrual" is not applicable: pay an interest amount of [insert amount] on [insert relevant interest payment date(s)] [and a broken amount of [insert amount] on [insert relevant interest payment date(s)]]. (repeat as necessary if there are different amounts for different interest payment dates or tabulate this information by inserting the paragraph and the table below)] [The Notes are Fixed Rate Notes which means that the Notes [Insert if "Accrual" is applicable: bear interest from [] at the Specified Fixed Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below)] / [Insert if "Accrual" is not applicable: pay an Interest Amount [or Broken Amount (as applicable)] on each Interest Payment Date (as specified below)].]				
		[Interest Period End Date(s)] / [Interest Payment Date(s)]	[Specified Fixed Rate] / [Interest Amount]	[Margin]	[Broken Amount] / [Interest Participation Rate]	
		[insert date(s)] (repeat as required)	[[<i>specify</i>] [per cent. per annum] (<i>repeat</i> <i>as required</i>)	+/-[specify] (repeat as required)	[specify] (repeat as required)	
		[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [•]] to and including, [•]]].]				
		The calculation and [FLOATING RA' NOTES:] [The Note Notes] which means rate[s] calculated by STIBOR / NIBOR / Sydney average mid the Wellington rate [Insert if "Single Cl calculated by referent transactions in [ins [[plus/minus] the relation (if any)] per cent. p Participation Rate [sp CMS Interest Rates" equal to the [lesser rate for swap transact years (CMS Referent Margin 1] [and] [mt [specified below/of rate for swap transact years (CMS Referent Margin 2] [and] [mt]	TE NOTES/CM as are [Floating Rathat they bear in reference to [[]- CIBOR / TIBOR rate for AUD bill of New Zealand <i>MS Interest Rate</i> ² ence to the mid ert currency] we evant Margin [spec- er annum]] [mult pecified below/of <i>Cor "CMS Spread</i> of/difference betwe ctions in [<i>insert currence</i>], [and/mi tions in [<i>insert</i>]], [and/mi etions in [<i>insert currence</i>], [plu	ate Notes/CM3 terest from [month] [LIBO (/ HIBOR / E s of exchange) Dollar bills " applies: CM -market swap ith a maturit ecified below/o ciplied by the [insert]]] / [In d Interest Rate veen] (i) the furrency] with s or minus (as Interest Part nus] (ii) the furrency] with s or minus (as	S Interest Linked] at [a] [floating DR / EURIBOR / BBSW (being the) / BKBM (being of exchange)]] / IS reference rate or rate for swap y of [] years] of [<i>insert margin</i> relevant Interest <i>usert if "Worse of</i> <i>e" applies:</i> a rate mid-market swap a maturity of [] specified below) icipation Rate 1 mid-market swap a maturity of [] specified below)	

Element	Title						
		period(s) en end date(s) different pe	[specified below/of [<i>insert</i>]]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period</i> end date(s)]]. (repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below)				
		[The Notes are [Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from [] at a rate calculated by reference to [the Floating Rate] / [the CMS Reference Rate] / [the [lesser of/difference between] CMS Reference Rate 1 [, plus or minus (as specified below) Margin 1] [and] [(multiplied by the Interest Participation Rate 1)] and CMS Reference Rate 2 [, plus or minus (as specified below) Margin 2] [and] [(multiplied by the Interest Participation Rate 2)]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as					
		specified be		enig on the line		2	
		Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[Floating Rate] [[maximum / [and] minimum [interest] rate	CMS Reference [Margin] [1][2]*	[Interest Participation Rate] [1] [2]*	
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	(Cap / Floor / Collar)]* [[] per cent. per annum] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]	
		 *Insert additional columns as required Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [•] to and including, [•].] [The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest rate (cap) [of [•]/(as specified in the table above)]] / [minimum interest rate (floor) [of [•]/(as specified in the table above)]] / [maximum interest rate and minimum interest rate (collar) [of [•] and [•] respectively] [(each as specified in the table above)]].] (Specify for each interest rate if different for each interest period or tabulate this information as per table above) 					
		[The [Floating Rate] [CMS Reference Rate] [1] [2] in respect of the interest period(s) ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified above] [is/are] subject to a [maximum rate (cap) [of $[\bullet]$ /specified above]] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$] respectively] [(each as specified in the table above)]. (If any reference rate is specified as a floating rate or a CMS rate, specify for each reference rate if different for each interest period or tabulate this information)]					
				tion rate or [[each/the] inte		pect of [CMS ending on the	

Element	Title					
		details of relevan 2 (if applicable)	interest period end date(s) falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required for CMS Reference Rat 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above)]			
		The calculation amount is $[\bullet]$.]				
		[INFLATION RATE NOTES : The Notes are Inflation Rate Notes which means that the Notes are linked to $[\bullet]$. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the year-on-year change in the inflation rate as determined by dividing $[\bullet]$ (the " Inflation Index ") $[\bullet]$ months prior to the relevant interest payment date and subtracting 1 [as adjusted for a Margin [of $[+[\bullet]]$] [- $[\bullet]$]% per annum]/specified below] multiplied by the relevant date curve fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]]. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ [and $[\bullet]$] in each [year][month] [from, and including, $[\bullet]$ to and including, $[\bullet]$.				
		Interest Payment Date(s) [insert date(s)]	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]* [specify] (repeat	[Margin] [+/-] [specify]	[Interest Participation Rate (IPR)] [specify] (repeat	
		(repeat as required)	as required)]	(repeat as required)]	as required)]	
		*Insert additional columns as required [The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest amount (cap) [of [●]/(as specified in the table above)]] / [minimum interest amount (floor) [of [●]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [●] and [●] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out above)				
		The calculation a	amount is [●].			
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date</i> (s)], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]				
		Linked Notes wh will be payable calculated by the amount by the reference to two	ich means that th on the relevant e calculation age DIR index ratio o specified mont	ne Notes are linka interest payment ent by multiplyir o which shall b hly levels of [•	are DIR Inflation ed to $[\bullet]$. Interest date and will be og the calculation e determined by p] (the " Inflation ninus one and the	

Element	Title	
		number of days in the month of such interest payment date to determine an interpolated rate and divided by a specified base figure of the Inflation Index] [as adjusted for a Margin of $[+[\bullet]]$ [-[•]] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ and $[\bullet]$ in each [year/month].
		[The interest amount in respect of the interest payment date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest amount (cap) [of $[\bullet]/(as specified in the table above)]] / [minimum interest amount (floor) [of [\bullet]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at "INFLATION RATE NOTES:" above)$
		The calculation amount is $[\bullet]$.
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]
		[RANGE ACCRUAL NOTES : The Notes are Range Accrual Notes which means that the relevant day count fraction applicable to an interest period will be multiplied by an accrual rate. The accrual rate in respect of an [interest period] [and] [interest payment date] will be an amount expressed as a decimal determined by the calculation agent in accordance with the following formula:
		days accrued days observed
		where:
		accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is
		[insert if barrier is specified: [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [insert if lower range and upper range are specified: [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end ate (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period end specified below) on which the relevant interest period ends]].
		[accrual condition 2 is satisfied on an interest observation date in the relevant interest period if the reference observation 2 is [<i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]]

Element	Title					
		[insert if lower range and upper range are specified: [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].] (insert if "Dual Reference Observation" is applicable)				
		days accrued means the number of interest observation dates in the relevant interest period on which [the accrual condition/both accrual condition 1 and accrual condition 2] [is/are] satisfied.				
		days observed n in the relevant int	neans the actual number derest period.	of [calendar/	business] days	
		interest observation date shall be: (i) each [calendar/business] day falling from (and including) the first day of an interest period to (but excluding) the [fifth/[<i>specify other</i>]] [calendar/business] day immediately preceding the interest period end date falling at the end of such interest period (such day, the Accrual Cut-Off Date), and (ii) in respect of each [calendar/business] day falling from (and including) the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period. The Accrual Cut-Off Date to but (excluding) the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period, the Accrual Cut-Off Date shall be deemed to be an "interest observation date" for each such day.				
		reference observation [1] [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).				
		[reference observation 2 [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).] (<i>insert if "Dual Reference Observation" is applicable</i>)				
		[reference rate [one[s]] means $[\bullet]$, $[\bullet]$ [and] $[\bullet]$ (insert relevant reference rate(s) which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]				
		[reference rate [two[s]] means $[\bullet]$, $[\bullet]$ [and] $[\bullet]$ (insert relevant reference rate(s) which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]				
		Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] /[Upper Range]	[Lower Range]	
		[insert date(s)] (repeat as	[specify] (repeat as required)	[specify] (repeat as	[specify] (repeat as	

Element	Title						
		required	<i>l</i>)		required)	required)	
			ditional column f n" for each Interest			"Reference	
		Interest Period	Accrual Cond	ition 1	Accrual Con	dition 2	
		End Date(s) [Interest Rate]*	[Barrier 1] [Lower Range 1]* [Reference Observation 1]*	[Upper Range 1]	[Barrier 2] [Lower Range 2]* [Reference Observation 2]*	[Upper Range 2]	
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	
		and/or "Low "Reference C	tional columns for "In ver Range 1" under Observation 2" and/or ', for each Interest Per	r the heading "Lower Rang	g "Accrual Condin e 2" under the head	tion 1", and	
		The interest amount in respect of each calculation amount and an interest payment date is an amount calculated on the basis of the interest rate multiplied by the accrual rate multiplied by the relevant day count fraction. The interest amount may be zero. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and [] in each [year] [month] [from, and including, [•]].					
		interest which is call / STIBOR / Sydney ave BKBM (beiler exchange)] reference ra swap transa [plus/minus] (<i>if any</i>)] pe Interest Par "Worse of applies: the rate for swa years] (CMI Margin 1 [Interest Pa [and/minus] [<i>insert curre</i> 2) [, plus or [<i>insert</i>]]] [a [specified b different rate inserting the "FIXED R.	t rate will be dete ch is $[\bullet]$ per cent culated by referen NIBOR / CIBOR rage mid rate for ing the Wellingto / [Insert if "Sing te calculated by re- ctions in [insert of] the relevant Ma er cent. per annu- ticipation Rate [s <i>CMS Interest Rate</i> [lesser of/different p transactions in S Reference Rate [specified below/of articipation Rate [ii) the mid-mar ency] with a matur minus (as specifi- and] [multiplied below/of [insert]] tes for different p e paragraph below ATE NOTES:" LINKED NOTES:	t. per annun ice to [[]-ri 4 / TIBOR / Australian on rate of l gle CMS In efference to currency] v rgin [specifi- and] specified be ates" or "(C ence betwee [insert curri e 1) [, plus of of [insert]] e 1 [specket swap r rity of [] ye ed below) I by [the In].] (repeat periods or in w and the re- or "FLOA	m] / [floating ra nonth] [LIBOR / HIBOR / BBS / HIBOR / BBS / HIBOR / BBS / HIBOR / BBS / New Zealand do <i>nterest Rate" ap</i> the mid-market a vith a maturity of fied below/of [<i>in</i> [<i>multiplied by</i> elow/of [<i>insert</i>]] <i>CMS Spread In</i> en] (i) the mid- rency] with a ma- for minus (as spec- led) [and] [multiplied below/of ate for swap tra- ears] (CMS Ref Margin 2 [specific therest Participal <i>as necessary</i> tabulate this inpelevant table set	te of interest / EURIBOR W (being the exchange) / ollar bills of pplies: CMS swap rate for of [] years] nsert margin the relevant] / [Insert if nerest Rate" market swap aturity of [] cified below) blied by [the of [insert]], ansactions in ference Rate fied below/of tition Rate 2 if there are formation by out above at	
			are [Fixed Rate N es] which means t				

Element	Title					
		calculated by reference to the [Specified Fixed Rate [(specified below)/of [<i>insert</i>] per cent. per annum]] / [Floating Rate] / [CMS Reference Rate] / [the [lesser of/difference between] CMS Reference Rate 1 [plus or minus (as specified below) Margin 1] [and] [multiplied by the Interest Participation Rate 1] and CMS Reference Rate 2 [plus or minus (as specified below) Margin 2] [and] [multiplied by the Interest Participation Rate 2]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Interest Participation Rate]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as specified below).] (<i>insert relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:"</i>)]				
		interest period above] is subje specified in the $[\bullet]/(as specified)$ minimum interest specified in the <i>different or tabu</i> <i>set out above of</i>	te in respect of the interess end date(s) [falling on: ect to a [maximum interest table above)]] / [minimur d in the table above)]] / [m st rate (collar) [of $[\bullet]$ and [table above)]].] (Specify for alate this information by in at "FIXED RATE NOTES: TEREST LINKED NOTES:	[<i>insert date(s)</i>]/specified st rate (cap) [of $[\bullet]/(as$ n interest rate (floor) [of naximum interest rate and \bullet] respectively] [(each as for each interest period if serting the relevant table " or "FLOATING RATE"		
		[In relation to [reference rate [one[s]] [and] [reference rate [two[s]], [it is/they are] [each] subject to a [maximum rate (cap) [specified below/of [\bullet]] [minimum rate (floor) [specified below/of [\bullet]] [maximum rate and minimum rate (collar) [of [\bullet] and [\bullet] respectively/(each as specified in the table above)] for [each/the] interest period ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below].]				
		Interest Period End	[reference rate][one[s]]	[reference rate two[s]]*		
		Date(s)	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*		
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)		
		*insert additional columns as required [The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest amount (cap) [of [●]/(as specified in the table above)]] / [minimum interest amount (floor) [of [●]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [●] and [●] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at "INFLATION RATE NOTES:" above)				
		[interest payment end date(s)] fall <i>IPR</i>]. (<i>repeat a</i>	participation rate or IPR at date(s)/interest period end ing on: [insert date(s)], is as required or tabulate the if different by inserting the	ling on the interest period [insert details of relevant his information for each		

Element	Title	
		above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")]
		The calculation amount is $[\bullet]$.]
		[DIGITAL NOTES : The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods $[\bullet]$] will either be:
		(i) the back up rate, being $[\bullet]$; or
		(ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$, is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$,
		the digital rate, being $[\bullet]$
		[, and in respect of the following interest periods $[\bullet]$ will either be (i) the back up rate, being $[\bullet]$ or (ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$ is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$, the digital rate being $[\bullet]$ (<i>Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods</i>).]
		[The [back up rate]/[digital reference rate][reserve rate]/[digital rate] will be determined by reference to $[\bullet]$ [and will be subject to a [maximum rate (cap) of $[\bullet]$] [and] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$] respectively] for [each/the] interest period ending on the interest period end date(s) falling on: [insert date(s)].] (Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods)
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) falling on: [<i>insert date(s)</i>] is subject to a [maximum interest rate (cap) of $[\bullet]$] / [minimum interest rate (floor) of $[\bullet]$] / [maximum interest rate and minimum interest rate (collar) of $[\bullet]$ and $[\bullet]$ respectively].] (<i>Specify relevant maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rates for different interest periods</i>)
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ [and $[\bullet]$] in each [year][month] [from, and including, $[\bullet]$ to and including, $[\bullet]$.
		The calculation amount is [●].
		The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.]
		[DIGITAL BAND NOTES : The Notes are Digital Band Notes which means that the rate of interest in respect of [an interest period] [the following interest periods [●]] will be determined by reference to where in the following Bands (specified in the table below) [the reference rate specified below determined on the relevant interest determination date falls] [the result of reference rate one minus reference rate two in each area as aparified below and determined on
		reference rate two, in each case as specified below and determined on the relevant interest determination date, falls].

Element	Title				
		The rate of interest for an interest period will be equal to the rate (which may be a fixed rate, a floating rate, a CMS rate or a rate equal to the relevant Band Rate One minus the relevant Band Rate Two and plus or minus a margin if specified) specified as the "Band Rate" for the appropriate Band (specified in the table below) within which [the relevant specified reference rate falls] [the result of reference rate one minus reference rate two falls].			
		[Reference Rate] [Reference Rate One and Reference Rate Two]	Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]		
		(Specify relevant reference rate (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rates for different interest periods and/or interest payment dates)	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)		
		[Reference Rate One] (Specify relevant reference rate one (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate ones for different interest periods and/or interest payment dates)	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)		

Element	Title				
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ude all ude all is, if a is to be nce to tion or nd any cipation (floor), o) or inimum interest oayment ies and vere are wos for	(Specify relevant interest determina date and interest payment date[s which it applies and repeat necessary)	
		[Details of interest period[s] and/or interest payment date[s]]		Bands	Band Rate
		(Specify relevant interest periods and/or interest payment date[s] and repeat as necessary if there are different bands and/or rates for different interest periods and/or interest payment date[s])	(i)	Band One: [The reference rate] [Reference rate one minus reference rate two] is [less than] [less than or equal to] [●] per cent.:	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] $[\bullet]$ per cent. per annum].]
			(ii)	Band Two: [The Reference rate] [Reference	[The Band Rate is [●] (specify all relevant details in the same way as for the reference rate)]] [The Band Rate

Element	Title			
			rate one minus reference rate two] is [greater than] [greater than or equal to] [●] but [less than] [less than or equal to] [●] per cent.:	is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] [●] per cent. per annum].]
		[(ii	 iii) (only include Band 3 if applicable) Band Three: [The Reference rate] [Reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than or equal to] [•] but [less than] [less than or equal to] [•] per cent.:] 	[The Band Rate is [●] (specify all relevant details in the same way as for the reference rate)]] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] [●] per cent. per annum].]
		ba aft bej occ sha bei abu adu ba the		

Element	Title				
Element	Title	in arrears on [●] [a including, [●] to and in The calculation amou The interest amount in interest payment date calculated on the basis [INVERSE FLOATI Floating Rate Notes wl [the/each] interest peri inverse fixed rate [spec (ii) the inverse reference] / specified below]] Participation Rate (IPF The inverse reference [specified rate 1 minus [specified rate 1 minus [specified rate 1 mea floating interest rate on Notes provisions).] [specified rate 2 mea floating interest rate on Notes provisions).] [In relation to the inter rate (cap) [specified 1 [specified below/of [interest rate (collar) [o	and $[\bullet]$] neluding, nt is $[\bullet]$. n respect and the rel NG RA hich mean od(s) end cified belo ce rate, $[p]$ [and] R [of $[\bullet]$ / ce rate specified ans $[\bullet]$ (<i>or a CMS</i> erest rate, below/of $[\bullet]$] [ma f $[\bullet]$ and	in each [yea [•]. of each calcul relevant intere levant day cour TE NOTES: ms that the rate ding on: [<i>inser</i>] ow/of [•] per plus/minus] the [multiplied by /specified below is [a specified below is [a specified below is [a specified below]]	The Notes are Inverse of interest in respect of t date(s)] will be (i) an cent. per annum] minus relevant Margin [of [\bullet the relevant Interest

Element	Title					
		Interest Period End Date(s)	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]	[Margin] / [Interest Participation Rate]*	[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*	
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)	
		* insert addition	nal columns as requ	ired		
		the specified r [specified belo [•]] [maximu respectively/(e interest period	ate 2], [it is/they a ow/of [•]] [minin um rate and mini- each as specified	are] subject to a mum rate (floor mum rate (col in the table b interest period en	specified rate $1/$ [and] a [maximum rate (cap) r) [specified below/of lar) [of [\bullet] and [\bullet] below)] for [each/the] nd date(s) [falling on:	
		Interest Period End Date(s)	[inverse reference rate	[specified r	ate [specified rate 2]	
		Date(s)	[maximum / [and] minimum rate] (Cap / Floor / Collar)]	minimum ra	[and]ate]minimum rate]or /(Cap / Floor /	
		[insert date(s)] (repeat as required)] [specify] (repea as required)		[specify] s (repeat as	
		required) required) * insert additional columns as required [Interest will be payable [annually/semi-annually/quarterly/monthly in arrears on [•] [and [•]] in each [year][month] [from, an including, [•] to and including, [•].] The calculation amount is [•]. The interest amount in respect of each calculation amount and each				
		calculated on t	the basis of the rel	evant day count		
		[SPREAD NOTES: The Notes are Spread Notes which means that the interest rate in respect of [the/each] interest period(s) ending on: [<i>insert date</i> (<i>s</i>)] will be the relevant spread rate [, plus/minus] the relevant Margin [of []/specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of $[\bullet]$ /specified below]. The relevant spread rate will be [equal to [(i) one minus (ii) the result of] spread rate 1 minus spread rate 2] / [calculated as follows: <i>Min</i> [(Rate X ± Spread Cap Margin); (V% + {Multiplier × [Rate Y – Rate Z]})]				
		<i>Min</i> means, when followed by a series of amounts inside brackets, whichever is the lesser of the amounts separated by a semi-colon inside those brackets.				
		Multiplier me	eans [●].			
		[Rate X mean	s spread rate [1/2/	3].]		

Element	Title					
		[Rate Y mean	s spread rate	[1/2/3].]		
		[Rate Z mean	s spread rate	[1/2/3].]		
		[reference ra may be a fixed			•	nce rate which 1 CMS rate).]
		[reference ra may be a fixed				nce rate which 1 CMS rate).]
		\pm Spread Cap	Margin mea	ans [+/-] [<i>specij</i>	fy].]	
		reference rate rate or a CM two] [sum of (insert relevan floating intere	which may be S rate) [mean the following the following the reference re- est rate or a C gin) [of [•]/sp	be a fixed intensistence rates which machine (MS rate)] [, [] pecified below	rest rate, a flate one minus es: [•] [and] by be a fixed in plus/minus] m v]] [and] [mu	insert relevant oating interest reference rate $[\bullet]$ [and] $[\bullet]$ interest rate, a bargin (Spread ltiplied by the ified below]].
		reference rate rate or a CM. two] [sum of (insert relevan floating intere	which may be solved by the second se	be a fixed intension of the second se	rest rate, a flate one minus es: [•] [and] ay be a fixed in plus/minus] m v]] [and] [mu	insert relevant oating interest reference rate $[\bullet]$ [and] $[\bullet]$ interest rate, a bargin (Spread ltiplied by the ified below]].
		reference rate rate or a CM. two] [sum of (insert relevan floating intere Rate 3 Marg	which may by $S rate$) [mean the following the following the reference rest rate or a C gin) [of [\bullet]/sp	be a fixed intension of the second se	rest rate, a fla ate one minus es: [•] [and] ay be a fixed in plus/minus] m v]] [and] [mu	insert relevant oating interest reference rate $[\bullet]$ [and] $[\bullet]$ interest rate, a hargin (Spread ltiplied by the ified below]].]
		[V% means [•] per cent. pe	er annum.]		
		[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of $[\bullet]$ /specified below]] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$ respectively] [(each as specified in the table below)] for [each/the] interest period ending on the interest period end date(s) [falling on: [insert date(s)]/specified below]. (Specify for each interest period and each spread rate if different or tabulate this information)]				
		Interest Period End	[Spread	Rate 1]		Rate 2] Rate 3]*
		Date(s)	[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and]	[Spread Rate 2	[IPR 2] [IPR 3]*
			Margin]*	/ [and] minimum rate (Cap / Floor /	Margin]* [Spread Rate 3	[maximum /[and] minimum rate (Cap/

Element	Title							
				Colla	r)]*	Margin]	* Floor / Collar)]*	Τ
		[insert date(s)] (repeat as required)	+/- [specify] (repeat as required)	[spec (repe requi	at as	+/- [specif (repeat a required	s (repeat as	
		*insert addition and "IPR 3" and					ad Rate 3 Margi. red.	n"
			[and [●]] in e	-			rterly/monthly] n, and including	
		interest perio below] is sub specified in th]/(as specified minimum inter	d end date(s bject to a [m le table below l in the table rest rate (colla he table below	s) [falli naximur)]] / [m e below ar) [of w)].] (<i>S</i>	ing on n inter inimur [•]] / [[[•] and Specify	:: [<i>insert</i> rest rate (m interest r maximum d [●] respe <i>for each</i>	(s) ending on the date(s)]/specific (cap) [of [•]/((cap) [of [•]/((rate (floor) [of] interest rate and ectively] [(each interest period pove)	ed (as [● nd as
		Interest Perio End Date(s)	d relevant rate	-	[and] inter (Cap	ximum / minimum rest rate] / Floor / llar)]*	[Margin]* [Interest Participation Rate]	
		[insert date(s) (repeat as required)	as requi	red)	•	fy] (repeat equired)	[+/-][specify] (repeat as required)	
		*insert additional	-					
		The interest a interest payme	mount in resp ent date and	pect of the rele	evant in	nterest per	amount and ead iod is an amou ction.]	
		 calculated on the basis of the relevant day count fraction.] [SWITCHER OPTION: The interest basis may, at the option of the Issuer, be switched from [] (<i>insert interest basis or zero coupon</i>) to [] (<i>insert new interest basis or zero coupon</i>), effective from [] (<i>insert date or, if more than one, insert each date</i>). A conversion amount of [●] per calculation amount will be payable by the Issuer on [].) [] on	
		The calculation	on amount is	[●].]				
		Coupon Link Previous Cou [interest perio Coupon Link date(s)] (each an amount [plus/minus] t (if any)]] [and [specified belo	ed Notes with upon Linked od(s) ending ced Period)/in a Previous C equal to the he relevant M] [multiplied ow/of [<i>insert i</i>	hich m Interest on: [<i>i</i> nterest] Coupon e Prev Margin [by the p interest	eans f est Ran nsert of paymen Linke ious of specifi relevan partici	that the i te) in resp date(s)] (of the date(s) = ed Paymen Coupon I feed below/ it Interest I spation rate	Notes are Previo nterest rate (the bect of [the/eac each a Previo falling on: [<i>inse</i> nt Date)] shall b Reference Rate of [<i>insert marg</i> Participation Rate <i>e</i> (<i>if any</i>)]].	he h] us ert be e[, gin ate

Element	Title	
		rates for different interest periods or tabulate this information by inserting the paragraph and the table below)
		[The Notes are Previous Coupon Linked Notes which means that they bear interest from the Interest Commencement Date for Previous Coupon Linked Notes (specified below) at the Previous Coupon Reference Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below).
		Previous Coupon means, in respect of each [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], the Previous Coupon Linked Interest Rate in respect of the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], provided that if the interest basis applicable to the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date] is not Previous Coupon Linked Notes, the Previous Coupon shall be the interest rate determined in accordance with the interest basis applicable to such [interest period/payment date] (as set out in the Interest Basis Table above).
		Previous Coupon Reference Rate means, in respect of [the/each] [Previous Coupon Linked Period [ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below]] (<i>insert if</i> <i>different for each interest period</i>)] / Previous Coupon Linked Payment Date [of: [<i>insert date(s)</i>] /specified below]] (<i>insert if</i> <i>different for each interest payment date</i>)], the Previous Coupon [, [plus/minus] [(i)] Rate 1 [, multiplied by Rate 1 Participation Rate [of [•]/specified below corresponding to such [interest period end date(s) / Previous Coupon Linked Payment Date]]] [[plus/minus] (ii) Rate 2 [multiplied by Rate 2 Participation Rate] [of [•]/specified below corresponding to such [interest period end date(s)/ Previous Coupon Linked Payment Date]]]. (<i>Repeat for each interest period/interest</i> <i>payment date if the Previous Coupon Reference Rate is different</i>)
		[Rate 1 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate determined from the above provisions)/each rate specified below].]
		[Rate 2 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate determined from the above provisions)/each rate specified below].]
		(specify for each Rate 1 and Rate 2 (if applicable) the relevant fixed rate note provisions, floating rate note provisions, the CMS rate note provisions and the Spread Note provisions, or other relevant note provisions for the determination of such rate(s))
		[The interest rate in respect of the [Previous Coupon Linked Period [ending on the following interest period end date(s) [of: [insert date(s)]/specified below]] / Previous Coupon Linked Payment Date [of: [insert date(s)] /specified below]] is subject to a [maximum interest rate (cap) [of $[\bullet]/(as specified in the table below)]] / [minimum interest rate (floor) [of [\bullet]/(as specified in the table$

Element	Title						
		below)]] / [maximum interest rate and minimum interest rate (collar) [of [•] and [•] respectively] [(each as specified in the table below)].] (repeat as required or tabulate this information for each interest period if different by inserting the relevant table set out below) [Rate 1] [and] [Rate 2] is subject to a [maximum rate (cap) [of [•]/specified below]] [minimum rate (floor) of [•]] [maximum rate and minimum rate (collar) [of [•] and [•] respectively/specified below] for [each/the] [Previous Coupon Linked Period [ending on the interest period end date(s) falling on: [insert date(s)]/specified below]] / Previous Coupon Linked Payment Date [of: [insert date(s)]/specified below].] (Specify for each interest period and each Rate 1 and Rate 2 if different or tabulate this information)					
		End Date(s) / minimum interest [Rate 1]* Participation					[Interest Participation Rate] [Rate 2]*
		Payment Date [insert date(s)] [specify] (repeat as (repeat as required)			-	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		*insert additional columns for "Rate 1" and "Rate 2" for each Interest Period if different					
			1			ference Rate	
		[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	Parti	Rate 1 Rate 1 icipation Rate]	1 [maximum / [and] minimum rate (Cap / Floor / Collar)]	[Rate 2 Participation Rate]	Rate 2 [maximum / n [and] minimum rate (Cap / Floor / Collar)]
		[insert date(s)] (repeat as required)	(re	pecify] peat as quired)	[specify] (repeat as required)	[[specify] (repeat as required)	[specify] (repeat as required)]
		*insert add and Rate 2 Redemptio	2, if req	-	for maximun	n and/or minimu	um rate for Rate 1
		The terms under which Notes may be redeemed (including the Maturity Date and the price at which they will be redeemed on the maturity date as well as any provisions relating to early redemption) will be agreed between the Issuer and the relevant Dealer at the time of issue of the relevant Notes. Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [•] at [•] per cent. of their nominal amount.					
		[The Notes may, at the Issuer's election, be redeemed early on [•] at [•] per cent. of their nominal amount] [The Notes may, at the election of the holder of such Notes, be redeemed early on [•] at [•] per cent. of their nominal amount.]					

Element	Title	
		The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.
		Indication of yield:
		[Indication of yield: [•] per cent. per annum / Not Applicable]
		Early redemption [and adjustments to any underlying]
		The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [<i>insert if Adjustment Event(s) is/are applicable</i> : [(d)] following an adjustment event being [<i>insert if a Change in Law is</i> <i>applicable</i> : [(i)] [any change in law.] [(ii)] [a change in Law is applicable: [(ii)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).]; [<i>insert if a Hedging Disruption is</i> <i>applicable</i> : [(iii)] a disruption to the Issuer's hedging positions;] [<i>insert if an Increased Cost of Hedging is applicable</i> : [(v)] an increased cost in the Issuer's hedging positions] [and] [<i>insert if an</i> <i>Increased Cost of Index Event is applicable</i> : [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [<i>insert if Realisation Disruption Event is applicable</i> : [(e)] following the occurrence of a realisation disruption early termination event]; and] [<i>insert if Section 871(m) Event is applicable</i> : [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect
		positions]. [Early redemption amount
		The early redemption amount in respect of each Calculation Amount of Notes is [<i>insert if "Fair Market Value" is applicable</i> : an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes] / [<i>insert if</i> "Principal Amount plus accrued interest (<i>if any</i>)" is applicable: an amount equal to the principal amount plus accrued interest (<i>if any</i>)] / [<i>insert if</i> "Greater of (I) Fair Market Value and (II) Principal Amount plus accrued interest (<i>if any</i>)" is applicable: an amount

Element	Title	
		determined by the Calculation Agent as the greater of (i) an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent and (ii) an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount equal to the fair market value notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, or (ii) otherwise, an amount determined by the Calculation Agent, or (ii) otherwise, an amount determined by the Calculation Agent as an amount equal to the principal amount plus accrued interest (if any). For such purpose, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [•]], multiplied by (ii) the sum of one (1), plus the amortisation yield [of [•]], all to the power of the relevant day count fraction] [insert other amount].]
		[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]
		[The Notes may, at the Issuer's election, be redeemed early at [•] per cent. of their nominal amount for indexation reasons.]
C.10	If the Note has a derivative component in the interest payment, a clear and	[Not Applicable] [The Notes are interest bearing notes and shall bear interest as specified in the Final Terms and are Credit Linked Interest Notes meaning that they shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior

Element	Title				
	comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.	terms and conditi [The Notes are In linked to [•]. I payment date an multiplying the ca inflation rate as ca [•] months prior Index [•] months subtracting 1 [as a annum]/specified [[and] [multiplied specified therein] Interest will be	ons of the Credit Inflation Rate Not Interest will be id will be calcul alculation amoun letermined by div to the relevant in a prior to the re- adjusted for a Ma below] multiplied d by the relevant]. payable [annuall •] [and [•]] ir	Linked Interest N es which means payable on the lated by the calc t by the year-on- viding [•] (the "] terest payment da elevant interest p rgin of [[+[•]] [- d by the relevant t Interest Particip	d pursuant to the lotes.] that the Notes are relevant interest culation agent by year change in the Inflation Index'') ite by the Inflation payment date and -[•]] per cent. per day count fraction pation Rate (IPR) quarterly/monthly] onth] [from, and
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		*Insert additional c	olumns as required	• /2	
		[falling on: [<i>ins</i> [maximum intere above)]] / [minin the table above)]] amount (collar) [the table above)]	tert $date(s)$]/as set amount (cap) num interest amoo] / [maximum interest amo of [\bullet] and [\bullet] n].] (repeat as req	specified above] [of $[\bullet]/(as spectrum)$ [of $[\bullet]/(as spectrum)$ [(erest amount and respectively] [(ea <i>quired or tabulate</i>]	payment date(s) is subject to a tified in the table]/(as specified in minimum interest ch as specified in e this information aserting the table
		The calculation a	amount is [●].		
		interest payment	date[s] falling or (repeat as requir	: [insert date(s)]	espect of [an/the] , is [insert details is information for
		Notes are linked interest payment by multiplying th shall be determine $[\bullet]$ (the " Inflati minus one and the payment date to specified base fig $[of [+[\bullet]] [-[\bullet]]$	to $[\bullet]$. Interest date and will be a calculation among deby reference on Index") and the number of data determine an ir gure of the Inflation per cent. per ann	t will be payabl calculated by the bount by the DIR to two specified the relevant inter ays in the month nterpolated rate a on Index] [as adju um]/specified bel	ch means that the e on the relevant calculation agent index ratio which monthly levels of rest payment date n of such interest and divided by a usted for a Margin low] multiplied by d by the relevant

Element	Title				
		Interest Participa	ation Rate (IPR) spe	ecified therein]].
			payable [annually and [●] in each [y		y/quarterly/monthly]
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		• • • • •	columns as required		
		[falling on: [<i>inse</i> interest amount [minimum inter above)]] / [max (collar) [of [●] above)]].] (<i>repe</i>	ert date(s)]/specified (cap) [of $[\bullet]/(as)$ est amount (floor) imum interest amou and $[\bullet]$ respectivel at as required or to t date if different by	d above] is sub specified in t [of $[\bullet]/(as spunt and minimy] [(each as sabulate this in$	est payment date(s) oject to a [maximum the table above)]] / becified in the table num interest amount pecified in the table <i>nformation for each</i> <i>table above</i>)
		interest payment of relevant IPR] each Interest Pa	t date[s] falling on: . (repeat as require yment Date if differ	[insert date(s ed or tabulate eent)]	espect of [each/the] (s)], is [<i>insert details</i> <i>this information for</i> ncellation, the Notes
		The Issuer may and, if and to t circumstances p an amount equa Event of Defau determines that [or the Guaran under the Deed become unlawfu for any reason, following an ad <i>applicable</i> : [(i) materially incre obligations under on the relevant <i>applicable</i> : [(iii [<i>insert if an In</i> increased Cost charged by the [<i>insert if Realise</i> the occurrence of <i>Disruption Early</i>]	he extent permitted ay, in respect of ea al to the early rede lt, (b) for certain t performance of its tor determines that of Guarantee in re al, illegal or otherw [insert if Adjustmen justment event bein] [any change in asing the Issuer's c er the Notes (includ hedging party).];] [)] a disruption to pereased Cost of I in the Issuer's hedg of Index Event is a index sponsor on the ation Disruption Even by Termination Even	prior to the self by applicable ch Calculation emption amout axation reason obligations of t performance espect of such ise prohibited at Event(s) is/a ng [insert if a law.] [(ii)] osts in relation ing due to a t insert if a He the Issuer's Hedging is ap- ing positions] pplicable: [(v the use of the event is applicable t is applicable	ominal amount. stated maturity date le law, will in such n Amount of Notes, int (a) following an ns, (c) if the Issuer f an issue of Notes e of its obligations n Notes] has or will in whole or in part <i>tre applicable</i> : [(d)] <i>a Change in Law is</i> [a change in law on to performing its ax liability imposed <i>dging Disruption is</i> hedging positions;] <i>pplicable</i> : [(iv)] an [and] [<i>insert if an</i>)] an increased cost e inflation index).];] <i>able</i> : [(e)] following the nation event]; and]

Element	Title	
		Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions]. [Insert "Early redemption amount" from C.9 above]
C.11	Admission to trading	[Application [has been/is expected to be] made for the Notes to be admitted to trading on the [regulated market of the] [Irish Stock Exchange]/ [Luxembourg Stock Exchange]/ [London Stock Exchange]/ [electronic "Bond Market" organised and managed by Borsa Italiana S.p.A.]/ [Open Market (Regulated Unofficial Market) (Freiverkehr) of the][Frankfurt Stock Exchange (Börse Frankfurt AG)]]/ [Not Applicable. The Notes are not admitted to trading on any exchange].

SECTION D – RISKS

Element	Title	
D.2	Key risk regarding th Issuers	
		There are certain factors that may affect [CGMFL's/Citigroup Inc.'s/CGMHI's] ability to fulfil its obligations under any Notes issued by it [and Citigroup Inc.'s/CGML's ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI/CGMFL], including that such ability is dependent on the earnings of Citigroup Inc.'s subsidiaries, that Citigroup Inc. may be required to apply its available funds to support the financial position of its banking subsidiaries, rather than fulfil its obligations under the Notes, that Citigroup Inc.'s business may be affected by economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.
		[There are certain additional factors that may affect [CGMHI's/CGMFL's] ability to fulfil its obligations under the Notes issued by it, including that such ability is dependent on the group entities to which it on-lends and funds raised through the issue of the Notes performing their obligations in respect of such funding in a timely manner. In addition, such ability and [Citigroup Inc.'s/CGML's] ability to fulfil its obligations as guarantor in respect of Notes issued by [CGMHI/CGMFL] is dependent on economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.]

Element	Title	
D.3	Key risks regarding the Notes	Investors should note that the Notes (including Notes which are expressed to redeem at par) are subject to the credit risk of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.]. Furthermore, the Notes may be sold, redeemed or repaid early, and if so, the price for which a Note may be sold, redeemed or repaid early may be less than the investor's initial investment. [There are other certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Notes, which include, without limitation (in each case, where applicable), (i) risk of disruption to valuations, (ii) adjustment to the conditions, substitution of the relevant underlying(s) and/or early redemption following an adjustment event or an illegality, (iii) postponement of interest payments and/or minimum and/or maximum limits imposed on interest rates, (iv) cancellation or scaling back of public offers or the issue date being deferred, (v) hedging activities of the Issuer and/or any of its affiliates and holders of Notes, (vii) modification of the terms and conditions of Notes by majority votes binding all holders, (viii) discretions of the Issuer and Calculation Agent being exercised in a manner that affects the value of the Notes or results in early redemption, (ix) change in law, (x) illiquidity of denominations consisting of integral multiples, (xi) payments being subject to withholding or other taxes, (xii) fees and commissions not being taken into account when determining secondary market prices of Notes, (xiii) there being no secondary market, (xiv) exchange rate risk, (xv) market value of Notes being affected by various factors independent of the creditworthiness of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] such as market conditions and (xvi) credit ratings not reflecting all risks.]

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	[The net proceeds of the issue of the Notes by CGMFL will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same group, and may be used to finance CGMFL itself.]
		[The net proceeds of the issue of the Notes by Citigroup Inc. will be used for general corporate purposes, which may include capital contributions to its subsidiaries and/or the reduction or refinancings of borrowings of Citigroup Inc. or its subsidiaries. Citigroup Inc. expects to incur additional indebtedness in the future.]
		[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.] [In particular, the proceeds will be used to/for [●].]

E.3	Terms and conditions of the offer	[Not Applicable. The Notes are not the subject of a Non-exempt Offer][The Notes are the subject of a Non-exempt Offer, the terms and conditions of which are further detailed as set out below and in the applicable Final Terms.]
		A Non-exempt Offer of the Notes may be made in $[\bullet]$ (the " $[\bullet]$ Offer ") during the period from (and including) $[\bullet]$ to (and including) $[\bullet]$. [Such period may be [lengthened] [or] [shortened] at the option of the Issuer.] [The Issuer reserves the right to cancel the $[\bullet]$ Offer].
		The offer price is $[\bullet]$ per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the $[\bullet]$ Offer a $[\bullet]$ [fee] [commission] of [up to] $[\bullet]$ per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is $[[\bullet]]$ [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the $[\bullet]$ Offer.]
		(If required, summarise any additional terms and conditions of each relevant Non-exempt Offer as set out in the section entitled "Terms and Conditions of the Offer" in the applicable Final Terms))]
E.4	Interests of natural and legal persons involved in the issue/offer	[The Dealer and/or any distributors will be paid $[\bullet]$ as fees in relation to the issue of Notes.][So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the Offer(s)][A description of any interest that is material to the issue/offer including conflicting interests.]
E.7	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	No expenses are being charged to an investor by the Issuer. [[There is no Non-exempt Offer of Notes and therefore no Authorised Offeror] [No expenses are being charged to an investor by an Authorised Offer] [except as follows: (<i>insert details</i>)]].

GENERAL CONDITIONS OF THE NOTES

1. Condition 5(d)(iii) (*Redemption and Purchase – Early Redemption Amount*) shall be amended

by the deletion of the definition of "y" and the substitution of the following therefor:

""y" is the Day Count Fraction specified in the applicable Issue Terms which will be either (i) 30/360 (in which case the numerator will be equal to the number of days (calculated on the basis of a 360 day year consisting of 12 months of 30 days each) in the relevant Zero Coupon Calculation Period and the denominator will be 360) or (ii) Actual/360 (in which case the numerator will be equal to the actual number of days in the relevant Zero Coupon Calculation Period and the denominator will be 360) or (iii) Actual/365 (in which case the numerator will be equal to the actual number of days in the relevant Zero Coupon Calculation Period and the denominator will be 360) or (iii) Actual/365 (in which case the numerator will be equal to the actual number of days in the relevant Zero Coupon Calculation Period and the denominator will be 365) or (iii) "Actual/Actual (ICMA)", in which case the Day Count Fraction will be determined as set out in the definition of "Zero Coupon Actual/Actual (ICMA)" below.

For the purposes of this definition:

"Zero Coupon Actual/Actual (ICMA)" means:

- (A) where the number of days in the Zero Coupon Calculation Period is equal to or shorter than the Zero Coupon Determination Period during which the Zero Coupon Calculation Period ends, the number of days in such Zero Coupon Calculation Period divided by the product of (x) the number of days in such Zero Coupon Determination Period and (y) the number of Determination Dates (as specified in the applicable Issue Terms) that would occur in one calendar year; or
- (B) where the Zero Coupon Calculation Period is longer than the Zero Coupon Determination Period during which the Zero Coupon Calculation Period ends, the sum of:
 - the number of days in such Zero Coupon Calculation Period falling in the Zero Coupon Determination Period in which the Zero Coupon Calculation Period begins divided by the product of (x) the number of days in such Zero Coupon Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - the number of days in such Zero Coupon Calculation Period falling in the next Zero Coupon Determination Period divided by the product of (x) the number of days in such Zero Coupon Determination Period and (y) the number of Determination Dates that would occur in one calendar year.

"**Zero Coupon Calculation Period**" means the period from (and including) the Issue Date of the first Tranche of the Notes to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable.

"**Zero Coupon Determination Period**" means each period from (and including) a Determination Date to (but excluding) the next Determination Date.".

2. The name of the Swedish Notes Issuing and Paying Agent in the paragraph beginning with words "Swedish Notes will be issued pursuant an issuer agreement with Euroclear Sweden AB..." on page 240 of the Rates Base Prospectus will be amended by deleting the words "Nordea Bank AB (publ)" on seventh line of the paragraph thereof and substituting the words "Citibank Europe Plc (Sweden Branch)" therefor.

The sub-section entitled "*Belgian Taxation*" on pages 197 to 199 of the Base Prospectus in Section E.8 of the Base Prospectus entitled "*Taxation of Notes*" will be amended as set out below:

"BELGIAN TAXATION

Set out below is a summary of certain Belgian tax consequences of acquiring, holding and selling Notes. This summary is not intended to be an exhaustive description of all relevant Belgian tax considerations and investors should consult their own tax advisors regarding such considerations in relation to their own particular circumstances. The description of certain taxes in the Kingdom of Belgium (**Belgium**) set out below is for general information only and does not purport to be comprehensive.

This summary is based on current legislation, published case law and other published guidelines and regulations as in force at the date of this document and remains subject to any future amendments, which may or may not have retroactive effect.

Belgian income tax

Under Belgian tax law, "interest" income includes: (i) periodic interest income, (ii) any amount paid by or on behalf of the Issuer in excess of the issue price (whether or not on the maturity date), and (iii) if the Notes qualify as "fixed income securities" (within the meaning of article 2, §1, 8° of the Belgian Income Tax Code 1992), the interest accrued during the holding period in the case of a disposal of the Notes between two interest payment dates to any third party, excluding the Issuer. In general, notes are qualified as fixed income securities if there is a causal link between the amount of interest income and the holding period of the notes, on the basis of which it is possible to calculate the amount of pro rata interest income at the moment of the disposal of the notes during their lifetime.

Belgian resident individuals

For individuals subject to the Belgian personal income tax (*Personenbelasting/Impôt des personnes physiques*), and who are not holding Notes as a professional investment, all interest payments (as defined in the Belgian Income Tax Code 1992) will be subject to the tax regime described below.

Interest income paid or attributed is subject to a 27 per cent. withholding tax rate.

The Belgian withholding tax levied on interest income constitutes the final tax on the income received. As a consequence, interest income that has already been subject to Belgian withholding tax (e.g. through involvement of a Belgian financial intermediary) does not have to be declared in the individual's Belgian personal income tax return. It should be noted however that in specific cases, it may be beneficial to individuals to opt to 'globalise' the interest income with other types of income by declaring the interest income in their personal income tax return, thereby subjecting the interest income to the progressive tax rates (instead of the fixed 27 per cent. withholding tax rate). Individuals will normally only do so when application of the progressive tax rates is more advantageous than the application of the fixed 27 per cent. withholding tax rate. In such case the taxpayer can opt to declare the interest income in his personal income tax return in order to benefit from the more advantageous regime (article 171 of the Belgian Income Tax Code 1992).

On the other hand, if interest is collected outside Belgium (i.e. without involving a Belgian financial intermediary), the taxpayer must declare that interest in his/her personal income tax return. Such interest will be taxed separately at a rate of 27 per cent. (or at the relevant progressive personal income tax rate(s), taking into account the taxpayer's other declared income, whichever is more beneficial) and no local surcharges will be due.

Any capital gain upon a sale of Notes to a person other than the Issuer, provided it is not allocated to the professional activity of the individual, is in principle tax exempt (unless the tax authorities can prove that the capital gain is deemed to be speculative or outside the scope of the normal management of the individual's private estate, in which case the capital gains will be taxed at a fixed rate of 33 per cent. to be increased with municipal taxes). However, the interest accrued at the moment of the sale is taxable as interest income. This amount is determined on a pro rata basis. Capital losses upon a sale of

Notes are in principle not deductible if the Notes are not allocated to the professional activity of the individual.

Belgian companies

Interest paid through a financial intermediary established in Belgium to a Belgian company subject to the Belgian corporate income tax (*Vennootschapsbelasting/Impôt des sociétés*) will generally be subject to Belgian withholding tax currently at a rate of 27 per cent. However, an exemption may apply provided that certain formalities are complied with. For zero or capitalisation bonds, an exemption will only apply if the Belgian company and the Issuer are associated companies within the meaning of article 105, 6° of the Royal Decree of 27 August 1993 implementing the Belgian Income Tax Code of 1992.

For Belgian companies, the withholding tax is not the final tax as they also need to declare the interest income in their corporate income tax return, where it is taxed at the standard corporate income tax rate of currently 33.99 per cent (although reduced rates may apply to small companies if certain conditions are met).

If the income has been subject to a foreign withholding tax, a foreign tax credit will be applied on the Belgian tax due. For interest income, the foreign tax credit is generally equal to a fraction where the numerator is equal to the foreign tax and the denominator is equal to 100 minus the rate of the foreign tax, up to a maximum of 15/85 of the net amount received (subject to some further limitations).

Belgian companies are, under certain circumstances, entitled to credit Belgian withholding tax against their corporate income tax liability provided certain conditions are fulfilled. Any excess withholding tax is generally refundable.

For any Belgian company subject to Belgian corporate income tax, all interest and any gain on a sale of the Notes will form part of that company's taxable income. Losses on Notes are, in principle, tax deductible.

Other Belgian legal entities subject to the legal entities income tax

For other Belgian legal entities subject to the legal entities income tax (*Rechtspersonenbelasting/impôt des personnes morales*), all interest payments (as defined by the Belgian Income Tax Code 1992) will be subject to withholding tax, currently at a rate of 27 per cent., unless an exemption applies.

If interest is paid through a Belgian financial intermediary, such intermediary must levy withholding tax, currently at a rate of 27 per cent. This withholding tax is in principle a final tax. If no Belgian intermediary is involved, the interest must be declared and the applicable withholding tax must be paid by the legal entity itself.

Any capital gain on a sale of Notes to a party other than the relevant Issuer or the CGMFL Guarantor will, in principle, be tax exempt. However, the interest accrued at the moment of such transaction will be taxed as movable income in the hands of the seller. The interest accrued (but not yet paid) at the moment of sale is deemed to have been received by the seller (even though this interest has not yet been paid). Such interest is in principal subject to withholding tax at the rate of 27 per cent. This withholding tax must be paid by the legal entity itself,.

Capital losses on Notes are (subject to certain exceptions) not tax deductible.

Tax on stock exchange transactions

The acquisition of Notes upon their issuance is not subject to the tax on stock exchange transactions (primary market transaction) (*Taks op de beursverrichtingen/Taxe sur les opérations de bourse*).

The sale and acquisition of Notes on the secondary market is subject to a tax on stock exchange transactions if executed in Belgium through a professional intermediary. The tax is generally due at a rate of 0.09 per cent. on each sale and acquisition separately, with a maximum of EUR650.00 per taxable transaction per party. The tax is due separately by each party to any such transaction, i.e. the seller (transferor) and the purchaser (transferee), both collected by the professional intermediary.

However, the tax referred to above will not be payable if no professional intermediary intervenes in the transaction or, even if a professional intermediary intervenes in the transaction, by exempt persons acting for their own account, including investors who are Belgian non-residents provided they deliver an affidavit to the financial intermediary in Belgium confirming their non-resident status and certain Belgian institutional investors, as defined in Article 126/1, 2° of the Code of various duties and taxes.

As stated below, the European Commission has proposed a Directive for a FTT. The proposed Directive currently stipulates that once the FTT enters into force, the participating Member States shall not maintain or introduce taxes on financial transactions other than the FTT (or VAT as provided in the Council Directive 2006/112/EC of November 28, 2006 on the common system of value added tax). For Belgium, the tax on stock exchange transactions should thus be abolished once the FTT enters into force. The proposal is still subject to negotiation between the participating Member States and therefore may be changed at any time. However, Estonia has announced its intention to not implement the FTT."

CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.5) dated 11 August 2016, CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.5) dated 11 August 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.5) dated 11 August 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B169199)

each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the Citigroup Inc. Rates Base Prospectus Supplement (No.5)) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the Prospectus Directive) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the Irish **Prospectus Regulations**) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the Citigroup Inc. Rates Base Prospectus 2015), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the Citigroup Inc. Rates Base Prospectus Supplement (No.1)), a Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the Citigroup Inc. Rates Base Prospectus Supplement (No.2)), a Citigroup Inc. Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the Citigroup Inc. Rates Base Prospectus Supplement (No.3)) and a Citigroup Inc. Rates Base Prospectus Supplement (No.4) dated 18 May 2016 (the Citigroup Inc. Rates Base Prospectus Supplement (No.4)), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3) and the Citigroup Inc. Rates Base Prospectus Supplement (No.4), together the Citigroup Inc. Rates Base Prospectus) with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the Programme).

 Prospectus Supplement (No.2)), a CGMHI Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the CGMHI Rates Base Prospectus Supplement (No.3)) and a CGMHI Rates Base Prospectus Supplement (No.4) dated 18 May 2016 (the CGMHI Rates Base Prospectus Supplement (No.4)), in each case, prepared by Citigroup Global Markets Holdings Inc. (CGMHI) and Citigroup Inc. in its capacity as the CGMHI Guarantor (the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.4), together the CGMHI Rates Base Prospectus) with respect to the Programme.

This base prospectus supplement (the CGMFL Rates Base Prospectus Supplement (No.5) and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.5) and the CGMHI Rates Base Prospectus Supplement (No.5), the Supplement)) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the CGMFL Rates Base Prospectus 2015), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the CGMFL Rates Base Prospectus Supplement (No.1), a CGMFL Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the CGMFL Rates Base Prospectus Supplement (No.2), a CGMFL Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the CGMFL Rates Base Prospectus Supplement (No.3)) and a CGMFL Rates Base Prospectus Supplement (No.4) dated 18 May 2016 (the CGMFL Rates 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 (the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3) and the CGMFL Rates Base Prospectus Supplement (No.4), together the CGMFL Rates Base Prospectus and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the Base Prospectus) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

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

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMHI Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), 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 Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the CGMFL Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and "Information relating to the Citigroup Inc. Rates Base Prospectus" and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), 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 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 Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the Citigroup Inc. Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 17 June 2016

On 17 June 2016, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. Form 8-K**) with the Securities and Exchange Commission of the United States (the SEC) in connection with certain reclassifications, including a realignment of certain businesses, made to prior periods' financial statements of Citigroup Inc. to conform to the presentation of the Citigroup Inc. Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2016, previously incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange plc) and the Commission de Surveillance du Secteur Financier and has been published the website of the Luxembourg Stock Exchange on (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/ osloEgnk5+NlaIJ/kYcaf8bnJrGYF+YL7D5Lu1mxcRhANf6tGb79oUeYdiBwubZ+zU8vu/g7Jy9xBqdKoXw8TN6Uw=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Segment and Business Income (loss) and Revenues of Citigroup Inc. for the three years ended 31 December 2015	Exhibit Number 99.01 on pages 5-6 of the Citigroup Inc. Form 8-K
(b)	Report of Independent Registered Public Accounting Firm dated 26 February 2016, except as to Notes 3, 15, 16, 17 and 22 which are as of 17 June 2016	Exhibit Number 99.02 on page 1 of such Exhibit
(c)	Historical Audited Consolidated Financial Statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the three years ended 31 December 2015, reflecting the above- referenced reclassifications	Exhibit Number 99.02 on pages 2-182 of such Exhibit

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

Publication of the Form 8-K of Citigroup Inc. on 15 July 2016

On 15 July 2016, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. Q2 Form 8-K**) with the SEC of the United States in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2016. A copy of the Citigroup Inc. Q2 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089vK+J0/8sNJytj8/osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AIZDWZtnsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJf M4nsyjjha20gE=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 8-K is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Q2 Form 8-K as set out below:

Page(s)

(a)	Press Release,	dated 15	July 2016,	issued by	Citigroup	Exhibit Number 99.1 on pages
						5-19

Inc.

(b) Citigroup Inc. Quarterly Financial Data Supplement for the Exhibit Number 99.2 on pages quarter ended 30 June 2016. 20-71

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 8-K is given for information purposes only.

Publication of the Q2 Form 10-Q of Citigroup Inc. on 1 August 2016

On 1 August 2016, Citigroup Inc. (an Issuer under the Programme) filed its Quarterly Report on Form 10-Q (the Citigroup Inc. Q2 Form 10-Q) for the three and six months ended 30 June 2016 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. Q2 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange) and the Commission de Surveillance du Secteur Financier (the CSSF) and has been published the website Luxembourg on of the Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/ oslt16VvVFHbN6/mAGKrhtrR9ma/VGQBIrD9jqhRm3aSuWyFXVeb8hnOvfv14oX+DystzwgfwmE7h MjCaMsjKjoaw=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 10-Q is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and six months ended 30 June 2016, as set out in the Citigroup Inc. Q2 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	98-100
(b)	Consolidated Balance Sheet	101-102
(c)	Consolidated Statement of Changes in Stockholders' Equity	103-104
(d)	Consolidated Statement of Cash Flows	105-106
(e)	Notes and Accounting Policies	107-240
2.	Other information relating to Citigroup Inc., as set out in the Q:	Citigroup Inc. Q2 Form 10-
	-	
		Page(s)
(a)	Description of the principal activities of Citigroup Inc.	Page(s) 2-30, 110
(a) (b)		
~ /	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc.	2-30, 110
(b)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes	2-30, 110 14-30
(b) (c)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes Description of the principal investments of Citigroup Inc.	2-30, 110 14-30 126-137

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 10-Q is additional information given for information purposes only.

Alternative Performance Measures

Information relating to alternative performance measures (**APMs**) for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in Schedule 1, Schedule 2 and Schedule 3 to this Supplement.

Summary

The Summary set out in Section A of the Citigroup Inc. Rates Base Prospectus shall be amended as set out in Schedule 4 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 2016 (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 2015 (the date of Citigroup Inc.'s most recently published audited financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. 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 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 inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.4).

Copies of the Citigroup Inc. Rates Base Prospectus 2015, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.4) and this Supplement will be available for inspection 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 2015 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2015 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 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequ'ently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.5).

Information relating to the CGMHI Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 17 June 2016

On 17 June 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. Form 8-K**) with the Securities and Exchange Commission of the United States (the **SEC**) in connection with certain reclassifications, including a realignment of certain businesses, made to prior periods' financial statements of Citigroup Inc. to conform to the presentation of the Citigroup Inc. Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2016, previously incorporated by reference into the CGMHI Rates Base Prospectus 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/ osloEgnk5+NlaIJ/kYcaf8bnJrGYF+YL7D5Lu1mxcRhANf6tGb790UeYdiBwubZ+zU8vu/g7Jy9xBqdK oXw8TN6Uw=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Segment and Business Income (loss) and Revenues of Citigroup Inc. for the three years ended 31 December 2015	Exhibit Number 99.01 on pages 5-6 of the Citigroup Inc. Form 8-K
(b)	Report of Independent Registered Public Accounting Firm dated 26 February 2016, except as to Notes 3, 15, 16, 17 and 22 which are as of 17 June 2016	Exhibit Number 99.02 on page 1 of such Exhibit
(c)	Historical Audited Consolidated Financial Statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the three years ended 31 December 2015, reflecting the above- referenced reclassifications	Exhibit Number 99.02 on pages 2-182 of such Exhibit

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

Publication of the Form 8-K of Citigroup Inc. on 15 July 2016

On 15 July 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the **Citigroup Inc. Q2 Form 8-K**) with the SEC of the United States in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2016. A copy of the Citigroup Inc. Q2 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (<u>https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/</u> osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AIZDWZtnsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJf M4nsyjjha20gE=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 8-K is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Q2 Form 8-K as set out below:

Page(s)

(a)	Press Release,	dated 15	July 2016,	issued by Citig	oup Exhibit Number 99.1 on pages
					5-19

Inc.

(b) Citigroup Inc. Quarterly Financial Data Supplement for the Exhibit Number 99.2 on pages quarter ended 30 June 2016. 20-71

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 8-K is given for information purposes only.

Publication of the Q2 Form 10-Q of Citigroup Inc. on 1 August 2016

On 1 August 2016, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed its Quarterly Report on Form 10-Q (the Citigroup Inc. Q2 Form 10-Q) for the three and six months ended 30 June 2016 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. Q2 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange) and the Commission de Surveillance du Secteur Financier (the CSSF) and has been published on the website of the Luxembourg Stock Exchange. (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/ oslt16VvVFHbN6/mAGKrhtrR9ma/VGQBIrD9jqhRm3aSuWyFXVeb8hnOvfv14oX+DystzwgfwmE7h MjCaMsjKjoaw=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and six months ended 30 June 2016, as set out in the Citigroup Inc. Q2 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	98-100
(b)	Consolidated Balance Sheet	101-102
(c)	Consolidated Statement of Changes in Stockholders' Equity	103-104
(d)	Consolidated Statement of Cash Flows	105-106
(e)	Notes and Accounting Policies	107-240
2.	Other information relating to Citigroup Inc., as set out in	the Citigroup Inc. Q2 Form
	10-Q:	
	10-Q:	Page(s)
(a)	10-Q: Description of the principal activities of Citigroup Inc.	Page(s) 2-30, 110
(a) (b)		
	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup	2-30, 110
(b)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes	2-30, 110 14-30
(b) (c)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes Description of the principal investments of Citigroup Inc.	2-30, 110 14-30 126-137

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 10-Q is additional information given for information purposes only.

Alternative Performance Measures

Information relating to alternative performance measures (**APMs**) for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in Schedule 1, Schedule 2 and Schedule 3 to this Supplement.

Summary

The Summary set out in Section A of the CGMHI Rates Base Prospectus shall be amended as set out in Schedule 4 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 2016 (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 2015 (the date of Citigroup Inc.'s most recently published audited financial statements).

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 15 to the Consolidated Financial Statements included in the CGMHI 2015 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Notes 15 (as specified above) are a part, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. 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 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.

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 inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.4).

Copies of the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.4) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates Base Prospectus Supplement (No.5).

Information relating to the CGMFL Rates Base Prospectus

Publication of the Form 8-K of Citigroup Inc. on 17 June 2016

On 17 June 2016, Citigroup Inc. (as indirect parent company of CGMFL) filed a Current Report on Form 8-K (the **Citigroup Inc. Form 8-K**) with the Securities and Exchange Commission of the United States (the **SEC**) in connection with certain reclassifications, including a realignment of certain businesses, made to prior periods' financial statements of Citigroup Inc. to conform to the presentation of the Citigroup Inc. Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2016, previously incorporated by reference into the CGMFL Rates Base Prospectus 2015. A copy of the Citigroup Inc. Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osloEgnk5+NlaIJ/kYcaf8bnJrGYF+YL7D5Lu1mxcRhANf6tGb790UeYdiBwubZ+zU8vu/g7Jy9xBqdK oXw8TN6Uw=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. Form 8-K is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Form 8-K as set out below:

Page(s)

(a)	Segment and Business Income (loss) and Revenues of Citigroup Inc. for the three years ended 31 December 2015	Exhibit Number 99.01 on pages 5-6 of the Citigroup Inc. Form 8-K
(b)	Report of Independent Registered Public Accounting Firm dated 26 February 2016, except as to Notes 3, 15, 16, 17 and 22 which are as of 17 June 2016	Exhibit Number 99.02 on page 1 of such Exhibit
(c)	Historical Audited Consolidated Financial Statements of Citigroup Inc. as of 31 December 2015 and 2014 and for the three years ended 31 December 2015, reflecting the above- referenced reclassifications	Exhibit Number 99.02 on pages 2-182 of such Exhibit

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Form 8-K is given for information purposes only.

Publication of the Form 8-K of Citigroup Inc. on 15 July 2016

On 15 July 2016, Citigroup Inc. (as indirect parent company of CGMFL) filed a Current Report on Form 8-K (the **Citigroup Inc. Q2 Form 8-K**) with the SEC of the United States in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 30 June 2016. A copy of the Citigroup Inc. Q2 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AlZDWZtnsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJf M4nsyjjha20gE=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 8-K is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

The following information appears on the page(s) of the Citigroup Inc. Q2 Form 8-K as set out below:

Page(s)

(c)	Press Release,	dated 15	July 2016,	issued by	Citigroup	Exhibit Number 99.1 on pages
						5-19

Inc.

(d) Citigroup Inc. Quarterly Financial Data Supplement for the Exhibit Number 99.2 on pages quarter ended 30 June 2016. 20-71

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 8-K is given for information purposes only.

Publication of the Q2 Form 10-Q of Citigroup Inc. on 1 August 2016

On 1 August 2016, Citigroup Inc. (as indirect parent company of CGMFL) filed its Quarterly Report on Form 10-Q (the Citigroup Inc. Q2 Form 10-Q) for the three and six months ended 30 June 2016 with the Securities and Exchange Commission of the United States (the SEC). A copy of the Citigroup Inc. Q2 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange plc (the Irish Stock Exchange) and the Commission de Surveillance du Secteur Financier (the CSSF) and has been published on the website of Luxembourg Stock the Exchange. (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/ oslt16VvVFHbN6/mAGKrhtrR9ma/VGQBIrD9jqhRm3aSuWyFXVeb8hnOvfv14oX+DystzwgfwmE7h MiCaMsjKjoaw=&so timeout=0). By virtue of this Supplement, the Citigroup Inc. Q2 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

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

1. Unaudited interim financial information of Citigroup Inc. in respect of the three and six months ended 30 June 2016, as set out in the Citigroup Inc. Q2 Form 10-Q:

		Page(s)
(a)	Consolidated Statements of Income and Comprehensive Income	98-100
(b)	Consolidated Balance Sheet	101-102
(c)	Consolidated Statement of Changes in Stockholders' Equity	103-104
(d)	Consolidated Statement of Cash Flows	105-106
(e)	Notes and Accounting Policies	107-240
2.	Other information relating to Citigroup Inc., as set out in the Q:	Citigroup Inc. Q2 Form 10-
		Page(s)
(a)	Description of the principal activities of Citigroup Inc.	Page(s) 2-30, 110
(a) (b)	Description of the principal activities of Citigroup Inc. Description of the principal markets in which Citigroup Inc. competes	
	Description of the principal markets in which Citigroup Inc.	2-30, 110
(b)	Description of the principal markets in which Citigroup Inc. competes	2-30, 110 14-30
(b) (c)	Description of the principal markets in which Citigroup Inc. competes Description of the principal investments of Citigroup Inc.	2-30, 110 14-30 126-137

Any information not listed in the cross-reference list above but included in the Citigroup Inc. Q2 Form 10-Q is additional information given for information purposes only.

Publication of the Annual Financial Report of Citigroup Global Markets Limited

On 10 June 2016, Citigroup Global Markets Limited published its audited consolidated financial statements for the year ended 31 December 2015 (the CGML 2015 Annual Report). A copy of the CGML 2015 Annual Report has been filed with the Central Bank and the Irish Stock Exchange plc and has been published the website of the Irish Stock Exchange on (http://ise.ie/app/announcementDetails.aspx?ID=12875392). By virtue of this Supplement, the CGML 2015 Annual Report is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus 2015.

The following information appears on the page(s) of the CGML 2015 Annual Report as set out below:

1. The audited historical financial information of the CGMFL Guarantor in respect of the year ended 31 December 2015:

		Page(s)
А.	IncomeStatement	18
B.	Statement of Comprehensive Income	19
C.	Statement of Changes in Equity	19
D.	Balance Sheet	20
E.	Notes to the Financial Statements	21-83
F.	Independent Auditor's Report to the members of CGML	17

Any information not listed in the cross-reference list above but included in the CGML 2015 Annual Report is additional information given for information purposes only.

Alternative Performance Measures

Information relating to alternative performance measures (**APMs**) for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in Schedule 1, Schedule 2 and Schedule 3 to this Supplement.

Summary

The Summary set out in Section A of the CGMFL Rates Base Prospectus shall be amended as set out in Schedule 4 to this Supplement.

Directors of CGML

The list of Directors of CGML set out in Section D.4 of the CGMFL Rates Base Prospectus shall be updated as set out below:

Name	Position at CGML
J.P. Asquith	Director
J.C. Cowles	Director
D.L. Taylor	Director
S.H. Dean	Director
P. McCarthy	Director
J. Bardrick	Director
L. Arduini	Director

Name	Position at CGML
R. Goulding	Director

Significant change and material adverse change

There has been (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2015 (the date of its most recently published audited annual financial statements) and (ii) no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2015 (the date of its most recently published audited annual financial statements).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. Q2 Form 10-Q. Save as disclosed in the documents referenced above, CGMFL has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months preceding the date of this Supplement, a significant effect on CGMFL's financial position or profitability nor, so far as CGMFL is aware, are any such proceedings pending or threatened.

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 inaccuracy relating to information included in the Base Prospectus since the publication of the Rates Base Prospectus Supplement (No.4).

Copies of the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.4) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates Base Prospectus Supplement (No.5).

ALTERNATIVE PERFORMANCE MEASURES (CGML 2015 ANNUAL REPORT AND SUMMARY)

The following table contains information relating to the APMs:

АРМ	Components of APM	Basis of calculation (including any assumptions)	Reconciliation with financial statements	Explanation of why use of APM provides useful information	Comparatives and reconciliations for corresponding previous reporting period
In the CGML 2015 Annual I	Report:				
Total Income (contained in the Strategic Report)	"Gross Profit" in the Income Statement	Refers to same figure/concept as "Gross Profit"	Is the same as "Gross Profit"	This provides the same information as "Gross Profit"	Total Income was presented in the Strategic Report in the CGML 2014 Annual Report and was calculated in the same manner
Other Income and Expenses (contained in the Strategic Report)	"Other Finance Income" and "Other Income" in the Income Statement	Sum of "Other Finance Income" and "Other Income" in the Income Statement	Sum of "Other Finance Income" and "Other Income" in the Income Statement	Acts as a subtotal/summary	Other Income and Expenses was presented in the Strategic Report in the CGML 2014 Annual Report and was calculated in the same manner
Previously in Element B.19/B.12 of the Summary:					
Total Income (Commission income and fees + Net dealing income) (previously specified under the heading ''Income Statement Data'')	"Commission income and fees" and "Net dealing income" in the Income Statement	Sum of "Commission income and fees" and "Net dealing income" in the Income Statement	Sum of "Commission income and fees" and "Net dealing income" in the Income Statement	This APM has been removed and replaced with its components as Citi has taken the view that this APM does not provide additional useful information for investors	Not applicable

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. Q2 FORM 8-K)

The Citigroup Inc. Q2 Form 8-K contains several APMs. For further details on the components of the APMs, how these APMs are calculated, an explanation of why such APMs provide useful information for investors and a reconciliation to the nearest equivalent US GAAP measures, please see references to "Non-GAAP Financial Measures" in the Citigroup Inc. Q2 Form 8-K and the table below:

APM	Explanation of why use of APM provides useful information	Citigroup Inc. Q2 Form 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of CVA/DVA	Citi's results of operations excluding the impact of CVA/DVA are non-GAAP financial measures. Citi believes the presentation of its results of operations excluding these impacts provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, Appendix A, pages 9 and 14 (and in particular Footnote (4))
Results of Operations Excluding the impact of Foreign Exchange Translation	Citi's results of operations excluding the impact of FX translation are non-GAAP financial measures. Citi believes the presentation of its results of operations excluding the impact of FX translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, Appendix A and Appendix B, pages 10-11 and 14 (and in particular Footnote (5))
Common Equity Tier 1 Capital ratio	Citi's Basel III capital ratios and related components, on a fully implemented basis, are non-GAAP financial measures. Citi believes these ratios and the related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Exhibit 99.1, Appendix C, pages 12 and 14 (and in particular Footnote (1)) and Exhibit 99.2, Page 36
Supplementary Leverage Ratio	Citi's Basel III capital ratios and related components, on a fully implemented basis, are non-GAAP financial measures. Citi believes these ratios and the related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Exhibit 99.1, Appendix D, Pages 12 and 14 (and in particular Footnote (2)) and Exhibit 99.2, Page 36

АРМ	Explanation of why use of APM provides useful information	Citigroup Inc. Q2 Form 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Tangible Common Equity and Tangible Book Value per Share	Citi believes these capital metrics provide useful information, as they are used by investors and industry analysts.	Exhibit 99.1, Appendix E, pages 13 and 14 (and in particular Footnote (3)) and Exhibit 99.2, Page 36
Results of Operations Excluding the Impact of gains/losses on Loan Hedges	Citi believes the presentation of its results of operations excluding the impact of gain/(loss) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. Q2 QUARTERLY REPORT)

The Citigroup Inc. Q2 Quarterly Report contains several APMs. For further details on the components of the APMs, how these APMs are calculated, an explanation of why such APMs provide useful information for investors and a reconciliation to the nearest equivalent US GAAP measures, please see references to "Non-GAAP Financial Measures" in the The Citigroup Inc. Q2 Quarterly Report and the table below:

АРМ	Explanation of why use of APM provides useful information	Citigroup Inc. Q2 Quarterly Report Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of CVA/DVA	Citi's results of operations excluding the impact of CVA/DVA are non-GAAP financial measures. Citi believes the presentation of its results of operations excluding these impacts provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 23 to 27 and 29 to 30
Results of Operations Excluding the impact of Foreign Exchange Translation	Citi's results of operations excluding the impact of FX translation are non-GAAP financial measures. Citi believes the presentation of its results of operations excluding the impact of FX translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Pages 19 to 20 and 22
Common Equity Tier 1 Capital ratio	Citi's Basel III capital ratios and related components, on a fully implemented basis, are non-GAAP financial measures. Citi believes these ratios and the related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Pages 10, 31, 34, 38 to 41 and 77 to 78

АРМ	Explanation of why use of APM provides useful information	Citigroup Inc. Q2 Quarterly Report Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Supplementary Leverage Ratio	Citi's Basel III capital ratios and related components, on a fully implemented basis, are non-GAAP financial measures. Citi believes these ratios and the related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Page 47
Tangible Common Equity and Tangible Book Value per Share	Citi believes these capital metrics provide useful information, as they are used by investors and industry analysts.	Page 49

SECTION A – SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A - E (A.1 - E.7). This Summary contains all the Elements required to be included in a summary for Notes, the Issuer and the CGMHI Guarantor (where the Issuer is CGMHI) or the CGMFL Guarantor (where the Issuer is CGMFL). Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities, issuer and guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

SECTION A – INTRODUCTION AND WARNINGS

Element	Title	
A.1	Introduction	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability in Member States attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms, or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Notes.
A.2	Consent	[Not Applicable][The Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (a " Non-exempt Offer ").]
		[Non-exempt Offer in [•]: Subject to the conditions set out below, [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] consent(s) to the use of this Base Prospectus in connection with a Non-exempt Offer of Notes by the Dealers[, [•], [and] [each financial intermediary whose name is published on [CGMFL's][Citigroup Inc.'s][CGMHI's] website (www.[•]) and identified as an Authorised Offeror in respect of the relevant Non-exempt Offer] [and any financial intermediary which is authorised to make such offers under applicable legislation implementing the Markets in Financial Instruments Directive (Directive 2004/39/EC) and publishes on its website the following statement (with the information in square brackets being completed with the relevant information): "We, [<i>insert legal name of financial intermediary</i>], refer to the

Element	Title	
		[<i>insert title of relevant Notes</i>] (the " Notes ") described in the Final Terms dated [<i>insert date</i>] (the " Final Terms ") published by [Citigroup Inc./Citigroup Global Markets Holdings Inc./Citigroup Global Markets Funding Luxembourg S.C.A.] (the " Issuer "). We hereby accept the offer by the Issuer of its consent to our use of the Base Prospectus (as defined in the Final Terms) in connection with the offer of the Notes in accordance with the Authorised Offeror Terms and subject to the conditions to such consent, each as specified in the Base Prospectus, and we are using the Base Prospectus accordingly."]
		(each an "Authorised Offeror" in [specify Relevant Member State]).
		[CGMFL's and CGML's][Citigroup Inc.'s][CGMHI's and Citigroup Inc.'s] consent referred to above is given for Non-exempt Offers of Notes during [•] (the "[<i>specify Relevant Member State</i>] Offer Period ").
		The conditions to the consent of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] [(in addition to the conditions referred to above)] are that such consent:
		(a) is only valid during the [<i>specify Relevant Member State</i>] Offer Period; [and]
		(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [<i>specify each</i> <i>Relevant Member State in which the particular Tranche of Notes can</i> <i>be offered</i>][; and
		(c) [specify any other conditions applicable to the Non-exempt Offer of the particular Tranche in the Relevant Member State, as set out in the Final Terms]].]
		[replicate section for each Relevant Member State in which a Non- exempt Offer of the Notes is made]
		AN INVESTOR INTENDING TO ACQUIRE OR ACQUIRING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH ANY TERMS AND OTHER ARRANGEMENTS IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING AS TO PRICE, ALLOCATIONS AND SETTLEMENT ARRANGEMENTS. THE INVESTOR MUST LOOK TO THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER FOR THE PROVISION OF SUCH INFORMATION AND THE AUTHORISED OFFEROR WILL BE RESPONSIBLE FOR SUCH INFORMATION.

SECTION B – ISSUERS AND GUARANTOR

[TO BE INCLUDED FOR NOTES ISSUED BY CGMFL ONLY:

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL")
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMFL is a corporate partnership limited by shares (<i>société en commandite par actions</i>), incorporated on 24 May 2012 under Luxembourg law for an unlimited duration with its registered office as 31, Z.A Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, telephone number +352 2700 6203/+ 352 2700 6201 and registered with the Register of Trade and Companies of Luxembourg under number B 169.199 ¹ .
B.4b	Trend information	Not Applicable. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on CGMFL's prospects for its current financial year.
B.5	Description of the Group	CGMFL is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s
		Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ² .
B.9	Profit forecast or estimate	Not Applicable. CGMFL has not made a profit forecast or estimate in this Base Prospectus.
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the Element B.2 related to "Domicile/ legal form/ legislation/ country of incorporation" of CGMFL is updated.

² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

Element	Title				
B.12	Selected historical key financial information:			ry of key financial information Report for the year ended 31	
			At or for the year ended 31 December 2015 EUR (audited)	•	
		ASSETS Cash and cash equivalents	822,481	1,111,237	
		Structured notes purchased	455,484,248	108,571,096	
		Index linked certificates purchased	-	4,590,798	
		Derivative assets	792,416	324,309	
		Current income tax assets	8,838	7,193	
		Other Assets	3,786	425	
		TOTAL ASSETS	457,111,769	114,605,058	
		LIABILITIES			
		Bank loans and overdrafts	93,496	651,552	
		Structured notes issued	455,484,248	108,571,096	
		Index linked certificates issued	-	4,590,798	
		Derivative liabilities	792,416	324,309	
		Redeemable preference shares	1	-	
		Other liabilities	291,328	81,320	
		TOTAL LIABILITIES	456,661,489	114,219,075	
		EQUITY			
		Share capital	500,000	500,000	
		Retained earnings	(49,720)	(114,017)	
		TOTAL EQUITY	450,280	385,983	
		TOTAL LIABILITIES AND EQUITY	457,111,769	114,605,058	
		Statements of no significant of There has been: (i) no signif position of CGMFL since 31	icant change in the	financial or trading	

³ The selected historical key financial information of CGMFL is updated to include key financial information extracted from the CGMFL Annual Report for the period ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Prospectus Supplement (No.4). ⁴ The statement "There has been no significant change in the financial or trading position of CGMFL since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGMFL since 31 December 2015" to reflect the incorporation by

Element	Title				
		adverse change in the financial position, business or prospects of CGMFL since 31 December 2015 ⁵ .			
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency, since 31 December 2015 ⁶ .			
B.14	Dependence upon other group entities	See Element B.5 Description of the Group and CGMFL's position within the Group. CGMFL is dependent on other members of the Group.			
B.15	Principal activities	The principal activity of CGMFL is to grant loans or other forms of funding directly or indirectly in whatever form or means to Citigroup Global Markets Limited, another subsidiary of Citigroup Inc., and any other entities belonging to the Group.			
B.16	Controlling shareholders	The entire issued share capital of CGMFL is held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited.			
B.17	Credit ratings	CGMFL has a long/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. based on the guarantee of the CGMFL Guarantor.			
		[The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.			
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by CGML pursuant to the CGMFL Deed of Guarantee. The CGMFL Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of CGML.			
B.19	Information about the Guarantor				
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Global Markets Limited ("CGML")			
B.19/B.2	Domicile/ legal form/	CGML is a private company limited by shares and incorporated in			

reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No 4).

⁵The statement "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

⁶ The statement "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Element	Title					
	legislation/ country of incorporation	England under the laws of England and Wales.				
B.19/B.4 b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.				
B.19/B.5	Description of the Group	CGML is a wholly owned indir Inc. is a holding company an dividends and advances that it r	d services its obligate	ations primarily with aries		
		See Element B.5 above for a de	escription of the Grou	up.		
B.19/B.9	Profit forecast or estimate	Not Applicable. CGML has not Base Prospectus.	t made a profit foreca	ast or estimate in this		
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.				
B.19/B.12	Selected historical key financial information	The table below sets out a summary of key financial information extracted from CGML's Financial Report for the ⁷ year ended 31 December 2015 ⁸ :				
				year ended 31 ember		
			2015 (audited)	2014 (audited)		
		Profit and Loss Account Data:	(in millions o	of U.S. dollars)		
		Gross Profit	3,259	3,055		
		Commission income and fees	2,063	2,195		
		Net dealing income	1,237	725		
		Operating profit/loss ordinary activities before taxation	373	113		
		Balance Sheet Data:				
		Total assets	323,339	383,350		

⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the word "fiscal" is deleted.

⁸ By virtue of the CGMFL Rates Base Prospectus Supplement (No.5), the selected historical key financial information of CGML is amended (i) to delete the key financial information at or for the year ended 31 December 2013 and the six month periods ended 30 June 2014 and 2015 and to include key financial information extracted from the CGML 2015 Annual Report which is incorporated by reference into the CGMFL Rates Base Prospectus Supplement (No.5) and (ii) to update the key financial information at or for the year ended 31 December 2013 and the new Financial Report which is incorporated by reference into the CGMFL Rates Base Prospectus Supplement (No.5) and (ii) to update the key financial information at or for the year ended 31 December 2014 which was restated in accordance with the new Financial Reporting Standard (FRS) 101 of UK GAAP. In addition, the line item "Total Income (Commission income and fees + Net dealing income)" has been split into to two line items, "Commission income and fees" and "Net dealing income", pursuant to the requirements of the Guidelines relating to APMs published by the European Securities and Markets Authority (ESMA).

Element	Title					
		Debt (Subordinated)	5,437	4,080		
		Total Shareholder's funds	13,447	13,135		
		Statements of no significant or mo	aterial adverse change			
		There has been: (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2015 ⁹ and (ii) no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2015 ¹⁰ .				
B.19/B.13	Events impacting the Guarantor's solvency:	Not Applicable. There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2015 ¹¹ .				
B.19/B.14	Dependence upon other Group entities	CGML is a subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited, both of which are wholly-owned indirect subsidiaries of Citigroup Inc. See Element B.19/B.5 for CGML's position within the Group. CGML is dependent on other members of the Group				
B.19/B.15	The Guarantor's Principal activities	CGML is a broker and dealer in fixed income and equity securities and related products in the international capital markets and an underwriter and provider of corporate finance services, operating globally from the UK and through its branches in Western Europe and the Middle East. CGML also markets securities owned by other group undertakings on a commission basis.				
B.19/B.16	Controlling shareholders	CGML is a wholly owned subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited.				
B.19/B.17	Credit ratings	CGML has a long term/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. [The Notes have been rated [●].]				
		A security rating is not a recomme and may be subject to suspension, by the assigning rating agency.				

⁹ The statement "There has been no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5)

¹⁰ The statement "no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5).
¹¹ The statement "There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since

¹¹ The statement "There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5).

Element	Title				
B.1	Legal and commercial name of the Issuer	Citigroup Inc.			
B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.			
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.			
B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ¹² .			
B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.			
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.			
B.12	Selected historical key	The table below sets out a summary of key financial information extracted from the consolidated financial statements of ¹³ Citigroup Inc. ¹⁴ contained in			

[TO BE INCLUDED FOR NOTES ISSUED BY CITIGROUP INC. ONLY

¹² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

¹³ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted.

¹⁴ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "s Financial Report for the fiscal year ended on 31 December 2015" are deleted.

Element	Title				
	financial information:	the Citigroup Inc. ¹⁵ Form 10-K as f	C on 26 February 2016		
			At or for the year ended 31		
			December 2015 2014		
			(audited)	(audited)	
			(in millio	ons of U.S. dollars)	
		Income Statement Data:			
		Total revenues, net of interest expense	76,354	77,219	
		Income from continuing operations	17,386	7,504	
		Net Income	17,242	7,310	
		Balance Sheet Data			
		Total assets	1,731,210	1,842,181	
		Total deposits	907,887	899,332	
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080	
		Total stockholders' equity	221,857	210,185	
		The table below sets out a summar from Citigroup Inc.'s Quarterly Rep 30 June 2016 ¹⁷			
			For the six n	nonths ended 30 June	
			2016 (unaudited)	2015 (unaudited)	
			(in millio	ons of U.S. dollars)	
		Income Statement Data: Total revenues, net of interest expense	35,103	39,206	
		Income from continuing operations	7,555	9,675	
		Net Income	7,499	9,616	
			For the three months ended June		
			2016 (unaudited)	2015 (unaudited)	
				ons of U.S. dollars)	
		Income Statement Data:	(-,	

¹⁵ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted. ¹⁶The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc.

Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Inc.

Rates Base Prospectus Supplement (No.2). ¹⁷ The selected historical key financial information of Citigroup Inc., as previously amended by the Citigroup Inc. Rates Base Prospectus ¹⁷ The selected historical key financial information of Citigroup Inc., as previously amended by the Citigroup Inc. Rates Base Prospectus Supplement (No.4), is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Rates Base Prospectus Supplement (No 5).

Element	Title				
		Total revenues, net of interest expense	17,548	19,470	
		Income from continuing operations	4,047	4,858	
		Net Income	3,998	4,846	
			As at	30 June	
			2016	2015	
			(unaudited)	(unaudited)	
		Balance Sheet Data:	(in millions of U.	S. aoliars)	
		Total assets	1,818,771	1,829,370	
		Total deposits	937,852	908,037	
		Long-term debt	207,448	211,845	
		Total stockholders' equity	231,888	219,440	
		Statements of no significant or ma	terial adverse chan	ge	
		There has been: (i) no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2016 ¹⁸ and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015 ¹⁹ .			
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ²⁰ .			
B.14	Dependence upon other group entities	See Element B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.			
B.15	Principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.			
B.16	Controlling shareholders	Citigroup Inc. is not aware of an shareholders who directly or indirec			

¹⁸ The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016", as previously amended by the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.4), has been replaced by "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 2016" to reflect the incorporation by reference of the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No 5).

¹⁹ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

²⁰ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title	
B.17	Credit ratings	 Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

[TO BE INCLUDED FOR NOTES ISSUED BY CGMHI ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Holdings Inc. ("CGMHI")
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMHI is a corporation incorporated in the State of New York and organised under the laws of the State of New York.
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.5	Description of the Group	CGMHI is a wholly owned subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the Group) Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.
B.9	Profit forecast or estimate	Not Applicable. CGMHI has not made a profit forecast or estimate in this Base Prospectus.

Element	Title				
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.			
B.12	Selected historical key financial information:		out a summary of key financial informati s Financial Report for the fiscal year ended		
			At or for th	ne year ended 3	1 December
			2015 (audited)	2014 (audited)	2013 (audited)
		Income Statement Data:	(in m	illions of U.S. d	ollars)
		Consolidated revenues, net of interest expense	11,049	11,760	10,363
		Consolidated income (loss) from continuing operations before income taxes	2,481	(1,052)	(1,218)
		Consolidated net income (loss)	2,022	(1,718)	(910)
		Balance Sheet Data:			
		Total assets	390,817	412,264	411,509
		Term debt	53,702	42,207	42,391
		Stockholder's equity (fully paid):			
		Common	26,603	24,883	17,901
		Statements of no signific	cant or materia	ze	
		position of CGMHI or C since 31 December 2015 financial position, busines	to significant change in the financial or CGMHI and its subsidiaries taken a 015 ²² and (ii) no material adverse chan iness or prospects of CGMHI or CGM whole since 31 December 2015 ²³ .		ten as a whole change in the CGMHI and its

²¹ The selected historical key financial information of CGMHI is updated to delete the information at or for the year ended 31 December 2012 and the six months ended 30 June 2014 and 2015 and to include key financial information extracted from the CGMHI Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

²² The statement "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 4).

²³ The statement "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

Element	Title			
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015 ²⁴ .		
B.14	Dependence upon other group entities	See Element B.5 description of CGMHI and its subsidiaries and CGMHI's position within the Group.		
B.15	Principal activities	CGMHI operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the Institutional Clients Group segment (which includes Securities and Banking).		
B.16	Controlling shareholders	CGMHI is a wholly owned subsidiary of Citigroup Inc.		
B.17	Credit ratings	CGMHI has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, a long term/short term senior debt rating of ²⁵ A/F1 by Fitch, Inc. and a long term senior debt rating of Baa1 by Moody's Investors Service, Inc.		
		[The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]		
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to the CGMHI Deed of Guarantee. The CGMHI Deed of Guarantee constitutes direct, unconditional unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc.		
B.19	Information about the Guarantor			
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Inc.		
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.		
B.19/B.4b	Trend	The banking environment and markets in which the Group conducts its		

²⁴ The statement "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4). ²⁵ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the

CGMFL Rates Base Prospectus Supplement (No.4), the words "a long term/short term senior debt rating of" are inserted.

Element	Title			
	information	businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.		
B.19/B.5	Description of the Group		mpany and services its obligations nces that it receives from subsidiaries s, the " Group ").	
		Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services ²⁶); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ²⁷ .		
B.19/B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.		
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.		
B.19/B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of ²⁸ Citigroup Inc. ²⁹ contained in the Citigroup Inc. ³⁰ Form 10-K as filed with the SEC on 26 February 2016 ³¹ :		
			At or for the year ended 31 December	
			2015 2014 (audited) (audited)	
		Income Statement Data:	(in millions of U.S. dollars)	
		Total revenues, net of interest	76,354 77,219	

²⁶ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "Securities and Banking, including the Private Bank, and Transaction Services" is deleted and replaced by "Banking and Markets and Securities Services"

²⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

²⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted.
²⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the

²⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "s Financial Report for the fiscal year ended on 31 December 2015" are deleted. ³⁰ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the

CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.

³¹ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title			
		expense		
		Income from continuing operations	17,386	7,504
		Net Income	17,242	7,310
		Balance Sheet Data		
		Total assets	1,731,210	1,842,181
		Total deposits	907,887	899,332
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080
		Total stockholders' equity	221,857	210,185
		The table below sets out a sur extracted from Citigroup Inc.'s Qu months ended 30 June 2016 ³²		
				onths ended 30
			Ju 2016	ne 2015
			(unaudited)	(unaudited)
		Income Statement Data:	(in millions of	f U.S. dollars)
		Total revenues, net of interest expense	35,103	39,206
		Income from continuing operations	7,555	9,675
		Net Income	7,499	9,616
			For the three m Ju	onths ended 30
			2016	2015
			(unaudited)	(unaudited)
		Income Statement Data:	(in millions of	f U.S. dollars)
		Total revenues, net of interest expense	17,548	19,470
		Income from continuing operations	4,047	4,858
		Net Income	3,998	4,846
				60 June
			2016 (unaudited)	2015 (unaudited)
				f U.S. dollars)
		Balance Sheet Data:	,	,
I.	T	I		

³² The selected historical key financial information of Citigroup Inc., as previously amended by the CGMHI Rates Base Prospectus Supplement (No 4), is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 5).

Element	Title			
		Total assets	1,818,771	1,829,370
		Total deposits	937,852	908,037
		Long-term debt	207,448	211,845
		Total stockholders' equity	231,888	219,440
		Statements of no significant or mat	erial adverse chang	ge
		There has been: (i) no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2016 ³³ and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015 ³⁴ .		
B.19/B.13	Events impacting the Guarantor's solvency	Not Applicable. There are no recent which are to a material extent releva Inc.'s solvency since 31 December 20	ant to the evaluation	
B.19/B.14	Dependence upon other Group entities	See Element B.19/B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.		
B.19/B.15	The Guarantor's principal activities	Citigroup Inc. is a global diver company whose businesses pro- governments and institutions with a and services.	vide consumers,	corporations,
B.19/B.16	Controlling shareholders	Citigroup Inc. is not aware of any s shareholders who directly or indirect		
B.19/B.17	Credit ratings	Citigroup Inc. has a long term/sl BBB+/A-2 by Standard & Poor's Fir Moody's Investors Service, Inc. and [The Notes have been rated [•].]	ancial Services LL	
		A security rating is not a recom- securities and may be subject to sus at any time by the assigning rating ag	spension, reduction	

³³The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016", as previously amended by the CGMHI Rates Base Prospectus Supplement (No.2) and the the CGMHI Rates Base Prospectus Supplement (No.4), has been replaced by "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 2016" to reflect the incorporation by reference of the Citigroup Inc. Quaterly Report for the three and six months ended 30 June 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 5).

³⁴ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

³⁵ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

SECTION C – SECURITIES

Element	Title	
C.1	Description of Notes/ISIN	Notes are issued in Series. The Series number is $[\bullet]$. The Tranche number is $[\bullet]$.
		[The Notes are titled Certificates and therefore all references to "Note(s)" and "Noteholder(s)" shall be construed to be to "Certificate(s)" and "Certificateholder(s)".]
		The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR Inflation Linked Notes, CMS Interest Linked Notes, Range Accrual Notes, Digital Notes, Digital Band Notes, Inverse Floating Rate Notes, Spread Notes, Previous Coupon Linked Notes or any combination of the foregoing.
		If the applicable Final Terms specify "Switcher Option" to be applicable for the relevant Notes, the Issuer will be able to switch from one interest basis to another as provided therein.
		The International Securities Identification Number (ISIN) is $[\bullet]$. The Common Code is $[\bullet]$. [The [CUSIP/WKN/Valoren] is $[\bullet]$.]
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is $[\bullet]$.
C.5	Restrictions on the free transferability of the Notes	The Notes will be transferable, subject to the offering, selling and transfer restrictions with respect to the United States, European Economic Area, United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, State of Qatar, Russian Federation, Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, Republic of Turkey, United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are offered or sold.
C.8	Rights attached to the Notes, including ranking and limitations on	The Notes have terms and conditions relating to, among other matters: <i>Ranking</i> The Notes will constitute unsubordinated and unsecured obligations
	those rights	of the Issuer and rank and will at all times rank <i>pari passu and</i> rateably among themselves and at least <i>pari passu</i> with all other unsecured and unsubordinated obligations of the Issuer save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
		Negative pledge and cross default
		The terms of the Notes will not contain a negative pledge provision or a cross-default provision in respect of the Issuer [or the Guarantor].

Element	Title		
		Events of default	
		The terms of the Notes will contain, amongst others, the following events of default: (a) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 30 days in the case of interest or 10 days in the case of principal, in each case after the due date; (b) default in the performance, or breach, of any other covenant by the Issuer [or Guarantor] (to be included for Notes issued by CGMFL only), and continuance for a period of 60 days after the date on which written notice is given by the holders of at least 25 per cent, in principal amount of the outstanding Notes specifying such default or breach and requiring it to be remedied; (c) events relating to the winding up or dissolution or similar procedure of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only).	
		Taxation	
		Payments in respect of all Notes will be made without withholding or deduction of taxes: (i) in Luxembourg where the Issuer is CGMFL, or in the United Kingdom in the case of the CGMFL Guarantor, subject in all cases to specified exceptions, or (ii) in the United States where the Issuer is Citigroup Inc. or CGMHI or in the case of the CGMHI Guarantor, in each case except as required by law. In that event, additional interest will be payable in respect of such taxes, subject to specified exceptions.	
		Meetings	
		The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.	
С.9	Description of	Interest periods and rates of interest:	
	the rights attached to the Notes, including nominal interest rate, the date	Other than Zero Coupon Notes, the length of all interest periods for all Notes and the applicable rate of interest or its method of calculation may differ from time to time or be constant for any Series.	
	from which interest becomes payable and interest payment	Notes may (at the option of the Issuer, if specified in the applicable Final Terms) or shall (in the case where "Automatic Change of Interest Basis" applies) have more than one interest basis applicable to different interest periods and/or interest payment dates.	
	dates, description of the underlying (where the rate	Other than Zero Coupon Notes, Notes may have a maximum rate of interest or interest amount (or both), a minimum rate of interest or interest amount (or both).	
	is not fixed), maturity date,	Interest:	
	repayment provisions and indication of yield	Notes may or may not bear interest. Notes which do not bear interest may be specified in the applicable Final Terms as " Zero Coupon Notes ", and any early redemption amount payable on Zero Coupon Notes may be equal to an amortised face amount calculated in	

Element	Title	
		accordance with the conditions of the Notes.
		Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:
		(i) a fixed rate (" Fixed Rate Notes ");
		(ii) a floating rate (" Floating Rate Notes ");
		 (iii) a CMS rate, which is a swap rate for swap transactions (or if specified in the applicable Final Terms, the lower of two swap rates, or the difference between two swap rates) ("CMS Interest Linked Notes");
		(iv) a rate determined by reference to movements in an inflation index (" Inflation Rate Notes ");
		 (v) a rate determined by reference to movements in an inflation index and the specific interest payment date to allow interpolation between the two monthly fixings ("DIR Inflation Linked Notes");
		(vi) a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate or a CMS rate (as described in paragraph (iii) above) multiplied by an accrual rate, which is determined by reference to the number of days in the relevant interest period on which the accrual condition or both accrual conditions are satisfied. An accrual condition may be satisfied on any relevant day if the relevant reference observation is, as specified in the applicable Final Terms:
		• greater than or equal to; or
		• greater than; or
		• less than or equal to; or
		• less than,
		the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:
		• either greater than or equal to, or greater than, the specified lower range; and
		• either less than or equal to, or less than, the specified upper range.
		A reference observation may be specified in the applicable Final Terms as a single reference rate, a basket of two or more reference rates, the difference between two reference rates or the difference between the sums of two sets of reference rates (" Range Accrual Notes ");
		 (vii) a rate which will either be: (a) a specified back up rate, or (b) if the specified digital reference rate on the specified determination date is, as specified in the applicable Final Terms:
		• less than the specified reserve rate; or

Element	Title		
			• less than or equal to the specified reserve rate; or
			• greater than the specified reserve rate; or
			• greater than or equal to the specified reserve rate,
			a specified digital rate, and each of the specified back up rate, specified digital reference rate, specified reserve rate and specified digital rate may be a fixed rate, a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions) (" Digital Notes ");
		(viii)	a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate, a CMS rate or a rate equal to one specified rate (which may be a floating rate or a CMS rate) minus another specified rate (which may be a floating rate or a CMS rate)), and plus or minus a margin (if specified) which will be determined for each interest period by reference to within which band of specified fixed rates either:
			(a) the specified reference rate (which rate may be a floating rate or a CMS rate) determined on the relevant interest determination date for the reference rate falls; or
			(b) the result of reference rate one (which rate may be a floating rate or a CMS rate) minus reference rate two (which may be a floating rate or a CMS Rate), each as determined on the relevant interest determination date for such rate falls.
			The rate for an interest period will be equal to the rate specified as the band rate set for the appropriate band within which, in the case of (a), the specified reference rate falls, or in the case of (b), the relevant result of reference rate one minus reference rate two falls (" Digital Band Notes ");
		(ix)	a rate which will be equal to a specified fixed rate minus either (i) a reference rate or (ii) one reference rate minus another reference rate (any reference rate may be a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions), and plus or minus a margin (if specified) and/or multiplied by an interest participation rate (if specified)) (" Inverse Floating Rate Notes ");
		(x)	a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):
			(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or
			(b) a specified spread rate minus another specified spread rate, or
			(c) the lesser of: (I) a specified spread rate, plus or minus a spread cap margin (if specified), and (II)

Element	Title	
		the sum of (A) a specified percentage rate per annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,
		and, in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). A specified spread rate may be (A) one specified reference rate, or (B) the sum of two or more specified reference rates or (C) specified reference rate one minus a specified reference rate two, and in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). Each specified reference rate may be determined by reference to the fixed rate note provisions, floating rate note provisions or the CMS rate note provisions (" Spread Notes ");
		(xi) a rate (a "previous coupon linked interest rate") determined from a previous coupon reference rate, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). The previous coupon reference rate for an interest period is a rate equal to: (a) the interest rate for the immediately preceding interest period and/or preceding interest payment date (such rate, a "previous coupon", such period, a "preceding payment date"), (b) plus or minus a specified rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified) multiplied by an interest participation rate (if specified). A specified rate may be a fixed rate, a floating rate, a CMS rate or any other specified reference rate determined by reference to the terms and conditions of the Notes. The previous coupon for a preceding interest participation land/or preceding payment date, which may be the previous coupon linked interest rate (determined for the preceding interest period and/or such preceding payment date, which may be the previous coupon linked interest rate determined in accordance with the applicable interest period and/or preceding payment date), or any other interest sasis for such preceding interest period and/or such preceding payment date (the "Previous Coupon Linked Notes");
		(xii) any combination of the foregoing; or
		(xiii) any combination of the interest rates outlined in (i) to (xi) above in combination with Credit Linked Interest Notes, the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes (the "Credit Linked Interest Notes").
		In respect of Notes (other than Fixed Rate Notes), the amount of

Element	Title	
		interest payable on the Notes for an interest period may be zero.
		Any reference rate (including any specified rate) or interest rate may be subject to an interest participation rate and/or a margin if specified in the applicable Final Terms in relation to such reference rate or interest rate.
		Any reference rate (including any specified rate), interest rate or interest amount described above may be subject to a minimum or maximum rate, or both, as specified in the applicable Final Terms.
		[CREDIT LINKED INTEREST NOTES: The Notes are interest bearing notes and shall bear interest as specified below. In addition, the Notes are Credit Linked Interest Notes meaning that upon the occurrence of a Credit Event (as set out below) in respect of a Reference Entity (as set out below) the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined.
		The Reference Entity is [] (insert details of the Reference Entity).
		The Credit Event[s] applicable [is][are] as follows:
		(insert all Credit Events applicable)
		[Bankruptcy- the Reference Entity goes bankrupt]
		[Failure to Pay - subject to a minimum threshold amount, the Reference Entity fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, guarantees]
		[Governmental Intervention - following an action taken or an announcement made by a Governmental Authority, any of the Reference Entity's borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]
		[Obligation Default- the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are capable of being accelerated]
		[Obligation Acceleration - the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are accelerated]
		[Repudiation/Moratorium - (i) the Reference Entity repudiates or rejects, in whole or in part, its obligations in relation to its borrowings or, where applicable, its guarantees, or it declares or imposes a moratorium with respect to its borrowings or, where applicable, guarantees and (ii) thereafter within a certain period it fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, its guarantees, or it restructures any of its borrowings or, where applicable, guarantees in such a way as to

Element	Title				
		adversely affect a credit	tor.]		
		[Restructuring - following a deterioration of the Reference Entity's creditworthiness, any of its borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]			
		[ZERO COUPON NOTES : The Notes are Zero Coupon Notes meaning that they do not bear interest and will be issued at the issue price specified in the applicable Final Terms and with the final redemption amount being specified in the applicable Final Terms.]			
			interest basis applicab	T BASIS : The Notes le to different interest	
		The [interest rate] [and] [interest amount] in respect of an [interest period beginning on (and including) an Interest Commencement Date (specified below) and ending on (but excluding) the first succeeding Interest Period End Date after such Interest Commencement Date, and each successive period beginning on (and including) an Interest Period End Date, and ending on (but excluding) the next succeeding Interest Period End Date] / [or in respect of an] [Interest Payment Date] [(as applicable)] (specified below) will be determined in accordance with the interest basis applicable to such [interest period / [or] Interest Payment Date] [(as applicable)] as set forth in the table below in the column entitled "Type of Notes" in the row corresponding to [the Interest Period End Date].]			
			Interest Basis Table		
			[Interest Period End		
		Interest Commencement Date	Date(s) / Interest Payment Date(s)]	Type of Notes	
		[insert date(s)]	[insert date(s)]	[Fixed Rate Notes /	
		(repeat as required)	(repeat as required)	[and] Floating Rate Notes / [and] Inflation Rate Notes / [and] DIR Inflation Linked Notes / [and] CMS Interest Linked Notes / [and] Inverse Floating Rate Notes / [and] Range Accrual Notes / [and] Digital [Band] Notes / [and] Spread	
				Notes / [and] Previous Coupon Linked Notes] (<i>repeat as required</i>)]	
		means that the Notes [Insert if "Accrual" is a	ixed Rate Notes which <i>upplicable</i> : bear interest per annum [plus/minus]	

Element	Title					
		[<i>insert margin (if any)</i>] [multiplied by [<i>insert interest participation rate (if any)</i>]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period end date(s)</i>]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [<i>insert margin (if any)</i>] [multiplied by [<i>insert interest participation rate (if any)</i>]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period end date(s)</i>]]. (<i>repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below</i>)]				
		[Insert if "Accrual" is not applicable: pay an interest amount of [insert amount] on [insert relevant interest payment date(s)] [and a broken amount of [insert amount] on [insert relevant interest payment date(s)]]. (repeat as necessary if there are different amounts for different interest payment dates or tabulate this information by inserting the paragraph and the table below)]				
		[The Notes are Fixed Rate Notes which means that the Notes [<i>Insert if "Accrual" is applicable</i> : bear interest from [] at the Specified Fixed Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below)] / [<i>Insert if "Accrual" is not applicable</i> : pay an Interest Amount [or Broken Amount (as applicable)] on each Interest Payment Date (as specified below)].]				
		[Interest Period End Date(s)] /[Specified Fixed Rate] / [Interest Payment Date(s)][Broken Amount] / [Interest ParticipationDate(s)]Amount][Margin]				
		[insert date(s)] (repeat as required)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	Rate] [specify] (repeat as required)	
		[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [•]] to and including, [•]]].] The calculation amount is [•]]				
		The calculation amount is [●].] [FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:] [The Notes are [Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from [] at [a] [floating rate[s] calculated by reference to [[]-month] [LIBOR / EURIBOR / STIBOR / NIBOR / CIBOR / TIBOR / HIBOR / BBSW (being the Sydney average mid rate for AUD bills of exchange) / BKBM (being the Wellington rate of New Zealand Dollar bills of exchange)]] / [Insert if "Single CMS Interest Rate" applies: CMS reference rate calculated by reference to the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years]				

Element	Title						
		[[plus/minus] the relevant Margin [specified below/of [<i>insert margin</i> (<i>if any</i>)] per cent. per annum]] [multiplied by the relevant Interest Participation Rate [specified below/of [<i>insert</i>]]] / [<i>Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies</i> : a rate equal to the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [<i>insert</i>]], [and/minus] (ii) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [<i>insert</i>]]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period end date(s</i>]]]. (<i>repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below</i>)					
		which means that they bear interest from [] at a rate calculated by reference to [the Floating Rate] / [the CMS Reference Rate] / [the [lesser of/difference between] CMS Reference Rate 1 [, plus or minus (as specified below) Margin 1] [and] [(multiplied by the Interest Participation Rate 1)] and CMS Reference Rate 2 [, plus or minus (as specified below) Margin 2] [and] [(multiplied by the Interest Participation Rate 2)]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] (as specified below) the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as specified below).]					
				[Floating Rate] [CMS Referenc	e Rate] [1] [2]*	
		Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*	
		[insert date(s)] (repeat as required) *Insert addit	[specify] (repeat as required)	[[] per cent. per annum] (<i>repeat</i> as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]	
		*Insert additional columns as required Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [•] to and including, [•].] [The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest rate (cap) [of [•]/(as specified in the table above)]] / [minimum interest rate (floor) [of [•]/(as specified in the table above)]] / [maximum interest rate and minimum interest rate (collar) [of [•] and [•] respectively] [(each as specified in the table above)]].] (Specify for each interest rate if different for each interest period or tabulate this information as per table above)					

Element	Title						
		[The [Floating Rate] [CMS Reference Rate] [1] [2] in respect of the interest period(s) ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified above] [is/are] subject to a [maximum rate (cap) [of [\bullet]/specified above]] [minimum rate (floor) of [\bullet]] [maximum rate and minimum rate (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table above)]. (If any reference rate is specified as a floating rate or a CMS rate, specify for each reference rate if different for each interest period or tabulate this information)]					
		Reference Rate] interest period en of relevant IPR]. applicable) or e	[The interest participation rate or IPR in respect of [CMS Reference Rate] [1] for [each/the] interest period ending on the interest period end date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required for CMS Reference Rate 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above</i>)]				
		The calculation a	amount is [●].]				
		[INFLATION RATE NOTES : The Notes are Inflation Rate Notes which means that the Notes are linked to $[\bullet]$. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the year-on-year change in the inflation rate as determined by dividing $[\bullet]$ (the "Inflation Index") $[\bullet]$ months prior to the relevant interest payment date and subtracting 1 [as adjusted for a Margin [of [+[\bullet]] [-[\bullet]]% per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]]. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [\bullet] [and [\bullet]] in each [year][month] [from, and including, [\bullet] to and including, [\bullet].					
		Interest Payment Date(s) [insert date(s)]	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]* [specify] (repeat	[Margin]	[Interest Participation Rate (IPR)] [specify] (repeat		
		(repeat as required)	as required)]	(repeat as required)]	as required)]		
		required) required) *Insert additional columns as required [The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest amount (cap) [of [●]/(as specified in the table above)]] / [minimum interest amount (floor) [of [●]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [●]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [●] and [●] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out above) The calculation amount is [●].					

Element	Title	
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]
		[DIR INFLATION LINKED NOTES : The Notes are DIR Inflation Linked Notes which means that the Notes are linked to $[\bullet]$. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the DIR index ratio which shall be determined by reference to two specified monthly levels of $[\bullet]$ (the " Inflation Index ") and the relevant interest payment date minus one and the number of days in the month of such interest payment date to determine an interpolated rate and divided by a specified base figure of the Inflation Index] [as adjusted for a Margin of $[+[\bullet]]$ [- $[\bullet]$] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ and $[\bullet]$ in each [year/month].
		[The interest amount in respect of the interest payment date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest amount (cap) [of $[\bullet]/(as specified in the table above)]] / [minimuminterest amount (floor) [of [\bullet]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of[\bullet] and [\bullet] respectively] [(each as specified in the table above)]].](repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at"INFLATION RATE NOTES:" above)$
		The calculation amount is $[\bullet]$.
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]
		[RANGE ACCRUAL NOTES: The Notes are Range Accrual Notes which means that the relevant day count fraction applicable to an interest period will be multiplied by an accrual rate. The accrual rate in respect of an [interest period] [and] [interest payment date] will be an amount expressed as a decimal determined by the calculation agent in accordance with the following formula:
		days accrued days observed
		where: accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is
		[<i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of

Element	Title	
		$[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].
		[accrual condition 2 is satisfied on an interest observation date in the relevant interest period if the reference observation 2 is [<i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end selow) on which the relevant interest period end date (specified below) on which the relevant interest period end selow) on which the relevant interest period ends]].] (<i>insert if "Dual Reference Observation" is applicable</i>)
		days accrued means the number of interest observation dates in the relevant interest period on which [the accrual condition/both accrual condition 1 and accrual condition 2] [is/are] satisfied.
		days observed means the actual number of [calendar/business] days in the relevant interest period.
		interest observation date shall be: (i) each [calendar/business] day falling from (and including) the first day of an interest period to (but excluding) the [fifth/[<i>specify other</i>]] [calendar/business] day immediately preceding the interest period end date falling at the end of such interest period (such day, the Accrual Cut-Off Date), and (ii) in respect of each [calendar/business] day falling from (and including) the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period, the Accrual Cut-Off Date to be an "interest period, the Accrual Cut-Off Date shall be deemed to be an "interest observation date" for each such day.
		reference observation [1] [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).
		[reference observation 2 [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).] (<i>insert if "Dual Reference Observation" is applicable</i>)
		[reference rate [one[s]] means $[\bullet]$, $[\bullet]$ [and] $[\bullet]$ (insert relevant reference rate(s) which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes

Element	Title						
		provisions).]				
		reference r	ate(s) e or d	which may	v be a fix	9] [and] $[\bullet]$ (<i>i</i> ed interest rand determined by	te, a floating
		Interest Pe End Date		[Refe	t Rate]* erence vation]*	[Barrier] / [Upper Range]	[Lower Range]
		[insert dat (repeat d			(repeat as vired)	[specify] (repeat as	[specify] (repeat as
		required		al column t	or "Interes	required) t Rate" and/or	required) · "Reference
				each Interest			Rejerence
		Interest Period		Accrual Condi		Accrual Co	
		End Date(s) [Interest Rate]*	[Low []	Barrier 1] Ter Range 1]* Reference ervation 1]*	[Upper Range 1]	[Barrier 2] [Lower Range 2]* [Reference Observation 2]*	
		[insert date(s)] (repeat as required)	-	cify] (repeat required)	[specify] (repeat as required)	[specify] (repeat as required)	t [specify] (repeat as required)
		The interest interest pay interest rate day count fi payable [an	t amo ment mult caction nually n eacl	date is an iplied by the n. The intere /semi-annua	ect of each amount ca accrual ra st amount f lly/quarterly	n calculation an lculated on the te multiplied b may be zero. In y/monthly] in a n, and including	e basis of the y the relevant nterest will be rrears on []
		interest whi which is cal / STIBOR / Sydney ave BKBM (be exchange)] reference ra swap transa [plus/minus (<i>if any</i>)] p Interest Pau "Worse of applies: the rate for swa years] (CM Margin 1	ch is culate NIBC rage ing th / [<i>In.</i> te cal- actions] the er ce rticipa <i>CMS</i> e [less ap trat S Ref [speci	[•] per cent d by reference OR / CIBOR mid rate for he Wellingto sert if "Sing culated by re- s in [insert of relevant Ma nt. per ann tion Rate [s Interest Ra- ber of/difference mactions in Cerence Rate fied below/of	t. per annu ce to [[]-r c / TIBOR c Australiation rate of gle CMS I feference to currency] v rgin [speci um] [and] pecified be utes" or "o nce betwee [insert cur e 1) [, plus of [insert]]	reference to the m] / [floating r nonth] [LIBOF / HIBOR / BBS n dollar bills o New Zealand nterest Rate" a the mid-market with a maturity fied below/of [multiplied by elow/of [insert] CMS Spread I en] (i) the mid rency] with a n or minus (as sp] [and] [multi elow/of [insert]	ate of interest R / EURIBOR SW (being the f exchange) / dollar bills of applies: CMS swap rate for of [] years] insert margin the relevant []] / [Insert if Interest Rate" -market swap naturity of [] ecified below) plied by [the

Element	Title					
		<i>currency</i>] with a plus or minus [<i>insert</i>]]] [and] [specified below <i>different rates j</i> <i>inserting the part</i>	arket swap rate for swap a maturity of [] years] (CM (as specified below) Marg [multiplied by [the Inter w/of [insert]].] (repeat as for different periods or tab ragraph below and the relev NOTES:" or "FLOATI! KED NOTES:")	MS Reference Rate 2) [, gin 2 [specified below/of est Participation Rate 2 necessary if there are pulate this information by pant table set out above at		
		Linked Notes] w calculated by r below)/of [<i>inser</i> Reference Rate] Rate 1 [plus or r by the Interest F or minus (as sy Interest Particip "Single CMS In Margin] [, and r respect of each Date(s) (as spec "FIXED RATE	[Fixed Rate Notes/Floating which means that they bear is reference to the [Specified rt] per cent. per annum]] / / [the [lesser of/difference minus (as specified below) M Participation Rate 1] and CM pecified below) Margin 2] ation Rate 2]] [Insert for terest Rate": , plus or minu multiplied by the Interest Pa Interest Period ending on effed below).] (insert releved NOTES:" or "FLOATII KED NOTES:")]	interest from [] at a rate d Fixed Rate [(specified / [Floating Rate] / [CMS between] CMS Reference fargin 1] [and] [multiplied flas Reference Rate 2 [plus [and] [multiplied by the <i>Floating Interest Rate or</i> s (as specified below) the rticipation Rate] [each] in a the Interest Period End ant table set out above at		
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest rate (cap) [of $[\bullet]/(as specified in the table above)]] / [minimum interest rate (floor) [of [\bullet]/(as specified in the table above)]] / [maximum interest rate and minimum interest rate (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table above)]].] (Specify for each interest period if different or tabulate this information by inserting the relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")$				
		[In relation to [reference rate [one[s]] [and] [reference rate [two[s]], [it is/they are] [each] subject to a [maximum rate (cap) [specified below/of [\bullet]] [minimum rate (floor) [specified below/of [\bullet]] [maximum rate and minimum rate (collar) [of [\bullet] and [\bullet] respectively/(each as specified in the table above)] for [each/the] interest period ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below].]				
		Interest Period End	[reference rate][one[s]]	[reference rate two[s]]*		
		Date(s)	[maximum / [and] minimum rate] (Cap /	[maximum / [and] minimum rate] (Cap /		
		[insert date(s)] (repeat as required)	Floor / Collar)]* [specify] (repeat as required)	Floor / Collar)]* [specify] (repeat as required)		
		*insert additional co [The interest am	olumns as required ount in respect of the intere	st payment date(s) [falling		
		on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest				

Element	Title	
		amount (cap) [of $[\bullet]/(as specified in the table above)]] / [minimum interest amount (floor) [of [\bullet]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table above)]].] (repeat as required or tabulate this information for each interest payment date if different by inserting the relevant table set out at "INFLATION RATE NOTES:" above)$
		[The interest participation rate or IPR in respect of [each/the] [interest payment date(s)/interest period ending on the interest period end date(s)] falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant</i> <i>IPR</i>]. (<i>repeat as required or tabulate this information for each</i> <i>Interest Period if different by inserting the relevant table set out</i> <i>above at "FIXED RATE NOTES:" or "FLOATING RATE</i> <i>NOTES/CMS INTEREST LINKED NOTES:"</i>)]
		The calculation amount is $[\bullet]$.]
		[DIGITAL NOTES : The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods $[\bullet]$] will either be:
		(i) the back up rate, being $[\bullet]$; or
		(ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$, is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$,
		the digital rate, being $[\bullet]$
		[, and in respect of the following interest periods [●] will either be (i) the back up rate, being [●] or (ii) if the digital reference rate, being [●] as of [●] is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being [●] as of [●], the digital rate being [●] (Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods.]
		[The [back up rate]/[digital reference rate][reserve rate]/[digital rate] will be determined by reference to $[\bullet]$ [and will be subject to a [maximum rate (cap) of $[\bullet]$] [and] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$ respectively] for [each/the] interest period ending on the interest period end date(s) falling on: [insert date(s)].] (Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods)
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) falling on: [<i>insert date(s)</i>] is subject to a [maximum interest rate (cap) of $[\bullet]$] / [minimum interest rate (floor) of $[\bullet]$] / [maximum interest rate and minimum interest rate (collar) of $[\bullet]$ and $[\bullet]$ respectively].] (Specify relevant maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rates for different interest periods)
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].

Element	Title					
		The calculation amount is [•]].			
		The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.]				
		[DIGITAL BAND NOTES: The Notes are Digital Band Notes which means that the rate of interest in respect of [an interest period] [the following interest periods $[\bullet]$] will be determined by reference to where in the following Bands (specified in the table below) [the reference rate specified below determined on the relevant interest determination date falls] [the result of reference rate one minus reference rate two, in each case as specified below and determined on the relevant interest determination date, falls].				
		The rate of interest for an interest period will be equal to the rate (which may be a fixed rate, a floating rate, a CMS rate or a rate equal to the relevant Band Rate One minus the relevant Band Rate Two and plus or minus a margin if specified) specified as the "Band Rate" for the appropriate Band (specified in the table below) within which [the relevant specified reference rate falls] [the result of reference rate one minus reference rate two falls].				
		[Reference Rate] [Reference Rate One and Reference Rate Two]	Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]			
		(Specify relevant reference rate (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rates for different interest periods and/or interest payment dates)	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)			
		[Reference Rate One] (Specify relevant reference rate one (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)			

Element	Title					
		Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate ones for different interest periods and/or interest payment dates) [Reference Rate Two] (Specify relevant reference rate two (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate twos for different interest periods and/or interest payment dates)		(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)		
		[Details of interest period[s] and/or interest payment date[s]]		Bands	Band Rate	
		(Specify relevant interest periods and/or interest payment date[s] and repeat as necessary if there are different bands and/or rates for different interest periods and/or interest payment date[s])	(i)	Band One: [The reference rate] [Reference rate one minus reference rate two] is [less than] [less than or	[The Band Rate is [●] (specify all relevant details in the same way as for the reference rate)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as	

Element	Title			
			equal to] [●] per cent.:	forReferenceRateOne)andBandRateTwois(specifyallrelevantdetailsforBandRateTwo in thesamewayasforReferenceRateTwo)][[plus/minus][●]percent. per annum].]
		(i	 ii) Band Two: [The Reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than] [greater than] [greater than] [o] but [less than] [less than or equal to] [•] per cent.: 	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)]] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] $[\bullet]$ per cent. per annum].]
			 (iii) (only include Band 3 if applicable) Band Three: [The Reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than or equal to] [•] but [less than or equal to] [•] per 	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)]] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] $[\bullet]$ per cent. per annum].]

cent.:]
(If there are additional bands and band rates occurring after band 3 but before the last occurring band which shall be as described below repeat (iii) above for such additional bands and band rates but with the relevant bands and band levels [(●)] Band [(●)] Band [(●)] Band [(●)] The reference rate] [Reference rate one minus reference rate one minus reference rate two] is [greater than] [greater than] [greater than] [greater than] [e] per cent.: [e] per cent.: The sector of the same way as for the same way as
same way as for Reference Rate Two)] [[plus/minus] [●] per cent. per annum].]
Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].
 The calculation amount is [●]. The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.] [INVERSE FLOATING RATE NOTES: The Notes are Inverse Floating Rate Notes which means that the rate of interest in respect of [the/each] interest period(s) ending on: [<i>insert date(s)</i>] will be (i) an inverse fixed rate [specified below/of [●] per cent. per annum] minus (ii) the inverse reference rate, [plus/minus] the relevant Margin [of [●]

Element	Title					
			eference rate is [a pecified rate 2].	specified rate v	which is [•]] [specified	
		[specified rate 1 means $[\bullet]$ (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]				
		[specified rate 2 means [●] (<i>insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).]				
		rate (cap) [sp [specified belo rate (collar) [table below)]	becified below/of w/of $[\bullet]$ [maxim of $[\bullet]$ and $[\bullet]$ 1	[•]] [minimun um interest rate respectively/(eac terest period e	a [maximum interest n interest rate (floor) and minimum interest ch as specified in the ending on the interest becified below].]	
		Interest Period End Date(s)	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]	[Margin] / [Interest Participation Rate]*	[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*	
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)	
		[In relation to the specified ra [specified belo [●]] [maximu respectively/(e interest period	ate 2], [it is/they a ow/of [•]] [minin m rate and mini ach as specified	rence rate/the s are] subject to a num rate (floor mum rate (col in the table b aterest period en	specified rate $1/$ [and] a [maximum rate (cap) r) [specified below/of lar) [of [\bullet] and [\bullet] below)] for [each/the] nd date(s) [falling on:	
		Interest Period End Date(s)	[inverse reference rate	[specified r.]	ate [specified rate 2]	
			[maximum / [and] minimum rate] (Cap / Floor / Collar)]	rate] (Cap	um [and] minimum o / rate] (Cap / Floor /	
		[insert date(s)] (repeat as required)	[specify] (repea as required)	(repeat a required)	s [specify] (repeat as	
		[Interest will b	[and [•]] in each	ly/semi-annually	y/quarterly/monthly] in [from, and including, [
		The calculation	on amount is [●].			

Element	Title	
		The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.]
		[SPREAD NOTES: The Notes are Spread Notes which means that the interest rate in respect of [the/each] interest period(s) ending on: [<i>insert date</i> (<i>s</i>)] will be the relevant spread rate [, plus/minus] the relevant Margin [of []/specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of $[\bullet]$ /specified below]. The relevant spread rate will be [equal to [(i) one minus (ii) the result of] spread rate 1 minus spread rate 2] / [calculated as follows:
		<pre>Min[(Rate X ± Spread Cap Margin); (V% + {Multiplier × [Rate Y - Rate Z]})]</pre>
		<i>Min</i> means, when followed by a series of amounts inside brackets, whichever is the lesser of the amounts separated by a semi-colon inside those brackets.
		Multiplier means [●].
		[Rate X means spread rate [1/2/3].]
		[Rate Y means spread rate [1/2/3].]
		[Rate Z means spread rate $[1/2/3]$.]
		[reference rate one means $[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]
		[reference rate two means $[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]
		± Spread Cap Margin means [+/-] [specify].]
		spread rate 1 [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 1 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of $[\bullet]$ /specified below]].
		spread rate 2 is [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 2 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 2) [of $[\bullet]$ /specified below]].
		[spread rate 3 is [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 3 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of $[\bullet]$ /specified below]].]

	[V% means [•] per cent. pe	er annun	1.]		
	a [maximum (floor) of [●]] [●] respective interest period	rate (cap) [4] [maximum rate] [4] [(each as sate d ending on the]/specified be	of $[\bullet]/s$ ate and (\bullet) specified he intere- elow]. (specifi minim in the est per (<i>Specij</i>	ed below]] um rate (co table below riod end da fy for each	the 3] is subject to [minimum rate Illar) [of $[\bullet]$ and [v)] for [each/the] te(s) [falling on: [the interest period (rmation)]
	Interest Period End	[Spread	Rate 1]		_	ad Rate 2]
	Date(s)	[Spread Rate 1 Margin]*	[IPR [maxir / [an minin rate (C Floo Collat	num d] num Cap / or /	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	Id Rate 3]* [IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*
	[insert date(s)] (repeat as required)	+/- [specify] (repeat as required)	[spec (repea requir	at as	+/- [specify (repeat as required)	(repeat as
	arrears on [●] ●] to and inclu [The interest interest perio below] is sul specified in th]/(as specified minimum inter	[and $[\bullet]$] in adding, $[\bullet]$. rate in respected end date(solution) object to a [mine table below d in the table rest rate (colla he table below	each [ye ct of the s) [fallin naximum)]] / [mi e below) ar) [of [w)].] (<i>Sp</i>	e inter ng or n inter inimur)] / [•] and pecify	est period(s rest period(s rest rate (c n interest ra maximum i d [•] respec for each i	terly/monthly] in , and including, [s) ending on the date(s)]/specified ap) [of [•]/(as ate (floor) [of [• nterest rate and ctively] [(each as <i>interest period if</i> <i>pve</i>)
	Interest Perio End Date(s)		-	[and] inter (Cap	ximum / minimum rest rate]) / Floor / Dllar)]*	[Margin]* [Interest Participation Rate]
	[insert date(s) (repeat as required)	as requi	red)	[speci	fy] (repeat equired)	[+/-][specify] (repeat as required)
	interest payme calculated on	on amount is amount in resp ent date and the basis of the R OPTION: T	[●]. bect of e the relev e relevant The inter	vant i nt day rest ba	nterest perio count fract sis may, at	amount and each od is an amount ion.] the option of the <i>zero coupon</i>) to

Element	Title	
		[] (<i>insert new interest basis or zero coupon</i>), effective from [] (<i>insert date or, if more than one, insert each date</i>). A conversion amount of [●] per calculation amount will be payable by the Issuer on [].
		The calculation amount is $[\bullet]$.]
		[PREVIOUS COUPON LINKED NOTES : The Notes are Previous Coupon Linked Notes which means that the interest rate (the Previous Coupon Linked Interest Rate) in respect of [the/each] [interest period(s) ending on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Period)/interest payment date(s) falling on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Payment Date)] shall be an amount equal to the Previous Coupon Reference Rate[, [plus/minus] the relevant Margin [specified below/of [<i>insert margin</i> (<i>if any</i>)]] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [<i>insert interest participation rate (if any</i>)]].
		(repeat as necessary if there are margin or interest participation rates for different interest periods or tabulate this information by inserting the paragraph and the table below)
		[The Notes are Previous Coupon Linked Notes which means that they bear interest from the Interest Commencement Date for Previous Coupon Linked Notes (specified below) at the Previous Coupon Reference Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below).
		Previous Coupon means, in respect of each [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], the Previous Coupon Linked Interest Rate in respect of the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], provided that if the interest basis applicable to the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date] is not Previous Coupon Linked Notes, the Previous Coupon shall be the interest rate determined in accordance with the interest basis applicable to such [interest period/payment date] (as set out in the Interest Basis Table above).
		Previous Coupon Reference Rate means, in respect of [the/each] [Previous Coupon Linked Period [ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below]] (<i>insert if</i> <i>different for each interest period</i>)] / Previous Coupon Linked Payment Date [of: [<i>insert date(s)</i>] /specified below]] (<i>insert if</i> <i>different for each interest payment date</i>)], the Previous Coupon [, [plus/minus] [(i)] Rate 1 [, multiplied by Rate 1 Participation Rate [of [•]/specified below corresponding to such [interest period end date(s) / Previous Coupon Linked Payment Date]]] [[plus/minus] (ii) Rate 2 [multiplied by Rate 2 Participation Rate] [of [•]/specified below corresponding to such [interest period end date(s)/ Previous Coupon Linked Payment Date]]]. (<i>Repeat for each interest period/interest</i> <i>payment date if the Previous Coupon Reference Rate is different</i>)
		[Rate 1 means $[[\bullet]$ (insert relevant reference rate which may be a

Element	Title						
		determined	l from	the Sprea	d Notes pr	ovisions or oth	CMS rate, a rate her reference rate ecified below].]
		fixed inter determined	rest ra l from	tte, a flo the Sprea	ating inter d Notes pr	est rate, a C ovisions or oti	e which may be a CMS rate, a rate her reference rate ecified below].]
		rate note p	orovisio and t	ons, floati he Spread	ng rate not d Note pro	e provisions, t visions, or ot	the relevant fixed the CMS rate note her relevant note
		[ending or date(s)]/sp [of: [inser interest ra [minimum below)]] / [of [•] and (repeat as period if da [Rate 1] [[•]/specifie	n the ecified <i>t date</i> tte (ca intere [maxin d [•] r <i>requi</i> <i>ifferen</i> [and] [ed belo	following below]] (s)] /spec p) [of [st rate (num inter espective] red or ta t by insert [Rate 2] ow]] [mir	interest p / Previous stified below)/(as spe floor) [of est rate and y] [(each a <i>bulate this</i> <i>ting the rela</i> is subject imum rate	beriod end da Coupon Link v]] is subject cified in the [•]/(as speci d minimum int s specified in t <i>information</i> <i>evant table set</i> to a [maximu (floor) of [•	um rate (cap) [of]] [maximum rate
		below] for interest pe below]] / <i>date(s)</i>]/sp	[each/ eriod Previ ecified	the] [Preventer end date ous Cou below].]	vious Coupe (s) falling pon Linke (Specify fo	on Linked Peri on: [<i>insert</i> d Payment I	pectively/specified iod [ending on the <i>date(s)</i>]/specified Date [of: [<i>insert</i> <i>t period and each</i> <i>mation</i>]
				Duariana	Coursen Links	d Interest Rate	
		[Interest P	eriod		um / [and]	[Margin]	[Interest
		End Date Previous C Linked Pay Date	oupon yment	rate (Ca	m interest p / Floor / ar)]*	[Rate 1]*	Participation Rate] [Rate 2]*
		[insert dat	te(s)]	[specify]	(repeat as	[+/-] [<i>specify</i>]	[specify] (repeat
		(repeat require		requ	uired)	(repeat as required)]	as required)]
			ditiona		for "Rate 1	. /*	for each Interest
				Previou	ıs Coupon Re	ference Rate	
		[Interest Period		Rate Rate 1	1	[Rate 2	Rate 2 [maximum /
		End		icipation	[maximum	Participation	n [and]
		Date(s) / Previous	1	Rate]	/ [and] minimum	Rate]	minimum rate (Cap /
		Coupon			rate (Cap /		Floor /
		Linked Payment			Floor / Collar)]		Collar)]
		Date] [insert	[speci	fy] (repeat	[specify]	[[specify]	[specify]
		date(s)]		equired)	(repeat as	(repeat as	(repeat as

Element	Title	
		required)
		Redemption:
		The terms under which Notes may be redeemed (including the Maturity Date and the price at which they will be redeemed on the maturity date as well as any provisions relating to early redemption) will be agreed between the Issuer and the relevant Dealer at the time of issue of the relevant Notes.
		Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.
		[The Notes may, at the Issuer's election, be redeemed early on [•] at [•] per cent. of their nominal amount]
		[The Notes may, at the election of the holder of such Notes, be redeemed early on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.]
		The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.
		Indication of yield:
		[Indication of yield: [•] per cent. per annum / Not Applicable]
		Early redemption [and adjustments to any underlying]
		The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [insert if Adjustment Event(s) is/are applicable: [(d)] following an adjustment event being [insert if a Change in Law is applicable: [(i)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).]; [insert if a Hedging Disruption is applicable: [(iii)] a disruption to the Issuer's hedging positions;] [insert if an Increased Cost of Hedging is applicable: [(iv)] an increased cost in the Issuer's hedging positions] [and] [insert if an Increased Cost of Index Event is applicable: [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [insert if Realisation Disruption Event is applicable: [(e)] following the occurrence of a realisation disruption event.];] [insert if Hedging Disruption Early Termination Event is applicable: [(f)] following the occurrence of a hedging disruption early termination event]; and] [insert if Section 871(m) Event is applicable: [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood

Element	Title	
		applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].
		[Early redemption amount
		on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the
		Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early
		redemption amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of $[\bullet]$], multiplied by (ii) the sum of one (1), plus the amortisation yield [of $[\bullet]$

Element	Title	
]], all to the power of the relevant day count fraction] [<i>insert other amount</i>]. ³⁶
		[" Fair Market Value " means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [<i>delete if Deduction of Hedge Costs is not applicable</i> : less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]] ³⁷

³⁶ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Greater of (I) Fair Market Value and (II) Principal Amount plus accrued interest (if any)" is applicable: an amount determined by the Calculation Agent as the greater of (i) an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent and (ii) an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount equal to the fair market value notwithstanding the relevant taxation reasons or ill egality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, or (ii) otherwise, an amount determined by the Calculation Agent as an amount equal to the principal amount plus accrued interest (if any). For such purpose, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [], multiplied by (ii) the sum of one (1), plus the amortisation yield [of []], all to the power of the relevant day count fraction] [insert other amount].]

[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]" is deleted and replaced with "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the Fair Market Value] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the Principal Amount plus accrued interest (if any)] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity" is applicable: an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following,: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus accrued interest (if any) at maturity. For the purpose of determining any accrued interest, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [•]], multiplied by (ii) the sum of one (1), plus the amortisation yield [of [•]], all to the power of the relevant day count fraction] [insert other amount].".

³⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "["Fair Market Value" means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [delete if Deduction of Hedge Costs is not applicable: less the cost to the Issuer and/or its affiliates of unwinding any underlying

		$[\mathbf{T}_{\mathbf{r}} + \mathbf{J}_{\mathbf{r}}]^{T} = \mathbf{J}_{\mathbf{r}} + \mathbf{J}_{$
		[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.] ³⁸
C.10	If the Note has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.	[Not Applicable] [The Notes are interest bearing notes and shall bear interest as specified in the Final Terms and are Credit Linked Interest Notes meaning that they shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes.] [The Notes are Inflation Rate Notes which means that the Notes are linked to [•]. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the year-on-year change in the inflation rate as determined by dividing [•] (the "Inflation Index") [•] months prior to the relevant interest payment date by the Inflation Index [•] months prior to the relevant interest payment date and subtracting 1 [as adjusted for a Margin of [[+[•]] [-[•]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified therein]]. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [•] [and [•]] in each [year][month] [from, and including, [•] to and including, [•].

related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]]" is inserted.

³⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "[The Notes may, at the Issuer's election, be redeemed early at [\bullet] per cent. of their nominal amount for indexation reasons.]" is deleted and replaced with "[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]".

Element	Title				
		[insert date(s)] (repeat as required)	(Cap / Floor / Collar)]* [specify] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		· · · · ·	columns as required	requirea)j	
		on: [<i>insert date</i> interest amount [minimum intere above)]] / [maxi (collar) [of [●] above)]].] (<i>repea</i>	(s)]/as specified a (cap) [of [\bullet]/(as est amount (floor) mum interest amo and [\bullet] respective	above] is subject specified in t [of $[\bullet]/(as specified and minimed specified as specified as specified as specified as specified as the spec$	ment date(s) [falling ect to a [maximum he table above)]] / becified in the table um interest amount pecified in the table aformation for each table above)
		The calculation	amount is [●].		
		payment date[s] relevant IPR]. (falling on: [inse	ert date(s)], is	t of [an/the] interest [insert details of [his information for
		Notes are linked interest payment by multiplying the shall be determine $[\bullet]$ (the "Inflate minus one and payment date to specified base find $[of [+[\bullet]] [-[\bullet]]$ the relevant date	d to $[\bullet]$. Interest date and will be the calculation amon ned by reference to ion Index ") and the number of date o determine an in- gure of the Inflatio per cent. per ann	t will be paya calculated by the punt by the DII to two specifie the relevant int ays in the mor (terpolated rate n Index] [as ad um]/specified b [[and] [multipli	hich means that the ble on the relevant he calculation agent R index ratio which d monthly levels of terest payment date of such interest e and divided by a ljusted for a Margin pelow] multiplied by ied by the relevant].
			payable [annually/s nd $[\bullet]$ in each [yea		uarterly/monthly] in
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		*Insert additional [The interest amo on: [insert date(, amount (cap) [o interest amount [maximum intere [•] and [•] res (repeat as requi	s)]/specified above f $[\bullet]/(as specified (floor) [of [\bullet]/(aest amount and minpectively] [(each aired or tabulate tdifferent by insertia$	he interest pays] is subject to a l in the table al s specified in t nimum interest as specified in this information	ment date(s) [falling a [maximum interest bove)]] / [minimum the table above)]] / amount (collar) [of the table above)]].] <i>n for each interest</i> <i>ove</i>)

Element	Title	
		[The interest participation rate or IPR in respect of [each/the] interest payment date[s] falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each Interest Payment Date if different</i>)]
		Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on $[\bullet]$ at $[\bullet]$ per cent. of their nominal amount.
		The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [insert if Adjustment Event(s) is/are applicable: [(d)] following an adjustment event being [insert if a Change in Law is applicable: [(i)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).]; [insert if a Hedging Disruption is applicable: [(iii)] a disruption to the Issuer's hedging positions;] [insert if an Increased Cost of Hedging is applicable: [(iv)] an increased cost in the Issuer's hedging positions] [and] [insert if an Increased Cost of Index Event is applicable: [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [insert if Realisation Disruption Event is applicable: [(e)] following the occurrence of a realisation disruption event.];] [insert if Hedging Disruption Early Termination Event is applicable: [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].
		[Insert "Early redemption amount" from C.9 above]
C.11	Admission to trading	[Application [has been/is expected to be] made for the Notes to be admitted to trading on the [regulated market of the] [Irish Stock Exchange]/ [Luxembourg Stock Exchange]/ [London Stock Exchange]/ [electronic "Bond Market" organised and managed by Borsa Italiana S.p.A.]/ [Open Market (Regulated Unofficial Market) (Freiverkehr) of the][Frankfurt Stock Exchange (Börse Frankfurt AG)]]/ [Not Applicable. The Notes are not admitted to trading on any exchange].

SECTION D – RISKS

Element	Title	
D.2	Key risks regarding the Issuers	[Citigroup Inc.][CGMHI][CGMFL] believes that the factors summarised below may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and [Citigroup Inc.][CGMHI][CGMFL] is not in a position to express a view on the likelihood of any such contingency occurring.
		There are certain factors that may affect [CGMFL's/Citigroup Inc.'s/CGMHI's] ability to fulfil its obligations under any Notes issued by it [and Citigroup Inc.'s/CGML's ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI/CGMFL], including that such ability is dependent on the earnings of Citigroup Inc.'s subsidiaries, that Citigroup Inc. may be required to apply its available funds to support the financial position of its banking subsidiaries, rather than fulfil its obligations under the Notes, that Citigroup Inc.'s business may be affected by economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.
		[There are certain additional factors that may affect [CGMHI's/CGMFL's] ability to fulfil its obligations under the Notes issued by it, including that such ability is dependent on the group entities to which it on-lends and funds raised through the issue of the Notes performing their obligations in respect of such funding in a timely manner. In addition, such ability and [Citigroup Inc.'s/CGML's] ability to fulfil its obligations as guarantor in respect of Notes issued by [CGMHI/CGMFL] is dependent on economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.]
D.3	Key risks regarding the Notes	Investors should note that the Notes (including Notes which are expressed to redeem at par) are subject to the credit risk of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.]. Furthermore, the Notes may be sold, redeemed or repaid early, and if so, the price for which a Note may be sold, redeemed or repaid early may be less than the investor's initial investment. [There are other certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Notes, which include, without limitation (in each case, where applicable), (i) risk of disruption to valuations, (ii) adjustment to the conditions, substitution of the relevant underlying(s) and/or early redemption following an adjustment event or an illegality, (iii) postponement of interest payments and/or minimum and/or maximum limits imposed on interest rates, (iv) cancellation or scaling back of public offers or the issue date being deferred, (v) hedging activities of the Issuer and/or any of its affiliates and holders of Notes, (vii) modification of the terms and conditions of Notes by majority votes binding all holders, (viii) discretions of the Issuer and Calculation Agent being exercised in a manner that affects the value of the Notes or results in early redemption, (ix) change in law, (x) illiquidity of denominations consisting of integral multiples, (xi) payments being subject to withholding or other taxes, (xii) fees and commissions not being taken into account when determining

Element	Title	
		secondary market prices of Notes, (xiii) there being no secondary market, (xiv) exchange rate risk, (xv) market value of Notes being affected by various factors independent of the creditworthiness of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] such as market conditions, interest and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.] [The ability of the Issuer to convert the interest rate on Notes from one interest basis to another will affect the secondary market value of such Notes since the Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing and to a rate which is lower than other comparable notes (as applicable).]
		when is to wer than other comparable notes (as approache).]

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	[The net proceeds of the issue of the Notes by CGMFL will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same group, and may be used to finance CGMFL itself.]
		[The net proceeds of the issue of the Notes by Citigroup Inc. will be used for general corporate purposes, which may include capital contributions to its subsidiaries and/or the reduction or refinancings of borrowings of Citigroup Inc. or its subsidiaries. Citigroup Inc. expects to incur additional indebtedness in the future.]
		[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]
		[In particular, the proceeds will be used to/for $[\bullet]$.]
E.3	Terms and conditions of the offer	[Not Applicable. The Notes are not the subject of a Non-exempt Offer][The Notes are the subject of a Non-exempt Offer, the terms and conditions of which are further detailed as set out below and in the applicable Final Terms.]
		 A Non-exempt Offer of the Notes may be made in [●] (the "[●] Offer") during the period from (and including) [●] to (and including) [●]. [Such period may be [lengthened] [or] [shortened] at the option of the Issuer.] [The Issuer reserves the right to cancel the [●] Offer].
		The offer price is $[\bullet]$ per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the $[\bullet]$ Offer a $[\bullet]$ [fee] [commission] of [up to] $[\bullet]$ per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is $[[\bullet]]$ [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the $[\bullet]$ Offer.]
		(If required, summarise any additional terms and conditions of each relevant Non-exempt Offer as set out in the section entitled "Terms and Conditions of the Offer" in the applicable Final Terms))]
E.4	Interests of natural and legal	[The Dealer and/or any distributors will be paid [•] as fees in relation to the issue of Notes.][So far as the Issuer is aware, no person

	persons involved in the issue/offer	involved in the offer of the Notes has an interest material to the Offer(s)][A description of any interest that is material to the issue/offer including conflicting interests.]
E.7	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	No expenses are being charged to an investor by the Issuer. [[There is no Non-exempt Offer of Notes and therefore no Authorised Offeror] [No expenses are being charged to an investor by an Authorised Offer] [except as follows: (<i>insert details</i>)]].

CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.6) dated 7 September 2016 and CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.6) dated 7 September 2016



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 and registered with the Register of Trade and Companies of Luxembourg under number B169199)

each an issuer under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

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

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

This base prospectus supplement (the "CGMHI Rates Base Prospectus Supplement (No.6)") constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "Prospectus Directive") as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the Irish Prospectus Regulations) and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the "CGMHI Rates Base Prospectus 2015"), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the "CGMHI Rates Base Prospectus Supplement (No.1)"), a CGMHI Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the "CGMHI Rates Base Prospectus Supplement (No.2)"), a CGMHI Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the "CGMHI Rates Base Prospectus Supplement (No.3)"), a CGMHI Rates Base Prospectus Supplement (No.4) dated 18 May 2016 (the "CGMHI Rates Base Prospectus Supplement (No.4)") and a CGMHI Rates Base Prospectus Supplement (No.5) dated 11 August 2016 (the "CGMHI Rates Base Prospectus Supplement (No.5)"), 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 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMHI Rates Base Prospectus Supplement (No.5), together the "CGMHI Rates Base Prospectus") with respect to the Citi U.S.\$30,000,000 Global Medium Term Note Programme (the "Programme").

This base prospectus supplement (the "CGMFL Rates Base Prospectus Supplement (No.6)" and, together with the CGMHI Rates Base Prospectus Supplement (No.6), the "Supplement")) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental

to, and must be read in conjunction with, the Rates Base Prospectus dated 21 December 2015 (the "CGMFL Rates Base Prospectus 2015"), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 27 January 2016 (the "CGMFL Rates Base Prospectus Supplement (No.1)", a CGMFL Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the "CGMFL Rates Base Prospectus Supplement (No.2)", a CGMFL Rates Base Prospectus Supplement (No.3) dated 20 April 2016 (the "CGMFL Rates Base Prospectus Supplement (No.3)"), a CGMFL Rates Base Prospectus Supplement (No.4) dated 18 May 2016 (the "CGMFL Rates Base Prospectus Supplement (No.4)") and a CGMFL Rates Base Prospectus Supplement (No.5) dated 11 August 2016 (the CGMFL Rates Base Prospectus Supplement (No.5)), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.5), together the "CGMFL Rates Base Prospectus" and, together with the CGMHI Rates Base Prospectus, the "Base Prospectus") with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

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

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the CGMFL Rates Base Prospectus" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "Information relating to the CGMFL Rates Base Prospectus" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Each of CGMFL and the CGMFL Guarantor accept responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL and the CGMFL Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the CGMHI Rates Base Prospectus

Publication of the Half-Yearly Financial Report of Citigroup Global Markets Holdings Inc.

On 31 August 2015, CGMHI (an Issuer under the Programme) published its half-yearly financial report containing its unaudited consolidated interim financial statements as of and for the six months period ended 30 June 2016 (the "CGMHI 2016 Half-Yearly Financial Report"). A copy of the CGMHI 2016 Half-Yearly Financial Report "). A copy of the CGMHI 2016 Half-Yearly Financial Report has been filed with the Central Bank, the Irish Stock Exchange plc and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /osIIUAEG97Rf8XhmjQvMVVqG611j7glmj2bEGn9Avs3IW2Vk7NYPqLCVDmLaRym9UGAD7K0j vWaySnnipa8IoHN2A=&so timeout=0). By virtue of this Supplement, the CGMHI 2016 Half-Yearly Financial Report is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus.

The following information appears on the pages of the CGMHI 2016 Half-Yearly Financial Report as set out below:

1. The unaudited consolidated financial statements of CGMHI as of and for the six months period ended 30 June 2016:

		Page(s) of the section entitled ''Consolidated
		Financial
		Statements"
А.	Consolidated Statements of Operations	1
B.	Consolidated Statements of Comprehensive Income	2
C.	Consolidated sStatements of Financial Condition	3-4
D.	Consolidated Statements of Changes in Stockholders' Equity	5
E.	Consolidated Statement of Cash Flows	6
F.	Notes to Consolidated Financial Statements	7-62
2	The Manager Devent of the Inverse	

2. The Management Report of the Issuer:

		Page(s) of the section entitled
		''Management
		Report''
A.	Management Report	1-21

Any information not listed in the cross-reference list above but included in the CGMHI 2016 Half-Yearly Financial Report is additional information given for information purposes only.

Summary

The Summary set out in Section A of the CGMHI Rates Base Prospectus shall be amended as set out in the Schedule to this Supplement.

Significant change and material adverse change

There has been no significant change in the consolidated financial or trading position of CGMHI and its subsidiaries taken as a whole since 30 June 2016 (the date of the most recently published unaudited interim financial statements of CGMHI) and there has been no material adverse change in the financial

position or prospects of CGMHI and its subsidiaries taken as a whole since 31 December 2015 (the date of the most recently published audited annual financial statements of CGMHI).

Legal proceedings

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. 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 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.

For a discussion of CGMHI's material legal and regulatory matters, see Note 15 to the Consolidated Financial Statements included in the CGMHI 2015 Annual Report and Note 12 to the Consolidated Financial Statements included in the CGMHI 2016 Half-Yearly Financial Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Notes 15 (as specified above) are a part, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. 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 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.

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 inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.5).

Copies of the CGMHI Rates Base Prospectus 2015, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.5) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates Base Prospectus Supplement (No.6).

Information relating to the CGMFL Rates Base Prospectus

Publication of the Interim Financial Report of Citigroup Global Markets Funding Luxembourg S.C.A.

On 31 August 2016, CGMFL (an Issuer under the Programme) published its interim financial report containing its unaudited non-consolidated interim financial statements as of and for the six month period ended 30 June 2016 (the "CGMFL 2016 Interim Financial Report"). A copy of the CGMFL 2016 Interim Financial Report has been filed with the Central Bank, the Irish Stock Exchange and the *Commission de Surveillance du Secteur Financier* and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8 /osltm+VapDLIC82BPIixsIGA5tX/eD4BHbseKHAUHbjVwOI2Wu29SCJ8XPiah4Lz4FaijJZx7E+I45 IjHNcUZU9CE=&so timeout=0). By virtue of this Supplement, the CGMFL 2016 Interim Financial Report is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus.

The following information appears on the page(s) of the CGMFL 2016 Interim Financial Report as set out below:

The unaudited non-consolidated interim financial statements of CGMFL as of and for the

	six month period ended 30 June 2016:	
		Page(s)
A.	Condensed Interim Statement of Comprehensive Income	6
B.	Condensed Interim Balance Sheet	7
C.	Condensed Interim Statement of Changes in Equity	8
D,	Condensed Interim Cash Flow Statement	9
E.	Notes to Condensed Interim Financial Statements	10-14

Any information not listed in the cross-reference list above but included in the CGMFL 2016 Interim Financial Report is additional information given for information purposes only.

Summary

1.

The Summary set out in Section A of the CGMFL Rates Base Prospectus shall be amended as set out in the Schedule to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of CGMFL since 30 June 2016 (the date of its most recently published unaudited interim financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2015 (the date of its most recently published audited annual financial statements).

Legal proceedings

For a discussion of Citigroup Inc's material legal and regulatory matters, see (i) the Citigroup Inc. 2015 Form 10-K, (ii) the Citigroup Inc. Q1 Form 10-Q and (iii) the Citigroup Inc. Q2 Form 10-Q. Save as disclosed in the documents referenced above, CGML is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of wh.ich 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 inaccuracy relating to information included in the Base Prospectus since the publication of the Rates Base Prospectus Supplement (No.5).

Copies of the CGMFL Rates Base Prospectus 2015, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5) and this Supplement will be available for inspection 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 2015 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 2015 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2015, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates Base Prospectus Supplement (No.6).

SCHEDULE

SECTION A - SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A - E (A.1 - E.7). This Summary contains all the Elements required to be included in a summary for Notes, the Issuer and the CGMHI Guarantor (where the Issuer is CGMHI) or the CGMFL Guarantor (where the Issuer is CGMFL). Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities, issuer and guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

Element	Title	
A.1	Introduction	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability in Member States attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms, or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Notes.
A.2	Consent	[Not Applicable][The Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (a " Non-exempt Offer ").]
		[Non-exempt Offer in [●]: Subject to the conditions set out below, [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] consent(s) to the use of this Base Prospectus in connection with a Non-exempt Offer of Notes by the Dealers[, [●], [and] [each financial intermediary whose name is published on [CGMFL's][Citigroup Inc.'s][CGMHI's] website (www.[●]) and identified as an Authorised Offeror in respect of the relevant Non-exempt Offer] [and any financial intermediary which is authorised to make such offers under applicable legislation implementing the Markets in Financial Instruments Directive (Directive 2004/39/EC) and publishes on its website the following statement (with the information in square brackets being completed with the relevant information): "We, [<i>insert legal name of financial intermediary</i>], refer to the [<i>insert title of relevant Notes</i>] (the " Notes ") described in the Final Terms dated [<i>insert date</i>] (the " Final Terms ") published by

SECTION A - INTRODUCTION AND WARNINGS

Element	Title	
		[Citigroup Inc./Citigroup Global Markets Holdings Inc./Citigroup Global Markets Funding Luxembourg S.C.A.] (the "Issuer"). We hereby accept the offer by the Issuer of its consent to our use of the Base Prospectus (as defined in the Final Terms) in connection with the offer of the Notes in accordance with the Authorised Offeror Terms and subject to the conditions to such consent, each as specified in the Base Prospectus, and we are using the Base Prospectus accordingly."]
		(each an "Authorised Offeror" in [specify Relevant Member State]).
		[CGMFL's and CGML's][Citigroup Inc.'s][CGMHI's and Citigroup Inc.'s] consent referred to above is given for Non-exempt Offers of Notes during [•] (the "[<i>specify Relevant Member State</i>] Offer Period ").
		The conditions to the consent of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] [(in addition to the conditions referred to above)] are that such consent:
		(a) is only valid during the [<i>specify Relevant Member State</i>] Offer Period; [and]
		(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [<i>specify each</i> <i>Relevant Member State in which the particular Tranche of Notes can</i> <i>be offered</i>][; and
		(c) [specify any other conditions applicable to the Non-exempt Offer of the particular Tranche in the Relevant Member State, as set out in the Final Terms]].]
		[replicate section for each Relevant Member State in which a Non- exempt Offer of the Notes is made]
		AN INVESTOR INTENDING TO ACQUIRE OR ACQUIRING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH ANY TERMS AND OTHER ARRANGEMENTS IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING AS TO PRICE, ALLOCATIONS AND SETTLEMENT ARRANGEMENTS. THE INVESTOR MUST LOOK TO THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER FOR THE PROVISION OF SUCH INFORMATION AND THE AUTHORISED OFFEROR WILL BE RESPONSIBLE FOR SUCH INFORMATION.

SECTION B – ISSUERS AND GUARANTOR

[TO BE INCLUDED FOR NOTES ISSUED BY CGMFL ONLY:

|--|--|--|--|

Element	Title		
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Funding Luxembourg S.C.A. ("CGMFL")	
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMFL is a corporate partnership limited by shares (<i>société en commandite par actions</i>), incorporated on 24 May 2012 under Luxembourg law for an unlimited duration with its registered office as 31, Z.A Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, telephone number +352 2700 6203/+ 352 2700 6201 and registered with the Register of Trade and Companies of Luxembourg under number B 169.199 ¹ .	
B.4b	Trend information	Not Applicable. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on CGMFL's prospects for its current financial year.	
B.5	Description of the Group	CGMFL is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ² .	
B.9	Profit forecast or estimate	Not Applicable. CGMFL has not made a profit forecast or estimate in this Base Prospectus.	
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.	

¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the Element B.2 related to "Domicile/ legal form/ legislation/ country of incorporation" of CGMFL is updated.

² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

Element	Title			
B.12	Selected historical key financial information:	The table below sets out a extracted from CGMFL's A December 2015^3 :		
			At or for the year ended 31 December 2015 EUR (audited)	year ended 31
		ASSETS Cash and cash equivalents	822,481	1,111,237
		Structured notes purchased	455,484,248	108,571,096
		Index linked certificates purchased	-	4,590,798
		Derivative assets	792,416	324,309
		Current income tax assets	8,838	7,193
		Other Assets	3,786	425
		TOTAL ASSETS	457,111,769	114,605,058
		LIABILITIES		
		Bank loans and overdrafts	93,496	651,552
		Structured notes issued	455,484,248	108,571,096
		Index linked certificates issued	-	4,590,798
		Derivative liabilities	792,416	324,309
		Redeemable preference shares	1	-
		Other liabilities	291,328	81,320
		TOTAL LIABILITIES	456,661,489	114,219,075
		EQUITY		
		Share capital	500,000	500,000
		Retained earnings	(49,720)	(114,017)
		TOTAL EQUITY	450,280	385,983
		TOTAL LIABILITIES AND EQUITY	457,111,769	114,605,058
		The table below sets out a extracted from CGMFL's u statements for the six months e	naudited interim re	port and financial

³ The selected historical key financial information of CGMFL is updated to include key financial information extracted from the CGMFL Annual Report for the period ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

ASSETS Cash and cash equivalents	At 30 June 2016 EUR (unaudited)	At 31 December 2015 EUR (audited)
Cash and cash equivalents		
1	924,143	822,481
Structured notes purchased	1,669,142,697	455,484,248
Derivative Assets	7,382,059	792,416
Current Income tax assets	8,839	8,838
Other Assets	40,620	3,786
TOTAL ASSETS	1,677,498,358	457,111,769
LIABILITIES		
Bank loans and overdrafts	93,496	93,496
Structured notes issued	1,669,142,698	455,484,248
Derivative liabilities	7,382,059	792,416
Redeemable preference shares	e 439	1
Other liabilities	164,533	291,328
Current tax liabilities	79,507	-
TOTAL LIABILITIES	1,676,862,732	456,661,489
EQUITY		
Share capital	500,000	500,000
Retained earnings	135,626	(49,720)
TOTAL EQUITY	635,626	450,280
TOTAL LIABILITIE AND EQUITY	8 1,677,498,358	457,111,769
	For the six months ended 30 June 2016 EUR (unaudited)	For the six months ended 30 June 2015 EUR (unaudited)
Interest and similar income	-	5,862,389
Interest expense and simila charges	ur -	(5,868,225)
Net interest income	-	(5,836)
Net fee and commissio	n 162,019	-

⁴ The selected historical key financial information of CGMFL is updated to include key financial information extracted from the CGMFL 2016 Interim Financial Report for the period ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.6).

Element	Title			
		income		
		Net trading income	-	-
		Net income from financial instruments at fair value through profit or loss	-	83,619
		Other income	-	[-]
		Total operating income	162,019	77,783
		General and administrative expenses	102,834	7,253
		Profit (Loss) before income tax	264,853	70,530
		Income tax expense	(79,507)	-
		Profit (Loss) for the period	185,346	70,530
		Other comprehensive income for the period, net of tax	-	-
		Total comprehensive income for the financial period	185,346	70,530
		Statements of no significant of	r material adverse cl	hange
		There has been: (i) no signif position of CGMFL since 30 change in the financial position 31 December 2015^6 .	June 2016^5 and (ii)	no material adverse
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no r are to a material extent relevan since 31 December 2015 ⁷ .		
B.14	Dependence upon other group entities	See Element B.5 Description of the Group and CGMFL's position within the Group. CGMFL is dependent on other members of the Group.		
B.15	Principal activities	The principal activity of CGM funding directly or indirectly Global Markets Limited, anoth other entities belonging to the C	in whatever form or her subsidiary of Cit	means to Citigroup

⁵ The statement "There has been no significant change in the financial or trading position of CGMFL since 31 December 2015", as previously amended by the CGMFL Rates Base Prospectus Supplement (No 4), has been replaced by "There has been no significant change in the financial or trading position of CGMFL since 30 June 2016" to reflect the incorporation by reference of the CGMFL 2016 Interim Financial Report for the period ended 30 June 2016 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No 6).

⁶The statement "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

⁷ The statement "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMFL which are to a material extent relevant to the evaluation of CGMFL's solvency since 31 December 2015" to reflect the incorporation by reference of the CGMFL Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.4).

Element	Title	
B.16	Controlling shareholders	The entire issued share capital of CGMFL is held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited.
B.17	Credit ratings	CGMFL has a long/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. based on the guarantee of the CGMFL Guarantor. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time
		by the assigning rating agency.
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by CGML pursuant to the CGMFL Deed of Guarantee. The CGMFL Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of CGML.
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Global Markets Limited ("CGML")
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	CGML is a private company limited by shares and incorporated in England under the laws of England and Wales.
B.19/B.4 b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.19/B.5	Description of the Group	CGML is a wholly owned indirect subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries See Element B.5 above for a description of the Group.
B.19/B.9	Profit forecast or estimate	Not Applicable. CGML has not made a profit forecast or estimate in this Base Prospectus.
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

Element	Title					
B.19/B.12	Selected historical key financial information	The table below sets out a summary of key financial information extracted from CGML's Financial Report for the ⁸ year ended 31 December 2015 ⁹ :				
		At or for the year ended 31 December				
			2015 (audited)	2014 (audited)		
		Profit and Loss Account Data:	(in millions of U.S. dollars) 3,259 3,055			
		Gross Profit				
		Commission income and fees	2,063	2,195		
		Net dealing income	1,237	725		
		Operating profit/loss ordinary activities before taxation	373	113		
		Balance Sheet Data:				
		Total assets	323,339	383,350		
		Debt (Subordinated)	5,437	4,080		
		Total Shareholder's funds	13,447	13,135		
		Statements of no significant or material adverse change				
		There has been: (i) no signif position of CGML or CGML December 2015 ¹⁰ and (ii) no position, business or prospects as a whole since 31 December	and its subsidiaries material adverse cha of CGML or CGMI	as a whole since 31 ange in the financial		

⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the word "fiscal" is deleted.

⁹ By virtue of the CGMFL Rates Base Prospectus Supplement (No.5), the selected historical key financial information of CGML is amended (i) to delete the key financial information at or for the year ended 31 December 2013 and the six month periods ended 30 June 2014 and 2015 and to include key financial information extracted from the CGML 2015 Annual Report which is incorporated by reference into the CGMFL Rates Base Prospectus Supplement (No.5) and (ii) to update the key financial information at or for the year ended 31 December 2014 which was restated in accordance with the new Financial Reporting Standard (FRS) 101 of UK GAAP. In addition, the line item "Total Income (Commission income and fees + Net dealing income)" has been split into to two line items, "Commission income and fees" and "Net dealing income", pursuant to the requirements of the Guidelines relating to APMs published by the European Securities and Markets Authority (ESMA).

¹⁰ The statement "There has been no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 30 June 2015" has been replaced by "There has been no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5)

¹¹ The statement "no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5).

Element	Title	
B.19/B.13	Events impacting the Guarantor's solvency:	Not Applicable. There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2015 ¹² .
B.19/B.14	Dependence upon other Group entities	CGML is a subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited, both of which are wholly-owned indirect subsidiaries of Citigroup Inc. See Element B.19/B.5 for CGML's position within the Group. CGML is dependent on other members of the Group
B.19/B.15	The Guarantor's Principal activities	CGML is a broker and dealer in fixed income and equity securities and related products in the international capital markets and an underwriter and provider of corporate finance services, operating globally from the UK and through its branches in Western Europe and the Middle East. CGML also markets securities owned by other group undertakings on a commission basis.
B.19/B.16	Controlling shareholders	CGML is a wholly owned subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited.
B.19/B.17	Credit ratings	 CGML has a long term/short term senior debt rating of A/A-1 by Standard & Poor's Financial Services LLC and A/F1 by Fitch, Inc. [The Notes have been rated [●].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

[TO BE INCLUDED FOR NOTES ISSUED BY CITIGROUP INC. ONLY

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Inc.
B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated

¹² The statement "There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGML which are to a material extent relevant to the evaluation of CGML's solvency since 31 December 2015" to reflect the incorporation by reference of the CGML 2015 Annual Report into the CGMFL Rates Base Prospectus by virtue of the CGMFL Rates Base Prospectus Supplement (No.5).

Element	Title					
		with recent financial reform.				
B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group ").				
		Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ¹³ .				
B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has this Base Prospectus.	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.			
B.10	Audit report qualifications	Not Applicable. There are no qua historical financial information inclu				
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of ¹⁴ Citigroup Inc. ¹⁵ contained in the Citigroup Inc. ¹⁶ Form 10-K as filed with the SEC on 26 February 2016 ¹⁷ .				
				the year ended 31		
			2015	December 2014		
			(audited)	(audited)		
			(in millio	ns of U.S. dollars)		
		Income Statement Data:				
		Total revenues, net of interest expense	76,354	77,219		
		Income from continuing operations	17,386	7,504		

¹³ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

¹⁴ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted.

¹⁵ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "'s Financial Report for the fiscal year ended on 31 December 2015" are deleted.

¹⁶ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.
¹⁷The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc.

¹⁷The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title			
		Net Income	17,242	7,310
		Balance Sheet Data		
		Total assets	1,731,210	1,842,181
		Total deposits	907,887	899,332
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080
		Total stockholders' equity	221,857	210,185
		The table below sets out a summary from Citigroup Inc.'s Quarterly Rep 30 June 2016 ¹⁸		
				onths ended 30 June
			2016	2015
			(unaudited)	(unaudited) ns of U.S. dollars)
		Income Statement Data:	(111 111110)	ns 0j 0.5. uonarsj
		Total revenues, net of interest expense	35,103	39,206
		Income from continuing operations	7,555	9,675
		Net Income	7,499	9,616
			For the thr	ee months ended 30
			2016	June
			2016 (unaudited)	2015 (unaudited)
			· · · · · · · · · · · · · · · · · · ·	ns of U.S. dollars)
		Income Statement Data:	X	,
		Total revenues, net of interest expense	17,548	19,470
		Income from continuing operations	4,047	4,858
		Net Income	3,998	4,846
			As	at 30 June
			2016	2015
			(unaudited)	(unaudited)
		Balance Sheet Data:	(in millions of	U.S. aonars)
		Total assets	1,818,771	1,829,370
		Total deposits	937,852	908,037
		Long-term debt	207,448	211,845

¹⁸ The selected historical key financial information of Citigroup Inc., as previously amended by the Citigroup Inc. Rates Base Prospectus Supplement (No.4), is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the Citigroup Rates Base Prospectus Supplement (No 5).

Element	Title	
		Total stockholders' equity 231,888 219,440
		Statements of no significant or material adverse change
		There has been: (i) no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2016^{19} and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^{20} .
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ²¹ .
B.14	Dependence upon other group entities	See Element B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.
B.15	Principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.
B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.
B.17	Credit ratings	Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc.
		[The Notes have been rated [•].]
		A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

[TO BE INCLUDED FOR NOTES ISSUED BY CGMHI ONLY

Element	Title			
B.1	Legal		and	Citigroup Global Markets Holdings Inc. ("CGMHI")
	comme	rcial		
	name	of	the	

¹⁹ The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016", as previously amended by the Citigroup Inc. Rates Base Prospectus Supplement (No.2) and the Citigroup Inc. Rates Base Prospectus Supplement (No.4), has been replaced by "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 2016" to reflect the incorporation by reference of the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No 5).

a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

²¹ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2).

Element	Title					
	Issuer					
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMHI is a corporation incorporated in the State of New York and organised under the laws of the State of New York.				
B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.				
B.5	Description of the Group	CGMHI is a wholly owned subsidiary of Citigroup Inc. Citigroup In is a holding company and services its obligations primarily wi dividends and advances that it receives from subsidiaries (Citigrou Inc. and its subsidiaries, the Group)				
		Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.				
B.9	Profit forecast or estimate	Not Applicable. CGMHI has not made a profit forecast or estimate in this Base Prospectus.				
B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.				
B.12	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from CGMHI's Financial Report for the fiscal year ended 31 December 2015 ²² :				
		At or for the year ended 31 December				
		201520142013(audited)(audited)(audited)				
		(in millions of U.S. dollars)				

²² The selected historical key financial information of CGMHI is updated to delete the information at or for the year ended 31 December 2012 and the six months ended 30 June 2014 and 2015 and to include key financial information extracted from the CGMHI Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

Element	Title				
		Income Statement Data:			
		Consolidated revenues, net of interest expense	11,049	11,760	10,363
		Consolidated income (loss) from continuing operations before income taxes	2,481	(1,052)	(1,218)
		Consolidated net income (loss)	2,022	(1,718)	(910)
		Balance Sheet Data:			
		Total assets	390,817	412,264	411,509
		Term debt	53,702	42,207	42,391
		Stockholder's equity (fully paid):			
		Common	26,603	24,883	17,901
		The table below sets ou extracted from CGMHI' statements for the six mon	's unaudited i	nterim report	
			For the	six months end	ded 30 June
			2010 (unaud		2015 unaudited)
			(in n	nillions of U.S.	dollars)
		Income Statement Data:			
		Revenues, net of interest expense	st 4,737	6,17	5
		Income (loss) befor income taxes	re 736	1,88	7
		CGMHI's net incom (loss)	ne 431	1,59	6
		Balance Sheet Data:	At 30 Jun	e 2016 At 2015	31 December
		Total assets	424,214	390,	817
		Term debt	46,083	53,7	02
		Stockholder's equit (fully paid):	У		
		Common	32,051	26,6	03
		Statements of no significa	ant or material	adverse chang	ge

²³ The selected historical key financial information of CGMHI is updated to include key financial information extracted from the CGMHI 2016 Half-Yearly Financial Report for the period ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.6).

Element	Title	
		There has been: (i) no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 30 June 2016^{24} and (ii) no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015^{25} .
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015 ²⁶ .
B.14	Dependence upon other group entities	See Element B.5 description of CGMHI and its subsidiaries and CGMHI's position within the Group.
B.15	Principal activities	CGMHI operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the Institutional Clients Group segment (which includes Securities and Banking).
B.16	Controlling shareholders	CGMHI is a wholly owned subsidiary of Citigroup Inc.
B.17	Credit ratings	CGMHI has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, a long term/short term senior debt rating of ²⁷ A/F1 by Fitch, Inc. and a long term senior debt rating of Baa1 by Moody's Investors Service, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.]
B.18	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to the CGMHI Deed of Guarantee. The CGMHI Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc.

²⁴ The statement "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015", previously amended by the CGMHI Rates Base Prospectus Supplement (No.4), has been replaced by "There has been no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 30 June 2016" to reflect the incorporation by reference of the CGMHI 2016 Half-Yearly Financial Report for the period ended 30 June 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 6).

²⁵ The statement "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4).

²⁶ The statement "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2014" has been replaced by "There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015" to reflect the incorporation by reference of the CGMHI Annual Report for the period ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.4). ²⁷ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL

Rates Base Prospectus Supplement (No.4), the words "a long term/short term senior debt rating of" are inserted.

Element	Title	
B.19	Information about the Guarantor	
B.19/B.1	Legal and commercial name of the Guarantor	Citigroup Inc.
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
B.19/B.4b	Trend information	The banking environment and markets in which the Group conducts its businesses will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
B.19/B.5	Description of the Group	Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the " Group "). Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services ²⁸); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other ²⁹ .
B.19/B.9	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in this Base Prospectus.
B.19/B.10	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

²⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "Securities and Banking, including the Private Bank, and Transaction Services" is deleted and replaced by "Banking and Markets and Securities Services"

²⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the text "consisting of businesses and portfolios of assets that Citigroup Inc. has determined are not central to its core Citicorp businesses" is deleted and replaced by "which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other".

Element	Title				
B.19/B.12	Selected historical key financial information:	The table below sets out a summary of key financial i extracted from the consolidated financial statements of ³¹ Inc. ³¹ contained in the Citigroup Inc. ³² Form 10-K as file SEC on 26 February 2016 ³³ :			
			At or for the year ended 31 December		
			2015 (audited)	2014 (audited)	
		Income Statement Data:	(in millions o	of U.S. dollars)	
		Total revenues, net of interest expense	76,354	77,219	
		Income from continuing operations	17,386	7,504	
		Net Income	17,242	7,310	
		Balance Sheet Data			
		Total assets	1,731,210	1,842,181	
		Total deposits	907,887	899,332	
		Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)	201,275	223,080	
		Total stockholders' equity	221,857	210,185	
		The table below sets out a sum extracted from Citigroup Inc.'s Q months ended 30 June 2016 ³⁴	• •		
				onths ended 30 une	
			2016 (unaudited)	2015 (unaudited) of U.S. dollars)	
		Income Statement Data:	· · · · · ·		
		Total revenues, net of interest expense	35,103	39,206	
		Income from continuing operations	7,555	9,675	

³⁰ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "the consolidated financial statements of" are inserted. ³¹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL

Rates Base Prospectus Supplement (No.4), the words "s Financial Report for the fiscal year ended on 31 December 2015" are deleted.

³² By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.4) and the CGMFL Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.

³³ The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2015 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2). ³⁴ The selected historical key financial information of Citigroup Inc., as previously amended by the CGMHI Rates Base Prospectus Supplement (No

^{4),} is updated to include key financial information extracted from the Citigroup Inc. Quarterly Report for the three and six months ended 30 June 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 5).

Element	Title				
		Net Income	7,499	9,616	
			For the three months ended 30 June		
			2016 (unaudited)	2015 (unaudited)	
			(in millions of	^f U.S. dollars)	
		Income Statement Data:			
		Total revenues, net of interest expense	17,548	19,470	
		Income from continuing operations	4,047	4,858	
		Net Income	3,998	4,846	
			As at 30 June		
			2016	2015	
			(unaudited)	(unaudited)	
		Balance Sheet Data:	(in millions of U.S. dollars)		
		Total assets	1,818,771	1,829,370	
		Total deposits	937,852	908,037	
		Long-term debt	207,448	211,845	
		Total stockholders' equity	231,888	219,440	
		Statements of no significant or m	aterial adverse change		
		There has been: (i) no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 June 2016^{35} and (ii) no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015^{36} .			
B.19/B.13	Events impacting the Guarantor's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015 ³⁷ .			
B.19/B.14	Dependence upon other Group entities	See Element B.19/B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.			

³⁵The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2016", as previously amended by the CGMHI Rates Base Prospectus Supplement (No.2) and the the CGMHI Rates Base Prospectus Supplement (No.4), has been replaced by "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 2016" to reflect the incorporation by reference of the Citigroup Inc. Quaterly Report for the three and six months ended 30 June 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No 5).

³⁶ The statement "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2014" has been replaced by "no material adverse change in the financial position, business or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

³⁷ The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2014" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2015 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title					
B.19/B.15	The Guarantor's principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.				
B.19/B.16	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connecte shareholders who directly or indirectly control Citigroup Inc.				
B.19/B.17	Credit ratings	 Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch, Inc. [The Notes have been rated [•].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.] 				

SECTION C – SECURITIES

Element	Title							
C.1	Description of Notes/ISIN	Notes are issued in Series. The Series number is $[\bullet]$. The Tranche number is $[\bullet]$.						
		[The Notes are titled Certificates and therefore all references to "Note(s)" and "Noteholder(s)" shall be construed to be to "Certificate(s)" and "Certificateholder(s)".]						
		The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR Inflation Linked Notes, CMS Interest Linked Notes, Range Accrual Notes, Digital Notes, Digital Band Notes, Inverse Floating Rate Notes, Spread Notes, Previous Coupon Linked Notes or any combination of the foregoing.						
		If the applicable Final Terms specify "Switcher Option" to be applicable for the relevant Notes, the Issuer will be able to switch from one interest basis to another as provided therein.						
		The International Securities Identification Number (ISIN) is $[\bullet]$. The Common Code is $[\bullet]$. [The [CUSIP/WKN/Valoren] is $[\bullet]$.]						
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is $[\bullet]$.						
C.5	Restrictions on the free transferability of the Notes	The Notes will be transferable, subject to the offering, selling and transfer restrictions with respect to the United States, European Economic Area, United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, State of Qatar, Russian Federation, Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, Republic of						

Element	Title	
		Turkey, United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are offered or sold.
C.8	Rights attached to the Notes,	The Notes have terms and conditions relating to, among other matters:
	including ranking and	Ranking
	limitations on those rights	The Notes will constitute unsubordinated and unsecured obligations of the Issuer and rank and will at all times rank <i>pari passu and</i> rateably among themselves and at least <i>pari passu</i> with all other unsecured and unsubordinated obligations of the Issuer save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
		Negative pledge and cross default
		The terms of the Notes will not contain a negative pledge provision or a cross-default provision in respect of the Issuer [or the Guarantor].
		Events of default
		The terms of the Notes will contain, amongst others, the following events of default: (a) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 30 days in the case of interest or 10 days in the case of principal, in each case after the due date; (b) default in the performance, or breach, of any other covenant by the Issuer [or Guarantor] (to be included for Notes issued by CGMFL only), and continuance for a period of 60 days after the date on which written notice is given by the holders of at least 25 per cent, in principal amount of the outstanding Notes specifying such default or breach and requiring it to be remedied; (c) events relating to the winding up or dissolution or similar procedure of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (to be included for Notes issued by CGMFL only).
		<i>Taxation</i>
		Payments in respect of all Notes will be made without withholding or deduction of taxes: (i) in Luxembourg where the Issuer is CGMFL, or in the United Kingdom in the case of the CGMFL Guarantor, subject in all cases to specified exceptions, or (ii) in the United States where the Issuer is Citigroup Inc. or CGMHI or in the case of the CGMHI Guarantor, in each case except as required by law. In that event, additional interest will be payable in respect of such taxes, subject to specified exceptions.
		Meetings
		The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Element	Title	
C.9	Description of	Interest periods and rates of interest:
	the rights attached to the Notes, including nominal interest rate, the date	Other than Zero Coupon Notes, the length of all interest periods for all Notes and the applicable rate of interest or its method of calculation may differ from time to time or be constant for any Series.
	from which interest becomes payable and interest payment	Notes may (at the option of the Issuer, if specified in the applicable Final Terms) or shall (in the case where "Automatic Change of Interest Basis" applies) have more than one interest basis applicable to different interest periods and/or interest payment dates.
	dates, description of the underlying (where the rate	Other than Zero Coupon Notes, Notes may have a maximum rate of interest or interest amount (or both), a minimum rate of interest or interest amount (or both).
	is not fixed), maturity date,	Interest:
	repayment provisions and indication of yield	Notes may or may not bear interest. Notes which do not bear interest may be specified in the applicable Final Terms as " Zero Coupon Notes ", and any early redemption amount payable on Zero Coupon Notes may be equal to an amortised face amount calculated in accordance with the conditions of the Notes.
		Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:
		(i) a fixed rate (" Fixed Rate Notes ");
		(ii) a floating rate (" Floating Rate Notes ");
		 (iii) a CMS rate, which is a swap rate for swap transactions (or if specified in the applicable Final Terms, the lower of two swap rates, or the difference between two swap rates) ("CMS Interest Linked Notes");
		(iv) a rate determined by reference to movements in an inflation index (" Inflation Rate Notes ");
		 (v) a rate determined by reference to movements in an inflation index and the specific interest payment date to allow interpolation between the two monthly fixings ("DIR Inflation Linked Notes");
		(vi) a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate or a CMS rate (as described in paragraph (iii) above) multiplied by an accrual rate, which is determined by reference to the number of days in the relevant interest period on which the accrual condition or both accrual conditions are satisfied. An accrual condition may be satisfied on any relevant day if the relevant reference observation is, as specified in the applicable Final Terms:
		• greater than or equal to; or
		• greater than; or
		• less than or equal to; or
		• less than,

Element	Title		
			the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:
			• either greater than or equal to, or greater than, the specified lower range; and
			• either less than or equal to, or less than, the specified upper range.
			A reference observation may be specified in the applicable Final Terms as a single reference rate, a basket of two or more reference rates, the difference between two reference rates or the difference between the sums of two sets of reference rates (" Range Accrual Notes ");
		(vii)	a rate which will either be: (a) a specified back up rate, or (b) if the specified digital reference rate on the specified determination date is, as specified in the applicable Final Terms:
			• less than the specified reserve rate; or
			• less than or equal to the specified reserve rate; or
			• greater than the specified reserve rate; or
			• greater than or equal to the specified reserve rate,
			a specified digital rate, and each of the specified back up rate, specified digital reference rate, specified reserve rate and specified digital rate may be a fixed rate, a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions) (" Digital Notes ");
		(viii)	a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate, a CMS rate or a rate equal to one specified rate (which may be a floating rate or a CMS rate) minus another specified rate (which may be a floating rate or a CMS rate)), and plus or minus a margin (if specified) which will be determined for each interest period by reference to within which band of specified fixed rates either:
			(a) the specified reference rate (which rate may be a floating rate or a CMS rate) determined on the relevant interest determination date for the reference rate falls; or
			(b) the result of reference rate one (which rate may be a floating rate or a CMS rate) minus reference rate two (which may be a floating rate or a CMS Rate), each as determined on the relevant interest determination date for such rate falls.
			The rate for an interest period will be equal to the rate specified as the band rate set for the appropriate band within which, in the case of (a), the specified reference rate falls, or in the case of (b), the relevant result of reference rate one

Element	Title		
			minus reference rate two falls ("Digital Band Notes");
		(ix)	a rate which will be equal to a specified fixed rate minus either (i) a reference rate or (ii) one reference rate minus another reference rate (any reference rate may be a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions), and plus or minus a margin (if specified) and/or multiplied by an interest participation rate (if specified)) (" Inverse Floating Rate Notes ");
		(x)	a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):
			(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or
			(b) a specified spread rate minus another specified spread rate, or
			 (c) the lesser of: (I) a specified spread rate, plus or minus a spread cap margin (if specified), and (II) the sum of (A) a specified percentage rate per annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,
			and, in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). A specified spread rate may be (A) one specified reference rate, or (B) the sum of two or more specified reference rates or (C) specified reference rate one minus a specified reference rate two, and in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). Each specified reference rate may be determined by reference to the fixed rate note provisions, floating rate note provisions or the CMS rate note provisions (" Spread Notes ");
		(xi)	a rate (a " previous coupon linked interest rate ") determined from a previous coupon reference rate, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). The previous coupon reference rate for an interest period is a rate equal to: (a) the interest rate for the immediately preceding interest period and/or preceding interest payment date (such rate, a " previous coupon ", such period, a " preceding interest
			period " and such payment date, a " preceding payment date "), (b) plus or minus a specified rate (if specified) multiplied by an interest participation rate (if specified), and (c) plus or minus another specified rate (if specified) multiplied by an interest participation rate (if specified). A specified rate may be a fixed rate, a floating rate, a CMS rate or any other specified reference rate determined by reference to the terms and conditions of the Notes. The previous coupon for a preceding interest period and/or preceding payment date (as applicable) is the interest rate determined

Element	Title	
		in accordance with the interest basis applicable to such preceding interest period and/or such preceding payment date, which may be the previous coupon linked interest rate (determined for the preceding interest period and/or preceding payment date), or any other interest rate determined in accordance with the applicable interest basis for such preceding interest period and/or such preceding payment date (the " Previous Coupon Linked Notes ");
		(xii) any combination of the foregoing; or
		 (xiii) any combination of the interest rates outlined in (i) to (xi) above in combination with Credit Linked Interest Notes, the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes (the "Credit Linked Interest Notes").
		In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.
		Any reference rate (including any specified rate) or interest rate may be subject to an interest participation rate and/or a margin if specified in the applicable Final Terms in relation to such reference rate or interest rate.
		Any reference rate (including any specified rate), interest rate or interest amount described above may be subject to a minimum or maximum rate, or both, as specified in the applicable Final Terms.
		[CREDIT LINKED INTEREST NOTES: The Notes are interest bearing notes and shall bear interest as specified below. In addition, the Notes are Credit Linked Interest Notes meaning that upon the occurrence of a Credit Event (as set out below) in respect of a Reference Entity (as set out below) the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined.
		The Reference Entity is [] (insert details of the Reference Entity).
		The Credit Event[s] applicable [is][are] as follows:
		(insert all Credit Events applicable)
		[Bankruptcy- the Reference Entity goes bankrupt]
		[Failure to Pay - subject to a minimum threshold amount, the Reference Entity fails to pay any amounts due on any of its borrowings (including its bonds or loans) or, where applicable, guarantees]
		[Governmental Intervention - following an action taken or an announcement made by a Governmental Authority, any of the Reference Entity's borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely

Element	Title						
		affect a creditor (such or principal payable on		onement of the interest			
		[Obligation Default- the Reference Entity defaults on a minimum amount of its borrowings (including its bonds or loans) or, where applicable, guarantees and as a result such obligations are capable of being accelerated]					
		[Obligation Acceleration - the Reference Entity defaults on minimum amount of its borrowings (including its bonds or loans) o where applicable, guarantees and as a result such obligations an accelerated] [Repudiation/Moratorium - (i) the Reference Entity repudiates of rejects, in whole or in part, its obligations in relation to it borrowings or, where applicable, its guarantees, or it declares of imposes a moratorium with respect to its borrowings or, when applicable, guarantees and (ii) thereafter within a certain period fails to pay any amounts due on any of its borrowings (including i bonds or loans) or, where applicable, its guarantees, or it restructure any of its borrowings or, where applicable, guarantees in such a wa as to adversely affect a creditor.]					
		[Restructuring - following a deterioration of the Reference Entity's creditworthiness, any of its borrowings or, where applicable, guarantees, subject to a minimum threshold amount of such borrowings or, where applicable, guarantees, are restructured in such a way as to adversely affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]					
		[ZERO COUPON NOTES : The Notes are Zero Coupon Notes meaning that they do not bear interest and will be issued at the issue price specified in the applicable Final Terms and with the final redemption amount being specified in the applicable Final Terms.]					
		[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.					
		The [interest rate] [and] [interest amount] in respect of an [interest period beginning on (and including) an Interest Commencement Date (specified below) and ending on (but excluding) the first succeeding Interest Period End Date after such Interest Commencement Date, and each successive period beginning on (and including) an Interest Period End Date, and ending on (but excluding) the next succeeding Interest Period End Date] / [or in respect of an] [Interest Payment Date] [(as applicable)] (specified below) will be determined in accordance with the interest basis applicable to such [interest period / [or] Interest Payment Date] [(as applicable)] as set forth in the table below in the column entitled "Type of Notes" in the row corresponding to [the Interest Period End Date].]					
			Interest Basis Table				
		Interest	[Interest Period End				
		Commencement Date	Date(s) / Interest Payment Date(s)]	Type of Notes			

Element	Title						
		[insert date(s)] (repeat as required)	[insert date(s)] (repeat as required)	[Fixed Rate Notes / [and] Floating Rate Notes / [and] Inflation Rate Notes / [and] DIR Inflation Linked Notes / [and] CMS Interest Linked Notes / [and] Inverse Floating Rate Notes / [and] Range Accrual Notes / [and] Digital [Band] Notes / [and] Spread Notes / [and] Previous Coupon Linked Notes] (<i>repeat</i> <i>as required</i>)]			
		[FIXED RATE NOTES: The Notes are Fixed Rate Notes which means that the Notes [<i>Insert if "Accrual" is applicable</i> : bear interest from [] [at the fixed rate of [] per cent. per annum [plus/minus] [<i>insert margin (if any)</i>] [multiplied by [<i>insert interest participation rate (if any)</i>]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period end date(s)</i>]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [<i>insert margin (if any</i>]] [multiplied by [<i>insert interest participation rate (if any</i>]] [in respect of [the/each] interest period end date(s)]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [<i>insert margin (if any</i>]] [multiplied by [<i>insert interest participation rate (if any</i>]]] [in respect of [the/each] interest period(s) ending on (but excluding): [<i>insert relevant interest period end date(s)</i>]]. (<i>repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below</i>)]					
		[Insert if "Accrual" is not applicable: pay an interest amount of [insert amount] on [insert relevant interest payment date(s)] [and a broken amount of [insert amount] on [insert relevant interest payment date(s)]]. (repeat as necessary if there are different amounts for different interest payment dates or tabulate this information by inserting the paragraph and the table below)]					
		[The Notes are Fixed Rate Notes which means that the Notes [<i>Insert if "Accrual" is applicable</i> : bear interest from [] at the Specified Fixed Rate [, plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on (but excluding) the Interest Period End Date(s) (as specified below)] / [<i>Insert if "Accrual" is not applicable</i> : pay an Interest Amount [or Broken Amount (as applicable)] on each Interest Payment Date (as specified below)].]					
		[Interest Period End Date(s)] / [Interest Payment Date(s)]	[Specified Fixed Rate] / [Interest Amount]	[Broken Amount] / [Interest Participation			

Element	Title						
							Rate]
		[insert da (repeat as re		[[<i>specify</i>] [per cent. per annum] (<i>repea</i> <i>as required</i>)	+/-[spec (repeat require	as	[specify] (repeat as required)
		 [Interest is payable [annually/semi-annually/quarterly/monthly] arrears on [] [and []] in each [year][month] [from, and including,] to and including, [•]]].] The calculation amount is [•].] 					
		Notes] whic rate[s] calcu STIBOR / N Sydney aver the Welling [Insert if "S calculated b transactions [[plus/minus (if any)] per Participation CMS Interes equal to the rate for swaj years (CMS Margin 1] [specified b rate for swaj years (CMS Margin 2] [specified b period(s) en end date(s)] different per paragraph a	The Note h means lated by NIBOR / age mid : ton rate <i>Single CM</i> by referent in [<i>inso</i>] the release r cent. put a Rate [sp <i>st Rates</i> " [lesser of p transace Referent [and] [mt below/of ding on the <i>in</i> [<i>inso</i> <i>context</i>] (<i>inso</i>) (<i>repeation</i>)	s are [Floating that they bear reference to [[CIBOR / TIBO rate for AUD b of New Zealau <i>AS Interest Ra</i> ence to the m <i>ert currency</i>] evant Margin [s er annum]] [m becified below/o or "CMS Spre of/difference be tions in [<i>insert</i> ice Rate 1) [, p ultiplied by [tl [<i>insert</i>]], [and/n tions in [<i>insert</i> ice Rate 2) [, p ultiplied by [tl [<i>insert</i>]]] [in (but excluding) <i>it as necessary</i> <i>tabulate this</i> <i>ble below</i>)	Rate Notes/ interest from]-month] [I DR / HIBOF ills of exchand and Dollar be de" applies: id-market with a man pecified be iltiplied by of [insert]]] and Interest itween] (i) currency] we have or minus the Interest respect of : [insert real information	m [] at LIBOR / R / BBS ange) / E bills of 6 c CMS 1 swap ra aturity of low/of [the rela / [Inser Rate" a the mid with a m s (as spe Particip f [the/e levant in re differ on by	terest Linked t [a] [floating / EURIBOR / W (being the 3KBM (being exchange)]] / reference rate ate for swap of [] years] <i>insert margin</i> evant Interest <i>t if "Worse of</i> <i>t pplies</i> : a rate -market swap haturity of [] ecified below) pation Rate 1 -market swap haturity of [] ecified below) pation Rate 2 each] interest <i>t terest period</i> <i>terest period</i> <i>terest period</i> <i>terest for</i> <i>inserting the</i>
		[The Notes are [Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from [] at a rate calculated by reference to [the Floating Rate] / [the CMS Reference Rate] / [the [lesser of/difference between] CMS Reference Rate 1 [, plus or minus (as specified below) Margin 1] [and] [(multiplied by the Interest Participation Rate 1)] and CMS Reference Rate 2 [, plus or minus (as specified below) Margin 2] [and] [(multiplied by the Interest Participation Rate 2)]] [Insert for Floating Interest Rate or "Single CMS Interest Rate": , plus or minus (as specified below) the Margin]					
		[, and multip	plied by t rest Perio	the Interest Par d ending on th	ticipation R	ate] [ead	ch] in respect
		Interest Period End	[Floatin Rate] [C Referer	MS		eference]	Rate] [1] [2]* [Interest

Element	Title							
		Date(s)	Rate] [1] [2]*	[and] minimum [interest] rate (Cap / Floor / Collar)]*	[1][2]*	Participation Rate] [1] [2]*		
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[[] per cent. per annum] (<i>repeat as</i> <i>required</i>)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]		
		 *Insert additional columns as required Interest will be payable [annually/semi-annually/quarterly/monthly in arrears on [] [and []] in each [year][month] [from, and includin [•] to and including, [•].] [The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specification above] is subject to a [maximum interest rate (cap) [of [•]/(as specified in the table above)]] / [minimum interest rate arr minimum interest rate (collar) [of [•] and [•] respectively] [(each as specified in the table above)]].] (Specify for each interest rate arr different for each interest period or tabulate this information as period.) 						
		 table above) [The [Floating Rate] [CMS Reference Rate] [1] [2] in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specified above] [is/are] subject to a [maximum rate (cap) [of [•]/specified above]] [minimum rate (floor) of [•]] [maximum rate and minimum rate (collar) [of [•] and [•] respectively] [(each as specified in the table above)]. (If any reference rate is specified as a floating rate or a CMS rate, specify for each reference rate if different for each interest period or tabulate this information)] 						
		[The interest participation rate or IPR in respect of [CMS Reference Rate] [1] for [each/the] interest period ending on the interest period end date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required for CMS Reference Rate 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above</i>)]						
		The calcula	tion amount i	s [●].]				
		which mean on the relev calculation $=$ on-year cha (the " Inflat payment dat interest paym [+[\bullet]] [-[\bullet relevant day	s that the Note yant interest p agent by multi- nge in the infi ion Index'') te by the Infla- ment date and []]% per anny count fraction	iplying the calcu- flation rate as d $[\bullet]$ months pri- tion Index $[\bullet]$ r subtracting 1 [a num]/specified	•]. Interest d will be ca ilation amou letermined b for to the re- nonths prior s adjusted for below] mul- lied by the r	will be payable lculated by the int by the year- by dividing [●] elevant interest to the relevant or a Margin [of		
				[annually/semi- [●]] in each		arterly/monthly] th] [from, and		

Element	Title						
		including, [●] to	and including, [•]].			
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]		
		[insert date(s)] (repeat as required)	[specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]		
		*Insert additional columns as required [The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/specified above] is subject to a [maximum interest amount (cap) [of $[\bullet]/(as specified in the table above)]] /$ [minimum interest amount (floor) [of $[\bullet]/(as specified in the table above)]] / [maximum interest amount and minimum interest amount (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the tableabove)]].] (repeat as required or tabulate this information for eachinterest payment date if different by inserting the relevant table setout above)$					
		The calculation a	amount is [●].				
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]					
		Linked Notes wh will be payable calculated by the amount by the reference to two Index ") and the number of days determine an inte of the Inflation In cent. per annum]	ich means that th on the relevant = e calculation age DIR index ratio specified mont relevant interest in the month of rpolated rate and ndex] [as adjusted multiplied by the	ne Notes are linke interest payment ent by multiplyir o which shall b hly levels of [• payment date m of such interest divided by a spe d for a Margin of e relevant day cou	are DIR Inflation ed to $[\bullet]$. Interest date and will be ng the calculation be determined by P] (the " Inflation ninus one and the payment date to ecified base figure $T + [\bullet] - [\bullet]$ per unt fraction [[and] te (IPR) specified		
		Interest will be in arrears on [●]			quarterly/monthly]		
		[falling on: [inser interest amount [minimum interea above)]] / [maxin (collar) [of [●] a above)]].] (repea	t $date(s)$]/specifie (cap) [of [\bullet]/(as st amount (floor) num interest amo nd [\bullet] respective t as required or date if different	ed above] is subject as specified in the specified in the $[of]/(as spectrum content of the spectrum$	payment date(s) ect to a [maximum e table above)]] / cified in the table m interest amount ecified in the table <i>prmation for each</i> <i>relevant table set</i>		

Element	Title	
		The calculation amount is [●].
		[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [<i>insert date(s)</i>], is [<i>insert details of relevant IPR</i>]. (<i>repeat as required or tabulate this information for each interest payment date if different</i>)]
		[RANGE ACCRUAL NOTES: The Notes are Range Accrual Notes which means that the relevant day count fraction applicable to an interest period will be multiplied by an accrual rate. The accrual rate in respect of an [interest period] [and] [interest payment date] will be an amount expressed as a decimal determined by the calculation agent in accordance with the following formula:
		days accrued days observed where:
		accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is
		[<i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end set that [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end s]].
		[accrual condition 2 is satisfied on an interest observation date in the relevant interest period if the reference observation 2 is [<i>insert if</i> <i>barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]] [<i>insert if lower range and upper range are specified:</i> [greater than] [equal to or greater than] the lower range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and [less than] [equal to or less than] the upper range [of $[\bullet]$ /specified below and corresponding to the interest period end date (specified below) on which the relevant interest period end date (specified below) on which the relevant interest period end specified below) on which the relevant interest period ends]].] (<i>insert if "Dual Reference Observation" is</i> <i>applicable</i>)
		days accrued means the number of interest observation dates in the relevant interest period on which [the accrual condition/both accrual condition 1 and accrual condition 2] [is/are] satisfied.
		days observed means the actual number of [calendar/business] days in the relevant interest period.
		interest observation date shall be: (i) each [calendar/business] day falling from (and including) the first day of an interest period to (but excluding) the [fifth/[<i>specify other</i>]] [calendar/business] day

Element	Title						
		immediately preceding the interest period end date falling at the end of such interest period (such day, the Accrual Cut-Off Date), and (ii) in respect of each [calendar/business] day falling from (and including) the Accrual Cut-Off Date to but (excluding) the interest period end date falling at the end of such interest period, the Accrual Cut-Off Date shall be deemed to be an "interest observation date" for each such day.					
		reference observation [1] [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).					
		[reference observation 2 [is a reference rate which is $[\bullet]$] [means reference rate one minus reference rate two] [sum of reference rate ones minus the sum of reference rate twos] [a basket of reference rates, which are $[\bullet]$, $[\bullet]$ [and] $[\bullet]$] (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions</i>).] (<i>insert if "Dual Reference Observation" is applicable</i>)					
		reference r	ate(s) e or c	which may	y be a fix] [and] [●] (i ed interest ra letermined by	te, a floating
		reference r	ate(s) e or c	which may	y be a fix][and][•] (i ed interest ra letermined by	te, a floating
		Interest Pe End Date		[Refe	st Rate]* erence vation]*	[Barrier] / [Upper Range]	[Lower Range]
		[insert date	e(s)]	[specify]	(repeat as	[specify]	[specify]
		(repeat d	as	requ	uired)	(repeat as	(repeat as
		required	<i>l</i>)			required)	required)
				al column f each Interest		t Rate" and/or ferent.	r "Reference
		Interest Period		Accrual Condi	ition 1	Accrual Co	ondition 2
		End Date(s) [Interest Rate]*	[Lo	Barrier 1] ower Range 1]* Reference ervation 1]*	[Upper Range 1]	[Barrier 2] [Lower Range 2]* [Reference Observation 2] [*]	
		[insert		cify] (repeat	[specify]	[specify] (repea	t [specify]
		date(s)]	date(s)] as required) (repeat as required)		(repeat as		
		(repeat as as required) required) required) required)					
		*insert additional columns for "Interest Rate", and "Reference Observation 1" and/or "Lower Range 1" under the heading "Accrual Condition 1", and "Reference Observation 2" and/or "Lower Range 2" under the heading "Accrual Condition 2", for each Interest Period if different.					

Element	Title	
		The interest amount in respect of each calculation amount and an interest payment date is an amount calculated on the basis of the interest rate multiplied by the accrual rate multiplied by the relevant day count fraction. The interest amount may be zero. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and [] in each [year] [month] [from, and including, [\bullet]].
		The interest rate will be determined by reference to the [fixed rate of interest which is $[\bullet]$ per cent. per annum] / [floating rate of interest which is calculated by reference to [[]-month] [LIBOR / EURIBOR / STIBOR / NIBOR / CIBOR / TIBOR / HIBOR / BBSW (being the Sydney average mid rate for Australian dollar bills of exchange)] / BKBM (being the Wellington rate of New Zealand dollar bills of exchange)] / [<i>Insert if "Single CMS Interest Rate" applies</i> : CMS reference rate calculated by reference to the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years] [plus/minus] the relevant Margin [specified below/of [<i>insert margin (if any)</i>] per cent. per annum] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [<i>insert fate" applies</i> : the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years] (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1 [specified below/of [<i>insert</i>]]] [and/minus] (ii) the mid-market swap rate for swap transactions Rate 1 [specified below/of [<i>insert</i>]], [and/minus] (ii) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years] (CMS Reference Rate 1) [pears] (CMS Reference Rate 1) [specified below/of [<i>insert</i>]]] [and/minus] (ii) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years] (CMS Reference Rate 1 [specified below/of [<i>insert</i>]]] [and/minus] (ii) the mid-market swap rate for swap transactions in [<i>insert currency</i>] with a maturity of [] years] (CMS Reference Rate 2 [specified below/of [<i>insert</i>]]] [<i>repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph below and the relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")</i>
		[The Notes are [Fixed Rate Notes/Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from [] at a rate calculated by reference to the [Specified Fixed Rate [(specified below)/of [<i>insert</i>] per cent. per annum]] / [Floating Rate] / [CMS Reference Rate] / [the [lesser of/difference between] CMS Reference Rate 1 [plus or minus (as specified below) Margin 1] [and] [multiplied by the Interest Participation Rate 1] and CMS Reference Rate 2 [plus or minus (as specified below) Margin 2] [and] [multiplied by the Interest Participation Rate 2]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Interest Participation Rate 2]] [<i>Insert for Floating Interest Rate or "Single CMS Interest Rate"</i> : , plus or minus (as specified below) the Margin] [, and multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as specified below).] (<i>insert relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:"</i>)]
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest rate (cap) [of $[\bullet]/(as specified in the table above)]] / [minimum interest rate (floor) [of$

Element	Title					
		[●]/(as specified in the table above)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table above)]].] (Specify for each interest period if different or tabulate this information by inserting the relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")				
		[In relation to [reference rate [one[s]] [and] [reference rate [two[s]], [it is/they are] [each] subject to a [maximum rate (cap) [specified below/of [\bullet]] [minimum rate (floor) [specified below/of [\bullet]] [maximum rate and minimum rate (collar) [of [\bullet] and [\bullet] respectively/(each as specified in the table above)] for [each/the] interest period ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below].]				
		Interest [reference rate][one[s]] [reference rate two[s]] ² Period End				
		[insert date(s)] (repeat as required) *insert additional co	Floor / Collar)]* [specify] (repeat as required) olumns as required	Floor / Collar)]* [specify] (repeat as required)		
		[The interest amount in respect of the interest payment date(s) [falling on: [<i>insert date(s)</i>]/specified above] is subject to a [maximum interest amount (cap) [of $[\bullet]/(as specified in the table above)]] /[minimum interest amount (floor) [of [\bullet]/(as specified in the tableabove)]] / [maximum interest amount and minimum interest amount(collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the tableabove)]].] (repeat as required or tabulate this information for eachinterest payment date if different by inserting the relevant table setout at "INFLATION RATE NOTES:" above)$				
		[The interest participation rate or IPR in respect of [each/the] [interest payment date(s)/interest period ending on the interest period end date(s)] falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required or tabulate this information for each Interest Period if different by inserting the relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")]				
		The calculation	amount is [●].]			
		the rate of inter	TES : The Notes are Digitates in respect of [an interest] will either be:			
		(i) the back up ra	ate, being [●]; or			
		(ii) if the digital reference rate, being $[\bullet]$ as of $[\bullet]$, is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being $[\bullet]$ as of $[\bullet]$,				
		the digital rate, b	being [●]			
			of the following interest pe be, being $[\bullet]$ or (ii) if the di			

Element	Title					
		 [●] as of [●] is [less than] [less than or equal to] [greater than] [greater than or equal to] the reserve rate, being [●] as of [●], the digital rate being [●] (Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods).] [The [back up rate]/[digital reference rate][reserve rate]/[digital rate] will be determined by reference to [●] [and will be subject to a [maximum rate (cap) of [●]] [and] [minimum rate (floor) of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] respectively] for [each/the] interest period ending on the interest period end date(s) falling on: [insert date(s)].] (Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods) [The interest rate in respect of the interest period(s) ending on the interest period end date(s) falling on: [insert date(s)] is subject to a [maximum interest rate (cap) of [●]] / [minimum interest rate (floor) of [●]] / [maximum interest rate and minimum interest rate (floor) of [●]] / [maximum interest rate and minimum interest rate (floor) of [●]] / [maximum interest rate as necessary if there are different maximum or minimum interest rate (cap) of [●]] / [minimum interest rate (cap) of [●]] / [minimum interest rate (collar) of [●]] / [maximum interest rate (cap) of [●]] / [minimum interest rate (collar) of [●] and [●] respectively].] (Specify relevant maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rate (collar) of [●] and [●] respectively].] (Specify relevant maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rate(s) and repeat as necessary if there are different maximum or minimum interest rates for different interest periods) Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and				
		The calculation amount is [●]].			
		_	t of each calculation amount and each relevant interest period is an amount elevant day count fraction.]			
		which means that the rate of in [the following interest periods to where in the following Ban reference rate specified below determination date falls] [the	The Notes are Digital Band Notes terest in respect of [an interest period] [•]] will be determined by reference adds (specified in the table below) [the v determined on the relevant interest e result of reference rate one minus e as specified below and determined on ion date, falls].			
		The rate of interest for an interest period will be equal to the rate (which may be a fixed rate, a floating rate, a CMS rate or a rate equal to the relevant Band Rate One minus the relevant Band Rate Two and plus or minus a margin if specified) specified as the "Band Rate" for the appropriate Band (specified in the table below) within which [the relevant specified reference rate falls] [the result of reference rate one minus reference rate two falls].				
		[Reference Rate] [Reference Rate One and Reference Rate Two]	Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]			
		(Specify relevant reference rate (which should include all	(Specify relevant interest determination date and interest payment date[s] to			

Element	Title		
		relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate (cap) or maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rates for different interest periods and/or interest payment dates)	which it applies and repeat as necessary)
		[Reference Rate One] (Specify relevant reference rate one (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate ones for different interest periods and/or interest payment dates) [Reference Rate Two] (Specify relevant reference rate two (which should include all relevant details such as, if a floating rate, whether it is to be determined by reference to Screen Rate Determination or ISDA Determination, and any margin, interest participation rate, any minimum rate (floor), maximum rate and minimum rate (collar)) and interest	(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary) (Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)

Element	Title				
		period[s]/interest payment date[s] to which it applies and repeat as necessary if there are different reference rate twos for different interest periods and/or interest payment dates)			
		[Details of interest period[s] and/or interest payment date[s]]		Bands	Band Rate
		(Specify relevant interest periods and/or interest payment date[s] and repeat as necessary if there are different bands and/or rates for different interest periods and/or interest payment date[s])	(i)	Band One: [The reference rate] [Reference rate one minus reference rate two] is [less than] [less than or equal to] [•] per cent.:	[The Band Rate is $[\bullet]$ (specify all relevant details in the same way as for the reference rate)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)] [[plus/minus] $[\bullet]$ per cent, per annum].]
			(ii)	Band Two: [The Reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than or equal to] [•] but [less than or equal to] [•] per cent.:	cent. per annum].] [The Band Rate is [●] (specify all relevant details in the same way as for the reference rate)]] [The Band Rate is Band Rate One minus Band Rate One is (specify all relevant details for Band Rate One in the same way as for Reference Rate One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two]]

Element	Title		
			[[plus/minus] [•] per cent. per annum].]
		[(iii) (only includ Band 3 i applicable)	f (specify all relevant details in the same way
		Band Three [The Reference rate] [Reference rate on minus	is Band Rate One minus Band Rate Two where Band Rate One is (<i>specify all relevant</i>
		reference rate two] i [greater than] [greater than	for Reference Rate one) and Band Rate Two is (specify all relevant details for
		or equal to [•] but [les than] [les than or equa to] [•] pe cent.:]	SReferenceRateTwo)]S[[plus/minus][•]per1cent. per annum].]
		(If there are additional bands and band rates occurring	
		after band 3 bu before the las occurring band which shall be as described below repeat (iii	t 2 1
		above for such additional bands and band rates but with the relevant band	
		<i>and band levels</i> [(●)] Band [●][The	[The Band Rate is [●] (specify all relevant
		reference rate] [Reference	details in the same way as for the reference rate)] [The Band Rate
		rate on minus reference rate two] i	minus Band Rate Two where Band Rate One
		[greater than] [greater than	details for Band Rate One in the same way as for Reference Rate

Element	Title						
				or equal to] [●] per cent.:	One) and Band Rate Two is (specify all relevant details for Band Rate Two in the		
		Treesest will 1		-11-/	same way as for Reference Rate Two)] [[plus/minus] [●] per cent. per annum].]		
		Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on $[\bullet]$ [and $[\bullet]$] in each [year][month] [from, and including, $[\bullet]$ to and including, $[\bullet]$.					
		The calculation	on amount is [●]				
		The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.]					
		[INVERSE FLOATING RATE NOTES : The Notes are Inverse Floating Rate Notes which means that the rate of interest in respect of [the/each] interest period(s) ending on: [<i>insert date(s)</i>] will be (i) an inverse fixed rate [specified below/of [\bullet] per cent. per annum] minus (ii) the inverse reference rate, [plus/minus] the relevant Margin [of [\bullet] / specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of [\bullet]/specified below].					
			reference rate 1 minus specified	-	d rate which is $[\bullet]$		
		-	st rate or a CMS		t rate which may be a determined by Spread		
		-	st rate or a CMS		t rate which may be a determined by Spread		
		rate (cap) [sp [specified bel interest rate (c the table below	ecified below/of low/of $[\bullet]$] [ma ollar) [of $[\bullet]$ and w)] for [each/the]	 [•]] [minimu aximum interest [•] respective interest period 	o a [maximum interest im interest rate (floor) st rate and minimum ely/(each as specified in a ending on the interest specified below].]		
		Interest Period End Date(s)	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]	[Margin] / [Interest Participation Rate]*	[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*		
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)		
		* insert addition	nal columns as requ	uired			

Element	Title						
		[In relation to [the inverse reference rate/the specified rate 1/ [and] the specified rate 2], [it is/they are] subject to a [maximum rate (cap) [specified below/of [\bullet]] [minimum rate (floor) [specified below/of [\bullet]] [maximum rate and minimum rate (collar) [of [\bullet] and [\bullet] respectively/(each as specified in the table below)] for [each/the] interest period ending on the interest period end date(s) [falling on: [<i>insert date(s</i>]/specified below].]					
		Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]		
		Date(3)	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*		
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)		
		* insert addition	al columns as requ	uired			
		 [Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [•] [and [•]] in each [year][month] [from, and including, [•] to and including, [•].] The calculation amount is [•]. The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount calculated on the basis of the relevant day count fraction.] 					
		the interest rate [<i>insert date</i> (<i>s</i>)] relevant Margin relevant Interest The relevant spr	TES : The Notes at in respect of [the/ will be the relevant [of []/specified t Participation Rate ead rate will be [ead minus spread rate	each] interest per ant spread rate [below]] [and] [n te (IPR) [of [•]/ qual to [(i) one m	riod(s) ending on: , plus/minus] the multiplied by the /specified below]. inus (ii) the result		
		$Min[(Rate X \pm S]$	pread Cap Margin); (V	% + {Multiplier × [l	Rate Y – Rate Z]})]		
			en followed by a e lesser of the ar ckets.				
		Multiplier mean	ns [●].				
		[Rate X means :	spread rate [1/2/3].]			
			spread rate [1/2/3].				
		[Rate Z means s	spread rate $[1/2/3]$.]			
		-	one means $[\bullet]$ (in <i>therest rate, a float</i>)	•			
			two means $[\bullet]$ (<i>in the two means</i> $[\bullet]$ (<i>in the test rate, a float</i>)	•			
		\pm Spread Cap N	Margin means [+/-]][specify].]			

Element	Title						
		spread rate 1 [is a reference rate which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>)] [, [plus/minus] margin (Spread Rate 1 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of $[\bullet]$ /specified below]]. spread rate 2 is [is a reference rates which is $[\bullet]$ (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>] [means reference rate one minus reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>] [means reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (<i>insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate</i>] [means reference rates: $[\bullet]$ [and] $[\bullet]$ [means reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [specified below]] [and] [multiplied by the relevant interest partici					
		[spread rate 3 is [is a reference rate which is $[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate)] [means reference rate one minus reference rate two] [sum of the following reference rates: $[\bullet]$ [and] $[\bullet]$ [and] $[\bullet]$ (insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate)] [, [plus/minus] margin (Spread Rate 3 Margin) [of $[\bullet]$ /specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of $[\bullet]$ /specified below]].]					
		[V% means [•] per cent. pe	er annum.]			
		[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of $[\bullet]$ /specified below]] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$ respectively] [(each as specified in the table below)] for [each/the] interest period ending on the interest period end date(s) [falling on: [insert date(s)]/specified below]. (Specify for each interest period and each spread rate if different or tabulate this information)]					
		Interest Period End	[Spread	Rate 1]		Rate 2] Rate 3]*	
		Date(s) [Spread Rate 1 Margin]* [IPR 1] / [maximum /[and] [Spread Rate 2 [IPR 2] Margin]* /[and] Margin]* [IPR 3]* Margin]* /[and] Margin]* [IPR 3]* Floor / Collar)]* Floor / Nargin]* [Spread Rate 3 [IPR 2]					
		[insert date(s)] (repeat as required)	+/- [specify] (repeat as required)	[specify] (repeat as required)	+/- [specify] (repeat as required)	[specify] (repeat as required)]	
		*insert additional columns for "Spread Rate 3", "Spread Rate 3 Margin" and "IPR 3" and maximum and/or minimum rate, if required.					
		Interest will be payable [annually/semi-annually/quarterly/monthly] in					

Element	Title						
		arrears on [●] [are] arrears on [●] [are] to and including		ear][month] [fron	n, and including, [
		[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below] is subject to a [maximum interest rate (cap) [of [\bullet]/(as specified in the table below)]] / [minimum interest rate (floor) [of [\bullet]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table below)].] (Specify for each interest period if different or tabulate this information as per table above)					
		Interest Period relevant swap [maximum / [and] minimum interest rate] [Margin]* End Date(s) relevant swap [Cap / Floor / Collar)]* Participation					
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[+/-][specify] (repeat as required)		
		*insert additional co. The calculation	-				
		The interest amo interest payment	unt in respect of date and the rel		amount and each iod is an amount ction.]		
		Issuer, be switche] (insert new in (insert date or,	ed from [] (inser nterest basis or if more than one	t interest basis or zero coupon), ef e, insert each dau	t the option of the <i>zero coupon</i>) to [fective from [] <i>te</i>). A conversion able by the Issuer		
		The calculation	amount is [●].]				
		[PREVIOUS COUPON LINKED NOTES: The Notes are Previous Coupon Linked Notes which means that the interest rate (the Previous Coupon Linked Interest Rate) in respect of [the/each] [interest period(s) ending on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Period)/interest payment date(s) falling on: [<i>insert date(s)</i>] (each a Previous Coupon Linked Payment Date)] shall be an amount equal to the Previous Coupon Reference Rate[, [plus/minus] the relevant Margin [specified below/of [<i>insert margin (if any</i>)]] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [<i>insert interest participation rate (if any</i>)]].					
		(repeat as necessary if there are margin or interest participation rates for different interest periods or tabulate this information by inserting the paragraph and the table below)					
		bear interest fro Coupon Linked Reference Rate [and multiplied by	m the Interest C Notes (specified , plus or minus (y the Interest Part riod ending on (Commencement I l below) at the (as specified belo (cipation Rate] [e	ch means that they Date for Previous Previous Coupon w) the Margin] [, each] in respect of the Interest Period		

Element	Title	
		Previous Coupon means, in respect of each [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], the Previous Coupon Linked Interest Rate in respect of the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date], provided that if the interest basis applicable to the [interest period/payment date] immediately preceding such [Previous Coupon Linked Period / Previous Coupon Linked Payment Date] is not Previous Coupon Linked Notes, the Previous Coupon shall be the interest rate determined in accordance with the interest basis applicable to such [interest period/payment date] (as set out in the Interest Basis Table above).
		Previous Coupon Reference Rate means, in respect of [the/each] [Previous Coupon Linked Period [ending on the interest period end date(s) [falling on: [<i>insert date(s)</i>]/specified below]] (<i>insert if</i> <i>different for each interest period</i>)] / Previous Coupon Linked Payment Date [of: [<i>insert date(s)</i>] /specified below]] (<i>insert if</i> <i>different for each interest payment date</i>)], the Previous Coupon [, [plus/minus] [(i)] Rate 1 [, multiplied by Rate 1 Participation Rate [of [•]/specified below corresponding to such [interest period end date(s) / Previous Coupon Linked Payment Date]]] [[plus/minus] (ii) Rate 2 [multiplied by Rate 2 Participation Rate] [of [•]/specified below corresponding to such [interest period end date(s)/ Previous Coupon Linked Payment Date]]]. (<i>Repeat for each interest period/interest</i> <i>payment date if the Previous Coupon Reference Rate is different</i>)
		[Rate 1 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate determined from the above provisions)/each rate specified below].]
		[Rate 2 means $[[\bullet]$ (insert relevant reference rate which may be a fixed interest rate, a floating interest rate, a CMS rate, a rate determined from the Spread Notes provisions or other reference rate determined from the above provisions)/each rate specified below].]
		(specify for each Rate 1 and Rate 2 (if applicable) the relevant fixed rate note provisions, floating rate note provisions, the CMS rate note provisions and the Spread Note provisions, or other relevant note provisions for the determination of such rate(s))
		[The interest rate in respect of the [Previous Coupon Linked Period [ending on the following interest period end date(s) [of: [insert date(s)]/specified below]] / Previous Coupon Linked Payment Date [of: [insert date(s)] /specified below]] is subject to a [maximum interest rate (cap) [of $[\bullet]/(as specified in the table below)]] / [minimum interest rate (floor) [of [\bullet]/(as specified in the table below)]] / [minimum interest rate (floor) [of [\bullet]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [\bullet] and [\bullet] respectively] [(each as specified in the table below)].] (repeat as required or tabulate this information for each interest period if different by inserting the relevant table set out below)$
		[Rate 1] [and] [Rate 2] is subject to a [maximum rate (cap) [of $[\bullet]$ /specified below]] [minimum rate (floor) of $[\bullet]$] [maximum rate and minimum rate (collar) [of $[\bullet]$ and $[\bullet]$ respectively/specified below] for [each/the] [Previous Coupon Linked Period [ending on the interest period end date(s) falling on: [<i>insert date(s)</i>]/specified

Element	Title						
		below]] / Previous Coupon Linked Payment Date [of: [inser date(s)]/specified below].] (Specify for each interest period and each Rate 1 and Rate 2 if different or tabulate this information)				t period and each	
		Previous Coupon Linked Interest Rate					
		[Interest P End Date Previou Coupon Li Payment I	e(s) / us inked	[maximu minimu rate (Ca	im / [and] m interest p / Floor / ar)]*	[Margin] [Rate 1]*	[Interest Participation Rate] [Rate 2]*
		[insert dat (repeat	te(s)] as		(repeat as uired)	[+/-] [specify] (repeat as	[specify] (repeat as required)]
		require *insert ad Period if d	ditiona		for "Rate 1	required)] " and "Rate 2"	for each Interest
				Previou	is Coupon Re	ference Rate	
		[Interest		Rate]	Rate 2
		Period End Date(s) / Previous Coupon Linked Payment Date]	Parti	Rate 1 icipation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	Rate]	[maximum / n [and] minimum rate (Cap / Floor / Collar)]
		[insert date(s)] (repeat as required)	(re	vecify] peat as quired)	[specify] (repeat as required)	[[specify] (repeat as required)	[specify] (repeat as required)]
		Maturity D maturity da will be agr of issue of	unde Date an ate as eed be the rel	r which id the prid well as ar tween the evant Not	ce at which ny provision Issuer and res.	h they will be ns relating to the relevant l	ed (including the redeemed on the early redemption) Dealer at the time
		will be red	eemed s may,	on [•] at at the Iss	 [•] per cer uer's electi 	nt. of their nom	ellation, the Notes ninal amount. ed early on [•] at
						the holder o of their nomin	f such Notes, be nal amount.]
		The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.			hase Notes at any		
		Indication of yield:					
		[Indication	of yie	ld: [●] pe	r cent. per a	annum / Not A	.pplicable]
		Early rede	emptio	n [and ac	ljustments	to any under	lying]
		The Issuer	may	redeem th	ne Notes p	rior to the sta	ted maturity date

Element	Title	
		and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes [or the Guarantor determines that performance of such Notes] has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, [<i>insert if Adjustment Event(s) is/are applicable</i> : [(d)] following an adjustment event being [<i>insert if a Change in Law is applicable</i> : [(i)] [any change in law.] [(ii)] [a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).]; [<i>insert if a Hedging Disruption is applicable</i> : [(iii)] a disruption to the Issuer's hedging positions;] [<i>insert if an Increased Cost of Hedging is applicable</i> : [(v)] an increased cost charged by the index sponsor on the use of the inflation index).];] [<i>insert if Realisation Disruption Event is applicable</i> : [(g)] following the occurrence of a realisation disruption early termination event]; and] [<i>insert if Section 871(m) Event is applicable</i> : [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].
		[Early redemption amount
		The early redemption amount in respect of each Calculation Amount of Notes is [<i>insert if "Fair Market Value"</i> is applicable: an amount equal to the Fair Market Value] / [<i>insert if "Principal Amount plus</i> <i>accrued interest (if any)"</i> is applicable: an amount equal to the Principal Amount plus accrued interest (if any)] / [<i>insert if "Principal</i> <i>Amount plus Option Value plus Option Value Accrued Interest (if</i> <i>any) at maturity"</i> is applicable: an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [<i>insert if "Principal Amount plus accrued</i> <i>interest (if any) at maturity with option for Fair Market Value at</i> <i>early redemption" is applicable</i> : an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus accrued interest (if any) at

Element	Title	
		maturity. For the purpose of determining any accrued interest, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the product of (i) the reference price [of [•]], multiplied by (ii) the sum of one (1), plus the amortisation yield [of [•]], all to the power of the relevant day count fraction] [insert other amount]. ³⁸

³⁸ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Greater of (I) Fair Market Value and (II) Principal Amount plus accrued interest (if any)" is applicable: an amount determined by the Calculation Agent as the greater of (i) an amount equal to the fair market value of each such Calculation Amount notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent and (ii) an amount equal to the principal amount plus accrued interest (if any)] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following, in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, an amount equal to the fair market value notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent, or (ii) otherwise, an amount determined by the Calculation Agent as an amount equal to the principal amount plus accrued interest (if any). For such purpose, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of $[\Phi]$], multiplied by (ii) the sum of one (1), plus the amortisation yield [of $[\bullet]$], all to the power of the relevant day count fraction] [insert other amount].]

[[]In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]" is deleted and replaced with "The early redemption amount in respect of each Calculation Amount of Notes is [insert if "Fair Market Value" is applicable: an amount equal to the Fair Market Value] / [insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the Principal Amount plus accrued interest (if any)] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any)] at maturity" is applicable: an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus accrued interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation

Element	Title	
		[" Fair Market Value " means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [<i>delete if Deduction of Hedge Costs is not applicable</i> : less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]] ³⁹
		[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.] ⁴⁰

Agent in accordance with the following,: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus accrued interest (if any) at maturity. For the purpose of determining any accrued interest, the Early Redemption Date specified in the notice by the Issuer to the relevant Noteholder shall be deemed to be the date of redemption, notwithstanding that the Early Redemption Amount will be payable on the Maturity Date.] / [insert if "Principal Amount plus Option Value plus Option Value Accrued Interest (if any) at maturity with option for Fair Market Value at early redemption" is applicable: an amount determined by the Calculation Agent in accordance with the following: in relation to a Note of the Calculation Amount (i) where the Noteholder has exercised the right to early redemption of the Note in accordance with the Conditions, the Fair Market Value at early redemption" is applicable: an amount equal to the principal amount plus to early redemption of the Note in accordance with the Conditions, the Fair Market Value, or (ii) otherwise, an amount equal to the principal amount plus the value (if any) of the option component or embedded derivative(s) of the Note at or around the date on which the Issuer gives notice of the early redemption of such Note, as calculated by the Calculation Agent in its commercially reasonable discretion, plus accrued interest (if any) on such value (if any) of the option component or embedded derivative(s) up to but excluding the Maturity Date and such early redemption amount will be payable on the Maturity Date.] / [insert for Zero Coupon Notes and if "Amortised Face Amount" is applicable: an amount equal to the amortised face amount, being an amount equal to the product of (i) the reference price [of [], multiplied by (ii) the sum of one (1), plus the amortisation yiel [of [], all to the power o

³⁹ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "["Fair Market Value" means an amount equal to the fair market value of each Calculation Amount of the Notes notwithstanding the relevant taxation reasons or illegality resulting in the early redemption) [delete if Deduction of Hedge Costs is not applicable: less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent], provided that in the case of an early redemption following an event of default, for the purposes of determining the fair market value, the Issuer will be presumed to be able to perform fully its obligations in respect of the Notes.]]" is inserted.

⁴⁰ By virtue of the Citigroup Inc. Rates Base Prospectus Supplement (No.2) the text "[The Notes may, at the Issuer's election, be redeemed early at [\bullet] per cent. of their nominal amount for indexation reasons.]" is deleted and replaced with "[In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.]".

Element	Title				
C.10	If the Note has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.	 [Not Applicable] [The Notes are interest bearing notes and shall bear interest as specified in the Final Terms and are Credit Linked Interest Notes meaning that they shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes.] [The Notes are Inflation Rate Notes which means that the Notes are linked to [●]. Interest will be payable on the relevant interest payment date and will be calculated by the calculation agent by multiplying the calculation amount by the year-on-year change in the inflation rate as determined by dividing [●] (the "Inflation Index") [●] months prior to the relevant interest payment date and subtracting 1 [as adjusted for a Margin of [[+[●]] [-[●]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified therein]]. Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●]. 			
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		[The interest an [falling on: [<i>ins</i> [maximum intere above)]] / [minim the table above)] amount (collar) [the table above)]	Set $date(s)$]/as set amount (cap) num interest amo] / [maximum interest amo] of [\bullet] and [\bullet] r].] (repeat as req	specified above] $[of [\bullet]/(as spectrum of the spectrum of th$	payment date(s) is subject to a cified in the table]/(as specified in minimum interest ch as specified in e this information inserting the table
		The calculation a	amount is [●].		
		interest payment	date[s] falling or (repeat as requir	n: [insert date(s)]	espect of [an/the] , is [insert details is information for
		Notes are linked interest payment by multiplying th shall be determin	to $[\bullet]$. Interest date and will be calculation among the data of the calculation among the data of t	t will be payabl calculated by the ount by the DIR to two specified	ch means that the e on the relevant calculation agent index ratio which monthly levels of rest payment date

Element	Title				
		payment date to specified base fi $[of [+[\bullet]] [-[\bullet]]$ the relevant day Interest Participa	o determine an int gure of the Inflation] per cent. per annu y count fraction [[ation Rate (IPR) spe	erpolated rate n Index] [as ac m]/specified b [and] [multipli ecified therein]	
			and $[\bullet]$ in each $[y_{\bullet}]$		y/quarterly/monthly]
		Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]
		[insert date(s)] (repeat as required)	[specify] (repeat as required)]	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		[falling on: [inset interest amount [minimum intere above)]] / [maxi (collar) [of $[\bullet]$; above)]].] (repea- interest payment The calculation [The interest payment of relevant IPR] each Interest Pa Subject to any ea- will be redeemed The Issuer may and, if and to t circumstances p- an amount equa Event of Defaul determines that [or the Guarant under the Deed become unlawfur for any reason, [following an ad applicable: [(i) materially increa- obligations under on the relevant if applicable: [(iii [insert if an In increased cost if	ert date(s)]/specified (cap) [of $[\bullet]/(as)$ est amount (floor) imum interest amou and $[\bullet]$ respectivel at as required or to t date if different by amount is $[\bullet]$. Darticipation rate t date[s] falling on: [. (repeat as required tyment Date if differ arly redemption, put d on $[\bullet]$ at $[\bullet]$ per con- redeem the Notes he extent permitted ay, in respect of ea al to the early redeal t, (b) for certain the performance of its tor determines that of Guarantee in re- tail, illegal or otherw [<i>insert if Adjustment</i> [justment event beint] [any change in asing the Issuer's con- ter the Notes (includ hedging party).];] [[b)] a disruption to acreased Cost of In n the Issuer's hedg	d above] is sub specified in t [of $[\bullet]/(as specified in t)[of [\bullet]/(as specified in t)[of [\bullet]/(as specified in t)]or IPR in re-[inserting the tor IPR in re-[insert date(se or tabulate this in the set of $	espect of [each/the] s)], is [<i>insert details</i> <i>this information for</i> ncellation, the Notes

Element	Title	
		charged by the index sponsor on the use of the inflation index).];] [<i>insert if Realisation Disruption Event is applicable</i> : [(e)] following the occurrence of a realisation disruption event.];] [<i>insert if Hedging</i> <i>Disruption Early Termination Event is applicable</i> : [(f)] following the occurrence of a hedging disruption early termination event]; and] [<i>insert if Section 871(m) Event is applicable</i> : [(g)] if the Issuer, Guarantor (if applicable) and/or any hedging party is (or the Calculation Agent determines that there is a reasonable likelihood that, within the next 30 Business Days, the Issuer, Guarantor (if applicable) and/or any hedging party will become) subject to any withholding or reporting obligations pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions]. [<i>Insert "Early redemption amount" from C.9 above</i>]
C.11	Admission to trading	[Application [has been/is expected to be] made for the Notes to be admitted to trading on the [regulated market of the] [Irish Stock Exchange]/ [Luxembourg Stock Exchange]/ [London Stock Exchange]/ [electronic "Bond Market" organised and managed by Borsa Italiana S.p.A.]/ [Open Market (Regulated Unofficial Market) (Freiverkehr) of the][Frankfurt Stock Exchange (Börse Frankfurt AG)]]/ [Not Applicable. The Notes are not admitted to trading on any exchange].

SECTION D – RISKS

Element	Title		
D.2	Key regarding Issuers	risks the	[Citigroup Inc.][CGMHI][CGMFL] believes that the factors summarised below may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and [Citigroup Inc.][CGMHI][CGMFL] is not in a position to express a view on the likelihood of any such contingency occurring. There are certain factors that may affect [CGMFL's/Citigroup Inc.'s/CGMHI's] ability to fulfil its obligations under any Notes issued by it [and Citigroup Inc.'s/CGML's ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI/CGMFL], including that such ability is dependent on the earnings of Citigroup Inc.'s subsidiaries, that Citigroup Inc. may be required to apply its available funds to support the financial position of its banking subsidiaries, rather than fulfil its obligations under the Notes, that Citigroup Inc.'s business may be affected by economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.
			[There are certain additional factors that may affect [CGMHI's/CGMFL's] ability to fulfil its obligations under the Notes issued by it, including that such ability is dependent on the group entities to which it on-lends and funds raised through the issue of the Notes performing their obligations in respect of such funding in a timely manner. In addition, such ability and [Citigroup Inc.'s/CGML's] ability to fulfil its obligations as guarantor in respect of Notes issued

Element	Title	
		by [CGMHI/CGMFL] is dependent on economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.]
D.3	Key risks regarding the Notes	Investors should note that the Notes (including Notes which are expressed to redeem at par) are subject to the credit risk of [CGMFL and CGML][Citigroup Inc.].[CGMHI and Citigroup Inc.]. Furthermore, the Notes may be sold, redeemed or repaid early, and if so, the price for which a Note may be sold, redeemed or repaid early may be less than the investor's initial investment. [There are other certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Notes, which include, without limitation (in each case, where applicable), (i) risk of disruption to valuations, (ii) adjustment to the conditions, substitution of the relevant underlying(s) and/or early redemption following an adjustment event or an illegality, (iii) postponement of interest payments and/or minimum and/or maximum limits imposed on interest rates, (iv) cancellation or scaling back of public offers or the issue date being deferred, (v) hedging activities of the Issuer and/or any of its affiliates and holders of Notes, (vii) modification of the terms and conditions of Notes by majority votes binding all holders, (viii) discretions of the Issuer and Calculation Agent being exercised in a manner that affects the value of the Notes or results in early redemption, (ix) change in law, (x) illiquidity of denominations consisting of integral multiples, (xi) payments being subject to withholding or other taxes, (xii) fees and commissions not being taken into account when determining secondary market prices of Notes, (xii) there being no secondary market, (xiv) exchange rate risk, (xv) market value of Notes being affected by various factors independent of the creditworthiness of [CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.] such as market conditions, interest and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.]

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	[The net proceeds of the issue of the Notes by CGMFL will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same group, and may be used to finance CGMFL itself.]
		[The net proceeds of the issue of the Notes by Citigroup Inc. will be used for general corporate purposes, which may include capital contributions to its subsidiaries and/or the reduction or refinancings of borrowings of Citigroup Inc. or its subsidiaries. Citigroup Inc. expects

		to incur additional indebtedness in the future.]
		[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]
		[In particular, the proceeds will be used to/for $[\bullet]$.]
E.3	Terms and conditions of the offer	[Not Applicable. The Notes are not the subject of a Non-exempt Offer][The Notes are the subject of a Non-exempt Offer, the terms and conditions of which are further detailed as set out below and in the applicable Final Terms.]
		 A Non-exempt Offer of the Notes may be made in [●] (the "[●] Offer") during the period from (and including) [●] to (and including) [●]. [Such period may be [lengthened] [or] [shortened] at the option of the Issuer.] [The Issuer reserves the right to cancel the [●] Offer].
		The offer price is $[\bullet]$ per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the $[\bullet]$ Offer a $[\bullet]$ [fee] [commission] of [up to] $[\bullet]$ per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is $[[\bullet]]$ [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the $[\bullet]$ Offer.]
		(If required, summarise any additional terms and conditions of each relevant Non-exempt Offer as set out in the section entitled "Terms and Conditions of the Offer" in the applicable Final Terms))]
E.4	Interests of natural and legal persons involved in the issue/offer	[The Dealer and/or any distributors will be paid $[\bullet]$ as fees in relation to the issue of Notes.][So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the Offer(s)][A description of any interest that is material to the issue/offer including conflicting interests.]
E.7	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	No expenses are being charged to an investor by the Issuer. [[There is no Non-exempt Offer of Notes and therefore no Authorised Offeror] [No expenses are being charged to an investor by an Authorised Offer] [except as follows: (<i>insert details</i>)]].