

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)", "CGMHI Rates Base Listing Particulars Supplement (No.1)" and "CGMFL Rates Base Listing Particulars Supplement (No.1)", 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 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 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 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+J0/8sNJytj8/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, 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 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+J0/8sNJytj8/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
(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.

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+J0/8sNJytj8/osloNzVWSHIXydaf/7OIu7BGPIIyNHIN09KBIRvtTeAUSTgl74RaIJY+1EWGL9Ge++2aDNU9HgpQyrAlnnqY3/15Q=&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) and the CGMFL Rates Base Prospectus Supplement (No.2) as Base Listing Particulars Supplements (the **Citigroup Inc. Rates Base Listing Particulars Supplement (No.2)**, the **CGMHI Rates Base Listing Particulars Supplement (No.2)** and the **CGMFL Rates Base Listing Particulars Supplement (No.2)**), respectively, and together, the **Base Listing Particulars Supplement**). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Rates Base Prospectus Supplement (No.2)", the "CGMHI 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 Listing Particulars Supplement (No.2)", and "CGMFL Rates Base Listing Particulars Supplement (No.2)", 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 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 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/oslgT700vQjWd8Xinpj5uy1lw+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+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 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
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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
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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* 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+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:

	Page(s)
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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

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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 plus Option Value Accrued Interest (if any) at maturity with option for Fair Market 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 depository 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:

$$\text{Early Redemption Amount} = \text{RP} \times (1 + \text{AY})^y$$

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)(iii).

"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:

- (i) 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 Redemption Amount: [[●] per Calculation Amount][Not Applicable]
 - (2) Maximum Redemption Amount: [[●] per Calculation Amount][Not Applicable]
 - (D) Notice period: [As set out in General Condition 5(e) (*Redemption at the Option of the Issuer*) 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 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) Investor 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 period: [As set out in General Condition 5(f) (*Redemption 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)

(iii) Redemption Amount: [●] (specify) per Calculation Amount

(iv) Early Redemption Amount

(A) For the purpose of General Condition 5(b)(i) (*Redemption for Taxation Reasons*):

[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 purpose of General Condition 5(b)(ii) (*Redemption 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*)]

- (C) For the purpose of General Condition 9 (*Events of Default*):
- [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*)"

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: [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 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*)]]

(iii) Increased Cost of Hedging:

[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 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*)]]

(iv) Increased Cost of Index Event: [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 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*)]]

20. Redemption for Taxation Reasons: [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)]
21. Hedging Disruption [Not Applicable/Applicable]
 Early Termination [If Applicable:
 Event: 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. Section 871(m) [Not Applicable/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 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 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]/[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*)]
24. Early Redemption Amount payable under Inflation Linked Condition 4: [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*)]
25. Form of Notes: [Registered Notes
 Regulation S Global Registered Note Certificate (U.S.\$[●] principal amount) registered in the name of a nominee for [a common depository 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 depository 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)]
		[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):	[●] <i>(N.B. this paragraph relates to the definition of Business Day in General Condition 20 (Definitions) of the General Conditions)</i>
28.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	[Not Applicable/give details] <i>(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)</i>
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:

33. Governing law: [English Law/State of New York]"

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:

"17. Redemption Provisions:

- (i) Issuer Call: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
 - (A) Optional Redemption Date(s): [●]
 - (B) Optional Redemption Amount: [●] per Calculation Amount
 - (C) If redeemable in part:
 - (1) Minimum Redemption Amount: [[●] per Calculation Amount][Not Applicable]
 - (2) Maximum Redemption Amount: [[●] per Calculation Amount][Not Applicable]
 - (D) Notice period: [As set out in General Condition 5(e) (*Redemption at the Option of the Issuer*) 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 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) Investor Put: [Applicable/Not Applicable]
(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) (*Redemption 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)*
- (iii) Redemption Amount: [●] (specify) per Calculation Amount
- (iv) Early Redemption Amount
- (A) For the purpose of General Condition 5(b)(i) (*Redemption for Taxation Reasons*):
- [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 purpose of General Condition 5(b)(ii) (*Redemption 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*)]

- (C) For the purpose of General Condition 9 (*Events of Default*):
- [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*)

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 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 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*)]]

(iii) Increased Cost of Hedging: [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 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*)]]

(iv) Increased Cost of Index Event: [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 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*)]]

20. Redemption for Taxation Reasons: [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*)]

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 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 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/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 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)]
24. Early Redemption Amount payable under Inflation Linked Condition 4: [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)]
25. Form of Notes: [Registered Notes
 Regulation S Global Registered Note Certificate (U.S.\$[●] principal amount) registered in the name of a nominee for [a common depository 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 depository 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)]

- [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 (*Redenomination*) of the General Conditions apply]
30. Consolidation provisions: [Not Applicable/[The provisions of General Condition 12 (*Further Issues*) of the General Conditions apply]
 [The Issuer shall have the right to obtain extracts from the register of creditors (*Sw.skuldbok*) from Euroclear Sweden - *only applicable in case of Swedish Notes*]
 [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 (*Sw.skuldbok*) from Euroclear Sweden - *only applicable in case of Swedish Notes*]
 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/ <i>give details</i>]
		[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 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) or CGMFL 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.

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

Element	Title	
		<p>brackets being completed with the relevant information):</p> <p>"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 <i>[Citigroup Inc./Citigroup Global Markets Holdings Inc./Citigroup Global Markets Funding Luxembourg S.C.A.]</i> (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."</p> <p>(each an "Authorised Offeror" in <i>[specify Relevant Member State]</i>).</p> <p><i>[CGMFL's and CGML's][Citigroup Inc.'s][CGMHI's and Citigroup Inc.'s]</i> consent referred to above is given for Non-exempt Offers of Notes during [•] (the "<i>[specify Relevant Member State]</i> Offer Period").</p> <p>The conditions to the consent of <i>[CGMFL and CGML][Citigroup Inc.][CGMHI and Citigroup Inc.]</i> [(in addition to the conditions referred to above)] are that such consent:</p> <p>(a) is only valid during the <i>[specify Relevant Member State]</i> Offer Period; [and]</p> <p>(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 Relevant Member State in which the particular Tranche of Notes can be offered]</i>; and</p> <p>(c) <i>[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]</i>.</p> <p><i>[replicate section for each Relevant Member State in which a Non-exempt Offer of the Notes is made]</i></p> <p>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.</p>

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	<p>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").</p> <p>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.</p>									
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:									
		<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 25%; text-align: center;">At or for the year ended 31 December 2014</th> <th style="width: 25%; text-align: center;">At or for the year ended 31 December 2013</th> </tr> <tr> <th></th> <th style="text-align: center;">EUR</th> <th style="text-align: center;">EUR</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">ASSETS</td> <td style="text-align: center;">(audited)</td> <td style="text-align: center;">(audited)</td> </tr> </tbody> </table>		At or for the year ended 31 December 2014	At or for the year ended 31 December 2013		EUR	EUR	ASSETS	(audited)	(audited)
	At or for the year ended 31 December 2014	At or for the year ended 31 December 2013									
	EUR	EUR									
ASSETS	(audited)	(audited)									

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 summary of key financial information extracted from CGMFL's unaudited interim report and financial statements for the six months ended on 30 June 2015:	
			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
		Index linked certificates purchased	- 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	At or for the six months ended 30 June 2014 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																
		<table> <tr> <td>Profit (Loss) before income tax</td> <td>70,530</td> <td>(2,475)</td> </tr> <tr> <td>Income tax expense</td> <td>-</td> <td>-</td> </tr> <tr> <td>Profit (Loss) for the period</td> <td>70,530</td> <td>(2,475)</td> </tr> <tr> <td>Other comprehensive income for the period, net of tax</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total comprehensive income for the financial period</td> <td>70,530</td> <td>(2,475)</td> </tr> </table> <p>Statements of no significant or material adverse change</p> <p>There has been: (i) no significant change in the financial or trading position of CGMFL since 30 June 2015 and (ii) no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2014.</p>	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)
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)															
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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.</p>															
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.															

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 limited by shares and incorporated in England under the laws of England and Wales.
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 summary of key financial information extracted from CGML's Financial Report for the fiscal year ended on 31 December 2014:
		At or for the year ended 31 December
		2014 (audited) 2013 (audited)
		<i>(in millions of U.S. dollars)</i>
		Profit and Loss Account Data:
		Gross Profit 3,061 2,803
		Total Income (Commission income and fees + Net dealing income) 2,926 2,703
		<i>Operating profit/loss ordinary activities before taxation</i> 113 (209)

Element	Title																																																	
		<p>Balance Sheet Data:</p> <table> <tr> <td>Total assets</td> <td>365,769</td> <td>234,389</td> </tr> <tr> <td>Debt (Subordinated)</td> <td>4,080</td> <td>4,200</td> </tr> <tr> <td>Total Shareholder's funds</td> <td>12,861</td> <td>12,754</td> </tr> </table>	Total assets	365,769	234,389	Debt (Subordinated)	4,080	4,200	Total Shareholder's funds	12,861	12,754																																							
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		<table> <thead> <tr> <th></th> <th colspan="2">At or for the six month period ended 30 June</th> </tr> <tr> <th></th> <th>2015 (unaudited)</th> <th>2014 (unaudited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td>Profit and Loss Account Data:</td> <td></td> <td></td> </tr> <tr> <td>Gross Profit</td> <td>1,854</td> <td>1,976</td> </tr> <tr> <td>Total Income (Commission income and fees + Net dealing income)</td> <td>1,840</td> <td>1,925</td> </tr> <tr> <td><i>Operating profit/loss ordinary activities before taxation</i></td> <td>388</td> <td>342</td> </tr> <tr> <td></td> <td colspan="2">At</td> </tr> <tr> <td></td> <td>30 June 2015 (unaudited)</td> <td>31 December 2014 (audited)</td> </tr> <tr> <td></td> <td colspan="2"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td>Balance Sheet Data:</td> <td></td> <td></td> </tr> <tr> <td>Total assets</td> <td>325,893</td> <td>365,769</td> </tr> <tr> <td>Debt (Subordinated)</td> <td>5,477</td> <td>4,080</td> </tr> <tr> <td>Total Shareholder's funds</td> <td>13,468</td> <td>13,242</td> </tr> <tr> <td colspan="3">Statements of no significant or material adverse change</td> </tr> <tr> <td colspan="3">There has been: (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 30 June 2015 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 2014.</td> </tr> </tbody> </table>		At or for the six month period ended 30 June			2015 (unaudited)	2014 (unaudited)		<i>(in millions of U.S. dollars)</i>		Profit and Loss Account Data:			Gross Profit	1,854	1,976	Total Income (Commission income and fees + Net dealing income)	1,840	1,925	<i>Operating profit/loss ordinary activities before taxation</i>	388	342		At			30 June 2015 (unaudited)	31 December 2014 (audited)		<i>(in millions of U.S. dollars)</i>		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 material adverse change			There has been: (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 30 June 2015 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 2014.		
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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 2014.																																																

Element	Title	
B.19/B.14	Dependence upon other Group entities	<p>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.</p> <p>See Element B.5 for CGML's position within the Group. CGML is dependent on other members of the Group</p>
B.19/B.15	The Guarantor's Principal activities	<p>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.</p>
B.19/B.16	Controlling shareholders	<p>CGML is a wholly owned subsidiary of Citigroup Global Markets Europe Limited and Citigroup Global Markets Holdings Bahamas Limited.</p>
B.19/B.17	Credit ratings	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

[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	<p>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").</p> <p>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</p>

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. 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 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																																	
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">2015 (audited)</th> <th style="text-align: center;">2014 (audited)</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="3">Income Statement Data:</td> </tr> <tr> <td>Total revenues, net of interest expense</td> <td style="text-align: right;">76,354</td> <td style="text-align: right;">77,219</td> </tr> <tr> <td>Income from continuing operations</td> <td style="text-align: right;">17,386</td> <td style="text-align: right;">7,504</td> </tr> <tr> <td>Net Income</td> <td style="text-align: right;">17,242</td> <td style="text-align: right;">7,310</td> </tr> <tr> <td colspan="3">Balance Sheet Data</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">1,731,210</td> <td style="text-align: right;">1,842,181</td> </tr> <tr> <td>Total deposits</td> <td style="text-align: right;">907,887</td> <td style="text-align: right;">899,332</td> </tr> <tr> <td>Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)</td> <td style="text-align: right;">201,275</td> <td style="text-align: right;">223,080</td> </tr> <tr> <td>Total stockholders' equity</td> <td style="text-align: right;">221,857</td> <td style="text-align: right;">210,185</td> </tr> </tbody> </table>		2015 (audited)	2014 (audited)	<i>(in millions of U.S. dollars)</i>			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
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		Statements of no significant or material adverse change																																	
		There has been: (i) no significant change in the financial or trading																																	

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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

[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 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	<p>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)</p> <p>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.</p>																												
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:																												
		<table border="1"> <thead> <tr> <th></th> <th colspan="3" style="text-align: center;">At or for the year ended 31 December</th> </tr> <tr> <th></th> <th style="text-align: center;">2014</th> <th style="text-align: center;">2013</th> <th style="text-align: center;">2012</th> </tr> <tr> <th></th> <th style="text-align: center;">(audited)</th> <th style="text-align: center;">(audited)</th> <th style="text-align: center;">(audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td>Income Statement Data:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Consolidated revenues, net of interest expense</td> <td style="text-align: right;">11,751</td> <td style="text-align: right;">10,347</td> <td style="text-align: right;">8,499</td> </tr> <tr> <td>Consolidated income (loss) from continuing operations before</td> <td style="text-align: right;">(1,052)</td> <td style="text-align: right;">(1,218)</td> <td style="text-align: right;">(1,125)</td> </tr> </tbody> </table>		At or for the year ended 31 December				2014	2013	2012		(audited)	(audited)	(audited)		<i>(in millions of U.S. dollars)</i>			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)
	At or for the year ended 31 December																													
	2014	2013	2012																											
	(audited)	(audited)	(audited)																											
	<i>(in millions of U.S. dollars)</i>																													
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 out a summary of key financial information extracted from CGMHI's unaudited interim report and financial statements for the six months ended on 30 June 2015:		
			For the six months ended 30 June	
			2015	2014
			<i>(in millions of U.S. dollars)</i>	
		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 2015	At 31 December 2014
			<i>(in millions of U.S. dollars)</i>	
		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 significant or material adverse change		
		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 2015 and (ii) no material adverse change in the financial position, business or prospects of CGMHI or CGMHI and its		

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 recent financial reform.																		
B.19/B.5	Description of the Group	<p>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").</p> <p>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.</p>																		
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 :																		
		At or for the year ended 31 December																		
		<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">2015</td> <td style="text-align: center;">2014</td> </tr> <tr> <td style="text-align: center;">(audited)</td> <td style="text-align: center;">(audited)</td> </tr> </table>	2015	2014	(audited)	(audited)														
2015	2014																			
(audited)	(audited)																			
		<i>(in millions of U.S. dollars)</i>																		
		Income Statement Data:																		
		<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Total revenues, net of interest expense</td> <td style="width: 20%; text-align: right;">76,354</td> <td style="width: 20%; text-align: right;">77,219</td> </tr> <tr> <td><i>Income from continuing operations</i></td> <td style="text-align: right;">17,386</td> <td style="text-align: right;">7,504</td> </tr> <tr> <td><i>Net Income</i></td> <td style="text-align: right;">17,242</td> <td style="text-align: right;">7,310</td> </tr> <tr> <td colspan="3">Balance Sheet Data</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">1,731,210</td> <td style="text-align: right;">1,842,181</td> </tr> <tr> <td>Total deposits</td> <td style="text-align: right;">907,887</td> <td style="text-align: right;">899,332</td> </tr> </table>	Total revenues, net of interest expense	76,354	77,219	<i>Income from continuing operations</i>	17,386	7,504	<i>Net Income</i>	17,242	7,310	Balance Sheet Data			Total assets	1,731,210	1,842,181	Total deposits	907,887	899,332
Total revenues, net of interest expense	76,354	77,219																		
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Balance Sheet Data																				
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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	
		<p>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</p> <p>Total stockholders' equity 221,857 210,185</p>
		<p><i>Statements of no significant or material adverse change</i></p> <p>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 2015⁶ 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 2015⁷.</p>
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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

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).

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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	<p>Notes are issued in Series. The Series number is [●]. The Tranche number is [●].</p> <p>[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)".]</p> <p>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.</p> <p>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.</p> <p>The International Securities Identification Number (ISIN) is [●]. The Common Code is [●]. [The [CUSIP/WKN/Valoren] is [●].]</p>
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is [●].
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	<p>The Notes have terms and conditions relating to, among other matters:</p> <p>Ranking</p> <p>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.</p>
		<p>Negative pledge and cross default</p> <p>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].</p>

Element	Title	
		<p>Events of default</p> <p>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] <i>(to be included for Notes issued by CGMFL only)</i>, 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] <i>(to be included for Notes issued by CGMFL only)</i>; and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] <i>(to be included for Notes issued by CGMFL only)</i>.</p>
		<p>Taxation</p> <p>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.</p> <p>Meetings</p> <p>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.</p>
C.9	Description of the rights attached to the Notes, including nominal interest rate, the date from which interest becomes payable and interest payment dates, description of the underlying (where the rate is not fixed), maturity date, repayment provisions and indication of	<p>Interest periods and rates of interest:</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>Interest:</p> <p>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</p>

Element	Title	
	yield	<p>accordance with the conditions of the Notes.</p> <p>Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:</p> <p>(i) a fixed rate ("Fixed Rate Notes");</p> <p>(ii) a floating rate ("Floating Rate Notes");</p> <p>(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");</p> <p>(iv) a rate determined by reference to movements in an inflation index ("Inflation Rate Notes");</p> <p>(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");</p> <p>(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:</p> <ul style="list-style-type: none"> • greater than or equal to; or • greater than; or • less than or equal to; or • less than, <p>the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> • 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. <p>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");</p> <p>(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:</p> <ul style="list-style-type: none"> • less than the specified reserve rate; or

Element	Title	
		<ul style="list-style-type: none"> • 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, <p>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");</p> <p>(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:</p> <p>(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</p> <p>(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.</p> <p>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");</p> <p>(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");</p> <p>(x) a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):</p> <p>(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or</p> <p>(b) a specified spread rate minus another specified spread rate, or</p> <p>(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</p>

Element	Title	
		<p>annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,</p> <p>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");</p> <p>(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 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");</p> <p>(xii) any combination of the foregoing; or</p> <p>(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").</p> <p>In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.</p>

Element	Title	
		<p>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.</p> <p>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.</p> <p>[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.</p> <p>The Reference Entity is [] (<i>insert details of the Reference Entity</i>).</p> <p>The Credit Event[s] applicable [is][are] as follows: <i>(insert all Credit Events applicable)</i></p> <p>[Bankruptcy- the Reference Entity goes bankrupt]</p> <p>[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]</p> <p>[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)]</p> <p>[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]</p> <p>[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]</p> <p>[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.]</p> <p>[Restructuring - following a deterioration of the Reference Entity's</p>

Element	Title										
		<p>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)]</p> <p>[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.]</p> <p>[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>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 on which such period ends / [or] such Interest Payment Date].]</p> <table border="1" data-bbox="596 1137 1342 1832"> <thead> <tr> <th colspan="3" data-bbox="596 1137 1342 1173">Interest Basis Table</th> </tr> <tr> <th data-bbox="596 1173 844 1279">Interest Commencement Date</th> <th data-bbox="844 1173 1091 1279">[Interest Period End Date(s) / Interest Payment Date(s)]</th> <th data-bbox="1091 1173 1342 1279">Type of Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1279 844 1832">[insert date(s)] (repeat as required)</td> <td data-bbox="844 1279 1091 1832">[insert date(s)] (repeat as required)</td> <td data-bbox="1091 1279 1342 1832">[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] (repeat as required)]</td> </tr> </tbody> </table> <p>[FIXED RATE NOTES: The Notes are Fixed Rate Notes which means that the Notes [Insert if "Accrual" is applicable: bear interest from [] [at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on</p>	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] (repeat as required)]
Interest Basis Table											
Interest Commencement Date	[Interest Period End Date(s) / Interest Payment Date(s)]	Type of Notes									
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Element	Title									
		<p>(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>]. (repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below)]</p> <p><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)]</i></p> <p>[The Notes are Fixed Rate Notes which means that the Notes <i>[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)].]</i></p> <table border="1" data-bbox="596 1111 1342 1424"> <thead> <tr> <th data-bbox="596 1111 823 1279">[Interest Period End Date(s)] / [Interest Payment Date(s)]</th> <th data-bbox="823 1111 1015 1279">[Specified Fixed Rate] / [Interest Amount]</th> <th data-bbox="1015 1111 1166 1279">[Margin]</th> <th data-bbox="1166 1111 1342 1279">[Broken Amount] / [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1279 823 1424"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="823 1279 1015 1424"><i>[[specify] [per cent. per annum] (repeat as required)</i></td> <td data-bbox="1015 1279 1166 1424"><i>+/-[specify] (repeat as required)</i></td> <td data-bbox="1166 1279 1342 1424"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p>[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●]]].]</p> <p>The calculation amount is [●].]</p> <p>[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)]] / <i>[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] [[plus/minus] the relevant Margin [specified below/of [insert margin (if any)] per cent. per annum]] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / <i>[Insert if "Worse of</i></i></p>	[Interest Period End Date(s)] / [Interest Payment Date(s)]	[Specified Fixed Rate] / [Interest Amount]	[Margin]	[Broken Amount] / [Interest Participation Rate]	<i>[insert date(s)] (repeat as required)</i>	<i>[[specify] [per cent. per annum] (repeat as required)</i>	<i>+/-[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
[Interest Period End Date(s)] / [Interest Payment Date(s)]	[Specified Fixed Rate] / [Interest Amount]	[Margin]	[Broken Amount] / [Interest Participation Rate]							
<i>[insert date(s)] (repeat as required)</i>	<i>[[specify] [per cent. per annum] (repeat as required)</i>	<i>+/-[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>							

Element	Title														
		<p><i>CMS Interest Rates" or "CMS Spread Interest Rate" applies: a rate equal to the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] 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 [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2] [and] [multiplied by [the Interest Participation Rate 2 [specified below/of [insert]]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period 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)</i></p> <p>[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 multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as specified below).]</p> <table border="1" data-bbox="596 1128 1337 1451"> <thead> <tr> <th data-bbox="596 1128 724 1346" rowspan="2">Interest Period End Date(s)</th> <th data-bbox="724 1128 879 1346" rowspan="2">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> <th colspan="3" data-bbox="879 1128 1337 1182">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> </tr> <tr> <th data-bbox="879 1182 1050 1346">[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*</th> <th data-bbox="1050 1182 1182 1346">[Margin] [1][2]*</th> <th data-bbox="1182 1182 1337 1346">[Interest Participation Rate] [1] [2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1346 724 1451">[insert date(s)] (repeat as required)</td> <td data-bbox="724 1346 879 1451">[specify] (repeat as required)</td> <td data-bbox="879 1346 1050 1451">[[] per cent. per annum] (repeat as required)</td> <td data-bbox="1050 1346 1182 1451">[+/-] [specify] (repeat as required)</td> <td data-bbox="1182 1346 1337 1451">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●].]</p> <p>[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)</p> <p>[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</p>	Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[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 Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[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)											

Element	Title									
		<p>(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)]</p> <p>[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>. (repeat as required for CMS Reference Rate 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above)]</p> <p>The calculation amount is [●].]</p> <p>[INFLATION RATE 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 annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="596 1243 1342 1496"> <thead> <tr> <th data-bbox="596 1243 783 1413">Interest Payment Date(s)</th> <th data-bbox="783 1243 970 1413">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="970 1243 1157 1413">[Margin]</th> <th data-bbox="1157 1243 1342 1413">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1413 783 1496"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="783 1413 970 1496"><i>[specify] (repeat as required)</i></td> <td data-bbox="970 1413 1157 1496"><i>[+/-] [specify] (repeat as required)</i></td> <td data-bbox="1157 1413 1342 1496"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[The interest amount in respect of the interest payment date(s) [falling on: <i>[insert date(s)]/specified above</i>] 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)</p> <p>The calculation amount is [●].</p> <p>[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>. (repeat as required or tabulate this information for</p>	Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]							
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>							

Element	Title	
		<p><i>each interest payment date if different)</i></p> <p>[DIR INFLATION LINKED NOTES: The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [+ [●]] [- [●]] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <p>[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 [●]/(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)]]]. <i>(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)</i></p> <p>The calculation amount is [●].</p> <p>[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></p> <p>[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:</p> $\frac{\text{days accrued}}{\text{days observed}}$ <p>where:</p> <p>accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is</p> <p><i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends] and</p>

Element	Title	
		<p>[less than] [equal to or less than] the upper range [of [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].</p> <p>[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: [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/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 [●]/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)</i></p> <p>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.</p> <p>days observed means the actual number of [calendar/business] days in the relevant interest period.</p> <p>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 shall be deemed to be an "interest observation date" for each such day.</p> <p>reference observation [1] [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>).</p> <p>[reference observation 2 [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>)</p> <p>[reference rate [one(s)] means [●], [●] [and] [●] (<i>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</i>).]</p> <p>[reference rate [two(s)] means [●], [●] [and] [●] (<i>insert relevant</i></p>

Element	Title																							
		<p>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).]</p> <table border="1"> <thead> <tr> <th>Interest Period End Date(s)</th> <th>[Interest Rate]* [Reference Observation]*</th> <th>[Barrier] / [Upper Range]</th> <th>[Lower Range]</th> </tr> </thead> <tbody> <tr> <td>[insert date(s)] (repeat as required)</td> <td>[specify] (repeat as required)</td> <td>[specify] (repeat as required)</td> <td>[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*insert additional column for "Interest Rate" and/or "Reference Observation" for each Interest Period if different.</i></p> <table border="1"> <thead> <tr> <th rowspan="2">Interest Period End Date(s) [Interest Rate]*</th> <th colspan="2">Accrual Condition 1</th> <th colspan="2">Accrual Condition 2</th> </tr> <tr> <th>[Barrier 1] [Lower Range 1]* [Reference Observation 1]*</th> <th>[Upper Range 1]</th> <th>[Barrier 2] [Lower Range 2]* [Reference Observation 2]*</th> <th>[Upper Range 2]</th> </tr> </thead> <tbody> <tr> <td>[insert date(s)] (repeat as required)</td> <td>[specify] (repeat as required)</td> <td>[specify] (repeat as required)</td> <td>[specify] (repeat as required)</td> <td>[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*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.</i></p> <p>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, [●] to and including, [●]].</p> <p>The interest rate will be determined by reference to the [fixed rate of interest which is [●] 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)] / [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] [plus/minus] the relevant Margin [specified below/of [insert margin (if any)]] per cent. per annum [and] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2 [specified below/of</p>	Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] / [Upper Range]	[Lower Range]	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	Interest Period End Date(s) [Interest Rate]*	Accrual Condition 1		Accrual Condition 2		[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)
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Element	Title										
		<p>[insert]]] [and] [multiplied by [the Interest Participation Rate 2 [specified below/of [insert]].] (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:")</p> <p>[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 [insert] 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]] [Insert for Floating Interest Rate or "Single CMS Interest 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 the Interest Period End Date(s) (as specified below).] (insert relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")]</p> <p>[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 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:")</p> <p>[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 [●]]] [minimum rate (floor) [specified below/of [●]]] [maximum rate and minimum rate (collar) [of [●] and [●] respectively/(each as specified in the table above)] for [each/the] interest period ending on the interest period end date(s) [falling on: [insert date(s)]/specified below].]</p> <table border="1" data-bbox="596 1563 1345 1794"> <thead> <tr> <th data-bbox="596 1563 772 1619">Interest Period End Date(s)</th> <th data-bbox="772 1563 1067 1619">[reference rate][one[s]]</th> <th data-bbox="1067 1563 1345 1619">[reference rate two[s]]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1619 772 1704"></td> <td data-bbox="772 1619 1067 1704">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> <td data-bbox="1067 1619 1345 1704">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> </tr> <tr> <td data-bbox="596 1704 772 1794">[insert date(s)] (repeat as required)</td> <td data-bbox="772 1704 1067 1794">[specify] (repeat as required)</td> <td data-bbox="1067 1704 1345 1794">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*insert additional columns as required</p> <p>[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</p>	Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[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)
Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[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)									

Element	Title	
		<p>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)</p> <p>[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:")]</p> <p>The calculation amount is [●].]</p> <p>[DIGITAL NOTES: The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods [●]] will either be:</p> <p>(i) the back up rate, being [●]; or</p> <p>(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 [●],</p> <p>the digital rate, being [●]</p> <p>[, 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).]</p> <p>[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)</p> <p>[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 (collar) of [●] and [●] 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)</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>The interest amount in respect of each calculation amount and each interest payment date and the relevant interest period is an amount</p>

Element	Title		
		<p>calculated on the basis of the relevant day count fraction.]</p> <p>[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 case as specified below and determined on the relevant interest determination date, falls].</p> <p>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].</p>	
		<p>[Reference Rate] [Reference Rate One and Reference Rate Two]</p>	<p>Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]</p>
		<p><i>(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 (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)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>
		<p>[Reference Rate One]</p> <p><i>(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),</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>

Element	Title				
		<p><i>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)</i> [Reference Rate Two]</p> <p><i>(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 (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 twos for different interest periods and/or interest payment dates)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>		
		<p>[Details of interest period[s] and/or interest payment date[s]]</p>	<p>Bands</p>	<p>Band Rate</p>	
		<p><i>(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></p>	<p>(i) Band One: [The reference rate [Reference rate one minus reference rate two] is [less than] [less than or equal to] [●] per cent.:</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the</i></p>	

Element	Title			
				<p><i>same way as for Reference Rate Two))</i> [[plus/minus] [●] per cent. per annum].]</p>
			<p>(ii) Band Two: [The Band Rate is [●] [The 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.:</p> <p>[(iii) <i>(only include Band 3 if applicable)</i></p> <p>Band Three: [The 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.:]</p>	<p>[The Band Rate is [●] (<i>specify all relevant details in the same way as for the reference rate</i>))] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (<i>specify all relevant details for Band Rate One in the same way as for Reference Rate One</i>) and Band Rate Two is (<i>specify all relevant details for Band Rate Two in the same way as for Reference Rate Two</i>)] [[plus/minus] [●] per cent. per annum].]</p> <p>[The Band Rate is [●] (<i>specify all relevant details in the same way as for the reference rate</i>))] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (<i>specify all relevant details for Band Rate One in the same way as for Reference Rate One</i>) and Band Rate Two is (<i>specify all relevant details for Band Rate Two in the same way as for Reference Rate Two</i>)] [[plus/minus] [●] per cent. per annum].]</p>
			<p><i>(If there are additional bands and band rates occurring after band 3 but</i></p>	

Element	Title	
		<p><i>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</i></p> <p>[(●)] Band [●][The reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than or equal to] [●] per cent.:</p> <p>[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].]</p>
		<p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 [●] / specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of [●]/specified below].</p> <p>The inverse reference rate is [a specified rate which is [●]] [specified rate 1 minus specified rate 2].</p> <p>[specified rate 1 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>).]</p>

Element	Title																							
		<p>[specified rate 2 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[In relation to the interest rate, it is subject to a [maximum interest rate (cap) [specified below/of [●]] [minimum interest rate (floor) [specified below/of [●]] [maximum interest rate and minimum interest rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="596 591 1343 913"> <thead> <tr> <th data-bbox="596 591 746 766">Interest Period End Date(s)</th> <th data-bbox="746 591 938 766">[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]</th> <th data-bbox="938 591 1107 766">[Margin] / [Interest Participation Rate]*</th> <th data-bbox="1107 591 1343 766">[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 766 746 913">[insert date(s)] (repeat as required)</td> <td data-bbox="746 766 938 913">[specify] (repeat as required)</td> <td data-bbox="938 766 1107 913">+/-[specify] (repeat as required)</td> <td data-bbox="1107 766 1343 913">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>* insert additional columns as required</p> <p>[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 [●]] [minimum rate (floor) [specified below/of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="596 1218 1343 1550"> <thead> <tr> <th data-bbox="596 1218 772 1451" rowspan="2">Interest Period End Date(s)</th> <th data-bbox="772 1218 970 1308">[inverse reference rate]</th> <th data-bbox="970 1218 1155 1308">[specified rate 1]</th> <th data-bbox="1155 1218 1343 1308">[specified rate 2]</th> </tr> <tr> <th data-bbox="772 1308 970 1451">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> <th data-bbox="970 1308 1155 1451">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> <th data-bbox="1155 1308 1343 1451">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1451 772 1550">[insert date(s)] (repeat as required)</td> <td data-bbox="772 1451 970 1550">[specify] (repeat as required)</td> <td data-bbox="970 1451 1155 1550">[specify] (repeat as required)</td> <td data-bbox="1155 1451 1343 1550">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>* insert additional columns as required</p> <p>[Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].]</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[SPREAD NOTES: The Notes are Spread Notes which means that the interest rate in respect of [the/each] interest period(s) ending on: [insert date(s)] will be the relevant spread rate [, plus/minus] the relevant Margin [of []/specified below]] [and] [multiplied by the</p>				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)	Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]	[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)
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]*																					
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	[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)																					

Element	Title	
		<p>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:</p> $\text{Min}[(\text{Rate X} \pm \text{Spread Cap Margin}); (\text{V}\% + \{\text{Multiplier} \times [\text{Rate Y} - \text{Rate Z}])]$ <p>Min 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.</p> <p>Multiplier means [●].</p> <p>[Rate X means spread rate [1/2/3].]</p> <p>[Rate Y means spread rate [1/2/3].]</p> <p>[Rate Z means spread rate [1/2/3].]</p> <p>[reference rate one means [●] (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>).]</p> <p>[reference rate two means [●] (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>).]</p> <p>± Spread Cap Margin means [+/-] [<i>specify</i>].]</p> <p>spread rate 1 [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of [●]/specified below]].</p> <p>spread rate 2 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 2) [of [●]/specified below]].</p> <p>[spread rate 3 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of [●]/specified below]].]</p> <p>[V% means [●] per cent. per annum.]</p> <p>[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of [●]/specified below]] [minimum rate (floor) of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] respectively] [(each as specified in the table below)] for [each/the] interest period ending on the interest period end date(s)</p>

Element	Title																							
		<p>[falling on: <i>[insert date(s)]/specified below</i>]. (<i>Specify for each interest period and each spread rate if different or tabulate this information</i>)</p> <table border="1" data-bbox="596 371 1342 831"> <thead> <tr> <th data-bbox="596 371 746 696" rowspan="2">Interest Period End Date(s)</th> <th colspan="2" data-bbox="746 371 1043 450">[Spread Rate 1]</th> <th colspan="2" data-bbox="1043 371 1342 450">[Spread Rate 2] / [Spread Rate 3]*</th> </tr> <tr> <th data-bbox="746 450 895 696">[Spread Rate 1 Margin]*</th> <th data-bbox="895 450 1043 696">[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> <th data-bbox="1043 450 1192 696">[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*</th> <th data-bbox="1192 450 1342 696">[IPR 2] / [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 696 746 831"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="746 696 895 831"><i>+/- [specify] (repeat as required)</i></td> <td data-bbox="895 696 1043 831"><i>[specify] (repeat as required)</i></td> <td data-bbox="1043 696 1192 831"><i>+/- [specify] (repeat as required)</i></td> <td data-bbox="1192 696 1342 831"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns for "Spread Rate 3", "Spread Rate 3 Margin" and "IPR 3" and maximum and/or minimum rate, if required.</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: <i>[insert date(s)]/specified below</i>] is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table below).] (<i>Specify for each interest period if different or tabulate this information as per table above</i>)</p> <table border="1" data-bbox="596 1317 1342 1532"> <thead> <tr> <th data-bbox="596 1317 783 1451">Interest Period End Date(s)</th> <th data-bbox="783 1317 970 1451">relevant swap rate</th> <th data-bbox="970 1317 1157 1451">[maximum / [and] minimum interest rate] (Cap / Floor / Collar)*</th> <th data-bbox="1157 1317 1342 1451">[Margin]* [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1451 783 1532"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="783 1451 970 1532"><i>[specify] (repeat as required)</i></td> <td data-bbox="970 1451 1157 1532"><i>[specify] (repeat as required)</i></td> <td data-bbox="1157 1451 1342 1532"><i>[+/-][specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns as required</i></p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 [].</p> <p>The calculation amount is [●].]</p>	Interest Period End Date(s)	[Spread Rate 1]		[Spread Rate 2] / [Spread Rate 3]*		[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 2] / [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*	<i>[insert date(s)] (repeat as required)</i>	<i>+/- [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>+/- [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)*	[Margin]* [Interest Participation Rate]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-][specify] (repeat as required)</i>
Interest Period End Date(s)	[Spread Rate 1]			[Spread Rate 2] / [Spread Rate 3]*																				
	[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 2] / [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*																				
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Element	Title	
		<p>[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>]].</p> <p><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)</i></p> <p>[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).</p> <p>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).</p> <p>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)]/specified below</i>]] (<i>insert if different for each interest period</i>)] / Previous Coupon Linked Payment Date [of: <i>[insert date(s)] /specified below</i>]] (<i>insert if 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 payment date if the Previous Coupon Reference Rate is different</i>)</p> <p>[Rate 1 means [[●] (<i>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</i>)/each rate specified below].]</p> <p>[Rate 2 means [[●] (<i>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</i>)]</p>

Element	Title																																
		<p><i>determined from the above provisions)/each rate specified below].</i></p> <p><i>(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))</i></p> <p>[The interest rate in respect of the [Previous Coupon Linked Period [ending on the following interest period end date(s) [of: <i>[insert date(s)]/specified below]] / Previous Coupon Linked Payment Date [of: <i>[insert date(s)] /specified below]] is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below))] / [minimum interest rate (floor) [of [●]/(as specified in the table 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)</i></i></p> <p>[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: <i>[insert date(s)]/specified below]] / Previous Coupon Linked Payment Date [of: <i>[insert date(s)]/specified below].] (Specify for each interest period and each Rate 1 and Rate 2 if different or tabulate this information)</i></i></p> <table border="1" data-bbox="596 1077 1342 1352"> <thead> <tr> <th colspan="4">Previous Coupon Linked Interest Rate</th> </tr> <tr> <th>[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th>[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*</th> <th>[Margin] [Rate 1]*</th> <th>[Interest Participation Rate] [Rate 2]*</th> </tr> </thead> <tbody> <tr> <td><i>[insert date(s)] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[+/-] [specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns for "Rate 1" and "Rate 2" for each Interest Period if different</i></p> <table border="1" data-bbox="596 1453 1342 1827"> <thead> <tr> <th colspan="5">Previous Coupon Reference Rate</th> </tr> <tr> <th rowspan="2">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th colspan="2">Rate 1</th> <th colspan="2">Rate 2</th> </tr> <tr> <th>[Rate 1 Participation Rate]</th> <th>[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> <th>[Rate 2 Participation Rate]</th> <th>[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> </tr> </thead> <tbody> <tr> <td><i>[insert date(s)] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns for maximum and/or minimum rate for Rate 1 and Rate 2, if required.</i></p> <p>Redemption:</p> <p>The terms under which Notes may be redeemed (including the Maturity Date and the price at which they will be redeemed on the</p>	Previous Coupon Linked Interest Rate				[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin] [Rate 1]*	[Interest Participation Rate] [Rate 2]*	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	Previous Coupon Reference Rate					[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	Rate 1		Rate 2		[Rate 1 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	[Rate 2 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
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Element	Title	
		<p>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.</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>[The Notes may, at the Issuer's election, be redeemed early on [●] at [●] per cent. of their nominal amount]</p> <p>[The Notes may, at the election of the holder of such Notes, be redeemed early on [●] at [●] per cent. of their nominal amount.]</p> <p>The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.</p> <p>Indication of yield:</p> <p>[Indication of yield: [●] per cent. per annum / Not Applicable]</p> <p>Early redemption [and adjustments to any underlying]</p> <p>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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</p> <p>[Early redemption amount</p> <p>The early redemption amount in respect of each Calculation Amount</p>

Element	Title	
		<p>of Notes is <i>[insert if "Fair Market Value" is applicable: an amount equal to the Fair Market Value]</i> / <i>[insert if "Principal Amount plus accrued interest (if any)" is applicable: an amount equal to the Principal Amount plus accrued interest (if any)]</i> / <i>[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.]</i> / <i>[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.]</i> / <i>[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.]</i> / <i>[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].</i>⁹</p>

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 (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*

Element	Title	
		<p>["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: less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent</i>], 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</p> <p>[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</p>

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 [●]], 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].".

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									
		<p>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.]¹¹</p>								
<p>C.10</p>	<p>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.</p>	<p>[Not Applicable]</p> <p>[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.]</p> <p>[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]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="598 1496 1340 1709"> <thead> <tr> <th data-bbox="598 1496 783 1630">Interest Payment Date(s)</th> <th data-bbox="783 1496 968 1630">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="968 1496 1153 1630">[Margin]</th> <th data-bbox="1153 1496 1340 1630">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1630 783 1709">[insert date(s)] (repeat as required)</td> <td data-bbox="783 1630 968 1709">[specify] (repeat as required)</td> <td data-bbox="968 1630 1153 1709">[+/-] [specify] (repeat as required)</td> <td data-bbox="1153 1630 1340 1709">[specify] (repeat as required)</td> </tr> </tbody> </table>	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)
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 [●] 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									
		<p><i>*Insert additional columns as required</i></p> <p>[The interest amount in respect of the interest payment date(s) [falling on: <i>[insert date(s)]</i>/as 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)].] <i>(repeat as required or tabulate this information for each interest payment date if different by inserting the table above)</i></p> <p>The calculation amount is [●].</p> <p>[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 Period if different)</i>]</p> <p>[The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [+ [●]] [- [●]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified therein]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <table border="1" data-bbox="596 1339 1342 1536"> <thead> <tr> <th data-bbox="596 1339 772 1451">Interest Payment Date(s)</th> <th data-bbox="772 1339 979 1451">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="979 1339 1131 1451">[Margin]</th> <th data-bbox="1131 1339 1342 1451">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1451 772 1536"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="772 1451 979 1536"><i>[specify] (repeat as required)</i></td> <td data-bbox="979 1451 1131 1536"><i>[+/-] [specify] (repeat as required)</i></td> <td data-bbox="1131 1451 1342 1536"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[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 [●]/(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)].] <i>(repeat as required or tabulate this information for each interest payment date if different by inserting the table above)</i></p> <p>The calculation amount is [●].</p> <p>[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</i></p>	Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]							
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>							

Element	Title	
		<p><i>each Interest Payment Date if different)</i></p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>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: [(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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</i></p> <p><i>[Insert "Early redemption amount" from C.9 above]</i></p>
C.11	Admission to trading	<p>[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].</p>

SECTION D – RISKS

Element	Title	
D.2	Key risks regarding the	<p>[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</p>

Element	Title	
	Issuers	<p>not occur and [Citigroup Inc.][CGMHI][CGMFL] is not in a position to express a view on the likelihood of any such contingency occurring.</p> <p>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.</p> <p>[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.]</p>
D.3	Key risks regarding the Notes	<p>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</p>

Element	Title	
		<p>and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.]</p> <p>[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).]</p>

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	<p>[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.]</p> <p>[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.]</p> <p>[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]</p> <p>[In particular, the proceeds will be used to/for [●].]</p>
E.3	Terms and conditions of the offer	<p>[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.]</p> <p>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].</p> <p>The offer price is [●] per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the [●] Offer a [●] [fee] [commission] of [up to] [●] per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is [[●]] [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the [●] Offer.]</p> <p><i>(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))</i></p>
E.4	Interests of natural and legal persons involved in the issue/offer	<p>[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 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.]</p>
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	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>]].
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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.1)**) and a Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 21 March 2016 (the **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 Supplement (No.2), 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 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.1)** and a 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)** and the **CGMFL 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)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.3)", the "CGMHI Rates Base Listing Particulars Supplement (No.3)", and "CGMFL Rates Base Listing Particulars Supplement (No.3)", 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 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 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/nuvrIkmgKGKwj7VqPDNUEbhgioikNGWCXqkrWNaNtbESXITnsN2z2pdA=&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/nuvrlkmKGKwj7VqPDNUEbhgjoikNGWCXqkrWNaNtbESXITnsN2z2pdA=&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/nuvrlkmKGKwj7VqPDNUEbhgjoikNGWCXqkrWNaNtbESXITnsN2z2pdA=&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.1)**), a Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 21 March 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)**),, 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 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)", 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 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 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 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=089yK+J0/8sNJytj8/oslvBkIhH0fSUiavlglk4EL/MzMYHsoFk6hk/zOI7tGRlcOiyPSvCcGibUB/NILsxyKdQPquVOReOwr40Yb+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:

	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
(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.

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 Provisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts: [[30/360]
- [Actual/360]
- [Actual/365]]
- [Not Applicable]
- [Actual/Actual (ICMA), for which purpose the Determination Dates shall be [] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), Stockholm, Sweden]/[Not Applicable]

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 Provisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts: [[30/360]
- [Actual/360]
- [Actual/365]]
- [Not Applicable]
- [Actual/Actual (ICMA), for which purpose the Determination Dates shall be [] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), Stockholm, Sweden]/[Not Applicable]

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 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.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/zOl7tGRlcOiyPSvCcGibUB/NILsxyKdQPquVOReOwrr40Yb+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
(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/oslslyBOczzyo9p+NarU8G0+Lg+eh6SIPdbKI88M+ujmTEljOrZI/WR4UV6TTNOhNHhRNM17zV/NZOZ3yRfz3XxmK=&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:**

	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 Prvisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts: [[30/360]
[Actual/360]
[Actual/365]]
[Not Applicable]
[Actual/Actual (ICMA), for which purpose the Determination Dates shall be [[●] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), Stockholm, Sweden]/[Not Applicable]

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 Prvisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts: [[30/360]
[Actual/360]
[Actual/365]]
[Not Applicable]
[Actual/Actual (ICMA), for which purpose the Determination Dates shall be [[●] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), Stockholm, Sweden]/[Not Applicable]

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/zOI7tGRlcOiyPSvCcGIBUB/NILsxyKdQPquVOReOwrr40Yb+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.	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
(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 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**) which is published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osluSod2yaKZsLdDuZZSZhc6DXUmrGrCDeEcRRylBhOr1zOlyI8ZU1oVotmR1SjS53gDKWe6bcJD+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:

1. The audited historical non-consolidated financial information of CGMFL in respect of the period ended 31 December 2015:	
	Page(s)
A. 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 Provisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts:
 - [[30/360]
 - [Actual/360]
 - [Actual/365]]
 - [Not Applicable]
 - [Actual/Actual (ICMA), for which purpose the Determination Dates shall be [[●] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), Stockholm, Sweden]/[Not Applicable]

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 Provisions" and substituting the following therefor:

- (iii) Day Count Fraction in relation to Early Redemption Amounts: [[30/360]
[Actual/360]
[Actual/365]]
[Not Applicable]
[Actual/Actual (ICMA), for which purpose the Determination Dates shall be [] 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 Issuing and Paying Agent (if any): [Citibank Europe Plc (Sweden Branch), 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.

SECTION A – INTRODUCTION AND WARNINGS

Element	Title	
A.1	Introduction	<p>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.</p>
A.2	Consent	<p>[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").]</p>
		<p>[Non-exempt Offer in [●]:</p> <p>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):</p> <p>"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</p>

Element	Title	
		<p>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."</p> <p>(each an "Authorised Offeror" in [specify Relevant Member State]).</p> <p>[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 "[specify Relevant Member State] Offer Period").</p> <p>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:</p> <p>(a) is only valid during the [specify Relevant Member State] Offer Period; [and]</p> <p>(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [specify each Relevant Member State in which the particular Tranche of Notes can be offered][; and</p> <p>(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]].]</p> <p>[replicate section for each Relevant Member State in which a Non-exempt Offer of the Notes is made]</p> <p>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.</p>

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	<p>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").</p> <p>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/Other².</p>
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
		<i>Statements of no significant or material adverse change</i>		
		There has been: (i) no significant change in the financial or trading position of CGMFL since 31 December 2015 ⁴ and (ii) no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015 ⁵ .		

⁴The 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 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 summary of key financial information extracted from CGML's Financial Report for the ⁷ year ended 31 December 2014:
		At or for the year ended 31 December
		2014 (audited) 2013 (audited)
		<i>(in millions of U.S. dollars)</i>
		Profit and Loss Account Data:
		Gross Profit 3,061 2,803
		Total Income (Commission income and fees + Net dealing income) 2,926 2,703
		<i>Operating profit/loss ordinary activities before taxation</i> 113 (209)
		Balance Sheet Data:
		Total assets 365,287⁸ 234,389
		Debt (Subordinated) 4,080 4,200
		Total Shareholder's funds 12,861 12,754
		The table below sets out a summary of key financial information extracted from CGML's 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 ⁹ Interim Report for the six-month period ended 30 June 2015:

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 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										
		At or for the six month period ended 30 June									
		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">2015 (unaudited)</td> <td style="text-align: center; border-bottom: 1px solid black;">2014 (unaudited)</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> </table>		2015 (unaudited)	2014 (unaudited)		<i>(in millions of U.S. dollars)</i>				
	2015 (unaudited)	2014 (unaudited)									
	<i>(in millions of U.S. dollars)</i>										
		Profit and Loss Account Data:									
		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Gross Profit</td> <td style="text-align: center;">1,854</td> <td style="text-align: center;">1,976</td> </tr> <tr> <td>Total Income (Commission income and fees + Net dealing income)</td> <td style="text-align: center;">1,840</td> <td style="text-align: center;">1,925</td> </tr> <tr> <td><i>Operating profit/loss ordinary activities before taxation</i></td> <td style="text-align: center;">388</td> <td style="text-align: center;">342</td> </tr> </table>	Gross Profit	1,854	1,976	Total Income (Commission income and fees + Net dealing income)	1,840	1,925	<i>Operating profit/loss ordinary activities before taxation</i>	388	342
Gross Profit	1,854	1,976									
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	At 30 June 2015 (unaudited)	At 31 December 2014 (unaudited¹⁰)									
	<i>(in millions of U.S. dollars)</i>										
		Balance Sheet Data:									
		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Total assets</td> <td style="text-align: center;">325,893</td> <td style="text-align: center;">365,769</td> </tr> <tr> <td>Debt (Subordinated)</td> <td style="text-align: center;">5,477</td> <td style="text-align: center;">4,080</td> </tr> <tr> <td>Total Shareholder's funds</td> <td style="text-align: center;">13,468</td> <td style="text-align: center;">13,242</td> </tr> </table>	Total assets	325,893	365,769	Debt (Subordinated)	5,477	4,080	Total Shareholder's funds	13,468	13,242
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 material adverse change									
		<p>There has been: (i) no significant change in the financial or trading position of CGML or CGML and its subsidiaries as a whole since 30 June 2015 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 2014.</p>									
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 2014.									
B.19/B.14	Dependence upon other Group entities	<p>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.</p> <p>See Element B.19/B.5 for CGML's position within the Group. CGML is dependent on other members of the Group</p>									
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									

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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.</p>

[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	<p>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").</p> <p>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/Other¹¹.</p>

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 historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of ¹² Citigroup Inc. ¹³ contained in the Citigroup Inc. ¹⁴ Form 10-K as filed with the SEC on 26 February 2016 ¹⁵ :																																	
		At or for the year ended 31 December																																	
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">2015 (audited)</th> <th style="text-align: center;">2014 (audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="3">Income Statement Data:</td> </tr> <tr> <td>Total revenues, net of interest expense</td> <td style="text-align: right;">76,354</td> <td style="text-align: right;">77,219</td> </tr> <tr> <td>Income from continuing operations</td> <td style="text-align: right;">17,386</td> <td style="text-align: right;">7,504</td> </tr> <tr> <td>Net Income</td> <td style="text-align: right;">17,242</td> <td style="text-align: right;">7,310</td> </tr> <tr> <td colspan="3">Balance Sheet Data</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">1,731,210</td> <td style="text-align: right;">1,842,181</td> </tr> <tr> <td>Total deposits</td> <td style="text-align: right;">907,887</td> <td style="text-align: right;">899,332</td> </tr> <tr> <td>Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)</td> <td style="text-align: right;">201,275</td> <td style="text-align: right;">223,080</td> </tr> <tr> <td>Total stockholders' equity</td> <td style="text-align: right;">221,857</td> <td style="text-align: right;">210,185</td> </tr> </tbody> </table>		2015 (audited)	2014 (audited)		<i>(in millions of U.S. dollars)</i>		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
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	2016 (unaudited)	2015 (unaudited)																																	
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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 Rates Base Prospectus Supplement (No.4), the words "contained in the Citigroup Inc." are inserted.

¹⁵ 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).

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
			As at 31 March
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		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 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 March 2016 ¹⁷ 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 ¹⁸ .	
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 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.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.	

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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.</p>

[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	<p>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)</p> <p>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.</p>
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 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 ²⁰ :																																																				
		<table border="1"> <thead> <tr> <th></th> <th colspan="3">At or for the year ended 31 December</th> </tr> <tr> <th></th> <th>2015</th> <th>2014</th> <th>2013</th> </tr> <tr> <th></th> <th>(audited)</th> <th>(audited)</th> <th>(audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td>Income Statement Data:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Consolidated revenues, net of interest expense</td> <td>11,049</td> <td>11,760</td> <td>10,363</td> </tr> <tr> <td>Consolidated income (loss) from continuing operations before income taxes</td> <td>2,481</td> <td>(1,052)</td> <td>(1,218)</td> </tr> <tr> <td>Consolidated net income (loss)</td> <td>2,022</td> <td>(1,718)</td> <td>(910)</td> </tr> <tr> <td>Balance Sheet Data:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total assets</td> <td>390,817</td> <td>412,264</td> <td>411,509</td> </tr> <tr> <td>Term debt</td> <td>53,702</td> <td>42,207</td> <td>42,391</td> </tr> <tr> <td>Stockholder's equity (fully paid):</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Common</td> <td>26,603</td> <td>24,883</td> <td>17,901</td> </tr> </tbody> </table>		At or for the year ended 31 December				2015	2014	2013		(audited)	(audited)	(audited)		<i>(in millions of U.S. dollars)</i>			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
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		<p>Statements of no significant or material adverse change</p> <p>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 2015²¹ 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 2015²².</p>																																																				

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 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.

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'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).

²⁴ 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/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	<p>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").</p> <p>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 Services²⁵); 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/Other²⁶.</p>				
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				
		<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">2015</td> <td style="text-align: center;">2014</td> </tr> <tr> <td style="text-align: center;">(audited)</td> <td style="text-align: center;">(audited)</td> </tr> </table>	2015	2014	(audited)	(audited)
2015	2014					
(audited)	(audited)					
		<i>(in millions of U.S. dollars)</i>				
		Income Statement Data:				

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. 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
		<i>Income from continuing operations</i>	17,386 7,504
		<i>Net Income</i>	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 of key financial information extracted from Citigroup Inc.'s Quarterly Report for the three months ended 31 March 2016 ³¹	
			For the three months ended 31 March
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Income Statement Data:	
		Total revenues, net of interest expense	17,555 19,736
		<i>Income from continuing operations..</i>	3,508 4,817
		<i>Net Income</i>	3,501 4,770
			As at 31 March
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		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 material adverse change	
		There has been: (i) no significant change in the financial 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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

SECTION C – SECURITIES

Element	Title	
C.1	Description of Notes/ISIN	<p>Notes are issued in Series. The Series number is [●]. The Tranche number is [●].</p> <p>[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)".]</p> <p>The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR</p>

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. Quarterly 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 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	
		<p>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.</p> <p>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.</p> <p>The International Securities Identification Number (ISIN) is [●]. The Common Code is [●]. [The [CUSIP/WKN/Valoren] is [●].]</p>
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is [●].
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	<p>The Notes have terms and conditions relating to, among other matters:</p> <p>Ranking</p> <p>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.</p>
		<p>Negative pledge and cross default</p> <p>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].</p>
		<p>Events of default</p> <p>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] (<i>to be included for Notes issued by CGMFL only</i>), 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)</p>

Element	Title	
		<p>events relating to the winding up or dissolution or similar procedure of the Issuer [or the Guarantor] <i>(to be included for Notes issued by CGMFL only)</i>; and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] <i>(to be included for Notes issued by CGMFL only)</i>.</p>
		<p>Taxation</p> <p>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.</p> <p>Meetings</p> <p>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.</p>
C.9	<p>Description of the rights attached to the Notes, including nominal interest rate, the date from which interest becomes payable and interest payment dates, description of the underlying (where the rate is not fixed), maturity date, repayment provisions and indication of yield</p>	<p>Interest periods and rates of interest:</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>Interest:</p> <p>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.</p> <p>Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:</p> <ul style="list-style-type: none"> (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	
		<p data-bbox="691 255 1054 286">("CMS Interest Linked Notes");</p> <p data-bbox="596 315 1347 376">(iv) a rate determined by reference to movements in an inflation index ("Inflation Rate Notes");</p> <p data-bbox="596 405 1347 528">(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");</p> <p data-bbox="596 557 1347 808">(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:</p> <ul data-bbox="691 837 1070 1010" style="list-style-type: none"> <li data-bbox="691 837 1070 869">• greater than or equal to; or <li data-bbox="691 887 951 918">• greater than; or <li data-bbox="691 936 1038 967">• less than or equal to; or <li data-bbox="691 985 887 1016">• less than, <p data-bbox="691 1032 1347 1093">the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul data-bbox="691 1122 1347 1272" style="list-style-type: none"> <li data-bbox="691 1122 1347 1182">• either greater than or equal to, or greater than, the specified lower range; and <li data-bbox="691 1211 1347 1272">• either less than or equal to, or less than, the specified upper range. <p data-bbox="691 1301 1347 1458">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");</p> <p data-bbox="596 1487 1347 1610">(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:</p> <ul data-bbox="691 1639 1315 1845" style="list-style-type: none"> <li data-bbox="691 1639 1190 1671">• less than the specified reserve rate; or <li data-bbox="691 1697 1315 1729">• less than or equal to the specified reserve rate; or <li data-bbox="691 1756 1225 1787">• greater than the specified reserve rate; or <li data-bbox="691 1814 1315 1845">• greater than or equal to the specified reserve rate, <p data-bbox="691 1874 1347 2031">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");</p>

Element	Title	
		<p>(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:</p> <p>(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</p> <p>(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.</p> <p>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");</p> <p>(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");</p> <p>(x) a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):</p> <p>(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or</p> <p>(b) a specified spread rate minus another specified spread rate, or</p> <p>(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,</p> <p>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</p>

Element	Title	
		<p>(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");</p> <p>(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 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");</p> <p>(xii) any combination of the foregoing; or</p> <p>(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").</p> <p>In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.</p> <p>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.</p> <p>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.</p> <p>[CREDIT LINKED INTEREST NOTES: The Notes are interest bearing notes and shall bear interest as specified below. In addition,</p>

Element	Title	
		<p>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.</p> <p>The Reference Entity is [] (<i>insert details of the Reference Entity</i>).</p> <p>The Credit Event[s] applicable [is][are] as follows: <i>(insert all Credit Events applicable)</i></p> <p>[Bankruptcy- the Reference Entity goes bankrupt]</p> <p>[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]</p> <p>[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)]</p> <p>[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]</p> <p>[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]</p> <p>[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.]</p> <p>[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)]</p> <p>[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.]</p>

Element	Title										
		<p>[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>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 on which such period ends / [or] such Interest Payment Date].]</p> <table border="1" data-bbox="596 808 1342 1503"> <thead> <tr> <th colspan="3" data-bbox="596 808 1342 846">Interest Basis Table</th> </tr> <tr> <th data-bbox="596 846 844 949">Interest Commencement Date</th> <th data-bbox="844 846 1091 949">[Interest Period End Date(s) / Interest Payment Date(s)]</th> <th data-bbox="1091 846 1342 949">Type of Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 949 844 1503">[insert date(s)] (repeat as required)</td> <td data-bbox="844 949 1091 1503">[insert date(s)] (repeat as required)</td> <td data-bbox="1091 949 1342 1503">[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] (repeat as required)</td> </tr> </tbody> </table> <p>[FIXED RATE NOTES: The Notes are Fixed Rate Notes which means that the Notes [Insert if "Accrual" is applicable: bear interest from [] [at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period end date(s)]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period 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)]</p>	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] (repeat as required)
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] (repeat as required)									

Element	Title									
		<p>[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)]</p> <p>[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)].]</p> <table border="1" data-bbox="596 797 1342 1111"> <thead> <tr> <th data-bbox="596 797 823 972">[Interest Period End Date(s)] / [Interest Payment Date(s)]</th> <th data-bbox="823 797 1011 972">[Specified Fixed Rate] / [Interest Amount]</th> <th data-bbox="1011 797 1166 972">[Margin]</th> <th data-bbox="1166 797 1342 972">[Broken Amount] / [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 972 823 1111">[insert date(s)] (repeat as required)</td> <td data-bbox="823 972 1011 1111">[[specify] [per cent. per annum] (repeat as required)</td> <td data-bbox="1011 972 1166 1111">+/-[specify] (repeat as required)</td> <td data-bbox="1166 972 1342 1111">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●]].]</p> <p>The calculation amount is [●].]</p> <p>[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] [[plus/minus] the relevant Margin [specified below/of [insert margin (if any)] per cent. per annum]] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: a rate equal to the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] 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 [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2] [and] [multiplied by [the Interest Participation Rate 2</p>	[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)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)
[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)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)							

Element	Title														
		<p>[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>]. (repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below)</p> <p>[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 below).]</p> <table border="1" data-bbox="598 840 1337 1164"> <thead> <tr> <th data-bbox="598 840 726 1055" rowspan="2">Interest Period End Date(s)</th> <th data-bbox="726 840 877 1055" rowspan="2">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> <th colspan="3" data-bbox="877 840 1337 891">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> </tr> <tr> <th data-bbox="877 891 1048 1055">[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*</th> <th data-bbox="1048 891 1182 1055">[Margin] [1][2]*</th> <th data-bbox="1182 891 1337 1055">[Interest Participation Rate] [1] [2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1055 726 1164"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="726 1055 877 1164"><i>[specify] (repeat as required)</i></td> <td data-bbox="877 1055 1048 1164">[[] per cent. per annum] <i>(repeat as required)</i></td> <td data-bbox="1048 1055 1182 1164">[+/-] <i>[specify] (repeat as required)</i></td> <td data-bbox="1182 1055 1337 1164"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●].]</p> <p>[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: <i>[insert date(s)]/specified above</i>] 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)]]]. <i>(Specify for each interest rate if different for each interest period or tabulate this information as per table above)</i></p> <p>[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)]/specified above</i>] [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)]. <i>(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)</i>]</p> <p>[The interest participation rate or IPR in respect of [CMS Reference Rate] [1] for [each/the] interest period ending on the</p>	Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[Floating Rate] [CMS Reference Rate] [1] [2]*			[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	[[] per cent. per annum] <i>(repeat as required)</i>	[+/-] <i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[Floating Rate] [CMS Reference Rate] [1] [2]*													
		[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*											
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	[[] per cent. per annum] <i>(repeat as required)</i>	[+/-] <i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>											

Element	Title									
		<p>interest period end date(s) falling on: <i>[insert date(s)]</i>, is <i>[insert details of relevant IPR]</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)]</p> <p>The calculation amount is [●].]</p> <p>[INFLATION RATE 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 annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="598 965 1342 1218"> <thead> <tr> <th data-bbox="598 965 783 1137">Interest Payment Date(s)</th> <th data-bbox="783 965 968 1137">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="968 965 1153 1137">[Margin]</th> <th data-bbox="1153 965 1342 1137">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1137 783 1218"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="783 1137 968 1218"><i>[specify] (repeat as required)</i></td> <td data-bbox="968 1137 1153 1218"><i>[+/-] [specify] (repeat as required)</i></td> <td data-bbox="1153 1137 1342 1218"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[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 [●]/(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)</p> <p>The calculation amount is [●].</p> <p>[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>. (repeat as required or tabulate this information for each interest payment date if different)]</p> <p>[DIR INFLATION LINKED NOTES: The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (the "Inflation Index") and the relevant interest payment date minus one and the</p>	Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Payment Date(s)	[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*	[Margin]	[Interest Participation Rate (IPR)]							
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>							

Element	Title	
		<p>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 [+ [●]] [- [●]] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <p>[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 [●]/(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)].] (<i>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</i>)</p> <p>The calculation amount is [●].</p> <p>[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>)</p> <p>[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:</p> $\frac{\text{days accrued}}{\text{days observed}}$ <p>where:</p> <p>accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is</p> <p><i>insert if barrier is specified:</i> [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/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 [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].</p> <p>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 [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]]</p>

Element	Title												
		<p><i>[insert if lower range and upper range are specified: [greater than] [equal to or greater than] the lower range [of [●]/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 [●]/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)</i></p> <p>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.</p> <p>days observed means the actual number of [calendar/business] days in the relevant interest period.</p> <p>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/[specify other]] [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 shall be deemed to be an "interest observation date" for each such day.</p> <p>reference observation [1] [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>).</p> <p>[reference observation 2] [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>)</p> <p>[reference rate [one[s]]] means [●], [●] [and] [●] (<i>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</i>.)</p> <p>[reference rate [two[s]]] means [●], [●] [and] [●] (<i>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</i>.)</p> <table border="1" data-bbox="596 1865 1342 2020"> <thead> <tr> <th data-bbox="596 1865 783 1955">Interest Period End Date(s)</th> <th data-bbox="783 1865 1066 1955">[Interest Rate]* [Reference Observation]*</th> <th data-bbox="1066 1865 1190 1955">[Barrier] /[Upper Range]</th> <th data-bbox="1190 1865 1342 1955">[Lower Range]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1955 783 2020"><i>[insert date(s)] (repeat as</i></td> <td data-bbox="783 1955 1066 2020"><i>[specify] (repeat as required)</i></td> <td data-bbox="1066 1955 1190 2020"><i>[specify] (repeat as</i></td> <td data-bbox="1190 1955 1342 2020"><i>[specify] (repeat as</i></td> </tr> </tbody> </table>				Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] /[Upper Range]	[Lower Range]	<i>[insert date(s)] (repeat as</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as</i>	<i>[specify] (repeat as</i>
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		<i>*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.</i>																		
		<p>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, [●] to and including, [●]].</p> <p>The interest rate will be determined by reference to the [fixed rate of interest which is [●] 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)] / [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] [plus/minus] the relevant Margin [specified below/of [insert margin (if any)]] per cent. per annum] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 2 [specified below/of [insert]].] (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:"]</p> <p>[The Notes are [Fixed Rate Notes/Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from [] at a rate</p>																		

Element	Title										
		<p>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 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>)</p> <p>[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 [●]/(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)].] (<i>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:"</i>)</p> <p>[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 [●]]] [minimum rate (floor) [specified below/of [●]]] [maximum rate and minimum rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="596 1279 1343 1514"> <thead> <tr> <th data-bbox="596 1279 772 1424">Interest Period End Date(s)</th> <th data-bbox="772 1279 1067 1335">[reference rate][one[s]]</th> <th data-bbox="1067 1279 1343 1335">[reference rate two[s]]*</th> </tr> <tr> <td data-bbox="596 1335 772 1424"></td> <th data-bbox="772 1335 1067 1424">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> <th data-bbox="1067 1335 1343 1424">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1424 772 1514"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="772 1424 1067 1514"><i>[specify] (repeat as required)</i></td> <td data-bbox="1067 1424 1343 1514"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns as required</i></p> <p>[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 [●]/(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)].] (<i>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</i>)</p> <p>[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 IPR]</i>. (<i>repeat as required or tabulate this information for each Interest Period if different by inserting the relevant table set out</i></p>	Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[s]]*		[maximum / [and] minimum rate] (Cap / Floor / Collar)*	[maximum / [and] minimum rate] (Cap / Floor / Collar)*	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[s]]*									
	[maximum / [and] minimum rate] (Cap / Floor / Collar)*	[maximum / [and] minimum rate] (Cap / Floor / Collar)*									
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>									

Element	Title	
		<p><i>above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")</i></p> <p>The calculation amount is [●].]</p> <p>[DIGITAL NOTES: The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods [●]] will either be:</p> <p>(i) the back up rate, being [●]; or</p> <p>(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 [●],</p> <p>the digital rate, being [●]</p> <p>[, 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 [●] (<i>Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods</i>).]</p> <p>[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: <i>[insert date(s)]</i>.] (<i>Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods</i>)</p> <p>[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 [●]] / [minimum interest rate (floor) of [●]] / [maximum interest rate and minimum interest rate (collar) of [●] and [●] 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>)</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 case as specified below and determined on the relevant interest determination date, falls].</p>

Element	Title		
		<p>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].</p>	
		<p>[Reference Rate] [Reference Rate One and Reference Rate Two]</p>	<p>Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]</p>
		<p><i>(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 (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)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>
		<p>[Reference Rate One]</p> <p><i>(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 (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)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>

Element	Title			
		<p>[Reference Rate Two]</p> <p><i>(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 (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 twos for different interest periods and/or interest payment dates)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>	
		<p>[Details of interest period[s] and/or interest payment date[s]]</p>	<p>Bands</p>	<p>Band Rate</p>
		<p><i>(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></p>	<p>(i) Band One: [The reference rate one minus reference rate two] is [less than or equal to] [●] per cent.:</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)</i>] [[plus/minus] [●] per cent. per annum].]</p>
			<p>(ii) Band Two: [The Reference rate] [Reference</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate</p>

Element	Title		
			<p>rate one minus reference rate two] is [greater than] [greater than or equal to] [●] but [less than] [less than or equal to] [●] per cent.:</p> <p>is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)</i> [[plus/minus] [●] per cent. per annum].]</p> <p>[(iii) <i>(only include Band 3 if applicable)</i> Band Three: [The 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.:]</p> <p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)</i> [[plus/minus] [●] per cent. per annum].]</p>
			<p><i>(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</i></p>

Element	Title	
		<p>[(●)] Band [●][The reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than or equal to] [●] per cent.:</p> <p>[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].]</p>
		<p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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: [insert date(s)] 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 [●] / specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of [●]/specified below].</p> <p>The inverse reference rate is [a specified rate which is [●]] [specified rate 1 minus specified rate 2].</p> <p>[specified rate 1 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[specified rate 2 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[In relation to the interest rate, it is subject to a [maximum interest rate (cap) [specified below/of [●]] [minimum interest rate (floor) [specified below/of [●]] [maximum interest rate and minimum interest rate (collar) [of [●] and [●] 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].]</p>

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]*
		<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>+/-[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
		<i>* insert additional columns as required</i>			
		<p>[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 [●]] [minimum rate (floor) [specified below/of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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)]/specified below</i>].]</p>			
		Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]
			[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*	[maximum / [and] minimum rate] (Cap / Floor / Collar)]*
		<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
		<i>* insert additional columns as required</i>			
		<p>[Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].]</p>			
		<p>The calculation amount is [●].</p>			
		<p>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.]</p>			
		<p>[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(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 [●]/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:</p>			
		$\text{Min}[(\text{Rate X} \pm \text{Spread Cap Margin}); (\text{V}\% + \{\text{Multiplier} \times (\text{Rate Y} - \text{Rate Z})\})]$			
		<p>Min 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.</p>			
		<p>Multiplier means [●].</p>			
		<p>[Rate X means spread rate [1/2/3].]</p>			

Element	Title										
		<p>[Rate Y means spread rate [1/2/3].]</p> <p>[Rate Z means spread rate [1/2/3].]</p> <p>[reference rate one means [●] (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]</p> <p>[reference rate two means [●] (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]</p> <p>± Spread Cap Margin means [+/-] [specify].]</p> <p>spread rate 1 [is a reference rate which is [●] (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: [●] [and] [●] [and] [●] (insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate)] [, [plus/minus] margin (Spread Rate 1 Margin) [of [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of [●]/specified below]].</p> <p>spread rate 2 is [is a reference rate which is [●] (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: [●] [and] [●] [and] [●] (insert relevant reference rates which may be a fixed interest rate, a floating interest rate or a CMS rate)] [, [plus/minus] margin (Spread Rate 2 Margin) [of [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 2) [of [●]/specified below]].</p> <p>[spread rate 3 is [is a reference rate which is [●] (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: [●] [and] [●] [and] [●] (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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of [●]/specified below]].]</p> <p>[V% means [●] per cent. per annum.]</p> <p>[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of [●]/specified below]] [minimum rate (floor) of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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)]</p> <table border="1" data-bbox="598 1787 1343 2029"> <thead> <tr> <th data-bbox="598 1787 746 1861" rowspan="2">Interest Period End Date(s)</th> <th colspan="2" data-bbox="746 1787 1043 1861">[Spread Rate 1]</th> <th colspan="2" data-bbox="1043 1787 1343 1861">[Spread Rate 2] [Spread Rate 3]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="746 1861 895 2029">[Spread Rate 1 Margin]*</td> <td data-bbox="895 1861 1043 2029">[IPR 1] / [maximum / [and] minimum rate (Cap / Floor /</td> <td data-bbox="1043 1861 1192 2029">[Spread Rate 2 Margin]* [Spread Rate 3</td> <td data-bbox="1192 1861 1343 2029">[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap /</td> </tr> </tbody> </table>	Interest Period End Date(s)	[Spread Rate 1]		[Spread Rate 2] [Spread Rate 3]*		[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor /	[Spread Rate 2 Margin]* [Spread Rate 3	[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap /
Interest Period End Date(s)	[Spread Rate 1]			[Spread Rate 2] [Spread Rate 3]*							
	[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor /	[Spread Rate 2 Margin]* [Spread Rate 3	[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap /							

Element	Title													
				Collar)*	Margin)*	Floor / Collar)*								
		[insert date(s)] (repeat as required)	+/- [specify] (repeat as required)	[specify] (repeat as required)	+/- [specify] (repeat as required)	[specify] (repeat as required)								
		<p><i>*insert additional columns for "Spread Rate 3", "Spread Rate 3 Margin" and "IPR 3" and maximum and/or minimum rate, if required.</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specified below] is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table below)].] (Specify for each interest period if different or tabulate this information as per table above)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Interest Period End Date(s)</th> <th style="text-align: center;">relevant swap rate</th> <th style="text-align: center;">[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*</th> <th style="text-align: center;">[Margin]* [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">[insert date(s)] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[+/-][specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*insert additional columns as required</i></p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[SWITCHER OPTION: The interest basis may, at the option of the Issuer, be switched from [] (insert interest basis or zero coupon) to [] (insert new interest basis or zero coupon), effective from [] (insert date or, if more than one, insert each date). A conversion amount of [●] per calculation amount will be payable by the Issuer on [].</p> <p>The calculation amount is [●].]</p> <p>[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: [insert date(s)] (each a Previous Coupon Linked Period)/interest payment date(s) falling on: [insert date(s)] (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 [insert margin (if any)]] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [insert interest participation rate (if any)]]].</p> <p><i>(repeat as necessary if there are margin or interest participation</i></p>					Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin]* [Interest Participation Rate]	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[+/-][specify] (repeat as required)
Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin]* [Interest Participation Rate]											
[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[+/-][specify] (repeat as required)											

Element	Title	
		<p><i>rates for different interest periods or tabulate this information by inserting the paragraph and the table below)</i></p> <p>[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).</p> <p>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).</p> <p>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 different for each interest period</i>) / Previous Coupon Linked Payment Date [of: <i>insert date(s)</i> /specified below]] (<i>insert if 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 payment date if the Previous Coupon Reference Rate is different</i>)</p> <p>[Rate 1 means [[●] (<i>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</i>)/each rate specified below].]</p> <p>[Rate 2 means [[●] (<i>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</i>)/each rate specified below].]</p> <p><i>(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))</i></p> <p>[The interest rate in respect of the [Previous Coupon Linked Period [ending on the following interest period end date(s) [of: <i>insert date(s)</i>]/specified below]] / Previous Coupon Linked Payment Date [of: <i>insert date(s)</i> /specified below]] is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table</p>

Element	Title																																
		<p>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)</p> <p>[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)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center;">Previous Coupon Linked Interest Rate</th> </tr> <tr> <th style="width: 25%;">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th style="width: 25%;">[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*</th> <th style="width: 25%;">[Margin] [Rate 1]*</th> <th style="width: 25%;">[Interest Participation Rate] [Rate 2]*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">[insert date(s)] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[+/-] [specify] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> </tr> </tbody> </table> <p style="text-align: center;">*insert additional columns for "Rate 1" and "Rate 2" for each Interest Period if different</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5" style="text-align: center;">Previous Coupon Reference Rate</th> </tr> <tr> <th rowspan="2" style="width: 15%;">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th colspan="2" style="width: 35%;">Rate 1</th> <th colspan="2" style="width: 35%;">Rate 2</th> </tr> <tr> <th style="width: 15%;">[Rate 1 Participation Rate]</th> <th style="width: 20%;">[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> <th style="width: 15%;">[Rate 2 Participation Rate]</th> <th style="width: 20%;">[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">[insert date(s)] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[[specify] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> </tr> </tbody> </table> <p style="text-align: center;">*insert additional columns for maximum and/or minimum rate for Rate 1 and Rate 2, if required.</p> <p>Redemption:</p> <p>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.</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>[The Notes may, at the Issuer's election, be redeemed early on [●] at [●] per cent. of their nominal amount]</p> <p>[The Notes may, at the election of the holder of such Notes, be redeemed early on [●] at [●] per cent. of their nominal amount.]</p>	Previous Coupon Linked Interest Rate				[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin] [Rate 1]*	[Interest Participation Rate] [Rate 2]*	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)	[specify] (repeat as required)	Previous Coupon Reference Rate					[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	Rate 1		Rate 2		[Rate 1 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	[Rate 2 Participation Rate]	[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)	[specify] (repeat as required)
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Element	Title	
		<p>The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.</p> <p>Indication of yield:</p> <p>[Indication of yield: [●] per cent. per annum / Not Applicable]</p> <p>Early redemption [and adjustments to any underlying]</p> <p>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: [(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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</i></p> <p><i>[Early redemption amount</i></p> <p>The early redemption amount in respect of each Calculation Amount of Notes is <i>[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</i></p>

Element	Title	
		<p>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)] / <i>[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 [●]], 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].]</i></p> <p>[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.]</p> <p>[The Notes may, at the Issuer's election, be redeemed early at [●] per cent. of their nominal amount for indexation reasons.]</p>
C.10	If the Note has a derivative component in the interest payment, a clear and	<p>[Not Applicable]</p> <p>[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</p>

Element	Title									
	<p>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.</p>	<p>to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes.]</p> <p>[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]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="598 840 1340 1052"> <thead> <tr> <th data-bbox="598 840 782 974">Interest Payment Date(s)</th> <th data-bbox="782 840 965 974">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="965 840 1149 974">[Margin]</th> <th data-bbox="1149 840 1340 974">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 974 782 1052">[insert date(s)] (repeat as required)</td> <td data-bbox="782 974 965 1052">[specify] (repeat as required)</td> <td data-bbox="965 974 1149 1052">[+/-] [specify] (repeat as required)</td> <td data-bbox="1149 974 1340 1052">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/as 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 table above)</p> <p>The calculation amount is [●].</p> <p>[The interest participation rate or IPR in respect of [an/the] interest payment 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)]</p> <p>[The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [[+[●]] [-[●]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant</p>	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)
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)							

Element	Title												
		<p>Interest Participation Rate (IPR) specified therein].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <table border="1" data-bbox="596 398 1343 595"> <thead> <tr> <th data-bbox="596 398 772 510">Interest Payment Date(s)</th> <th data-bbox="772 398 979 510">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="979 398 1133 510">[Margin]</th> <th data-bbox="1133 398 1343 510">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 510 772 595">[insert date(s)] (repeat as required)</td> <td data-bbox="772 510 979 595">[specify] (repeat as required)</td> <td data-bbox="979 510 1133 595">[+/-] [specify] (repeat as required)</td> <td data-bbox="1133 510 1343 595">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[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 table above)</p> <p>The calculation amount is [●].</p> <p>[The interest participation rate or IPR in respect of [each/the] interest payment date[s] falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required or tabulate this information for each Interest Payment Date if different)]</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>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,</p>				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)
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)										

Element	Title	
		<p>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].</p> <p><i>[Insert "Early redemption amount" from C.9 above]</i></p>
C.11	Admission to trading	<p>[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].</p>

SECTION D – RISKS

Element	Title	
D.2	Key risks regarding the Issuers	<p>[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.</p> <p>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.</p> <p>[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.]</p>

Element	Title	
D.3	Key risks regarding the Notes	<p>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 and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.]</p> <p>[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).]</p>

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	<p>[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.]</p> <p>[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.]</p> <p>[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]</p> <p>[In particular, the proceeds will be used to/for [●].]</p>

E.3	Terms and conditions of the offer	<p>[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.]</p> <p>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].</p> <p>The offer price is [●] per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the [●] Offer a [●] [fee] [commission] of [up to] [●] per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is [[●] [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the [●] Offer.]</p> <p><i>(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))</i></p>
E.4	Interests of natural and legal persons involved in the issue/offer	<p>[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 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.]</p>
E.7	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	<p>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>]].</p>

SCHEDULE 2

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 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:
 - i) 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
 - ii) 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.

SCHEDULE 3

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 principle 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**).

This base prospectus supplement (the **CGMHI Rates Base Prospectus Supplement (No.5)**) 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)), 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.3) and the CGMHI Rates Base Prospectus Supplement (No.4), together the **CGMHI Rates Base Prospectus**) with respect to the Programme.

This base prospectus supplement (the **CGMFL Rates Base Prospectus Supplement (No.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 (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 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 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 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 on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osloEgnk5+NlaIJ/kYcaf8bnJrGYF+YL7D5Lu1mxcRhANf6tGb79oUeYdiBwubZ+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 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=089yK+J0/8sNJytj8/osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AlZDWZtnsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJfM4nsvijha20gE=&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 quarter ended 30 June 2016. Exhibit Number 99.2 on pages 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 on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osl16VvVFHbN6/mAGKrhtrR9ma/VGOBIRd9jqhRm3aSuWyFXVeb8hnOvfv14oX+Dystzwwgfwme7hMjCaMsjKjoaw=&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 Citigroup Inc. Q2 Form 10-Q:

	Page(s)
(a) Description of the principal activities of Citigroup Inc.	2-30, 110
(b) Description of the principal markets in which Citigroup Inc. competes	14-30
(c) Description of the principal investments of Citigroup Inc.	126-137
(d) Description of trends and events affecting Citigroup Inc.	2-30, 31-49, 94-95, 107-108
(e) Description of litigation involving Citigroup Inc.	229-231
(f) Risk Management	50-91

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.3), 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 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.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+YL7D5LuImxcRhANf6tGb79oUeYdiBwubZ+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 (https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AlZDWZtnsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJf M4nsyjha20gE=&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 Citigroup	Exhibit Number 99.1 on pages 5-19

Inc.

- (b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 30 June 2016. Exhibit Number 99.2 on pages 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+DystzwwgfwmE7hMjCaMsjKjoaw=&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:

	Page(s)
(a) Description of the principal activities of Citigroup Inc.	2-30, 110
(b) Description of the principal markets in which Citigroup Inc. competes	14-30
(c) Description of the principal investments of Citigroup Inc.	126-137
(d) Description of trends and events affecting Citigroup Inc.	2-30, 31-49, 94-95, 107-108
(e) Description of litigation involving Citigroup Inc.	229-231
(f) Risk Management	50-91

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.3), 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+YL7D5LuImxcRhANf6tGb79oUeYdiBwubZ+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/osljFTTpLSKU4kXvg5pq5GdYCu3Hp6AlZDWZinsAhHbNziGY7dWqsNV+g2Iuzg6v7HXXc8trqzJf M4nsyjha20gE=&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 quarter ended 30 June 2016. Exhibit Number 99.2 on pages 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 the Luxembourg Stock Exchange. (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/osl16VvVFHbN6/mAGKrhtrR9ma/VGQBIrD9jghRm3aSuWyFXVeb8hnOvfv14oX+DystzwwgfwmE7hMjCaMsjKjoaw=&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 Citigroup Inc. Q2 Form 10-Q:

	Page(s)
(a) Description of the principal activities of Citigroup Inc.	2-30, 110
(b) Description of the principal markets in which Citigroup Inc. competes	14-30
(c) Description of the principal investments of Citigroup Inc.	126-137
(d) Description of trends and events affecting Citigroup Inc.	2-30, 31-49, 94-95, 107-108
(e) Description of litigation involving Citigroup Inc.	229-231
(f) Risk Management	50-91

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 on the website of the Irish Stock Exchange (<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)
A. 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.3), 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).

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CGML 2015 ANNUAL REPORT AND SUMMARY)

The following table contains information relating to the APMs:

APM	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
<u>In the CGML 2015 Annual Report:</u>					
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
<u>Previously in Element B.19/B.12 of the Summary:</u>					
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

SCHEDULE 2

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

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
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.	Exhibit 99.1, pages 6 and 14 (and in particular Footnote (6))

SCHEDULE 3

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:

APM	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

APM	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

SCHEDULE 4

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	<p>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.</p>
A.2	Consent	<p>[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").]</p>
		<p>[Non-exempt Offer in [●]:</p> <p>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):</p> <p>"We, [insert legal name of financial intermediary], refer to the</p>

Element	Title	
		<p>[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."</p> <p>(each an "Authorised Offeror" in [specify Relevant Member State]).</p> <p>[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 "[specify Relevant Member State] Offer Period").</p> <p>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:</p> <p>(a) is only valid during the [specify Relevant Member State] Offer Period; [and]</p> <p>(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [specify each Relevant Member State in which the particular Tranche of Notes can be offered][; and</p> <p>(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]].]</p> <p>[replicate section for each Relevant Member State in which a Non-exempt Offer of the Notes is made]</p> <p>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.</p>

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	<p>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").</p> <p>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/Other².</p>
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 summary of key financial information extracted from CGMFL's Annual Report for the year ended 31 December 2015 ³ :																																																																		
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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).

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).

⁶The 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 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 summary of key financial information extracted from CGML's Financial Report for the ⁷ year ended 31 December 2015 ⁸ :																											
		At or for the year ended 31 December																											
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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 by virtue of 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 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 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 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 recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time 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 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).

[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	<p>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").</p> <p>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/Other¹².</p>
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

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 filed with the SEC on 26 February 2016 ¹⁶ :	
		At or for the year ended 31 December	
		2015 (audited)	2014 (audited)
		<i>(in millions of U.S. dollars)</i>	
		Income Statement Data:	
		Total revenues, net of interest expense	76,354 77,219
		<i>Income from continuing operations</i>	17,386 7,504
		<i>Net Income</i>	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 of key financial information extracted from Citigroup Inc.'s Quarterly Report for the three and six months ended 30 June 2016 ¹⁷	
		For the six months ended 30 June	
		2016 (unaudited)	2015 (unaudited)
		<i>(in millions of U.S. dollars)</i>	
		Income Statement Data:	
		Total revenues, net of interest expense	35,103 39,206
		<i>Income from continuing operations</i>	7,555 9,675
		<i>Net Income</i>	7,499 9,616
		For the three months ended 30 June	
		2016 (unaudited)	2015 (unaudited)
		<i>(in millions of U.S. dollars)</i>	
		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 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
		<i>Income from continuing operations</i>	4,047	4,858
		<i>Net Income</i>	3,998	4,846
			As at 30 June	
			2016	2015
			(unaudited)	(unaudited)
			<i>(in millions of U.S. dollars)</i>	
		Balance Sheet Data:		
		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 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 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 any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.		

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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.</p>

[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	<p>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)</p> <p>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.</p>
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:	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 ²¹ :																																												
		At or for the year ended 31 December																																												
		<table border="1"> <thead> <tr> <th></th> <th>2015 (audited)</th> <th>2014 (audited)</th> <th>2013 (audited)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="4">Income Statement Data:</td> </tr> <tr> <td>Consolidated revenues, net of interest expense</td> <td style="text-align: right;">11,049</td> <td style="text-align: right;">11,760</td> <td style="text-align: right;">10,363</td> </tr> <tr> <td>Consolidated income (loss) from continuing operations before income taxes</td> <td style="text-align: right;">2,481</td> <td style="text-align: right;">(1,052)</td> <td style="text-align: right;">(1,218)</td> </tr> <tr> <td>Consolidated net income (loss)</td> <td style="text-align: right;">2,022</td> <td style="text-align: right;">(1,718)</td> <td style="text-align: right;">(910)</td> </tr> <tr> <td colspan="4">Balance Sheet Data:</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">390,817</td> <td style="text-align: right;">412,264</td> <td style="text-align: right;">411,509</td> </tr> <tr> <td>Term debt</td> <td style="text-align: right;">53,702</td> <td style="text-align: right;">42,207</td> <td style="text-align: right;">42,391</td> </tr> <tr> <td>Stockholder's equity (fully paid):</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Common</td> <td style="text-align: right;">26,603</td> <td style="text-align: right;">24,883</td> <td style="text-align: right;">17,901</td> </tr> </tbody> </table>		2015 (audited)	2014 (audited)	2013 (audited)	<i>(in millions of U.S. dollars)</i>				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
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		<p>Statements of no significant or material adverse change</p> <p>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 2015²² 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 2015²³.</p>																																												

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	<p>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").</p> <p>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 Services²⁶); 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/Other²⁷.</p>												
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 :												
		<p>At or for the year ended 31 December</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">2015</th> <th style="text-align: center;">2014</th> </tr> <tr> <th></th> <th style="text-align: center;">(audited)</th> <th style="text-align: center;">(audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> </tbody> </table> <p>Income Statement Data:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Total revenues, net of interest</td> <td style="width: 20%; text-align: right;">76,354</td> <td style="width: 20%; text-align: right;">77,219</td> </tr> </table>		2015	2014		(audited)	(audited)		<i>(in millions of U.S. dollars)</i>		Total revenues, net of interest	76,354	77,219
	2015	2014												
	(audited)	(audited)												
	<i>(in millions of U.S. dollars)</i>													
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 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 summary of key financial information extracted from Citigroup Inc.'s Quarterly Report for the three and six months ended 30 June 2016 ³²	
			For the six months ended 30 June
			2016 2015 (unaudited) (unaudited) <i>(in millions of U.S. dollars)</i>
		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 30 June
			2016 2015 (unaudited) (unaudited) <i>(in millions of U.S. dollars)</i>
		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) <i>(in millions of U.S. dollars)</i>
		Balance Sheet Data:	

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
		<p>Statements of no significant or material adverse change</p> <p>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 2016³³ 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 2015³⁴.</p>
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 ³⁵ .
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	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

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. Quarterly 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	<p>Notes are issued in Series. The Series number is [●]. The Tranche number is [●].</p> <p>[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)".]</p> <p>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.</p> <p>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.</p> <p>The International Securities Identification Number (ISIN) is [●]. The Common Code is [●]. [The [CUSIP/WKN/Valoren] is [●].]</p>
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is [●].
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	<p>The Notes have terms and conditions relating to, among other matters:</p> <p>Ranking</p> <p>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.</p>
		<p>Negative pledge and cross default</p> <p>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].</p>

Element	Title	
		<p>Events of default</p> <p>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] (<i>to be included for Notes issued by CGMFL only</i>), 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] (<i>to be included for Notes issued by CGMFL only</i>); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (<i>to be included for Notes issued by CGMFL only</i>).</p>
		<p>Taxation</p> <p>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.</p> <p>Meetings</p> <p>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.</p>
C.9	Description of the rights attached to the Notes, including nominal interest rate, the date from which interest becomes payable and interest payment dates, description of the underlying (where the rate is not fixed), maturity date, repayment provisions and indication of yield	<p>Interest periods and rates of interest:</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>Interest:</p> <p>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</p>

Element	Title	
		<p>accordance with the conditions of the Notes.</p> <p>Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:</p> <p>(i) a fixed rate ("Fixed Rate Notes");</p> <p>(ii) a floating rate ("Floating Rate Notes");</p> <p>(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");</p> <p>(iv) a rate determined by reference to movements in an inflation index ("Inflation Rate Notes");</p> <p>(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");</p> <p>(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:</p> <ul style="list-style-type: none"> • greater than or equal to; or • greater than; or • less than or equal to; or • less than, <p>the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> • 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. <p>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");</p> <p>(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:</p> <ul style="list-style-type: none"> • less than the specified reserve rate; or

Element	Title	
		<ul style="list-style-type: none"> • 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, <p>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");</p> <p>(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:</p> <ul style="list-style-type: none"> (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. <p>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");</p> <p>(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");</p> <p>(x) a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):</p> <ul style="list-style-type: none"> (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	
		<p>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,</p> <p>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");</p> <p>(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 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");</p> <p>(xii) any combination of the foregoing; or</p> <p>(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").</p> <p>In respect of Notes (other than Fixed Rate Notes), the amount of</p>

Element	Title	
		<p>interest payable on the Notes for an interest period may be zero.</p> <p>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.</p> <p>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.</p> <p>[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.</p> <p>The Reference Entity is [] (<i>insert details of the Reference Entity</i>).</p> <p>The Credit Event[s] applicable [is][are] as follows: <i>(insert all Credit Events applicable)</i></p> <p>[Bankruptcy- the Reference Entity goes bankrupt]</p> <p>[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]</p> <p>[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)]</p> <p>[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]</p> <p>[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]</p> <p>[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</p>

Element	Title										
		<p>adversely affect a creditor.]</p> <p>[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)]</p> <p>[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.]</p> <p>[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>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 on which such period ends / [or] such Interest Payment Date].]</p> <table border="1" data-bbox="596 1234 1342 1899"> <thead> <tr> <th colspan="3" data-bbox="596 1234 1342 1272">Interest Basis Table</th> </tr> <tr> <th data-bbox="596 1272 847 1375">Interest Commencement Date</th> <th data-bbox="847 1272 1091 1375">[Interest Period End Date(s) / Interest Payment Date(s)]</th> <th data-bbox="1091 1272 1342 1375">Type of Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1375 847 1899">[insert date(s)] (repeat as required)</td> <td data-bbox="847 1375 1091 1899">[insert date(s)] (repeat as required)</td> <td data-bbox="1091 1375 1342 1899">[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] (repeat as required)]</td> </tr> </tbody> </table> <p>[FIXED RATE NOTES: The Notes are Fixed Rate Notes which means that the Notes [Insert if "Accrual" is applicable: bear interest from [] [at the fixed rate of [] per cent. per annum [plus/minus]</p>	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] (repeat as required)]
Interest Basis Table											
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Element	Title									
		<p>[insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period end date(s)]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period 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)]</p> <p>[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)]</p> <p>[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)].]</p> <table border="1" data-bbox="598 1182 1342 1496"> <thead> <tr> <th data-bbox="598 1182 823 1357">[Interest Period End Date(s)] / [Interest Payment Date(s)]</th> <th data-bbox="823 1182 1013 1357">[Specified Fixed Rate] / [Interest Amount]</th> <th data-bbox="1013 1182 1166 1357">[Margin]</th> <th data-bbox="1166 1182 1342 1357">[Broken Amount] / [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1357 823 1496">[insert date(s)] (repeat as required)</td> <td data-bbox="823 1357 1013 1496">[[specify] [per cent. per annum] (repeat as required)</td> <td data-bbox="1013 1357 1166 1496">+/-[specify] (repeat as required)</td> <td data-bbox="1166 1357 1342 1496">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●]] to and including, [●]].]</p> <p>The calculation amount is [●].]</p> <p>[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]</p>	[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)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)
[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)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)							

Element	Title														
		<p>[[plus/minus] the relevant Margin [specified below/of <i>[insert margin (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: a rate equal to the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] 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 [insert currency] with a maturity of [] years (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2] [and] [multiplied by [the Interest Participation Rate 2 [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>]. (repeat as necessary if there are different rates for different periods or tabulate this information by inserting the paragraph and the table below)</i></p> <p>[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 below).]</p> <table border="1" data-bbox="598 1232 1337 1534"> <thead> <tr> <th data-bbox="598 1232 718 1422" rowspan="2">Interest Period End Date(s)</th> <th data-bbox="718 1232 877 1422" rowspan="2">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> <th colspan="3" data-bbox="877 1232 1337 1288">[Floating Rate] [CMS Reference Rate] [1] [2]*</th> </tr> <tr> <th data-bbox="877 1288 1045 1422">[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*</th> <th data-bbox="1045 1288 1181 1422">[Margin] [1][2]*</th> <th data-bbox="1181 1288 1337 1422">[Interest Participation Rate] [1] [2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1422 718 1534"><i>[insert date(s)] (repeat as required)</i></td> <td data-bbox="718 1422 877 1534"><i>[specify] (repeat as required)</i></td> <td data-bbox="877 1422 1045 1534"><i>[[] per cent. per annum] (repeat as required)</i></td> <td data-bbox="1045 1422 1181 1534"><i>[+/-] [specify] (repeat as required)]</i></td> <td data-bbox="1181 1422 1337 1534"><i>[specify] (repeat as required)]</i></td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●]] to and including, [●].]</p> <p>[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 [●]]/(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)].] (<i>Specify for each interest rate if different for each interest period or tabulate this information as per table above</i>)</p>	Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[Floating Rate] [CMS Reference Rate] [1] [2]*			[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[[] per cent. per annum] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)]</i>	<i>[specify] (repeat as required)]</i>
Interest Period End Date(s)	[Floating Rate] [CMS Reference Rate] [1] [2]*	[Floating Rate] [CMS Reference Rate] [1] [2]*													
		[maximum / [and] minimum [interest] rate (Cap / Floor / Collar)]*	[Margin] [1][2]*	[Interest Participation Rate] [1] [2]*											
<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[[] per cent. per annum] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)]</i>	<i>[specify] (repeat as required)]</i>											

Element	Title									
		<p>[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)]</p> <p>[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: [insert date(s)], is [insert details of relevant IPR]. (repeat as required for CMS Reference Rate 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above)]</p> <p>The calculation amount is [●].]</p> <p>[INFLATION RATE 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 annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="598 1348 1340 1608"> <thead> <tr> <th data-bbox="598 1348 782 1523">Interest Payment Date(s)</th> <th data-bbox="782 1348 965 1523">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="965 1348 1149 1523">[Margin]</th> <th data-bbox="1149 1348 1340 1523">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1523 782 1608">[insert date(s)] (repeat as required)</td> <td data-bbox="782 1523 965 1608">[specify] (repeat as required)</td> <td data-bbox="965 1523 1149 1608">[+/-] [specify] (repeat as required)</td> <td data-bbox="1149 1523 1340 1608">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*Insert additional columns as required</p> <p>[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)</p> <p>The calculation amount is [●].</p>	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)
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)							

Element	Title	
		<p>[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>]</p> <p>[DIR INFLATION LINKED NOTES: The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [+ [●]] [- [●]] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <p>[The interest amount in respect of the interest payment date(s) [falling on: <i>[insert date(s)]/specified above</i>] 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)].] <i>(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)</i></p> <p>The calculation amount is [●].</p> <p>[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>]</p> <p>[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:</p> $\frac{\text{days accrued}}{\text{days observed}}$ <p>where:</p> <p>accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is</p> <p><i>[insert if barrier is specified: [greater than] [less than] [or equal to] the barrier [of [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]]</i> <i>[insert if lower range and upper range are specified: [greater than] [equal to or greater than] the lower range [of</i></p>

Element	Title	
		<p>[●]/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 [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].</p> <p>[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: [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/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 [●]/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)</i></p> <p>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.</p> <p>days observed means the actual number of [calendar/business] days in the relevant interest period.</p> <p>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/[specify other]] [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 shall be deemed to be an "interest observation date" for each such day.</p> <p>reference observation [1] [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>).</p> <p>[reference observation 2 [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>)</p> <p>[reference rate [one[s]] means [●], [●] [and] [●] (<i>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</i></p>

Element	Title																							
		<p>provisions).]</p> <p>[reference rate [two[s]] means [●], [●] [and] [●] (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).]</p> <table border="1" data-bbox="598 465 1342 663"> <thead> <tr> <th data-bbox="598 465 783 555">Interest Period End Date(s)</th> <th data-bbox="783 465 1058 555">[Interest Rate]* [Reference Observation]*</th> <th data-bbox="1058 465 1193 555">[Barrier] / [Upper Range]</th> <th data-bbox="1193 465 1342 555">[Lower Range]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 555 783 663">[insert date(s)] (repeat as required)</td> <td data-bbox="783 555 1058 663">[specify] (repeat as required)</td> <td data-bbox="1058 555 1193 663">[specify] (repeat as required)</td> <td data-bbox="1193 555 1342 663">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*insert additional column for "Interest Rate" and/or "Reference Observation" for each Interest Period if different.</p> <table border="1" data-bbox="598 766 1342 1064"> <thead> <tr> <th data-bbox="598 766 722 958" rowspan="2">Interest Period End Date(s) [Interest Rate]*</th> <th colspan="2" data-bbox="722 766 1034 819">Accrual Condition 1</th> <th colspan="2" data-bbox="1034 766 1342 819">Accrual Condition 2</th> </tr> <tr> <th data-bbox="722 819 917 958">[Barrier 1] [Lower Range 1]* [Reference Observation 1]*</th> <th data-bbox="917 819 1034 958">[Upper Range 1]</th> <th data-bbox="1034 819 1222 958">[Barrier 2] [Lower Range 2]* [Reference Observation 2]*</th> <th data-bbox="1222 819 1342 958">[Upper Range 2]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 958 722 1064">[insert date(s)] (repeat as required)</td> <td data-bbox="722 958 917 1064">[specify] (repeat as required)</td> <td data-bbox="917 958 1034 1064">[specify] (repeat as required)</td> <td data-bbox="1034 958 1222 1064">[specify] (repeat as required)</td> <td data-bbox="1222 958 1342 1064">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*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.</p> <p>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, [●] to and including, [●]].</p> <p>The interest rate will be determined by reference to the [fixed rate of interest which is [●] 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)] / [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] [plus/minus] the relevant Margin [specified below/of [insert margin (if any)]] per cent. per annum] [and] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [insert]], [and/minus]</p>	Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] / [Upper Range]	[Lower Range]	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	Interest Period End Date(s) [Interest Rate]*	Accrual Condition 1		Accrual Condition 2		[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)
Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] / [Upper Range]	[Lower Range]																					
[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)																					
Interest Period End Date(s) [Interest Rate]*	Accrual Condition 1		Accrual Condition 2																					
	[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)																				

Element	Title										
		<p>(ii) the mid-market swap rate for swap transactions in <i>[insert currency]</i> with a maturity of <i>[]</i> years] (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2 [specified below/of <i>[insert]]</i>] [and] [multiplied by [the Interest Participation 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>)</p> <p>[The Notes are [Fixed Rate Notes/Floating Rate Notes/CMS Interest Linked Notes] which means that they bear interest from <i>[]</i> 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 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>)]</p> <p>[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 <i>[●]</i>]/(as specified in the table above)] / [minimum interest rate (floor) [of <i>[●]</i>]/(as specified in the table above)] / [maximum interest rate and minimum interest rate (collar) [of <i>[●]</i> and <i>[●]</i> respectively] [(each as specified in the table above)].] (<i>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:"</i>)</p> <p>[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 <i>[●]</i>]] [minimum rate (floor) [specified below/of <i>[●]</i>]] [maximum rate and minimum rate (collar) [of <i>[●]</i> and <i>[●]</i> 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].]</p> <table border="1" data-bbox="598 1668 1348 1937"> <thead> <tr> <th data-bbox="598 1668 774 1814">Interest Period End Date(s)</th> <th data-bbox="774 1668 1069 1713">[reference rate][one[s]]</th> <th data-bbox="1069 1668 1348 1713">[reference rate two[s]]*</th> </tr> <tr> <th data-bbox="598 1713 774 1814"></th> <th data-bbox="774 1713 1069 1814">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> <th data-bbox="1069 1713 1348 1814">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1814 774 1937"><i>[insert date(s)]</i> <i>(repeat as required)</i></td> <td data-bbox="774 1814 1069 1937"><i>[specify] (repeat as required)</i></td> <td data-bbox="1069 1814 1348 1937"><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns as required</i></p> <p>[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</p>	Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[s]]*		[maximum / [and] minimum rate] (Cap / Floor / Collar)*	[maximum / [and] minimum rate] (Cap / Floor / Collar)*	<i>[insert date(s)]</i> <i>(repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[s]]*									
	[maximum / [and] minimum rate] (Cap / Floor / Collar)*	[maximum / [and] minimum rate] (Cap / Floor / Collar)*									
<i>[insert date(s)]</i> <i>(repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>									

Element	Title	
		<p>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)].] <i>(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)</i></p> <p>[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 IPR</i>]. <i>(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:")</i>]</p> <p>The calculation amount is [●].]</p> <p>[DIGITAL NOTES: The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods [●]] will either be:</p> <p>(i) the back up rate, being [●]; or</p> <p>(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 [●],</p> <p>the digital rate, being [●]</p> <p>[, 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 [●] (<i>Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods</i>).]</p> <p>[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: [<i>insert date(s)</i>].] (<i>Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods</i>)</p> <p>[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 [●]] / [minimum interest rate (floor) of [●]] / [maximum interest rate and minimum interest rate (collar) of [●] and [●] 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>)</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p>

Element	Title		
		<p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 case as specified below and determined on the relevant interest determination date, falls].</p> <p>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].</p>	
		<p>[Reference Rate] [Reference Rate One and Reference Rate Two]</p>	<p>Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]</p>
		<p><i>(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 (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)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>
		<p>[Reference Rate One]</p> <p><i>(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</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>

Element	Title				
		<p><i>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 rate ones for different interest periods and/or interest payment dates)</i></p> <p>[Reference Rate Two]</p> <p><i>(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 (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 twos for different interest periods and/or interest payment dates)</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>		
		<p>[Details of interest period[s] and/or interest payment date[s]]</p>	<p>Bands</p>	<p>Band Rate</p>	
		<p><i>(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></p>	<p>(i) Band One: [The reference rate] [Reference rate one minus reference rate two] is [less than] [less than or</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as</i></p>	

Element	Title		
			<p>equal to] [●] per cent.: <i>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))</i> [[plus/minus] [●] per cent. per annum].]</p>
			<p>(ii) Band Two: [The 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.: <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 One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)]</i> [[plus/minus] [●] per cent. per annum].]</p> <p>[(iii) <i>(only include Band 3 if applicable)</i> Band Three: [The 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.: <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 One) and Band Rate Two is (specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)]</i> [[plus/minus] [●] per cent. per annum].]</p>

Element	Title		
			<p style="text-align: center;">cent.:]</p> <p><i>(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</i></p> <p>[(●) Band [●][The reference rate one minus reference rate two] is [greater than] [greater than or equal to] [●] per cent.:]</p> <p>[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].]</p>
		<p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 [●] / specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of [●]/specified below].</p>	

Element	Title																			
	<p>The inverse reference rate is [a specified rate which is [●]] [specified rate 1 minus specified rate 2].</p> <p>[specified rate 1 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[specified rate 2 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[In relation to the interest rate, it is subject to a [maximum interest rate (cap) [specified below/of [●]] [minimum interest rate (floor) [specified below/of [●]] [maximum interest rate and minimum interest rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="598 808 1339 1133"> <thead> <tr> <th data-bbox="598 808 746 983">Interest Period End Date(s)</th> <th data-bbox="746 808 938 983">[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]</th> <th data-bbox="938 808 1107 983">[Margin] / [Interest Participation Rate]*</th> <th data-bbox="1107 808 1339 983">[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 983 746 1133">[insert date(s)] (repeat as required)</td> <td data-bbox="746 983 938 1133">[specify] (repeat as required)</td> <td data-bbox="938 983 1107 1133">+/-[specify] (repeat as required)</td> <td data-bbox="1107 983 1339 1133">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>* insert additional columns as required</p> <p>[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 [●]] [minimum rate (floor) [specified below/of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="598 1440 1345 1798"> <thead> <tr> <th data-bbox="598 1440 772 1677" rowspan="2">Interest Period End Date(s)</th> <th data-bbox="772 1440 970 1529">[inverse reference rate]</th> <th data-bbox="970 1440 1158 1529">[specified rate 1]</th> <th data-bbox="1158 1440 1345 1529">[specified rate 2]</th> </tr> <tr> <th data-bbox="772 1529 970 1677">[maximum / [and] minimum rate] (Cap / Floor / Collar)]*</th> <th data-bbox="970 1529 1158 1677">[maximum / [and] minimum rate] (Cap / Floor / Collar)]*</th> <th data-bbox="1158 1529 1345 1677">[maximum / [and] minimum rate] (Cap / Floor / Collar)]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1677 772 1798">[insert date(s)] (repeat as required)</td> <td data-bbox="772 1677 970 1798">[specify] (repeat as required)</td> <td data-bbox="970 1677 1158 1798">[specify] (repeat as required)</td> <td data-bbox="1158 1677 1345 1798">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>* insert additional columns as required</p> <p>[Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].]</p> <p>The calculation amount is [●].</p>	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)	Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]	[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)
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]*																	
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Element	Title	
		<p>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.]</p> <p>[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(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 [●]/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:</p> $\text{Min}[(\text{Rate X} \pm \text{Spread Cap Margin}); (\text{V}\% + \{\text{Multiplier} \times [\text{Rate Y} - \text{Rate Z}])]$ <p>Min 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.</p> <p>Multiplier means [●].</p> <p>[Rate X means spread rate [1/2/3].]</p> <p>[Rate Y means spread rate [1/2/3].]</p> <p>[Rate Z means spread rate [1/2/3].]</p> <p>[reference rate one means [●] (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>).]</p> <p>[reference rate two means [●] (<i>insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate</i>).]</p> <p>± Spread Cap Margin means [+/-] [<i>specify</i>].]</p> <p>spread rate 1 [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of [●]/specified below]].</p> <p>spread rate 2 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 2) [of [●]/specified below]].</p> <p>[spread rate 3 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of [●]/specified below]].]</p>

Element	Title																							
		<p>[V% means [●] per cent. per annum.]</p> <p>[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of [●]/specified below]] [minimum rate (floor) of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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)]</p> <table border="1" data-bbox="598 562 1340 1025"> <thead> <tr> <th data-bbox="598 562 746 642" rowspan="2">Interest Period End Date(s)</th> <th colspan="2" data-bbox="746 562 1042 642">[Spread Rate 1]</th> <th colspan="2" data-bbox="1042 562 1340 642">[Spread Rate 2] [Spread Rate 3]*</th> </tr> <tr> <th data-bbox="746 642 895 891">[Spread Rate 1 Margin]*</th> <th data-bbox="895 642 1042 891">[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> <th data-bbox="1042 642 1190 891">[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*</th> <th data-bbox="1190 642 1340 891">[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 891 746 1025">[insert date(s)] (repeat as required)</td> <td data-bbox="746 891 895 1025">+/- [specify] (repeat as required)</td> <td data-bbox="895 891 1042 1025">[specify] (repeat as required)</td> <td data-bbox="1042 891 1190 1025">+/- [specify] (repeat as required)</td> <td data-bbox="1190 891 1340 1025">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*insert additional columns for "Spread Rate 3", "Spread Rate 3 Margin" and "IPR 3" and maximum and/or minimum rate, if required.</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>[The interest rate in respect of the interest period(s) ending on the interest period end date(s) [falling on: [insert date(s)]/specified below] is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table below)].] (Specify for each interest period if different or tabulate this information as per table above)</p> <table border="1" data-bbox="598 1518 1340 1736"> <thead> <tr> <th data-bbox="598 1518 783 1653">Interest Period End Date(s)</th> <th data-bbox="783 1518 968 1653">relevant swap rate</th> <th data-bbox="968 1518 1153 1653">[maximum / [and] minimum interest rate] (Cap / Floor / Collar)*</th> <th data-bbox="1153 1518 1340 1653">[Margin]* [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1653 783 1736">[insert date(s)] (repeat as required)</td> <td data-bbox="783 1653 968 1736">[specify] (repeat as required)</td> <td data-bbox="968 1653 1153 1736">[specify] (repeat as required)</td> <td data-bbox="1153 1653 1340 1736">[+/-][specify] (repeat as required)</td> </tr> </tbody> </table> <p>*insert additional columns as required</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[SWITCHER OPTION: The interest basis may, at the option of the Issuer, be switched from [] (insert interest basis or zero coupon) to</p>	Interest Period End Date(s)	[Spread Rate 1]		[Spread Rate 2] [Spread Rate 3]*		[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 2] [IPR 3]* [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)	[specify] (repeat as required)	Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)*	[Margin]* [Interest Participation Rate]	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[+/-][specify] (repeat as required)
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Element	Title	
		<p>[] (<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 [].</p> <p>The calculation amount is [●].]</p> <p>[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>]].</p> <p><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)</i></p> <p>[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).</p> <p>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).</p> <p>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 different for each interest period</i>) / Previous Coupon Linked Payment Date [of: <i>insert date(s)</i> /specified below]] (<i>insert if 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 payment date if the Previous Coupon Reference Rate is different</i>)</p> <p>[Rate 1 means [[●] (<i>insert relevant reference rate which may be a</i></p>

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		<p><i>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].</i></p> <p>[Rate 2 means [●] <i>(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].</i></p> <p><i>(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))</i></p> <p>[The interest rate in respect of the [Previous Coupon Linked Period [ending on the following interest period end date(s) [of: <i>[insert date(s)]/specified below]]</i> / Previous Coupon Linked Payment Date [of: <i>[insert date(s)] /specified below]]</i> is subject to a [maximum interest rate (cap) [of [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table below)].] <i>(repeat as required or tabulate this information for each interest period if different by inserting the relevant table set out below)</i></p> <p>[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: <i>[insert date(s)]/specified below]]</i> / Previous Coupon Linked Payment Date [of: <i>[insert date(s)]/specified below].</i>] <i>(Specify for each interest period and each Rate 1 and Rate 2 if different or tabulate this information)</i></p> <table border="1" data-bbox="598 1294 1342 1570"> <thead> <tr> <th colspan="4">Previous Coupon Linked Interest Rate</th> </tr> <tr> <th>[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th>[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*</th> <th>[Margin [Rate 1]]*</th> <th>[Interest Participation Rate] [Rate 2]*</th> </tr> </thead> <tbody> <tr> <td><i>[insert date(s)] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[+/-] [specify] (repeat as required)]</i></td> <td><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table> <p><i>*insert additional columns for "Rate 1" and "Rate 2" for each Interest Period if different</i></p> <table border="1" data-bbox="598 1675 1342 2024"> <thead> <tr> <th colspan="5">Previous Coupon Reference Rate</th> </tr> <tr> <th rowspan="2">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th colspan="2">Rate 1</th> <th colspan="2">Rate 2</th> </tr> <tr> <th>[Rate 1 Participation Rate]</th> <th>[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> <th>[Rate 2 Participation Rate]</th> <th>[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> </tr> </thead> <tbody> <tr> <td><i>[insert date(s)] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> <td><i>[specify] (repeat as required)</i></td> </tr> </tbody> </table>	Previous Coupon Linked Interest Rate				[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin [Rate 1]]*	[Interest Participation Rate] [Rate 2]*	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[+/-] [specify] (repeat as required)]</i>	<i>[specify] (repeat as required)</i>	Previous Coupon Reference Rate					[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	Rate 1		Rate 2		[Rate 1 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	[Rate 2 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	<i>[insert date(s)] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>	<i>[specify] (repeat as required)</i>
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		<table border="1" data-bbox="596 255 1342 282"> <tr> <td data-bbox="596 255 715 282"><i>required</i>)</td> <td data-bbox="715 255 884 282"></td> <td data-bbox="884 255 1018 282"></td> <td data-bbox="1018 255 1179 282"></td> <td data-bbox="1179 255 1342 282"></td> </tr> </table> <p data-bbox="596 286 1342 342"><i>*insert additional columns for maximum and/or minimum rate for Rate 1 and Rate 2, if required.</i></p> <p data-bbox="596 376 746 403">Redemption:</p> <p data-bbox="596 436 1342 589">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.</p> <p data-bbox="596 622 1342 678">Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p data-bbox="596 712 1342 768">[The Notes may, at the Issuer’s election, be redeemed early on [●] at [●] per cent. of their nominal amount]</p> <p data-bbox="596 801 1342 857">[The Notes may, at the election of the holder of such Notes, be redeemed early on [●] at [●] per cent. of their nominal amount.]</p> <p data-bbox="596 891 1342 947">The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.</p> <p data-bbox="596 981 815 1008">Indication of yield:</p> <p data-bbox="596 1030 1257 1057">[Indication of yield: [●] per cent. per annum / Not Applicable]</p> <p data-bbox="596 1079 1225 1106">Early redemption [and adjustments to any underlying]</p> <p data-bbox="596 1140 1342 2020">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: [(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</i></p>	<i>required</i>)				
<i>required</i>)							

Element	Title	
		<p>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].</p> <p><i>[Early redemption amount</i></p> <p>The early redemption amount in respect of each Calculation Amount of Notes is <i>[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 [●]</i></p>

Element	Title	
		<p>]], all to the power of the relevant day count fraction] [<i>insert other amount</i>].³⁶</p> <p>["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: less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent</i>], 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</p>

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 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 [●]], 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*

Element	Title												
		<p>[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.]³⁸</p>											
C.10	<p>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.</p>	<p>[Not Applicable]</p> <p>[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.]</p> <p>[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]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="596 1603 1342 1684"> <thead> <tr> <th data-bbox="596 1603 783 1684">Interest Payment Date(s)</th> <th data-bbox="783 1603 970 1684">[maximum / [and] minimum interest amount</th> <th data-bbox="970 1603 1157 1684">[Margin]</th> <th data-bbox="1157 1603 1342 1684">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				Interest Payment Date(s)	[maximum / [and] minimum interest amount	[Margin]	[Interest Participation Rate (IPR)]				
Interest Payment Date(s)	[maximum / [and] minimum interest amount	[Margin]	[Interest Participation Rate (IPR)]										

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 [●] 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												
			(Cap / Floor / Collar)*										
		[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)	[specify] (repeat as required)								
		<i>*Insert additional columns as required</i>											
		<p>[The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/as 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 table above)</p> <p>The calculation amount is [●].</p> <p>[The interest participation rate or IPR in respect of [an/the] interest payment 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)]</p> <p>[The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [+ [●]] [- [●]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified therein]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Interest Payment Date(s)</th> <th style="text-align: center;">[maximum / [and] minimum interest amount (Cap / Floor / Collar)*</th> <th style="text-align: center;">[Margin]</th> <th style="text-align: center;">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">[insert date(s)] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> <td style="text-align: center;">[+/-] [specify] (repeat as required)</td> <td style="text-align: center;">[specify] (repeat as required)</td> </tr> </tbody> </table> <p style="text-align: center;"><i>*Insert additional columns as required</i></p> <p>[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 table above)</p> <p>The calculation amount is [●].</p>				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)
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)										

Element	Title	
		<p>[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>)]</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>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: [(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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</i></p> <p>[<i>Insert "Early redemption amount" from C.9 above</i>]</p>
C.11	Admission to trading	<p>[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].</p>

SECTION D – RISKS

Element	Title	
D.2	Key risks regarding the Issuers	<p>[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.</p> <p>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.</p> <p>[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.]</p>
D.3	Key risks regarding the Notes	<p>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</p>

Element	Title	
		<p>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.]</p> <p>[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).]</p>

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	<p>[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.]</p> <p>[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.]</p> <p>[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]</p> <p>[In particular, the proceeds will be used to/for [●].]</p>
E.3	Terms and conditions of the offer	<p>[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.]</p> <p>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].</p> <p>The offer price is [●] per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the [●] Offer a [●] [fee] [commission] of [up to] [●] per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is [[●]] [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the [●] Offer.]</p> <p><i>(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))</i></p>
E.4	Interests of natural and legal	<p>[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</p>

	persons involved in the issue/offer	involved in the offer of the Notes has an interest material to the Offer(s)][<i>A description of any interest that is material to the issue/offer including conflicting interests.</i>]
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>)]].



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.\$30,000,000,000 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 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/osllUAEG97Rf8XhmjQvMvVqG6l1j7glmj2bEGn9Avs3IW2Vk7NYPqLCVDmLaRym9UGAD7K0jvWaySnnipa8IoHN2A=&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"
A. Consolidated Statements of Operations	1
B. Consolidated Statements of Comprehensive Income	2
C. Consolidated Statements 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 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+VapDLIC82BPlixsIGA5tX/eD4BHbseKHAUHbjVwOI2Wu29SCJ8XPiah4Lz4FaijJZx7E+I45IjHNcUZU9CE=&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:

1.	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

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 which CGML is aware) in the twelve months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of CGML or CGML and its subsidiaries as a whole.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or 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.

SECTION A – INTRODUCTION AND WARNINGS

Element	Title	
A.1	Introduction	<p>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.</p>
A.2	Consent	<p>[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").]</p>
		<p>[Non-exempt Offer in [●]:</p> <p>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):</p> <p>"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</p>

Element	Title	
		<p>[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."]</p> <p>(each an "Authorised Offeror" in [specify Relevant Member State]).</p> <p>[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 "[specify Relevant Member State] Offer Period").</p> <p>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:</p> <p>(a) is only valid during the [specify Relevant Member State] Offer Period; [and]</p> <p>(b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [specify each Relevant Member State in which the particular Tranche of Notes can be offered][; and</p> <p>(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]].]</p> <p>[replicate section for each Relevant Member State in which a Non-exempt Offer of the Notes is made]</p> <p>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.</p>

SECTION B – ISSUERS AND GUARANTOR

[TO BE INCLUDED FOR NOTES ISSUED BY CGMFL ONLY:

Element	Title	

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	<p>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").</p> <p>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/Other².</p>
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 summary of key financial information extracted from CGMFL's Annual Report for the year ended 31 December 2015 ³ :																																																																		
		<table border="1"> <thead> <tr> <th></th> <th>At or for the year ended 31 December 2015 EUR (audited)</th> <th>At or for the year ended 31 December 2014 EUR (audited)</th> </tr> </thead> <tbody> <tr> <td colspan="3">ASSETS</td> </tr> <tr> <td>Cash and cash equivalents</td> <td>822,481</td> <td>1,111,237</td> </tr> <tr> <td>Structured notes purchased</td> <td>455,484,248</td> <td>108,571,096</td> </tr> <tr> <td>Index linked certificates purchased</td> <td>-</td> <td>4,590,798</td> </tr> <tr> <td>Derivative assets</td> <td>792,416</td> <td>324,309</td> </tr> <tr> <td>Current income tax assets</td> <td>8,838</td> <td>7,193</td> </tr> <tr> <td>Other Assets</td> <td>3,786</td> <td>425</td> </tr> <tr> <td>TOTAL ASSETS</td> <td>457,111,769</td> <td>114,605,058</td> </tr> <tr> <td colspan="3">LIABILITIES</td> </tr> <tr> <td>Bank loans and overdrafts</td> <td>93,496</td> <td>651,552</td> </tr> <tr> <td>Structured notes issued</td> <td>455,484,248</td> <td>108,571,096</td> </tr> <tr> <td>Index linked certificates issued</td> <td>-</td> <td>4,590,798</td> </tr> <tr> <td>Derivative liabilities</td> <td>792,416</td> <td>324,309</td> </tr> <tr> <td>Redeemable preference shares</td> <td>1</td> <td>-</td> </tr> <tr> <td>Other liabilities</td> <td>291,328</td> <td>81,320</td> </tr> <tr> <td>TOTAL LIABILITIES</td> <td>456,661,489</td> <td>114,219,075</td> </tr> <tr> <td colspan="3">EQUITY</td> </tr> <tr> <td>Share capital</td> <td>500,000</td> <td>500,000</td> </tr> <tr> <td>Retained earnings</td> <td>(49,720)</td> <td>(114,017)</td> </tr> <tr> <td>TOTAL EQUITY</td> <td>450,280</td> <td>385,983</td> </tr> <tr> <td>TOTAL LIABILITIES AND EQUITY</td> <td>457,111,769</td> <td>114,605,058</td> </tr> </tbody> </table> <p>The table below sets out a summary of key financial information extracted from CGMFL's unaudited interim report and financial statements for the six months ended on 30 June 2016⁴:</p>		At or for the year ended 31 December 2015 EUR (audited)	At or for the year ended 31 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
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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		
		At 30 June 2016	At 31 December
		EUR	2015
		(unaudited)	EUR
			(audited)
		ASSETS	
	Cash and cash equivalents	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	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 LIABILITIES AND EQUITY	1,677,498,358	457,111,769
		For the six	For the six
		months ended 30	months ended 30
		June 2016	June 2015
		EUR	EUR
		(unaudited)	(unaudited)
	Interest and similar income	-	5,862,389
	Interest expense and similar charges	-	(5,868,225)
	Net interest income	-	(5,836)
	Net fee and commission	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
		<i>Statements of no significant or material adverse change</i>
		There has been: (i) no significant change in the financial or trading position of CGMFL since 30 June 2016 ⁵ and (ii) no material adverse change in the financial position, business or prospects of CGMFL since 31 December 2015 ⁶ .
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 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 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.

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).

⁶ The 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																																	
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">2015 (audited)</th> <th style="text-align: center;">2014 (audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="3">Profit and Loss Account Data:</td> </tr> <tr> <td>Gross Profit</td> <td style="text-align: right;">3,259</td> <td style="text-align: right;">3,055</td> </tr> <tr> <td>Commission income and fees</td> <td style="text-align: right;">2,063</td> <td style="text-align: right;">2,195</td> </tr> <tr> <td>Net dealing income</td> <td style="text-align: right;">1,237</td> <td style="text-align: right;">725</td> </tr> <tr> <td><i>Operating profit/loss ordinary activities before taxation</i></td> <td style="text-align: right;">373</td> <td style="text-align: right;">113</td> </tr> <tr> <td colspan="3">Balance Sheet Data:</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">323,339</td> <td style="text-align: right;">383,350</td> </tr> <tr> <td>Debt (Subordinated)</td> <td style="text-align: right;">5,437</td> <td style="text-align: right;">4,080</td> </tr> <tr> <td>Total Shareholder's funds</td> <td style="text-align: right;">13,447</td> <td style="text-align: right;">13,135</td> </tr> </tbody> </table>		2015 (audited)	2014 (audited)		<i>(in millions of U.S. dollars)</i>		Profit and Loss Account Data:			Gross Profit	3,259	3,055	Commission income and fees	2,063	2,195	Net dealing income	1,237	725	<i>Operating profit/loss ordinary activities before taxation</i>	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
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		<p>Statements of no significant or material adverse change</p> <p>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 2015¹⁰ 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 2015¹¹.</p>																																	

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 by virtue of 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 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	<p>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").</p> <p>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/Other¹³.</p>															
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 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 :															
		At or for the year ended 31 December															
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">2015 (audited)</th> <th style="text-align: center;">2014 (audited)</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="3">Income Statement Data:</td> </tr> <tr> <td>Total revenues, net of interest expense</td> <td style="text-align: right;">76,354</td> <td style="text-align: right;">77,219</td> </tr> <tr> <td>Income from continuing operations</td> <td style="text-align: right;">17,386</td> <td style="text-align: right;">7,504</td> </tr> </tbody> </table>		2015 (audited)	2014 (audited)	<i>(in millions of U.S. dollars)</i>			Income Statement Data:			Total revenues, net of interest expense	76,354	77,219	Income from continuing operations	17,386	7,504
	2015 (audited)	2014 (audited)															
<i>(in millions of U.S. dollars)</i>																	
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.

¹⁷ 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		
		<i>Net Income</i>	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 of key financial information extracted from Citigroup Inc.'s Quarterly Report for the three and six months ended 30 June 2016 ¹⁸	
			For the six months ended 30 June
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Income Statement Data:	
		Total revenues, net of interest expense	35,103 39,206
		<i>Income from continuing operations</i>	7,555 9,675
		<i>Net Income</i>	7,499 9,616
			For the three months ended 30 June
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Income Statement Data:	
		Total revenues, net of interest expense	17,548 19,470
		<i>Income from continuing operations</i>	4,047 4,858
		<i>Net Income</i>	3,998 4,846
			As at 30 June
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Balance Sheet Data:	
		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 commercial name of the	Citigroup Global Markets Holdings Inc. ("CGMHI")

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).

²⁰ 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).

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	<p>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)</p> <p>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.</p>						
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						
		<table border="1"> <thead> <tr> <th>2015</th> <th>2014</th> <th>2013</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(audited)</td> <td style="text-align: center;">(audited)</td> <td style="text-align: center;">(audited)</td> </tr> </tbody> </table>	2015	2014	2013	(audited)	(audited)	(audited)
2015	2014	2013						
(audited)	(audited)	(audited)						
		<i>(in millions of U.S. dollars)</i>						

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
		Consolidated income (loss) from continuing operations before income taxes	2,481	(1,052)
		Consolidated net income (loss)	2,022	(1,718)
		Balance Sheet Data:		
		Total assets	390,817	412,264
		Term debt	53,702	42,207
		Stockholder's equity (fully paid):		
		Common	26,603	24,883
				17,901
		The table below sets out a summary of key financial information extracted from CGMHI's unaudited interim report and financial statements for the six months ended on 30 June 2016 ²³ :		
			For the six months ended 30 June	
			2016	2015
			(unaudited)	(unaudited)
			<i>(in millions of U.S. dollars)</i>	
		Income Statement Data:		
		Revenues, net of interest expense	4,737	6,175
		Income (loss) before income taxes	736	1,887
		CGMHI's net income (loss)	431	1,596
		Balance Sheet Data:	At 30 June 2016	At 31 December 2015
		Total assets	424,214	390,817
		Term debt	46,083	53,702
		Stockholder's equity (fully paid):		
		Common	32,051	26,603
		<i>Statements of no significant or material adverse change</i>		

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	<p>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").</p> <p>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 Services²⁸); 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/Other²⁹.</p>
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 information extracted from the consolidated financial statements of ³⁰ Citigroup Inc. ³¹ contained in the Citigroup Inc. ³² Form 10-K as filed with the SEC on 26 February 2016 ³³ :																																							
		<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;">At or for the year ended 31 December</th> </tr> <tr> <th></th> <th style="text-align: center;">2015</th> <th style="text-align: center;">2014</th> </tr> <tr> <th></th> <th style="text-align: center;">(audited)</th> <th style="text-align: center;">(audited)</th> </tr> <tr> <th></th> <th colspan="2" style="text-align: center;"><i>(in millions of U.S. dollars)</i></th> </tr> </thead> <tbody> <tr> <td colspan="3">Income Statement Data:</td> </tr> <tr> <td>Total revenues, net of interest expense</td> <td style="text-align: right;">76,354</td> <td style="text-align: right;">77,219</td> </tr> <tr> <td>Income from continuing operations</td> <td style="text-align: right;">17,386</td> <td style="text-align: right;">7,504</td> </tr> <tr> <td>Net Income</td> <td style="text-align: right;">17,242</td> <td style="text-align: right;">7,310</td> </tr> <tr> <td colspan="3">Balance Sheet Data</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">1,731,210</td> <td style="text-align: right;">1,842,181</td> </tr> <tr> <td>Total deposits</td> <td style="text-align: right;">907,887</td> <td style="text-align: right;">899,332</td> </tr> <tr> <td>Long-term debt (including U.S.\$ 25,293 and U.S.\$ 26,180 as of 31 December 2015 and 2014, respectively, at fair value)</td> <td style="text-align: right;">201,275</td> <td style="text-align: right;">223,080</td> </tr> <tr> <td>Total stockholders' equity</td> <td style="text-align: right;">221,857</td> <td style="text-align: right;">210,185</td> </tr> </tbody> </table>		At or for the year ended 31 December			2015	2014		(audited)	(audited)		<i>(in millions of U.S. dollars)</i>		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
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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		
		<i>Net Income</i>	7,499 9,616
			For the three months ended 30 June
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Income Statement Data:	
		Total revenues, net of interest expense	17,548 19,470
		<i>Income from continuing operations</i>	4,047 4,858
		<i>Net Income</i>	3,998 4,846
			As at 30 June
			2016 2015
			(unaudited) (unaudited)
			<i>(in millions of U.S. dollars)</i>
		Balance Sheet Data:	
		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 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 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. Quarterly 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).

³⁶The 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).

³⁷The 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 connected shareholders who directly or indirectly control Citigroup Inc.
B.19/B.17	Credit ratings	<p>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.</p> <p>[The Notes have been rated [●].]</p> <p>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.]</p>

SECTION C – SECURITIES

Element	Title	
C.1	Description of Notes/ISIN	<p>Notes are issued in Series. The Series number is [●]. The Tranche number is [●].</p> <p>[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)".]</p> <p>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.</p> <p>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.</p> <p>The International Securities Identification Number (ISIN) is [●]. The Common Code is [●]. [The [CUSIP/WKN/Valoren] is [●].]</p>
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is [●].
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, including ranking and limitations on those rights	<p>The Notes have terms and conditions relating to, among other matters:</p> <p>Ranking</p> <p>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.</p>
		<p>Negative pledge and cross default</p> <p>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].</p>
		<p>Events of default</p> <p>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] (<i>to be included for Notes issued by CGMFL only</i>), 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] (<i>to be included for Notes issued by CGMFL only</i>); and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer [or the Guarantor] (<i>to be included for Notes issued by CGMFL only</i>).</p>
		<p>Taxation</p> <p>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.</p> <p>Meetings</p> <p>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.</p>

Element	Title	
C.9	Description of the rights attached to the Notes, including nominal interest rate, the date from which interest becomes payable and interest payment dates, description of the underlying (where the rate is not fixed), maturity date, repayment provisions and indication of yield	<p>Interest periods and rates of interest:</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>Interest:</p> <p>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.</p> <p>Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> • greater than or equal to; or • greater than; or • less than or equal to; or • less than,

Element	Title	
		<p>the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> • 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. <p>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");</p> <p>(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:</p> <ul style="list-style-type: none"> • 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, <p>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");</p> <p>(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:</p> <ul style="list-style-type: none"> (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. <p>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</p>

Element	Title	
		<p>minus reference rate two falls ("Digital Band Notes");</p> <p>(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");</p> <p>(x) a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):</p> <p>(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or</p> <p>(b) a specified spread rate minus another specified spread rate, or</p> <p>(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,</p> <p>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");</p> <p>(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</p>

Element	Title	
		<p>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");</p> <p>(xii) any combination of the foregoing; or</p> <p>(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").</p> <p>In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.</p> <p>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.</p> <p>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.</p> <p>[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.</p> <p>The Reference Entity is [] (<i>insert details of the Reference Entity</i>).</p> <p>The Credit Event[s] applicable [is][are] as follows: <i>(insert all Credit Events applicable)</i></p> <p>[Bankruptcy- the Reference Entity goes bankrupt]</p> <p>[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]</p> <p>[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</p>

Element	Title							
		<p>affect a creditor (such as a reduction or postponement of the interest or principal payable on a bond or loan)]</p> <p>[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]</p> <p>[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]</p> <p>[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.]</p> <p>[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)]</p> <p>[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.]</p> <p>[AUTOMATIC CHANGE OF INTEREST BASIS: The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>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 on which such period ends / [or] such Interest Payment Date].]</p> <table border="1" data-bbox="598 1854 1340 2000"> <thead> <tr> <th colspan="3" data-bbox="598 1854 1340 1892">Interest Basis Table</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1892 842 2000">Interest Commencement Date</td> <td data-bbox="842 1892 1093 2000">[Interest Period End Date(s) / Interest Payment Date(s)]</td> <td data-bbox="1093 1892 1340 2000">Type of Notes</td> </tr> </tbody> </table>	Interest Basis Table			Interest Commencement Date	[Interest Period End Date(s) / Interest Payment Date(s)]	Type of Notes
Interest Basis Table								
Interest Commencement Date	[Interest Period End Date(s) / Interest Payment Date(s)]	Type of Notes						

Element	Title					
		<p>[insert date(s)] (repeat as required)</p>	<p>[insert date(s)] (repeat as required)</p>	<p>[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] (repeat as required)]</p>	<p>[FIXED RATE NOTES: The Notes are Fixed Rate Notes which means that the Notes [Insert if "Accrual" is applicable: bear interest from [] [at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period end date(s)]] [and from [] at the fixed rate of [] per cent. per annum [plus/minus] [insert margin (if any)] [multiplied by [insert interest participation rate (if any)]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period 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)]</p> <p>[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)]</p> <p>[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)].]</p>	
		<p>[Interest Period End Date(s)] / [Interest Payment Date(s)]</p>	<p>[Specified Fixed Rate] / [Interest Amount]</p>	<p>[Margin]</p>	<p>[Broken Amount] / [Interest Participation]</p>	

Element	Title				
				Rate	
		[insert date(s)] (repeat as required)	[[specify] [per cent. per annum] (repeat as required)	+/-[specify] (repeat as required)	[specify] (repeat as required)
		<p>[Interest is payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●]].]</p> <p>The calculation amount is [●].]</p> <p>[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] [[plus/minus] the relevant Margin [specified below/of [insert margin (if any)] per cent. per annum]] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: a rate equal to the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] 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 [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2] [and] [multiplied by [the Interest Participation Rate 2 [specified below/of [insert]]] [in respect of [the/each] interest period(s) ending on (but excluding): [insert relevant interest period 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)</p> <p>[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 multiplied by the Interest Participation Rate] [each] in respect of each Interest Period ending on the Interest Period End Date(s) (as specified below).]</p>			
		Interest Period End	[Floating Rate] [CMS Reference	[Floating Rate] [CMS Reference Rate] [1] [2]*	
			Rate] [CMS Reference	[maximum /	[Margin] [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] (repeat as required)	[+/-] [specify] (repeat as required)]	[specify] (repeat as required)]
		<p><i>*Insert additional columns as required</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [] [and []] in each [year][month] [from, and including, [●] to and including, [●].]</p> <p>[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)</p> <p>[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)]</p> <p>[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: [insert date(s)], is [insert details of relevant IPR]. (repeat as required for CMS Reference Rate 2 (if applicable) or each Interest Period if different, or tabulate this information as per table above)]</p> <p>The calculation amount is [●].]</p> <p>[INFLATION RATE 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 annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and</p>				

Element	Title						
		including, [●] to and including, [●].					
	<p style="text-align: center;">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</p>	<p style="text-align: center;">[Margin]</p>	<p style="text-align: center;">[Interest Participation Rate (IPR)]</p>	<p style="text-align: center;">[insert date(s)] (repeat as required)</p>	<p style="text-align: center;">[specify] (repeat as required)</p>	<p style="text-align: center;">[+/-] [specify] (repeat as required)</p>	<p style="text-align: center;">[specify] (repeat as required)</p>
<p style="text-align: center;"><i>*Insert additional columns as required</i></p>							
<p>[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)</p>							
<p>The calculation amount is [●].</p>							
<p>[The interest participation rate or IPR in respect of [an/the] interest payment date(s) falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required or tabulate this information for each interest payment date if different)]</p>							
<p>[DIR INFLATION LINKED NOTES: The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (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 [+ [●]] [- [●]] per cent. per annum] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified below]].</p>							
<p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p>							
<p>[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)</p>							

Element	Title	
		<p>The calculation amount is [●].</p> <p>[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>. (repeat as required or tabulate this information for each interest payment date if different)]</p> <p>[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:</p> $\frac{\text{days accrued}}{\text{days observed}}$ <p>where:</p> <p>accrual condition [1] is satisfied on an interest observation date in the relevant interest period if the reference observation [1] is</p> <p><i>[insert if barrier is specified: [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/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 [●]/specified below and corresponding to the interest period end date (specified below) on which the relevant interest period ends]].</i></p> <p>[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: [greater than] [less than] [or equal to] the barrier [of [●]/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 [●]/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 [●]/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)</i></p> <p>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.</p> <p>days observed means the actual number of [calendar/business] days in the relevant interest period.</p> <p>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</p>

Element	Title																							
		<p>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.</p> <p>reference observation [1] [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>).</p> <p>[reference observation 2 [is a reference rate which is [●]] [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 [●], [●] [and] [●]] (<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>)</p> <p>[reference rate [one[s]] means [●], [●] [and] [●] (<i>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</i>).]</p> <p>[reference rate [two[s]] means [●], [●] [and] [●] (<i>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</i>).]</p> <table border="1" data-bbox="596 1272 1342 1464"> <thead> <tr> <th data-bbox="596 1272 783 1361">Interest Period End Date(s)</th> <th data-bbox="783 1272 1059 1361">[Interest Rate]* [Reference Observation]*</th> <th data-bbox="1059 1272 1193 1361">[Barrier] / [Upper Range]</th> <th data-bbox="1193 1272 1342 1361">[Lower Range]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1361 783 1464">[insert date(s)] (repeat as required)</td> <td data-bbox="783 1361 1059 1464">[specify] (repeat as required)</td> <td data-bbox="1059 1361 1193 1464">[specify] (repeat as required)</td> <td data-bbox="1193 1361 1342 1464">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*insert additional column for "Interest Rate" and/or "Reference Observation" for each Interest Period if different.</i></p> <table border="1" data-bbox="596 1570 1342 1865"> <thead> <tr> <th data-bbox="596 1570 719 1865" rowspan="2">Interest Period End Date(s) [Interest Rate]*</th> <th colspan="2" data-bbox="719 1570 1034 1626">Accrual Condition 1</th> <th colspan="2" data-bbox="1034 1570 1342 1626">Accrual Condition 2</th> </tr> <tr> <th data-bbox="719 1626 916 1865">[Barrier 1] [Lower Range 1]* [Reference Observation 1]*</th> <th data-bbox="916 1626 1034 1865">[Upper Range 1]</th> <th data-bbox="1034 1626 1222 1865">[Barrier 2] [Lower Range 2]* [Reference Observation 2]*</th> <th data-bbox="1222 1626 1342 1865">[Upper Range 2]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1760 719 1865">[insert date(s)] (repeat as required)</td> <td data-bbox="719 1760 916 1865">[specify] (repeat as required)</td> <td data-bbox="916 1760 1034 1865">[specify] (repeat as required)</td> <td data-bbox="1034 1760 1222 1865">[specify] (repeat as required)</td> <td data-bbox="1222 1760 1342 1865">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*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.</i></p>	Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] / [Upper Range]	[Lower Range]	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	Interest Period End Date(s) [Interest Rate]*	Accrual Condition 1		Accrual Condition 2		[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)
Interest Period End Date(s)	[Interest Rate]* [Reference Observation]*	[Barrier] / [Upper Range]	[Lower Range]																					
[insert date(s)] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)	[specify] (repeat as required)																					
Interest Period End Date(s) [Interest Rate]*	Accrual Condition 1		Accrual Condition 2																					
	[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)																				

Element	Title	
		<p>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, [●] to and including, [●]].</p> <p>The interest rate will be determined by reference to the [fixed rate of interest which is [●] 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)] / [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] [plus/minus] the relevant Margin [specified below/of [insert margin (if any)]] per cent. per annum [and] [multiplied by the relevant Interest Participation Rate [specified below/of [insert]]] / [Insert if "Worse of CMS Interest Rates" or "CMS Spread Interest Rate" applies: the [lesser of/difference between] (i) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 1) [, plus or minus (as specified below) Margin 1 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 1 [specified below/of [insert]], [and/minus] (ii) the mid-market swap rate for swap transactions in [insert currency] with a maturity of [] years] (CMS Reference Rate 2) [, plus or minus (as specified below) Margin 2 [specified below/of [insert]]] [and] [multiplied by [the Interest Participation Rate 2 [specified below/of [insert]].] (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:")</p> <p>[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 [insert] 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]] [Insert for Floating Interest Rate or "Single CMS Interest 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 the Interest Period End Date(s) (as specified below).] (insert relevant table set out above at "FIXED RATE NOTES:" or "FLOATING RATE NOTES/CMS INTEREST LINKED NOTES:")</p> <p>[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</p>

Element	Title										
		<p>[●]/(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:")</p> <p>[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 [●]] [minimum rate (floor) [specified below/of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] respectively/(each as specified in the table above)] for [each/the] interest period ending on the interest period end date(s) [falling on: [insert date(s)]/specified below].]</p> <table border="1" data-bbox="598 719 1343 949"> <thead> <tr> <th data-bbox="598 719 772 864">Interest Period End Date(s)</th> <th data-bbox="772 719 1067 775">[reference rate][one[s]]</th> <th data-bbox="1067 719 1343 775">[reference rate two[s]]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 775 772 864"></td> <td data-bbox="772 775 1067 864">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> <td data-bbox="1067 775 1343 864">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> </tr> <tr> <td data-bbox="598 864 772 949">[insert date(s)] (repeat as required)</td> <td data-bbox="772 864 1067 949">[specify] (repeat as required)</td> <td data-bbox="1067 864 1343 949">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>*insert additional columns as required</p> <p>[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)</p> <p>[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:")]</p> <p>The calculation amount is [●].]</p> <p>[DIGITAL NOTES: The Notes are Digital Notes which means that the rate of interest in respect of [an interest period] [the following interest periods [●]] will either be:</p> <p>(i) the back up rate, being [●]; or</p> <p>(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 [●],</p> <p>the digital rate, being [●]</p> <p>[, 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</p>	Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[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)
Interest Period End Date(s)	[reference rate][one[s]]	[reference rate two[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)									

Element	Title		
		<p>[●] 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 [●] (<i>Specify relevant interest periods and repeat as necessary if there are different rates for different interest periods.</i>)</p> <p>[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)].] (<i>Specify relevant maximum or minimum rate(s) and repeat as necessary if there are different maximum or minimum rates for different interest periods</i>)</p> <p>[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 (collar) of [●] and [●] 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>)</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 case as specified below and determined on the relevant interest determination date, falls].</p> <p>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].</p>	
		<p>[Reference Rate] [Reference Rate One and Reference Rate Two]</p>	<p>Interest Determination Date for [Reference Rate] [Reference Rate One and Reference Rate Two]</p>
		<p><i>(Specify relevant reference rate (which should include all</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to</i></p>

Element	Title		
		<p><i>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)</i></p>	<p><i>which it applies and repeat as necessary)</i></p>
		<p>[Reference Rate One]</p> <p><i>(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 (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)</i></p> <p>[Reference Rate Two]</p> <p><i>(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 (cap) or maximum rate and minimum rate (collar)) and interest</i></p>	<p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p> <p><i>(Specify relevant interest determination date and interest payment date[s] to which it applies and repeat as necessary)</i></p>

Element	Title			
		<p><i>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)</i></p>		
		<p>[Details of interest period[s] and/or interest payment date[s]]</p>	<p>Bands</p>	<p>Band Rate</p>
	<p><i>(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></p>		<p>(i) Band One: [The reference rate one minus reference rate two] is [less than] [less than or equal to] [●] per cent.:</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)</i>] [[plus/minus] [●] per cent. per annum].]</p>
			<p>(ii) Band Two: [The 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.:</p>	<p>[The Band Rate is [●] <i>(specify all relevant details in the same way as for the reference rate)</i>] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is <i>(specify all relevant details for Band Rate One in the same way as for Reference Rate One)</i> and Band Rate Two is <i>(specify all relevant details for Band Rate Two in the same way as for Reference Rate Two)</i>] [[plus/minus] [●] per cent. per annum].]</p>

Element	Title			
			<p>[(iii) <i>(only include Band 3 if applicable)</i></p> <p>Band Three: [The 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.:]</p>	<p>[[plus/minus] [●] per cent. per annum].]</p> <p>[The Band Rate is [●] (<i>specify all relevant details in the same way as for the reference rate</i>)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (<i>specify all relevant details for Band Rate One in the same way as for Reference Rate One</i>) and Band Rate Two is (<i>specify all relevant details for Band Rate Two in the same way as for Reference Rate Two</i>)] [[plus/minus] [●] per cent. per annum].]</p>
			<p><i>(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</i></p> <p>[(●)] Band [●][The reference rate] [Reference rate one minus reference rate two] is [greater than] [greater than</p>	<p>[The Band Rate is [●] (<i>specify all relevant details in the same way as for the reference rate</i>)] [The Band Rate is Band Rate One minus Band Rate Two where Band Rate One is (<i>specify all relevant details for Band Rate One in the same way as for Reference Rate</i></p>

Element	Title												
			<p>or equal to] [●] per cent.:</p>	<p>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].]</p>									
		<p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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: [insert date(s)] 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 [●] / specified below]] [and] [multiplied by the relevant Interest Participation Rate (IPR) [of [●]/specified below].</p> <p>The inverse reference rate is [a specified rate which is [●]] [specified rate 1 minus specified rate 2].</p> <p>[specified rate 1 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[specified rate 2 means [●] (insert relevant rate which may be a floating interest rate or a CMS rate or a rate determined by Spread Notes provisions).]</p> <p>[In relation to the interest rate, it is subject to a [maximum interest rate (cap) [specified below/of [●]] [minimum interest rate (floor) [specified below/of [●]] [maximum interest rate and minimum interest rate (collar) [of [●] and [●] 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].]</p> <table border="1" data-bbox="596 1630 1342 1951"> <thead> <tr> <th data-bbox="596 1630 746 1809">Interest Period End Date(s)</th> <th data-bbox="746 1630 938 1809">[maximum / [and] minimum interest rate (Cap / Floor / Collar)]</th> <th data-bbox="938 1630 1107 1809">[Margin] / [Interest Participation Rate]*</th> <th data-bbox="1107 1630 1342 1809">[inverse fixed rate] / [inverse reference rate] / [specified rate 1]* / [specified rate 2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1809 746 1951">[insert date(s)] (repeat as required)</td> <td data-bbox="746 1809 938 1951">[specify] (repeat as required)</td> <td data-bbox="938 1809 1107 1951">+/-[specify] (repeat as required)</td> <td data-bbox="1107 1809 1342 1951">[specify] (repeat as required)</td> </tr> </tbody> </table> <p>* insert additional columns as required</p>				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)
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)										

Element	Title																
		<p>[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 [●]] [minimum rate (floor) [specified below/of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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].]</p>															
		<table border="1"> <thead> <tr> <th data-bbox="596 499 772 589">Interest Period End Date(s)</th> <th data-bbox="772 499 971 589">[inverse reference rate]</th> <th data-bbox="971 499 1155 589">[specified rate 1]</th> <th data-bbox="1155 499 1342 589">[specified rate 2]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 589 772 734"></td> <td data-bbox="772 589 971 734">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> <td data-bbox="971 589 1155 734">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> <td data-bbox="1155 589 1342 734">[maximum / [and] minimum rate] (Cap / Floor / Collar)*</td> </tr> <tr> <td data-bbox="596 734 772 831">[insert date(s)] (repeat as required)</td> <td data-bbox="772 734 971 831">[specify] (repeat as required)</td> <td data-bbox="971 734 1155 831">[specify] (repeat as required)</td> <td data-bbox="1155 734 1342 831">[specify] (repeat as required)</td> </tr> </tbody> </table>				Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]		[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)
Interest Period End Date(s)	[inverse reference rate]	[specified rate 1]	[specified rate 2]														
	[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)														
		<p>* insert additional columns as required</p>															
		<p>[Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].]</p>															
		<p>The calculation amount is [●].</p>															
		<p>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.]</p>															
		<p>[SPREAD NOTES: The Notes are Spread Notes which means that the interest rate in respect of [the/each] interest period(s) ending on: [insert date(s)] will be the relevant spread rate [, plus/minus] the relevant Margin [of []/specified below]] [and] [multiplied by the 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:</p>															
		$\text{Min}[(\text{Rate X} \pm \text{Spread Cap Margin}); (\text{V}\% + \{\text{Multiplier} \times [\text{Rate Y} - \text{Rate Z}])]$															
		<p>Min 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.</p>															
		<p>Multiplier means [●].</p>															
		<p>[Rate X means spread rate [1/2/3].]</p>															
		<p>[Rate Y means spread rate [1/2/3].]</p>															
		<p>[Rate Z means spread rate [1/2/3].]</p>															
		<p>[reference rate one means [●] (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]</p>															
		<p>[reference rate two means [●] (insert relevant reference rate which may be a fixed interest rate, a floating interest rate or a CMS rate).]</p>															
		<p>± Spread Cap Margin means [+/-] [specify].]</p>															

Element	Title															
		<p>spread rate 1 [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 1) [of [●]/specified below]].</p> <p>spread rate 2 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 2) [of [●]/specified below]].</p> <p>[spread rate 3 is [is a reference rate which is [●] (<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: [●] [and] [●] [and] [●] (<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 [●]/specified below]] [and] [multiplied by the relevant interest participation rate (IPR 3) [of [●]/specified below]].]</p> <p>[V% means [●] per cent. per annum.]</p> <p>[Spread rate 1] [and] [spread rate 2] [and] [spread rate 3] is subject to a [maximum rate (cap) [of [●]/specified below]] [minimum rate (floor) of [●]] [maximum rate and minimum rate (collar) [of [●] and [●] 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]. (<i>Specify for each interest period and each spread rate if different or tabulate this information</i>)]</p> <table border="1" data-bbox="598 1435 1342 1895"> <thead> <tr> <th data-bbox="598 1435 746 1760" rowspan="2">Interest Period End Date(s)</th> <th colspan="2" data-bbox="746 1435 1043 1514">[Spread Rate 1]</th> <th colspan="2" data-bbox="1043 1435 1342 1514">[Spread Rate 2] [Spread Rate 3]*</th> </tr> <tr> <th data-bbox="746 1514 895 1760">[Spread Rate 1 Margin]*</th> <th data-bbox="895 1514 1043 1760">[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> <th data-bbox="1043 1514 1192 1760">[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*</th> <th data-bbox="1192 1514 1342 1760">[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1760 746 1895">[<i>insert date(s)</i>] (<i>repeat as required</i>)</td> <td data-bbox="746 1760 895 1895">+/- [<i>specify</i>] (<i>repeat as required</i>)</td> <td data-bbox="895 1760 1043 1895">[<i>specify</i>] (<i>repeat as required</i>)</td> <td data-bbox="1043 1760 1192 1895">+/- [<i>specify</i>] (<i>repeat as required</i>)</td> <td data-bbox="1192 1760 1342 1895">[<i>specify</i>] (<i>repeat as required</i>)</td> </tr> </tbody> </table> <p><i>*insert additional columns for "Spread Rate 3", "Spread Rate 3 Margin" and "IPR 3" and maximum and/or minimum rate, if required.</i></p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in</p>	Interest Period End Date(s)	[Spread Rate 1]		[Spread Rate 2] [Spread Rate 3]*		[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[<i>insert date(s)</i>] (<i>repeat as required</i>)	+/- [<i>specify</i>] (<i>repeat as required</i>)	[<i>specify</i>] (<i>repeat as required</i>)	+/- [<i>specify</i>] (<i>repeat as required</i>)	[<i>specify</i>] (<i>repeat as required</i>)
Interest Period End Date(s)	[Spread Rate 1]			[Spread Rate 2] [Spread Rate 3]*												
	[Spread Rate 1 Margin]*	[IPR 1] / [maximum / [and] minimum rate (Cap / Floor / Collar)]*	[Spread Rate 2 Margin]* [Spread Rate 3 Margin]*	[IPR 2] [IPR 3]* [maximum / [and] minimum rate (Cap / Floor / Collar)]*												
[<i>insert date(s)</i>] (<i>repeat as required</i>)	+/- [<i>specify</i>] (<i>repeat as required</i>)	[<i>specify</i>] (<i>repeat as required</i>)	+/- [<i>specify</i>] (<i>repeat as required</i>)	[<i>specify</i>] (<i>repeat as required</i>)												

Element	Title									
		<p>arrear on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <p>[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 [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table below)]] / [maximum interest rate and minimum interest rate (collar) [of [●] and [●] respectively] [(each as specified in the table below).] (<i>Specify for each interest period if different or tabulate this information as per table above</i>)</p> <table border="1" data-bbox="596 622 1342 837"> <thead> <tr> <th data-bbox="596 622 783 757">Interest Period End Date(s)</th> <th data-bbox="783 622 970 757">relevant swap rate</th> <th data-bbox="970 622 1157 757">[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]*</th> <th data-bbox="1157 622 1342 757">[Margin]* [Interest Participation Rate]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 757 783 837"><i>insert date(s)</i> (repeat as required)</td> <td data-bbox="783 757 970 837"><i>specify</i> (repeat as required)</td> <td data-bbox="970 757 1157 837"><i>specify</i> (repeat as required)</td> <td data-bbox="1157 757 1342 837">[+/-]<i>specify</i> (repeat as required)</td> </tr> </tbody> </table> <p><i>*insert additional columns as required</i></p> <p>The calculation amount is [●].</p> <p>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.]</p> <p>[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 [].</p> <p>The calculation amount is [●].]</p> <p>[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>]].</p> <p><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)</i></p> <p>[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).</p>	Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]*	[Margin]* [Interest Participation Rate]	<i>insert date(s)</i> (repeat as required)	<i>specify</i> (repeat as required)	<i>specify</i> (repeat as required)	[+/-] <i>specify</i> (repeat as required)
Interest Period End Date(s)	relevant swap rate	[maximum / [and] minimum interest rate] (Cap / Floor / Collar)]*	[Margin]* [Interest Participation Rate]							
<i>insert date(s)</i> (repeat as required)	<i>specify</i> (repeat as required)	<i>specify</i> (repeat as required)	[+/-] <i>specify</i> (repeat as required)							

Element	Title	
		<p>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).</p> <p>Previous Coupon Reference Rate means, in respect of [the/each] [Previous Coupon Linked Period [ending on the interest period end date(s) [falling on: [insert date(s)]/specified below]] (insert if different for each interest period)] / Previous Coupon Linked Payment Date [of: [insert date(s)] /specified below]] (insert if different for each interest payment date)], 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]]]. (Repeat for each interest period/interest payment date if the Previous Coupon Reference Rate is different)</p> <p>[Rate 1] means [[●] (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].]</p> <p>[Rate 2] means [[●] (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].]</p> <p>(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))</p> <p>[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 [●]/(as specified in the table below)]] / [minimum interest rate (floor) [of [●]/(as specified in the table 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)</p> <p>[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</p>

Element	Title																																
		<p>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)</p> <table border="1" data-bbox="596 371 1342 647"> <thead> <tr> <th colspan="4" data-bbox="596 371 1342 405">Previous Coupon Linked Interest Rate</th> </tr> <tr> <th data-bbox="596 405 783 544">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th data-bbox="783 405 999 544">[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*</th> <th data-bbox="999 405 1153 544">[Margin] [Rate 1]*</th> <th data-bbox="1153 405 1342 544">[Interest Participation Rate] [Rate 2]*</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 544 783 647">[insert date(s)] (repeat as required)</td> <td data-bbox="783 544 999 647">[specify] (repeat as required)</td> <td data-bbox="999 544 1153 647">[+/-] [specify] (repeat as required)</td> <td data-bbox="1153 544 1342 647">[specify] (repeat as required)</td> </tr> </tbody> </table> <p data-bbox="612 667 1326 719">*insert additional columns for "Rate 1" and "Rate 2" for each Interest Period if different</p> <table border="1" data-bbox="596 748 1342 1122"> <thead> <tr> <th colspan="5" data-bbox="596 748 1342 781">Previous Coupon Reference Rate</th> </tr> <tr> <th data-bbox="596 781 715 1016" rowspan="2">[Interest Period End Date(s) / Previous Coupon Linked Payment Date]</th> <th colspan="2" data-bbox="715 781 1019 815">Rate 1</th> <th colspan="2" data-bbox="1019 781 1342 815">Rate 2</th> </tr> <tr> <th data-bbox="715 815 884 1016">[Rate 1 Participation Rate]</th> <th data-bbox="884 815 1019 1016">[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> <th data-bbox="1019 815 1179 1016">[Rate 2 Participation Rate]</th> <th data-bbox="1179 815 1342 1016">[maximum / [and] minimum rate (Cap / Floor / Collar)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1016 715 1122">[insert date(s)] (repeat as required)</td> <td data-bbox="715 1016 884 1122">[specify] (repeat as required)</td> <td data-bbox="884 1016 1019 1122">[specify] (repeat as required)</td> <td data-bbox="1019 1016 1179 1122">[[specify] (repeat as required)</td> <td data-bbox="1179 1016 1342 1122">[specify] (repeat as required)</td> </tr> </tbody> </table> <p data-bbox="612 1128 1326 1180">*insert additional columns for maximum and/or minimum rate for Rate 1 and Rate 2, if required.</p> <p data-bbox="596 1216 746 1245">Redemption:</p> <p data-bbox="596 1274 1342 1424">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.</p> <p data-bbox="596 1458 1342 1518">Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p data-bbox="596 1552 1342 1612">[The Notes may, at the Issuer's election, be redeemed early on [●] at [●] per cent. of their nominal amount]</p> <p data-bbox="596 1646 1342 1706">[The Notes may, at the election of the holder of such Notes, be redeemed early on [●] at [●] per cent. of their nominal amount.]</p> <p data-bbox="596 1740 1342 1800">The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.</p> <p data-bbox="596 1834 815 1863">Indication of yield:</p> <p data-bbox="596 1897 1262 1926">[Indication of yield: [●] per cent. per annum / Not Applicable]</p> <p data-bbox="596 1960 1222 1989">Early redemption [and adjustments to any underlying]</p> <p data-bbox="596 2022 1342 2051">The Issuer may redeem the Notes prior to the stated maturity date</p>	Previous Coupon Linked Interest Rate				[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	[maximum / [and] minimum interest rate (Cap / Floor / Collar)]*	[Margin] [Rate 1]*	[Interest Participation Rate] [Rate 2]*	[insert date(s)] (repeat as required)	[specify] (repeat as required)	[+/-] [specify] (repeat as required)	[specify] (repeat as required)	Previous Coupon Reference Rate					[Interest Period End Date(s) / Previous Coupon Linked Payment Date]	Rate 1		Rate 2		[Rate 1 Participation Rate]	[maximum / [and] minimum rate (Cap / Floor / Collar)]	[Rate 2 Participation Rate]	[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)	[specify] (repeat as required)
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Element	Title	
		<p>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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</p> <p><i>[Early redemption amount</i></p> <p>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</p>

Element	Title	
		<p>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].³⁸</p>

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 [●]], 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

Element	Title	
		<p>["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: less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements as determined by the Calculation Agent]</i>, 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</p> <p>[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</p>

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]."

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 [●] 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.	<p>[Not Applicable]</p> <p>[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.]</p> <p>[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]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] [and [●]] in each [year][month] [from, and including, [●] to and including, [●].</p> <table border="1" data-bbox="596 1025 1340 1240"> <thead> <tr> <th data-bbox="596 1025 783 1160">Interest Payment Date(s)</th> <th data-bbox="783 1025 970 1160">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="970 1025 1157 1160">[Margin]</th> <th data-bbox="1157 1025 1340 1160">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="596 1160 783 1240">[insert date(s)] (repeat as required)</td> <td data-bbox="783 1160 970 1240">[specify] (repeat as required)</td> <td data-bbox="970 1160 1157 1240">[+/-] [specify] (repeat as required)</td> <td data-bbox="1157 1160 1340 1240">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[The interest amount in respect of the interest payment date(s) [falling on: [insert date(s)]/as 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 table above)</p> <p>The calculation amount is [●].</p> <p>[The interest participation rate or IPR in respect of [an/the] interest payment 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)]</p> <p>[The Notes are DIR Inflation Linked 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 DIR index ratio which shall be determined by reference to two specified monthly levels of [●] (the "Inflation Index") and the relevant interest payment date</p>	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)
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)							

Element	Title												
		<p>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 [+ [●]] [- [●]] per cent. per annum]/specified below] multiplied by the relevant day count fraction [[and] [multiplied by the relevant Interest Participation Rate (IPR) specified therein]].</p> <p>Interest will be payable [annually/semi-annually/quarterly/monthly] in arrears on [●] and [●] in each [year/month].</p> <table border="1" data-bbox="598 562 1343 757"> <thead> <tr> <th data-bbox="598 562 774 674">Interest Payment Date(s)</th> <th data-bbox="774 562 981 674">[maximum / [and] minimum interest amount (Cap / Floor / Collar)]*</th> <th data-bbox="981 562 1133 674">[Margin]</th> <th data-bbox="1133 562 1343 674">[Interest Participation Rate (IPR)]</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 674 774 757">[insert date(s)] (repeat as required)</td> <td data-bbox="774 674 981 757">[specify] (repeat as required)</td> <td data-bbox="981 674 1133 757">[+/-] [specify] (repeat as required)</td> <td data-bbox="1133 674 1343 757">[specify] (repeat as required)</td> </tr> </tbody> </table> <p><i>*Insert additional columns as required</i></p> <p>[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 table above)</p> <p>The calculation amount is [●].</p> <p>[The interest participation rate or IPR in respect of [each/the] interest payment date[s] falling on: [insert date(s)], is [insert details of relevant IPR]. (repeat as required or tabulate this information for each Interest Payment Date if different)]</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on [●] at [●] per cent. of their nominal amount.</p> <p>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</p>				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)
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)										

Element	Title	
		<p>charged by the index sponsor on the use of the inflation index).;] <i>[insert if Realisation Disruption Event is applicable: [(e)] following the occurrence of a realisation disruption event.];</i> <i>[insert if Hedging Disruption Early Termination Event is applicable: [(f)] following the occurrence of a hedging disruption early termination event];</i> and] <i>[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. Internal Revenue Code of 1986, as amended, with respect to the Notes, Deed of Guarantee (if applicable) and/or any hedging positions].</i></p> <p><i>[Insert "Early redemption amount" from C.9 above]</i></p>
C.11	Admission to trading	<p>[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].</p>

SECTION D – RISKS

Element	Title	
D.2	Key risks regarding the Issuers	<p>[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.</p> <p>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.</p> <p>[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</p>

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	<p>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 and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.]</p> <p>[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).]</p>

SECTION E – OFFER

Element	Title	
E.2b	Use of proceeds	<p>[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.]</p> <p>[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</p>

		<p>to incur additional indebtedness in the future.]</p> <p>[The net proceeds of the issue of the Notes by CGMHI will be used for general corporate purposes, which include making a profit.]</p> <p>[In particular, the proceeds will be used to/for [●].]</p>
E.3	Terms and conditions of the offer	<p>[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.]</p> <p>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].</p> <p>The offer price is [●] per calculation amount. [In addition to any expenses detailed in Element E.7 below, an Authorised Offeror may charge investors under the [●] Offer a [●] [fee] [commission] of [up to] [●] per cent. of the principal amount of the Notes to be purchased by the relevant investor]. The minimum subscription amount is [[●] [the offer price]. [The Issuer may decline in whole or in part an application for Notes under the [●] Offer.]</p> <p><i>(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))</i></p>
E.4	Interests of natural and legal persons involved in the issue/offer	<p>[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 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.]</p>
E.7	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	<p>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>]].</p>