

CGMHI CITIGROUP GLOBAL AND REGIONAL ISSUANCE PROGRAMME BASE PROSPECTUS SUPPLEMENT (No.4) dated 24 May 2023; and
CGMFL CITIGROUP GLOBAL AND REGIONAL ISSUANCE PROGRAMME BASE PROSPECTUS SUPPLEMENT (No.4) dated 24 May 2023



CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the state of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.

(incorporated as a corporate partnership limited by shares (*société en commandite par actions*) under Luxembourg law, with registered office at 31 - Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg (*Registre de commerce et des sociétés, Luxembourg*) under number B 169.199)

each an issuer under the
Citi U.S.\$10,000,000,000 Citigroup Global and Regional Issuance 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)

CGMHI GRIP Base Prospectus Supplement (No.4)

This base prospectus supplement (the "**CGMHI GRIP Base Prospectus Supplement (No.4)**") constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") and is supplemental to, and must be read in conjunction with, the Citi U.S.\$10,000,000,000 Citigroup Global and Regional Issuance Programme Base Prospectus dated 16 December 2022 (the "**CGMHI GRIP Base Prospectus 2022**"), as supplemented by a CGMHI GRIP Base Prospectus Supplement (No.1) dated 15 February 2023 (the "**CGMHI GRIP Base Prospectus Supplement (No.1)**"), a CGMHI GRIP Base Prospectus Supplement (No.2) dated 12 April 2023 (the "**CGMHI GRIP Base Prospectus Supplement (No.2)**") and a CGMHI GRIP Base Prospectus Supplement (No.3) dated 3 May 2023 (the "**CGMHI GRIP 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 GRIP Base Prospectus 2022, the CGMHI GRIP Base Prospectus Supplement (No.1), the CGMHI GRIP Base Prospectus Supplement (No.2) and the CGMHI GRIP Base Prospectus Supplement (No.3), together the "**CGMHI GRIP Base Prospectus**") with respect to the Citi U.S.\$10,000,000,000 Citigroup Global and Regional Issuance Programme (the "**Programme**").

CGMFL GRIP Base Prospectus Supplement (No.4)

This base prospectus supplement (the "**CGMFL GRIP Base Prospectus Supplement (No.4)**") and, together with the CGMHI GRIP Base Prospectus Supplement (No.4), the "**Supplement**") also constitutes a supplement for the purposes of Article 23 of the Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Citigroup Global and Regional Issuance Programme Base Prospectus dated 16 December 2022 (the "**CGMFL GRIP Base Prospectus 2022**"), as supplemented by a CGMFL GRIP Base Prospectus Supplement (No.1) dated 15 February 2023 (the "**CGMFL GRIP Base Prospectus Supplement (No.1)**"), a CGMFL GRIP Base Prospectus Supplement (No.2) dated 12 April 2023 (the "**CGMFL GRIP Base Prospectus Supplement (No.2)**") and a CGMFL GRIP Base Prospectus Supplement (No.3) dated 3 May 2023 (the "**CGMFL GRIP 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 GRIP Base Prospectus 2022, the CGMFL GRIP Base Prospectus Supplement (No.1), the CGMFL GRIP Base Prospectus Supplement (No.2) and the CGMFL GRIP Base Prospectus Supplement (No.3), together the "**CGMFL GRIP Base Prospectus**" and, together with the CGMHI GRIP Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

Approvals

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

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

Responsibility Statements

CGMHI: CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMFL GRIP Base Prospectus*" below (the "**CGMHI Excluded Information**"). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the CGMHI Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI Guarantor: The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMFL GRIP Base Prospectus*" below ("**CGMHI Guarantor Excluded Information**"). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the CGMHI Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL: CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMHI GRIP Base Prospectus*" below ("**CGMFL Excluded Information**"). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the CGMFL Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL Guarantor: The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI GRIP Base Prospectus*" below) (the "**CGMFL Guarantor Excluded Information**"). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the CGMFL Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Defined Terms

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

INFORMATION RELATING TO THE CGMHI GRIP BASE PROSPECTUS

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of Euronext Dublin (<https://ise-prod-nr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/43543d7a-4ebb-43ea-822e-a281dcb45e77.pdf>).

Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI GRIP Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2023 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 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-20
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20
(ii) Strategic Risk	71

(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-20
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-85
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

Publication of the Annual Financial Report of Citigroup Global Markets Holdings Inc. (CGMHI) on 28 April 2023

On 28 April 2023, CGMHI published its annual financial report for the year ended 31 December 2022 containing its audited consolidated financial statements as of 31 December 2022 and 2021 and for each of the years in the three year period ended 31 December 2022 (the "**CGMHI 2022 Annual Report**"). A copy of the CGMHI 2022 Annual Report has been filed with the Central Bank, Euronext Dublin, the CSSF and the FCA and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/261d3ad5-2558-4756-b8fe-58c66c212593.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGMHI is an Issuer under the Programme. By virtue of this Supplement, the CGMHI 2022 Annual Report is incorporated by reference in, and forms part of, the CGMHI GRIP Base Prospectus.

The following information appears on the page(s) of the CGMHI 2022 Annual Report as set out below:

1. **The audited consolidated financial statements of CGMHI as of 31 December 2022 and 2021 for the years in the three year period ended 31 December 2022, as set out in the CGMHI 2022 Annual Report, namely:**

	Page(s) of the section entitled "Consolidated Financial Statements"
A. Consolidated Statements of Income	1
B. Consolidated Statements of Comprehensive Income	2
C. Consolidated Statements of Financial Condition	3-4
D. Consolidated Statements of Changes in Stockholder's Equity	5
E. Consolidated Statements of Cash Flows	6
F. Notes to Consolidated Financial Statements	7-65
G. Independent Auditors' Report	Thirty seventh and thirty eighth page of the published CGMHI 2022 Annual Report

2. **The Management Report of CGMHI:**

	Page(s) of the section entitled "Management Report"
A. Management Report	1-31

Any information not specified in the cross-reference list above but included in the CGMHI 2022 Annual Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

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 31 December 2022 (the date of the most recently published audited annual 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 2022 (the date of the most recently published audited annual financial statements of CGMHI).

There has been no significant change in the financial performance of CGMHI and its subsidiaries as a whole since 31 December 2022 (the date of the most recently published audited annual financial statements of CGMHI).

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

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

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 16 to the Consolidated Financial Statements included in the CGMHI 2022 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Note 15 (as specified above) are a part, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 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.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 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 CGMHI GRIP Base Prospectus since the publication of the CGMHI GRIP Base Prospectus Supplement (No.3).

Copies of the CGMHI GRIP Base Prospectus 2022, the CGMHI GRIP Base Prospectus Supplement (No.1), the CGMHI GRIP Base Prospectus Supplement (No.2), the CGMHI GRIP Base Prospectus Supplement (No.3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI GRIP Base Prospectus 2022 will be available on the website specified for each such document in the CGMHI GRIP 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 GRIP Base Prospectus 2022 by this Supplement and (b) any statement in the CGMHI GRIP Base Prospectus 2022 or otherwise incorporated by reference into the CGMHI GRIP Base Prospectus, the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMFL GRIP BASE PROSPECTUS

Publication of the 2023 Q1 Form 10-Q of Citigroup Inc. on 5 May 2023

On 5 May 2023, Citigroup Inc. filed its Quarterly Report on Form 10-Q (the "**Citigroup Inc. 2023 Q1 Form 10-Q**") for the three months ended 31 March 2023 with the Securities and Exchange Commission of the United States (the "**SEC**"). A copy of the Citigroup Inc. 2023 Q1 Form 10-Q has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of Euronext Dublin (<https://ise-prod-nr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/43543d7a-4ebb-43ea-822e-a281dcb45e77.pdf>).

Citigroup Inc. is the indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2023 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMFL GRIP Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. 2023 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 2023, as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Consolidated Statements of Income and Comprehensive Income	88-89
B. Consolidated Balance Sheet	90-91
C. Consolidated Statement of Changes in Stockholders' Equity	92
D. Consolidated Statement of Cash Flows	93-94
E. Notes to the Consolidated Financial Statements	95-206

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2023 Q1 Form 10-Q:

	Page(s)
A. Description of the principal activities of Citigroup Inc. - Overview, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	1-20
B. Description of the principal markets in which Citigroup Inc. competes	
(i) Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	3-20
(ii) Strategic Risk	71

(iii)	Note 3 (<i>Operating Segments</i>) to the Consolidated Financial Statements	101
C.	Description of the principal investments of Citigroup Inc. – Note 12 (<i>Investments</i>) to the Consolidated Financial Statements	115-123
D.	Description of trends and events affecting Citigroup Inc.	
(i)	Citigroup Segments, Management's Discussion and Analysis of Financial Condition and Results of Operations, Segment and Business – Income (Loss) and Revenues and Segment Balance Sheet	2-20
(ii)	Significant Accounting Policies and Significant Estimates, Income Taxes, Disclosure Controls and Procedures, Disclosure Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act and Forward-Looking Statements	77-85
(iii)	Note 1 (<i>Basis of Presentation, Updated Accounting Policies and Accounting Changes</i>) to the Consolidated Financial Statements	87-88
E.	Description of litigation involving Citigroup Inc. – Note 25 (<i>Contingencies</i>) to the Consolidated Financial Statements	196-197
F.	Risk Management – Managing Global Risk Table of Contents and Managing Global Risk	34-76

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2023 Q1 Form 10-Q is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

Publication of the Annual Report and Financial Statements of Citigroup Global Markets Funding Luxembourg S.C.A. on 28 April 2023

On 28 April 2023, CGMFL published its annual report and audited non-consolidated financial statements for the year ended 31 December 2022 (the "**CGMFL 2022 Annual Report**") which is published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/ca165450-f1b3-440b-8427-42b88e010f58.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGMFL is an Issuer under the Programme. By virtue of this Supplement, the CGMFL 2022 Annual Report is incorporated by reference in, and forms part of, the CGMFL GRIP Base Prospectus.

The following information appears on the page(s) of the CGMFL 2022 Annual Report as set out below:

1. **The audited non-consolidated financial statements of CGMFL in respect of the year ended 31 December 2022:**

	Page(s)
A. Statement of Financial Position	1
B. Statement of Profit or Loss and other Comprehensive Income	2
C. Statements of Changes in Equity	3
D. Statement of Cash Flows	4
E. Notes to the Financial Statements	5-53
F. Report on the audit of the financial statements by KPMG Luxembourg <i>Société Coopérative</i> (formerly KPMG Luxembourg S.à r.l.)	Fifteenth to twentieth pages of the published CGMFL 2022 Annual Report

Any information not specified in the cross-reference list above but included in the CGMFL 2022 Annual Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

Publication of the Annual Financial Report of Citigroup Global Markets Limited (CGML)

On 25 April 2023, Citigroup Global Markets Limited published its audited consolidated financial statements for the year ended 31 December 2022 (the "**CGMFL Guarantor 2022 Annual Report**"). A copy of the CGMFL Guarantor 2022 Annual Report has been filed with the Central Bank, Euronext Dublin and the CSSF and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202305/41fc0778-3614-461f-954c-0c1f5e6aa140.pdf>) and the website of the Luxembourg Stock Exchange (www.luxse.com). CGML is CGMFL Guarantor under the Programme. By virtue of this Supplement, the CGMFL Guarantor 2022 Annual Report is incorporated by reference in, and forms part of, the CGMFL GRIP Base Prospectus.

The following information appears on the page(s) of the CGMFL Guarantor 2022 Annual Report as set out below:

1. The audited historical financial information of the CGMFL Guarantor in respect of the year ended 31 December 2022:

	Page(s)
A. Income Statement	27
B. Statement of Comprehensive Income	28
C. Statement of Changes in Equity	29
D. Balance Sheet	30
E. Statement of Cash Flows	31
F. Notes to the Financial Statements	32-106
G. Independent Auditor's Report to the members of CGML	23-26

Any information not specified in the cross-reference list above but included in the CGMFL 2022 Annual

Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

Alternative Performance Measures

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

Significant change and material adverse change

There has been no significant change in the financial or trading position of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial performance of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements).

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 2022 (the date of its most recently published audited annual financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2022 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial performance of CGML and its subsidiaries as a whole since 31 December 2022 (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) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 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.

For a discussion of Citigroup Inc.'s material legal and regulatory matters, see (i) Note 29 to the Consolidated Financial Statements included in the Citigroup Inc. 2022 Form 10-K and (ii) Note 25 to the Consolidated Financial Statements included in the Citigroup Inc. 2023 Q1 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 CGMFL GRIP Base Prospectus since the publication of the CGMFL GRIP Base Prospectus Supplement (No.3).

Copies of the CGMFL GRIP Base Prospectus 2022, the CGMFL GRIP Base Prospectus Supplement (No.1), the CGMFL GRIP Base Prospectus Supplement (No.2), the CGMFL GRIP Base Prospectus Supplement (No.3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL GRIP Base Prospectus 2022 will be available on the website specified for each such document in the CGMFL GRIP 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 GRIP Base Prospectus 2022 by this Supplement and (b) any statement in the CGMFL GRIP Base Prospectus 2022 or otherwise incorporated by reference into the CGMFL GRIP Base Prospectus, the statements in (a) above will prevail.

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CGMFL GUARANTOR 2022 ANNUAL REPORT)

In relation to the CGMFL GRIP Base Prospectus only, the CGMFL Guarantor 2022 Annual Report contains the additional alternative performance measures (APMs) as shown in the table below:

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
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In the CGMFL Guarantor 2022 Annual Report:

Other Income and Expenses (contained in the Strategic Report)	"Net finance income on pension" and "Other Income" in the Income Statement	"Other Income" in the Income Statement	"Other Income" in the Income Statement	Acts as a subtotal/summary	Other Income and Expenses was presented in the Strategic Report in the CGMFL Guarantor 2021 Annual Report and was calculated in the same manner
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