



CITIGROUP INC.
(incorporated in Delaware)

and

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

and

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

each an issuer under the
Citi Global Medium Term Note Programme

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

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

CGMFL GMI Base Prospectus Supplement (No.7)

This base prospectus supplement ("**CGMFL GMI Base Prospectus Supplement (No.7)**", the "**Supplement**") constitutes a supplement for the purposes of (i) Article 23(1) of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and (ii) Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and is supplemental to, and must be read in conjunction with, the GMI Base Prospectus dated 18 November 2024 (the "**CGMFL GMI Base Prospectus 2024**"), as supplemented by a CGMFL GMI Base Prospectus Supplement (No.1) dated 31 January 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.1)**"), a CGMFL GMI Base Prospectus Supplement (No.2) dated 31 March 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.2)**"), a CGMFL GMI Base Prospectus Supplement (No.3) dated 7 May 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.3)**"), a CGMFL GMI Base Prospectus Supplement (No.4) dated 28 May 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.4)**"), a CGMFL GMI Base Prospectus Supplement (No.5) dated 30 July 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.5)**") and a CGMFL GMI Base Prospectus Supplement (No.6) dated 22 August 2025 (the "**CGMFL GMI Base Prospectus Supplement (No.6)**"), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor ("**CGMFL Guarantor**") (the CGMFL GMI Base Prospectus 2024, the CGMFL GMI Base Prospectus Supplement (No.1), the CGMFL GMI Base Prospectus Supplement (No.2), the CGMFL GMI Base Prospectus Supplement (No.3), the CGMFL GMI Base Prospectus Supplement (No.4), the CGMFL GMI Base Prospectus Supplement (No.5) and the CGMFL GMI Base Prospectus Supplement (No.6), together the "**CGMFL GMI Base Prospectus**" or the "**Base Prospectus**") with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

In addition to the other matters described in the CGMFL GMI Base Prospectus Supplement (No.7), the CGMFL GMI Base Prospectus Supplement (No.7) also supplements each series of securities described in Schedule 2 hereto issued by CGMFL under the Base Prospectus with respect to the Programme and documented by way of Final Terms in the manner described in the section entitled "*CGMFL Relevant Series Supplement*" (the "**CGMFL Relevant Series Supplement**").

Approvals

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), as competent authority under the EU Prospectus Regulation. The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or the Guarantor, or of the quality of the Securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the CGMFL GMI Base Prospectus Supplement (No.7) as Base Listing Particulars Supplement (the "**CGMFL GMI Base Listing Particulars Supplement (No.7)**" or the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Securities are to be admitted to trading on the Global Exchange Market references herein to "Supplement" and "CGMFL GMI Base Prospectus Supplement (No.7)" shall be construed to be to "Base Listing Particulars Supplement" and "CGMFL GMI Base Listing Particulars Supplement (No.7)", respectively.

This Supplement has also been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange.

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

Responsibility Statements

CGMFL: CGMFL accepts responsibility for the information contained in this Supplement. To the best of the knowledge of CGMFL, 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.

CGMFL Guarantor: The CGMFL Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the CGMFL Guarantor, 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.

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 CGMFL GMI BASE PROSPECTUS

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

On 30 September 2025, CGMFL published its interim financial report containing its unaudited non-consolidated interim financial statements as of and for the six month period ended 30 June 2025 (the "**CGMFL 2025 Interim Financial Report**"). A copy of the CGMFL 2025 Interim Financial Report has been filed with the *Commission de Surveillance du Secteur Financier* (the "CSSF"), Euronext Dublin and the Luxembourg Stock Exchange, and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202510/27154a1c-8861-4a2e-a309-733e9b4a1e87.pdf>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). CGMFL is an Issuer under the Programme. By virtue of this Supplement, the CGMFL 2025 Interim Financial Report is incorporated by reference in, and forms part of, the CGMFL GMI Base Prospectus.

The following information appears on the page(s) of the CGMFL 2025 Interim Financial Report as set out below:

1. Unaudited non-consolidated interim financial statements of CGMFL as of and for the six month period ended 30 June 2025, as set out in the CGMFL 2025 Interim Financial Report:

	Page(s) of the pdf document
A. Condensed Interim Statement of Comprehensive Income	9
B. Condensed Interim Balance Sheet	10
C. Condensed Interim Statement of Changes in Equity	11
D. Condensed Interim Cash Flow Statement	12
E. Notes to the Condensed Interim Financial Statements	13-34
F. Management Report and Responsibility Statement for the six months ended 30 June 2025	3-7

Any information not specified in the cross-reference list above but included in the CGMFL 2025 Interim Financial Report is not incorporated by reference and is either covered elsewhere in the Base Prospectus or is not relevant for investors.

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

On 2 October 2025, the CGMFL Guarantor published its interim financial report containing its unaudited non-consolidated interim financial statements as of and for the six month period ended 30 June 2025 (the "**CGMFL Guarantor 2025 Interim Financial Report**"). A copy of the CGMFL Guarantor 2025 Interim Financial Report has been filed with the CSSF, Euronext Dublin and the Luxembourg Stock Exchange, and has been published on the website of Euronext Dublin (<https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202510/9bb40924-a658-43dd-b41f-3859b56fb4e9.pdf>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). CGML is the CGMFL Guarantor under the Programme. By virtue of this Supplement, the CGMFL Guarantor 2025 Interim Financial Report is incorporated by reference in, and forms part of, the CGMFL GMI Base Prospectus.

The following information appears on the page(s) of the CGMFL Guarantor 2025 Interim Financial Report as set out below:

1. The unaudited interim financial information of CGML in respect of the six-month period ended 30 June 2025, as set out in the CGML 2025 Interim Financial Report:

	Page(s)
A. Interim Income Statement	8
B. Interim Statement of Comprehensive Income	9
C. Interim Statement of Changes in Equity	10
D. Interim Balance Sheet	11
E. Statement of Cash Flows	12
F. Notes to the Condensed Interim Financial Statements	13-38

Any information not specified in the cross-reference list above but included in the CGMFL Guarantor 2025 Interim Financial 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.

CGMFL Relevant Series Supplement

In respect of each series of securities described in Schedule 2 hereto, the Issuer has determined to amend the key financial information of CGMFL and the key financial information of the CGMFL Guarantor set out in the Summary of the Securities appended as the Annex to the Final Terms or Amended and Restated Final Terms (as the case may be), as follows:

- (a) the information set out in the sub-section entitled "What is the key financial information regarding the Issuer?" in the Summary is amended so that it states:

The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2024 and 2023, and from the unaudited non-consolidated interim financial statements of the Issuer for the period ended 30 June 2025.				
Summary information – income statement				
	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)	Six months ended 30 June 2025 (unaudited)	Six months ended 30 June 2024 (unaudited)
Profit before income tax (in thousands of U.S. dollars)	205	227	166	87
Summary information – balance sheet				
	As at 31 December 2024 (audited)	As at 31 December 2023 (audited)	As at 30 June 2025 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash) (in thousands of U.S. dollars)	24,185,735	24,823,075	29,105,238	

Current ratio (current assets/current liabilities)	100%	100%	100%
Debt to equity ratio (total liabilities/total shareholder equity)	15260%	17422%	17009%
Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable	Not Applicable
Summary information – cash flow statement			
	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)	Six months ended 30 June 2025 (unaudited)
Net cash flows from operating activities (in thousands of U.S. dollars)	(130,622)	157,770	(14,505)
Net cash flows from financing activities (in thousands of U.S. dollars)	279,496	(2,899,312)	2,241,143
Net cash flows from investing activities (in thousands of U.S. dollars)	(279,500)	2,899,305	(2,241,133)
*In accordance with IFRS, the Issuer does not present any interest expenses.			
Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its audited historical financial information.			

- (b) the information set out in the sub-section entitled "Key financial information of the Guarantor" in the Summary is amended so that it states:

Key financial information of the Guarantor: The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor for the years ended 31 December 2024 and 2023, and from the unaudited non-consolidated interim financial statements of the Guarantor for the six month period ended 30 June 2025.

Summary information – income statement				
	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)	Six months ended 30 June 2025 (unaudited)	Six months ended 30 June 2024 (unaudited)
Profit after taxation (in millions of U.S. dollars)	677	190	530	91
Summary information – balance sheet				
	As at 31 December 2024 (audited)	As at 31 December 2023 (audited)	As at 30 June 2025 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash) (in millions of U.S. dollars)	3,178	6,460	(940)	
Debt to equity ratio (total liabilities/total shareholder equity)	13.2	16.2	16.8	
Summary information – cash flow statement				
	Year ended 31 December 2024 (audited)	Year ended 31 December 2023 (audited)	Six months ended 30 June 2025 (unaudited)	Six months ended 30 June 2024 (unaudited)
Net cash flows from operating activities (in millions of U.S. dollars)	2,140	724	4,411	1,111
Net cash flows from financing activities (in millions of U.S. dollars)	(1,157)	653	(269)	(278)

Net cash flows from investing activities (in millions of U.S. dollars)	(75)	(1,095)	(24)	(53)
Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Guarantor on its audited historical financial information.				

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

Significant change and material adverse change

There has been no significant change in the financial position or financial performance of CGMFL since 30 June 2025 (the date of the most recently published unaudited interim financial statements of CGMFL) and there has been no material adverse change in the prospects of CGMFL since 31 December 2024 (the date of its most recently published audited annual financial statements).

There has been (i) no significant change in the financial position or financial performance of CGML or CGML and its subsidiaries as a whole since 30 June 2025 (the date of its most recently published unaudited interim financial statements) and (ii) no material adverse change in the prospects of CGML or CGML and its subsidiaries as a whole since 31 December 2024 (the date of its most recently published audited annual financial statements).

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL GMI Base Prospectus since the publication of the CGMFL GMI Base Prospectus Supplement (No.6).

This Supplement and the document incorporated by reference into it will be published on the website of the Luxembourg Stock Exchange at www.luxse.com. Copies of the CGMFL GMI Base Prospectus 2024, the CGMFL GMI Base Prospectus Supplement (No.1), the CGMFL GMI Base Prospectus Supplement (No.2), the CGMFL GMI Base Prospectus Supplement (No.3), the CGMFL GMI Base Prospectus Supplement (No.4), the CGMFL GMI Base Prospectus Supplement (No.5), the CGMFL GMI Base Prospectus Supplement (No.6) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Securities remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference into the CGMFL GMI Base Prospectus 2024 will be available on the website specified for each such document in the CGMFL GMI 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 GMI Base Prospectus 2024 by this Supplement and (b) any statement in the CGMFL GMI Base Prospectus or otherwise incorporated by reference into the CGMFL GMI Base Prospectus 2024, the statements in (a) above will prevail.

Withdrawal rights

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the CGMFL GMI Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 23 October 2025.

SCHEDULE 1

ALTERNATIVE PERFORMANCE MEASURES (CGMFL GUARANTOR 2025 INTERIM FINANCIAL REPORT)

The CGMFL Guarantor 2025 Interim Financial Report contains 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
<u>In the CGMFL Guarantor 2025 Interim Report:</u>					
Other Income and Expenses (contained in the Interim Report) for the period ended 30 June 2025	"Net finance income on pension" in the Income Statement for the period ended 30 June 2025	"Net finance income on pension" in the Income Statement for the period ended 30 June 2025	"Net finance income on pension" in the Income Statement	Acts as a subtotal / summary	Other Income and Expenses was presented in the CGMFL Guarantor 2025 Interim Report and was calculated in the same manner

SCHEDULE 2

SERIES OF SECURITIES RELATING TO THE CGMFL RELEVANT SERIES SUPPLEMENT

- (i) Issue of Up to 20,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Airbus SE, Leonardo S.p.A. and Thales (Series CGMFL134834; ISIN: XS2990385309);
- (ii) Issue of up to EUR 3,500,000 Snowballing Autocall Notes linked to the MerQube Outokumpu 0.26 Index Point Decrement (EUR) Index, due October 2032 (Series: CGMFL129392; ISIN: XS3131505185);
- (iii) Issue of up to EUR 8,000,000 Snowballing Autocall Notes linked to the MerQube Svenska Handelsbanken AB Class A 9.0 Point Decrement (SEK) Index, due October 2032 (Series: CGMFL129393; ISIN: XS3131488663);
- (iv) Issue of Up to 200,000 Units of Euro 100 Express on basket worst of Euro STOXX 50 – Euro STOXX Banks semestral coupon 4,15%, barrier 50%, 29 October 2030 (Series CGMFL132672; ISIN: XS2990387347);
- (v) Issue of Up to 20,000 Units of EUR 1,000 Memory Coupon Barrier Autocall Certificates Based Upon a Basket Consisting of Brunello Cucinelli S.p.A. and Moncler S.p.A. (Series CGMFL131860; ISIN: XS2990387933);
- (vi) Issue of Up to 20,000 Units of Euro 1,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Banca Monte Dei Paschi Di Siena S.p.A., Finecobank Banca Fineco S.p.A. and UniCredit S.p.A. (Series CGMFL132958; ISIN: XS2990386703);
- (vii) Issue of up to PLN 30,000,000 Notes linked to ASML Holding N.V., due November 2028 (Series: CGMFL131524; ISIN: XS3131281563);
- (viii) Issue of up to EUR 3,500,000 Snowballing Autocall Notes linked to the MerQube Outokumpu 0.26 Index Point Decrement (EUR) Index, due November 2032 (Series: CGMFL132133; ISIN: XS3131223284);
- (ix) Issue of up to CZK 150,000,000 Memory Coupon Barrier Autocall Notes linked to a Basket of Shares, due November 2027 (Series: CGMFL132474; ISIN: XS3131180021);
- (x) Issue of Up to 500 units (Series: CGMFL136606; ISIN: XS3127870320);
- (xi) Issue of up to EUR 6,000,000 Memory Coupon Barrier Autocall Notes linked to the Solactive UPM EOD GR Decrement 1.50 Index, due November 2032 (Series: CGMFL131721; ISIN: XS3131250683);
- (xii) Issue of up to EUR 8,000,000 Snowballing Autocall Notes linked to the MerQube Svenska Handelsbanken AB Class A 9.0 Point Decrement (SEK) Index, due November 2032 (Series: CGMFL133580; ISIN: XS3133320476);
- (xiii) Issue of up to EUR 3,500,000 Snowballing Autocall Notes linked to the MerQube Var Energi ASA 2.8 Point Decrement (NOK) Index, due December 2032 (Series: CGMFL135918; ISIN: XS3133105406);
- (xiv) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the MSCI Transatlantic Multi Sector Select 20 Decrement 5% EUR Index due December 2037 (Series: CGMFL128839; ISIN: FRC764200420);

- (xv) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the MSCI Transatlantic Multi Sector Select 20 Decrement 50 Point EUR Index, due November 2035 (Series: CGMFL130692; ISIN: FRC764200511);
- (xvi) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the MerQube Repsol SA 0.975 Point Decrement (EUR) Index, due January 2038 (Series: CGMFL130700; ISIN: FRC764200529); and
- (xvii) Issue of EUR 30,000,000 Snowballing Autocall Notes linked to the MSCI Transatlantic Multi Sector Select 20 Decrement 5% EUR Index, due December 2037 (Series: CGMFL132489; ISIN: FRC764200586).