Information Circular: Citigroup Inc. ETNs

To: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

From: NASDAQ / BX / PHLX Listing Qualifications Department

Date: September 26, 2013

<table>
<thead>
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<th>Exchange-Traded Notes</th>
<th>Symbol</th>
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<td>C-Tracks Exchange-Traded Notes Based on the Performance of the Miller/Howard MLP Fundamental Index</td>
<td>MLPC</td>
<td>17321F201</td>
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Information on the Notes

Citigroup Inc. (the “Issuer”) has issued Exchange Traded Notes (“ETNs” or “Notes”) that are linked to the performance of the Miller/Howard MLP Fundamental Index (the “Index”). The Notes will be initially priced at $25 and are designed for investors who seek exposure to the performance of the Index and any distributions that may be paid on the securities included in the Index, reduced by an accrued investor fee. Accordingly, the Notes offer the potential for variable quarterly coupon payments and a payment at maturity or early redemption that may be greater than, equal to or less than the stated principal amount of the Notes depending on the performance of the Index and certain other factors that may impact the value of the Notes, as described in the prospectus for the Notes.

The Index is designed to measure the performance of 25 energy master limited partnerships (“MLPs”) selected quarterly by a methodology that is based upon certain quantitative fundamental factors of publicly traded MLPs, including distribution growth, estimated capital expenditures and distribution coverage. The Index sponsor is Miller/Howard Strategic Indexes, LLC.

Unless earlier redeemed, for each $25.00 stated principal amount Note held, investors will receive a cash payment at maturity equal to the closing indicative value of the Notes on the final valuation period end date. The closing indicative value on the final valuation period end date will be adjusted down by any final coupon amount otherwise due at maturity.

For any calendar day, the closing indicative value will be (i) the Notes current value on that day, plus (ii) the accrued distribution amount on that day, minus (iii) the accrued investor fee on that day. The closing indicative value is not the closing price or any other trading price of the Notes in the secondary market, and the trading price of the Notes at any time may vary significantly from this value.

The accrued investor fee will be set to $0.00 on the inception date. For each calendar day thereafter, (i) the accrued investor fee on the immediately preceding calendar day, plus
(ii)(a) 0.95% multiplied by (b) the closing indicative value on the immediately preceding calendar day divided by 365, minus (iii) the coupon fee adjustment amount on the current calendar day. If the Notes undergo any subsequent split or reverse split, the accrued investor fee will be adjusted accordingly.

Investors may lose some or all of their investment in the Notes.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. Trading in the Notes on PHLX’s PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during each market’s pre-market and post-market sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index’s value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under each of these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ, BX and PHLX will also stop trading the Notes if the primary market delists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer. In addition, members must possess sufficient information to satisfy the “know your customer” obligation that is embedded in the NASDAQ Conduct Rules and BX Conduct Rules.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

Nasdaq members, BX members and PHLX members and member organizations should also review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal
controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. NASDAQ members, BX members and PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, Listing Qualifications, at 301.978.8088
- NASDAQ / BX / PSX Market Sales at 800.846.0477