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## **FINRA RULE 5270**

### **Citigroup Global Markets Inc.**

#### **Notice to Customers about FINRA Rule 5270 (Prohibition on Front Running of Block Transactions)**

FINRA Rule 5270 generally prohibits Citigroup Global Markets Inc. ("CGMI") and its affiliates from trading for their own accounts in a security or a related financial instrument when they have knowledge of a customer's imminent block transaction in that security, a related financial instrument, or a security underlying the related financial instrument, prior to the time information concerning the block transaction has been made publicly available or has otherwise become stale or obsolete. Rule 5270 does not, however, prohibit CGMI and its affiliates from entering into transactions in the security or related financial instrument for their own accounts that are undertaken in order to fulfill, or facilitate the execution of, the customer's block order.

Consequently, please note that CGMI and its affiliates may trade and hedge accordingly, which could impact the market prices in the securities or related financial products involved in the block transaction. When so doing, CGMI and its affiliates will seek to limit the market impact. Note also that each customer may choose to instruct CGMI and its affiliates not to trade for their own accounts ahead of, or alongside, the customer's block order by sending an e-mail to [Rule5270Response@citi.com](mailto:Rule5270Response@citi.com). Such instruction, however, would limit the range of execution alternatives that CGMI and its affiliates would be able to offer to the customer.

Customers can obtain the text of Rule 5270 at [www.finra.org/](http://www.finra.org/), and contact CGMI with any questions via [Rule5270Response@citi.com](mailto:Rule5270Response@citi.com).

This notice should be read in conjunction with CGMI's disclosure about FINRA Rule 5320, which is available via the following link: [http://www.citigroup.com/citi/investor/data/rule\\_5320\\_letter.pdf](http://www.citigroup.com/citi/investor/data/rule_5320_letter.pdf).