



Benchmark Administration Queries and Complaints Procedure

Citigroup Global Markets Limited

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1. INTRODUCTION

The objective of this document is to set out procedures and escalation process to be followed by Citigroup Global Markets Limited (“**CGML**”), as Administrator, in the event that a Citi client queries or raises a complaint in relation to the determination of a benchmark administered by CGML.

Queries or potential complaints in respect of CGML’s benchmark determination process may relate to (without limitation):

- (i) whether a benchmark is representative of the underlying interest it seeks to represent;
- (ii) the application of the methodology in relation to a specific benchmark determination;
- (iii) the exercise of Expert Judgement;
- (iv) other issues relating to the benchmark determination process.

Terms used in this document, but not defined, shall have the meaning ascribed in the Benchmark Administration - Key Terms Document.

2. PRINCIPLES

- 2.1 All queries and complaints regarding CGML administered benchmarks shall be handled on a timely and fair basis.
- 2.2 The persons investigating a complaint shall be independent of those individuals who might be involved in the subject of the complaint.
- 2.3 Unless contrary to public policy or applicable law, CGML shall seek to communicate the outcome of any investigation relating to its benchmark in writing following receipt of such query or complaint to the applicable complainant as soon as reasonably practicable.
- 2.4 All documents relating to a complaint, including those submitted by the complainant as well as CGML’s own records, shall be retained for a minimum of five years, subject to applicable national, legal or regulatory requirements.

3. PROCEDURE

- 3.1 If a Citi client has a query or complaint in relation to an Index Linked Product issued by, or entered into with, CGML or any of its affiliates, they should first address such query or complaint initially to the relevant Citi sales representative or via the 'Contact Us' section at www.citigroup.com.
- 3.2 A user of a CGML administered benchmark with a query or complaint specifically in relation to the administration of a CGML benchmark may address such concern or complaint to the relevant Citi sales representative or to the Benchmark Administration Team (“**BAT**”), Citi Research & Equity Advisory division at the following address: Citigroup Global Markets Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.
- 3.3 Upon receipt of a complaint, the recipient shall be responsible for escalating internally any such queries or complaints.
- 3.4 Any complaint received in respect of an Index Linked Product or a benchmark shall be escalated to, and shall be recorded in a centralised log maintained by, Citi Independent Compliance Risk Management.
- 3.5 In compliance with applicable law, CGML has appointed a Complaints Management Function (“**CMF**”) to independently and objectively assess the complaint.



- 3.6 The CMF shall seek to resolve any complaint relating to a benchmark as soon as reasonably practicable.
- 3.7 The Index Governance Committee and the Citi Benchmark Steering Committee will also be notified of any complaint(s) relating to benchmarks.
- 3.8 To the extent that the source of the complaint has arisen as a matter of interpretation of the methodology set out in the applicable Index Conditions, CGML may seek the views of other Stakeholders where it deems appropriate.
- 3.9 To the extent that the benchmark is calculated by a third party appointed Index Calculation Agent, CGML may seek the views of such third party providers.
- 3.10 CGML shall seek to communicate the outcome of any investigation (including any remedial action required where applicable) relating to its benchmark in writing following receipt of such query or complaint to the applicable complainant as soon as reasonably practicable.
- 3.11 In the event that a complaint results in a change to a benchmark determination, such change shall be notified to Stakeholders as soon as reasonably practicable.



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This document constitutes the applicable procedures for receiving, investigating and retaining records concerning complaints made, including the benchmark determination processes relating to CGML administered benchmarks, as required under Article 9 of the Benchmark Regulation and is provided by CGML for the sole purpose of describing the extent of CGML's queries and complaints procedures in compliance with the Benchmark Regulation with respect to the benchmarks referred to in the published Benchmark Statements and you may not rely on it for any purpose. Further information regarding CGML, the benchmarks it administers and this document are available upon request. This document is subject to amendment from time to time.

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