



Citi Investment Strategies ~ Announcement

17 April 2026

Citi US Dispersion and Put Ratio strategies

Citigroup Global Markets Limited (“**CGML**”) makes this announcement in its capacity as index administrator (the “**Index Administrator**”) of each of the indices with the Index Tickers set out in the Appendix to this announcement (each an “**Index**”, and together the “**Indices**”). Capitalised terms which are not defined in this announcement shall have the meanings given to them in the index conditions of the Indices (the “**Index Conditions**”).

In accordance with its governance statements, the Index Administrator has conducted a review of the methodology of the Indices. In order to seek to ensure that the Indices remain an accurate representation of the market that they have been developed to represent, the Index Administrator has determined to make the following changes to the Indices:

1. The schedule of the entry into notional option positions will move from weekly to daily, both for single stock and index option legs, in order to seek to reduce the strategies’ path dependency and improve risk management;
2. The fixed funding spread will be updated to a dynamic one to reflect the prevailing financing dynamics in the market);
3. The notional charge for OTM single stock options will be lowered (as a result of the increased liquidity in single stock options and the move to daily option entry); and
4. The methodology by which the Time Weighted Average Price will be determined in unusual disrupted markets has been amended for consistency with the implemented methodology in other equity volatility strategies and to better preserve the investable nature of the Indices.

Each Index may be contained (directly or indirectly) as a constituent in other indices provided by the Index Administrator (each an “**Additional Index**” and together the “**Additional Indices**”). Each Additional Index may therefore be affected by the changes described above. For the avoidance of doubt, the methodology of each Additional Index remains unchanged.

The Index Administrator reserves the right to make further adjustments and determinations, in accordance with the Index Conditions, which are available from the Index Administrator.

The changes outlined above will take effect from **8 May 2026**. If you have questions, please contact your usual sales representative or the CGML Benchmark Administration Team at the address stated below.

Index Administrator
Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Authorized by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

Registered office: as above
Registered in England
Registered number 1763297

APPENDIX

CIEQDMS1
CIEQVU10
CIEQDMS2
CIEQVU28
CIEQDMS3
CIEQVU11
CIEQDMS4
CIEQVU25
CIEQDUG2
CIEQVU6W
CIEQVUW4
CIEQVUW5
CIEQVUW6
CIEQDUG4
CIEQDUG5
CIEQDUT1
CIEQVU3W
CIEQVUW1
CIEQVUW2
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CIEQDUT2
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