



SINGAPORE

888888

YOUR RELATIONSHIP MANAGER:

Phone

INVESTMENT COUNSELOR

CITIGROUP PRIVATE BANK OFFICE ADDRESS
CITIBANK NA
20/F, Asia Square Tower 1
8 Marina View, Singapore

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Singapore,

Investment and Insurance products, subject to investment risks, including possible loss of principal invested; Not insured by the United States Federal Deposit Insurance Corporation (FDIC) or any other government or government agency, unless specifically stated in the product documentation or otherwise disclosed; Not insured by the Canada Deposit Insurance Corporation ("CDIC"); Not deposits of nor guaranteed by Citigroup Inc., Citibank, N.A. or any of their affiliates, unless otherwise indicated. If you have any questions regarding your bank deposit or investment product coverage, please contact your Banker.

Citibank, N.A., Singapore organised under the laws of U.S.A. with limited liability.

Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022



STATEMENT OVERVIEW

Reference Currency: USD

This statement has been prepared for the portfolios held under the same account:

888888

in the name of:

SAMPLE PDF

	LAST PERIOD	THIS PERIOD	Page Number
	Total Value USD	Total Value USD	
TOTAL ASSETS LESS DIRECT LIABILITIES	1,988,822.72	2,142,448.33	
TOTAL ASSETS	1,988,822.72	2,277,630.86	
TOTAL DIRECT LIABILITIES		(135,182.53)	
Investment Advisory Portfolio 8/888888/888	1,988,822.72	2,142,448.33	11
Assets	1,988,822.72	2,277,630.86	
Direct Liabilities		(135,182.53)	

MESSAGES

Information on the investment performance of your alternative investments or other investments on a consolidated relationship basis may be accessed by enrolling into our online banking platform "In View" or by subscribing to the aggregated "Relationship Report". For more information on any of these services, please contact your Private Banker.

For procedures adopted by Citi Private Bank in relation to placement and execution of clients' orders, please refer to https://www.privatebank.citibank.com/ivc/docs/Guidelines_on_Execution_of_Customers_Orders.pdf

Total Value = Market Value + Accrued Interest + Accrued Dividend

Statement of Accounts

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STATEMENT OVERVIEW

Reference Currency: USD

MESSAGES CONTINUED

We are writing to you in connection with the U.S. Securities and Exchange Commission's ("SEC's") rules for Security-Based Swap Dealers. For avoidance of doubt, the laws/regulations/regulators/authorities referred to below are United States laws/regulations/regulators/authorities.

This notification (the "**SEC IM Segregation Right Notice**") is being provided by Citi Private Bank, acting through Citibank, N.A. ("**Security-Based Swap Dealer**"), pursuant to Section 3E(f)(1)(A) of the Securities Exchange Act of 1934 ("**Exchange Act**").

Security-Based Swap Dealer (i) is not a registered broker-dealer that is subject to Exchange Act Rule 15c3-3 and (ii) is exempt from omnibus segregation requirements under Exchange Act Rule 18a-4 pursuant to Rule 18a-4(f). In accordance with Section 3E(f)(1)(A) of the Exchange Act, we are hereby notifying you, the "**Counterparty**", that under Section 3E(f)(1)(B) of the Exchange Act, Counterparty has the right to require segregation of the funds or other property supplied to margin, guarantee, or secure the Counterparty's security-based swaps, as defined in Section 3(a)(68) of the Exchange Act, not submitted for clearing ("**Uncleared Security-Based Swap**") with Security-Based Swap Dealer in a segregated account at an independent third-party custodian separate from the assets and other interests of Security-Based Swap Dealer and designated as a segregated account for and on behalf of the Counterparty. This right to require segregation applies only to Uncleared Security-Based Swaps and does not apply to variation margin payments. Such right is independent of other applicable laws, rules or regulations, if any, that may require segregation of Security-Based Swap margin or collateral.

If you elect to require segregation as described in the paragraph above ("**SEC Segregation**"), you must (i) notify us of such election by delivery of written notice at the address specified below, and (ii) execute certain additional documentation, including a tri-party custodial agreement. Choosing this election may prevent us from entering into new Uncleared Security-Based Swaps with Counterparty until such documentation is in place.

IF WE DO NOT HEAR FROM YOU TO THE CONTRARY WITHIN A REASONABLE TIME AFTER OUR DELIVERY OF THIS NOTICE, WE WILL ASSUME THAT YOU HAVE CONFIRMED RECEIPT OF THIS NOTICE AND HAVE ELECTED NOT TO REQUIRE SEC SEGREGATION. IF YOU SUBSEQUENTLY RESPOND TO OUR NOTICE BY ELECTING TO REQUIRE SEC SEGREGATION, THEN SUCH ELECTION WILL APPLY TO UNCLEARED SECURITY-BASED SWAPS ENTERED INTO WITH US AFTER WE RECEIVE YOUR RESPONSE.

Certain Bankruptcy Matters

Any margin collateral received and held by Security-Based Swap Dealer in respect of Uncleared Security-Based Swaps with a Counterparty will not be subject to a segregation requirement under Exchange Act Rule 18a-4. Accordingly, in the event of an insolvency proceeding, receivership or similar process in respect of Security-Based Swap Dealer, absent an effective segregation of such margin collateral from the property of Security-Based Swap Dealer established by contract or other law, such a claim could be treated as a general creditor claim against Security-Based Swap Dealer or its estate. To the extent that Counterparty has posted initial margin to Security-Based Swap Dealer with respect to Uncleared Security-Based Swaps pursuant to § 45.3 (12 C.F.R. § 45.3) of the margin requirements of the Office of the Comptroller of the Currency (as amended, supplemented or replace from time to time) (the "**OCC Margin Rules**"), such margin must be segregated in accordance with § 45.7 (12 C.F.R. § 45.7) of the OCC Margin Rules.

The election made by Counterparty may be changed at any time by delivery of written notice to us at the address specified below. Any such changed election will supersede any prior election with respect to any Uncleared Swap and/or any Uncleared Security-Based Swap, as applicable, that is entered into after delivery of such changed election.

If you have any questions regarding this notice, please contact your Private Banker or email us at SEC.IM.Segregation@citi.com.

Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022



STATEMENT OVERVIEW

Reference Currency: USD

MESSAGES CONTINUED

Please note that for any outstanding Premium Instruments ("Affected Investments") held in your account, Market Value information in the Account Statement specifies only the principal investment amount and does not reflect the marked to market value of the underlying option embedded in the transaction or other market conditions. The Bank is in the process of updating the reporting of Market Value information for the Affected Investments in future Account Statements. For any clarification, including current market valuation of specific holdings, please contact your Private Banker for assistance.

Update in Customer Notices - Portfolio-based Suitability Approach and Derivatives Knowledge

Please note that below updates have been made to "Portfolio-based Suitability Approach and Derivatives Knowledge" in the "Terms And Conditions For Banking, Custodian, Investment And Credit Services" under "List of Important Customer Notices":

- Following the name change of Investor Education Center (IEC) to Investor and Financial Education Council (IFEC), the booklet "How to Read Product Key Facts Statements" can now be found on the IFEC website:

<https://www.ifec.org.hk/web/common/pdf/publication/en/kfs.pdf>. Other investor educational materials can be found on this link:

<https://www.ifec.org.hk/web/en/investment/index.ppt>

- In order to give more clarity on the transactions that can be carried out by the clients in "Recommended Account", the wording has been updated to indicate both advised/solicited and solicited/unsolicited transactions,. Please see the revised wording below:

"In a Recommended Account relationship, you will receive information from us, including recommendations, on various investments and carry out **advised/non-advised** or **solicited/unsolicited** transactions in relation to a wide range of products."

- Indicative Product Rating Table which provides a high-level mapping of product types by product rating has been updated and can be accessed via this link:

<https://www.privatebank.citibank.com/ivc/docs/Indicative-Product-Rating-Table.pdf>

- Please see

<https://www.privatebank.citibank.com/ivc/docs/PortfolioSuitabilityDerivKnowledge.pdf> for the full "Portfolio-based Suitability Approach and Derivatives Knowledge".

Cessation to support Publicly Traded Partnership (PTP) securities

With immediate effect, CPB will no longer support any new purchases or incoming transfers of PTP securities owing to potential tax withholding implication under Code Section 1446(f) as released by the US Internal Revenue Service (IRS). Should you have any questions, please do not hesitate to contact your private banker.

Dear Client,

New rules finalized by the U.S. Department of the Treasury, the Federal Deposit Insurance Corporation (the "FDIC"), and the Board of Governors of the Federal Reserve System, require Citi to gather information about our counterparties' ownership structure that it does not currently have, and that is not publicly available. Specifically, new qualified financial contract ("QFC") recordkeeping requirements will require Citi to be able to identify to the FDIC upon request each of its QFC counterparties' immediate and ultimate parents. The rules will require Citi to apply a definition of "control" found in the Bank Holding Company Act of 1956 (the "BHC Act") to determine who its counterparties' immediate and ultimate parents are.

Similarly, new Single Counterparty Credit Limit rules, which require Citi to manage and report its credit exposure to counterparties on an enterprise-wide basis, will require Citi to determine who is and is not a part of a counterparty's corporate group using the same BHC Act control definition.

In the past, Citi (and the industry in general) has maintained information regarding our counterparties' organizational structure based on equity ownership. However, these new requirements based on the BHC Act control definition require Citi to acquire more detailed information regarding our counterparties' direct and indirect owners.

- Please list the name and Legal Entity Indicator ("LEI") (if it has one) of your entity's immediate parent(s).

- Please list the name and LEI (if it has one) of your entity's ultimate parent(s).

Please provide responses to items (1) and (2) for your respective fund(s)/entity(s) to your Private Banker in the form of emails (electronic) or letters (physical).

- GFCID Number

- Base Number

- LEI ID

- Immediate / Ultimate Parent Name

A "LEI" means a "Legal Entity Identifier" satisfying the requirements of CFTC Regulation 45.6 or such other entity identifier as may be provided by the CFTC pending the availability of such legal entity identifiers.

Definition Control:

Immediate Parent: Any entity that:

- Directly owns, controls, or has the power to vote 25 percent or more of any class of voting securities of your entity,

- Is a general partner or managing member (or individuals exercising similar functions) of your entity,

Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022



STATEMENT OVERVIEW

Reference Currency: USD

MESSAGES CONTINUED

- Controls in any manner the election of a majority of the directors or trustees of your entity; or
- The Board of Governors of the Federal Reserve System has determined exercises a controlling influence over the management or policies of your entity.

An entity may have more than one immediate parent.

Ultimate parent:

- Any member of your corporate group that itself has no immediate parent.
- A corporate group includes any entity that directly or indirectly controls your entity, as determined based on the control factors outlined in the definition of Immediate Parent and, in addition, includes any entity that directly or indirectly controls in any manner the election of a general partner or managing member (or individual exercising similar functions) of your entity.

An entity may have more than one ultimate parent.

Statement of Accounts

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STATEMENT OVERVIEW

Reference Currency: USD

INVESTABLE CASH BY CURRENCY

Currency	% of Total	Market Value Nominal Currency	Market Value USD
USD	99.47%	150,020.60	150,020.60
HKD	0.53%	6,240.03	795.39
Total	100%		150,815.99

EXCHANGE RATE SUMMARY

Currency	Symbol	Period Opening	Period Closing
Australian Dollar	AUD	1 AUD = USD 0.719550	1 AUD = USD 0.688400
Euro	EUR	1 EUR = USD 1.074200	1 EUR = USD 1.043500
Hong Kong Dollar	HKD	1 USD = HKD 7.847350	1 USD = HKD 7.845250
Singapore Dollar	SGD	1 USD = SGD 1.369400	1 USD = SGD 1.390900

INCOME, DISTRIBUTIONS AND EXPENSE SUMMARY

	This Period	Year to Date
INCOME AND DISTRIBUTIONS		
Credit Interest	29.44	189.84
Other Income and Distributions	8,583.13	22,433.13
Total Income and Distributions	8,612.57	22,622.97
EXPENSE		
Debit Interest	0.00	0.00
Other Expense	(8.83)	2,618.04
Total Interest Expense	(8.83)	2,618.04

Statement of Accounts

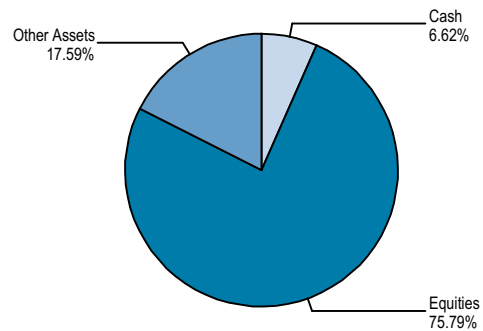
Statement Period 01 Jun 2022 — 30 Jun 2022



STATEMENT OVERVIEW

Reference Currency: USD

ASSET ALLOCATION — ALL INVESTMENT PORTFOLIOS



Values less than 1% not graphed.

Asset Class	Portfolio Total	% of Total	8/888888/888
Cash	150,815.99	6.62%	150,815.99
Investment Cash and Cash Equivalents	150,815.99	6.62%	150,815.99
Bank Deposits	—	—	—
Liquid Funds	—	—	—
Ultra Short Term Debt Funds	—	—	—
Fixed Income	—	—	—
Equities	1,726,252.07	75.79%	1,726,252.07
Hedge Funds	—	—	—
Private Equity	—	—	—
Real Estate	—	—	—
Commodities	—	—	—
Other Assets	400,562.80	17.59%	400,562.80
Total Assets	2,277,630.86	100%	2,277,630.86

Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022



STATEMENT OVERVIEW

Reference Currency: USD

ASSET ALLOCATION & UNREALIZED GAIN/(LOSS)

Asset Class	Total Value Last Period	Change	Total Value This Period	% of Total Account	Cost	Unrealized Gain/(Loss)
Cash	349,063.60	(198,247.61)	150,815.99	6.62%	150,815.99	N/A
Investment Cash and Cash Equivalents	349,063.60	(198,247.61)	150,815.99	6.62%	150,815.99	N/A
Equities	1,239,174.32	487,077.75	1,726,252.07	75.79%	1,899,323.98	(173,071.91)
Emerging Market All Cap Equities	235,824.32	4,277.75	240,102.07	10.54%	398,798.98	(158,696.91)
Structured Investments	1,003,350.00	482,800.00	1,486,150.00	65.25%	1,500,525.00	(14,375.00)
Other Assets	400,584.80	(22.00)	400,562.80	17.59%	0.00	N/A
Other Structured Investments	400,584.80	(22.00)	400,562.80	17.59%	0.00	N/A
Total Assets	1,988,822.72	288,808.14	2,277,630.86	100%	2,050,139.97	(173,071.91)

Total Value = Market Value + Accrued Interest + Accrued Dividend

Portfolio diversification is an important element to consider when making investment decisions. Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance. By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio. A concentrated position may be defined as the significant presence of a single security, securities of a single issuer or a certain class of security in an investor's portfolio. No single formula or percentage of a particular security or class of securities suits all investors. If you wish to discuss portfolio diversification in further detail, please contact your Private Banker.

Statement of Accounts

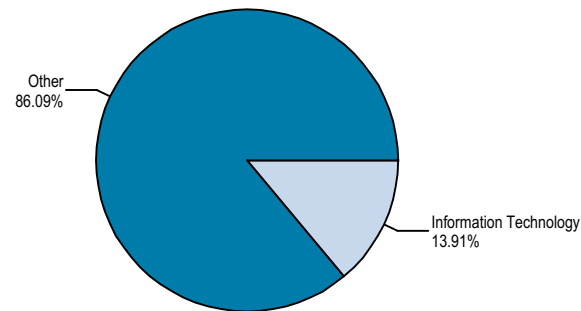
Statement Period 01 Jun 2022 — 30 Jun 2022



EQUITY INVESTMENTS ANALYSIS

Reference Currency: USD

SECTOR ALLOCATION



Values less than 1% not graphed.

Sector Name	Market Value	% Total
Communication	—	—
Consumer Discretionary	—	—
Consumer Staples	—	—
Energy	—	—
Financials	—	—
Foreign Equities	—	—
Health Care	—	—
Industrials	—	—
Information Technology	240,102.07	13.91 %
Materials	—	—
Other	1,486,150.00	86.09 %
Real Estate	—	—
Utilities	—	—
Total	1,726,252.07	100%

TOP TEN HOLDINGS BY VALUE

Description	Sector	Market Value	% Total	Yield
UBS/SPDR	Other	499,250.00	28.92 %	—
UBS AG/SPDR S&P	Other	494,350.00	28.64 %	—
UBS AG/INVESCO Q	Other	492,550.00	28.53 %	—
TENCENT HOLDINGS	Information Technology	176,177.94	10.21 %	—
KUAISHOU TECHNOL	Information Technology	57,930.59	3.36 %	—
JD.COM INC - CL	Information Technology	5,993.54	0.35 %	—
Total		1,726,252.07	100.00 %	

Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022



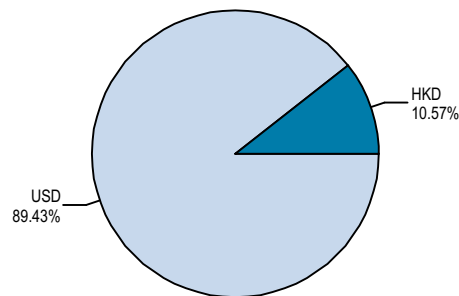
CURRENCY DISTRIBUTION ANALYSIS

Reference Currency: USD

DISTRIBUTION OF ASSETS BY CURRENCY (%)

	Total Value in USD	% Total	USD	AUD	EUR	HKD	SGD
Cash	150,815.99	6.62%	6.59%	0.00%	0.00%	0.03%	0.00%
Fixed Income	—	—	—	—	—	—	—
Equities	1,726,252.07	75.79%	65.25%	—	—	10.54%	—
Hedge Funds	—	—	—	—	—	—	—
Private Equity	—	—	—	—	—	—	—
Real Estate	—	—	—	—	—	—	—
Commodities	—	—	—	—	—	—	—
Other Assets	400,562.80	17.59%	17.59%	—	—	—	—
Total Assets	2,277,630.86	100 %	89.43%	0.00%	0.00%	10.57%	0.00%

DISTRIBUTION OF ASSETS BY CURRENCY (%)



Values less than 1% not graphed.

CASH BALANCE AND MARKET VALUE BY CURRENCY

Currency	Cash Balance in Nominal Currency	Total Market Value in Nominal Currency
USD	150,020.60	2,036,733.40
AUD	0.00	0.00
EUR	0.00	0.00
HKD	6,240.03	1,889,900.83
SGD	0.00	0.00

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



INVESTMENT POSITIONS

Reference Currency: USD

CASH 6.62% SORTED BY NOM CCY

Description	Currency	Nominal		Market Value	Accr. Int/ Negative Interest Cost	Total Value USD % Total Assets
		Quantity				
Investment Cash and Cash Equivalents						
Call Deposit (IB) A/C No: 0/888888/006	AUD	0		0.00	0.00	0.00
Call Deposit (IB) A/C No: 0/888888/003	EUR	0		0.00	0.00	0.00
Call Deposit (IB) A/C No: 0/888888/005	HKD	6,240.03		6,240.03	0.00	795.39
Call Deposit (IB) A/C No: 0/888888/002	SGD	0		0.00	0.00	0.00
Call Deposit (IB) A/C No: 0/888888/001	USD	150,020.6		150,020.60	0.00	150,020.60
Total Investment Cash and Cash Equivalents						150,815.99
TOTAL CASH						150,815.99

EQUITIES 75.79% SORTED BY NOM CCY

Description	Nominal	Nominal Ccy			Total Value USD		
	Quantity	Av. / Unit Cost	Total Cost	Mkt Prc/ As of Date	Market Value	Unrealized Gain/(Loss)	% Total Assets
Emerging Market All Cap Equities (HKD)							
JD.com Inc (9618 HK) Ticker 9618 HK Equity	186	—	—	252.8 30JUN22	47,020.80	47,020.80	5,993.54 0.26
Kuaishou Technology (1024 HK) Ticker 1024 HK Equity	5,200	184.1513	957,586.76	87.4 30JUN22	454,480.00	(503,106.76)	57,930.59 2.54
Tencent Holdings Ltd (700 HK) Ticker 700 HK Equity	3,900	556.69	2,171,091.00	354.4 30JUN22	1,382,160.00	(788,931.00)	176,177.94 7.74
Total Emerging Market All Cap Equities (HKD)							240,102.07

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



INVESTMENT POSITIONS

Reference Currency: USD

EQUITIES CONTINUED

Description	Nominal Quantity	Av. / Unit Cost	Total Cost	Nominal Ccy Mkt Prc/ As of Date	Market Value	Unrealized Gain/(Loss)	Total Value USD % Total Assets
Structured Investments (USD)							
UBS AG FRN LINK TO INVESCO QQQ TRUST DUE141122 ISIN XS2450752949	500,000	100.035	500,175.00	98.51 30JUN22	492,550.00	(7,625.00)	492,550.00 21.63
UBS AG FRN LINK TO SPDR DUE 040123 ISIN XS2470520466	500,000	100.035	500,175.00	99.85 30JUN22	499,250.00	(925.00)	499,250.00 21.92
UBS AG FRN LINK TO SPDR S&P 500 ETF TRUST DUE 141122 ISIN XS2450491456	500,000	100.035	500,175.00	98.87 30JUN22	494,350.00	(5,825.00)	494,350.00 21.70
Total Structured Investments (USD)							1,486,150.00
TOTAL EQUITIES							1,726,252.07

OTHER ASSETS 17.59%

Other Structured Investments

Description	Nominal Currency	Nominal Quantity	Av. / Unit Cost	Mkt Prc/ As of Date	Nominal Ccy Market Value	Accr. Int	Total Value	Net Unrealized Gain/Loss USD	Total Value USD % Total Assets
<i>Market Linked Investment</i>									
Market Linked Instrument 6 MTH USD SPY UP MLI Value 24MAY22 MAT 25NOV22 Ref 7888888013SIMX900050	USD	400,000.00	—	100.14 30 Jun 22	400,562.80	—	400,562.80	562.80	400,562.80 17.59
Total Other Structured Investments									400,562.80
TOTAL OTHER ASSETS									400,562.80

TOTAL INVESTMENT POSITIONS

2,277,630.86

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



LIABILITIES POSITIONS

Reference Currency: USD

DIRECT LIABILITIES

Description	Nominal Currency	Amount Nominal Currency	Amount USD	Interest Rate % (per annum)	Contract Start Date	Payment Due Date	Maturity Date
Margin Loans							
Loan Account - 00008888888888							
Principal	USD	135,173.72	135,173.72	2.3467	30JUN22	07JUL22	07JUL22
Accrued Interest		8.81	8.81				
Total Margin Loans Outstanding			135,182.53				

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



ACTIVITY DETAIL

Reference Currency: USD

INCOME, DISTRIBUTIONS AND EXPENSE

Booking Date	Value Date	Transaction Number	Transaction Type	Description	Nominal Currency	Value in Nominal Currency	Value in USD
06JUN22	06JUN22	2215704389	Dividend	TENCENT HOLDINGS	HKD	6,240.00	795.45
14JUN22	14JUN22	2216500520	Coupon	UBS AG/SPDR S&P ISIN XS2450491456	USD	2,966.50	2,966.50
14JUN22	14JUN22	2216500521	Coupon	UBS AG/INVESCO Q ISIN XS2450752949	USD	4,704.00	4,704.00
14JUN22	14JUN22	2216501163	Dividend	JD.COM INC - CL	USD	117.18	117.18
30JUN22	30JUN22		Credit Interest	Credit Interest	HKD	0.04	0.01
30JUN22	30JUN22		Credit Interest	Credit Interest	USD	29.43	29.43
30JUN22	30JUN22	(JUN)	Withholding Tax	FATCA TAX WITHHELD : USD 0.01	HKD	(0.01)	0.00
30JUN22	30JUN22	(JUN)	Withholding Tax	FATCA TAX WITHHELD : USD 8.83	USD	(8.83)	(8.83)
Total							8,603.74

YTD Credit Interest	189.84
YTD Debit Interest	—
YTD Other Income and Distributions	22,433.13
YTD Other Expense	2,618.04

Citibank, N.A. and its affiliates do not provide tax, legal or accounting advice. The information set forth herein is for informational purposes only and not intended to provide, and should not be relied on for, tax, legal or accounting advice, including, without limitation, for purposes of preparing your tax returns. You should consult your own tax, legal and accounting advisors before using such information for tax, legal, accounting or any other purpose.

Investment Advisory Portfolio —8/888888/888

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ACTIVITY DETAIL

Reference Currency: USD

INVESTMENT TRANSACTIONS (INCLUDES SECURITIES, PRECIOUS METALS & FOREIGN EXCHANGE CONTRACTS)

Booking Date	Value Date	Transaction Number	Transaction Type	Description	Nominal Currency	Nominal Quantity	Unit Price	Market Value in Nominal Currency	Market Value in USD
06JUN22	06JUN22	2215704389	Dividend	TENCENT HOLDINGS ISIN KYG875721634	HKD	3,900	1.60	6,240.00	795.45
14JUN22	14JUN22	2216500520	Coupon	UBS AG/SPDR S&P ISIN XS2450491456	USD	500,000	7.12	2,966.50	2,966.50
14JUN22	14JUN22	2216500521	Coupon	UBS AG/INVESCO Q ISIN XS2450752949	USD	500,000	11.29	4,704.00	4,704.00
14JUN22	14JUN22	2216501163	Dividend	JD.COM INC - CL ISIN KYG8208B1014	USD	186	0.63	117.18	117.18
15JUN22	30JUN22	2216710154	Securities Purchased	UBS/SPDR ISIN XS2470520466 UBS/SPDR	USD	500,000	99.50	500,175.00	500,175.00

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



ACTIVITY DETAIL

Reference Currency: USD

CASH FLOW BY CASH ACCOUNT

Booking Date	Value Date	Transaction Type	Description	Transaction Number	Debit	Credit	Daily Balance
US DOLLAR 0/888888/001 Cash							
01JUN22		Opening Balance					349,063.60
06JUN22	06JUN22	Funds Transfer - Incoming	B/O GO-XX XXXXXX XXXXX PTE. LTD. X XXXXXXXX XXXXXXXXXX-//XXXXXXXXXX//	3772157183		8,150.00	357,213.60
14JUN22	14JUN22	Dividend	JD.COM INC - CL 186	2215451945		117.18	
14JUN22	14JUN22	Coupon	UBS AG/SPDR S&P 500000	2216550728		2,966.50	
14JUN22	14JUN22	Coupon	UBS AG/INVESCO Q 500000	2216550729		4,704.00	365,001.28
30JUN22	30JUN22	Withholding Tax	FATCA TAX WITHHELD : USD 8.83	(JUN)	(8.83)		
30JUN22	30JUN22	Securities Purchased	UBS/SPDR 500000 @99.50%	2216710154	(500,175.00)		
30JUN22	30JUN22	Loan Drawdown	MARGIN DEMAND LOAN	2000699545		135,173.72	
30JUN22	30JUN22	Funds Transfer - Incoming	B/O XXXX XXXX XXXXX PTE. LTD. XX XXXXXX XXXXX 3//XXXXXXXXXXXXXX//	3772181040		150,000.00	
30JUN22	30JUN22	Credit Interest	Credit Interest			29.43	
30JUN22		Closing Balance					150,020.60
SINGAPORE DOLLAR 0/888888/002 Cash							
01JUN22		Opening Balance					0.00

CONTINUED

Investment Advisory Portfolio —8/888888/888

Statement Period 01 Jun 2022 — 30 Jun 2022



ACTIVITY DETAIL

Reference Currency: USD

CASH FLOW BY CASH ACCOUNT CONTINUED

Booking Date	Value Date	Transaction Type	Description	Transaction Number	Debit	Credit	Daily Balance
30JUN22		Closing Balance					0.00
EURO 0/888888/003 Cash							
01JUN22		Opening Balance					0.00
30JUN22		Closing Balance					0.00
HONG KONG DOLLAR 0/888888/005 Cash							
01JUN22		Opening Balance					0.00
06JUN22	06JUN22	Dividend	TENCENT HOLDINGS 3900	2215251884		6,240.00	6,240.00
30JUN22	30JUN22	Withholding Tax	FATCA TAX WITHHELD : USD 0.01	(JUN)	(0.01)		
30JUN22	30JUN22	Credit Interest	Credit Interest			0.04	
30JUN22		Closing Balance					6,240.03
AUSTRALIAN DOLLAR 0/888888/006 Cash							
01JUN22		Opening Balance					0.00
30JUN22		Closing Balance					0.00

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Currency Code	
AUD AUSTRALIAN DOLLAR	MYR MALAYSIAN RINGGIT
BND BRUNEI DOLLAR	NOK NORWEGIAN KRONE
CAD CANADIAN DOLLAR	NZD NEW ZEALAND DOLLAR
CHF SWISS FRANC	PHP PHILIPPINE PESO
DKK DANISH KRONE	PKR PAKISTAN RUPEE
GBP POUND STERLING	SAR SAUDI RIYAL
HKD HONG KONG DOLLAR	SEK SWEDISH KRONA
IDR INDONESIAN RUPIAH	SGD SINGAPORE DOLLAR
INR INDIAN RUPEE	THB THAI BAHT
JPY JAPANESE YEN	TWD NEW TAIWAN DOLLAR
KRW KOREAN WON	USD UNITED STATES DOLLAR
MOP MACAU PATACA	EUR EURO
CNY RENMINBI YUAN	RUB RUSSIAN RUBLE

Please note that this list is not all-inclusive. If you have any queries, please contact your Relationship Manager.

All deposits and obligations are payable solely at and by Citibank N.A., Singapore Branch, subject to the laws of Singapore (including any governmental actions, orders, decrees, and regulations). Neither the head office nor any other branch, subsidiary or affiliate of Citibank N.A. ("Citibank") shall be responsible for payment of these obligations.

For each placement, Citibank N.A., Singapore Branch acts as placement agent for the account and at the sole risk of the client.

Fees, charges and expenses associated with your transactions may be included in the price or rate for the investments quoted to or transacted for you. We may accept and retain for our benefit any fees and other forms of payment from any party in respect of your transactions.

Any advice issued by Citibank N.A., Singapore Branch from time to time in relation to settlement of your investments is not conclusive confirmation that the trade has been fully settled with the relevant agent, broker, correspondent or counterparty.

The following notes set forth the basis upon which valuations of your investments recorded on this statement are provided.

Market values for fixed income debt instruments, bonds, equities, warrants/rights and precious metals are calculated using the indicative closing market prices as of the statement date. Otherwise, the closing market prices of the last available price are used. Accrued interest for floating rate instruments are calculated on a "best-efforts" basis using rates provided by third party information providers, and are indicative only. Mutual funds are quoted at their net asset values as of the statement date. Derivative products such as Foreign Exchange Options, Interest Rate Swaps, Equity Index Options, Swaps are valued using proprietary models based on the prevailing market factors on the relevant date.

Market prices are indicative only and are based on quotations obtained from various sources. Citigroup Inc ("Citigroup") makes no representation as to the accuracy or completeness of information provided by third-party sources. If they were to be sold prior to maturity, the proceeds could be less than their par value. Certain financial instruments in this statement may be valued at zero if a fair market price is not readily available for them. The absence of a fair market price is likely to be indicative of a lack of liquidity and can occur for a number of reasons, including bankruptcy or default of the issuer, suspension or delisting of the securities or for other reasons. This value may change in the future. As there is no secondary market for Collateralized Debt Obligation ("CDO") notes, the value shown in this statement is the estimated amount of future cash flows (both principal and interest) available to that note based on a set of assumptions described in the Return Scenario page of the most recent investor's quarterly report.

Valuations provided in this statement are based upon proprietary Citigroup models or prices as obtained from third parties. The valuations provided represent estimates which have been derived from proprietary models and assumptions Citigroup believes to be reasonable, as well as financial information from sources Citigroup believes to be reliable but have not been independently verified. Valuations based upon other models/methods or assumptions or calculated as of another date may yield significantly different results. In addition, the valuations provided in your statement do not represent bid or offer prices or actual prices at which transactions could be terminated or newly executed. These valuations do not represent an offer to enter into any transaction or a commitment by us to enter into any transaction and/or to purchase or sell any security or other financial instrument. Citigroup and its affiliates accept no liability for any direct or consequential losses arising from the use of the information contained in this statement.

Floating Rate Notes shown as CBC Jersey FRN are intended to be held to redemption and, for the purposes of this statement, are reflected at a Market Price of 100%. This may not reflect the true economic value of the investment.

Unless specifically stated in the product documentation or otherwise disclosed, securities and other investments or financial instruments purchased for or held in your accounts with CPB are not guaranteed by, nor are they deposits or obligations of, Citigroup, Citibank or any of their affiliates, not insured or protected by the United States Federal Deposit Insurance Corporation ("FDIC") or any other government or government agency, and are subject to investment risks, including the possible loss of the principal amount invested or as otherwise stated in the product documentation.

Portfolio diversification is an important element to consider when making investment decisions. Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance. By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio. A concentrated position may be defined as the significant presence of a single security, securities of a single issuer or a certain class of security in an investor's portfolio. No single formula or percentage of a particular security or class of securities suits all investors. If you wish to discuss portfolio diversification in further detail, please contact your Relationship Manager.

If you change your address, kindly notify us in writing immediately.

This is a computer generated statement and does not require a signature. You shall be deemed to have found this statement correct unless we receive notice in writing of any exceptions within 30 days from its issuance. Please advise your Relationship Manager in writing if you have any questions.

Citibank, N.A., (Organised under the laws of U.S.A. with limited liability) Please advise your Relationship Manager in writing if you have any questions. However, if you would like to discuss a concern or complaint relating to your account, please contact our Client Enquiry & Investigation Unit, 8 Marina View #20-01 Asia Square Tower 1 Singapore 018960 [Telephone Number (65) 6595-7777]

Disclosure Regarding Alternative Investments

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Statement of Accounts

Statement Period 01 Jun 2022 — 30 Jun 2022

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Information regarding alternative investments is provided as a service to you and is for informational purposes only. Alternative investments generally lack liquidity in that there may be no secondary market for the investment. The value and prices assigned to alternative investments are based on available information typically received from the funds or other sources outside CPB. These values and prices are subject to change, may not be realized upon the sale or ultimate disposition of the investment and may not reflect more recent market volatility. CPB is not responsible for any information or valuation received from other sources, including the fund manager and custodian.

The values and prices assigned to alternative investments are as of the date listed below, which generally reflects the most recent information received prior to this statement's closing date. This statement may contain values and prices as of dates that are inconsistent with your other holdings, due to delays in the availability of the valuation information for alternative investments. Some positions may not represent interests in a fund, but rather redemption proceeds withheld by a fund issuer pending final valuations that are not subject to the investment performance of the fund and may or may not accrue interest for the withholding period. Final valuations and prices will be determined by the fund.

If your investment is held in "nominee name", the nominee is the owner of record on the books and records of the issuer. The issuer will only recognize the nominee as the owner of the investment for all purposes including, but not limited to, communications, capital calls and distributions. CPB is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner and no liability can be accepted for any losses that may arise as a result of your failure to provide such instructions or the failure of your nominee, Citibank, Citigroup Global Markets Inc. or other Citibank affiliates (collectively, "Citi") or any other Citi entity to take such actions, if your instructions are not timely received by the nominee.

For US Persons Only:

This statement may also reflect your contributions and distributions to alternative investments subsequent to the listed valuation dates. Cash distributions from alternative investments are categorized as "cash receipts" herein and will not be reported as taxable income on your year-end Form 1099, where applicable. You will receive either a Schedule K-1 or other documentation from the fund each year for use in preparing your annual tax return. For information regarding the source of a cash distribution, please consult the fund's investor reports, investor services or year-end tax report.

The alternative investments listed are not covered by FDIC or Securities Investor Protection Corporation.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation ("SDIC"), for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured. For more information, please refer to SDIC's website at www.sdic.org.sg.

A deposit held in an account/portfolio with Citibank, N.A., Singapore Branch (or any other branches or offices of Citibank outside Hong Kong) is not a protected deposit (as defined in the Deposit Protection Scheme Ordinance (Cap. 581) of the Laws of Hong Kong) and is not protected by the Deposit Protection Scheme in Hong Kong, notwithstanding that your Account may be serviced by representatives of Citibank, N.A., Hong Kong Branch.

Where the transaction relates to the booking of a certificate of deposit, please note that a certificate of deposit is not (a) a protected deposit (as defined in the Deposit Protection Scheme Ordinance (Cap. 581) of the Laws of Hong Kong) and is not protected by the Deposit Protection Scheme in Hong Kong; or (b) eligible for deposit insurance coverage under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 of Singapore.

For Investment Products that consist of Alternative Investments and Managed Investments Accounts sold through Citibank and/or one or more other Citigroup affiliates, they are not insured by the FDIC or any other governmental agency, are not a deposit or other obligation of Citibank or any other Citigroup affiliate, and are not guaranteed by Citibank or any other Citigroup affiliate, and are subject to investment risks, including the possible loss of the principal amount invested.

The Alternative Investments and the Managed Investment Accounts will not be "protected deposits" under the Deposit Protection Scheme established under the Deposit Protection Scheme Ordinance of Hong Kong (Cap. 581 of the Laws of Hong Kong), and are subject to investment risks, including the possible loss of the principal amount invested. The Alternative Investments and the Managed Investment Accounts are also not protected under the Deposit Insurance Scheme administered by the SDIC.

Note on Valuation of Certain Securities

For CDO notes, you have previously agreed that the purchase price of the CDO notes be reflected as the cost value of the CDO notes in this statement. This information may be found under the column, "Total Cost". CPB makes no representation or assurance that this amount represents the market value of the CDO notes.

All Singapore dollar savings, current, time deposit and call deposit accounts with Citibank, N.A., Singapore Branch, including any accrued interest thereon, shall, subject to the provisions of the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 of Singapore ("Act"), be eligible for deposit insurance coverage under the Deposit Insurance Scheme up to the limits specified in the Act.

Dual currency investments and structured deposits as defined in the Financial Advisers (Structured Deposits — Prescribed Investment Product and Exemption) Regulations (Cap. 110, Rg 7) are not eligible for the said deposit insurance coverage.

A deposit held in an account/portfolio with Citibank, N.A., Singapore Branch is not a protected deposit (as defined in the Deposit Protection Scheme Ordinance (Cap. 581) of the Laws of Hong Kong) or protected by the Deposit Protection Scheme in Hong Kong, notwithstanding that your Account may be serviced by representatives of Citibank, N.A., Hong Kong Branch.

A Certificate of Deposit is not (a) a protected deposit (as defined in the Deposit Protection Scheme Ordinance (Cap. 581) of the Laws of Hong Kong) and is not protected by the Deposit Protection Scheme in Hong Kong; or (b) eligible for deposit insurance coverage under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 of Singapore.

IMPORTANT:

Citi Private Bank Singapore ("CPB") is operating under an exemption under section 100(2) of the Financial Advisers Act, Chapter 110 of Singapore ("FAA") granted by the Monetary Authority of Singapore on 23 December 2003 (the "Unit Exemption"). Pursuant to the Unit Exemption, we are exempt from complying with certain requirements under the FAA, and the related regulations, guidelines and notices issued thereunder, in respect of the provision of financial advisory services to high net worth individuals. In compliance with the conditions of the Unit Exemption, we have on 31 January 2012 sent you a note explaining the FAA provisions we are exempt from and the resulting implications to you. If you have not received this, please contact your private banker.

In addition, certain of CPB's products and services are being made available to you based on your status as an "accredited investor" or "relevant person", as defined in the Securities and Futures Act, Chapter 289 of Singapore. In order that we may continue to serve you from CPB's full suite of investment products and services, it is important that we may rely on such status continuing each time we enter into a transaction with you. As such, please notify your private banker immediately should your financial circumstances change at any time.

IMPORTANT INFORMATION ABOUT YOUR ALTERNATIVE INVESTMENTS*CONTINUED*

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For redeemed or liquidated alternative investment funds, please note that the estimated residual value which may appear under "Portfolio Valuation" in your statement is not an actual holding of securities in your account. This entry represents an estimate of the residual payment for the redeemed or liquidated units, and is not a marked to market valuation. Payment of the residual value and the timing of such payment are subject to the payment provisions in the relevant offering document for the fund.

In respect of certain Investment Positions for Equities acquired in connection with Accumulator Transactions, Average or Unit Cost details are based on Accumulating Forward Price, where applicable.

IMPORTANT NOTICE REGARDING SELLING OF INVESTMENT PRODUCTS TO PRIVATE BANKING CUSTOMERS

This notice is relevant to clients who have a CPB Hong Kong account or clients who have a Singapore account that is managed by a Hong Kong relationship manager. In view of guidance issued by the Hong Kong Monetary Authority to facilitate the private banking industry's compliance with regulatory requirements governing the sales of investment products, private banks in Hong Kong may provide investment services using private banking approach to clients who meet the criteria to qualify as "Private Banking Customers" ("PB Customers"). "PB Customers" are specifically defined to refer to clients with: (i) at least US\$1million or its equivalent in any other currency in investable assets under CPB's management ("Account Threshold") or (ii) at least US\$3million or its equivalent in any other currency in investable assets with other financial institutions, as evidenced by supporting documentation. Investable assets comprise securities, deposits and certificates of deposits.

Each client who engages in investment transactions with CPB must satisfy the criteria to qualify as a PB Customer. CPB clients who do not meet the PB Customer criteria will only be permitted to engage in non-investment transactions such as deposits, loans and spot FX, as well as transactions to reduce the existing investment positions held in their accounts.

We do not expect the above measures to affect the majority of our clients who currently fall within the definition of PB Customers. However, if you have insufficient assets in your CPB account to meet the Account Threshold, please contact your relationship manager, who will be happy to assist and where necessary, explain your options for engaging in investment activities going forward.

In the meantime, please do not hesitate to contact your Private Banker should you have any questions.

Pre-Trade Checking for Northbound sell orders under the Shanghai Hong Kong Stock Connect and/or the Shenzhen Hong Kong Stock Connect (as the case may be) ("China Connect")

The information in this statement reflects the pre-trade checking requirement and the settlement arrangement in respect of any Northbound sell orders given by an Exchange Participant under the China Connect ("China Connect Service"). As mentioned in the relevant account terms and conditions, the Hong Kong Stock Exchange is required to check that in respect of the aforesaid sell orders, the relevant Exchange Participant holds sufficient available China Connect Securities to be able to fill such Northbound sell orders by the commencement of trading on the trading day ("T day") the client wishes to execute the sell order.

Northbound trades under the China Connect follow the China A Share settlement cycle. For settlement of such shares, China Securities Depository and Clearing Corporation Limited ("ChinaClear") will debit or credit the securities accounts of its participants (including Hong Kong Securities Clearing Company Limited as clearing participant) on T day free of payment. Citibank may have settlement arrangements in place different from the ChinaClear settlement arrangements. **UNLESS CITIBANK AGREES TO PREFUND SETTLEMENT, SETTLEMENT OF FUNDS RELATING TO SUCH TRADING WILL BE EFFECTED ON T+1 DAY.** Although the transfer of the relevant shares precedes the transfer of cash transfer, under the China Connect Service, the title to China Connect Securities will not be released until the receipt of confirmation of payment.

Citibank may, in its absolute discretion, decide to prefund settlement. In the event that Citibank decides to prefund the settlement of China Connect Securities trades, the settlement date for the purposes of contract notes and the information in this statement would reflect any such pre-funding arrangement accordingly. **THERE IS NO GUARANTEE THAT CITIBANK (OR ANY OF ITS AFFILIATES) WILL OFFER PREFUNDING SETTLEMENT. IT MAY DECIDE TO TERMINATE SUCH SERVICE AT ANY TIME WITHOUT ANY PRIOR NOTICE TO ITS CLIENTS.**

If Citibank decides not to prefund settlement, for purposes of contract notes and the information in this statement, the settlement date would be T+1 day when both the securities and the cash are settled.

Please notify your banker if you would like to impose or change any reasonable restrictions on the management of your account, or if there have been any changes in your financial situation, investment objectives, requested restrictions or other instructions which might affect the services to be provided to you or the manner in which your investments should be invested.

Distribution of investment products issued by third party service providers

From time to time, CPB may market and distribute investment products issued by third party service providers to you, which include, but are not limited to, Cash Equities, Cash Fixed Income, Money Market Instruments, Structured Notes, Mutual Funds, Hedge Funds and Private Equity Funds.

In such circumstances, CPB acts as agent of the third party service provider and the product is not a CPB product but that of the third party service provider. If an Eligible Dispute (as that term is defined under the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Hong Kong Financial Dispute Resolution Scheme "Terms of Reference") arises between CPB and you in connection with the selling process or processing of investment products where CPB acts as a distribution agent, CPB is required to enter into a Financial Dispute Resolution Scheme process with you in accordance with the Terms of Reference. However, any dispute regarding the contractual terms of the investment product transaction should be resolved directly between the third party service provider and you.

Interest on Overdrafts and Short Term Advances

Interest for liabilities shall be computed on the basis of a 360 or 365 or 366 day year as appropriate as determined by Citibank. Interest on the outstanding overdraft shall be charged on the actual debit balance from day to day at such per annum rate set by Citibank or otherwise notify you from time to time and shall be payable at the end of each month or, at the option of Citibank, compounded to become a part of the overdraft. Interest for each short term advance shall be charged on the principal amount at such per annum rate set by Citibank and notified to you, which shall apply to, and remain fixed for the entire duration of, that short term advance and shall be payable at maturity (or, if prepaid before maturity, upon such prepayment) together with the principal amount of that short term advance. Information on the rate of interest for overdraft and short term advance will be provided upon request.

Products shown on this statement may be held at Citi, either in the client's or Citi nominee's name.

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For Citibank Canada Investment Funds Limited ("CCIFL") clients only: Original cost is the total amount paid to purchase a security, including any transaction charges related to the purchase. Some examples of transaction charges can include the following: brokerage fees/commissions, placement fees, and stamp duties.

In Canada, CPB is a division of Citibank Canada, a Schedule II Canadian chartered bank. Certain investment products are made available through CCIFL, a wholly owned subsidiary of Citibank Canada. Investment Products are subject to investment risk, including possible loss of principal amount invested. Investment Products are not insured by the Canada Deposit Insurance Corporation, FDIC or depository insurance regime of any jurisdiction and are not guaranteed by Citigroup or any affiliate thereof.

CCIFL is not currently a member, and does not intend to become a member of the Mutual Fund Dealers Association of Canada (MFDA); consequently, clients of CCIFL will not have available to them investor protection benefits that would otherwise derive from membership of CCIFL in the MFDA, including coverage under any investor protection plan for clients of members of the MFDA.

For clients who invest in Tailored Discretionary Portfolios, Core Portfolios and/or other discretionary portfolios, the assets comprising these portfolios are sub-custodied with a Citigroup affiliate. Information relating to these portfolios is reflected herein based on information received from Citibank, N.A., London Branch and/or such sub-custodian and is not based on information generated by your Booking Center. Where the Booking Center undertakes currency hedging for your Portfolio, this may be effected on your behalf, on an agency basis, by the affiliate to which your Booking Center has delegated such activity hereunder.

If your account is not compliant (for example, you have not provided a valid tax form as requested) with the requirements of sections 1471 to 1474 of the United States Internal Revenue Code or any associated regulations or other official guidance (collectively, "FATCA"), any US-sourced interest, other income flow or other payments credited to this account in relation to certain in-scope products may be net of withholding taxes, as applicable. The current prescribed withholding tax rate under FATCA is 30%. Please contact your Private Banker for a list of in-scope products that may be subject to FATCA withholding tax.

If clients have a Legal Entity Identifier ("LEI"), we are required to disclose this information to the Securities and Futures Commission. As such, please contact your Private Banker if you have an LEI. For corporate clients which have over-the-counter derivatives transactions held in an account with Citibank, N.A. Hong Kong Branch or the transaction involves a representative of CPB in Hong Kong executing the transaction, please obtain an LEI and provide your LEI to CPB when it is available. The LEI is a 20-digit, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization. It connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Please refer to <https://www.gleif.org/> for further details about LEIs. Should you have any questions or require any assistance with applying for an LEI, please contact your Private Banker.

Capital market trades for Foreign Exchange Derivatives, Equity Derivatives, Credit Derivatives, Rates Derivatives and Commodity Derivatives entered into by you with the bank or executed by the bank on your behalf on the last business day of the month, will be included into the current month end reporting on your statements. If the contract is entered into by you after the last business day of the month, such trade may be reported in your next month end statements.

Note, the London Interbank Offered Rate (LIBOR) is currently expected to be phased out as early as the end of 2021 and there is no guarantee that other Interbank Offered Rates (IBORs) such as CHF LIBOR, CDOR, EURIBOR, HIBOR, SIBOR and SOR will continue to be produced and published for the entire term of a financial instrument. To the extent you have any products or services with Citi that reference LIBOR or any other IBOR, Citi reserves the right to review the applicable benchmark and adopt an alternative benchmark when LIBOR or other similar benchmarks become unavailable. Together with your professional independent advisors (legal, financial or otherwise), you should consider, and continue to keep under review, the potential impact of benchmark transitioning on any existing product you have with Citi, or any new product you enter into with Citi.

Reminder on Mis-Transferred Funds

Citi Private Bank would like to remind customers to be careful and avoid errors when making fund transfers through any banking channel. Citi Private Bank would also like to remind customers in the event that customers have received funds that are mis-transferred to them, customers should return the mis-transferred funds. Customers may be criminally liable if the mis-transferred funds are not returned.

IMPORTANT INFORMATION FOR YOUR REVIEW

We are writing to provide you with certain disclosures under Section 13 of the Bank Holding Company Act, known as the "Volcker Rule".

Volcker Rule Disclosures

Amendments to the Volcker Rule became effective on October 1, 2020 (the "Amendments"). The Volcker Rule generally prohibits Citigroup Inc. affiliates from investing in, sponsoring, or having certain relationships with private equity funds, hedge funds and other entities that are defined under the Volcker Rule as "covered funds," subject to certain exceptions.

One of the exceptions allows Citigroup Inc. affiliates to treat certain family wealth management vehicles as excluded from the definition of "covered funds" so long as certain specified conditions are satisfied. Vehicles that can benefit from the exclusion are those that are not and do not hold themselves out as being entities or arrangements that raise money from investors primarily for the purpose of investing in securities for resale or other disposition or otherwise trading in securities (for example (i) trusts, the grantor(s) of which are all "family customers" as defined in the Volcker Rule, or (ii) other non-trust entities, including limited liability companies, general and limited partnerships and other legal entities that are majority owned by family customers and with other interests able to be owned by up to five "closely related persons" of the family customers) through which investments may be held and for which we provide trust, fiduciary, investment advisory or commodity trading advisory services (hereafter, "Family Wealth Management Vehicles," as defined in the Amendments).

One of the conditions to the exclusion requires us to make the following disclosures to you where you are an investor, or otherwise have an interest, in a Family Wealth Management Vehicle:

- Except to the extent stated otherwise in your agreements with us or as may be required by applicable law, any losses in the Family Wealth Management Vehicle will be borne solely by investors in the Family Wealth Management Vehicle and not by us or our affiliates; therefore our losses in the Family Wealth Management Vehicle will be limited to losses attributable to any ownership interests in the Family Wealth Management Vehicle held by us or any affiliate in its capacity as investor in the Family Wealth Management Vehicle or as beneficiary of a restricted profit interest held by us or one of our affiliates.

- You represent and warrant to us that prior to investing in the Family Wealth Management Vehicle and appointing, or acknowledging the appointment of, a Citigroup Inc. affiliate as your discretionary investment manager, investment advisor or trust advisor you have conducted whatever diligence you consider appropriate and have read all documents that you, in your judgment, believe to be appropriate or helpful.

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- Your ownership interests in the Family Wealth Management Vehicle are not deposits in, obligations of, or guaranteed or endorsed by Citigroup Inc., Citibank, N.A., or any of their affiliates or subsidiaries or any other U.S. or non-U.S. depository institution, although it is possible that the Family Wealth Management Vehicle may itself hold insured deposit products. Interests in the Family Wealth Management Vehicle are not insured by the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, or any other governmental agency and are not deposits, obligations of, endorsed or guaranteed in any way, by us or our affiliates.

- One or more Citigroup Inc. affiliates provide trust, fiduciary, investment advisory or commodity trading advisory services to the Family Wealth Management Vehicle. The relevant affiliate's roles and responsibilities are more fully described in the documents that govern their appointment. Fees for our services are based on market terms and conditions.

Alternative Investments Disclosures

Information regarding alternative investments is provided as a service to you and is for informational purposes only. The value and prices assigned to alternative investments are based on available information typically received from the funds or other sources outside Citi Private Bank. These values and prices are subject to change, may not be realized upon the sale or ultimate disposition of the investment and may not reflect more recent market volatility. There may be discrepancies between the values specified herein and information provided by funds. This could occur for a variety of reasons, including because Citi Private Bank and the funds may utilize different methodologies to calculate or classify various items. Examples of typical causes of such discrepancies include (i) reclassifications of inside commitments (such as contributions above capital commitments) to outside commitments and (ii) the reclassification of distributions or recallable distributions. Citi Private Bank is not responsible for any information or valuation received from other sources, including a fund manager and custodian.

The values and prices assigned to alternative investments specified herein generally reflect the most recent information received prior to this statement's closing date. This statement may contain values and prices as of dates that are inconsistent with your other holdings, due to delays in the availability of the valuation information for alternative investments. Some positions may not represent interests in a fund, but rather redemption proceeds withheld by a fund issuer pending final valuations that are not subject to the investment performance of the fund and may or may not accrue interest for the withholding period. Final valuations and prices will be determined by the fund.

If your investment is held in "nominee name", the nominee is the owner of record on the books and records of the issuer. The issuer will only recognize the nominee as the owner of the investment for all purposes including, but not limited to, communications, capital calls and distributions. Citi Private Bank is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner and no liability can be accepted for any losses that may arise as a result of your failure to provide such instructions or the failure of your nominee or any other Citi entity to take such actions, if your instructions are not timely received by the nominee.

Asset class returns for alternative investments are based on the most current valuation provided by the funds, which consistent with industry practice are reported one or more months after the valuation date. However, the valuation lag reflected by the applicable alternative investments indices may differ from that of the specific fund it is intended to compare. In addition, alternative investment indices are not as reliable as traditional market indices, because they are based on the voluntary submission of returns and not more widely available market data.

"Securities and Funds" are categorized into asset classes based on generally accepted industry classifications. Multi asset class funds are those funds for which the classification of assets by asset class is not available. Investments such as Hedge Funds, Private Equity and Real Estate are separately categorized under the heading "Alternatives"

Negative Interest Rates on Time Deposits

As communicated in the letter sent out with your monthly account statement for the month end of May 2015 and under the terms and conditions governing your account, deposits in currencies that are subject to negative market interest rates will incur a negative interest cost. This applies to all deposits, including time deposits. Deposits in currencies that are subject to negative interest rates include, but are not limited to EUR, CHF, and JPY and the currencies subject to negative interest rates may change from time to time. Mark up spreads will continue to apply on such negative interest rate deposits, similar to other deposits. If you have any further questions about this, please contact your Private Banker.

BACK OFFICE PROCEDURES RELATING TO MARGIN POSTED IN RESPECT OF UNCLEARED SECURITY-BASED SWAPS

Section 3E(f) of the U.S. Securities Exchange Act of 1934 ("Exchange Act") requires that we report quarterly to a counterparty that has not elected to require segregation in accordance with Section 3E of the Exchange Act of the funds or other property described in Section 3E(f)(1)(B) in respect of any security-based swap (as defined by U.S. Securities and Exchange Commission rules), excluding payments described in Section 3E(f)(2)(B) between us and such counterparty that is not submitted for clearing. To the extent that you are covered by Section 3E(f) of the Exchange Act, we are hereby reporting to you that, during the previous calendar quarter, our back office procedures relating to margin and collateral requirements were in compliance with any governing uncleared security-based swap agreement then in effect. You are not required to take any action in connection with this communication. This communication does not change any terms of any uncleared security-based swap agreement between us. To the extent that such uncleared security-based swap agreement is uncollateralized, the substance of this communication may not be relevant to you. If you have any questions, please contact your Private Banker.

Avoid falling into phishing scams
At Citi, your security is always our top priority. With the significant increase of phishing scams out there, here are some security tips to safeguard yourself from becoming a victim.

- In general, Citi Private Bank will not send you embedded hyperlinks to ask you to login to your In View account or request you to enter personal information
- Do not share or disclose your In View user ID, login passwords/One-Time password (OTP) or other sensitive personal information to anyone including Citi staffs
- Be alert of phishing SMS or Email message with link to unauthorized website. Verify the sender before proceeding with any action
- Do not click any link or open any attachment unless you have verified that it is from a trusted source
Discontinuance of Australian Dollar (AUD) denominated cheques acceptance
Effective from 25 August 2022, AUD denominated cheques will no longer be accepted and processed by Citi Private Bank. We apologize for any inconvenience this may cause you. Please contact your Private Banker if you have any questions.