

## FX Global Code

### Liquidity Provider Disclosure Cover Sheet

#### A. SCOPE:

Liquidity Provider / Entity Name: Citigroup Inc

Most Recent Date Completed: 29/07/2025

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

Citi Markets Global FX

#### B. KEY DISCLOSURES:

##### 1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- Agent  
 Principal  
 Both

II. If 'Both', briefly describe when Liquidity Provider acts in each capacity:

N/A

III. Liquidity Provider's disclosure regarding capacity is located here:

Citi FICC [Disclosure](#) "Principal Trading" (Pg.1)

##### 2. Client interaction data (Principle 9)

I. Liquidity provider shares Client interaction data i.e. data derived from client interactions related to an FX order or transaction, that is not anonymized and not aggregated, with third parties (other than with explicit client consent or in accordance with Principle 20 which includes data shared with third parties such as regulatory or public authorities).

- Yes  
 No

Ia. Liquidity provider shares Client interaction data in real time with third parties.

- Yes  
 No

Ib. Liquidity provider provides Client interaction data to a third party as a paid service?

- Yes

No

Ic. Clients can opt out of making their data available to third parties.

Yes

No

N/A Citi does not share 'Client interaction data' (as defined above) with third parties.

II. Data sharing disclosure is located here:

Citi FICC [Disclosure](#) Pgs.3&4 Confidentiality

### 3. Pre-Hedging (Principle 11)

I. Liquidity Provider ever pre-hedges (check one):

Yes

No

II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):

Yes

No

III. Liquidity Provider's disclosure regarding pre-hedging is located here:

Citi FICC [Disclosure](#) Pg.2 Market Making, Pre-Hedging & Execution

### 4. Last Look (Principle 17)

I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):

Yes

No

II. Liquidity Provider's use of Last Look is (check all that apply):

Symmetrical

Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

*Add brief, clarifying commentary*

III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

*Client spot FX trade requests receive a response between 0 and 15ms at the 99<sup>th</sup> percentile.*

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

*Last look window times are influenced by the following factors:*

- *Internal processing latencies*
- *The nature of the counterparty credit check*
- *The underlying product traded*
- *Geographical location*

*The length of time taken to perform the price check does not vary based on a counterparty's historic trading characteristics.*

IV. Liquidity Provider ever trades during the Last Look window:

No

When sourcing liquidity under a "Cover and Deal" arrangement that meets all of the characteristics set out in Principle 17 of the Code.

V. Liquidity Provider's disclosure regarding Last Look is located here:

*Citi Electronic Execution [Disclosure](#)*

VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

## C. DISCLOSURES INDEX

### Order Handling

#### Order Aggregation (Principle 9)

I. Liquidity Provider's disclosure regarding order aggregation is located here:

Citi FICC [Disclosure](#) Section II. "Orders" (Pgs.1&2)

#### Discretion (Principle 9)

- I. Liquidity Provider's disclosure regarding use of discretion is located here:

Citi FICC [Disclosure](#) Section II. "Orders" (Pgs.1&2)

#### Time-Stamping (Principle 9)

- I. Liquidity Provider's disclosure regarding time-stamping is located here:

*Citi's time-stamping practices comply with the laws, rules and regulations applicable to Citi in the jurisdiction from which Citi is operating. For additional information regarding time-stamping please contact your Citi sales representative.*

#### Stop-Loss Orders (Principle 10)

- I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

Citi FICC [Disclosure](#) Section III. "Market Making, Pre-Hedging & Execution" (Pg.2)

#### Partial Fills (Principle 10)

- I. Liquidity Provider's disclosure regarding use of partial fills is located here:

Citi FICC [Disclosure](#) Section II. "Orders" (Pgs.1 & 2)

### Additional Disclosures

#### Use of Reference Prices (Principle 13)

- I. Liquidity Provider's disclosure regarding use of reference prices is located here:

Citi FICC [Disclosure](#) Section IV. "Pricing and Quotes" (Pg.3)

#### Markup / Fair Pricing Standards (Principle 14)

- I. Liquidity Provider's disclosure regarding use of mark-up is located here:

Citi FICC [Disclosure](#) Section IV. "Pricing and Quotes" and Appendix 1 "Pricing Factors" (Pgs.3&5)

#### Aggregation Services (Principle 18)

- I. Liquidity Provider uses aggregation services:

Yes

No

- II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

N/A

- III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

N/A

#### Internal sharing of Confidential FX Trading Information (Principle 19)

- I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

Citi FICC [Disclosure](#) Section V. "Confidentiality" (Pgs.3&4)

#### Market Colour (Principles 20 and 22)

- I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

Citi FICC [Disclosure](#) Section V. "Confidentiality" (Pgs.3&4)