



FINRA Rule 4340 – Callable Securities Allocation Procedures

When Citigroup Global Markets Inc. (“CGMI”) has in its possession or control any security which, by its terms, is subject to a partial redemption or call, CGMI will determine if the redemption or call is favorable or unfavorable by comparing the current market price of the security to the price at which the issuer will redeem or call the security (the “call price”). If as of the close of business on the date of measurement the call price is higher than the current market price, the redemption or call shall be considered favorable. If the call price is lower than the current market price, the redemption or call shall be considered unfavorable. If CGMI determines that the redemption or call is favorable, it will not allocate the securities to any account in which it or its associated persons have an interest until all customers' positions in such securities have been satisfied. If CGMI determines that the redemption or call is unfavorable, it will not exclude its positions or those of its associated persons from the pool of the securities eligible to be called. Once CGMI determines the pool of securities that are eligible to be redeemed or called, it utilizes an impartial pro rata mechanism to allocate the partially redeemed or called securities on a fair and impartial basis.