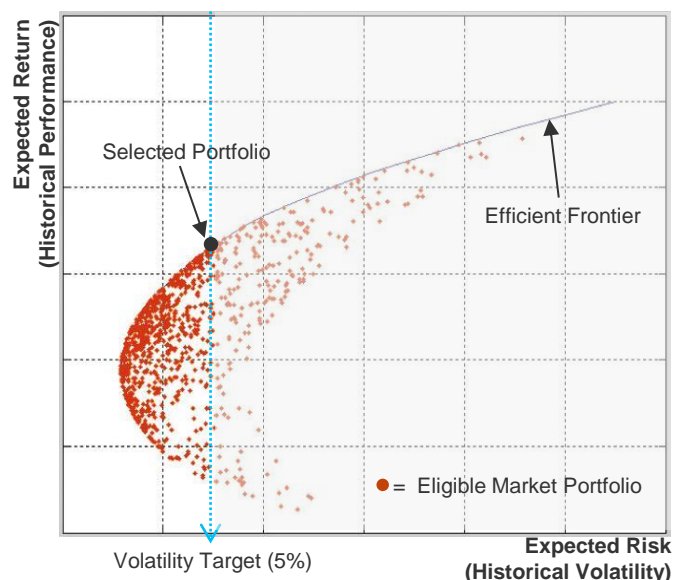


Citi ETF Market Pilot 5 Excess Return Index

Index Overview

- The Citi ETF Market Pilot 5 Excess Return (ER) Index (the “Index”) employs a rules-based methodology to track the performance of a hypothetical investment portfolio which may invest, via ETFs, across multiple asset classes:
 - Global Equities
 - Fixed Income
 - Commodities
 - Real Estate Equities
 - Preferred Stock
 - Money Market Instrument
- The Index is a member of a family of Market Pilot indices which generally track the hypothetical portfolio allocation methodology described below.
- The Index uses concepts drawn from Modern Portfolio Theory to construct, each month, a hypothetical investment portfolio to track over the next month from a universe of eligible market constituents.
- Each month, the Index attempts to capture **price momentum** in trending markets by identifying a unique portfolio of eligible market constituents (the “Selected Portfolio”) that, based upon historical performance and volatility over a 1 year look-back period, is expected to achieve the greatest expected returns without exceeding 5% historical volatility. If no Eligible Market Portfolio would have had a historical volatility less than or equal to 5%, the Selected Portfolio will be allocated to the Eligible Market Portfolio with the lowest historical volatility, regardless of historical performance.



Index Attributes

Asset Class	Multi-Asset
Bloomberg Ticker	CIISMP5N Index
Currency	USD
Return Type	Excess Return
Volatility Target	5%
Index Fee	0.75%
Base Date	3 Feb 2005
Live Date	30 Jun 2015
Index Sponsor	Citigroup Global Markets Limited
Index Calculation Agent	Citigroup Global Markets Limited

Key Features

- The Index bases the expected return and risk of the Selected Portfolio on measures of historical performance and volatility that give greater weight to more recent returns. However, there can be no assurance that the historical measures used by the Index will be accurate predictors of future returns and volatility, or that the Index will be successful.
- A volatility targeting mechanism seeks to maintain an Index volatility of 5% by adjusting exposure to the excess return performance of the Selected Portfolio as often as daily. Leverage up to 1.2x may be used to reach this 5% target.
- An extraordinary rebalancing mechanism aims to reduce Index declines during severe market corrections. The mechanism is activated when the Selected Portfolio has lost more than 8% of its value over a 21 Index Business Day Period.
- The Index is an excess return index, which means that the performance of the Cash Constituent will be subtracted from the performance of the Selected Portfolio when calculating the performance of the Index.
- The Index includes an index fee of 0.75% per annum, deducted daily.
- For more detailed information about the Index and its related risks, see the Index disclosure document available at <http://www.citibank.com/icg/docs/Citi ETF Market Pilot 5 Excess Return Index Rules.pdf>

For a summary of important risks associated with the Index, see “Summary Risk Factors” beginning on page 5.

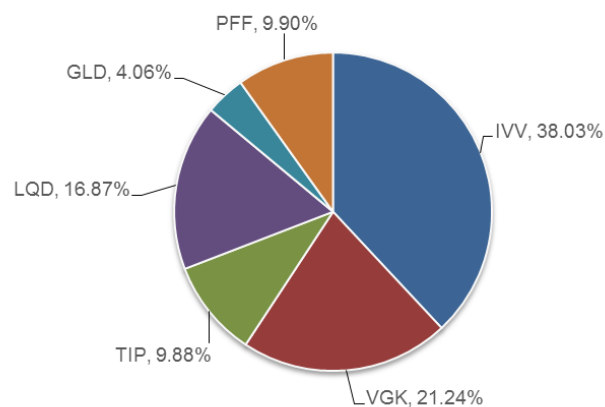
This Index Factsheet is only a summary of certain information about the Index. It is not intended to be used as the sole basis for an investment decision in any financial instrument linked to the Index. Before investing in any financial instrument linked to the Index, you should carefully review the disclosure materials, including risk disclosures, provided to you in connection with that investment.

Investment Universe

Asset Class	Eligible Market Constituents	Ticker	Maximum Constituent Weight
Eligible Market Constituents			
Global Equities	iShares Core S&P 500 ETF	IVV	50%
	Vanguard FTSE Europe ETF	VGK	25%
	iShares MSCI Japan ETF	EWJ	25%
	Vanguard FTSE Emerging Markets ETF	VWO	50%
Fixed Income	iShares 20+ Yr Treasury Bond ETF	TLT	50%
	iShares Treasury Inflation Protected Securities ETF	TIP	10%
	iShares iBoxx \$ Inv Grade Corporate Bond ETF	LQD	25%
	SPDR Barclays High Yield Bond ETF	JNK	25%
Commodities	Powershares DB Commodity Index Tracking Fund	DBC	10%
	SPDR Gold Shares	GLD	50%
Real Estate Equities	iShares US Real Estate ETF	IYR	10%
Preferred Stock	iShares US Preferred Stock ETF	PFF	10%
Cash Constituent			
Money Market	Citi 3M Cash Constituent*	-	100%

Portfolio Composition

As of Apr 28, 2017



Hypothetical and Actual Historical Index Performance

As of Apr 28, 2017

	Citi ETF Market Pilot	S&P 500 Index ER**	Barclays Aggregate Index ER**	S&P GSCI Index ER
Last 1m***	1.8%	0.9%	0.7%	-2.2%
Last 3m	3.9%	4.9%	1.1%	-5.9%
Year-to-Date	4.3%	6.8%	1.2%	-7.2%
Last 1 Year	1.7%	16.9%	-0.1%	-4.0%
Last 3 Years (Annualized ¹)	1.2%	9.9%	2.1%	-23.6%
Last 5 Years (Annualized ¹)	2.1%	13.2%	1.8%	-15.4%
Last 10 Years (Annualized ¹)	3.5%	6.0%	3.2%	-9.7%
10Y Annualized Volatility ²	4.8%	20.9%	3.8%	24.2%
10Y Sharpe Ratio ³	0.73	0.29	0.84	-0.40

Source: Bloomberg, Citigroup Global Markets Limited

* The Citi 3M Cash Constituent is a hypothetical money market instrument with a return equal to the 3-month U.S. Dollar LIBOR rate.

** The excess return versions of the S&P 500 Index and the Barclays US Aggregate Bond Index have been calculated by the Index Sponsor by subtracting from the published daily performance of the total return versions of each a notional rate equal to the rate referenced by the Cash Constituent as in effect as of the prior calendar month end.

*** Of the data included in the table above, only the "Last 1m" occurred after the June 30, 2015 live date. Other rows represent hypothetical results.

The table above includes hypothetical back-tested performance information relating to the Index. All Index data prior to June 30, 2015 is hypothetical and back-tested, as the Index did not exist prior to that date. See page 3 for a discussion of significant limitations associated with hypothetical back-tested Index information. The actual future performance of the Index may bear no relation to the hypothetical back-tested Index performance information above.

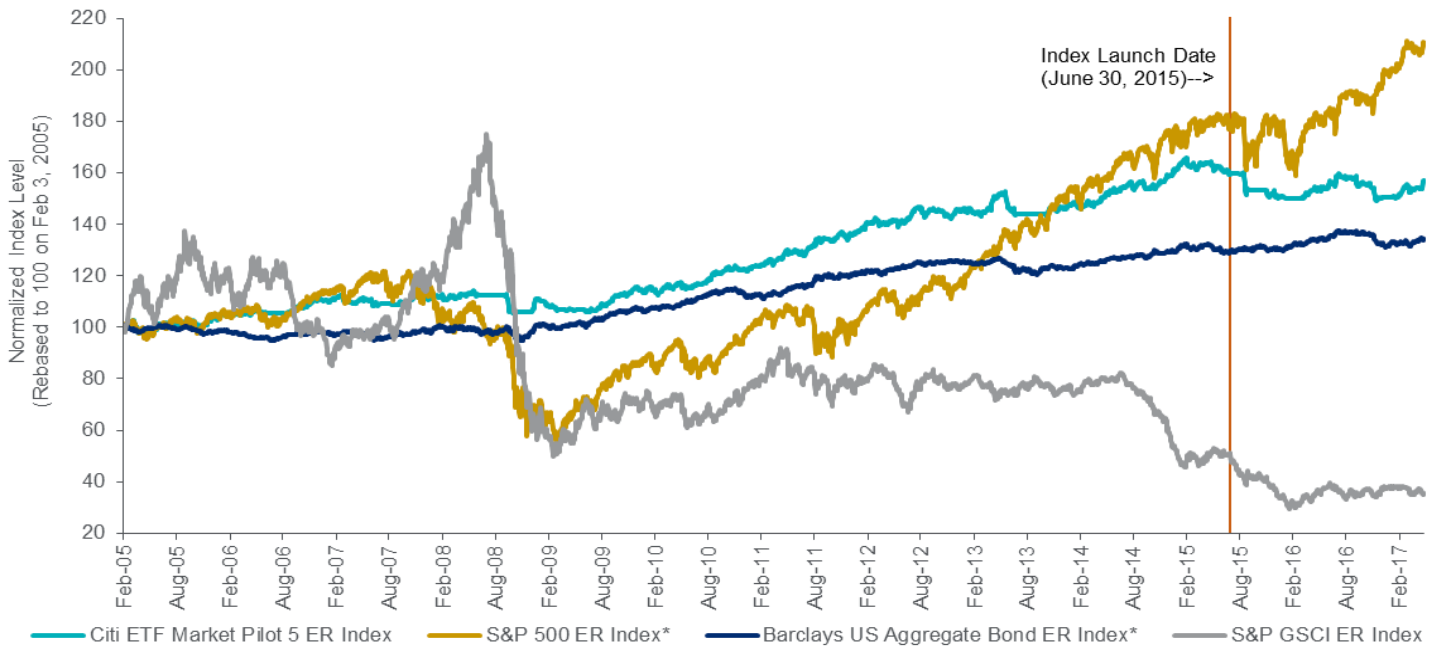
1. "Annualized Return" is the annual compounded return of the relevant index over the relevant period.

2. "Annualized Volatility" is the annualized standard deviation based on daily returns over the full specified period.

3. "Sharpe Ratio" is the Annualized Return divided by the Annualized Volatility for the relevant period.

Hypothetical and Actual Historical Index Performance

Feb 3, 2005 to Apr 28, 2017



Source: Bloomberg, Citigroup Global Markets Limited

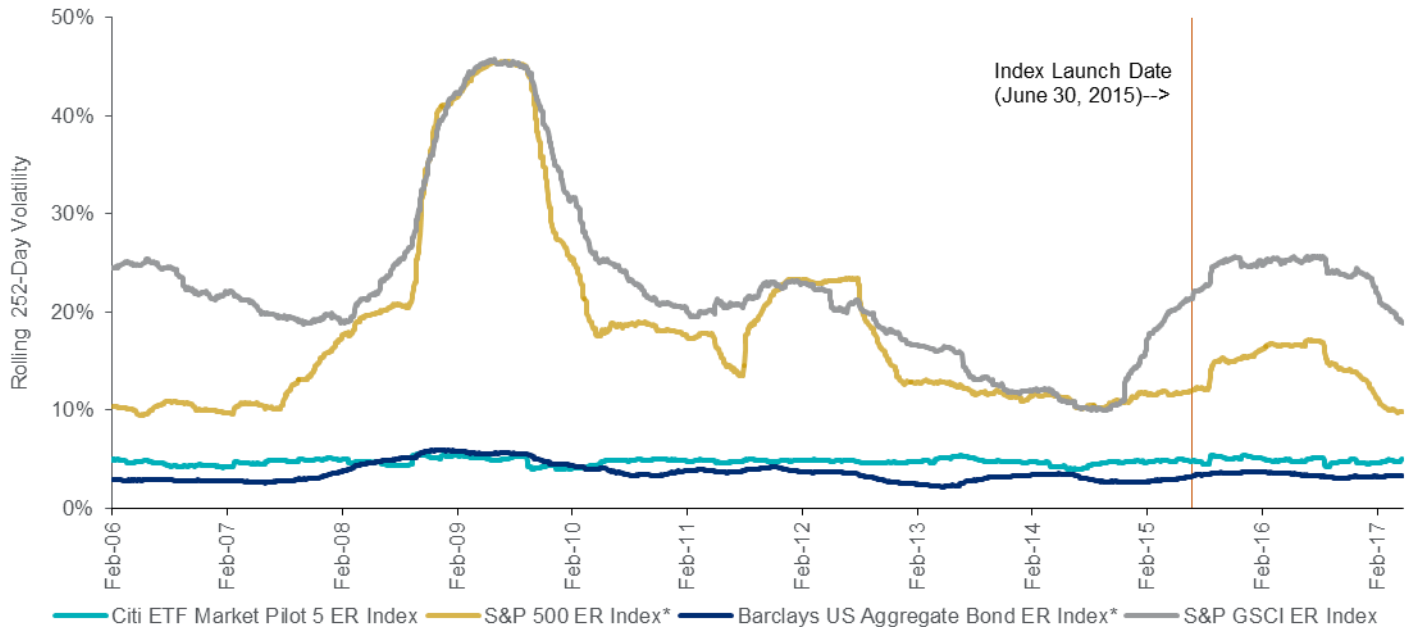
* The excess return versions of the S&P 500 Index and the Barclays US Aggregate Bond Index have been calculated by the Index Sponsor by subtracting from the published daily performance of the total return versions of each a notional rate equal to the rate referenced by the Cash Constituent as in effect as of the prior calendar month end.

All Index performance data prior to June 30, 2015 is hypothetical, as the Index did not exist prior to that date. Hypothetical back-tested Index performance information is subject to significant limitations. The Index Sponsor developed the rules of the Index with the benefit of hindsight—that is, with the benefit of being able to evaluate how the Index rules would have caused the Index to perform had it existed during the hypothetical back-tested period. The fact that the Index generally appreciated over the hypothetical back-tested period may not therefore be an accurate or reliable indication of any fundamental aspect of the Index methodology. Furthermore, the hypothetical back-tested performance of the Index might look different if it covered a different historical period. The market conditions that existed during the hypothetical back-tested period may not be representative of market conditions that will exist in the future. The Index Sponsor calculated the hypothetical back-tested Index levels based on the published historical prices of the Eligible Market Constituents of the Index, applying the Index methodology substantially as currently applied. However, prior to December 4, 2007, due to the unavailability of certain of the Eligible Market Constituents, certain proxies have been used. Therefore, the Index performance information prior to December 4, 2007 may not reflect how the Index would have performed had the relevant Eligible Market Constituents been published during that period. In addition, the underlying indices tracked by certain of the Eligible Market Constituents during all or a portion of the hypothetical back-tested period differ in certain respects from the underlying indices to be tracked by those Eligible Market Constituents in the future. As a result, the hypothetical back-tested performance information does not reflect how the Index would have performed had the relevant Eligible Market Constituents tracked the same underlying indices for the entire hypothetical back-tested period that they will track in the future. It is impossible to predict whether the Index will rise or fall. In providing the hypothetical back-tested and historical Index performance information above, no representation is made that the Index is likely to achieve gains or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular investment. One of the limitations of hypothetical performance information is that it did not involve financial risk and cannot account for all factors that would affect actual performance. The actual future performance of the Index may bear no relation to the hypothetical back-tested performance of the Index. All Index performance data shown is net of the Index Fee.

The relationship between the performance of the Index and the performance of the other indices shown in the table and graph above is not an indication of how the performance of the Index may compare to the performance of these other indices in the future. By including performance information for these other indices, no suggestion is made that these are the only alternative indices to which the hypothetical back-tested performance of the Index should be compared. You should independently evaluate an investment linked to the Index as compared to other investments available to you. In particular, you should note that the comparison in the table and graph above is against the “excess return” performance of the other indices, which reflects the performance of a hypothetical investment in these other indices made with borrowed funds and thus bears a hypothetical interest cost. You should note that an investment linked to these other indices that is not made with borrowed funds would not be reduced by any interest cost. Accordingly, the performance of the other indices shown in the table above is less than the performance that could be achieved by a fully funded direct investment (i.e., an investment not made with borrowed funds) in these other indices (or related index funds).

Hypothetical and Actual Historical Volatility

Feb 3, 2005 to Apr 28, 2017



Source: Bloomberg, Citigroup Global Markets Limited

* The excess return versions of the S&P 500 Index and the Barclays US Aggregate Bond Index have been calculated by the Index Sponsor by subtracting from the published daily performance of the total return versions of each a notional rate equal to the rate referenced by the Cash Constituent as in effect as of the prior calendar month end.

All Index performance data prior to June 30, 2015 is hypothetical, as the Index did not exist prior to that date. Hypothetical back-tested Index performance information is subject to significant limitations. The Index Sponsor developed the rules of the Index with the benefit of hindsight—that is, with the benefit of being able to evaluate how the Index rules would have caused the Index to perform had it existed during the hypothetical back-tested period. The fact that the Index generally appreciated over the hypothetical back-tested period may not therefore be an accurate or reliable indication of any fundamental aspect of the Index methodology. Furthermore, the hypothetical back-tested performance of the Index might look different if it covered a different historical period. The market conditions that existed during the hypothetical back-tested period may not be representative of market conditions that will exist in the future. The Index Sponsor calculated the hypothetical back-tested Index levels based on the published historical prices of the Eligible Market Constituents of the Index, applying the Index methodology substantially as currently applied. However, prior to December 4, 2007, due to the unavailability of certain of the Eligible Market Constituents, certain proxies have been used. Therefore, the Index performance information prior to December 4, 2007 may not reflect how the Index would have performed had the relevant Eligible Market Constituents been published during that period. In addition, the underlying indices tracked by certain of the Eligible Market Constituents during all or a portion of the hypothetical back-tested period differ in certain respects from the underlying indices to be tracked by those Eligible Market Constituents in the future. As a result, the hypothetical back-tested performance information does not reflect how the Index would have performed had the relevant Eligible Market Constituents tracked the same underlying indices for the entire hypothetical back-tested period that they will track in the future. It is impossible to predict whether the Index will rise or fall. In providing the hypothetical back-tested and historical Index performance information above, no representation is made that the Index is likely to achieve gains or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular investment. One of the limitations of hypothetical performance information is that it did not involve financial risk and cannot account for all factors that would affect actual performance. The actual future performance of the Index may bear no relation to the hypothetical back-tested performance of the Index. All Index performance data shown is net of the Index Fee.

The relationship between the performance of the Index and the performance of the other indices shown in the graph above is not an indication of how the performance of the Index may compare to the performance of these other indices in the future. By including performance information for these other indices, no suggestion is made that these are the only alternative indices to which the hypothetical back-tested performance of the Index should be compared. You should independently evaluate an investment linked to the Index as compared to other investments available to you. In particular, you should note that the comparison in the graph above is against the “excess return” performance of the other indices, which reflects the performance of a hypothetical investment in these other indices made with borrowed funds and thus bears a hypothetical interest cost. You should note that an investment linked to these other indices that is not made with borrowed funds would not be reduced by any interest cost. Accordingly, the performance of the other indices shown in the graph above is less than the performance that could be achieved by a fully funded direct investment (i.e., an investment not made with borrowed funds) in these other indices (or related index funds).

** The “Rolling 252-Day Volatility” comparison is provided for illustration only and, on any day, is the standard deviation of daily returns of the relevant index over the preceding 252 index business days. This measure of volatility is not the same as the measure of volatility that is used for purposes of the Index’s volatility targeting feature, which is based on the rolling 20-day realized volatility of the Selected Portfolio.

Summary Risk Factors

The Index may perform poorly if historical performance proves to be a poor indicator of future performance. A fundamental assumption of the Index is that the historical performance of the Selected Portfolio, as measured by the Index, may be an accurate predictor of its future performance. However, that may not prove true for a number of reasons, including the fact that future market conditions may differ from past market conditions and because the conditions that produced past appreciation may already be fully reflected in current asset prices. By continually seeking to track the last year's optimal portfolio, the Index may perpetually "buy high"—that is, it may repeatedly make a hypothetical investment in a Selected Portfolio after the portfolio has already experienced significant appreciation (i.e., when it is expensive), which may lead to poor returns.

Historical volatility may be a poor indicator of future volatility and risk. As circumstances change, a Selected Portfolio that had a relatively low historical volatility may have significant volatility in the future. Moreover, it is important to understand that, although the Index uses historical volatility as a measure of expected risk, historical volatility is **not** an indication of how likely it is that the Selected Portfolio will decline over the next month. Even a Selected Portfolio with a low historical volatility may experience significant declines in the future.

The particular ways in which the Index measures historical performance and volatility may not accurately capture any trend in the performance and volatility of the Selected Portfolio. The historical Look-Back Period of approximately one year may be too long. Moreover, the exponentially weighted moving averages used by the Index differ from other measures of historical performance and volatility and may indicate positive performance and low volatility when other measures would indicate a negative performance trend and increasing volatility. In addition to failing to identify any trend that may exist, it is possible that no trend will exist, in which case past performance would be especially unreliable.

The excess return deduction and index fee will adversely affect Index performance. The daily performance of the Selected Portfolio tracked by the Index will be reduced by a notional funding rate equal to 3-month U.S. dollar LIBOR. In addition, an index fee of 0.75% per annum is deducted in the calculation of the Index. The excess return deduction and index fee will place a drag on the performance of the Index, offsetting any appreciation of the Selected Portfolio, exacerbating any depreciation of the Selected Portfolio and causing the level of the Index to decline steadily if the value of the Selected Portfolio remains relatively constant. One important factor affecting 3-month U.S. dollar LIBOR is the monetary policy of the Federal Reserve. If the level of 3-month U.S. dollar LIBOR rises, as a result of a change in Federal Reserve monetary policy or otherwise, the performance of the Index will be adversely affected, perhaps significantly.

In certain circumstances, the Selected Portfolio will consist 100% of the Cash Constituent, and in these circumstances the Index will decline. The Cash Constituent reflects an accrual at a rate equal to 3-month U.S. dollar LIBOR. However, the excess return deduction will be at the same rate, completely offsetting the positive accrual on the Cash Constituent. After the index fee is deducted, the Index will experience a steady decline at a rate equal to the index fee at any time when the Selected Portfolio is allocated 100% to the Cash Constituent.

The Index's target volatility of 5% may result in Selected Portfolios with significant allocations to the fixed income asset class, which may underperform alternative portfolios more heavily weighted toward equities, commodities, real estate equities and/or preferred stock.

By recent historical standards, a 5% volatility would be relatively low for a portfolio of equities, commodities, real estate equities, and/or preferred stock, which means that a significant allocation to the fixed income asset class, which is typically less volatile than equities, commodities, real estate equities or preferred stock, may frequently be needed in order for a hypothetical investment portfolio to achieve a historical volatility that does not exceed 5%. As much as 100% of the Selected Portfolio may be allocated to the fixed income asset class alone, and as much as 60% of the Selected Portfolio may be allocated to Eligible Market Constituents that track U.S. Treasury bonds alone. Although the fixed income asset class is typically less volatile than equities, commodities, real estate equities and/or preferred stock, it may also have lower return potential. As a result, in bull markets for equities, commodities, real estate equities and/or preferred stock, a Selected Portfolio with a significant allocation to the fixed income asset class may significantly underperform an alternative portfolio with a greater allocation to equities, commodities, real estate equities and/or preferred stock. In addition, if the Selected Portfolio has a relatively high allocation to the fixed income asset class, it will be particularly sensitive to factors that adversely affect the value of fixed income instruments, such as an increase in interest rates or inflation or declining perceptions of the credit quality of the U.S. government or the applicable corporate borrowers.

The Selected Portfolio may not be a diversified portfolio, and the Eligible Market Constituents in the Selected Portfolio may become correlated in decline, especially in times of financial stress. There is no requirement that the Selected Portfolio be a diversified portfolio. The Selected Portfolio may allocate as much as 100% of its exposure to a single asset class, and may consist of as few as only two Eligible Market Constituents. At any time when the Selected Portfolio is concentrated in any one asset class, it will be subject to the risks affecting that asset class on a concentrated basis. Moreover, even when the Selected Portfolio is allocated among a number of different asset classes, these asset classes may prove to be correlated with each other in decline, which may result in significant declines in the level of the Index.

Summary Risk Factors

(continued)

The Index may not effectively implement “modern portfolio theory”. The Index contains a number of features that are not found in modern portfolio theory or that are inconsistent with modern portfolio theory, and as a result the Index may not effectively implement modern portfolio theory. For example:

- Modern portfolio theory does not prescribe the manner in which expected return or risk should be measured, nor does it specify whether 5% is an appropriate level of expected volatility to target. Therefore, although the historical measures of performance and volatility used by the Index and the 5% volatility target are key features of the Index, they cannot be said to be drawn from modern portfolio theory. Other investment methodologies using the same modern portfolio theory concepts, but that determine expected return and risk in different ways or that accept a greater or lesser level of expected risk, may perform significantly better than the Index.
- There is no single way to implement the concepts of modern portfolio theory, and the approach reflected in the Index may not be as successful as other approaches to implementing modern portfolio theory. For example, modern portfolio theory does not necessarily suggest the Index’s approach of maximizing expected returns without exceeding a pre-defined level of expected risk. One alternative approach would suggest maximizing the *ratio* of expected returns to expected risk. The Selected Portfolio that the Index selects may not be the optimal portfolio under alternative approaches to implementing modern portfolio theory.
- The Index does not construct hypothetical investment portfolios from all assets that would be available to an investor, but only from the limited universe of Eligible Market Constituents.
- The Index applies weighting constraints to the percentage weights that may be assigned to Eligible Market Constituents, which may result in the selection of a Selected Portfolio that is different from the hypothetical investment portfolio that would be selected in the absence of those constraints.
- If no Eligible Market Portfolio would have had a historical volatility that is less than or equal to 5%, the Selected Portfolio for the relevant month will not be selected pursuant to concepts drawn from modern portfolio theory, but instead will be the minimum volatility portfolio.
- The Index’s excess return deduction and the index fee will exert a drag on Index performance. Even if the Selected Portfolio proves to be the optimal portfolio under modern portfolio theory, the Index will always underperform the Selected Portfolio, perhaps significantly.
- Modern portfolio theory does not suggest monthly rebalancing or daily exposure adjustments to maintain a constant volatility, both of which may have an adverse effect on Index performance.

The Selected Portfolio may be composed of Eligible Market Constituents in a number of different asset classes

and market sectors, and they may offset each other. Over any given period of time, some of the Eligible Market Constituents in the Selected Portfolio may appreciate and others may depreciate. The performance of the depreciating Eligible Market Constituents will offset the performance of any appreciating Eligible Market Constituents.

The Index’s volatility targeting feature may adversely affect Index performance. At any time when the Index has less than 100% exposure to the excess return performance of the Selected Portfolio, the difference will be effectively uninvested and will not accrue any interest or other return. After giving effect to the index fee, any such uninvested portion of the Index will experience a net decline. Alternatively, at any time when the exposure is greater than 100%, the Index will participate on a leveraged basis in any decline in the excess return performance of the Selected Portfolio.

The Index may fail to maintain a 5% volatility. There is a time lag associated with the Index’s volatility targeting mechanism. As a result, it may be some period of time before a recent increase in the volatility of the excess return performance of the Selected Portfolio is sufficiently reflected in the calculation of 20-Day Realized Volatility to cause a compensating adjustment in the Index’s exposure. During the intervening period, if the increased volatility is associated with a significant decline in the value of the Selected Portfolio, the Index may in turn experience a significant decline without any mitigating reduction in exposure.

The Selected Portfolio may be composed of risky assets. The Selected Portfolio may include Eligible Market Constituents in the equity, commodity, real estate equity, preferred stock and fixed income asset classes. These are all risky asset classes and may be subject to significant declines.

There are drawbacks associated with tracking the value of ETFs rather than their underlying indices. The performance of an ETF will likely be less than that of its underlying index because of fees and expenses of the ETF. In addition, an ETF may experience tracking error that causes its value to deviate from that of its underlying index.

The Index will be calculated pursuant to a set of fixed rules and will not be actively managed. If the Index performs poorly, the Index Sponsor will not change the rules in an attempt to improve performance.

The Index has limited actual performance information. The Index launched on June 30, 2015. Accordingly, the Index has limited actual performance data. Because the Index is of recent origin with limited performance history, an investment linked to the Index may involve a greater risk than an investment linked to one or more indices with an established record of performance.

The Index Calculation Agent may have conflicts of interest with you. Although the Index is rules-based, there are certain circumstances in which the Index Calculation Agent may be required to exercise judgment in calculating the Index. In exercising these judgments, the Index Calculation Agent’s interests may be adverse to yours.

Hypothetical and Actual Monthly and Yearly Historical Index Performance Information

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2005	--	2.3%	-3.7%	-0.4%	1.8%	1.7%	0.3%	0.0%	0.5%	-1.8%	1.8%	1.4%	3.9%
2006	1.7%	-0.4%	0.0%	1.2%	-1.0%	0.0%	-0.1%	1.1%	1.4%	1.3%	1.7%	-0.7%	6.3%
2007	0.8%	-0.3%	-1.4%	1.3%	-0.2%	-1.7%	0.2%	-0.1%	0.7%	2.3%	0.1%	-0.3%	1.3%
2008	0.7%	-0.4%	-0.4%	0.9%	-0.2%	-0.1%	-0.1%	-0.1%	-5.3%	-0.4%	-0.1%	5.0%	-0.6%
2009	-2.8%	-1.1%	-0.1%	-0.2%	0.2%	0.3%	2.0%	0.5%	2.7%	0.0%	2.6%	-1.7%	2.2%
2010	0.7%	0.4%	0.7%	1.6%	-1.7%	1.4%	1.0%	2.9%	0.4%	0.5%	-0.4%	0.9%	8.7%
2011	0.3%	2.1%	-0.1%	3.1%	0.0%	-1.9%	3.1%	1.7%	-0.4%	2.1%	-0.8%	1.6%	11.3%
2012	2.4%	1.0%	-1.3%	0.9%	0.0%	1.2%	2.5%	-0.7%	-0.4%	-0.7%	0.6%	0.7%	6.2%
2013	-0.8%	-0.5%	1.9%	3.5%	-3.7%	-1.5%	-0.1%	-0.1%	-0.1%	1.8%	0.4%	0.5%	1.2%
2014	-0.5%	1.2%	-0.3%	2.0%	1.8%	0.5%	-0.8%	2.0%	-1.7%	1.6%	2.1%	0.9%	8.9%
2015	2.8%	-1.3%	-0.3%	-0.4%	-0.2%	-1.6%	0.1%	-3.7%	-0.2%	-0.1%	-0.7%	-1.0%	-6.5%
2016	-0.4%	-0.1%	2.0%	0.9%	-0.2%	2.8%	0.4%	-0.7%	-1.0%	-1.1%	-2.7%	0.1%	-0.2%
2017	0.4%	2.6%	-0.5%	1.8%									4.3%

Data source: Bloomberg, Citigroup Global Markets Limited.

All Index performance data prior to June 30, 2015 is hypothetical, as the Index did not exist prior to that date. Hypothetical back-tested Index performance information is subject to significant limitations. The Index Sponsor developed the rules of the Index with the benefit of hindsight—that is, with the benefit of being able to evaluate how the Index rules would have caused the Index to perform had it existed during the hypothetical back-tested period. The fact that the Index generally appreciated over the hypothetical back-tested period may not therefore be an accurate or reliable indication of any fundamental aspect of the Index methodology. Furthermore, the hypothetical back-tested performance of the Index might look different if it covered a different historical period. The market conditions that existed during the hypothetical back-tested period may not be representative of market conditions that will exist in the future. The Index Sponsor calculated the hypothetical back-tested Index levels based on the published historical prices of the Eligible Market Constituents of the Index, applying the Index methodology substantially as currently applied. However, prior to December 4, 2007, due to the unavailability of certain of the Eligible Market Constituents, certain proxies have been used. Therefore, the Index performance information prior to December 4, 2007 may not reflect how the Index would have performed had the relevant Eligible Market Constituents been published during that period. In addition, the underlying indices tracked by certain of the Eligible Market Constituents during all or a portion of the hypothetical back-tested period differ in certain respects from the underlying indices to be tracked by those Eligible Market Constituents in the future. As a result, the hypothetical back-tested performance information does not reflect how the Index would have performed had the relevant Eligible Market Constituents tracked the same underlying indices for the entire hypothetical back-tested period that they will track in the future. It is impossible to predict whether the Index will rise or fall. In providing the hypothetical back-tested and historical Index performance information above, no representation is made that the Index is likely to achieve gains or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular investment. One of the limitations of hypothetical performance information is that it did not involve financial risk and cannot account for all factors that would affect actual performance. The actual future performance of the Index may bear no relation to the hypothetical back-tested performance of the Index.

Index performance data in the table above is shaded in light blue if prior to June 30, 2015 as it is hypothetical. Data after June 30, 2015 is shaded in darker blue as this data is after the live date.

Hypothetical and Actual Historical Selected Portfolio Composition

All Selected Portfolio allocation data prior to June 30, 2015 is hypothetical and back-tested, as the Index did not exist prior to that date. See page 3 for a discussion of significant limitations associated with hypothetical back-tested Index information. The past allocations of the Selected Portfolio may not be indicative of the future allocations of the Selected Portfolio.

Selected Portfolio allocation data in the tables below are shaded in light blue if prior to June 30, 2015 as they are hypothetical and back-tested. Data after June 30, 2015 is shaded in darker blue as this data is after the live date.

	IVV	VGK	EWJ	VVO	TLT	TIP	LQD	JNK	DBC	GLD	IYR	PFF	Money Market
2005													
January	2.3%	13.4%	0.0%	29.1%	0.0%	10.1%	0.3%	25.2%	0.2%	0.0%	9.4%	10.1%	0.0%
February	0.0%	2.3%	0.0%	32.3%	27.2%	0.0%	0.0%	24.8%	3.6%	0.0%	0.0%	9.8%	0.0%
March	5.3%	4.0%	0.0%	36.3%	9.8%	0.0%	0.0%	25.1%	9.5%	0.0%	0.0%	10.1%	0.0%
April	11.9%	24.4%	0.0%	3.1%	6.1%	10.3%	23.7%	10.8%	9.7%	0.0%	0.0%	0.0%	0.0%
May	0.0%	0.0%	0.0%	0.0%	24.0%	9.9%	24.8%	23.0%	9.5%	3.5%	5.3%	0.0%	0.0%
June	13.7%	0.0%	0.0%	2.2%	43.3%	6.5%	0.0%	25.0%	6.6%	0.0%	2.7%	0.0%	0.0%
July	0.0%	0.0%	0.0%	7.1%	32.8%	0.0%	0.0%	25.1%	10.0%	7.1%	10.2%	7.7%	0.0%
August	0.0%	0.0%	0.0%	20.4%	0.0%	0.0%	24.6%	24.8%	10.3%	0.0%	9.9%	9.9%	0.0%
September	0.0%	0.0%	19.9%	0.7%	35.0%	0.0%	0.0%	24.5%	10.1%	0.0%	0.0%	9.9%	0.0%
October	0.0%	0.0%	16.8%	4.8%	0.0%	10.0%	13.0%	25.0%	5.1%	15.4%	0.0%	10.0%	0.0%
November	0.5%	0.0%	13.1%	0.0%	0.0%	9.8%	24.7%	24.6%	0.0%	27.4%	0.0%	0.0%	0.0%
December	19.2%	0.0%	6.2%	0.0%	0.0%	10.1%	14.2%	25.0%	0.0%	25.3%	0.0%	0.0%	0.0%
2006													
January	0.0%	0.0%	13.9%	8.1%	17.9%	10.0%	7.9%	25.0%	0.0%	13.9%	0.0%	3.4%	0.0%
February	0.0%	0.0%	0.0%	11.9%	0.0%	9.9%	22.0%	25.0%	9.8%	11.2%	0.0%	10.1%	0.0%
March	0.0%	12.7%	0.0%	9.7%	11.7%	0.0%	18.1%	24.8%	0.8%	2.0%	10.3%	9.8%	0.0%
April	0.0%	16.0%	1.2%	0.0%	0.0%	0.0%	23.3%	24.7%	6.5%	8.6%	9.8%	9.8%	0.0%
May	1.0%	24.0%	1.2%	0.0%	0.0%	0.0%	25.6%	25.4%	9.3%	3.5%	0.0%	10.1%	0.0%
June	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
July	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
August	0.0%	4.7%	0.0%	0.0%	9.5%	10.0%	25.1%	25.0%	5.0%	0.7%	10.1%	10.0%	0.0%
September	0.0%	6.0%	0.0%	0.0%	45.6%	0.0%	3.6%	24.8%	0.0%	0.0%	10.0%	9.9%	0.0%
October	23.0%	0.0%	0.0%	0.0%	49.9%	0.0%	0.0%	16.9%	0.0%	0.0%	10.2%	0.0%	0.0%
November	43.5%	0.0%	0.0%	0.0%	20.8%	0.0%	0.0%	24.7%	0.0%	0.0%	10.6%	0.3%	0.0%
December	10.1%	5.8%	0.0%	7.0%	35.9%	0.0%	0.0%	25.2%	1.3%	4.7%	10.0%	0.0%	0.0%
2007													
January	8.4%	25.3%	0.0%	9.4%	0.0%	0.0%	18.4%	24.7%	0.0%	0.6%	3.3%	9.9%	0.0%
February	14.3%	24.7%	0.0%	0.0%	0.0%	0.0%	9.1%	25.5%	0.0%	6.9%	9.4%	10.1%	0.0%
March	0.0%	0.0%	20.1%	0.0%	45.2%	0.0%	0.0%	25.3%	9.0%	0.5%	0.0%	0.0%	0.0%
April	0.0%	20.9%	0.0%	0.0%	0.0%	9.9%	24.4%	24.9%	10.0%	0.0%	0.0%	9.8%	0.0%
May	4.6%	25.0%	0.0%	0.0%	0.0%	9.9%	24.7%	25.2%	6.5%	0.0%	0.0%	4.2%	0.0%
June	48.4%	0.0%	0.0%	0.0%	0.0%	10.1%	7.0%	24.5%	0.0%	0.0%	0.0%	10.1%	0.0%
July	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
August	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
September	0.0%	0.0%	0.0%	6.8%	42.1%	9.9%	24.9%	7.7%	8.6%	0.0%	0.0%	0.0%	0.0%
October	0.0%	0.0%	0.0%	4.4%	11.5%	9.9%	23.5%	24.0%	10.7%	16.1%	0.0%	0.0%	0.0%
November	0.0%	0.0%	0.0%	6.8%	22.2%	10.2%	25.3%	16.2%	6.3%	13.0%	0.0%	0.0%	0.0%
December	0.0%	4.7%	0.0%	6.1%	41.8%	10.1%	14.7%	12.4%	10.3%	0.0%	0.0%	0.0%	0.0%
2008													
January	11.7%	0.0%	0.0%	0.0%	19.8%	10.2%	14.4%	24.5%	10.0%	9.5%	0.0%	0.0%	0.0%
February	7.6%	0.0%	0.0%	0.0%	13.9%	10.1%	24.7%	24.2%	6.5%	12.2%	0.8%	0.0%	0.0%
March	10.3%	0.0%	2.4%	0.0%	10.9%	9.9%	25.1%	25.0%	9.6%	3.1%	1.9%	1.8%	0.0%
April	9.8%	0.0%	0.0%	0.0%	14.3%	9.5%	23.9%	24.6%	5.0%	6.2%	1.4%	1.3%	4.0%
May	0.0%	0.0%	2.2%	0.0%	14.7%	10.0%	24.6%	25.1%	10.3%	0.0%	9.5%	3.6%	0.0%
June	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
July	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
August	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
September	14.3%	0.0%	0.0%	0.0%	33.3%	10.2%	23.5%	9.8%	4.2%	0.9%	3.8%	0.0%	0.0%
October	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
November	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
December	0.0%	0.0%	0.0%	0.0%	22.8%	4.3%	9.5%	1.2%	1.9%	3.1%	3.2%	0.0%	54.0%

Hypothetical and Actual Historical Selected Portfolio Composition (cont.)

All Selected Portfolio allocation data prior to June 30, 2015 is hypothetical and back-tested, as the Index did not exist prior to that date. See page 3 for a discussion of significant limitations associated with hypothetical back-tested Index information. The past allocations of the Selected Portfolio may not be indicative of the future allocations of the Selected Portfolio.

Selected Portfolio allocation data in the tables below are shaded in light blue if prior to June 30, 2015 as they are hypothetical and back-tested. Data after June 30, 2015 is shaded in darker blue as this data is after the live date.

	IVV	VGK	EWJ	VVO	TLT	TIP	LQD	JNK	DBC	GLD	IYR	PFF	Money Market
2009													
January	2.8%	0.0%	0.0%	0.0%	18.6%	4.2%	7.1%	0.5%	2.8%	3.2%	0.4%	0.0%	60.5%
February	2.4%	0.0%	0.0%	0.0%	15.5%	4.0%	8.2%	1.6%	2.8%	5.0%	0.0%	0.0%	60.5%
March	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
April	1.3%	0.0%	0.0%	0.0%	13.0%	4.0%	10.6%	4.5%	4.0%	3.6%	0.0%	0.0%	59.1%
May	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
June	1.5%	0.0%	0.0%	0.0%	13.5%	4.9%	12.4%	5.4%	3.6%	7.6%	0.0%	0.0%	51.0%
July	0.4%	0.0%	0.0%	0.0%	10.7%	5.1%	13.2%	11.4%	2.7%	9.4%	0.0%	0.0%	47.0%
August	1.3%	0.0%	0.0%	0.0%	10.8%	6.0%	15.2%	13.0%	0.0%	13.6%	0.0%	0.0%	40.2%
September	3.4%	0.0%	0.0%	0.0%	11.6%	6.5%	16.4%	13.4%	0.0%	14.9%	0.0%	0.0%	33.8%
October	3.9%	0.0%	0.4%	0.0%	12.1%	7.0%	17.5%	14.5%	0.0%	14.2%	0.0%	0.0%	30.3%
November	1.4%	0.0%	0.5%	0.0%	14.0%	6.8%	17.0%	16.9%	0.0%	11.4%	0.0%	0.8%	31.1%
December	1.8%	0.0%	0.0%	0.0%	16.5%	7.7%	19.1%	19.7%	0.0%	9.2%	0.0%	2.4%	23.6%
2010													
January	6.2%	0.0%	1.0%	0.0%	18.6%	8.8%	21.8%	21.1%	0.0%	3.3%	0.0%	5.5%	13.7%
February	1.5%	0.0%	0.0%	0.0%	19.4%	9.0%	22.9%	23.4%	0.0%	6.5%	0.0%	9.4%	7.9%
March	1.4%	0.0%	3.3%	0.0%	21.4%	9.4%	23.5%	21.9%	0.0%	3.9%	0.0%	9.4%	5.8%
April	12.4%	0.0%	2.2%	0.0%	15.4%	10.1%	25.1%	25.0%	0.0%	0.0%	0.0%	9.8%	0.0%
May	4.9%	0.0%	0.0%	0.0%	17.3%	10.0%	25.0%	23.6%	0.0%	3.5%	5.5%	10.2%	0.0%
June	3.9%	0.0%	0.0%	0.0%	33.3%	9.9%	25.1%	0.0%	0.0%	11.2%	6.6%	10.0%	0.0%
July	0.0%	0.0%	3.6%	0.0%	30.8%	9.9%	25.1%	9.2%	0.0%	6.4%	4.8%	10.3%	0.0%
August	0.0%	0.0%	0.0%	0.3%	36.1%	2.5%	24.8%	19.6%	0.0%	0.0%	6.9%	9.8%	0.0%
September	0.0%	0.0%	0.0%	0.0%	21.4%	10.0%	25.0%	19.5%	0.0%	9.5%	4.8%	9.8%	0.0%
October	0.0%	0.0%	0.0%	10.4%	10.1%	10.1%	24.8%	15.6%	0.7%	18.5%	0.0%	10.0%	0.0%
November	11.9%	0.0%	0.0%	0.0%	8.2%	10.0%	25.0%	24.7%	0.0%	10.1%	0.0%	10.1%	0.0%
December	13.8%	0.0%	0.0%	0.0%	12.7%	8.7%	21.7%	22.0%	0.0%	0.0%	0.0%	8.7%	12.5%
2011													
January	16.3%	0.0%	0.0%	0.0%	6.5%	9.0%	22.4%	22.7%	0.0%	4.1%	0.0%	9.0%	10.0%
February	17.3%	0.0%	0.0%	0.0%	4.2%	10.1%	25.1%	24.7%	8.7%	0.0%	0.0%	10.0%	0.0%
March	16.4%	0.0%	0.0%	0.0%	0.0%	10.0%	21.1%	24.8%	10.0%	6.8%	0.8%	10.0%	0.0%
April	20.9%	0.0%	0.0%	0.0%	18.7%	10.0%	0.0%	24.6%	10.0%	5.9%	0.0%	9.9%	0.0%
May	4.2%	3.3%	0.0%	0.0%	5.5%	9.8%	17.8%	12.1%	0.1%	26.9%	10.1%	9.9%	0.0%
June	0.0%	0.0%	0.0%	0.0%	32.3%	0.0%	0.0%	20.7%	0.0%	26.7%	10.1%	10.2%	0.0%
July	0.0%	0.0%	7.6%	0.0%	9.2%	10.1%	24.9%	1.7%	0.0%	27.4%	9.5%	9.6%	0.0%
August	0.0%	0.0%	2.4%	0.0%	7.0%	9.7%	24.0%	21.7%	0.0%	35.1%	0.0%	0.0%	0.0%
September	6.3%	0.0%	0.0%	0.0%	10.5%	6.4%	16.2%	15.5%	2.1%	6.4%	0.0%	0.0%	36.6%
October	5.4%	0.0%	2.9%	0.0%	14.0%	6.9%	17.5%	18.3%	4.8%	0.4%	0.0%	0.0%	29.8%
November	9.4%	0.0%	4.2%	0.0%	19.5%	7.4%	18.1%	11.9%	2.5%	0.0%	0.0%	1.0%	25.9%
December	3.4%	0.0%	4.3%	0.0%	19.0%	7.8%	19.6%	12.9%	3.7%	0.0%	0.0%	7.7%	21.7%
2012													
January	0.4%	0.0%	2.8%	0.0%	18.2%	8.7%	22.0%	20.7%	6.3%	0.0%	0.0%	8.9%	12.1%
February	6.8%	0.0%	0.7%	0.0%	20.5%	9.9%	25.0%	25.0%	1.5%	0.5%	0.0%	10.1%	0.0%
March	16.1%	0.0%	8.2%	0.0%	20.7%	3.1%	24.8%	11.6%	3.6%	1.9%	0.0%	10.1%	0.0%
April	27.3%	0.0%	0.0%	0.0%	18.0%	10.0%	24.9%	9.8%	0.0%	0.0%	0.0%	9.9%	0.0%
May	16.8%	0.0%	0.0%	0.0%	25.3%	10.2%	13.4%	14.9%	0.0%	0.0%	9.5%	9.8%	0.0%
June	3.4%	0.0%	0.0%	0.0%	37.6%	9.8%	3.5%	25.4%	0.0%	0.0%	10.3%	10.0%	0.0%
July	1.8%	0.0%	4.6%	0.0%	42.9%	0.0%	5.7%	25.0%	0.0%	0.0%	10.0%	10.0%	0.0%
August	25.9%	0.0%	0.0%	0.0%	49.8%	0.0%	0.0%	11.0%	3.3%	0.0%	10.0%	0.0%	0.0%
September	20.6%	0.0%	0.0%	0.0%	22.2%	0.0%	0.0%	25.0%	9.9%	2.5%	9.8%	10.0%	0.0%
October	9.4%	0.0%	0.0%	0.0%	7.9%	0.0%	25.5%	23.5%	0.0%	23.7%	0.0%	10.1%	0.0%
November	0.0%	21.9%	0.0%	0.0%	8.5%	9.9%	24.7%	25.0%	0.0%	0.0%	0.0%	9.9%	0.0%
December	0.0%	25.8%	3.0%	0.0%	33.2%	0.0%	2.9%	25.1%	0.0%	0.0%	0.0%	10.0%	0.0%

Data source: Bloomberg, Citigroup Global Markets Limited.

Hypothetical and Actual Historical Selected Portfolio Composition (cont.)

All Selected Portfolio allocation data prior to June 30, 2015 is hypothetical and back-tested, as the Index did not exist prior to that date. See page 3 for a discussion of significant limitations associated with hypothetical back-tested Index information. The past allocations of the Selected Portfolio may not be indicative of the future allocations of the Selected Portfolio.

Selected Portfolio allocation data in the tables below are shaded in light blue if prior to June 30, 2015 as they are hypothetical and back-tested. Data after June 30, 2015 is shaded in darker blue as this data is after the live date.

	IVV	VGK	EWJ	VVO	TLT	TIP	LQD	JNK	DBC	GLD	IYR	PFF	Money Market
2013													
January	0.0%	0.0%	21.8%	20.5%	24.1%	0.0%	8.8%	24.8%	0.0%	0.0%	0.0%	0.0%	0.0%
February	0.0%	21.3%	4.3%	0.0%	7.3%	10.0%	5.3%	25.2%	6.4%	0.0%	10.1%	10.0%	0.0%
March	14.9%	0.0%	21.9%	0.0%	15.9%	0.0%	2.7%	24.7%	0.0%	0.0%	10.0%	9.9%	0.0%
April	28.9%	0.0%	25.9%	0.0%	26.6%	0.0%	0.0%	3.6%	0.0%	0.0%	5.1%	9.8%	0.0%
May	5.2%	0.0%	22.1%	0.0%	27.2%	0.0%	0.0%	25.5%	0.0%	0.0%	9.7%	10.3%	0.0%
June	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
July	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
August	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
September	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
October	15.7%	0.0%	0.0%	0.0%	1.2%	8.1%	20.4%	20.5%	8.0%	0.0%	0.0%	8.2%	18.0%
November	14.2%	0.0%	0.0%	0.0%	4.5%	9.1%	22.9%	23.0%	9.3%	0.0%	0.0%	9.2%	7.8%
December	24.1%	0.0%	0.0%	0.0%	0.0%	9.9%	25.0%	24.9%	6.2%	0.0%	0.0%	9.9%	0.0%
2014													
January	34.1%	0.0%	0.0%	0.0%	0.0%	6.6%	25.5%	25.2%	4.1%	0.0%	0.0%	4.4%	0.0%
February	11.5%	0.0%	0.0%	0.0%	28.6%	0.0%	24.8%	25.0%	0.0%	0.0%	0.0%	10.0%	0.0%
March	0.0%	16.7%	0.0%	0.0%	14.8%	0.0%	19.7%	25.0%	0.0%	5.5%	8.2%	10.1%	0.0%
April	28.5%	6.0%	0.0%	0.0%	44.4%	0.0%	0.0%	7.7%	3.4%	0.0%	0.0%	10.0%	0.0%
May	1.2%	24.9%	0.0%	0.0%	42.5%	0.0%	0.0%	1.6%	9.8%	0.0%	10.0%	10.0%	0.0%
June	19.9%	0.0%	0.0%	15.5%	44.7%	0.0%	0.0%	0.0%	0.0%	0.0%	9.8%	10.0%	0.0%
July	31.1%	0.0%	10.8%	11.0%	27.0%	0.0%	0.0%	0.0%	0.0%	1.6%	10.0%	8.5%	0.0%
August	12.6%	0.0%	13.4%	20.2%	33.9%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	9.8%	0.0%
September	25.4%	0.0%	0.0%	11.1%	43.7%	0.0%	3.0%	0.0%	0.0%	0.0%	6.7%	10.2%	0.0%
October	39.9%	0.0%	3.5%	0.0%	38.4%	0.0%	8.2%	0.0%	0.0%	0.0%	0.0%	9.9%	0.0%
November	23.3%	0.0%	0.0%	0.0%	34.1%	0.0%	22.6%	0.0%	0.0%	0.0%	10.1%	9.9%	0.0%
December	31.4%	0.0%	0.0%	0.0%	37.7%	0.0%	11.0%	0.0%	0.0%	0.0%	10.0%	9.9%	0.0%
2015													
January	24.4%	0.0%	0.0%	0.0%	32.2%	0.0%	23.1%	0.0%	0.0%	0.5%	9.9%	9.9%	0.0%
February	16.7%	3.3%	5.1%	0.0%	35.3%	0.0%	19.8%	0.0%	0.0%	0.0%	9.8%	10.0%	0.0%
March	9.8%	0.0%	23.4%	0.0%	15.7%	0.0%	22.4%	18.7%	0.0%	0.0%	0.0%	9.9%	0.0%
April	12.9%	0.0%	4.2%	0.0%	4.2%	9.6%	23.6%	24.1%	0.7%	6.6%	0.0%	9.6%	4.4%
May	5.0%	0.0%	21.1%	0.0%	0.0%	10.0%	24.8%	25.0%	0.0%	4.1%	0.0%	10.1%	0.0%
June	19.9%	0.0%	4.1%	0.0%	0.0%	10.1%	25.1%	24.9%	0.0%	5.8%	0.0%	10.0%	0.0%
July	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
August	34.2%	0.0%	0.0%	0.0%	14.9%	10.2%	19.0%	11.5%	0.0%	0.0%	0.0%	10.2%	0.0%
September	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
October	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
November	0.0%	0.0%	0.0%	13.5%	10.1%	25.2%	12.7%	0.0%	6.6%	4.4%	10.1%	0.0%	0.0%
December	25.6%	0.0%	0.0%	0.0%	23.4%	10.0%	25.0%	5.9%	0.0%	0.0%	0.0%	10.2%	0.0%
2016													
January	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
February	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
March	8.0%	0.0%	0.0%	0.0%	17.2%	10.1%	24.9%	15.8%	0.0%	14.1%	0.0%	10.0%	0.0%
April	13.2%	0.0%	0.0%	3.9%	19.9%	9.9%	25.0%	8.1%	0.0%	7.7%	2.2%	10.1%	0.0%
May	2.4%	0.0%	0.0%	0.0%	5.1%	9.9%	24.9%	25.4%	10.1%	12.1%	0.0%	10.1%	0.0%
June	18.2%	0.0%	0.0%	0.0%	21.5%	0.0%	13.9%	24.8%	9.9%	0.0%	1.9%	9.9%	0.0%
July	0.0%	0.0%	0.0%	0.0%	37.4%	0.0%	4.8%	25.1%	9.7%	2.4%	10.3%	10.2%	0.0%
August	19.2%	0.0%	0.0%	2.8%	21.4%	0.0%	25.2%	4.0%	0.0%	7.6%	9.8%	10.0%	0.0%
September	10.1%	0.0%	0.9%	6.8%	20.8%	0.0%	25.1%	25.2%	0.0%	1.2%	0.0%	9.9%	0.0%
October	5.9%	0.0%	0.0%	0.0%	8.1%	9.8%	24.3%	24.2%	3.5%	11.7%	0.0%	9.7%	2.7%
November	0.0%	0.0%	9.7%	0.0%	2.4%	10.0%	24.7%	25.4%	10.3%	7.6%	0.0%	10.0%	0.0%
December	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

Hypothetical and Actual Historical Selected Portfolio Composition (cont.)

All Selected Portfolio allocation data prior to June 30, 2015 is hypothetical and back-tested, as the Index did not exist prior to that date. See page 3 for a discussion of significant limitations associated with hypothetical back-tested Index information. The past allocations of the Selected Portfolio may not be indicative of the future allocations of the Selected Portfolio.

Selected Portfolio allocation data in the tables below are shaded in light blue if prior to June 30, 2015 as they are hypothetical and back-tested. Data after June 30, 2015 is shaded in darker blue as this data is after the live date.

	IVV	VGK	EWJ	VWO	TLT	TIP	LQD	JNK	DBC	GLD	IYR	PFF	Money Market
2017													
January	25.1%	0.0%	0.0%	0.0%	0.6%	10.0%	24.8%	15.7%	7.3%	6.5%	0.0%	10.0%	0.0%
February	42.5%	0.0%	0.0%	0.0%	0.0%	9.9%	17.2%	24.8%	5.4%	0.2%	0.0%	0.0%	0.0%
March	49.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	17.0%	0.0%	18.8%	5.6%	9.0%	0.0%
April	38.0%	21.2%	0.0%	0.0%	0.0%	9.9%	16.9%	0.0%	0.0%	4.1%	0.0%	9.9%	0.0%

Special Notice

This communication is provided for information purposes only and does not constitute (i) a recommendation to invest in an instrument linked to the Index or (ii) legal, tax, regulatory, financial or accounting advice.

During the normal course of business, Citigroup Global Markets Limited and its affiliates may enter into or promote, offer or sell transactions or investments (structured or otherwise) linked to the Index and/or any of the Eligible Market Constituents. In addition, Citigroup Global Markets Limited or its affiliates may have, or may have had, long or short principal positions and/or actively trade, by making markets to its clients, positions in or relating to the Index or any of the Eligible Market Constituents, or may invest or engage in transactions with other persons, or on behalf of such persons relating to any of these items. Citigroup Global Markets Limited or its affiliates may also undertake hedging transactions related to the initiation or termination of financial products or transactions, which may adversely affect the market price, rate or other market factor(s) underlying any Eligible Market Constituents or the Index. Citigroup Global Markets Limited or its affiliates may have an investment banking or other commercial relationship with and access to information from the issuer(s) of stocks underlying an Eligible Market Constituent. Such activity may or may not have an impact on the level of the Index, but potential investors and counterparties should be aware that a conflict of interest could arise where anyone is acting in more than one capacity, and such conflict may have an impact (either positive or negative) on the level of the Index.

The Index reflects the performance of hypothetical investment positions in the relevant Eligible Market Constituents. There is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest. The Index merely identifies certain hypothetical investment positions, the performance of which will be used as a reference point for the purpose of calculating the level of the Index.

This Index Guide is not a product of Citigroup's Research department and the directives on the independence of research do not apply.

The Index methodology is set out in full in the Index Rules, which are available upon request. Any decision to invest in a financial instrument linked to the Index should be based upon the information contained in the associated prospectus, offering document or other legal document, together with the applicable Index Rules.

The Index and the information contained in this communication are proprietary and confidential to Citigroup. No person may use the Index in any way or reproduce or disseminate the information contained in this communication without prior written consent. This communication is not intended for distribution to, or use by any person in, a jurisdiction where such distribution is prohibited by applicable law or regulation. The Index is not in any way sponsored, endorsed or promoted by the issuer or sponsor, as applicable, of any of the Eligible Market Constituents.

© 2017 Citigroup Global Markets Limited. All rights reserved. Citi, Citi and Arc Design are trademarks and service marks of Citigroup Inc. or its affiliates and are used and registered throughout the world.

