

Following the signing of the chair’s statement for the Citibank (UK) Plan (the “Plan”) for the 2019 Plan Year, we have been notified by the platform provider, LGIM, that there were some errors in the transaction cost figures they provided to the Trustee for the Plan Year to 31 December 2019 and which are included in the chair’s statement for the 2019 Plan Year. The errors in relation to the affected funds are relatively small (with the largest increase in transaction costs in the corrected figures being 0.0042%).

The correct transaction cost figures for the 2019 Plan Year will be included in next year’s chair’s statement for the Plan, along with the figures for the 2020 Plan Year.

This error relates to the reporting of costs only, and we can confirm there has been no impact on members’ benefits. Details of the updated figures are shown below.

Fund	Transaction costs shown in 31 December 2019 Chair’s Statement (% pa)	Revised transaction costs (% pa)
Citibank Plan Core Fund	0.0383	0.0394
Citibank Plan Growth Fund (Lifestyle)	0.2205	0.2214
Citibank Plan Pre-Retirement Fund (Lifestyle)	0.0956	0.0958
Citibank Plan Growth Fund (Self-select)	0.0904	0.0913
Citibank Plan Pre-Retirement Fund (Self-select)	0.0962	0.0964
Citibank Plan Global Equity (50/50) Fund - Passive	-0.0032 <sup>1</sup>	-0.0011 <sup>1</sup>
Citibank Plan UK Equity Fund - Passive	-0.0259 <sup>1</sup>	-0.0217 <sup>1</sup>

<sup>1</sup>Please note, due to the way in which transaction costs have been calculated it is possible for figures to be negative; since transaction costs are unlikely to be negative over the long term the Trustee has shown any negative figure as zero in the Chair’s Statement. In the table above we have detailed the actual figures in order to show the original transaction costs and the revised transaction costs.