

Pricing Supplement 1 April 2021

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31

Issue of CNY25,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 (“the Notes”) (to be consolidated and form a single series with the Issue of CNY50,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 6 August 2020, the Issue of CNY75,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 8 September 2020, the Issue of CNY25,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 22 October 2020, the Issue of CNY25,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 16 November 2020, the Issue of CNY50,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 30 November 2020 and the Issue of CNY25,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 26 January 2021 and the Issue of CNY25,000,000 3.00 per cent. Fixed Rate Notes due 6 August 2030 issued on 19 March 2021 (amended and restated on 29 March 2021) (the “**Original Notes**”)

Guaranteed by Citigroup Inc.

Under the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the EEA or in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Member State or the UK of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. None of the Issuer, the CGMHI Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances.

The Notes and the CGMHI Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Notes or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Notes or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof.

For a description of certain restrictions on offers and sales of Notes, see "Subscription and sale and transfer and selling restrictions for Notes" of the Offering Circular and, if applicable, item 4 of Part B below.

The Notes and the CGMHI Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or plan subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

PART A – CONTRACTUAL TERMS

The Notes are English Law Notes that are also Registered Notes. The Notes are issued under the Offering Circular as defined below.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "General Conditions of the Notes" in the Offering Circular dated 13 December 2019, as supplemented by a Supplement (No. 1) dated 4 May 2020, a Supplement (No. 2) dated 22 May 2020 and a Supplement (No.3) dated 19 October 2020 (together the **Previous Offering Circular**) which is incorporated by reference into the Offering Circular.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all relevant information.

The Offering Circular (including all documents incorporated by reference therein) and the Previous Offering Circular are available for viewing at the offices of the Fiscal Agent and the Paying Agents.

For the purposes hereof, **Offering Circular** means the Offering Circular dated 11 December 2020 in relation to the Programme including all documents incorporated by reference therein as supplemented by a Supplement (No.1) dated 9 February 2021.

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| 1. | (i) | Issuer: | Citigroup Global Markets Holdings Inc. |
| | (ii) | Guarantor: | Citigroup Inc. |
| 2. | (i) | Series Number: | GMTCH4371G |
| | (ii) | Tranche Number: | 8 |
| | (iii) | Date on which the Notes will be consolidated and form a single series: | The Notes will, as of the Issue Date, be consolidated and form a single series with the Original Notes. |
| 3. | | Specified Currency or Currencies: | Chinese Renminbi (CNY) |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | CNY300,000,000 |
| | (ii) | Tranche: | CNY25,000,000 |
| 5. | | Issue Price: | 98.328 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | CNY10,000 |
| | (ii) | Calculation Amount: | CNY10,000 |
| 7. | (i) | Issue Date: | 7 April 2021 |
| | (ii) | Interest Commencement Date: | 6 August 2020 |
| 8. | | Maturity Date: | 6 August 2030, subject to adjustment in accordance with the Modified Following Business Day Convention |
| 9. | | Types of Notes: | (i) Fixed Rate Notes |

(ii) The Notes are Cash Settled Notes

10.	Interest Basis:	Fixed Rate. The Notes bear interest as specified in item 17 below
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest or Redemption/Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the CGMHI Deed of Guarantee:	Senior
15.	Method of Distribution:	Non-syndicated

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

16.	Underlying Linked Notes Provisions:	Not Applicable
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PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17.	Fixed Rate Note Provisions	Applicable
	(i) Interest Rate:	3.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	6 August in each year, from and including 6 August 2021, to and including the Maturity Date, adjusted in accordance with the Modified Following Business Day Convention
	(iii) Interest Period End Date(s):	6 August in each year, from and including 6 August 2021, to and including the Maturity Date, not adjusted
	(iv) Interest Amount:	Not Applicable
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	30/360
	(vii) Determination Dates:	Not Applicable
	(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
18.	Floating Rate Note Provisions	Not Applicable
19.	Zero Coupon Note Provisions	Not Applicable
20.	Dual Currency Interest Provisions	Not Applicable

21. **Underlying Linked Notes Interest Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

22. **Issuer Call** Not Applicable

23. **Investor Put** Not Applicable

24. **Redemption Amount of each Calculation Amount** CNY10,000 per Calculation Amount

25. **Underlying Linked Notes Redemption Provisions** Not Applicable

26. **Mandatory Early Redemption Provisions** Not Applicable

27. **Early Redemption Amount**

(i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) of the General Conditions) or on Event of Default (Condition 9 of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same: CNY10,000 per Calculation Amount

(ii) Early Redemption Amount includes amount in respect of accrued interest: No: together with the Early Redemption Amount, accrued interest shall also be paid

28. **Provisions applicable to Physical Delivery** Not Applicable

29. **Variation of Settlement**

(i) Issuer's or Intermediary's option to vary settlement Not Applicable

(ii) Holder's option to vary settlement: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30. Administrator/Benchmark Event: Not Applicable

31. USD Floating Rate Fallback Provisions: Not Applicable

32. **Form of Notes:** Registered Notes

Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg

33. Administrator/Benchmark Event: Not Applicable

34.	USD Floating Rate Fallback Provisions:	Not Applicable
35.	Governing Law:	English law applies
36.	New Safekeeping Structure:	Not applicable
37.	Business Centres:	Beijing, Hong Kong, London and New York
38.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	Beijing, Hong Kong, London and New York
39.	Renminbi Settlement Centre(s):	Hong Kong
	(a) Renminbi Currency Event:	Applicable
	(b) Relevant Event Currency:	USD
	(c) Relevant Currency Valuation Time:	11:00 a.m. (Hong Kong time) two Hong Kong, London and New York City business days prior to the relevant Interest Payment Date
	(d) Relevant Spot Rate Screen Page:	CNHFIX01
40.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
41.	Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made:	Not Applicable
42.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
43.	Consolidation provisions:	The provisions of Condition 12 of the General Conditions apply
44.	Other terms and conditions:	Not Applicable
45.	Schedule A (Redemption and Purchase and Events of Default):	Not Applicable
46.	Name and address of Calculation Agent:	Citibank, N.A., London Branch at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, acting through its Hong Kong Structured Interest Rates Operations department/group (or any successor department/group)
47.	Determinations:	Sole and Absolute Determination

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue of the Notes described herein pursuant to the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citibank N.A., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer and the CGMHI Guarantor accept responsibility for the information contained in this Pricing Supplement. Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List and to trading on the Luxembourg Stock Exchange's Euro MTF Market with effect from the Issue Date.

The Original Notes were admitted to the Official List and to trading on the Luxembourg Stock Exchange's Euro MTF Market on 7 August 2020, Tranche 2 on 8 September 2020, Tranche 3 22 October 2020, Tranche 4 on 16 November 2020, Tranche 5 on 30 November 2020, Tranche 6 on 26 January 2021 and Tranche 7 on 19 March 2021.

2. RATINGS

Ratings: The Notes are not rated.

The Issuer's long term/short term senior debt is rated:

S&P: BBB+ (Stable Outlook)/A-2

Moody's: A3 (Stable Outlook)/P-2

Fitch: A (Negative Outlook)/F1

The CGMHI Guarantor's long term/short term senior debt is rated:

S&P: BBB+ (Stable Outlook)/A-2

Moody's: A3 (Stable Outlook)/P-2

Fitch: A (Negative Outlook)/F1

A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time. Each rating should be evaluated independently of any other rating

The Issuer's credit ratings are an assessment of the Issuer's ability to meet its obligations under the Notes, including making payments under the Notes. Consequently, actual or anticipated changes in the Issuer's credit ratings may affect the trading value of the Notes. However, because the Notes' yield is dependent on certain factors in addition to the Issuer's ability to pay its obligations on the Notes, an improvement in the Issuer's credit ratings will not reduce the other investment risks related to the Notes

The CGMHI Guarantor's credit ratings are an assessment of the CGMHI Guarantor's ability to meet its obligations under the CGMHI Deed of

Guarantee in respect of the Notes, including making payments thereunder. Consequently, actual or anticipated changes in the CGMHI Guarantor's credit ratings may affect the trading value of the Notes. However, because the Notes' yield is dependent on certain factors in addition to the CGMHI Guarantor's ability to pay its obligations under the CGMHI Deed of Guarantee, an improvement in the CGMHI Guarantor's credit ratings will not reduce the other investment risks related to the Notes

3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: See "Use of Proceeds" wording in the description of the relevant Issuer in the Offering Circular

4. OPERATIONAL INFORMATION

ISIN Code: XS2163008829

Common Code: 216300882

CUSIP: Not Applicable

WKN: Not Applicable

Valoren: Not Applicable

CFI: Not Applicable

FISIN: Not Applicable

Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and DTC and the relevant identification number(s) and details relating to the relevant depositary, if applicable: Not Applicable

Delivery: Delivery versus payment

Names and address of the Swedish Notes Issuing and Paying Agent (if any): Not Applicable

Names and address of the Finnish Notes Issuing and Paying Agent (if any): Not Applicable

Names and address of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

5. DISTRIBUTION

If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

Date of Subscription Agreement: Not Applicable

Stabilisation Manager(s) (if any): Not Applicable

If non-syndicated, name and address of Dealer: Citigroup Global Markets Limited,
Citigroup Centre, Canada Square, Canary
Wharf, London E14 5LB, United
Kingdom

Total commission and concession: None

Additional selling restrictions: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in
Switzerland: Applicable

6. **UNITED STATES TAX CONSIDERATIONS**

For U.S. federal income tax purposes, the Issuer intends to treat the Notes as debt.

The Issuer has determined that the Notes are not Specified ELIs for the purpose of Section 871(m).