

Pricing Supplement 1 July 2022

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31

Issue of CNY10,000,000 Fixed Rate Notes due 28 April 2024 (“**the Notes**”)
(to be consolidated and form a single series with the Issue of CNY1,220,400,000 Fixed Rate Notes due 28 April 2024, issued on 28 April 2022, Issue of CNY110,600,000 Fixed Rate Notes due 28 April 2024, issued on 6 May 2022, the Issue of CNY100,000,000 Fixed Rate Notes due 28 April 2024, issued on 11 May 2022, the Issue of CNY200,000,000 Fixed Rate Notes due 28 April 2024 issued on 17 May 2022, the Issue of CNY200,000,000 Fixed Rate Notes due 28 April 2024 issued on 23 May 2022, the Issue of CNY172,000,000 Fixed Rate Notes due 28 April 2024 issued on 24 May 2022, the Issue of CNY117,000,000 Fixed Rate Notes due 28 April 2024 issued on 25 May 2022, the Issue of CNY50,000,000 Fixed Rate Notes due 28 April 2024 issued on 27 May 2022, the Issue of CNY104,000,000 Fixed Rate Notes due 28 April 2024 issued on 1 June 2022, the Issue of CNY85,000,000 Fixed Rate Notes due 28 April 2024 issued on 7 June 2022, the Issue of CNY100,000,000 Fixed Rate Notes due 28 April 2024 issued on 8 June 2022, the Issue of CNY41,000,000 Fixed Rate Notes due 28 April 2024 issued on 13 June 2022, Issue of CNY10,000,000 Fixed Rate Notes due 28 April 2024 issued on 15 June 2022, the Issue of CNY30,000,000 Fixed Rate Notes due 28 April 2024 issued on 16 June 2022, the Issue of CNY10,000,000 Fixed Rate Notes due 28 April 2024 issued on 22 June 2022, the Issue of CNY192,500,000 Fixed Rate Notes due 28 April 2024 issued on 23 June 2022, the CNY6,800,000 Fixed Rate Notes due 28 April 2024 issued on 27 June 2022 and the issue of CNY50,000,000 Fixed Rate Notes due 28 April 2024 issued on 29 June 2022 (the “**Original Notes**”))

Guaranteed by Citigroup Inc.

Under the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that:

(a) any offer of Notes in any Member State of the EEA 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 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; and

(b) any offer of Notes in the United Kingdom (UK) will be made pursuant to an exemption under the UK 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 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 section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK 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. For the purposes hereof, the expression Prospectus Regulation means Regulation (EU) 2017/1129 (as amended) and UK Prospectus Regulation means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the EUWA).

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 item 6 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 other plan or arrangement 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. 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.

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 the relevant information.

The Offering Circular (including all documents incorporated by reference therein) is available for viewing at the offices of the Fiscal Agent and the Paying Agents and in electronic form on the Luxembourg Stock Exchange's website (www.bourse.lu).

For the purposes hereof, **Offering Circular** means the Offering Circular dated 3 September 2021 in relation to the Programme including all documents incorporated by reference therein as supplemented by Supplement No.1 dated 15 October 2021, Supplement No.2 dated 2 November 2021, Supplement No.3 dated 1 December 2021, Supplement No.4 dated 21 January 2022, Supplement No.5 dated 1 February 2022, Supplement No.6 dated 16 March 2022, Supplement No.7 dated 5 May 2022, Supplement No.8 dated 24 May 2022 and any additional supplement(s) thereto approved on or before the Issue Date of the Notes.

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| 1. | (i) | Issuer: | Citigroup Global Markets Holdings Inc. |
| | (ii) | Guarantor: | Citigroup Inc. |
| 2. | (i) | Series Number: | GMTCH7089S |
| | (ii) | Tranche Number: | 20 |
| | (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: | CNY3,078,300,000 |
| | (ii) | Tranche: | CNY10,000,000 |

5.	Issue Price:	100.646644 per cent. of the Aggregate Principal Amount, including accrued interest from 28 April 2022 (i.e. 0.646644 per cent. of the Aggregate Principal Amount)
6.	(i) Specified Denominations:	CNY100,000
		The Notes may not be subdivided or reissued in a smaller denomination
	(ii) Calculation Amount:	CNY100,000
7.	(i) Trade Date:	29 June 2022
	(ii) Issue Date:	5 July 2022
	(iii) Interest Commencement Date:	28 April 2022
8.	Maturity Date:	28 April 2024, 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 18 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 REFERENCE ASSET LINKED NOTES

17.	Reference Asset Linked Notes	Not Applicable
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PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.	Fixed Rate Note Provisions	Applicable
	(i) Interest Rate:	4.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	28 April in each year, from and including 28 April 2023, to and including the Maturity Date, adjusted in accordance with the Modified Following Business Day Convention

(iii)	Interest Period End Date(s):	28 April in each year, from and including 28 April 2023, to and including the Maturity Date, not adjusted
(iv)	Interest Amount:	CNY4,000 per Calculation Amount
(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
19.	Floating Rate Note Provisions	Not Applicable
20.	Zero Coupon Note Provisions	Not Applicable
21.	Dual Currency Interest Provisions	Not Applicable
22.	Underlying Linked Notes Interest Provisions	Not Applicable
23.	LA Interest Amount Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
24.	Issuer Call	Not Applicable
25.	Investor Put	Not Applicable
26.	Redemption Amount	CNY100,000 per Calculation Amount
27.	Underlying Linked Notes Redemption Provisions	Not Applicable
28.	Mandatory Early Redemption Provisions	Not Applicable
29.	Early Redemption Amount	
(i)	Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) (<i>Redemption for Taxation Reasons and Redemption Illegality</i>) of the General Conditions) or on Event of Default (Condition 9 (<i>Events of Default</i>) of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same:	CNY100,000 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

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

31. **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

32. Fallback Provisions relating to Notes other than Underlying Linked Notes: Not Applicable

33. Administrator/Benchmark Event: Early Redemption following Administrator/Benchmark Event: Applicable

34. Reference Rate Event Provisions: Not Applicable

35. **Form of Notes:** Registered Notes

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

36. Governing Law: English law applies

37. New Safekeeping Structure: Not applicable

38. Business Centres: Beijing, New York, Hong Kong and London

39. Business Day Jurisdiction(s) or other special provisions relating to payment dates: Beijing, New York, Hong Kong and London

40. 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

41. 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

42. 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

	(a) LCY Instalment Notes	Not Applicable
43.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
44.	Consolidation provisions:	The provisions of Condition 12 (<i>Further Issues</i>) of the General Conditions apply
45.	Other terms and conditions:	Not Applicable
46.	China Compliance Representations, Warranties and Undertakings	Not Applicable
47.	Taiwan Compliance Representations, Warranties and Undertakings	Not Applicable
48.	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)
49.	Determinations:	Sole and Absolute Determination

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue and admission to trading on the Luxembourg Stock Exchange's Euro MTF Market of the Notes described herein pursuant to the Citi U.S.\$80,000,000,000 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 or around 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 28 April 2022, 6 May 2022, 11 May 2022, 17 May 2022, 23 May 2022, 24 May 2022, 25 May 2022, 27 May 2022, 1 June 2022, 7 June 2022, 8 June 2022, 13 June 2022, 15 June 2022, 16 June 2022, 22 June 2022, 23 June 2022, 27 June 2022 and 29 June 2022.

2. RATINGS

Ratings: The Notes to be issued are expected, on issue, to be assigned a rating of A3 (Moody's).

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

S&P: A (Stable Outlook)/A-1

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

Fitch: A+ (Stable 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 (Stable 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

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| (i) | Reasons for the issue: | Not Applicable. |
| (ii) | Estimated net proceeds: | CNY10,064,664.44 |

4. OPERATIONAL INFORMATION

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| ISIN Code: | XS2410403997 |
| Common Code: | 241040399 |
| 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 Securities Issuing and Paying Agent (if any): | Not Applicable |
| Names and address of the Finnish Securities Issuing and Paying Agent (if any): | Not Applicable |
| Names and address of the French Securities 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: None

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Not Applicable

Swiss Non-exempt Offer: Not 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).