



**CITIGROUP INC.**  
(incorporated in Delaware)

and

**CITIGROUP GLOBAL MARKETS HOLDINGS INC.**  
(a corporation duly incorporated and existing under the laws of the state of New York)

and

**CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.**  
(incorporated as a corporate partnership limited by shares (*société en commandite par actions*)  
under Luxembourg law and registered with the Register of Trade and Companies of  
Luxembourg under number B169199)

each an issuer under the  
Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and  
irrevocably guaranteed by  
**CITIGROUP INC.**  
(incorporated in Delaware)

Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be  
unconditionally and irrevocably guaranteed by  
**CITIGROUP GLOBAL MARKETS LIMITED**  
(incorporated in England and Wales)

This base prospectus supplement (the "**Citigroup Inc. Rates BP Supplement (No.1)**") constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the "**Irish Prospectus Regulations**") and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 15 December 2017 prepared by Citigroup Inc. (the "**Citigroup Inc. Rates Base Prospectus**") with respect to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme (the **Programme**).

This base prospectus supplement (the "**CGMHI Rates BP Supplement (No.1)**") also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 15 December 2017 prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (the "**CGMHI Rates Base Prospectus**") with respect to the Programme.

This base prospectus supplement (the "**CGMFL Rates BP Supplement (No.1)**" and, together with the Citigroup Inc. Rates BP Supplement (No.1) and the CGMHI Rates BP Supplement (No.1), the "**Supplement**") also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 15 December 2017 prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (the "**CGMFL Rates Base Prospectus**" and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc (the "**Irish Stock Exchange**") for the approval of the Citigroup Inc. Rates BP Supplement (No.1), the CGMHI Rates BP Supplement (No.1) and the CGMFL Rates BP Supplement (No.1) as Base Listing Particulars Supplements (the "**Citigroup Inc. Rates BLP Supplement (No.1)**", the "**CGMHI Rates BLP Supplement (No.1)**" and the "**CGMFL Rates BLP Supplement (No.1)**", respectively, and together, the "**BLP Supplement**"). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Rates BP Supplement (No.1)", the "CGMHI Rates BP Supplement (No.1)" and "CGMFL Rates BP Supplement (No.1)" shall be construed to be to "BLP Supplement", "Citigroup Inc. Rates BLP Supplement (No.1)", the "CGMHI Rates BLP Supplement (No.1)", and "CGMFL Rates BLP Supplement (No.1)", respectively.

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of Citigroup Inc. (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading "*Information relating to the CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2018 Form 8-K)*)). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2018 Form 8-K)*)) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2018 Form 8-K)*)). To the best of the knowledge of the CGMFL Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding (i) the paragraphs set out under the headings "*Information relating to the Citigroup Inc.*

*Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2018 Form 8-K)*) is in accordance with the facts and does not omit anything likely to affect the import of such information.

## INFORMATION RELATING TO THE CITIGROUP INC. RATES BASE PROSPECTUS

*Publication of the Form 8-K of Citigroup Inc. on 16 January 2018*

On 16 January 2018, Citigroup Inc. (as an Issuer under the Programme) filed a Current Report on Form 8-K (the "**Citigroup Inc. January 2018 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter and year ended 31 December 2017. A copy of the Citigroup Inc. January 2018 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=ADyMFy5zxNFitbuuk6wDBpw6BXRF3R6YqPjwL64iagdKTaLywNpjbz3a/npUq46UyXF3G5WCv1zqaQSojPbfmro8u5ONZnwjFdwn++xeijEYTXbU/HXCHLnfOhjgBOaydE19JSmx/QqLqL709Wr4YW0MWYwhG99ALTCIgj/FNaGy0cPc0SpbSuDRY5CcdqB>). By virtue of this Supplement, the Citigroup Inc. January 2018 Form 8-K is incorporated by reference in, and forms part of, the Citigroup Inc. Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. January 2018 Form 8-K as set out below:

	<b>Page(s)</b>
(a) Press Release, dated 16 January 2018, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-16
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2017.	Exhibit Number 99.2 on pages 17-59

Any information not listed in the cross-reference list above but included in the Citigroup Inc. January 2018 Form 8-K is given for information purposes only.

### *Alternative Performance Measures*

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in the Schedule to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus.

Copies of the Citigroup Inc. Rates Base Prospectus and this Supplement will be available for inspection in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the Citigroup Inc. Rates Base Prospectus will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus by this Supplement and (b) any statement in the Citigroup Inc. Rates Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. Rates Base Prospectus, the statements in (a) above will prevail.

### *Withdrawal rights*

No non-exempt offers of Notes to the public made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of

withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the Citigroup Inc. Rates BP Supplement (No.1).

## INFORMATION RELATING TO THE CGMHI RATES BASE PROSPECTUS

*Publication of the Form 8-K of Citigroup Inc. on 16 January 2018*

On 16 January 2018, Citigroup Inc. (as CGMHI Guarantor under the Programme) filed a Current Report on Form 8-K (the "**Citigroup Inc. January 2018 Form 8-K**") with the Securities and Exchange Commission of the United States (the **SEC**) in connection with the publication of its Quarterly Financial Data Supplement for the quarter and year ended 31 December 2017. A copy of the Citigroup Inc. January 2018 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange and the *Commission de Surveillance du Secteur Financier* ("**CSSF**") and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=ADyMFy5zxNFitbuuk6wDBpw6BXRF3R6YqPjwL64iagdKTaLywNpjbz3a/npUq46UyXF3G5WCv1zqaQSojPbfmro8u5ONZnwjFwdn++xeijEYTXbU/HXCHLnfOhjgBOaydE19JSmx/QqLqL709Wr4YW0MWYwhG99ALTCIgj/FNaGy0cPc0SpbSuDRY5CcdqB>). By virtue of this Supplement, the Citigroup Inc. January 2018 Form 8-K is incorporated by reference in, and forms part of, the CGMHI Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. January 2018 Form 8-K as set out below:

	<b>Page(s)</b>
(c) Press Release, dated 16 January 2018, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-16
(d) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2017.	Exhibit Number 99.2 on pages 17-59

Any information not listed in the cross-reference list above but included in the Citigroup Inc. January 2018 Form 8-K is given for information purposes only.

### *Alternative Performance Measures*

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in the Schedule to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus.

Copies of the CGMHI Rates Base Prospectus and this Supplement will be available for inspection in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI Rates Base Prospectus will be available on the website specified for each such document in the CGMHI Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Rates Base Prospectus by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus, the statements in (a) above will prevail.

### *Withdrawal rights*

No non-exempt offers of Notes to the public made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in

accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMHI Rates BP Supplement (No.1).

## INFORMATION RELATING TO THE CGMFL RATES BASE PROSPECTUS

*Publication of the Form 8-K of Citigroup Inc. on 16 January 2018*

On 16 January 2018, Citigroup Inc. (as indirect parent company of CGMFL) filed a Current Report on Form 8-K (the "**Citigroup Inc. January 2018 Form 8-K**") with the Securities and Exchange Commission of the United States (the **SEC**) in connection with the publication of its Quarterly Financial Data Supplement for the quarter and year ended 31 December 2017. A copy of the Citigroup Inc. January 2018 Form 8-K has been filed with the Central Bank, the Irish Stock Exchange and the *Commission de Surveillance du Secteur Financier* ("**CSSF**") and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=ADyMFy5zxNFitbuuk6wDBpw6BXRf3R6YqPjwL64iagdKtALywnPjzb3a/npUq46UyXF3G5WCv1zqaQSojPbfmro8u5ONZnwjFwdn++xeijEYTXbU/HXCHLnfOhjgBOaydE19JSmx/QqLqL709Wr4YW0MWYwhG99ALTCIgj/FNaGy0cPc0SpbSuDRY5CcdqB>). By virtue of this Supplement, the Citigroup Inc. January 2018 Form 8-K is incorporated by reference in, and forms part of, the CGMFL Rates Base Prospectus.

The following information appears on the page(s) of the Citigroup Inc. January 2018 Form 8-K as set out below:

	<b>Page(s)</b>
(e) Press Release, dated 16 January 2018, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-16
(f) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2017.	Exhibit Number 99.2 on pages 17-59

Any information not listed in the cross-reference list above but included in the Citigroup Inc. January 2018 Form 8-K is given for information purposes only.

### *Alternative Performance Measures*

Information relating to alternative performance measures ("**APMs**") for the purposes of the Guidelines published by the European Securities and Markets Authority (ESMA) is set out in the Schedule to this Supplement.

### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or inaccuracy relating to information included in the CGMFL Rates Base Prospectus since the publication of the CGMFL Rates Base Prospectus.

Copies of the CGMFL Rates Base Prospectus and this Supplement will be available for inspection in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL Rates Base Prospectus will be available on the website specified for each such document in the CGMFL Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Rates Base Prospectus by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus, the statements in (a) above will prevail.

### *Withdrawal rights*

No non-exempt offers of Notes to the public made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal



arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of the CGMFL Rates BP Supplement (No.1).

## SCHEDULE

### ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. JANUARY 2018 FORM 8-K)

The Citigroup Inc. January 2018 Form 8-K contains several APMs. For further details on (i) the components of the APMs, (ii) how these APMs are calculated, (iii) an explanation of why such APMs provide useful information for investors and (iv) a reconciliation to the nearest equivalent US GAAP measures, please see references to "Non-GAAP Financial Measures" in the Citigroup Inc. January 2018 Form 8-K and the table below:

APM	Explanation of why use of APM provides useful information	Citigroup Inc. January 2018 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of Foreign Exchange Translation	Citi believes the presentation of its results of operations excluding the impact of FX translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, Appendix B and footnote 9 on page 12.; and Exhibit 99.2, on pages 6, 11, 13, 20 and 21
Common Equity Tier 1 Capital ratio	Citi believes this ratio and its related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Exhibit 99.1, page 2, Appendix C and footnote 3 on page 12; and Exhibit 99.2, on pages 1 (including footnote 2) and 28
Supplementary Leverage Ratio	Citi believes this ratio and its related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Exhibit 99.1, Appendix D and footnote 5 on page 12; and Exhibit 99.2, on pages 1 (including footnote 5) and 28
Tangible Common Equity and Tangible Book Value per Share	Citi believes these capital metrics provide useful information, as they are used by investors and industry analysts.	Exhibit 99.1, Appendix E and footnote 8 on page 12; and Exhibit 99.2, on page 28
Return on Tangible Common Equity and Return on Tangible Common Equity excluding Deferred Tax Asset	Citi believes these capital metrics provide useful information for investors and industry analysts.	Exhibit 99.1, Appendix A, Appendix E and footnote 3 on page 12; and Exhibit 99.2 on page 1 footnote 6 and page 28

APM	Explanation of why use of APM provides useful information	Citigroup Inc. January 2018 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the Impact of gains/losses on Loan Hedges	Citi believes the presentation of its results of operations excluding the impact of gain/(loss) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, on page 5, and footnote 10 on page 12; and Exhibit 99.2, on page 16 (including footnote 1)
Adjusted Return on Equity (ROE)	Citi believes the presentation of the Adjusted Return on Equity provides a more meaningful depiction for investors of the underlying fundamentals of its business	Exhibit 99.1, Appendix A and footnotes 2 and 7 on page 12
Results Excluding the Impact of Tax Reform	Citi believes the presentation of the Results Excluding the Impact of Tax Reform provides a more meaningful depiction for investors of the underlying fundamentals of its business	Exhibit 99.1, Appendix A and footnote 7 on page 12
Adjusted Payout Ratio	Citi believes the presentation of the Adjusted Payout Ratio provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, Appendix A, and footnote 6 on page 12