

## Final Terms dated 21 April 2017

### Citigroup Global Markets Holdings Inc.

Issue of USD 20,000,000 Fixed to Capped and Floored Floating Rate Notes due April 2025  
Guaranteed by Citigroup Inc.  
Under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

For the purpose of the Base Prospectus (as defined below), "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measures in a relevant Member State of the European Economic Area.

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 and the CGMHI Deed of Guarantee 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. 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. For a description of certain restrictions on offers and sales of Notes, see "*General Information relating to the Programme and the Notes - Subscription and sale and transfer and selling restrictions*" in the Base Prospectus.

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.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*Terms and Conditions of the Notes*", the Valuation and Settlement Schedule and the Underlying Schedule applicable to the Underlying in the Base Prospectus.

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer, the CGMHI Guarantor and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus as so supplemented.

The Base Prospectus and the Supplements and the translation of the Summary into Italian are available for viewing at the offices of the Paying Agents and on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)). In addition, this Final Terms is available on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)). In addition, this Final Terms are available, upon admission to trading of the Notes on the Borsa Italiana S.p.A.'s Mercato Telematico delle Obbligazioni (M.O.T.) (Electronic bond market), on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) or in any case according to the rules of Borsa Italiana S.p.A. that are applicable from time to time.

For the purposes hereof, "**Base Prospectus**" means the CGMHI Rates Base Prospectus in relation to the Programme dated 15 December 2016 as supplemented by a Supplement (No.1) dated 26 January 2017

("Supplement No. 1") and a Supplement (No.2) dated 16 March 2017 ("Supplement No. 2" and, together with Supplement No. 1, the "Supplements").

1. (i) Issuer: Citigroup Global Markets Holdings Inc.
- (ii) Guarantor: Citigroup Inc.
  
2. (i) Series Number: GMTCH0795
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
  
3. Specified Currency or Currencies: United States Dollars (**USD**)
  
4. Aggregate Principal Amount:
  - (i) Series: USD 20,000,000
  - (ii) Tranche: USD 20,000,000
  
5. Issue Price: 100% per cent. of the Aggregate Principal Amount
  
6. (i) Specified Denominations: USD 2,000
- (ii) Calculation Amount: USD 2,000
  
7. (i) Issue Date: 25 April 2017
- (ii) Interest Commencement Date: As set out in the table at paragraph 10 below
  
8. Maturity Date: 25 April 2025, subject to adjustment in accordance with the Modified Following Business Day Convention
  
9. Type of Notes: As set out in the table at paragraph 10 below
  
10. Automatic Change of Interest Basis: Applicable: As set out in the table below

<b>Interest Basis Table</b>		
<b>Interest Commencement Date</b>	<b>Interest Period End Date(s) / Interest Payment Date(s)</b>	<b>Type of Notes</b>
25 April 2017	25 April 2018 25 April 2019	Fixed Rate Notes
25 April 2019 (the " <b>Floating Rate Commencement Date</b> ")	25 April 2020  25 April 2021 25 April 2022 25 April 2023 25 April 2024 25 April 2025	Floating Rate Notes

- |  |                |
|--|----------------|
| 11. Put/Call Options:                        | Not Applicable |
| 12. (i) Status of the Notes:                 | Senior         |
| (ii) Status of the CGMHI Deed of Guarantee:  | Senior         |
| (iii) Status of the CGMFL Deed of Guarantee: | Not Applicable |

**PROVISIONS RELATING TO UNDERLYING LINKED NOTES**

- |   |                |
|---|----------------|
| 13. Provisions applicable to Underlying Linked Notes: | Not Applicable |
|---|----------------|

**PROVISIONS RELATING TO CREDIT LINKED INTEREST NOTES**

- |  |                |
|--|----------------|
| 14. Credit Linked Interest Notes Provisions: | Not Applicable |
|--|----------------|

**PROVISIONS RELATING TO ANY INTEREST AMOUNT**

- |   |  |
|---|--|
| 15. Interest Provisions:  | Applicable   |
| (i) (A) Fixed Rate Note Provisions:                                     | Applicable   |
| Interest Rate:  | Fixed Interest Rate  |
| Specified Fixed Rate:   | 4.00 per cent. per annum   |
| Interest Amount:  | As specified in Valuation and Settlement Condition 3.1(b)  |
| Broken Amount(s):   | Not Applicable   |
| Interest Payment Date(s) to which the Fixed Rate Note Provisions apply: | 25 April 2018 and 25 April 2019 adjusted in accordance with Modified Following Business Day Convention |
| I. Accrual:   | Applicable   |
| II. Range Accrual Note Provisions:                                      | Not Applicable   |
| III. Interest Period End Date(s):                                       | 25 April 2018 and 25 April 2019, not adjusted  |
| IV. Day Count Fraction:   | 30/360   |
| V. Determination Dates:   | Not Applicable   |
| VI. Margin(s) (for the Specified Fixed Rate):                           | Not Applicable   |
| VII. Interest Participation Rate (for the Specified Fixed Rate):        | Not Applicable   |

(B)	Floating Rate Note Provisions:	Applicable
I.	Specified Period(s)/ Specified Interest Payment Date(s) to which the Floating Rate Note Provisions apply:	25 April in each year from, and including, 25 April 2020 to and including, 25 April 2025 adjusted in accordance with Modified Following Business Day Convention
II.	Interest Period End Date(s):	25 April in each year from, and including, 25 April 2020 to and including, 25 April 2025, not adjusted
III.	Manner in which the Floating Interest Rate(s) is/are to be determined:	Screen Rate Determination
IV.	Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s):	Calculation Agent
V.	Range Accrual Note Provisions:	Not Applicable
VI.	Screen Rate Determination:	Applicable
	• Reference Rate:	3m USD LIBOR
	• Designated Maturity:	3 months (the Designated Maturity)
	• Specified Time:	As specified in Valuation and Settlement Condition 3.8
	• Relevant Financial Centre:	As specified in Valuation and Settlement Condition 3.8
	• Interest Determination Date(s):	Periodic Rate Determination is applicable:  the second day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period
	• Page:	Reuters Page: LIBOR01 Index
	• Reference Banks:	As specified in Valuation and Settlement Condition 3.8
VII.	ISDA Determination:	Not Applicable
VIII.	Linear Interpolation:	Not Applicable

	IX.	Margin(s) (for the Screen Rate (if Screen Rate Determination applies) or the ISDA Rate (if ISDA Rate Determination applies)):	+ 0.60 per cent. per annum
	X.	Minimum Interest Rate (for Floating Interest Rate):	0 per cent. per annum
	XI.	Maximum Interest Rate (for Floating Interest Rate):	4.00 per cent. per annum
	XII.	Day Count Fraction:	30/360
	XIII.	Interest Participation Rate (for the Screen Rate (if Screen Rate Determination applies) or the ISDA Rate (if ISDA Rate Determination applies)):	Not Applicable
(C)		Inflation Rate Note Provisions:	Not Applicable
(D)		DIR Inflation Linked Note Provisions:	Not Applicable
(E)		CMS Interest Linked Note Provisions:	Not Applicable
(ii)		Interest Underlying Valuation Provisions:	Not Applicable
(iii)		Inverse Floating Rate Note Provisions:	Not Applicable
(iv)		Range Accrual Note Provisions:	Not Applicable
(v)		Digital Note Provisions:	Not Applicable
(vi)		Digital Band Note Provisions:	Not Applicable
(vii)		Spread Note Provisions:	Not Applicable

(viii) Previous Coupon Linked Note Provisions: Not Applicable

#### PROVISIONS RELATING TO ZERO COUPON NOTES

16. Zero Coupon Note Provisions: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

17. Redemption Provisions:

(i) Issuer Call: Not Applicable

(ii) Investor Put: Not Applicable

(iii) Redemption Amount: 100 per cent. per Calculation Amount

(iv) Early Redemption Amount

(A) For the purpose of General Condition 5(b)(i) (*Redemption for Taxation Reasons*): Principal Amount plus accrued interest (if any)

(B) For the purpose of General Condition 5(b)(ii) (*Redemption for Illegality*): Principal Amount plus accrued interest (if any)

(C) For the purpose of General Condition 9 (*Events of Default*): Principal Amount plus accrued interest (if any)

#### PROVISIONS RELATING TO SWITCHER OPTION

18. Switcher Option: Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

19. Adjustment Event

(i) Change in Law: Applicable

Illegality: Not Applicable

Material Increased Cost: Applicable

Early Redemption following Adjustment Event: Applicable

Early Redemption Amount: Principal Amount plus accrued interest (if any)

(ii) Hedging Disruption: Not Applicable

(iii) Increased Cost of Hedging:	Not Applicable
(iv) Increased Cost of Index Event:	Not Applicable
20. Additional Early Redemption Event:	
(i) Hedging Disruption Early Termination Event:	Not Applicable
(ii) Section 871(m) Event:	Not Applicable
(iii) Early Redemption Amount payable under Inflation Linked Condition 4:	Not Applicable
21. Realisation Disruption Event:	Not Applicable
22. Form of Notes:	Registered Notes  Regulation S Global Registered Note Certificate (U.S.\$20,000,000 principal amount) registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg
23. New Safekeeping Structure:	Yes – New Safekeeping Structure applies
24. Business Centre(s):	London and New York City
25. Business Day Jurisdiction(s) or other special provisions relating to payment dates:	London and New York City
26. Redenomination:	Not Applicable
27. Consolidation provisions:	The provisions of General Condition 12 ( <i>Further Issues</i> ) of the General Conditions apply
28. Schedule A ( <i>Redemption and Purchase and Events of Default</i> ):	Not Applicable
29. Name and address of Calculation Agent:	Citibank, N.A. London branch (acting through its Interest Rate Derivatives department/group (or any successor department/group) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
30. Determinations:	
(i) Standard:	Commercial Determination
(ii) Minimum Amount Adjustment Prohibition:	Applicable
31. Governing law:	English Law

32. Additional selling restrictions:

Not Applicable

Signed on behalf of the Issuer:

By: .....  
Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. with effect from on or around the Issue Date

### 2. RATINGS

Ratings: The Notes are not rated.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer: Not Applicable

(ii) Estimated net proceeds: Not Applicable

(iii) Estimated total expenses: Not Applicable

### 5. YIELD (*Fixed Rate Notes only*)

Indication of yield/Unified Yield Rate: In respect of each Interest Period falling in the period from (and including) 25 April 2017 to (but excluding) 25 April 2019, the yield will be 4.00 per cent. per annum.

Calculated on a monthly 30/360 unadjusted basis on the Issue Date

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. The yield of the Notes will also depend on their purchase and sale price on the market.

### 6. HISTORICAL INFORMATION CONCERNING THE UNDERLYING\*

Details of historic LIBOR rates can be obtained from Reuters Page LIBOR01

7. **OPERATIONAL INFORMATION**

ISIN Code:	XS1389223758
Common Code:	138922375
CUSIP:	Not Applicable
WKN:	Not Applicable
Valoren:	Not Applicable
Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme 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 addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met

8. **DISTRIBUTION**

(i) Method of distribution:	Not Applicable
(ii) If syndicated, names and addresses of the Lead Manager and the other Managers and underwriting commitments:	Not Applicable
(iii) Date of Subscription Agreement:	Not Applicable
(iv) Stabilising Manager(s) (if any):	Not Applicable
(v) If non-syndicated, name and address of Dealer:	Citigroup Global Markets limited at Citigroup Centre, 33 Canada Square, Canary Wharf,

London, E14 5LB, United Kingdom

- |        |                                  |                |
|--------|----------------------------------|----------------|
| (vi)   | Total commission and concession: | None           |
| (vii)  | Swiss selling restrictions:      | Not Applicable |
| (viii) | Non-exempt Offer:                | Not Applicable |
| (ix)   | General Consent:                 | Not Applicable |
| (x)    | Other conditions to consent:     | Not Applicable |

9. **TERMS AND CONDITIONS OF THE OFFER**

10. **UNITED STATES TAX CONSIDERATIONS**

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

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

## ISSUE SPECIFIC SUMMARY

*Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for Notes, the Issuer and the CGMHI Guarantor. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities, issuer and guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.*

### SECTION A – INTRODUCTION AND WARNINGS

Element	Title	
A.1	Introduction	<b>This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Notes should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability in Member States attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms, or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Notes.</b>
A.2	Consent	Not Applicable

### SECTION B – ISSUERS AND GUARANTOR

Element	Title	
B.1	Legal and commercial name of the Issuer	Citigroup Global Markets Holdings Inc. ("CGMHI")
B.2	Domicile/ legal form/ legislation/ country of incorporation	CGMHI is a corporation incorporated in the State of New York and organised under the laws of the State of New York.
B.4b	Trend information	The banking environment and markets in which the Group conducts its business will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking

Element	Title																																									
		associated with recent financial reform.																																								
<b>B.5</b>	Description of the Group	<p>CGMHI is a wholly owned subsidiary of Citigroup Inc. Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the Group)</p> <p>Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.</p>																																								
<b>B.9</b>	Profit forecast or estimate	Not Applicable. CGMHI has not made a profit forecast or estimate in the Base Prospectus.																																								
<b>B.10</b>	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.																																								
<b>B.12</b>	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from CGMHI's Financial Report for the fiscal year ended 31 December 2015:																																								
		<table border="1"> <thead> <tr> <th></th> <th colspan="3" style="text-align: center;"><b>At or for the year ended 31 December</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>2015</b></th> <th style="text-align: center;"><b>2014</b></th> <th style="text-align: center;"><b>2013</b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>(audited)</b></th> <th style="text-align: center;"><b>(audited)</b></th> <th style="text-align: center;"><b>(audited)</b></th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td><b>Income Statement Data:</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Consolidated revenues, net of interest expense</td> <td style="text-align: right;">11,049</td> <td style="text-align: right;">11,760</td> <td style="text-align: right;">10,363</td> </tr> <tr> <td>Consolidated income (loss) from continuing operations before income taxes</td> <td style="text-align: right;">2,481</td> <td style="text-align: right;">(1,052)</td> <td style="text-align: right;">(1,218)</td> </tr> <tr> <td>Consolidated net income (loss)</td> <td style="text-align: right;">2,022</td> <td style="text-align: right;">(1,718)</td> <td style="text-align: right;">(910)</td> </tr> <tr> <td><b>Balance Sheet Data:</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">390,817</td> <td style="text-align: right;">412,264</td> <td style="text-align: right;">411,509</td> </tr> </tbody> </table>		<b>At or for the year ended 31 December</b>				<b>2015</b>	<b>2014</b>	<b>2013</b>		<b>(audited)</b>	<b>(audited)</b>	<b>(audited)</b>		<i>(in millions of U.S. dollars)</i>			<b>Income Statement Data:</b>				Consolidated revenues, net of interest expense	11,049	11,760	10,363	Consolidated income (loss) from continuing operations before income taxes	2,481	(1,052)	(1,218)	Consolidated net income (loss)	2,022	(1,718)	(910)	<b>Balance Sheet Data:</b>				Total assets	390,817	412,264	411,509
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Element	Title				
		Term debt	53,702	42,207	42,391
		Stockholder's equity (fully paid):			
		Common	26,603	24,883	17,901
		The table below sets out a summary of key financial information extracted from CGMHI's unaudited interim report and financial statements for the six months ended on 30 June 2016:			
			<b>For the six months ended 30 June</b>		
			<b>2016</b>	<b>2015</b>	
			<b>(unaudited)</b>	<b>(unaudited)</b>	
			<i>(in millions of U.S. dollars)</i>		
		<b>Income Statement Data:</b>			
		Revenues, net of interest expense	4,737		6,175
		Income before income taxes	736		1,887
		CGMHI's net income	431		1,596
			<b>At 30 June 2016</b>	<b>At 31 December 2015</b>	
			<b>(unaudited)</b>	<b>(audited)</b>	
			<i>(in millions of U.S. dollars)</i>		
		<b>Balance Sheet Data:</b>			
		Total assets	424,214		390,817
		Term debt	46,083		53,702
		<b>Stockholder's equity (fully paid):</b>			
		Common	32,051		26,603
		<b>Statements of no significant or material adverse change</b>			
		There has been: (i) no significant change in the financial or trading position of CGMHI or CGMHI and its subsidiaries taken as a whole since 30 June 2016 and (ii) no material adverse change in the financial position or prospects of CGMHI or CGMHI and its subsidiaries taken as a whole since 31 December 2015.			
<b>B.13</b>	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to CGMHI which are to a material extent relevant to the evaluation of CGMHI's solvency since 31 December 2015.			

Element	Title	
<b>B.14</b>	Dependence upon other group entities	See Element B.5 description of CGMHI and its subsidiaries and CGMHI's position within the Group.
<b>B.15</b>	Principal activities	CGMHI operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the Institutional Clients Group segment (which includes Securities and Banking).
<b>B.16</b>	Controlling shareholders	CGMHI is a wholly owned subsidiary of Citigroup Inc.
<b>B.17</b>	Credit ratings	<p>CGMHI has a long term/short term senior debt rating of BBB+/A-2 by Standard &amp; Poor's Financial Services LLC, a long term/short term senior debt rating of A/F1 by Fitch Ratings, Inc. and a long term senior debt rating of Baa1 by Moody's Investors Service, Inc.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>
<b>B.18</b>	Description of the Guarantee	The Notes issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to the CGMHI Deed of Guarantee. The CGMHI Deed of Guarantee constitutes direct, unconditional, unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank <i>pari passu</i> (subject to mandatorily preferred debts under applicable laws) with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc.
<b>B.19</b>	Information about the Guarantor	
<b>B.19/B.1</b>	Legal and commercial name of the Guarantor	Citigroup Inc.
<b>B.19/B.2</b>	Domicile/ legal form/ legislation/ country of incorporation	Citigroup Inc. was established as a corporation incorporated in Delaware pursuant to the Delaware General Corporation Law.
<b>B.19/B.4b</b>	Trend information	The banking environment and markets in which the Group conducts its business will continue to be strongly influenced by developments in the U.S. and global economies, including the results of the European Union sovereign debt crisis and the implementation and rulemaking associated with recent financial reform.
<b>B.19/B.5</b>	Description of the Group	<p>Citigroup Inc. is a holding company and services its obligations primarily with dividends and advances that it receives from subsidiaries (Citigroup Inc. and its subsidiaries, the "<b>Group</b>").</p> <p>Citigroup Inc. is a global diversified financial services holding company, whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citigroup Inc. has approximately 200 million customer</p>

Element	Title																																		
		accounts and does business in more than 160 countries and jurisdictions. Citigroup Inc. currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citigroup Inc.'s Global Consumer Banking businesses (which consists of Regional Consumer Banking in North America, Europe, the Middle East and Africa, Asia and Latin America) and the Institutional Clients Group (Banking and Markets and Securities Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.																																	
<b>B.19/B.9</b>	Profit forecast or estimate	Not Applicable. Citigroup Inc. has not made a profit forecast or estimate in the Base Prospectus.																																	
<b>B.19/B.10</b>	Audit report qualifications	Not Applicable. There are no qualifications in any audit report on the historical financial information included in the Base Prospectus.																																	
<b>B.19/B.12</b>	Selected historical key financial information:	The table below sets out a summary of key financial information extracted from the consolidated financial statements of Citigroup Inc. contained in the Citigroup Inc. 2016 Form 10-K as filed with the SEC on 24 February 2017 <sup>1</sup> :																																	
		<b>At or for the year ended 31 December</b>																																	
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">2016 (audited)</th> <th style="text-align: center;">2015 (audited)</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;"><i>(in millions of U.S. dollars)</i></td> </tr> <tr> <td colspan="3"><b>Income Statement Data:</b></td> </tr> <tr> <td>Total revenues, net of interest expense</td> <td style="text-align: right;">69,875</td> <td style="text-align: right;">76,354</td> </tr> <tr> <td><b>Income from continuing operations</b></td> <td style="text-align: right;">15,033</td> <td style="text-align: right;">17,386</td> </tr> <tr> <td><b>Citigroup's Net Income</b></td> <td style="text-align: right;">14,912</td> <td style="text-align: right;">17,242</td> </tr> <tr> <td colspan="3"><b>Balance Sheet Data</b></td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;">1,792,077</td> <td style="text-align: right;">1,731,210</td> </tr> <tr> <td>Total deposits</td> <td style="text-align: right;">929,406</td> <td style="text-align: right;">907,887</td> </tr> <tr> <td>Long-term debt (including U.S.\$ 26,254 and U.S.\$ 25,293 as of 31 December 2016 and 2015, respectively, at fair value)</td> <td style="text-align: right;">206,178</td> <td style="text-align: right;">201,275</td> </tr> <tr> <td>Total Citigroup stockholders' equity</td> <td style="text-align: right;">225,120</td> <td style="text-align: right;">221,857</td> </tr> </tbody> </table>		2016 (audited)	2015 (audited)	<i>(in millions of U.S. dollars)</i>			<b>Income Statement Data:</b>			Total revenues, net of interest expense	69,875	76,354	<b>Income from continuing operations</b>	15,033	17,386	<b>Citigroup's Net Income</b>	14,912	17,242	<b>Balance Sheet Data</b>			Total assets	1,792,077	1,731,210	Total deposits	929,406	907,887	Long-term debt (including U.S.\$ 26,254 and U.S.\$ 25,293 as of 31 December 2016 and 2015, respectively, at fair value)	206,178	201,275	Total Citigroup stockholders' equity	225,120	221,857
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<sup>1</sup> The selected historical key financial information of Citigroup Inc. is updated to include key financial information extracted from the Citigroup Inc. Annual Report for the year ended 31 December 2016 which is incorporated by reference into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).



Element	Title	
		position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2016 <sup>2</sup> and (ii) no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2016 <sup>3</sup> .
<b>B.19/B.13</b>	Events impacting the Guarantor's solvency	Not Applicable. There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2016 <sup>4</sup> .
<b>B.19/B.14</b>	Dependence upon other Group entities	See Element B.19/B.5 description of Citigroup Inc. and its subsidiaries and Citigroup Inc.'s position within the Group.
<b>B.19/B.15</b>	The Guarantor's principal activities	Citigroup Inc. is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services.
<b>B.19/B.16</b>	Controlling shareholders	Citigroup Inc. is not aware of any shareholder or group of connected shareholders who directly or indirectly control Citigroup Inc.
<b>B.19/B.17</b>	Credit ratings	<p>Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard &amp; Poor's Financial Services LLC, Baa1/P-2 by Moody's Investors Service, Inc. and A/F1 by Fitch Ratings, Inc.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>

## SECTION C – SECURITIES

Element	Title	
<b>C.1</b>	Description of Notes/ISIN	<p>Notes are issued in Series. The Series number is GMTCH0795. The Tranche number is 1.</p> <p>The Notes may be Credit Linked Interest Notes, Fixed Rate Notes, Floating Rate Notes, Zero Coupon Notes, Inflation Rate Notes, DIR Inflation Linked Notes, CMS Interest Linked Notes, Range Accrual Notes, Digital Notes, Digital Band Notes, Inverse Floating Rate Notes, Spread Notes, Previous Coupon Linked Notes or any combination of the foregoing.</p> <p>If the applicable Final Terms specify "Switcher Option" to be applicable for the relevant Notes, the Issuer will be able to switch</p>

<sup>2</sup> The statement "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 30 September 2016" has been replaced by "There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2016" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

<sup>3</sup> The statement "no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2015" has been replaced by "no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2016" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

<sup>4</sup> The statement "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2015" has been replaced by "There are no recent events particular to Citigroup Inc. which are to a material extent relevant to the evaluation of Citigroup Inc.'s solvency since 31 December 2016" to reflect the incorporation by reference of the Citigroup Inc. Annual Report for the year ended 31 December 2016 into the Base Prospectus by virtue of the CGMHI Rates Base Prospectus Supplement (No.2).

Element	Title	
		<p>from one interest basis to another as provided therein.</p> <p>The International Securities Identification Number (ISIN) is XS1389223758. The Common Code is 138922375.</p>
C.2	Currency	The denomination currency and the currency for payments in respect of the Notes is United States Dollars ( <b>USD</b> ).
C.5	Restrictions on the free transferability of the Notes	<p>The Notes will be transferable, subject to the offering, selling and transfer restrictions with respect to the United States, European Economic Area, United Kingdom, Australia, Austria, the Kingdom of Bahrain, Brazil, Chile, Columbia, Costa Rica, Republic of Cyprus, Denmark, Dominican Republic, Dubai International Financial Centre, Ecuador, El Salvador, Finland, France, Guatemala, Honduras, Hong Kong Special Administrative Region, Hungary, Ireland, Israel, Italy, Japan, State of Kuwait, Mexico, Norway, Oman, Panama, Paraguay, Peru, Poland, Portugal, State of Qatar, Russian Federation, Kingdom of Saudi Arabia, Singapore, Switzerland, Taiwan, Republic of Turkey, United Arab Emirates and Uruguay and the laws of any jurisdiction in which the Notes are offered or sold.</p>
C.8	Rights attached to the Notes, including ranking and limitations on those rights	<p>The Notes have terms and conditions relating to, among other matters:</p> <p><b>Ranking</b></p> <p>The Notes will constitute unsubordinated and unsecured obligations of the Issuer and rank and will at all times rank <i>pari passu and</i> rateably among themselves and at least <i>pari passu</i> with all other unsecured and unsubordinated obligations of the Issuer save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.</p> <p><b>Negative pledge and cross default</b></p> <p>The terms of the Notes will not contain a negative pledge provision or a cross-default provision in respect of the Issuer or the Guarantor.</p> <p><b>Events of default</b></p> <p>The terms of the Notes will contain, amongst others, the following events of default:</p> <p>(a) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 30 days in the case of interest or 10 days in the case of principal, in each case after the due date; (b) default in the performance, or breach, of any other covenant by the Issuer, and continuance for a period of 60 days after the date on which written notice is given by the holders of at least 25 per cent, in principal amount of the outstanding Notes specifying such default or breach and requiring it to be remedied; (c) events relating to the winding up or dissolution or similar procedure of the Issuer; and (d) the appointment of a receiver or other similar official or other similar arrangement of the Issuer.</p> <p><b>Taxation</b></p> <p>Payments in respect of all Notes will be made without withholding or</p>

Element	Title	
		<p>deduction of taxes: (i) in Luxembourg where the Issuer is CGMFL, or in the United Kingdom in the case of the CGMFL Guarantor, subject in all cases to specified exceptions, or (ii) in the United States where the Issuer is Citigroup Inc. or CGMHI or in the case of the CGMHI Guarantor, in each case except as required by law. In that event, additional interest will be payable in respect of such taxes, subject to specified exceptions.</p> <p><b>Meetings</b></p> <p>The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p>
C.9	Description of the rights attached to the Notes, including nominal interest rate, the date from which interest becomes payable and interest payment dates, description of the underlying (where the rate is not fixed), maturity date, repayment provisions and indication of yield	<p><b>Interest periods and rates of interest:</b></p> <p>Other than Zero Coupon Notes, the length of all interest periods for all Notes and the applicable rate of interest or its method of calculation may differ from time to time or be constant for any Series.</p> <p>Notes may (at the option of the Issuer, if specified in the applicable Final Terms) or shall (in the case where "Automatic Change of Interest Basis" applies) have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>Other than Zero Coupon Notes, Notes may have a maximum rate of interest or interest amount (or both), a minimum rate of interest or interest amount (or both).</p> <p><b>Interest:</b></p> <p>Notes may or may not bear interest. Notes which do not bear interest may be specified in the applicable Final Terms as "<b>Zero Coupon Notes</b>", and any early redemption amount payable on Zero Coupon Notes may be equal to an amortised face amount calculated in accordance with the conditions of the Notes.</p> <p>Interest-bearing Notes will either bear interest payable at, or calculated by reference to, one or more of the following:</p> <ul style="list-style-type: none"> <li>(i) a fixed rate ("<b>Fixed Rate Notes</b>");</li> <li>(ii) a floating rate ("<b>Floating Rate Notes</b>");</li> <li>(iii) a CMS rate, which is a swap rate for swap transactions (or if specified in the applicable Final Terms, the lower of two swap rates, or the difference between two swap rates) ("<b>CMS Interest Linked Notes</b>");</li> <li>(iv) a rate determined by reference to movements in an inflation index ("<b>Inflation Rate Notes</b>");</li> <li>(v) a rate determined by reference to movements in an inflation index and the specific interest payment date to allow interpolation between the two monthly fixings ("<b>DIR Inflation Linked Notes</b>");</li> </ul>

Element	Title	
		<p>(vi) a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate or a CMS rate (as described in paragraph (iii) above) multiplied by an accrual rate, which is determined by reference to the number of days in the relevant interest period on which the accrual condition or both accrual conditions are satisfied. An accrual condition may be satisfied on any relevant day if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> <li>• greater than or equal to; or</li> <li>• greater than; or</li> <li>• less than or equal to; or</li> <li>• less than,</li> </ul> <p>the specified barrier, or if the relevant reference observation is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> <li>• either greater than or equal to, or greater than, the specified lower range; and</li> <li>• either less than or equal to, or less than, the specified upper range.</li> </ul> <p>A reference observation may be specified in the applicable Final Terms as a single reference rate, a basket of two or more reference rates, the difference between two reference rates or the difference between the sums of two sets of reference rates ("<b>Range Accrual Notes</b>");</p> <p>(vii) a rate which will either be: (a) a specified back up rate, or (b) if the specified digital reference rate on the specified determination date is, as specified in the applicable Final Terms:</p> <ul style="list-style-type: none"> <li>• less than the specified reserve rate; or</li> <li>• less than or equal to the specified reserve rate; or</li> <li>• greater than the specified reserve rate; or</li> <li>• greater than or equal to the specified reserve rate,</li> </ul> <p>a specified digital rate, and each of the specified back up rate, specified digital reference rate, specified reserve rate and specified digital rate may be a fixed rate, a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions) ("<b>Digital Notes</b>");</p> <p>(viii) a rate (which may be a rate equal, or calculated by reference, to a fixed rate, a floating rate, a CMS rate or a rate equal to one specified rate (which may be a floating rate or a CMS rate) minus another specified rate (which may be a floating rate or a CMS rate)), and plus or minus a margin (if specified) which will be determined for each interest period by reference to within which band of specified fixed rates either:</p>

Element	Title	
		<p>(a) the specified reference rate (which rate may be a floating rate or a CMS rate) determined on the relevant interest determination date for the reference rate falls; or</p> <p>(b) the result of reference rate one (which rate may be a floating rate or a CMS rate) minus reference rate two (which may be a floating rate or a CMS Rate), each as determined on the relevant interest determination date for such rate falls.</p> <p>The rate for an interest period will be equal to the rate specified as the band rate set for the appropriate band within which, in the case of (a), the specified reference rate falls, or in the case of (b), the relevant result of reference rate one minus reference rate two falls ("<b>Digital Band Notes</b>");</p> <p>(ix) a rate which will be equal to a specified fixed rate minus either (i) a reference rate or (ii) one reference rate minus another reference rate (any reference rate may be a floating rate or a CMS rate (which would include a rate determined by reference to the Spread Notes provisions), and plus or minus a margin (if specified) and/or multiplied by an interest participation rate (if specified)) ("<b>Inverse Floating Rate Notes</b>");</p> <p>(x) a rate which is to be determined by reference to any of the following (as specified in the applicable Final Terms):</p> <p>(a) one (1) minus the result of a specified spread rate minus another specified spread rate, or</p> <p>(b) a specified spread rate minus another specified spread rate, or</p> <p>(c) the lesser of: (I) a specified spread rate, plus or minus a spread cap margin (if specified), and (II) the sum of (A) a specified percentage rate per annum and (B) the product of (x) a multiplier, and (y) the difference between two specified spread rates,</p> <p>and, in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). A specified spread rate may be (A) one specified reference rate, or (B) the sum of two or more specified reference rates or (C) specified reference rate one minus a specified reference rate two, and in each case, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). Each specified reference rate may be determined by reference to the fixed rate note provisions, floating rate note provisions or the CMS rate note provisions ("<b>Spread Notes</b>");</p> <p>(xi) a rate (a "<b>previous coupon linked interest rate</b>") determined from a previous coupon reference rate, plus or minus a margin (if specified), and multiplied by an interest participation rate (if specified). The previous coupon</p>

Element	Title	
		<p>reference rate for an interest period is a rate equal to: (a) the interest rate for the immediately preceding interest period and/or preceding interest payment date (such rate, a "<b>previous coupon</b>", such period, a "<b>preceding interest period</b>" and such payment date, a "<b>preceding payment date</b>"), (b) plus or minus a specified rate (if specified) multiplied by an interest participation rate (if specified), and (c) plus or minus another specified rate (if specified) multiplied by an interest participation rate (if specified). A specified rate may be a fixed rate, a floating rate, a CMS rate or any other specified reference rate determined by reference to the terms and conditions of the Notes. The previous coupon for a preceding interest period and/or preceding payment date (as applicable) is the interest rate determined in accordance with the interest basis applicable to such preceding interest period and/or such preceding payment date, which may be the previous coupon linked interest rate (determined for the preceding interest period and/or preceding payment date), or any other interest rate determined in accordance with the applicable interest basis for such preceding interest period and/or such preceding payment date (the "<b>Previous Coupon Linked Notes</b>");</p> <p>(xii) any combination of the foregoing; or</p> <p>(xiii) any combination of the interest rates outlined in (i) to (xi) above in combination with Credit Linked Interest Notes, the Notes shall cease to bear interest from the date of the interest period end date (or if earlier the issue date of the Notes) prior to the date on which a credit event is determined pursuant to the terms and conditions of the Credit Linked Interest Notes (the "<b>Credit Linked Interest Notes</b>").</p> <p>In respect of Notes (other than Fixed Rate Notes), the amount of interest payable on the Notes for an interest period may be zero.</p> <p>Any reference rate (including any specified rate) or interest rate may be subject to an interest participation rate and/or a margin if specified in the applicable Final Terms in relation to such reference rate or interest rate.</p> <p>Any reference rate (including any specified rate), interest rate or interest amount described above may be subject to a minimum or maximum rate, or both, as specified in the applicable Final Terms.</p> <p><b>AUTOMATIC CHANGE OF INTEREST BASIS:</b> The Notes have more than one interest basis applicable to different interest periods and/or interest payment dates.</p> <p>The interest rate in respect of an interest period beginning on (and including) an Interest Commencement Date (specified below) and ending on (but excluding) the first succeeding Interest Period End Date after such Interest Commencement Date, and each successive period beginning on (and including) an Interest Period End Date, and ending on (but excluding) the next succeeding Interest Period End Date will be determined in accordance with the interest basis applicable to such interest period as set forth in the table below in the</p>

Element	Title													
		<p>column entitled "Type of Notes" in the row corresponding to the Interest Period End Date on which such period ends.</p> <table border="1" data-bbox="598 342 1345 913"> <thead> <tr> <th colspan="3" data-bbox="598 342 1345 398">Interest Basis Table</th> </tr> <tr> <th data-bbox="598 398 825 528">Interest Commencement Date</th> <th data-bbox="825 398 1070 528">Interest Period End Date(s) / Interest Payment Date(s)</th> <th data-bbox="1070 398 1345 528">Type of Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 528 825 595">25 April 2017</td> <td data-bbox="825 528 1070 595">25 April 2018 25 April 2019</td> <td data-bbox="1070 528 1345 595">Fixed Rate Notes</td> </tr> <tr> <td data-bbox="598 595 825 913">25 April 2019 (the "Floating Rate Commencement Date")</td> <td data-bbox="825 595 1070 913">25 April 2020  25 April 2021 25 April 2022 25 April 2023 25 April 2024 25 April 2025</td> <td data-bbox="1070 595 1345 913">Floating Rate Notes</td> </tr> </tbody> </table> <p><b>FIXED RATE NOTES:</b> The Notes are Fixed Rate Notes which means that the Notes bear interest from 25 April 2017 at the fixed rate of 4.00 per cent. per annum in respect of each interest period(s) ending on (but excluding): 25 April 2018 and 25 April 2019.</p> <p>Interest is payable annually in arrears on 25 April 2018 and 25 April 2019.</p> <p>The <b>calculation amount</b> is USD 2,000.</p> <p><b>FLOATING RATE NOTES:</b> The Notes are Floating Rate Notes which means that they bear interest from 25 April 2019 at a floating rate calculated by reference to 3-month LIBOR plus the relevant Margin of 0.60 per cent. per annum in respect of each interest period ending on (but excluding): 25 April 2020, 25 April 2021, 25 April 2022, 25 April 2023, 25 April 2024 and 25 April 2025.</p> <p>Interest will be payable annually in arrears on 25 April 2020, 25 April 2021, 25 April 2022, 25 April 2023, 25 April 2024 and 25 April 2025.</p> <p>The interest rate in respect of the interest period(s) ending on the interest period end date(s) falling on: 25 April 2020, 25 April 2021, 25 April 2022, 25 April 2023, 25 April 2024 and 25 April 2025 is subject to maximum interest rate and minimum interest rate (collar) of 4.00 per annum and 0.00 per annum respectively.</p> <p>The <b>calculation amount</b> is USD 2,000.</p>	Interest Basis Table			Interest Commencement Date	Interest Period End Date(s) / Interest Payment Date(s)	Type of Notes	25 April 2017	25 April 2018 25 April 2019	Fixed Rate Notes	25 April 2019 (the "Floating Rate Commencement Date")	25 April 2020  25 April 2021 25 April 2022 25 April 2023 25 April 2024 25 April 2025	Floating Rate Notes
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		<p><b>Redemption:</b></p> <p>The terms under which Notes may be redeemed (including the</p>												

Element	Title	
		<p>Maturity Date and the price at which they will be redeemed on the maturity date as well as any provisions relating to early redemption) will be agreed between the Issuer and the relevant Dealer at the time of issue of the relevant Notes.</p> <p>Subject to any early redemption, purchase and cancellation, the Notes will be redeemed on 25 April 2025 at 100 per cent. of their nominal amount.</p> <p>The Issuer and its subsidiaries may at any time purchase Notes at any price in the open market or otherwise.</p> <p><b>Indication of yield:</b></p> <p>In respect of each Interest Period falling in the period from (and including) 25 April 2017 to (but excluding) 25 April 2019, the yield will be 4.00 per cent. per annum.</p> <p>Calculated on a monthly 30/360 unadjusted basis on the Issue Date</p> <p>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. The yield of the Notes will also depend on their purchase and sale price on the market.</p> <p><b>Early redemption and adjustments to any underlying</b></p> <p>The Issuer may redeem the Notes prior to the stated maturity date and, if and to the extent permitted by applicable law, will in such circumstances pay, in respect of each Calculation Amount of Notes, an amount equal to the early redemption amount (a) following an Event of Default, (b) for certain taxation reasons, (c) if the Issuer determines that performance of its obligations of an issue of Notes or the Guarantor determines that performance of its obligations under the Deed of Guarantee in respect of such Notes has or will become unlawful, illegal or otherwise prohibited in whole or in part for any reason, (d) following an adjustment event being (i) a change in law materially increasing the Issuer's costs in relation to performing its obligations under the Notes (including due to a tax liability imposed on the relevant hedging party).</p> <p><i>Early redemption amount</i></p> <p>The early redemption amount in respect of each Calculation Amount of Notes is an amount equal to the Principal Amount plus accrued interest (if any).</p> <p>In addition, the terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the relevant underlying(s), modification or cessation of the relevant underlying(s), realisation disruption event provisions relating to subsequent corrections of the level of an underlying and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or the substitution of another underlying and/or, in the case of an increased cost of hedging, adjustments to pass onto Noteholders such increased cost of hedging (including, but not limited to, reducing any amounts payable in respect of the Notes to reflect any such increased costs) and/or, in the case of the occurrence of a</p>



Element	Title	
		realisation disruption event, payment in the relevant local currency rather than in the relevant specified currency, deduction of amounts in respect of any applicable taxes, or to cancel the Notes and to pay an amount equal to the early redemption amount.
<b>C.10</b>	If the Note has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.	Not Applicable
<b>C.11</b>	Admission to trading	Application is expected to be made for the Notes to be admitted to trading on the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A.

#### SECTION D – RISKS

Element	Title	
<b>D.2</b>	Key risks regarding the Issuers	<p>CGMHI believes that the factors summarised below may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and CGMHI is not in a position to express a view on the likelihood of any such contingency occurring.</p> <p>There are certain factors that may affect CGMHI's ability to fulfil its obligations under any Notes issued by it and Citigroup Inc.'s ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI, including that such ability is dependent on the earnings of Citigroup Inc.'s subsidiaries, that Citigroup Inc. may be required to apply its available funds to support the financial position of its banking subsidiaries, rather than fulfil its obligations under the Notes, that Citigroup Inc.'s business may be affected by economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.</p> <p>There are certain additional factors that may affect CGMHI's ability to fulfil its obligations under the Notes issued by it, including that such</p>

Element	Title	
		ability is dependent on the group entities to which it on-lends and funds raised through the issue of the Notes performing their obligations in respect of such funding in a timely manner. In addition, such ability and Citigroup Inc.'s ability to fulfil its obligations as guarantor in respect of Notes issued by CGMHI is dependent on economic conditions, credit, market and market liquidity risk, by competition, country risk, operational risk, fiscal and monetary policies adopted by relevant regulatory authorities, reputational and legal risks and certain regulatory considerations.
<b>D.3</b>	Key risks regarding the Notes	Investors should note that the Notes (including Notes which are expressed to redeem at par) are subject to the credit risk of CGMHI and Citigroup Inc. Furthermore, the Notes may be sold, redeemed or repaid early, and if so, the price for which a Note may be sold, redeemed or repaid early may be less than the investor's initial investment. There are other certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Notes, which include, without limitation (in each case, where applicable), (i) risk of disruption to valuations, (ii) adjustment to the conditions, substitution of the relevant underlying(s) and/or early redemption following an adjustment event or an illegality, (iii) postponement of interest payments and/or minimum and/or maximum limits imposed on interest rates, (iv) cancellation or scaling back of public offers or the issue date being deferred, (v) hedging activities of the Issuer and/or any of its affiliates, (vi) conflicts of interest between the Issuer and/or any of its affiliates and holders of Notes, (vii) modification of the terms and conditions of Notes by majority votes binding all holders, (viii) discretions of the Issuer and Calculation Agent being exercised in a manner that affects the value of the Notes or results in early redemption, (ix) change in law, (x) illiquidity of denominations consisting of integral multiples, (xi) payments being subject to withholding or other taxes, (xii) fees and commissions not being taken into account when determining secondary market prices of Notes, (xiii) there being no secondary market, (xiv) exchange rate risk, (xv) market value of Notes being affected by various factors independent of the creditworthiness of CGMHI and Citigroup Inc. such as market conditions, interest and exchange rates and macroeconomic and political conditions and (xvi) credit ratings not reflecting all risks.

#### SECTION E – OFFER

Element	Title	
<b>E.2b</b>	Use of proceeds	Not Applicable
<b>E.3</b>	Terms and conditions of the offer	Not Applicable.
<b>E.4</b>	Interests of natural and legal persons involved in the	So far as the Issuer is aware, no person involved in the Issue of the Notes has an interest material to the Issue.

Element	Title	
	issue/offer	
<b>E.7</b>	Estimated expenses charged to the investor by the Issuer or an Authorised Offeror	No expenses are being charged to an investor by the Issuer.