

**CITIGROUP INC. OFFERING CIRCULAR (No.1) SUPPLEMENT (No.1) dated 16 September 2022, CBNA OFFERING CIRCULAR (No.1) SUPPLEMENT (No.1) dated 16 September 2022, CGMHI OFFERING CIRCULAR (No.1) SUPPLEMENT (No.1) dated 16 September 2022 and CGMFL OFFERING CIRCULAR (No.1) SUPPLEMENT (No.1) dated 16 September 2022**



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

and

**CITIBANK, N.A.**  
(a national banking association organized under the laws of the United States of America)

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, with registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg (*Registre de commerce et des sociétés, Luxembourg*) under number B 169.199)

each an issuer under the  
**Citi 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)

## **Approvals**

This Supplement constitutes a supplement for the purposes of Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and has been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange. This Supplement has not been approved by and will not be submitted for approval to the *Commission de Surveillance du Secteur Financier* of Luxembourg.

This Supplement constitutes supplementary admission particulars in respect of the Offering Circular (No.1) (as defined below) for the purposes of the International Securities Market Rulebook. This Supplement has not been approved by and will not be submitted for approval to the Financial Conduct Authority of the United Kingdom.

## **Offering Circular (No.1) Supplements**

This offering circular supplement ("**Citigroup Inc. Offering Circular (No.1) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**Citigroup Inc. Offering Circular (No.1)**"), prepared by Citigroup Inc. (the Citigroup Inc. Offering Circular (No.1), with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

This offering circular supplement ("**CBNA Offering Circular (No.1) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CBNA Offering Circular (No.1)**"), prepared by Citibank, N.A. ("**CBNA**") with respect to the Programme.

This offering circular supplement ("**CGMHI Offering Circular (No.1) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CGMHI Offering Circular (No.1)**"), prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor with respect to the Programme.

This offering circular supplement ("**CGMFL Offering Circular (No.1) Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CGMFL Offering Circular (No.1)**"), prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor, together with the Citigroup Inc. Offering Circular (No.1), the CBNA Offering Circular (No.1) and the CGMHI Offering Circular (No.1), the "**Offering Circular (No.1)**" with respect to the Programme.

Reference in this document to the "**Supplement**" are to each of the Citigroup Inc. Offering Circular (No.1) Supplement (No.1), the CBNA Offering Circular (No.1) Supplement (No.1), the CGMHI Offering Circular (No.1) Supplement (No.1) and the CGMFL Offering Circular (No.1) Supplement (No.1).

### **Responsibility Statements**

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CBNA Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CBNA Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CBNA accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below). To the best of the knowledge of CBNA, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" 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 the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below) 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. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" 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. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMHI Offering Circular (No.1)*" below). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMHI Offering Circular (No.1)*" 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 the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMHI Offering Circular (No.1)*" below) (together, the "**Excluded Information**"). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Defined Terms**

Terms defined in the Offering Circular (No.1) shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

## **INFORMATION RELATING TO THE CITIGROUP INC. OFFERING CIRCULAR (NO.1)**

### *Amendments to Credit Ratings*

The information relating to credit ratings set out in the cover pages of the Citigroup Inc. Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in the section entitled "*Pro Forma Pricing Supplement*" of the Citigroup Inc. Offering Circular (No.1) shall be amended as set out in Schedule 2 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 material inaccuracy relating to information included in the Citigroup Inc. Offering Circular (No.1) since the publication of the Citigroup Inc. Offering Circular (No.1).

Copies of the Citigroup Inc. Offering Circular (No.1) and this Supplement will be obtainable free of charge 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. Copies of the Citigroup Inc. Offering Circular (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

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. Offering Circular (No.1) by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular (No.1) or otherwise incorporated by reference into the Citigroup Inc. Offering Circular (No.1), the statements in (a) above will prevail.

## **INFORMATION RELATING TO THE CBNA OFFERING CIRCULAR (NO.1)**

### *Amendments to Credit Ratings*

The information relating to credit ratings set out in the cover pages of the CBNA Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in the section entitled "*Pro Forma Pricing Supplement*" of the CBNA Offering Circular (No.1) shall be amended as set out in Schedule 2 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 material inaccuracy relating to information included in the CBNA Offering Circular (No.1) since the publication of the CBNA Offering Circular (No.1).

Copies of the CBNA Offering Circular (No.1) and this Supplement will be obtainable free of charge 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. Copies of the CBNA Offering Circular (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CBNA Offering Circular (No.1) by this Supplement and (b) any statement in the CBNA Offering Circular (No.1) or otherwise incorporated by reference into the CBNA Offering Circular (No.1), the statements in (a) above will prevail.

## **INFORMATION RELATING TO THE CGMHI OFFERING CIRCULAR (NO.1)**

### *Amendments to Credit Ratings*

The information relating to credit ratings set out in the cover pages of the CGMHI Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in the section entitled "*Pro Forma Pricing Supplement*" of the CGMHI Offering Circular (No.1) shall be amended as set out in Schedule 2 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 material inaccuracy relating to information included in the CGMHI Offering Circular (No.1) since the publication of the CGMHI Offering Circular (No.1).

Copies of the CGMHI Offering Circular (No.1) and this Supplement will be obtainable free of charge 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. Copies of the CGMHI Offering Circular (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Offering Circular (No.1) by this Supplement and (b) any statement in the CGMHI Offering Circular (No.1) or otherwise incorporated by reference into the CGMHI Offering Circular (No.1), the statements in (a) above will prevail.

## **INFORMATION RELATING TO THE CGMFL OFFERING CIRCULAR (NO.1)**

### *Amendments to Credit Ratings*

The information relating to credit ratings set out in the cover pages of the CGMFL Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

### *Amendments to the Pro Forma Pricing Supplement*

The Pro Forma Pricing Supplement set out in the section entitled "*Pro Forma Pricing Supplement*" of the CGMFL Offering Circular (No.1) shall be amended as set out in Schedule 2 to this Supplement.

### *Corporate Authorities*

The approval of the CGMFL Offering Circular Supplement (No.1) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 14 September 2022.

### *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 material inaccuracy relating to information included in the CGMFL Offering Circular (No.1) since the publication of the CGMFL Offering Circular (No.1).

Copies of the CGMFL Offering Circular (No.1) and this Supplement will be obtainable free of charge 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. Copies of the CGMFL Offering Circular (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Offering Circular (No.1) by this Supplement and (b) any statement in the CGMFL Offering Circular (No.1) or otherwise incorporated by reference into the CGMFL Offering Circular (No.1), the statements in (a) above will prevail.

## SCHEDULE 1

### AMENDMENTS TO CREDIT RATINGS

The information set out in the cover pages of the Offering Circular (No.1) ("*Credit Ratings*") on pages v to vi of the Offering Circular (No.1) shall be amended by deleting the first paragraph under the section entitled "*Credit Ratings*" on page v of the Offering Circular (No.1) in its entirety and replacing it with the following:

"Citigroup Inc. has a long term/short term senior debt rating of BBB+/A-2 by Standard & Poor's Financial Services LLC (**S&P**), A3/P-2 by Moody's Investors Service, Inc. (**Moody's**) and A/F1 by Fitch Ratings, Inc. (**Fitch**). CBNA has a long term/short term senior debt rating of A+/A-1 by S&P, Aa3/P-1 by Moody's and A+/F1 by Fitch. CGMHI has a long term/short term senior debt rating of A/A-1 by S&P, A2 by Moody's and A+/F1 by Fitch. CGMFL has a long term/short term senior debt rating of A+/A-1 by S&P and A+/F1 by Fitch, and a long term senior debt rating of A1 by Moody's. CGML has a long term/short term senior debt rating of A+/A-1 by S&P, A1/P-1 by Moody's and A+/F1 by Fitch. The rating of a certain Tranche of Notes may be specified in the applicable Pricing Supplement. S&P is not established in the EEA or the United Kingdom and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the **EU CRA Regulation**) or the EU CRA Regulation as it forms part of UK domestic law by virtue of the EUWA and regulations made thereunder (the **UK CRA Regulation**). The S&P ratings have been endorsed by S&P Global Ratings Europe Limited (**SPGRE**). SPGRE is established in the EEA and registered under the EU CRA Regulation. As such SPGRE is included in the list of credit rating agencies published by the European Securities Market Authority (**ESMA**) on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the EU CRA Regulation. ESMA has indicated that ratings issued in the United States of America which have been endorsed by SPGRE may be used in the EEA by the relevant market participants. On 1 January 2021, a new UK credit rating agency, S&P Global Ratings UK Limited (**SPGRUK**) has been registered with the Financial Conduct Authority (**FCA**) so that the credit ratings issued or endorsed by SPGRUK may be usable for certain regulatory purposes in the UK under the UK CRA Regulation. As such, SPGRUK is included in the list of credit rating agencies published by the FCA on its website (at <https://www.fca.org.uk/firms/credit-rating-agencies>) in accordance with the UK CRA Regulation. Credit ratings assigned or endorsed by SPGRUK (including EU ratings issued by SPGRE) receive, respectively, "UK" or "UKE" regulatory identifiers."



**SCHEDULE 2**

**AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT**

The Pro Forma Pricing Supplement set out in the section of the Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as follows:

- (a) by deleting in its entirety footnote 21 in respect of the signature block on page 589 and replacing it with the following, so that it now reads as follows:

"[Signed on behalf of the Issuer:

By: .....

Duly authorised]<sup>21</sup>

21 Above signature block to be deleted and this document should not be signed unless there is a specific requirement to do so for the particular trade."