

CITIGROUP INC. OFFERING CIRCULAR SUPPLEMENT (No.1) dated 15 October 2021, CBNA OFFERING CIRCULAR SUPPLEMENT (No.1) dated 15 October 2021, CGMHI OFFERING CIRCULAR SUPPLEMENT (No.1) dated 15 October 2021 and CGMFL OFFERING CIRCULAR SUPPLEMENT (No.1) dated 15 October 2021



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 U.S.\$80,000,000,000 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)

Approvals

This Supplement (as defined below) has been approved by SIX Exchange Regulation AG as review body under the Swiss Financial Services Act (FinSA) on 15 October 2021.

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 (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 Supplements

This offering circular supplement (the "**Citigroup Inc. Offering Circular Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular dated 3 September 2021 (the "**Citigroup Inc. Offering Circular**"), and is prepared by Citigroup Inc. with respect to the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme (the "**Programme**").

This offering circular supplement (the "**CBNA Offering Circular Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular dated 3 September 2021 (the "**CBNA Offering Circular**"), and is prepared by Citibank, N.A. ("**CBNA**") with respect to the Programme.

This offering circular supplement (the "**CGMHI Offering Circular Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular dated 3 September 2021 (the "**CGMHI Offering Circular**"), and is 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 (the "**CGMFL Offering Circular Supplement (No.1)**") is supplemental to, and must be read in conjunction with, the Offering Circular dated 3 September 2021 (the "**CGMFL Offering Circular**" and, together with the Citigroup Inc. Offering Circular, the CBNA Offering Circular and the CGMHI Offering Circular, the "**Offering Circular**"), and is prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor with respect to the Programme.

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

Offering Circular" and "*Information relating to the CGMFL Offering Circular*" 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*", "*Information relating to the CBNA Offering Circular*" and "*Information relating to the CGMHI Offering Circular*" 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*", "*Information relating to the CBNA Offering Circular*" and "*Information relating to the CGMHI Offering Circular*" 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*", "*Information relating to the CBNA Offering Circular*" and "*Information relating to the CGMHI Offering Circular*" below). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular*", "*Information relating to the CBNA Offering Circular*" and "*Information relating to the CGMHI Offering Circular*" below) 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 shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

INFORMATION RELATING TO THE CITIGROUP INC. OFFERING CIRCULAR

Amendments to Risk Factors

The risk factors set out in the Citigroup Inc. Offering Circular in the section entitled "*Risk Factors*" 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 Citigroup Inc. Offering Circular in the section entitled "*Pro Forma Pricing Supplement*" 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 since the publication of the Citigroup Inc. Offering Circular.

Copies of the Citigroup Inc. Offering Circular (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) 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 (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (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 by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular or otherwise incorporated by reference into the Citigroup Inc. Offering Circular, the statements in (a) above will prevail.

INFORMATION RELATING TO THE CBNA OFFERING CIRCULAR

Amendments to Risk Factors

The risk factors set out in the CBNA Offering Circular in the section entitled "*Risk Factors*" 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 CBNA Offering Circular in the section entitled "*Pro Forma Pricing Supplement*" 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 since the publication of the CBNA Offering Circular.

Copies of the CBNA Offering Circular (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) 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 (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (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 by this Supplement and (b) any statement in the CBNA Offering Circular or otherwise incorporated by reference into the CBNA Offering Circular, the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMHI OFFERING CIRCULAR

Amendments to Risk Factors

The risk factors set out in the CGMHI Offering Circular in the section entitled "*Risk Factors*" 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 CGMHI Offering Circular in the section entitled "*Pro Forma Pricing Supplement*" 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 since the publication of the CGMHI Offering Circular.

Copies of the CGMHI Offering Circular (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) 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 (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (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 by this Supplement and (b) any statement in the CGMHI Offering Circular or otherwise incorporated by reference into the CGMHI Offering Circular, the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMFL OFFERING CIRCULAR

Publication of the Interim Financial Report of Citigroup Global Markets Funding Luxembourg S.C.A.

On 29 September 2021, CGMFL (an Issuer under the Programme) published its interim financial report containing its unaudited non-consolidated interim financial statements as of and for the six month period ended 30 June 2021 (the "**CGMFL 2021 Interim Financial Report**"). A copy of the CGMFL 2021 Interim Financial Report has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=jKIGfSkajrefl5CNSMnApAa+zz36dn8omyIShdNuaNMoSVEz5iefg5r1KF5QG3BKEH9D8CZ6ZwXoQmAN/J/peymYFkhYRRd0CiJ0oLkN7YCCaNqW7zZaKdiRhvDexK9bqWs4L+IFvnEV6c+XZCCbTiZJeOWmCSTphkAXVjI5Hg>). By virtue of this Supplement, the CGMFL 2021 Interim Financial Report is incorporated by reference in, and forms part of, the CGMFL Offering Circular.

The following information appears on the page(s) of the CGMFL 2021 Interim Financial Report as set out below:

1.	The unaudited non-consolidated interim financial statements of CGMFL as of and for the six month period ended 30 June 2021:	
		Page(s)
A.	Condensed Interim Statement of Comprehensive Income	7
B.	Condensed Interim Balance Sheet	8
C.	Condensed Interim Statement of Changes in Equity	9
D.	Condensed Interim Cash Flow Statement	10
E.	Notes to Condensed Interim Financial Statements	11-34

Any information not listed in the cross reference list above but included in the above mentioned documents is additional information given for information purposes only.

Amendments to Risk Factors

The risk factors set out in the CGMFL Offering Circular in the section entitled "*Risk Factors*" 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 CGMFL Offering Circular in the section entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 2 to this Supplement.

Significant change and material adverse change

There has been no significant change in the financial or trading position of CGMFL since 30 June 2021 (the date of its most recently published unaudited interim financial statements) and there has been no material adverse change in the financial position or prospects of CGMFL since 31 December 2020 (the date of its most recently published audited annual financial statements).

There has been no significant change in the financial performance of CGMFL since 30 June 2021 (the date of its most recently published unaudited interim financial statements).

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 October 2021.

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 since the publication of the CGMFL Offering Circular.

Copies of the CGMFL Offering Circular (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) 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 (including documents incorporated by reference therein) and this Supplement (including documents incorporated by reference herein) have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (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 by this Supplement and (b) any statement in the CGMFL Offering Circular or otherwise incorporated by reference into the CGMFL Offering Circular, the statements in (a) above will prevail.

SCHEDULE 1

AMENDMENTS TO RISK FACTORS

The risk factors set out in the Offering Circular in the section entitled "*Risk Factors*" on pages 16 to 86 of the Offering Circular shall be amended by inserting the following new risk factor immediately after the risk factor entitled "*Green Bonds and Social Bonds*" on page 65 of the Offering Circular:

"Notes or Underlying(s) labelled or marketed as having "green", "sustainable", "social", "ESG" or similar objectives

Notes or the Underlying(s) of Notes (e.g. a Security Index) may be described or marketed as having "green", "sustainable", "social", "ESG" or similar objectives.

Notwithstanding the use of such term(s) in the title and/or marketing materials of the Notes or in the description of the Underlying(s), such Notes or Underlying(s) (or the administrator(s) thereof):

- may not meet investors' objectives or expectations as regarding investments which are "green", "sustainable", "social", "ESG" or other similar label; and/or
- may not fulfil legislative or regulatory requirements or criteria as regarding investments which are "green", "sustainable", "social", "ESG" or other similar label (including as set out under the EU Benchmarks Regulation, Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the so called EU Taxonomy Regulation) or either of those regulations as they form part of the domestic law of the UK).

There is currently no universally agreed framework (legal, regulatory, or any other) or market consensus on what constitutes a "green", "sustainable", "social", "ESG" or similar product or the precise attributes required for a particular product to be defined as such, and no assurance can be given that such a universally accepted framework or consensus will develop over time. While there have been regulatory efforts in some jurisdictions and regions (particularly within the European Economic Area and the UK) to define similar concepts, the legal and regulatory framework governing sustainable finance is still developing and there can be no assurance that these local regimes will be more widely adopted in global financial markets.

Accordingly, no assurance can be given to investors that any product will meet any or all of the investor's objectives or expectations regarding investments which are "green", "sustainable", "social", "ESG" or other similar label or that no environmental, social and/or other impacts will occur in the implementation of the product."

SCHEDULE 2

AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT

The Pro Forma Pricing Supplement set out in the Offering Circular in the section entitled "*Pro Forma Pricing Supplement*" on pages 507 to 553 of the Offering Circular shall be amended by inserting the following new paragraph immediately before the header entitled "Pricing Supplement dated []" on page 509 of the Offering Circular:

"[Include if the Notes or Underlying(s) are labelled or marketed as having "green", "sustainable", "social", "ESG" or similar objectives: Notes or the Underlying(s) of Notes may be described or marketed as having "green", "sustainable", "social", "ESG" or similar objectives. Notwithstanding the use of such term(s), such Notes or Underlying(s) (or the administrator(s) thereof) (a) may not meet investors' objectives or expectations as regarding investments having such or similar labels or objectives and/or (b) may not fulfil legislative or regulatory requirements or criteria as regarding investments having such or other similar labels or objectives.]"