

The Notes do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).

Pricing Supplement dated 13 May 2022

Citigroup Global Markets Funding Luxembourg S.C.A.

Legal Entity Identifier (LEI): 549300EVRWDWFJUNNP53

Issue of USD 11,105,000 Three-Year USD Collared SOFR Floating Rate Notes due 13 May 2025

Guaranteed by Citigroup Global Markets Limited

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

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

- (a) any offer of Notes in any Member State of the European Economic Area (**EEA**) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in that Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer; and
- (b) any offer of Notes in the United Kingdom (**UK**) will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in the UK of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances. For the purposes hereof, the expression **Prospectus Regulation** means Regulation (EU) 2017/1129 (as amended) and **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the **EUWA**).

The Notes and the CGMFL Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Notes or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Notes or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. For a description of certain restrictions on offers and sales of Notes, see "*Subscription and sale and transfer and selling restrictions for Notes*" of the Offering Circular and item 6 of Part B below.

The Notes and the CGMFL Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

PART A – CONTRACTUAL TERMS

The Notes are English Law Notes that are also Registered Notes. The Notes are issued under the Offering Circular as defined below.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*General Conditions of the Notes*" in the Offering Circular.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all the relevant information.

The Offering Circular (including all documents incorporated by reference therein) is available for viewing at the offices of the Fiscal Agent and the Paying Agents.

For the purposes hereof, **Offering Circular** means the Offering Circular dated 3 September 2021 in relation to the Programme including all documents incorporated by reference therein, as supplemented by any supplement(s) thereto approved on or before the Issue Date of the Notes.

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| 1. | (i) | Issuer: | Citigroup Global Markets Funding Luxembourg S.C.A. |
| | (ii) | Guarantor: | Citigroup Global Markets Limited |
| 2. | (i) | Series Number: | CGMFL48416 |
| | (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 Dollar (USD) |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | USD 11,105,000 |
| | (ii) | Tranche: | USD 11,105,000 |
| 5. | | Issue Price: | 100% of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | USD 1,000 |
| | (ii) | Calculation Amount: | USD 1,000 |
| 7. | (i) | Trade Date: | 29 April 2022 |

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| (ii) | Issue Date: | 13 May 2022 |
| (iii) | Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 13 May 2025, subject to adjustment in accordance with the Modified Following Business Day Convention and provided that (following adjustment for the Business Day Convention) an Interest Period End Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day |
| 9. | Types of Notes: | (i) Floating Rate Notes (ii) The Notes are Cash Settled Notes |
| 10. | Interest Basis: | Floating Rate. The Notes bear interest as specified in item 19 below |
| 11. | Redemption/Payment Basis: | Redemption at par |
| 12. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 13. | Put/Call Options: | Not Applicable |
| 14. | (i) Status of the Notes: | Senior |
| | (ii) Status of the CGMFL Deed of Guarantee: | Senior |
| 15. | Method of Distribution: | Non-syndicated |

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

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| 16. | Underlying Linked Notes Provisions | Not Applicable |
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PROVISIONS RELATING TO REFERENCE ASSET LINKED NOTES

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

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| 18. | Fixed Rate Note Provisions | Not Applicable |
| 19. | Floating Rate Note Provisions | Applicable |
| (i) | Specified Interest Payment Dates: | Each of: (A) 13 February, 13 May, 13 August, 13 November of each year from, and including, 13 August 2022 to, and including, 13 February 2025, in each case, subject to adjustment in accordance with the Business Day Convention and provided that (following adjustment for the Business Day Convention) an Interest Payment Date would otherwise fall on a day that is not a Business Day |

as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day; and

(B) the Maturity Date

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| (ii) | Interest Period End Date(s): | Each Interest Payment Date, following adjustment in accordance with the Business Day Convention and provided that (following adjustment for the Business Day Convention) an Interest Period End Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day |
| (iii) | Business Day Convention: | <p>Modified Following Business Day Convention</p> <p>"Unscheduled Holiday" means, in respect of any day, that such day is not a Business Day and the market was not aware of such fact by means of a public announcement until after 9:00 a.m., local time, in the principal financial centre of the Specified Currency on the day that is two Business Days (not including days that would have been Business Days but for that announcement) prior to that day.</p> |
| (iv) | Manner in which the Interest Rate(s) is/are to be determined: | SOFR Floating Rate Determination |
| (v) | Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s) (if not the Calculation Agent): | Not Applicable |
| (vi) | Screen Rate Determination: | Not Applicable |
| (vii) | USD LIBOR Screen Rate Determination: | Not Applicable |
| (viii) | ISDA Determination: | Not Applicable |
| (ix) | SONIA Floating Rate Determination: | Not Applicable |
| (x) | SOFR Floating Rate Determination: | Applicable |
| | - Reference Rate: | SOFR |
| | - Index Determination: | Not Applicable |
| | - Observation Method: | Shift |
| | - Observation Look-Back Period: | Two U.S. Government Securities Business Days |
| | - Interest Determination Date(s): | Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date |
| (xi) | Linear Interpolation: | Not Applicable |
| (xii) | Margin(s) | Not Applicable |

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| (xiii) | Minimum Interest Rate: | 3.25% per annum |
| (xiv) | Maximum Interest Rate: | 4.00% per annum |
| (xv) | Day Count Fraction: | 30/360 |
| (xvi) | Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the General Conditions: | Not Applicable |
| 20. | Zero Coupon Note Provisions | Not Applicable |
| 21. | Dual Currency Interest Provisions | Not Applicable |
| 22. | Underlying Linked Notes Interest Provisions | Not Applicable |
| 23. | LA Interest Amount Provisions | Not Applicable |
| PROVISIONS RELATING TO REDEMPTION | | |
| 24. | Issuer Call | Not Applicable |
| 25. | Investor Put | Not Applicable |
| 26. | Redemption Amount of each Calculation Amount | USD 1,000 per Calculation Amount |
| 27. | Underlying Linked Notes Redemption Provisions | Not Applicable |
| 28. | Mandatory Early Redemption Provisions | Not Applicable |
| 29. | Early Redemption Amount | |
| | (i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) (<i>Redemption for Taxation Reasons and Redemption for Illegality</i>) of the General Conditions) or on Event of Default (Condition 9 (<i>Events of Default</i>) of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same: | USD 1,000 per Calculation Amount |
| | (ii) Early Redemption Amount includes amount in respect of accrued interest: | Yes: no additional amount in respect of accrued interest to be paid |
| 30. | Provisions applicable to Physical Delivery | Not Applicable |
| 31. | Variation of Settlement | |

(i) Issuer's or Intermediary's option to vary settlement: Not Applicable

(ii) Holder's option to vary settlement: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

32. **Fallback Provisions relating to Notes other than Underlying Linked Notes:** Not Applicable
33. **Administrator/Benchmark Event:** Early Redemption following Administrator/Benchmark Event: Not Applicable
34. **Reference Rate Event Provisions:** Reference Rate: SOFR Reference Rate
Pre-nominated Replacement Reference Rate(s): Not Applicable
Reference Rate Early Redemption: Applicable
35. **Form of Notes:** Registered Notes

Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
36. **Governing Law:** English law applies
37. **New Safekeeping Structure:** Not Applicable
38. **Business Centres:** London
39. **Business Day Jurisdiction(s) or other special provisions relating to payment dates:** London
40. **Renminbi Settlement Centre(s):** Not Applicable
41. **Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:** Not Applicable
42. **Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made:** Not Applicable
43. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
44. **Consolidation provisions:** The provisions of Condition 12 (*Further Issues*) of the General Conditions apply

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| 45. | Substitution provisions: | Not Applicable |
| 46. | Other terms and conditions: | Not Applicable |
| 47. | China Compliance Representations, Warranties and Undertakings: | Not Applicable |
| 48. | Taiwan Compliance Representations, Warranties and Undertakings: | Not Applicable |
| 49. | Name and address of Calculation Agent: | Citibank, N.A. at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom acting through its IR Derivatives department/group (or any successor department/group) |
| 50. | Determination Agent: | The Calculation Agent |
| 51. | Determinations: | Sole and Absolute Determination |

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue of the Notes described herein pursuant to the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citibank, N.A., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer and the CGMFL Guarantor accept responsibility for the information contained in this Pricing Supplement. Each of the Issuer and the CGMFL Guarantor confirms that the information contained in this Pricing Supplement is, to the best of its knowledge, correct, and that no material facts or circumstances have been omitted from the Offering Circular.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: None

2. RATINGS

Ratings: Not Applicable

The Notes are not rated

3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: Not Applicable

(ii) Estimated net proceeds: Not Applicable

4. DISCLAIMERS

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Certain information contained in this Pricing Supplement consists of extracts from or summaries of information that is publicly-available from Bloomberg L.P. (**Bloomberg®**). The Issuer and the CGMFL Guarantor accept responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer and the CGMFL Guarantor are aware and are able to ascertain from such publicly-available information, no facts have been omitted which would render the reproduced information inaccurate or misleading. Bloomberg® makes no representation, warranty or undertaking, express or implied, as to the accuracy of the reproduction of such information, and accepts no responsibility for the reproduction of such information or for the merits of an investment in the Notes. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Notes.

The Issuer is not affiliated with the Federal Reserve Bank of New York. The Federal Reserve Bank of New York does not sanction, endorse, or recommend any products or services offered by the Issuer.

5. OPERATIONAL INFORMATION

ISIN Code: XS2460049609

Common Code: 246004960

CUSIP: 5C02079I6

WKN: Not Applicable

Valoren: 118375856

CFI: Not Applicable

FISN: Not Applicable

Any clearing system(s) other than
Euroclear, Clearstream, Luxembourg and
DTC and the relevant identification Not Applicable

number(s) and details relating to the relevant depositary, if applicable:

Delivery: Delivery versus payment

Names and address of the Swedish Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of the Finnish Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of the French Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

6. DISTRIBUTION

If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

Date of Subscription Agreement: Not Applicable

Stabilisation Manager(s) (if any): Not Applicable

If non-syndicated, name and address of Dealer: Citigroup Global Markets Europe AG at Reuterweg 16, 60323 Frankfurt am Main, Germany

Total commission and concession: No commissions and concessions are payable by the Issuer to the Dealer.

The distribution fee payable by the Dealer to any distributor shall not exceed 1.25% per annum per Specified Denomination.

Investors can obtain more information about the fee by contacting the Dealer at the address set out above.

Additional selling restrictions: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Not Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

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| Swiss Non-exempt Offer: | Applicable |
| Swiss Offer Period: | 26 April 2022 until 10 May 2022 |
| Withdrawal right according to Article 63(5) of the Swiss Financial Services Ordinance (FinSO): | Applicable. If an obligation to prepare a supplement to the Offering Circular according to Article 56(5) FinSA is triggered during the Swiss Offer Period, investors who have already subscribed or agreed to purchase or subscribe for Notes before any such supplement to the Offering Circular is published have the right to withdraw their subscriptions and acceptances within a period of two days from the publication of such supplement regardless of whether the Swiss Offer Period closes prior to the expiry of such two day period. |
| Financial intermediaries granted specific consent to use the Offering Circular for Swiss Non-exempt Offers: | Union Bancaire Privée (UBP SA) at rue du Rhône 96-98, CH-1211 Geneva, Switzerland. Its LEI is IPLPO8C7P68Q5FFRI280 |
| Notices according to Article 67 FinSA: | Notices will be published on the internet on the following website https://ch.citifirst.com/EN/Home or any successor webpage thereto |
| No material change: | There has been no material change in the assets and liabilities, financial position or profits and losses of the Issuer or the Guarantor, if any, since 31 December 2021 |
| Additional information relating to the Underlying(s): | Not Applicable |

7. UNITED STATES TAX CONSIDERATIONS

The Notes are Non-U.S. Notes.

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

8. SUMMARY

| INTRODUCTION AND WARNINGS |
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| <p>This Summary should be read as an introduction to this Pricing Supplement. Any decision to invest in the Notes (as defined below) should be based on consideration of the Offering Circular (which includes the documents incorporated by reference therein) and the Pricing Supplement as a whole by the investor.</p> <p>Any liability for information contained in this Summary is limited to cases where this Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Pricing Supplement and the Offering Circular.</p> <p>The Notes issued under this Offering Circular are derivative financial instruments and do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).</p> <p>This Summary has been prepared and is being provided solely for the purpose of an offer of the Notes in Switzerland pursuant to the Swiss Financial Services Act (FinSA) and it must not be used for any other</p> |

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| <p>purpose or in any other context than for which it is prepared and provided. This Summary must not be used for, or in connection with, and does not constitute any offer to, or solicitation by, any person in a jurisdiction other than Switzerland.</p> <p>You are about to purchase a product that is not simple and may be difficult to understand.</p> |
| KEY INFORMATION ON THE NOTES |
| <p>The Issuer: Citigroup Global Markets Funding Luxembourg S.C.A. (CGMFL). CGMFL is a corporate partnership limited by shares (<i>société en commandite par actions</i>) on 24 May 2012 under Luxembourg law for an unlimited duration and domiciled in Bertrange, Grand Duchy of Luxembourg. The Legal Entity Identifier (LEI) in respect of Citigroup Global Markets Funding Luxembourg S.C.A. is 549300EVRWDWFJUNNP53.</p> |
| <p>The Guarantor: Citigroup Global Markets Limited in respect of Notes issued by CGMFL (CGML). CGML is a private company limited by shares and was incorporated in England and Wales on 21 October 1983 under the laws of England and Wales, including the Companies Act, and is domiciled in London, England. The Legal Entity Identifier (LEI) in respect of Citigroup Global Markets Limited is XKZZ2JZF41MRHTR1V493.</p> |
| <p>Product name: USD 11,105,000 Three-Year USD Collared SOFR Floating Rate Notes due 13 May 2025 under the Global Medium Term Note Programme (Notes)</p> |
| <p>Product identifiers</p> <p>ISIN: XS2460049609</p> <p>Valoren: 118375856</p> <p>SSPA Product Type: Capital Protection Certificate with Coupon (1140)</p> <p>(Further information is available at https://sspa.ch/en)</p> |
| <p>Issue Date: 13 May 2022</p> |
| <p>Maturity Date: 13 May 2025</p> |
| <p>Underlyings: Compounded Daily SOFR</p> |
| <p>Specified Currency: United States Dollar (USD)</p> |
| <p>Settlement: Cash</p> |
| KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC |
| <p>Issue Price: 100% of the aggregate nominal amount</p> |
| <p>Subscription Period: From and including 26 April 2022 to and including 10 May 2022</p> |
| <p>Public Offer Jurisdiction: Switzerland</p> |
| <p>Admission to trading/listing: The Notes have not been and will not be listed on the SIX Swiss Exchange or any other exchange and no application for trading on SIX Swiss Exchange has been or will be made.</p> |
| <p>Selling Restrictions:</p> <p>U.S. selling restrictions: Applicable. The offering of the Securities has not been registered under the U.S. Securities Act of 1933. These Securities may not be offered or sold, directly or indirectly, in the United</p> |

States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

EEA and UK selling restrictions: Applicable. The Notes may not be offered, sold or otherwise made available to any retail investors in the European Economic Area and United Kingdom.