

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, varied or replaced from time to time, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the **EU Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **EU PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 17 May 2022

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31

Issue of CHF 2,815,000 Three-Year CHF Callable Fixed Rate Notes due 19 May 2025

Guaranteed by Citigroup Inc.

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 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 CGMHI 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 EUWA. 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 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 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.

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 Holdings Inc. |
| | (ii) | Guarantor: | Citigroup Inc. |

2.	(i)	Series Number:	GMTCH7231
	(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:	Swiss Franc (CHF)
4.		Aggregate Principal Amount:	
	(i)	Series:	CHF 2,815,000
	(ii)	Tranche:	CHF 2,815,000
5.		Issue Price:	100% of the Aggregate Principal Amount
6.	(i)	Specified Denominations:	CHF 1,000
	(ii)	Calculation Amount:	CHF 1,000
7.	(i)	Trade Date:	12 May 2022
	(ii)	Issue Date:	19 May 2022
	(iii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	19 May 2025, subject to adjustment in accordance with the Modified Following Business Day Convention
9.		Types of Notes:	(i) Fixed Rate Notes (ii) The Notes are Cash Settled Notes
10.		Interest Basis:	Fixed Rate. The Notes bear interest as specified in item 18 below
11.		Redemption/Payment Basis:	Redemption at par
12.		Change of Interest or Redemption/Payment Basis:	Not Applicable
13.		Put/Call Options:	Issuer Call as specified in item 24 below
14.	(i)	Status of the Notes:	Senior
	(ii)	Status of the CGMHI Deed of Guarantee:	Senior
15.		Method of Distribution:	Non-syndicated

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

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

17. **Reference Asset Linked Notes Provisions** Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. **Fixed Rate Note Provisions** Applicable

(i) Interest Rate: Subject as provided in (iii), in respect of each Interest Period falling in the period:

(a) from, and including, the Interest Commencement Date to, but excluding, 19 May 2023 (such period being the "**First Interest Rate Period**"), 0.75% per annum payable quarterly in arrear;

(b) from, and including, 19 May 2023 to, but excluding, 19 May 2024 (such period being the "**Second Interest Rate Period**"), 0.95% per annum payable quarterly in arrear; and

(c) from, and including, 19 May 2024 to, but excluding, the Maturity Date (such period being the "**Third Interest Rate Period**"), 1.15% per annum payable quarterly in arrear

(ii) Interest Payment Date(s): The Interest Payment Dates shall be each of:

(A) 19 February, 19 May, 19 August and 19 November in each year from, and including, 19 August 2022 to, and including, 19 February 2025, in each case, subject to adjustment in accordance with the Modified Following Business Day Convention; that such date shall be prior to any adjustment for non-Business Days; and

(B) the Maturity Date

(iii) Interest Period End Date(s): Each Interest Payment Date, provided that such date shall be prior to any adjustment for non-Business Days

(iv) Interest Amount: In respect of:

(A) the First Interest Rate Period, CHF 1.875 per Calculation Amount;

(B) the Second Interest Rate Period, CHF 2.375 per Calculation Amount; and

(C) the Third Interest Rate Period, CHF 2.875 per Calculation Amount

(v) Broken Amount(s): Not Applicable

(vi) Day Count Fraction: 30/360

	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
19.	Floating Rate Note Provisions	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	Applicable
	(i) Optional Redemption Date(s):	Each Interest Payment Date from, and including, 19 May 2023 to, and including, 19 February 2025, in each case, subject to adjustment in accordance with the Modified Following Business Day Convention
	(ii) Optional Redemption Amount and method, if any, of calculation of such amount:	CHF 1,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period (if other than as set out in Condition 5(e) of the General Conditions)	Not less than five Business Days (with no maximum notice period)
25.	Investor Put	Not Applicable
26.	Redemption Amount of each Calculation Amount	CHF 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</i>	CHF 1,000 per Calculation Amount

and Redemption for Illegality) of the General Conditions) or on Event of Default (Condition 9 (*Events of Default*) of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same:

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| (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

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| 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: | Not Applicable |
| 35. | Form of Notes: | Registered Notes

Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 36. | Governing Law: | English law applies |
| 37. | New Safekeeping Structure: | Not Applicable |
| 38. | Business Centres: | Zurich, London and New York City |
| 39. | Business Day Jurisdiction(s) or other special provisions relating to payment dates: | Zurich, London and New York City |
| 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 | Not Applicable |

forfeit the Notes and interest due on late payment:

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| 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, renominalisation and reconventioning provisions: | Not Applicable |
| 44. | Consolidation provisions: | The provisions of Condition 12 (<i>Further Issues</i>) of the General Conditions apply |
| 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 CGMHI Guarantor accept responsibility for the information contained in this Pricing Supplement. Each of the Issuer and the CGMHI 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.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Not Applicable

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

Bloomberg®

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 CGMHI Guarantor accept responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer and the CGMHI 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: XS2410381490

Common Code: 241038149

CUSIP: Not Applicable

WKN: Not Applicable

Valoren: 56825381

CFI: Not Applicable

FISN: Not Applicable

Any clearing system(s) other than Euroclear, Clearstream, Luxembourg 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 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 Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
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 0.34% 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:	Applicable
Prohibition of Offer to Private Clients in Switzerland:	Not Applicable
Prohibition of Sales to UK Retail Investors:	Applicable
Swiss Non-exempt Offer:	Applicable
Swiss Offer Period:	2 May 2022 until 12 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:	UBS AG, at 45 BAHNHOFSTRASSE, 8001 Zurich, Zurich, Switzerland. Its LEI is BFM8T61CT2L1QCCEMIK50.
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**

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

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

8. **SUMMARY**

INTRODUCTION AND WARNINGS
<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 purpose or in any other context than for which it is prepared and provided. This Summary must not be used</p>

for, or in connection with, and does not constitute any offer to, or solicitation by, any person in a jurisdiction other than Switzerland.

You are about to purchase a product that is not simple and may be difficult to understand.

KEY INFORMATION ON THE NOTES

The Issuer: Citigroup Global Markets Holdings Inc. (CGMHI). CGMHI is a corporation organised under the laws of the State of New York and was incorporated in New York on 23 February 1977 and is domiciled in New York, United States of America. The Legal Entity Identifier (LEI) in respect of CGMHI is 82VOJDD5PTRDMVVMGV31.

The Guarantor: Citigroup Inc. in respect of Notes issued by Citigroup Global Markets Holdings Inc. (Citi). Citi was established as a corporation incorporated in Delaware on 8 March 1988 with perpetual duration pursuant to the Delaware General Corporation Law and is domiciled in New York, United States of America. The Legal Entity Identifier (LEI) in respect of Citi is 6SHGI4ZSSLCXXQSBB395.

Product name: CHF 2,815,000 Three-Year CHF Callable Fixed Rate Notes due 19 May 2025 under the Global Medium Term Note Programme (Notes)

Product identifiers

ISIN: XS2410381490

Valoren: 56825381

SSPA Product Type: Capital Protection Note with Coupon (1140)

(Further information is available at <https://sspa.ch/en/>)

Issue Date: 19 May 2022

Maturity Date: 19 May 2025

Underlying(s): Not Applicable

Specified Currency: Swiss Franc (CHF)

Settlement: Cash

KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC

Issue Price: 100% of the aggregate nominal amount

Subscription Period: From, and including, 2 May 2022 to, and including, 12 May 2022

Public Offer Jurisdiction: Switzerland

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.

Selling Restrictions:

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

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.