

CITIGROUP INC
Form FWP
January 31, 2019

Citigroup Global Markets Holdings Inc.

Guaranteed by Citigroup Inc.

Autocallable Contingent Coupon Equity Linked Securities Linked to the Worst Performing of the Dow Jones Industrial Average™, the Russell 2000® Index and the Nasdaq-100 Index® Due February 29, 2024

Preliminary Terms

Issuer: Citigroup Global Markets Holdings Inc.

Guarantor: Citigroup Inc.

Underlyings: Dow Jones Industrial Average™, Russell 2000® Index and Nasdaq-100 Index®

Pricing date: February 25, 2019

Valuation dates:

March 25, 2019, April 25, 2019, May 28, 2019, June 25, 2019, July 25, 2019, August 26, 2019, September 25, 2019, October 25, 2019, November 25, 2019, December 26, 2019, January 27, 2020, February 25, 2020, March 25, 2020, April 27, 2020, May 26, 2020, June 25, 2020, July 27, 2020, August 25, 2020, September 25, 2020, October 26, 2020, November 25, 2020, December 28, 2020, January 25, 2021, February 25, 2021, March 25, 2021, April 26, 2021, May 25, 2021, June 25, 2021, July 26, 2021, August 25, 2021, September 27, 2021, October 25, 2021, November 26, 2021, December 27, 2021, January 25, 2022, February 25, 2022, March 25, 2022, April 25, 2022, May 25, 2022, June 27, 2022, July 25, 2022, August 25, 2022, September 26, 2022, October 25, 2022, November 25, 2022, December 27, 2022, January 25, 2023, February 27, 2023, March 27, 2023, April 25, 2023, May 25, 2023, June 26, 2023, July 25, 2023, August 25, 2023, September 25, 2023, October 25, 2023, November 27, 2023, December 26, 2023, January 25, 2024 and February 26, 2024 (the “final valuation date”)

Maturity date: February 29, 2024

Contingent coupon payment dates: The fifth business day after each valuation date, except that the contingent coupon payment date following the final valuation date will be the maturity date

Contingent coupon: Between 0.5208% and 0.7708% per month (between 6.25% and 9.25% per annum)*, **only if** the closing value of the worst performing underlying on the relevant valuation date is greater than or equal to its coupon barrier value. **You are not assured of receiving any contingent coupon payments on the securities.**

Automatic early redemption: If, on any potential autocall date, the closing value of the worst performing underlying on that potential autocall date is greater than or equal to its initial underlying value, each security you then hold will be automatically called on that potential autocall date for redemption on the immediately following contingent coupon payment date for an amount in cash equal to \$1,000 plus the related contingent coupon payment. **The automatic early redemption feature may significantly limit your potential return on the securities. If the worst performing underlying performs in a way that would otherwise be favorable, the securities are likely to be automatically called for redemption prior to maturity, cutting short your opportunity to receive contingent coupon payments. The securities may be automatically called for redemption as early as the first potential autocall date specified below.**

Potential autocall dates: Each valuation date in February, May, August and November, beginning in February 2020 and ending in November 2023

Coupon barrier value: For each underlying, 70% of its initial underlying value

Final barrier value: For each underlying, 60% of its initial underlying value

Payment at maturity (if the securities are not earlier automatically redeemed): If the securities are not automatically redeemed prior to maturity, you will receive at maturity for each security you then hold:

If the final underlying value of the worst performing underlying on the final valuation date is **greater than or equal to** its coupon barrier value:

\$1,000 + the contingent coupon payment due at maturity

If the final underlying value of the worst performing underlying on the final valuation date is **less than** its coupon barrier value but **greater than or equal to** its final barrier value: \$1,000

If the final underlying value of the worst performing underlying on the final valuation date is **less than** its final barrier value:

\$1,000 + (\$1,000 × the underlying return of the worst performing underlying on the final valuation date)

If the securities are not automatically redeemed prior to maturity and the final underlying value of the worst performing underlying on the final valuation date is less than its final barrier value, you will receive significantly less than the stated principal amount of your securities, and possibly nothing, at maturity, and you will not receive any contingent coupon payment at maturity. The securities are unsecured debt securities. All payments on the securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc.

CUSIP / ISIN: 17326YAX4 / US17326YAX40

* The actual contingent coupon rate will be determined on the pricing date

Initial underlying value: For each underlying, its closing value on the pricing date

Final underlying value: For each underlying, its closing value on the final valuation date

Underlying return: For each underlying on any valuation date, (i) its closing value on that valuation date *minus* its initial underlying value, *divided by* (ii) its initial underlying value

Worst performing underlying: For any valuation date, the underlying with the lowest underlying return determined as of that valuation date

Hypothetical Payment at Maturity⁽¹⁾

Hypothetical Underlying Return of Worst Performing Underlying on the Hypothetical Payment at Maturity

Final Valuation Date	per Security
50.00%	\$1,000.00
20.00%	\$1,000.00
15.00%	\$1,000.00
10.00%	\$1,000.00
5.00%	\$1,000.00
0.00%	\$1,000.00
-10.00%	\$1,000.00
-20.00%	\$1,000.00
-25.00%	\$1,000.00
-30.00%	\$1,000.00
-40.00%	\$1,000.00
-40.01%	\$599.90

Edgar Filing: CITIGROUP INC - Form FWP

-50.00%	\$500.00
-100.00%	\$0.00

(1) Assumes the securities are not automatically redeemed prior to maturity. Does not include the final contingent coupon payment, if applicable. Does not illustrate how contingent coupon payments may or may not be made over the term of the securities. Each security has a stated principal amount of \$1,000.00.

This offering summary does not contain all of the material information an investor should consider before investing in the securities. This offering summary is not for distribution in isolation and must be read together with the accompanying preliminary pricing supplement and the other documents referred to therein, which can be accessed via the following hyperlink: [Preliminary Pricing Supplement dated January 30, 2019](#)

Citi Structured Investments +1-212-723-3136 structured.investments@citi.com

Selected Risk Considerations

You may lose a significant portion or all of your investment. Unlike conventional debt securities, the securities do not provide for the repayment of the stated principal amount at maturity in all circumstances. If the securities are not automatically redeemed prior to maturity, your payment at maturity will depend on the final underlying value of the worst performing underlying on the final valuation date. If the final underlying value of the worst performing underlying on the final valuation date is less than its final barrier value, you will lose 1% of the stated principal amount of the securities for every 1% by which the worst performing underlying has declined from its initial underlying value. There is no minimum payment at maturity on the securities, and you may lose up to all of your investment.

You will not receive any contingent coupon on the contingent coupon payment date following any valuation date on which the closing value of the worst performing underlying on that valuation date is less than its coupon barrier value.

The securities are subject to the risks of all of the underlyings and will be negatively affected if any of the underlyings perform poorly, even if the other underlyings perform well.

The return on the securities depends solely on the performance of the worst performing underlying, and you will not benefit in any way from the performance of the better performing underlyings.

You will be subject to risks relating to the relationship among the underlyings. The less correlated the underlyings, the more likely it is that any one of the underlyings will perform poorly over the term of the securities. All that is necessary for the securities to perform poorly is for one of the underlyings to perform poorly.

The securities may be automatically redeemed prior to maturity, limiting your opportunity to receive contingent coupon payments.

The securities offer downside exposure, but no upside exposure, to the underlyings.

The securities are particularly sensitive to the volatility of the closing values of the underlyings on or near the valuation dates. Whether the contingent coupon will be paid, whether the securities will be automatically redeemed and whether you are repaid your principal at maturity will depend on the closing values of the worst performing underlying solely on the applicable valuation dates.

The securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc. If Citigroup Global Markets Holdings Inc. defaults on its obligations under the securities and Citigroup Inc. defaults on its guarantee obligations, you may not receive anything owed to you under the securities.

The securities will not be listed on any securities exchange and you may not be able to sell them prior to maturity.

The estimated value of the securities on the pricing date will be less than the issue value. For more information about the estimated value of the securities, see the accompanying preliminary pricing supplement.

The value of the securities prior to maturity will fluctuate based on many unpredictable factors.

The issuer and its affiliates may have economic interests that are adverse to yours as a result of its and their affiliates' business activities.

The U.S. federal tax consequences of an investment in the securities are unclear.

The above summary of selected risks does not describe all of the risks associated with an investment in the securities. You should read the accompanying preliminary pricing supplement and product supplement for a more complete description of risks relating to the securities.

Additional Information

Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed registration statements (including the accompanying preliminary pricing supplement, product supplement, prospectus supplement and prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the accompanying preliminary pricing supplement, product supplement, prospectus supplement and prospectus in those registration statements (File Nos. 333-216372 and 333-216372-01) and the other documents Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed with the SEC for more complete information about Citigroup Global Markets Holdings Inc., Citigroup Inc. and this offering. You may obtain these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you can request these documents by calling toll-free 1-800-831-9146.

Filed pursuant to Rule 433

Citi Structured Investments +1-212-723-3136 structured.investments@citi.com