

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 March 4, 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 28, 2019

Valuation dates:

March 28, 2019, April 29, 2019, May 28, 2019, June 28, 2019, July 29, 2019, August 28, 2019, September 30, 2019, October 28, 2019, November 29, 2019, December 30, 2019, January 28, 2020, February 28, 2020, March 30, 2020, April 28, 2020, May 28, 2020, June 29, 2020, July 28, 2020, August 28, 2020, September 28, 2020, October 28, 2020, November 30, 2020, December 28, 2020, January 28, 2021, March 1, 2021, March 29, 2021, April 28, 2021, May 28, 2021, June 28, 2021, July 28, 2021, August 30, 2021, September 28, 2021, October 28, 2021, November 29, 2021, December 28, 2021, January 28, 2022, February 28, 2022, March 28, 2022, April 28, 2022, May 31, 2022, June 28, 2022, July 28, 2022, August 29, 2022, September 28, 2022, October 28, 2022, November 28, 2022, December 28, 2022, January 30, 2023, February 28, 2023, March 28, 2023, April 28, 2023, May 30, 2023, June 28, 2023, July 28, 2023, August 28, 2023, September 28, 2023, October 30, 2023, November 28, 2023, December 28, 2023, January 29, 2024 and February 28, 2024 (the “final valuation date”)

Maturity date: March 4, 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 0.6875% and 0.9375% per month (between 8.25% and 11.25% 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
For each underlying, 70% of its initial underlying value

Coupon barrier value:

Final barrier value:

For each underlying, 60% of its initial underlying value

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

Payment at maturity (if the securities are not earlier automatically redeemed):

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.

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

Key Definitions

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:

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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 Final Valuation Date	Hypothetical Payment at Maturity per Security
50.00%	\$1,000.00