

CITIGROUP INC

Form FWP

January 28, 2019

Citigroup Global Markets Holdings Inc.

Guaranteed by Citigroup Inc.

Dual Directional Buffer Securities Linked to the Worst Performing of the S&P 500<sup>®</sup> Index and the EURO STOXX 50<sup>®</sup> Index Due February 29, 2024

### Preliminary Terms

**Issuer:** Citigroup Global Markets Holdings Inc.

**Guarantor:** Citigroup Inc.

**Underlyings:** S&P 500<sup>®</sup> Index and EURO STOXX 50<sup>®</sup> Index

**Pricing date:** February 25, 2019

**Valuation date:** February 26, 2024

**Maturity date:** February 29, 2024

**Upside return amount:**  $\$1,000 \times$  the underlying return of the worst performing underlying  $\times$  the upside participation rate

**Upside participation rate:** At least 160%\*

**Absolute return amount:**  $\$1,000 \times$  the absolute value of the underlying return of the worst performing underlying

**Final buffer value:** For each underlying, 70% of its initial underlying value

**Buffer percentage:** 30%

You will receive at maturity for each security you then hold:

- If the final underlying value of the worst performing underlying is **greater than** its initial underlying value:  
 $\$1,000 +$  the upside return amount

- If the final underlying value of the worst performing underlying is **less than or equal to** its initial underlying value but **greater than or equal to** its final buffer value:  
 $\$1,000 +$  the absolute return amount

### Payment at

**Maturity:**

- If the final underlying value of the worst performing underlying is **less than** its final buffer value:  
 $\$1,000 + [\$1,000 \times (\text{the underlying return of the worst performing underlying} + \text{the buffer percentage})]$

**If the final underlying value of the worst performing underlying is less than its final buffer value, you will receive less, and possibly significantly less, than the stated principal amount of your securities 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:** 17326YE28 / US17326YE283

\* The actual upside participation 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 valuation date  
**Underlying return:** For each underlying, (i) its final underlying value *minus* its initial underlying value, *divided by* (ii) its initial underlying value  
**Worst performing underlying:** The underlying with the lowest underlying return

**Hypothetical Payment at Maturity Diagram\***

n The Securities n The Worst Performing Underlying

\* Assumes that the upside participation rate is equal to the lowest value indicated under Preliminary Terms.

Hypothetical Underlying Return of the Worst Performing Underlying	Hypothetical Payment at Maturity per Security	Hypothetical Total Return on Securities at Maturity <sup>(1)</sup>
100.00%	\$2,600.00	160.00%
75.00%	\$2,200.00	120.00%
50.00%	\$1,800.00	80.00%
40.00%	\$1,640.00	64.00%
30.00%	\$1,480.00	48.00%
20.00%	\$1,320.00	32.00%
10.00%	\$1,160.00	16.00%
0.00%	\$1,000.00	0.00%
-10.00%	\$1,100.00	10.00%
-20.00%	\$1,200.00	20.00%
-30.00%	\$1,300.00	30.00%
-30.01%	\$999.90	-0.01%
-40.00%	\$900.00	-10.00%
-50.00%	\$800.00	-20.00%
-100.00%	\$300.00	-70.00%

<sup>(1)</sup> Hypothetical total return on securities at maturity = (i) hypothetical payment at maturity per security *minus* \$1,000 stated principal amount per security, *divided by* (ii) \$1,000 stated principal amount per security

**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 25, 2019](#)**

## Selected Risk Considerations

You may lose a significant portion of your investment. If the worst performing underlying depreciates by more than the buffer percentage from its initial underlying value to its final underlying value, the absolute return feature will no longer be available and you will lose 1% of the stated principal amount of your securities for every 1% by which that depreciation exceeds the buffer percentage.

The securities do not pay interest.

Your potential for positive return from depreciation of the worst performing underlying is limited. The return potential of the securities in the event that the final underlying value of the worst performing underlying is less than its initial underlying value is limited to the buffer percentage. Any decline in the final underlying value of the worst performing underlying from its initial underlying value by more than the buffer percentage will result in a loss, rather than a positive return, on the securities.

The securities are subject to the risks of each underlying and will be negatively affected if any underlying performs poorly.

You will not benefit in any way from the performance of any better performing underlying.

You will be subject to risks relating to the relationship between the underlyings.

Your payment at maturity depends on the closing level of the worst performing underlying on a single day.

Investing in the securities is not equivalent to investing in any underlying.

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 price. 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 EURO STOXX 50<sup>®</sup> Index is subject to risks associated with non-U.S. markets.

The performance of the EURO STOXX 50<sup>®</sup> Index will not be adjusted for changes in the exchange rate between the euro and the U.S. dollar.

The issuer and its affiliates may have conflicts of interest with you.

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, underlying 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, underlying 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](http://www.sec.gov). Alternatively, you can request these documents by calling toll-free 1-800-831-9146.

Filed pursuant to Rule 433

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