

CITIGROUP INC
Form FWP
April 02, 2019

Citigroup Global Markets Holdings Inc.

Guaranteed by Citigroup Inc.

Dual Directional Market-Linked Notes Linked to the Dow Jones Industrial Average™ Due April 28, 2022

Preliminary Terms

Issuer: Citigroup Global Markets Holdings Inc.

Guarantor: Citigroup Inc.

Underlying index: The Dow Jones Industrial Average™ (ticker symbol: “INDU”)

Pricing date: April 25, 2019

Valuation date: April 25, 2022

Maturity date: April 28, 2022

Payment at maturity: For each note you hold at maturity, the \$1,000 stated principal amount *plus* the note return amount, which will be either zero or positive

If a knock-out event occurs: $\$1,000 \times \text{the knock-out return}$

Note return amount:

If a knock-out event does not occur: $\$1,000 \times \text{the absolute value of the index return}$

Knock-out return: 3%

Knock-out event: A knock-out event will occur if the closing level of the underlying index on any scheduled trading day during the observation period is less than the downside knock-out level or greater than the upside knock-out level

Observation period: The period from but excluding the pricing date to and including the scheduled valuation date

CUSIP / ISIN: 17326YZF6 / US17326YZF68

Upside knock-out level: 125% to 127% of the initial index level*

Downside knock-out level: 73% to 75% of the initial index level*

Initial index level: The closing level of the underlying index on the pricing date

Final index level: The closing level of the underlying index on the valuation date

Index return: (i) The final index level *minus* the initial index level, *divided by* (ii) the initial index level

* The actual upside knock-out level and downside knock-out level will be determined on the pricing date

Hypothetical Payment at Maturity Table*

Hypothetical Index Return	Assuming a Knock-out Event Occurs		Assuming a Knock-out Event Does <u>Not</u> Occur	
	Hypothetical Payment at Maturity per Note	Hypothetical Total Return on Notes at Maturity	Hypothetical Payment at Maturity per Note	Hypothetical Total Return on Notes at Maturity
100.00%	\$1,030.00	3.00%	N/A	N/A
75.00%	\$1,030.00	3.00%	N/A	N/A
50.00%	\$1,030.00	3.00%	N/A	N/A
40.00%	\$1,030.00	3.00%	N/A	N/A
25.01%	\$1,030.00	3.00%	N/A	N/A
25.00%	\$1,030.00	3.00%	\$1,250.00	25.00%
20.00%	\$1,030.00	3.00%	\$1,200.00	20.00%
10.00%	\$1,030.00	3.00%	\$1,100.00	10.00%
5.00%	\$1,030.00	3.00%	\$1,050.00	5.00%
2.00%	\$1,030.00	3.00%	\$1,020.00	2.00%
1.00%	\$1,030.00	3.00%	\$1,010.00	1.00%
0.00%	\$1,030.00	3.00%	\$1,000.00	0.00%
-1.00%	\$1,030.00	3.00%	\$1,010.00	1.00%
-2.00%	\$1,030.00	3.00%	\$1,020.00	2.00%
-5.00%	\$1,030.00	3.00%	\$1,050.00	5.00%
-10.00%	\$1,030.00	3.00%	\$1,100.00	10.00%
-20.00%	\$1,030.00	3.00%	\$1,200.00	20.00%
-25.00%	\$1,030.00	3.00%	\$1,250.00	25.00%
-25.01%	\$1,030.00	3.00%	N/A	N/A
-40.00%	\$1,030.00	3.00%	N/A	N/A
-50.00%	\$1,030.00	3.00%	N/A	N/A
-75.00%	\$1,030.00	3.00%	N/A	N/A
-100.00%	\$1,030.00	3.00%	N/A	N/A

* Assumes that the upside knock-out level is equal to the lowest value indicated under Preliminary Terms and that the downside knock-out level is equal to the highest value indicated under Preliminary Terms

This offering summary does not contain all of the material information an investor should consider before investing in the notes. 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 March 27, 2019

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Selected Risk Considerations

- You may not receive any positive return on your investment in the notes.
- Although the notes provide for the repayment of the stated principal amount at maturity, you may nevertheless suffer a loss on your investment in real value terms.
- Your potential to participate in the absolute value of any depreciation of the underlying index may terminate on any scheduled trading day during the observation period.
- The probability that a knock-out event will occur will depend in part on the volatility of the underlying index.
- Your potential return on the notes is limited and may significantly underperform the underlying index.
- Investing in the notes is not equivalent to investing in the underlying index or the stocks that constitute the underlying index.
- If a knock-out event does not occur, your payment at maturity will depend on the closing level of the underlying index on a single day.
- The notes 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 notes and Citigroup Inc. defaults on its guarantee obligations, you may not receive anything owed to you under the notes.
- The notes will not be listed on any securities exchange and you may not be able to sell them prior to maturity.
- Sale of the notes prior to maturity may result in a loss of principal.
- The estimated value of the notes on the pricing date is less than the issue price. For more information about the estimated value of the notes, see the accompanying preliminary pricing supplement.
- The value of the notes prior to maturity will fluctuate based on many unpredictable factors.
- The issuer and its affiliates may have conflicts of interest with you.

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

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. 333-224495 and 333-224495-03) and the other documents Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed

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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

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