CITIGROUP INC. OFFERING CIRCULAR (No.1) SUPPLEMENT (No.2) dated 18 October 2022, CBNA OFFERING CIRCULAR (No.1) SUPPLEMENT (No.2) dated 18 October 2022, CGMHI OFFERING CIRCULAR (No.1) SUPPLEMENT (No.2) dated 18 October 2022 and CGMFL OFFERING CIRCULAR (No.1) SUPPLEMENT (No.2) dated 18 October 2022



CITIGROUP INC.
(incorporated in Delaware)

and

CITIBANK, N.A.
(a national banking association organized under the laws of the United States of America)

and

CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the state of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.
(incorporated as a corporate partnership limited by shares (*société en commandite par actions*) under Luxembourg law, with registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg (*Registre de commerce et des sociétés*, Luxembourg) under number B 169.199)

each an issuer under the
Citi Global Medium Term Note Programme

Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and irrevocably guaranteed by
CITIGROUP INC.
(incorporated in Delaware)

Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be unconditionally and irrevocably guaranteed by
CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)

Approvals

This Supplement constitutes a supplement for the purposes of Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities ("**Luxembourg Prospectus Law**") and has been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange. This Supplement has not been approved by and will not be submitted for approval to the *Commission de Surveillance du Secteur Financier* of Luxembourg.

This Supplement constitutes supplementary admission particulars in respect of the Offering Circular (No.1) (as defined below) for the purposes of the International Securities Market Rulebook. This Supplement has not been approved by and will not be submitted for approval to the Financial Conduct Authority of the United Kingdom.

Offering Circular (No.1) Supplements

This offering circular supplement ("**Citigroup Inc. Offering Circular (No.1) Supplement (No.2)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**Citigroup Inc. Offering Circular (No.1) 2022**"), as supplemented by Citigroup Inc. Offering Circular (No.1) Supplement (No.1) dated 16 September 2022 ("**Citigroup Inc. Offering Circular (No.1)**

Supplement (No.1)"), in each case prepared by Citigroup Inc. (Citigroup Inc. Offering Circular (No.1) 2022 as supplemented by Citigroup Inc. Offering Circular (No.1) Supplement (No.1), "**Citigroup Inc. Offering Circular (No.1)**"), with respect to the Citi Global Medium Term Note Programme ("**Programme**").

This offering circular supplement ("**CBNA Offering Circular (No.1) Supplement** (**No.2**)") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CBNA Offering Circular (No.1) 2022**"), as supplemented by CBNA Offering Circular (No.1) Supplement (No.1) dated 16 September 2022 ("**CBNA Offering Circular (No.1) Supplement (No.1)**"), in each case prepared by Citibank, N.A. ("**CBNA**") (CBNA Offering Circular (No.1) 2022 as supplemented by CBNA Offering Circular (No.1) Supplement (No.1), " **CBNA Offering Circular (No.1)**"), with respect to the Programme.

This offering circular supplement ("**CGMHI Offering Circular (No.1) Supplement** (**No.2**)") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CGMHI Offering Circular (No.1) 2022**"), as supplemented by CGMHI Offering Circular (No.1) Supplement (No.1) dated 16 September 2022 ("**CGMHI Offering Circular (No.1) Supplement (No.1)**"), in each case prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (CGMHI Offering Circular (No.1) 2022 as supplemented by CGMHI Offering Circular (No.1) Supplement (No.1), "**CGMHI Offering Circular (No.1)**"), with respect to the Programme.

This offering circular supplement ("**CGMFL Offering Circular (No.1) Supplement** (**No.2**)") is supplemental to, and must be read in conjunction with, the Offering Circular (No.1) dated 30 June 2022 ("**CGMFL Offering Circular (No.1) 2022**"), as supplemented by CGMFL Offering Circular (No.1) Supplement (No.1) dated 16 September 2022 ("**CGMFL Offering Circular (No.1) Supplement (No.1)**"), in each case prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (CGMFL Offering Circular (No.1) 2022 as supplemented by CGMFL Offering Circular (No.1) Supplement (No.1), "**CGMFL Offering Circular (No.1)**"), with respect to the Programme.

Each reference in this document to the "**Supplement**" is to each of the Citigroup Inc. Offering Circular (No.1) Supplement (No.2), the CBNA Offering Circular (No.1) Supplement (No.2), the CGMHI Offering Circular (No.1) Supplement (No.2) and the CGMFL Offering Circular (No.1) Supplement (No.2).

Responsibility Statements

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CBNA Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below (together, "**Citigroup Inc. Excluded Information**")). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the Citigroup Inc. Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CBNA accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CGMHI Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below (together, "**CBNA Excluded Information**")) . To the best of the knowledge of CBNA, the information contained in this Supplement (excluding the CBNA Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and *"Information relating to the CGMFL Offering Circular (No.1)*" below (together, "**CGMHI Excluded Information**")). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the CGMHI Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMFL Offering Circular (No.1)*" below (together, "**CGMHI Guarantor Excluded Information**")). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the CGMHI Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMHI Offering Circular (No.1)*" below (together, "**CGMFL Excluded Information**")). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the CGMFL Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.1)*", "*Information relating to the CBNA Offering Circular (No.1)*" and "*Information relating to the CGMHI Offering Circular (No.1)*" below (together, "**CGMFL Guarantor Excluded Information**")). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the CGMFL Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Defined Terms

Terms defined in the Offering Circular (No.1) shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

INFORMATION RELATING TO THE CITIGROUP INC. OFFERING CIRCULAR (NO.1)

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the Citigroup Inc. Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in the Schedule to this Supplement, reflecting the withdrawal by Fitch of its short term senior debt rating of CGMFL.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Offering Circular (No.1) since the publication of the Citigroup Inc. Offering Circular (No.1) Supplement (No.1).

Copies of the Citigroup Inc. Offering Circular (No.1), Citigroup Inc. Offering Circular (No.1) Supplement (No.1) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the Citigroup Inc. Offering Circular (No.1), Citigroup Inc. Offering Circular (No.1) Supplement (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Offering Circular (No.1) by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular (No.1) or otherwise incorporated by reference into the Citigroup Inc. Offering Circular (No.1), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CBNA OFFERING CIRCULAR (NO.1)

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the CBNA Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in the Schedule to this Supplement, reflecting the withdrawal by Fitch of its short term senior debt rating of CGMFL.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CBNA Offering Circular (No.1) since the publication of the CBNA Offering Circular (No.1) Supplement (No.1).

Copies of the CBNA Offering Circular (No.1), CBNA Offering Circular (No.1) Supplement (No.1) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CBNA Offering Circular (No.1), CBNA Offering Circular (No.1) Supplement (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CBNA Offering Circular (No.1) by this Supplement and (b) any statement in the CBNA Offering Circular (No.1) or otherwise incorporated by reference into the CBNA Offering Circular (No.1), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMHI OFFERING CIRCULAR (NO.1)

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the CGMHI Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in the Schedule to this Supplement, reflecting the withdrawal by Fitch of its short term senior debt rating of CGMFL.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Offering Circular (No.1) since the publication of the CGMHI Offering Circular (No.1) Supplement (No.1).

Copies of the CGMHI Offering Circular (No.1), CGMHI Offering Circular (No.1) Supplement (No.1) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMHI Offering Circular (No.1), CGMHI Offering Circular (No.1) Supplement (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Offering Circular (No.1) by this Supplement and (b) any statement in the CGMHI Offering Circular (No.1) or otherwise incorporated by reference into the CGMHI Offering Circular (No.1), the statements in (a) above will prevail.

INFORMATION RELATING TO THE CGMFL OFFERING CIRCULAR (NO.1)

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the CGMFL Offering Circular (No.1) entitled "*Credit Ratings*" shall be amended as set out in the Schedule to this Supplement, reflecting the withdrawal by Fitch of its short term senior debt rating of CGMFL.

Corporate Authorities

The approval of the CGMFL Offering Circular Supplement (No.2) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 11 October 2022.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Offering Circular (No.1) since the publication of the CGMFL Offering Circular (No.1) Supplement (No.1).

Copies of the CGMFL Offering Circular (No.1), CGMFL Offering Circular (No.1) Supplement (No.1) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMFL Offering Circular (No.1), CGMFL Offering Circular (No.1) Supplement (No.1) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Offering Circular (No.1) by this Supplement and (b) any statement in the CGMFL Offering Circular (No.1) or otherwise incorporated by reference into the CGMFL Offering Circular (No.1), the statements in (a) above will prevail.

SCHEDULE

AMENDMENTS TO CREDIT RATINGS

The information set out on page v of Offering Circular (No.1) under the section entitled "*Credit Ratings*" is amended by deleting the fourth sentence in the first paragraph thereof (commencing "CGMFL has a long term/short term senior debt rating…") in its entirety, and replacing it with the following:

> "CGMFL has a long term/short term senior debt rating of A+/A-1 by S&P, and a long term senior debt rating of A+ by Fitch and A1 by Moody's."