

Final Terms dated 11 August 2022

Citigroup Global Markets Funding Luxembourg S.C.A.

Legal Entity Identifier (LEI): 549300EVRWDFJUNNP53

Issue of up to 10,000 Two-Year Fixed Coupon Certificates, due August 2024

Guaranteed by Citigroup Global Markets Limited
Under the Citi Global Medium Term Note Programme

Any person making or intending to make an offer of the Securities in any Member State of the EEA may only do so:

- (a) in those Public Offer Jurisdiction(s) mentioned in item 10 of Part B below, provided such person is one of the persons mentioned in item 11 of Part B below and that such offer is made during the Offer Period specified for such purpose therein and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (b) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor do any of them authorise, the making of any offer of Securities in any other circumstances.

For the purposes hereof, the expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129 (as amended).

The Securities and the CGMFL Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Securities and the CGMFL Deed of Guarantee are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Securities or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Securities or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. The Securities and the CGMFL Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended. For a description of certain restrictions on offers and sales of Securities, see "*General Information relating to the Programme and the Securities – Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus.

The Securities may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Securities is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

PART A – CONTRACTUAL TERMS

The Securities are English Law Securities. A Summary of the Securities is annexed to these Final Terms.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*General Conditions of the Securities*", the Valuation and Settlement Schedule in the Base Prospectus and the Supplements, which together constitute a base prospectus for the purposes of the EU Prospectus Regulation.

This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the EU Prospectus Regulation. This Final Terms must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer, the CGMFL Guarantor and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus as so supplemented up to, and including, the later of the close of the offer period and the date of listing of the Securities.

The Base Prospectus, the translation of the Summary into Hungarian and the Supplements are available for viewing at the offices of the Paying Agents and on the website of Euronext Dublin (<https://live.euronext.com>). In addition, this Final Terms is available on the website of Euronext Dublin (<https://live.euronext.com>) and the website of the Initial EEA Authorised Offeror(s) (<https://www.ersteinvestment.hu/hu/XS2517754607>).

For the purposes hereof, Base Prospectus means the CGMFL Underlying Linked Notes Base Prospectus relating to the Programme dated 17 December 2021, as supplemented by a Supplement (No.1) dated 1 February 2022 (**Supplement No. 1**), a Supplement (No.2) dated 16 March 2022 (**Supplement No. 2**), a Supplement (No.3) dated 5 May 2022 (**Supplement No. 3**), a Supplement (No.4) dated 24 May 2022 (**Supplement No. 4**) and a Supplement (No.5) dated 2 August 2022 (**Supplement No. 5** and, together with Supplement No. 1, Supplement No. 2, Supplement No. 3 and Supplement No. 4, the **Supplements**).

1. (i) Issuer: Citigroup Global Markets Funding Luxembourg S.C.A.
- (ii) Guarantor: Citigroup Global Markets Limited
2. (i) Type of Security: Certificates
Exercise Style: the Certificates are European style Certificates and Automatic Exercise applies
- (ii) Series Number: CGMFL51557
- (iii) Tranche Number: 1
- (iv) Date on which the Securities will be consolidated and form a single Series: Not Applicable
3. Specified Currency or currencies: United States Dollar (**USD**)
4. Number of Securities:
 - (i) Series: Up to 10,000
It is anticipated that the final number of Securities to be issued on the Issue Date will be published by the Issuer on the website of Euronext Dublin (www.ise.ie) and the website of the Initial EEA Authorised Offeror(s)

(<https://www.ersteinvestment.hu/hu/XS2517754607>) on or around the Issue Date

- (ii) Tranche: Up to 10,000
- It is anticipated that the final number of Securities to be issued on the Issue Date will be published by the Issuer on the website of Euronext Dublin (www.ise.ie) and the website of the Initial EEA Authorised Offeror(s) (<https://www.ersteinvestment.hu/hu/XS2517754607>) on or around the Issue Date
5. Issue Price: USD 1,000 per Security
6. (i) Specified Denominations: Not Applicable
- (ii) Calculation Amount: USD 1,000 per Certificate
7. (i) Trade Date: 19 August 2022
- (ii) Issue Date: 24 August 2022
- (iii) Interest Commencement Date: Not Applicable
8. Exercise Date: Settlement Date
- Settlement Date: 24 August 2024, subject to adjustment in accordance with the Modified Following Business Day Convention
9. Type of Securities: Fixed Rate Securities and Non-Contingent Coupon Amount
- The Termination Amount of the Securities is determined in accordance with item 14(iv)
- The Securities are Cash Settled Securities
10. Put/Call Options: Not Applicable
11. (i) Status of the Securities: Senior
- (ii) Status of the CGMHI Deed of Guarantee: Not Applicable
- (iii) Status of the CGMFL Deed of Guarantee: Senior

PROVISIONS RELATING TO UNDERLYING LINKED SECURITIES AND EARLY TERMINATION

12. **Underlying Linked Securities Provisions:** Applicable – the provisions in the Valuation and Settlement Schedule apply
- (i) Underlying: Not Applicable
- (ii) Particulars in respect of each Underlying: Not Applicable

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| (iii) | Elections in respect of each type of Underlying: | Not Applicable |
| (iv) | Trade Date: | 19 August 2022 |
| (v) | Realisation Disruption: | Not Applicable |
| (vi) | Hedging Disruption Termination Event: | Early Not Applicable |
| (vii) | Hedging Disruption: | Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |
| (viii) | Section 871(m) Event: | Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Pro Rata Issuer Cost Reimbursement: Not Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |
| (ix) | Termination for Taxation Reasons: | Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Pro Rata Issuer Cost Reimbursement: Not Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |

- (x) Change in Law: Applicable
 Illegality: Applicable
 Material Increased Cost: Applicable
 Early Termination Option: Applicable
 Early Termination Amount: Fair Market Value
 Deduction of Hedge Costs: Applicable
 Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
 Additional Costs on account of Early Termination: Not Applicable
- (xi) Increased Cost of Hedging: Applicable
 Early Termination Option: Applicable
 Early Termination Amount: Fair Market Value
 Deduction of Hedge Costs: Applicable
 Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
 Additional Costs on account of Early Termination: Not Applicable
- (xii) Illegality: Applicable
 Early Termination Amount: Fair Market Value
 Deduction of Hedge Costs: Applicable
 Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
 Pro Rata Issuer Cost Reimbursement: Not Applicable
 Additional Costs on account of Early Termination: Not Applicable
- (xiii) Continuance of Securities Provision: Not Applicable
- (xiv) Event of Default: Early Termination Amount: Fair Market Value
 Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
 Additional Costs on account of Early Termination: Not Applicable

(xv) Minimum Return Amount: Not Applicable

PROVISIONS RELATING TO ANY COUPON AMOUNT, THE TERMINATION AMOUNT AND ANY ENTITLEMENT DELIVERABLE

13. **Coupon Provisions:** Applicable
- (i) Coupon Strike Level, Specified Valuation Date(s), Coupon Amount/Rate, IPR, Coupon Payment Date(s), Specified Coupon Valuation Date(s), Lower Coupon Barrier Level, Upper Coupon Barrier Level, Coupon Barrier Level, Specified Coupon Barrier Observation Date: Not Applicable
 - (ii) Non-Contingent Coupon Provisions: Applicable
 - (A) Non-Contingent Coupon Amount: USD 28.00 per Security
 - (B) Non-Contingent Coupon Amount Payment Dates: 24 August 2023 and 24 August 2024, subject to adjustment in accordance with the Modified Following Business Day Convention
 - (iii) Coupon Strike Dates: Not Applicable
 - (iv) Underlying(s) relevant to coupon amount, Interim Performance Provisions and provisions relating to levels of the Coupon Underlying(s): Not Applicable
 - (v) Provisions relating to an Coupon Barrier Event: Not Applicable
 - (vi) Provisions relating to the rate or coupon amount due: Not Applicable
 - (vii) Coupon Underlying Valuation Provisions: Not Applicable
14. **Termination Provisions:**
- (i) Issuer Call: Not Applicable
 - (ii) Investor Put: Not Applicable
 - (iii) Mandatory Early Termination Provisions: Not Applicable
 - (iv) Termination Amount: USD 1,000 per Security
 - (v) Underlying Linked Securities Termination Provisions: Not Applicable

15. **FX Provisions:** Not Applicable

16. **FX Performance:** Not Applicable

PROVISIONS RELATING TO CREDIT LINKED NOTES

17. **Credit Linked Notes:** Not Applicable

PROVISIONS RELATING TO INDEX SKEW NOTES

18. **Index Skew Notes:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

19. **Form of Securities:** Registered Securities

Regulation S Global Registered Security Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

20. **New Safekeeping Structure:** Not Applicable

21. **Business Centre(s):** New York City and London

22. **Business Day Jurisdiction(s) or other special provisions relating to payment dates:** New York City and London

23. **Redenomination, renominatisation and reconventioning provisions:** Applicable: The provisions of General Condition 18 (*Redenomination*) apply

24. **Consolidation provisions:** The provisions of General Condition 14 (*Further Issues*) apply

25. **Substitution provisions:** Applicable: The provisions of General Condition 17 (*Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor*) apply

Additional Requirements: Not Applicable

26. **Name and address of Calculation Agent:** Citibank, N.A. (acting through its London Interest Rate Derivatives Desk (or any successor department/group)) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

27. **Determination Agent:** Calculation Agent

28. **Determinations:**

(i) Standard: Commercial Determination

(ii) Minimum Amount Adjustment Prohibition: Not Applicable

29. **Determinations and Exercise of Discretion (BEC):** Not Applicable
30. **Prohibition of sales to consumers in Belgium:** Applicable
31. **Additional provisions applicable to Italian Listed Certificates:** Not Applicable
32. Details relating to Instalment Securities: Not Applicable
amount of each Instalment Amount
(including any maximum or minimum
Instalment Amount), date on which each
payment is to be made:

359492086/Ashurst(AKIM/ZOVERT)/JB

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Admission to trading and listing: Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of Euronext Dublin and to listing on the official list of Euronext Dublin with effect from on or around the Issue Date

2. RATINGS

Ratings: The Securities are not rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Initial EEA Authorised Offeror(s), so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer: See "*Use of Proceeds*" in the Base Prospectus

(ii) Estimated net proceeds: An amount equal to the final number of Securities issued on the Issue Date multiplied by the Issue Price per Security

For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date. They are not a reflection of the fees payable by/to the Dealer and/or the Initial EEA Authorised Offeror(s)

(iii) Estimated total expenses: Approximately USD 8,000 (listing fees and legal expenses)

5. YIELD

Unified Yield Rate: 5.60%

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. INFORMATION ABOUT THE PAST AND FUTURE PERFORMANCE AND VOLATILITY OF THE OR EACH UNDERLYING

Not Applicable

7. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not Applicable

8. DISCLAIMER

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9. OPERATIONAL INFORMATION

ISIN Code:	XS2517754607
Common Code:	251775460
CUSIP:	5C02V7905
WKN:	Not Applicable
Valoren:	Not Applicable
CFI:	DTFNFR
FISN:	CITIGROUP GLOBA/2.8EMTN 20240824
Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and DTC and the relevant identification number(s) and details relating to the relevant depository, if applicable:	Not Applicable
Delivery:	Delivery versus payment
Names and address of the Swedish Securities Issuing and Paying Agent (if any):	Not Applicable
Names and address of the Finnish Securities Issuing and Paying Agent (if any):	Not Applicable
Names and address of the French Securities Issuing and Paying Agent (if any):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

10. DISTRIBUTION

(i) Method of distribution:	Non-syndicated
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- (ii) If syndicated, names and addresses of the Lead Manager and the other Managers and underwriting commitments: Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name and address of Dealer: Citigroup Global Markets Europe AG at Reuterweg 16, 60323 Frankfurt am Main, Germany
- (vi) Total commission and concession: No commissions and concessions are payable by the Issuer to the Dealer
- The fee payable by the Dealer to the Initial EEA Authorised Offeror(s) shall not exceed 1.80% per Security.
- In addition, the Issuer understands from the Initial EEA Authorised Offeror(s) that the Initial EEA Authorised Offeror(s) may charge the initial investor a surcharge fee of up to 1.50% per Security.
- Investors can obtain more information about the fees by contacting the Initial EEA Authorised Offeror(s)
- (vii) Non-exempt Offer: An offer (the **Offer**) of the Securities may be made by Erste Investment Ltd (the **Initial EEA Authorised Offeror(s)**) other than pursuant to Article 1(4) and/or 3(2) of the EU Prospectus Regulation during the period from (and including) 11 August 2022 to (and including) 19 August 2022 (the **Offer Period**) in Hungary (**Hungary**)
- Offers (if any) in any Member State other than the Public Offer Jurisdiction(s) will only be made pursuant to an exemption from the obligation under the EU Prospectus Regulation to publish a prospectus
- EEA Authorised Offeror(s)** means the Initial EEA Authorised Offeror(s)
- Public Offer Jurisdiction(s)** means Hungary
- See further item 11 of this Part B below
- (viii) General Consent: Not Applicable
- (ix) Other conditions to consent: Not Applicable
- (x) Prohibition of Sales to EEA Retail Investors: Not Applicable

- (xi) Prohibition of Sales to UK Retail Investors: Not Applicable

11. TERMS AND CONDITIONS OF THE OFFER

Offer Price: The Offer Price offered by the EEA Authorised Offeror(s) to investors in Hungary (the **Offer Price**) is the Issue Price

In addition, the Issuer understands from the Initial EEA Authorised Offeror(s) that the Initial EEA Authorised Offeror(s) may charge the initial investor a surcharge fee of up to 1.50% per Security

Conditions to which the Offer is subject: The offer of the Securities for sale to the public in Hungary is subject to the relevant regulatory approvals having been granted, and the Securities being issued

The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be published by way of notice which will be available on the website of Euronext Dublin (<https://live.euronext.com>) and the website of the Initial EEA Authorised Offeror(s) (<https://www.ersteinvestment.hu/hu/XS2517754607>).

The Offer Period in relation to the Offer of the Securities in Hungary may not be shorter than three Business Days.

The Issuer reserves the right, in its absolute discretion, to cancel, in whole or in part, the Offer and the issue of the Securities in Hungary at any time prior to the Issue Date in accordance with the applicable regulations

In such an event all application monies relating to applications for Securities under the Offer will be returned (without any coupon amount) to applicants at the applicant's risk by no later than 30 days after the date on which the Offer of the Securities is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the website of Euronext Dublin (<https://live.euronext.com>) and the website of the Initial EEA Authorised Offeror(s) (<https://www.ersteinvestment.hu/hu/XS2517754607>) in the event that the Offer is cancelled and the Securities are not issued in Hungary pursuant to the above

Description of the application process:	<p>Applications for the purchase of Securities may be made by a prospective investor in Hungary to the EEA Authorised Offeror(s)</p> <p>Pursuant to anti-money laundering laws and regulations in force in Hungary or other relevant jurisdictions, the Issuer, Citigroup Global Markets Europe AG or any of their authorised agents may require evidence in connection with any application for Securities, including further identification of the applicant(s), before any Securities are issued</p> <p>Each prospective investor in Hungary should ascertain from the EEA Authorised Offeror(s) when the EEA Authorised Offeror(s) will require receipt of cleared funds from it in respect of its application for the purchase of any Securities and the manner in which payment should be made to the EEA Authorised Offeror(s)</p>
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	<p>The Issuer reserves the right, in its absolute discretion, to decline in whole or in part an application for Securities under the Offer in accordance with all applicable laws and regulations and/or in order to comply with any applicable laws and regulations. Accordingly, an applicant for Securities may, in such circumstances, not be issued the number of (or any) Securities for which it has applied</p> <p>The Issuer also reserves the right to accept any subscriptions for Securities which would exceed the "up to" number of Securities of 10,000 and the Issuer may increase the "up to" number of Securities</p>
Details of the minimum and/or maximum amount of application:	<p>The minimum amount of application is one Security</p> <p>The maximum amount of application will be subject only to availability at the time of application</p>
Details of the method and time limits for paying up and delivering the Securities:	<p>Securities will be available on a delivery versus payment basis</p> <p>The Securities will be delivered to the purchaser's respective book-entry securities accounts on or around the date as notified by the EEA Authorised Offeror(s)</p>
Manner in and date on which results of the offer are to be made public:	<p>By means of a notice published by the Issuer on the website of Euronext Dublin (https://live.euronext.com) and the website of the Initial EEA Authorised Offeror(s) (https://www.ersteinvestment.hu/hu/XS2517754607)</p>
Procedure for exercise of any right of pre-emption, negotiability of subscription rights	<p>Not Applicable</p>

and treatment of subscription rights not exercised:

Whether tranche(s) have been reserved for certain countries:

Offers may be made by the EEA Authorised Offeror(s) to any person in Hungary

Offers may only be made by offerors authorised to do so in Hungary. Neither the Issuer nor the Dealer has taken or will take any action specifically in relation to the Securities referred to herein to permit a public offering of such Securities in any jurisdiction other than Hungary

Notwithstanding anything else in the Base Prospectus, the Issuer will not accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Securities made by an offeror not authorised by the Issuer to make such offers

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Applicants in Hungary will be notified directly by the EEA Authorised Offeror(s) of the success of their application

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

See item 9(vi) (*Total commission and concession*) above

For details of withholding taxes applicable to subscribers in Hungary see the section entitled "*Hungarian Taxation*" under "*Taxation of Securities*" in the Base Prospectus

Name(s), address(es), legal entity identifier, domicile, legal form and law and country of incorporation to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Erste Investment Ltd
Erste Befektetési Zrt. OR Erste Investment Zrt.
24-26 Népfürdő str., Budapest, 1138, Hungary

The legal entity identifier of the Initial EEA Authorised Offeror(s) is 549300S5161J3XIURT65

The Initial EEA Authorised Offeror(s) is domiciled in Hungary and was incorporated in Hungary as a private company limited by shares under the laws of Hungary.

12. UNITED STATES TAX CONSIDERATIONS

General: The Securities are Non-U.S. Issuer Securities.

Section 871(m): The Issuer has determined that the Securities are not Specified ELIs for the purpose of Section 871(m).

ANNEX
SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS		
<p>The Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on a consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>		
<p>The Securities: Issue of up to 10,000 Two-Year Fixed Coupon Certificates, due August 2024 (ISIN: XS2517754607)</p>		
<p>The Issuer: Citigroup Global Markets Funding Luxembourg S.C.A. Its registered office is at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and its telephone number is +352 45 14 14 447. Its Legal Entity Identifier ("LEI") is 549300EVRWDWFJUNNP53.</p>		
<p>The Authorised Offeror(s): <i>The Authorised Offeror is Erste Investment Ltd at:24-26 Népfürdő str., Budapest, 1138, Hungary. Its LEI is 549300S5161J3XIURT65.</i></p>		
<p>Competent authority: The Base Prospectus was approved on 17 December 2021 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000).</p>		
KEY INFORMATION ON THE ISSUER		
Who is the Issuer of the Securities?		
<p>Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation: The Issuer was incorporated as a corporate partnership limited by shares (<i>société en commandite par actions</i>) on 24 May 2012 under the laws of Luxembourg for an unlimited duration and is registered with the Register of Trade and Companies of Luxembourg (<i>Registre de commerce et des sociétés, Luxembourg</i>) under number B 169.199. Its LEI is 549300EVRWDWFJUNNP53.</p>		
<p>Issuer's principal activities: The Issuer grants loans and other forms of funding to Citigroup Inc. and its subsidiaries (the "Group"), and therefore may compete in any market in which the Group has a presence, and may finance itself in whatever form, including through issuance of the Securities, and carry on incidental activities.</p>		
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: The shares of the Issuer are held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited ("CGML" or the "Guarantor"). All of the issued share capital of CGML is owned by Citigroup Global Markets Holdings Bahamas Limited, which is an indirect subsidiary of Citigroup Inc.</p>		
<p>Key managing directors: The Issuer is managed by Citigroup Global Markets Funding Luxembourg GP S.à r.l. in its capacity as manager (the "Corporate Manager"). The members of the board of managers of the Corporate Manager are Ms. Alberta Brusi, Mr. Vincent Mazzoli, Mr. Jonas Bossau, Ms. Milka Krasteva and Mr. Dimba Kier.</p>		
<p>Statutory auditors: The Issuer's approved statutory auditor (<i>réviseur d'entreprises agréé</i>) is KPMG Luxembourg Société Coopérative of 39, avenue J.F. Kennedy, L-1855, Luxembourg.</p>		
What is the key financial information regarding the Issuer?		
<p>The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2021 and 2020.</p>		
Summary information – income statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Profit before income tax (<i>in thousands of U.S. dollars</i>)	134	113
Summary information – balance sheet		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net financial debt (long term debt plus short term debt minus cash) (<i>in thousands of U.S. dollars</i>)	25,387,512	18,588,258
Current ratio (current assets/current liabilities)	100%	100%
Debt to equity ratio (total liabilities/total shareholder equity)	22,713%	1,868,714%
Interest cover ratio (operating income/interest expense)*	Not Applicable	Not Applicable
Summary information – cash flow statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)

Net cash flows from operating activities (in thousands of U.S. dollars)	97,426	-11,875
Net cash flows from financing activities (in thousands of U.S. dollars)	7,505,356	4,871,709
Net cash flows from investing activities (in thousands of U.S. dollars)	-7,505,354	-4,871,701

*In accordance with IFRS, the Issuer does not present any interest expenses.

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its audited historical financial information.

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

- The Issuer is subject to intra-group credit risk. From time to time, the Issuer enters into derivative transactions with CGML to offset or hedge its liabilities to securityholders under securities issued by it (which may include the Securities). As such, the Issuer is exposed to the credit risk of CGML in the form of counterparty risk in respect of such derivative transactions. In particular, the Issuer's ability to fulfil its obligations under the Securities is primarily dependent on CGML performing its counterparty obligations owed to the Issuer in respect of such derivative transactions in a timely manner, and any failure by CGML to do so will negatively affect the ability of the Issuer to fulfil its obligations under the Securities. Securityholders will not have any recourse to CGML under any such derivative transactions.
- The Issuer may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Issuer and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.
- Following the military action by Russia in Ukraine, the U.S. has imposed, and is likely to impose material additional, financial and economic sanctions and export controls against certain Russian organisations and/or individuals, with similar actions implemented and/or planned by the European Union, the UK and other jurisdictions. The Group's ability to engage in activity with certain consumer and institutional businesses in Russia and Ukraine or involving certain Russian or Ukrainian businesses and customers is dependent in part upon whether such engagement is restricted under any current or expected U.S., European Union, UK or other countries' sanctions and laws, or is otherwise discontinued in light of these developments. Sanctions and export controls, as well as any actions by Russia, could adversely affect the Group's business activities and customers in and from Russia and Ukraine. Any negative impact of Russia's actions in Ukraine, and related sanctions, export controls and similar actions or laws on the Group, including the Issuer, could adversely affect the ability of the Issuer to fulfil its obligations under the Securities, and the value of and return on the Securities may also be adversely affected.

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type and class of Securities, including security identification numbers

The Securities are debt securities in the form of certificates. The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking, *société anonyme*.

The issue date of the Securities is 24 August 2022. The issue price of the Securities is USD 1,000 per Security.

Series Number: CGMFL51557; ISIN: XS2517754607; Common Code: 251775460; CFI: DTFNFR; FISN: CITIGROUP GLOBA/2.8EMTN 20240824; CUSIP: 5C02V79O5.

Currency, calculation amount, number of Securities and settlement date

The Securities are denominated in United States Dollar ("USD"). The calculation amount is USD 1,000 per Security. The number of Securities to be issued is up to 10,000.

Settlement Date: 24 August 2024. This is the date on which the Securities are scheduled to terminate, subject to an early termination of the Securities.

Rights attached to the Securities

The return on the Securities will derive from the Non-Contingent Coupon Amount payable, and, unless the Securities have been previously terminated or purchased and cancelled, the payment of the Termination Amount on the Settlement Date of the Securities.

Non-Contingent Coupon Amount: USD 28.00 in respect of each Non-Contingent Coupon Amount Payment Date.

Where:

Non-Contingent Coupon Amount Payment Date(s): Each of 24 August 2023 and 24 August 2024.

Termination Amount: Unless the Securities have been previously terminated or purchased and cancelled, the Issuer shall terminate each Security on the Settlement Date at an amount equal to USD 1,000.

Early Termination: The Securities may be terminated early following the occurrence of certain specified events or circumstances (for example, including an event affecting the Issuer's hedging arrangements, an event of default, and circumstances relating to taxation and illegality) at an amount which will be determined by the calculation agent in accordance with the terms and conditions of the Securities.

Adjustments: The terms and conditions of the Securities contain provisions, including provisions relating to events affecting the hedging arrangements in respect of the Securities and details of the consequences of such events. Such provisions may where applicable permit adjustments to be made to the terms and conditions of the Securities. The terms and conditions of the Securities also permit the adjustment of payment dates for non-business days.

Meetings: The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Governing law: The Securities will be governed by English law.

Bail-in: Any exercise of any bail-in power or other action taken by a relevant resolution authority in respect of the Guarantor could materially adversely affect the value of and return on the Securities.

Status of the Securities: The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will at all times rank *pari passu* and rateably among themselves and at least *pari passu* with all other unsecured and unsubordinated outstanding obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Description of restrictions on free transferability of the Securities

The Securities will be transferable, subject to offering, selling and transfer restrictions of the laws of any jurisdiction in which the Securities are offered or sold.

Where will the Securities be traded?

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of Euronext Dublin and to listing on the official list of Euronext Dublin with effect from on or around the issue date.

Is there a guarantee attached to the Securities?

Brief description of the Guarantor: CGML is a private company limited by shares and was incorporated in England and Wales on 21 October 1983. CGML operates under the laws of England and Wales and is domiciled in England. Its registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and its telephone number is +44 (0)207 986 4000. The registration number of CGML is 01763297 on the register maintained by Companies House. Its LEI is XKZZ2JZF41MRHTR1V493. CGML is a wholly-owned indirect subsidiary of Citigroup Inc. and has a major international presence as a dealer, market maker and underwriter, as well as providing advisory services to a wide range of corporate, institutional and government clients.

Nature and scope of guarantee: The Securities issued will be unconditionally and irrevocably guaranteed by CGML pursuant to a deed of guarantee, which constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank at least *pari passu* with all other outstanding, unsecured and unsubordinated obligations of CGML, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Key financial information of the Guarantor: The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor for the years ended 31 December 2021 and 2020.

Summary information – income statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Profit after taxation (<i>in millions of U.S. dollars</i>)	403	1,023
Summary information – balance sheet		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net financial debt (long term debt plus short term debt minus cash) (<i>in millions of U.S. dollars</i>)	7,338	12,442
Debt to equity ratio (total liabilities/total shareholder equity)	15	23
Summary information – cash flow statement		
	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)
Net cash flows from operating activities (<i>in millions of U.S. dollars</i>)	(1,982)	301
Net cash flows from financing activities (<i>in millions of U.S. dollars</i>)	5,305	2,333
Net cash flows from investing activities (<i>in millions of U.S. dollars</i>)	(1,780)	(690)

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Guarantor on its audited historical financial information.

Key risks in respect of the Guarantor: The Guarantor is subject to the following key risks:

- The Guarantor is exposed to concentrations of risk, particularly credit and market risk. As regulatory or market developments continue to lead to increased centralisation of trading activities, the Guarantor could experience an increase in concentration of risk, which could limit the effectiveness of any hedging strategies and cause the Guarantor to incur significant losses. The Guarantor may be affected by macroeconomic, geopolitical and other challenges, uncertainties and volatilities, including the global COVID-19 pandemic and the military action by Russia in Ukraine (and related sanctions, export controls and similar actions or laws), which may negatively impact the businesses of the Guarantor and its ability to fulfil its obligations under the Securities, and the value of and return on the Securities.

- The Guarantor may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Guarantor and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.
- If the relevant resolution authority is satisfied that the Guarantor is failing or likely to fail, and subject to certain other conditions being satisfied, the Guarantor may be subject to action taken by the resolution authority, including potentially the write down of claims of unsecured creditors of the Guarantor (such as under the deed of guarantee) and the conversion of unsecured debt claims (such as under the deed of guarantee) to other instruments (e.g. equity shares), the transfer of all or part of the Guarantor's business to another entity, or other resolution measures. As a result of any such action, investors could lose some or all of their investment in the Securities.

What are the key risks that are specific to the Securities?

The Securities are subject to the following key risks:

- The Issuer's obligations under the Securities and the Guarantor's obligations under the deed of guarantee represent general contractual obligations of each respective entity and of no other person. Accordingly, payments under the Securities are subject to the credit risk of the Issuer and the Guarantor. Securityholders will not have recourse to any secured assets of the Issuer and Guarantor in the event that the Issuer or Guarantor is unable to meet its obligations under the Securities, including in the event of an insolvency, and therefore risk losing some or all of their investment.
- Securities may have no established trading market when issued, and one may never develop, so investors should be prepared to hold the Securities until maturity. If a market does develop, it may not be very liquid. Consequently, you may not be able to sell your Securities easily or at all or at prices equal to or higher than your initial investment and in fact any such price may be substantially less than the original purchase price. Illiquidity may have a severely adverse effect on the market value of Securities.
- The calculation agent may make adjustments to the terms of the Securities to account for the effect of certain adjustment events occurring in respect of the Securities and/or hedging arrangements. Any such adjustments may have an adverse effect on the value of such Securities.
- In certain circumstances (for example, if the calculation agent determines that no calculation, adjustment or substitution can reasonably be made, following an event of default or certain events affecting the Issuer's hedging arrangements, or for reasons relating to taxation or illegality), the Securities may be early terminated. If the Securities are terminated early, the amount paid may be less than your initial investment and you may therefore sustain a loss.

KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in the Securities?

Terms and conditions of the offer

An offer of the Securities will be made in Hungary during the period from (and including) 11 August 2022 to (and including) 19 August 2022. Such period may be adjusted by the Issuer. The Offer Period in relation to the Offer of the Securities in Hungary may not be shorter than three business days. The Issuer reserves the right to cancel the offer of the Securities.

The offer price is the issue price, and the minimum subscription amount is one Security. The maximum amount of application will be subject only to availability at the time of application. The Issuer may decline in whole or in part an application for the Securities and/or accept subscriptions which would exceed 10,000 Securities.

Description of the application process: Applications for the purchase of Securities may be made by a prospective investor in Hungary to the Authorised Offeror. Each prospective investor in Hungary should ascertain from the Authorised Offeror when the Authorised Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Securities and the manner in which payment should be made to the Authorised Offeror.

Details of method and time limits for paying up and delivering the Securities: Securities will be available on a delivery versus payment basis. The Issuer estimates that the Securities will be delivered to the purchaser's respective book-entry securities accounts on or around the issue date.

Manner in and date on which results of the offer are to be made public: By means of a notice published by the Issuer on the website of Euronext Dublin (<https://live.euronext.com>) and the website of the Authorised Offeror (<https://www.ersteinvestment.hu/hu/XS2517754607>).

Estimated expenses or taxes charged to investor by issuer/offeror

No commissions and concessions are payable by the Issuer to the Dealer. The fee payable by the Dealer to the Authorised Offeror shall not exceed 1.80% per Security. In addition, the Issuer understands from the Authorised Offeror that the Authorised Offeror may charge the initial investor a surcharge fee of up to 1.50% per Security. Investors can obtain more information about the fees by contacting the Authorised Offeror.

Who is the offeror and/or the person asking for admission to trading?

Authorised Offeror: The Authorised Offeror is Erste Investment Ltd, at 24-26 Népfürdő str., Budapest, 1138, Hungary. Its LEI is 549300S5161J3XIURT65. The Authorised Offeror is domiciled in Hungary and was incorporated in Hungary as a private company limited by shares under the laws of Hungary.

Why is the Prospectus being produced?

Use and estimated net amount of proceeds

The net proceeds of the issue of the Securities will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same Group, and may be used to finance the Issuer itself. The estimated net amount of proceeds is an amount equal to the final number of Securities issued on the issue date multiplied by the issue price per Security.

Underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

Description of any interest material to the issue/offer, including conflicting interests

Fees are payable to the dealer and/or the distributor(s). The terms of the Securities confer on the Issuer, the calculation agent and certain other persons discretion in making judgements, determinations and calculations in relation to the Securities. Potential conflicts of interest may exist between the Issuer, calculation agent and holders of the Securities, including with respect to such judgements, determinations and calculations. The Issuer, CGML and/or any of their affiliates may also from time to time engage in transactions or enter into business relationships for their own account and/or possess information which affect or relate to the Securities. The Issuer, CGML and/or any of their affiliates have no obligation to disclose to investors any such information and may pursue actions and take steps that they deem necessary or appropriate to protect their interests without regard to the consequences for investors. Save as described above, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.