



CITIGROUP INC.
(incorporated in Delaware)

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)

Base Prospectus Supplements

This base prospectus supplement ("**Citigroup Inc. Rates Base Prospectus Supplement (No.7)**") constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2022 ("**Citigroup Inc. Rates Base Prospectus 2022**"), as supplemented by Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 2 August 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.1)**"), Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 19 August 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.2)**"), Citigroup Inc. Rates Base Prospectus Supplement (No.3) dated 16 September 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.3)**"), Citigroup Inc. Rates Base Prospectus Supplement (No.4) dated 18 October 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.4)**"), Citigroup Inc. Rates Base Prospectus Supplement (No.5) dated 28 October 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.5)**") and Citigroup Inc. Rates Base Prospectus Supplement (No.6) dated 16 November 2022 ("**Citigroup Inc. Rates Base Prospectus Supplement (No.6)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2022, as supplemented by the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the Citigroup Inc. Rates Base Prospectus Supplement (No.5) and the Citigroup Inc. Rates Base Prospectus

Supplement (No.6), together the "**Citigroup Inc. Rates Base Prospectus**"), with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

This base prospectus supplement ("**CGMHI Rates Base Prospectus Supplement (No.7)**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2022 (the "**CGMHI Rates Base Prospectus 2022**"), as supplemented by CGMHI Rates Base Prospectus Supplement (No.1) dated 2 August 2022 ("**CGMHI Rates Base Prospectus Supplement (No.1)**"), CGMHI Rates Base Prospectus Supplement (No.2) dated 19 August 2022 ("**CGMHI Rates Base Prospectus Supplement (No.2)**"), CGMHI Rates Base Prospectus Supplement (No.3) dated 16 September 2022 ("**CGMHI Rates Base Prospectus Supplement (No.3)**"), CGMHI Rates Base Prospectus Supplement (No.4) dated 18 October 2022 ("**CGMHI Rates Base Prospectus Supplement (No.4)**"), CGMHI Rates Base Prospectus Supplement (No.5) dated 28 October 2022 ("**CGMHI Rates Base Prospectus Supplement (No.5)**") and CGMHI Rates Base Prospectus Supplement (No.6) dated 16 November 2022 ("**CGMHI Rates Base Prospectus Supplement (No.6)**"), in each case, prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (the CGMHI Rates Base Prospectus 2022, as supplemented by the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.5) and the CGMHI Rates Base Prospectus Supplement (No.6), together the "**CGMHI Rates Base Prospectus**"), with respect to the Programme.

This base prospectus supplement ("**CGMFL Rates Base Prospectus Supplement (No.7)**") and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.7) and the CGMHI Rates Base Prospectus Supplement (No.7), the "**Supplement**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2022 (the "**CGMFL Rates Base Prospectus 2022**"), as supplemented by CGMFL Rates Base Prospectus Supplement (No.1) dated 2 August 2022 ("**CGMFL Rates Base Prospectus Supplement (No.1)**"), CGMFL Rates Base Prospectus Supplement (No.2) dated 19 August 2022 ("**CGMFL Rates Base Prospectus Supplement (No.2)**"), CGMFL Rates Base Prospectus Supplement (No.3) dated 16 September 2022 ("**CGMFL Rates Base Prospectus Supplement (No.3)**"), CGMFL Rates Base Prospectus Supplement (No.4) dated 18 October 2022, ("**CGMFL Rates Base Prospectus Supplement (No.4)**"), CGMFL Rates Base Prospectus Supplement (No.5) dated 28 October 2022, ("**CGMFL Rates Base Prospectus Supplement (No.5)**") and CGMFL Rates Base Prospectus Supplement (No.6) dated 16 November 2022, ("**CGMFL Rates Base Prospectus Supplement (No.6)**"), 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 (the CGMFL Rates Base Prospectus 2022, as supplemented by the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5) and the CGMFL Rates Base Prospectus Supplement (No.6), together the "**CGMFL Rates Base Prospectus**" and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the "**Base Prospectus**"), with respect to the Programme.

Approvals

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the EU Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or the Guarantor, or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.7), the CGMHI Rates Base Prospectus

Supplement (No.7) and the CGMFL Rates Base Prospectus Supplement (No.7) in each case as a Base Listing Particulars Supplement (the "**Citigroup Inc. Rates Base Listing Particulars Supplement (No.7)**", the "**CGMHI Rates Base Listing Particulars Supplement (No.7)**" and the "**CGMFL Rates Base Listing Particulars Supplement (No.7)**", respectively, and together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Rates Base Prospectus Supplement (No.7)", "CGMHI Rates Base Prospectus Supplement (No.7)" and "CGMFL Rates Base Prospectus Supplement (No.7)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.7)", "CGMHI Rates Base Listing Particulars Supplement (No.7)" and "CGMFL Rates Base Listing Particulars Supplement (No.7)", respectively.

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 CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" 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. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" 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 Base Prospectus and used in this Supplement and not otherwise defined herein, shall have the same meaning when used in this Supplement, unless the context otherwise requires.

INFORMATION RELATING TO THE CITIGROUP INC. RATES BASE PROSPECTUS

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the Citigroup Inc. Rates Base Prospectus entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Names, Addresses and Roles

The Names, Addresses and Roles set out in Section I of the Citigroup Inc. Rates Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

General

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.6).

Copies of the Citigroup Inc. Rates Base Prospectus 2022, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the Citigroup Inc. Rates Base Prospectus Supplement (No.5), Citigroup Inc. Rates Base Prospectus Supplement (No.6) 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 and all documents incorporated by reference in the Citigroup Inc. Rates Base Prospectus 2022 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

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. Rates Base Prospectus 2022 by this Supplement and (b) any statement in the Citigroup Inc. Rates Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2022, the statements in (a) above will prevail.

Withdrawal rights

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the Citigroup Inc. Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 19 December 2022.

INFORMATION RELATING TO THE CGMHI RATES BASE PROSPECTUS

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the CGMHI Rates Base Prospectus entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Names, Addresses and Roles

The Names, Addresses and Roles set out in Section I of the CGMHI Rates Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

General

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.6).

Copies of the CGMHI Rates Base Prospectus 2022, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4), CGMHI Rates Base Prospectus Supplement (No.5), CGMHI Rates Base Prospectus Supplement (No.6) 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 and all documents incorporated by reference in the CGMHI Rates Base Prospectus 2022 will be available on the website specified for each such document in the CGMHI Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Rates Base Prospectus 2022 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2022, the statements in (a) above will prevail.

Withdrawal rights

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the CGMHI Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 19 December 2022.

INFORMATION RELATING TO THE CGMFL RATES BASE PROSPECTUS

Amendments to Credit Ratings

The information relating to credit ratings set out in the cover pages of the CGMFL Rates Base Prospectus entitled "*Credit Ratings*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Names, Addresses and Roles

The Names, Addresses and Roles set out in Section I of the CGMFL Rates Base Prospectus shall be amended as set out in Schedule 2 to this Supplement.

Corporate Authorities

The approval of the CGMFL Rates Base Prospectus Supplement (No.7) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 8 December 2022.

General

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Rates Base Prospectus since the publication of the CGMFL Rates Base Prospectus Supplement (No.6).

Copies of the CGMFL Rates Base Prospectus 2022, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5), CGMFL Rates Base Prospectus Supplement (No.6) 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 and all documents incorporated by reference in the CGMFL Rates Base Prospectus 2022 will be available on the website specified for each such document in the CGMFL Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Rates Base Prospectus 2022 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2022, the statements in (a) above will prevail.

Withdrawal rights

In accordance with Article 23 of the EU Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the CGMFL Rates Base Prospectus before this Supplement is published, and for whom any of the information in this Supplement relates to the issue of the relevant securities (within the meaning of Article 23(4) of the EU Prospectus Regulation), have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy to which this Supplement relates arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may contact the relevant distributor of such securities in connection therewith should they wish to exercise such right of withdrawal. The final date of such right of withdrawal is 19 December 2022.

SCHEDULE 1

AMENDMENTS TO CREDIT RATINGS

The information set out on page xv to xvi of the Base Prospectus under the section entitled "*Credit Ratings*" is amended by deleting the second paragraph of that section (commencing "CGMHI has a long term/short term senior debt rating...") and corresponding footnote 2 in their respective entirety and replacing them respectively with the following new paragraph and new corresponding footnote 2:

"CGMHI has a long term/short term senior debt rating of A/A-1 by S&P, A2/P-1 by Moody's and A+/F1 by Fitch.²

²"A" by S&P: An obligor rated "A" has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories (source: www.standardandpoors.com).

"A-1" by S&P: An obligor rated "A-1" has strong capacity to meet its financial commitments. It is rated in the highest category by S&P Global Ratings (source: www.standardandpoors.com).

"A2" by Moody's: Obligations rated "A" are judged to be upper-medium grade and are subject to low credit risk. The modifier 2 indicates a mid-range ranking (source: www.moodys.com).

"P-1" by Moody's: Issuers (or supporting institutions) rated "Prime-1" have a superior ability to repay short-term debt obligations (source: www.moodys.com).

"A+" by Fitch: "A" ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers '+' or '-' may be appended to a rating to denote relative status within major rating categories (source: www.fitchratings.com).

"F1" by Fitch: Indicates the strongest intrinsic capacity for timely payment of financial commitments (source: www.fitchratings.com).

SCHEDULE 2

AMENDMENTS TO NAMES, ADDRESSES AND ROLES

- (i) The information relating to Citigroup Inc. only set out on page 1089 of the Base Prospectus under the section entitled "THE ISSUERS" is deleted in its entirety and replaced with the following:

"Citigroup Inc.
Principal Office:
388 Greenwich Street
New York
New York 10013
United States".

- (ii) The information set out on page 1089 of the Base Prospectus under the section entitled "THE GUARANTOR IN RESPECT OF NOTES ISSUED BY CITIGROUP GLOBAL MARKETS HOLDINGS INC." is deleted in its entirety and replaced with the following:

"Citigroup Inc.
Principal Office:
388 Greenwich Street
New York
New York 10013
United States".