

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, or superseded "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the "**Insurance Mediation Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the "**Prospectus Directive**". Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**Pricing Supplement dated 22 August 2019**

**Citigroup Global Markets Funding Luxembourg S.C.A.**

**Legal Entity Identifier: 549300EVRWDWFJUNNP53**

Issue of SEK15,000,000 Floored Floating Rate Notes due September 2026

Guaranteed by Citigroup Global Markets Limited.

Under the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme

**No prospectus is required in accordance with the Prospectus Directive (as defined below) in relation to Notes which are the subject of this Pricing Supplement.**

The Base Listing Particulars referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the EEA which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances.

For the purpose hereof, the expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measures in the Relevant Member State.

The Notes 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 Notes 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 Notes 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 Notes 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 Notes 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 Notes 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 Notes, see "*General Information relating to the Programme and the Notes - Subscription and Sale and Transfer and Selling Restrictions*" in the Base Listing Particulars.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes 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 plan 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 Notes are English Law Notes.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the sections entitled "*Terms and Conditions of the Notes*", the Valuation and Settlement Schedule and the Underlying Schedule applicable to the Underlying in the Base Listing Particulars and the Supplements.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Listing Particulars as so supplemented. Full information on the Issuer, the CGMFL Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars as so supplemented.

The Base Listing Particulars and the Supplements are available for viewing at the offices of the Paying Agents and on the website of Euronext Dublin ([www.ise.ie](http://www.ise.ie)).

For the purposes hereof, "**Base Listing Particulars**" means the CGMFL Rates Base Listing Particulars relating to the Programme dated 19 July 2019.

- |    |                      |  |
|----|----------------------|--|
| 1. | (i) Issuer:          | Citigroup Global Markets Funding Luxembourg S.C.A. |
|    | (ii) Guarantor:      | Citigroup Global Markets Limited                   |
| 2. | (i) Series Number:   | CGMFL8886  |
|    | (ii) Tranche Number: | 1  |

- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
- 3. Specified Currency or Currencies: Swedish Krona ("**SEK**")
- 4. Aggregate Principal Amount:
  - (i) Series: SEK15,000,000
  - (ii) Tranche: SEK15,000,000
- 5. Issue Price: 100.00 per cent. of the Aggregate Principal Amount
- 6. (i) Specified Denominations: SEK1,000,000
  - (ii) Calculation Amount: SEK1,000,000
- 7. (i) Issue Date: 3 September 2019
  - (ii) Interest Commencement Date: Issue Date
- 8. Scheduled Maturity Date: 3 September 2026, subject to adjustment in accordance with the Modified Following Business Day Convention
- 9. Type of Notes: Floating Rate Notes
- 10. Automatic Change of Interest Basis: Not Applicable
- 11. Put/Call Options: Not Applicable
- 12. (i) Status of the Notes: Senior
  - (ii) Status of the CGMHI Deed of Guarantee: Senior
  - (iii) Status of the CGMFL Deed of Guarantee: Not Applicable

**PROVISIONS RELATING TO UNDERLYING LINKED NOTES**

- 13. Provisions applicable to Underlying Linked Notes: Not Applicable

**PROVISIONS RELATING TO INTEREST AMOUNTS**

- 14. Interest Provisions: Applicable
  - (i) (A) Fixed Rate Note Provisions: Not Applicable
  - (B) Floating Rate Note Provisions: Applicable
    - I. Specified Period(s)/Specified Interest Payment Date(s) to which the Floating Rate Note Provisions apply: 3 September in each year from, and including, 3 September 2020 to and including, 3 September 2026, adjusted in accordance with the Modified Following Business Day Convention.
    - II. Interest Period End Date(s): 3 September in each year from, and including, 3 September 2020 to and including, 3 September 2026, not adjusted

- III. Manner in which the Floating Interest Rate(s) is/are to be determined: Screen Rate Determination applies.
- IV. Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s): The Determination Agent is the Calculation Agent
- V. Range Accrual Note Provisions: Not Applicable
- VI. Screen Rate Determination: Applicable
- Reference Rate: STIBOR
  - Designated Maturity: 3 months
  - Specified Time: 11.00 a.m. Stockholm time
  - Relevant Financial Centre: Stockholm
  - Interest Determination Date(s): Five Stockholm Business Days prior to the start of each Interest Period
  - Page: SIDE
  - Reference Banks: As specified in Valuation and Settlement Condition 5(h) (Definitions)
- VII. ISDA Determination: Not Applicable
- VIII. Linear Interpolation: Not Applicable
- IX. Margin(s) (for the Screen Rate (if Screen Rate Determination applies) or the ISDA Rate (if ISDA Rate Determination applies)): + 0.45 per cent. per annum
- X. Minimum Interest Rate (for Floating Interest Rate): Zero per cent. per annum
- XI. Maximum Interest Rate (for Floating Interest Rate): Not Applicable
- XII. Day Count Fraction: 30/360

	XIII.	Determination Dates		Not Applicable
	XIV.	Interest Participation Rate (for the Screen Rate (if Screen Rate Determination applies) or the ISDA Rate (if ISDA Rate Determination applies)):		Not Applicable
	(C)	Inflation Rate Note Provisions:		Not Applicable
	(D)	DIR Inflation Linked Note Provisions:		Not Applicable
	(E)	CMS Interest Linked Note Provisions:		Not Applicable
(ii)		Range Accrual Note Provisions:		Not Applicable
(iii)		Digital Note Provisions:		Not Applicable
(iv)		Digital Band Note Provisions:		Not Applicable
(v)		Inverse Floating Rate Note Provisions:		Not Applicable
(vi)		Spread Note Provisions:		Not Applicable
(vii)		Volatility Band Note Provisions:		Not Applicable
(viii)		Synthetic Forward Rate Note Provisions:		Not Applicable
(ix)		Previous Coupon Linked Note Provisions:		Not Applicable
(x)		FX Performance Notes Provisions:		Not Applicable
(xi)		Reserve Coupon Note Provision:		Not Applicable
(xii)		Global Interest Floor Note Provisions:		Not Applicable
(xiii)		Global Interest Cap Note Provisions:		Not Applicable
(xiv)		Restructure Interest Rate Note Provisions:		Not Applicable

**PROVISIONS RELATING TO SWITCHER OPTIONS**

15. Switcher Option: Not Applicable

**PROVISIONS RELATING TO LOCK-IN CHANGE OF INTEREST BASIS**

16. Lock-in Change of Interest Basis: Not Applicable

**PROVISIONS RELATING TO ZERO COUPON NOTES**

17. Zero Coupon Note Provisions: Not Applicable

**PROVISIONS RELATING TO CREDIT LINKED NOTES**

18. Credit Linked Notes Not Applicable

**PROVISIONS RELATING TO INDEX SKEW NOTES**

19. Index Skew Notes: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

20. Redemption Provisions:

- (i) Issuer Call: Not Applicable
- (ii) Investor Put: Not Applicable
- (iii) Redemption Amount: SEK1,000,000 per Calculation Amount
- (iv) Mandatory Early Redemption Amount: Not Applicable
- (v) Early Redemption Amount
  - (A) For the purpose of General Condition 5(b) (i) *(Redemption for Taxation Reasons)*
    - Fair Market Value
    - Deduction of Hedge Costs: Applicable
    - Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
    - Pro Rata Issuer Cost Reimbursement: Applicable
    - Additional Costs on account of Early Redemption: Applicable
  - (B) For the purpose of General Condition 5(b) (ii) *(Redemption for Illegality)*
    - Fair Market Value
    - Deduction of Hedge Costs: Applicable
    - Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
    - Pro Rata Issuer Cost Reimbursement: Applicable
    - Additional Costs on account of Early Redemption: Applicable
  - (C) Continuance of Notes Provision: Applicable

Illegality Event (Impossible Performance)

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Not Applicable

Deduction of Issuer Costs and Hedging and Funding Costs: Not Applicable

Pro Rata Issuer Cost Reimbursement: Not Applicable

Additional Costs on account of Early Redemption: Not Applicable

Illegality Event (Possible Performance): Not Applicable

(D) For the purpose of General Condition 9 (*Events of Default*):

Fair Market Value

Deduction of Hedge Costs: Applicable

Deduction of Issuer Costs and Hedging and Funding Costs: Applicable

Pro Rata Issuer Cost Reimbursement: Applicable

Additional Costs on account of Early Redemption: Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21. Adjustment Event

(i) Change in Law:

Applicable

Illegality: Applicable

Material Increased Cost: Applicable

Early Redemption following Adjustment Event: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

(ii) Hedging Disruption:

Applicable

Early Redemption following Adjustment Event: Applicable

Early Redemption Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

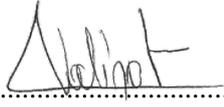
(iii) Increased Cost of Hedging:	Applicable
	Early Redemption following Adjustment Event: Applicable
	Early Redemption Amount: Fair Market Value
	Deduction of Hedge Costs: Applicable
(iv) Additional Adjustment Events Relating to Inflation Indices:	Not Applicable
(v) Additional Adjustment Events relating to FX Rates where EMTA Provisions are Not Applicable:	Not Applicable
(vi) Additional Adjustment Events relating to FX Rates where EMTA Provisions are Applicable:	Not Applicable
22. Additional Early Redemption Event	
(i) Hedging Disruption Early Termination Event:	Applicable
	Early Redemption Amount: Fair Market Value
	Deduction of Hedge Costs: Applicable
(ii) Section 871(m) Event:	Not Applicable
(iii) Early Redemption Amount payable under Inflation Linked Condition 4:	Not Applicable
23. Realisation Disruption Event:	Not Applicable
24. Administrator/Benchmark Event:	Valuation and Settlement Condition 2 ( <i>Redemption or adjustment for an Administrator/Benchmark Event</i> ): Applicable
	Early Redemption following Administrator/Benchmark Event: Applicable
	Early Redemption Amount: Fair Market Value
	Deduction of Hedge Costs: Applicable
	Deduction of Issuer Costs and Hedging and Funding Costs: Applicable

				Pro Rata Issuer Cost Reimbursement: Applicable
				Additional Costs on account of Early Redemption: Applicable
25.	USD Floating Rate Fallback Provisions:			Not Applicable
26.	Form of Notes:			Swedish Notes  Dematerialised uncertificated book-entry form in accordance with the Swedish CSD Rules
27.	New Safekeeping Structure:			Not Applicable
28.	Business Centre(s):			London, New York and Stockholm
29.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:			London, New York and Stockholm
30.	Redenomination:			Not Applicable
31.	Consolidation provisions:			The provisions of General Condition 12 ( <i>Further Issues</i> ) of the General Conditions apply
32.	Substitution provisions:			Not Applicable
33.	Other final terms			Not Applicable
34.	Name and address of Calculation Agent:			Citibank, N.A. at Citigroup Centre, 25 Canada Square, Canary Wharf, London E14 5LB, United Kingdom, (acting through its IR Derivatives Calculations department/group (or any successor department/group))
35.	Determination Agent:			Citibank N.A. Calculation Agent
36.	Determinations:			
	(i) Standard:			Sole and Absolute Determination
	(ii) Minimum Amount Adjustment Prohibition:			Not Applicable
37.	Determinations and Exercise of Discretion (BEC):			Not Applicable
38.	Governing law:			English law

**PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the Pricing Supplement required for the issue of the Notes described herein pursuant to the Citi U.S.\$60,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

Signed on behalf of the Issuer:

By:  .....

Duly authorised

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

Admission to trading and listing: Not Applicable

Estimated expenses relating to admission to trading: Not Applicable

### **2. RATINGS**

Ratings: The Notes are not rated.

### **3. OPERATIONAL INFORMATION**

ISIN Code: SE0013041936

Common Code: 204514739

CUSIP: Not Applicable

WKN: Not Applicable

Valoren: Not Applicable

CFI: Not Applicable

FISIN: Not Applicable

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 depositary, if applicable: Euroclear Sweden AB

Delivery: Delivery versus payment

Names and address of the Swedish Notes Issuing and Paying Agent (if any): Citibank Europe plc (Sweden Branch), Stockholm, Sweden

Names and address of the Finnish Notes 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: No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that

this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

4. Reasons for the Issue Not Applicable

5. **DISTRIBUTION**

- (i) Method of distribution: Non-syndicated
- (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) Stabilising Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name and address of Dealer: Citigroup Global Markets Limited at Citigroup Centre, 33 Canada Square, Canary Wharf, London, E14 5LB, United Kingdom
- (vi) Total commission and concession: None
- (vii) Selling Restrictions: Not Applicable
- (viii) Prohibition of Sales to EEA Retail Investors: Applicable

6. **UNITED STATES TAX CONSIDERATIONS**

The Notes are Non-U.S. Notes.

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