



INFORMATION CIRCULAR: CITIGROUP MARKETS HOLDINGS INC.

TO: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

FROM: Nasdaq / BX / PHLX Listing Qualifications Department

DATE: March 20, 2018

EXCHANGE-TRADED PRODUCT

SYMBOL **CUSIP #**

Citi FI Enhanced Global High Yield ETNs due March 22, 2028

FGDY 17326K395

Citi FI Enhanced Europe 50 ETNs due March 22, 2028

FIEF 17326K148

INFORMATION ON THE SECURITIES

Citigroup Markets Holdings Inc. (the “Issuer”) has issued several Exchange Traded Notes (“ETNs” or “Notes” or “Securities”) that are linked to either the performance of the MSCI World High Dividend Yield USD Gross Total Return Index (the “FGDY Index”) or the STOXX Europe 50 USD (Gross Return) Index (the “FEIF Index”).

The ETNs offered are unsecured senior debt securities issued by Citigroup Global Markets Holdings Inc. and guaranteed by Citigroup Inc. Unlike conventional debt securities, the ETNs do not pay interest and do not repay a fixed amount of principal at maturity or upon acceleration or early redemption. Instead, the ETNs offer a payment at maturity or upon acceleration or early redemption based on the 2 times leveraged performance, compounded at least quarterly, of the FGDY Index or the FIEF Index, less the daily investor and financing fees, any loss rebalancing fees and, in the case of a payment at maturity or upon early redemption, a settlement fee, each as described below. The Index will need to increase sufficiently from the time you purchased your ETNs to compensate for these fees in order for you to avoid a loss on your ETNs.

The FGDY Index is designed to reflect the performance of large and mid-cap stocks (excluding REITs) across 23 developed market countries selected from the MSCI World Index on the basis of higher-than-average dividend yields that are potentially also sustainable and persistent.

The FIEF Index is composed of 50 European blue-chip companies derived from the STOXX Europe 600 Index, which contains the 600 largest stocks traded on the major exchanges of 17 European countries.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding each Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. Trading in the Notes on PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during each market's pre-market and post-market sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under each of these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ, BX and PHLX will also stop trading the Notes if the primary market delists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules and BX Conduct Rules.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

Nasdaq members, BX members and PHLX members and member organizations should also review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. NASDAQ members, BX members and PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

- Ben Haskell, Listing Qualifications, at 301.978.8092
- NASDAQ / BX/ PSX Market Sales at 800.846.0477