

CITIGROUP INC
Form FWP
May 01, 2018

Citigroup Global Markets Holdings Inc.

Guaranteed by Citigroup Inc.

Dual Directional Barrier Securities Based on the EURO STOXX 50® Index Due November-----, 2021

Preliminary Terms

Issuer: Citigroup Global Markets Holdings Inc.

Guarantor: Citigroup Inc.

Underlying index: The EURO STOXX 50® Index

Pricing date: May , 2018

Valuation date: November , 2021

Maturity date: November , 2021

Upside return amount: $\$1,000 \times$ the index percent change \times the upside participation rate

Upside participation rate: 100.00% to 110.00%*

Downside return amount: $\$1,000 \times$ the absolute value of the index percent change

Barrier level: 70% of the initial index level

Payment at Maturity: For each \$1,000 stated principal amount security you hold at maturity:

· If the final index level is greater than or equal to the initial index level:
 $\$1,000 +$ the upside return amount

· If the final index level is less than the initial index level but greater than or equal to the barrier level:
 $\$1,000 +$ the downside return amount

· If the final index level is less than the barrier level:
 $\$1,000 \times$ the index performance factor

If the final index level is less than the barrier level, your payment at maturity will be less, and possibly significantly less, than \$700.00 per security. You should not invest in the securities

unless you are willing and able to bear the risk of losing a significant portion, and up to all, of your investment. The securities are unsecured debt securities. All payments on the securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc.

CUSIP / ISIN: 17324CUJ3 / US17324CUJ34

* The actual upside participation rate will be determined on the pricing date

Key Definitions

Initial index level: The closing level of the underlying index on the pricing date
Final index level: The closing level of the underlying index on the valuation date
Index performance factor: The final index level *divided by* its initial index level
Index percent change: The final index level *minus* the initial index level, *divided by* the initial index level

Hypothetical Payment at Maturity Diagram*

n The Securities n The Underlying Index

* Assumes that the upside participation rate is equal to the lowest value indicated under Preliminary Terms.

This offering summary does not contain all of the material information an investor should consider before investing in the securities. This offering summary is not for distribution in isolation and must be read together with the accompanying preliminary pricing supplement and the other documents referred to therein, which can be accessed via the following hyperlink: [Amended and Restated Preliminary Pricing Supplement dated April 25, 2018](#)

Selected Risk Considerations

- You may lose some or all of your investment. If the final index level is less than the barrier level, you will lose 1% of the stated principal amount of the securities for every 1% by which the underlying index has declined from the initial index level. There is no minimum payment at maturity on the securities, and you may lose up to all of your investment.
- The securities do not pay interest.
- Your potential for a positive return from depreciation of the underlying index is limited. The return potential of the securities in the event that the final index level is less than the initial index level is limited to 30.00%. Any decline in the underlying index of more than 30.00% will result in a loss, rather than a positive return, on the securities.
- Your payment at maturity depends on the closing level of the underlying index on a single day.
- Investing in the securities is not equivalent to investing in the underlying index or the stocks that constitute the underlying index.
- The securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc. If Citigroup Global Markets Holdings Inc. defaults on its obligations under the securities and Citigroup Inc. defaults on its guarantee obligations, you may not receive anything owed to you under the securities.
- The securities will not be listed on any securities exchange and you may not be able to sell them prior to maturity.
- The estimated value of the securities on the pricing date will be less than the issue price. For more information about the estimated value of the securities, see the accompanying preliminary pricing supplement.
- The value of the securities prior to maturity will fluctuate based on many unpredictable factors.
- The underlying index is subject to risks associated with non-U.S. markets.
- The underlying index performance will not be adjusted for changes in the exchange rate between the euro and the U.S. dollar.
- The issuer and its affiliates may have conflicts of interest with you.
- The U.S. federal tax consequences of an investment in the securities are unclear.

The above summary of selected risks does not describe all of the risks associated with an investment in the securities. You should read the accompanying preliminary pricing supplement and product supplement for a more complete description of risks relating to the securities.

Additional Information

Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed registration statements (including the accompanying preliminary pricing supplement, product supplement, underlying supplement, prospectus supplement and prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the accompanying preliminary pricing supplement, product supplement, underlying supplement, prospectus supplement and prospectus in those registration statements (File Nos. 333-216372 and 333-216372-01) and the other documents Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed with the SEC for more complete information about Citigroup Global Markets Holdings Inc., Citigroup Inc. and this offering. You may obtain these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you can request these documents by calling toll-free 1-800-831-9146.

Filed pursuant to Rule 433

Citi Structured Investments +1-212-723-3136 structured.investments@citi.com