Global Rates Products
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Hong Kong: +852 2501 2545
Japan: +81 3 6270 7173

CALLABLE ZERO COUPON NOTE

18 July 2017

Final Terms and Conditions

Issuer:	**Citigroup Inc**
Issuance Programme	Global Medium Term Note Programme
Issuance Documentation	The Notes will be issued under the Offering Circular dated 16 December 2016, and any supplemens thereto ("relevant Base Prospectus") The Notes are intended to qualify as eligible debt securities for purposes of the Federal Reserve's total loss-absorbing capacity (TLAC) rule. As a result, in the event of a Citigroup Inc. bankruptcy, Citigroup Inc.'s losses and any losses incurred by its subsidiaries would be imposed first on Citigroup Inc.'s shareholders and then on its unsecured creditors, including the holders of the Notes. Further, in a bankruptcy proceeding of Citigroup Inc. any value realised by holders of the Notes may not be sufficient to repay the amounts owed on the Notes. For more information about the consequences of TLAC on the Notes, you should refer to the risk factor entitled "Citi Resolution Plan (CSA, etc.) in relation to Notes issued by Citigroup Inc." in the Citigroup Inc. Offering Circular Supplement dated 17 January 2017.
Issuer Rating:	The Issuer's senior debt is currently rated Baa1 / P-2,Stable Outlook (Moody's), BBB+/ A-2 Stable Outlook (S&P) and A / F1, Stable Outlook (Fitch). The Rating and Outlook are subject to change during the term of the notes
Status:	Senior, unsubordinated, unsecured
Currency	USD
Issue Size:	USD 266,000,000.00
Issue Price:	100.00000% (Explicitly: USD 266,000,000.00)
Pricing Date:	18 July 2017
Issue Date:	10 August 2017
Maturity Date:	10 August 2047
Interest:	0%, No interest is payable throughout the life of the Note
IRR:	4.41000% Annually, 30/360, unadjusted.
Early Redemption at the Option of the Issuer:	The Issuer has the right to call the Notes from and including 10 August 2022 , and every year thereafter, as per the associated schedule (see next page) with 5 business days prior notice.
Redemption Price :	As per the associated schedule (see next page)
Denominations:	1,000,000 and 1,000,000 thereafter.
Business Days:	London,Taipei and New York
Convention:	Modified Following
Exchange Listing:	Taipei Exchange ("TPEx") TPEx is not responsible for the contents of this document, the Base Prospectus or any supplement or amendment thereto and no representation is made by TPEx as to the accuracy or completeness of this document, the Base Prospectus or any supplement or amendment thereto. TPEx expressly disclaims any and all liability for any losses arising from, or as a result of, the reliance on, all or part of the contents of this document, the Base Prospectus and/or any supplement or amendment thereto. Admission for listing and trading of the Notes on the TPEx is not to be taken as an indication of the merits of the Issuer or the Notes
Tax:	As per Issuer's Global Medium Term Note Programme (available upon request)
Form:	Global Registered. Regulation S Global Registered Note Certificate (TEFRA does not apply). The securities described herein have not been and will not be registered under the Securities Act. The Notes 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 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. For a description of certain restrictions on offers and sales of Notes, see "Subscription and sale and transfer and selling restrictions for Notes" in the Base Prospectus."
Calculation Agent	Citibank, N.A. - Hong Kong IR Derivative Calculations in Hong Kong . All calculations and determinations shall be made by the Calculation Agent acting in good faith and sole and absolute discretion.
Documentation	The terms and conditions of the Notes will be contained in relevant Base Prospectus . Capitalised terms used in this term sheet, and not defined here, are as defined in the relevant Base Prospectus. The final terms of these Notes will be set out in the Pricing Supplement document, which, together with the relevant Base Prospectus, will comprise the prospectus relating to the Notes. The list of supplements to the relevant Base Prospectus will be set out in the Pricing Supplement. A copy of the relevant Base Prospectus are available on request.
Selling Restriction:	The Notes have not been, and shall not be, offered or sold, directly or indirectly, in R.O.C. , to investors other than "professional institutional investors" as defined under Item 1, Paragraph 1, Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds ("Professional Institutional Investors"). Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a Professional Institutional Investors.
Underwriters	E. Sun Commercial Bank (Lead), Cathay United Bank, Taipei Fubon Commercial Bank

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ISIN:	XS1273515897
Governing Law:	New York Law
Format:	Bond/Note
Clearing and Settlement:	Euroclear/Clearstream Luxembourg. The notes will be cash settled

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Call Date	% Redemption	Redemption ($)
10-Aug-22	124.082483%	330,059,404.78
10-Aug-23	129.554520%	344,615,023.20
10-Aug-24	135.267874%	359,812,544.84
10-Aug-25	141.233188%	375,680,280.08
10-Aug-26	147.461572%	392,247,781.52
10-Aug-27	153.964627%	409,545,907.82
10-Aug-28	160.754467%	427,606,882.22
10-Aug-29	167.843739%	446,464,345.74
10-Aug-30	175.245648%	466,153,423.68
10-Aug-31	182.973981%	486,710,789.46
10-Aug-32	191.043134%	508,174,736.44
10-Aug-33	199.468136%	530,585,241.76
10-Aug-34	208.264681%	553,984,051.46
10-Aug-35	217.449153%	578,414,746.98
10-Aug-36	227.038661%	603,922,838.26
10-Aug-37	237.051066%	630,555,835.56
10-Aug-38	247.505018%	658,363,347.88
10-Aug-39	258.419989%	687,397,170.74
10-Aug-40	269.816311%	717,711,387.26
10-Aug-41	281.715211%	749,362,461.26
10-Aug-42	294.138852%	782,409,346.32
10-Aug-43	307.110376%	816,913,600.16
10-Aug-44	320.653943%	852,939,488.38
10-Aug-45	334.794782%	890,554,120.12
10-Aug-46	349.559232%	929,827,557.12
10-Aug-47	364.974794%	970,832,952.04

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