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Medium-Term Senior Notes, Series N

Citigroup Global Markets Holdings Inc. **Pricing Supplement No. 2018-USNCH1096**

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Registration Statement Nos. 333-216372 and 333-216372-01

Autocallable Contingent Coupon Equity Linked Securities Based on the Worst Performing of the S&P 500® Index and the Russell 2000® Index Due July 30, 2019

The securities offered by this pricing supplement are unsecured senior debt securities issued by Citigroup Global Markets Holdings Inc. and guaranteed by Citigroup Inc. The securities offer the potential for quarterly contingent coupon payments at an annualized rate that, if all are paid, would produce a yield that is generally higher than the yield on our conventional debt securities of the same maturity. In exchange for this higher potential yield, you must be willing to accept the risks that (i) your actual yield may be lower than the yield on our conventional debt securities of the same maturity because you may not receive one or more, or any, contingent coupon payments; (ii) your actual yield may be negative because you may receive significantly less than the stated principal amount of your securities, and possibly nothing, at maturity; and (iii) the securities may be automatically redeemed prior to maturity. Each of these risks will depend on the performance of the **worst performing** of the S&P 500® Index and the Russell 2000® Index (each, an "underlying index"), as described below. You will be subject to risks associated with both underlying indices and will be negatively affected by adverse movements in either underlying index regardless of the performance of the other underlying index. Although you will be exposed to downside risk with respect to the worst performing underlying index, you will not participate in any appreciation of either underlying index or receive any dividends paid on the stocks included in either underlying index.

Investors in the securities must be willing to accept (i) an investment that may have limited or no liquidity and (ii) the risk of not receiving any payments due under the securities if we and Citigroup Inc. default on our obligations. **All payments on the securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc.**

KEY TERMS

Issuer:	Citigroup Global Markets Holdings Inc., a wholly owned subsidiary of Citigroup Inc.
Guarantee:	All payments due on the securities are fully and unconditionally guaranteed by Citigroup Inc.

Underlying indices:

Underlying indices	**Initial index level***	**Coupon barrier level****	**Knock-in level*****
S&P 500® Index	2,639.40	1,847.580	1,847.580
Russell 2000® Index	1,550.467	1,085.327	1,085.327

* The closing level of the applicable underlying index on the pricing date

** For each underlying index, 70% of its initial index level

*** For each underlying index, 70% of its initial index level

Aggregate stated principal amount:	$125,000

Stated principal amount:	$1,000 per security
Pricing date:	April 25, 2018
Issue date:	April 30, 2018. See "Supplemental Plan of Distribution" in this pricing supplement for additional information.
Valuation dates:	July 25, 2018, October 25, 2018, January 25, 2019, April 25, 2019 and July 25, 2019 (the "final valuation date"), each subject to postponement if such date is not a scheduled trading day for either underlying index or if certain market disruption events occur with respect to either underlying index
Maturity date:	Unless earlier redeemed, July 30, 2019
Contingent coupon payment dates:	For each valuation date, the fifth business day after such valuation date, except that the contingent coupon payment date for the final valuation date will be the maturity date
Contingent coupon:	On each quarterly contingent coupon payment date, unless previously redeemed, the securities will pay a contingent coupon equal to 1.875% (approximately 7.50% per annum) of the stated principal amount of the securities **if and only if** the closing level of the worst performing underlying index on the related valuation date is greater than or equal to the applicable coupon barrier level. **If the closing level of the worst performing underlying index on any quarterly valuation date is less than the applicable coupon barrier level, you will not receive any contingent coupon payment on the related contingent coupon payment date.**
Payment at maturity:	If the securities are not automatically redeemed prior to maturity, you will be entitled to receive at maturity for each security you then hold (in addition to the final contingent coupon payment, if applicable): If the final index level of the worst performing underlying index on the final valuation date is **greater than or equal to** the applicable initial index level: $1,000 If the final index level of the worst performing underlying index on the final valuation date is **less than** the applicable initial index level and a knock-in event has not occurred: $1,000 If the final index level of the worst performing underlying index on the final valuation date is **less than** the applicable initial index level and a knock-in event has occurred: $1,000 × the index performance factor of the worst performing underlying index on the final valuation date **If the final index level of the worst performing underlying index is less than the applicable initial index level and a knock-in event has occurred, you will receive less than the stated principal amount of your securities, and possibly nothing, at maturity.**

Underwriting fee and issue price:	**Issue price(1)**	**Underwriting fee(2)**	**Proceeds to issuer(3)**
Per security:	$1,000.00	$8.75	$991.25
Total:	$125,000.00	$625.00	$124,375.00

(Key Terms continued on next page)

(1) On the date of this pricing supplement, the estimated value of the securities is $979.00 per security, which is less than the issue price. The estimated value of the securities is based on Citigroup Global Markets Inc.'s ("CGMI") proprietary pricing models and our internal funding rate. It is not an indication of actual profit to CGMI or other of our affiliates, nor is it an indication of the price, if any, at which CGMI or any other person may be willing to buy the securities from you at any time after issuance. See "Valuation of the Securities" in this pricing supplement.

(2) CGMI, an affiliate of Citigroup Global Markets Holdings Inc. and the underwriter of the sale of the notes, is acting as principal and will receive an underwriting fee of up to $8.75 for each $1,000 security sold in this offering. Selected dealers not affiliated with CGMI will receive a selling concession of up to $8.75 for each security they sell. For more information on the distribution of the securities, see "Supplemental Plan of Distribution" in this pricing supplement. The total underwriting fees and proceeds to issuer in the table above give effect to the actual total underwriting fee. In addition to the underwriting fee, CGMI and its affiliates may profit from hedging activity related to this offering, even if the value of the securities declines. See "Use of Proceeds and Hedging" in the accompanying prospectus.

(3) The per security proceeds to Citigroup Global Markets Holdings Inc. indicated above represent the minimum per security proceeds to Citigroup Global Markets Holdings Inc. for any security, assuming the maximum per security underwriting fee of $8.75. As noted in footnote (2), the underwriting fee is variable.

Investing in the securities involves risks not associated with an investment in conventional debt securities. See "Summary Risk Factors" beginning on page PS-5.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of the securities or determined that this pricing supplement and the accompanying product supplement, underlying supplement, prospectus supplement and prospectus is truthful or complete. Any representation to the contrary is a criminal offense. ***You should read this pricing supplement together with the accompanying product supplement, underlying supplement, prospectus supplement and prospectus, each of which can be accessed via the hyperlinks below:***

Product Supplement No. EA-04-06 dated April 7, 2017 **Underlying Supplement No. 6 dated April 7, 2017**

Prospectus Supplement and Prospectus each dated April 7, 2017

The securities are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, nor are they obligations of, or guaranteed by, a bank.

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KEY TERMS (continued)

Automatic early redemption:	If, on any potential redemption date, the closing level of the worst performing underlying index is greater than or equal to the applicable initial index level, each security you then hold will be automatically redeemed on the related contingent coupon payment date for an amount in cash equal to $1,000 *plus* the related contingent coupon payment
Potential redemption dates:	Each quarterly valuation date beginning in October 2018 and ending in April 2019
Final index level:	For each underlying index, its closing level on the final valuation date
Knock-in event:	A knock-in event will occur if, on any trading day during the observation period, the closing level of any underlying index is less than its knock-in level
Observation period:	The period from but excluding the pricing date to and including the final valuation date
Index performance factor:	For each underlying index on any valuation date, the closing level of that underlying index on that valuation date *divided by* its initial index level
Worst performing underlying index:	For any valuation date, the underlying index with the lowest index performance factor determined on that valuation date
Listing:	The securities will not be listed on any securities exchange
CUSIP / ISIN:	17324CTU0 / US17324CTU08
Underwriter:	CGMI, an affiliate of the issuer, acting as principal

Additional Information

The terms of the securities are set forth in the accompanying product supplement, prospectus supplement and prospectus, as supplemented by this pricing supplement. The accompanying product supplement, prospectus supplement and prospectus contain important disclosures that are not repeated in this pricing supplement. For example, certain events may occur that could affect whether you receive a contingent coupon payment on a contingent coupon payment date as well as your payment at maturity. These events and their consequences are described in the accompanying product supplement in the sections “Description of the Securities—Certain Additional Terms for Securities Linked to an Underlying Index—Consequences of a Market Disruption Event; Postponement of a Valuation Date” and “—Discontinuance or Material Modification of an Underlying Index,” and not in this pricing supplement. The accompanying underlying supplement contains important disclosures regarding each underlying index that are not repeated in this pricing supplement. It is important that you read the accompanying product supplement, underlying supplement, prospectus supplement and prospectus together with this pricing supplement in connection with your investment in the securities. Certain terms used but not defined in this pricing supplement are defined in the accompanying product supplement.

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Hypothetical Examples

The table below indicates what your payment at maturity would be for various hypothetical returns of the worst performing underlying index on the final valuation date, assuming the securities are not automatically redeemed prior to maturity. The table below does not include the final contingent coupon payment, if applicable. Your actual payment at maturity will depend on the actual final index level of the worst performing underlying index on the final valuation date.

Hypothetical Return of Worst Performing Underlying Index[1]	**Hypothetical Payment at Maturity per Security if a Knock-in Event Has Not Occurred**	**Hypothetical Payment at Maturity per Security if a Knock-in Event Has Occurred**
50.00%	$1,000.00	$1,000.00
20.00%	$1,000.00	$1,000.00
15.00%	$1,000.00	$1,000.00
10.00%	$1,000.00	$1,000.00
5.00%	$1,000.00	$1,000.00
0.00%	$1,000.00	$1,000.00
-10.00%	$1,000.00	$900.00
-20.00%	$1,000.00	$800.00
-30.00%	$1,000.00	$700.00
-30.01%	N/A	$699.99
-40.00%	N/A	$600.00
-50.00%	N/A	$500.00
-100.00%	N/A	$0.00

[1] Hypothetical return of worst performing underlying index = hypothetical percentage change from initial index level to final index level of worst performing underlying index on final valuation date

The examples below illustrate how to determine whether a contingent coupon will be paid with respect to a quarterly valuation date and how to calculate the payment at maturity on the securities, assuming the securities are not automatically redeemed prior to maturity. You should understand that the term of the securities, and your opportunity to receive the contingent coupon payments on the securities, may be limited to as short as approximately six months if the securities are automatically redeemed prior to the maturity date, which is not reflected in the examples below. Unless earlier redeemed, during the term of the securities, there are five valuation dates. For ease of analysis, figures in the table below may have been rounded.

The examples below are based on the following values in order to illustrate how the securities work:

Underlying index	Initial index level	Coupon barrier level	Knock-in level
S&P 500® Index	2,639.40	1,847.580 (70% of the applicable initial index level)	1,847.580 (70% of the applicable initial index level)
Russell 2000® Index	1,550.467	1,085.327 (70% of the applicable initial index level)	1,085.327 (70% of the applicable initial index level)
Contingent coupon rate:		7.50% per annum, paid quarterly	

Hypothetical Examples of Contingent Coupon Payments and any Payment upon Automatic Early Redemption with Respect to a Quarterly Valuation Date that is also a Potential Redemption Date

Set forth below are three hypothetical examples of the calculation of the contingent coupon payment with respect to a hypothetical quarterly valuation date that is also a potential redemption date.

	Hypothetical closing level of the S&P 500® Index	**Hypothetical closing level of the Russell 2000® Index**	**Hypothetical contingent coupon payment per security and any payment upon an automatic early redemption**
Example 1:	2,243.49 (index performance factor = 2,243.49 / 2,639.40 = 0.85)	1,162.850 (index performance factor = 1,162.850 / 1,550.467 = 0.75)	**$18.75**
Example 2:	1,187.73 (index performance factor = 1,187.73 / 2,639.40 = 0.45)	1,705.514 (index performance factor = 1,705.514 / 1,550.467 = 1.10)	**$0.00**
Example 3:	2,903.34 (index performance factor = 2,903.34 / 2,639.40 = 1.10)	1,860.560 (index performance factor = 1,860.560 / 1,550.467 = 1.20)	**$1,018.75 ($1,000 stated principal amount per security *plus* the related contingent coupon payment)**

Example 1: On the hypothetical valuation date, the Russell 2000® Index has the lowest index performance factor and, therefore, is the worst performing underlying index. In this scenario, the closing level of the worst performing underlying index is **greater than** the applicable coupon barrier level but **less than** the applicable initial index level. As a result, investors in the securities would receive the contingent coupon payment of $18.75 per security on the related contingent coupon payment date and the securities would not be automatically called.

Example 2: On the hypothetical valuation date, the S&P 500® Index has the lowest index performance factor and, therefore, is the worst performing underlying index. In this scenario, the closing level of the worst performing underlying index is **less than** the applicable coupon barrier level and **less than** the applicable initial index level. As a result, investors would not receive any payment on the related contingent coupon payment date, even though the other underlying index has appreciated from its applicable initial index level, and the securities would not be automatically called.

Investors in the securities will not receive a contingent coupon payment with respect to a valuation date if, on that valuation date, the closing level of the worst performing underlying index is less than the applicable coupon barrier level.

Example 3: On the hypothetical valuation date, the hypothetical closing levels of both of the underlying indices are **greater than** their applicable coupon barrier levels and their applicable initial index levels. In this scenario, the closing level of the worst performing underlying index is **greater than** the applicable initial index level and the securities would be automatically redeemed on the related contingent coupon payment date for an amount in cash equal to $1,000 *plus* the related contingent coupon payment, or $1,018.75. If the hypothetical valuation date were not also a potential redemption date, the securities would not be automatically redeemed.

Hypothetical Examples of the Payment at Maturity on the Securities

The following examples illustrate the hypothetical payment at maturity (excluding the final contingent coupon payment, if any) on the securities, assuming the securities have not been earlier automatically redeemed.

Example 4: In this example, the final index level of the worst performing underlying index on the final valuation date is **greater than** the applicable initial index level. Accordingly, at maturity, you would receive the $1,000 stated principal amount of the securities, but you would not participate in the appreciation of either underlying index. Because the final index level of the worst performing underlying index on the final valuation date is **greater than** the applicable initial index level you would receive the $1,000 stated principal of the securities **regardless of whether or**

not a knock-in event has occurred.

Example 5: In this example, the final index level of the worst performing underlying index on the final valuation date **has depreciated** from the applicable initial index level by 10% and a knock-in event has not occurred. Accordingly, at maturity, you would receive the $1,000 stated principal amount of the securities even though the final index level of the worst performing underlying index on the final

valuation date has depreciated from the applicable initial index level.

Example 6: In this example, the final index level of the worst performing underlying index on the final valuation date **has depreciated** from the applicable initial index level by 10% and a knock-in event has occurred. Accordingly, at maturity, you would receive a payment per security calculated as follows:

Payment at maturity = $1,000 × index performance factor of the worst performing underlying index on the final valuation date

=$1,000 × 0.90

=$900

Even though the other underlying index may have closed above its initial index level, you will not participate in the appreciation of the other underlying index and will be exposed to the depreciation of the worst performing underlying index.

Example 7: In this example, the final index level of the worst performing underlying index on the final valuation date **has depreciated** from the applicable initial index level by 70% and a knock-in event has occurred. Accordingly, at maturity, you would receive a payment per security calculated as follows:

Payment at maturity = $1,000 × index performance factor of the worst performing underlying index on the final valuation date

=$1,000 × 0.30

=$300

Even though the other underlying index may have closed above its initial index level, you will not participate in the appreciation of the other underlying index and will be exposed to the depreciation of the worst performing underlying index.

If the closing level of the worst performing underlying index were less than the applicable coupon barrier level on each valuation date (including the final valuation date) and at least one of the underlying indices were less than its knock-in level on any trading day during the observation period, you would not have received any quarterly contingent coupon payments in addition to receiving significantly less than the stated principal amount of your securities at maturity.

Summary Risk Factors

An investment in the securities is significantly riskier than an investment in conventional debt securities. The securities are subject to all of the risks associated with an investment in our conventional debt securities (guaranteed by Citigroup Inc.), including the risk that we and Citigroup Inc. may default on our obligations under the securities, and are also subject to risks associated with both underlying indices. Accordingly, the securities are suitable only for investors who are capable of understanding the complexities and risks of the securities. You should consult your own financial, tax and legal advisors as to the risks of an investment in the securities and the suitability of the securities in light of your particular circumstances.

The following is a summary of certain key risk factors for investors in the securities. You should read this summary together with the more detailed description of risks relating to an investment in the securities contained in the section "Risk Factors Relating to the Securities" beginning on page EA-6 in the accompanying product supplement. You should also carefully read the risk factors included in the accompanying prospectus supplement and in the documents incorporated by reference in the accompanying prospectus, including Citigroup Inc.'s most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q, which describe risks relating to the business of Citigroup Inc. more generally.

You may lose some or all of your investment. Unlike conventional debt securities, the securities do not provide for the repayment of the stated principal amount at maturity in all circumstances. If the securities are not automatically redeemed prior to maturity and a knock-in event has occurred, meaning the closing level of at least one of the underlying indices was less than its knock-in level on at least one trading day during the period from but excluding the pricing date to and including the final valuation date, you will be fully exposed to any depreciation of the worst performing underlying index on the final valuation date. If a knock-in event has occurred, you will lose 1% of the stated principal amount of the securities for every 1% by which the worst performing underlying index on the final valuation date has declined from its initial index level, regardless of the performance of the other underlying index. There is no minimum payment at maturity on the securities, and you may lose up to all of your investment.

You will not receive any contingent coupon payment for any quarter in which the closing level of the worst performing underlying index is less than the applicable coupon barrier level on the related valuation date. A contingent coupon payment will be made on a contingent coupon payment date if and only if the closing level of the worst performing underlying index on the related valuation date is greater than or equal to the applicable coupon barrier level. If the closing level of the worst performing underlying index is less than the applicable coupon barrier level on any quarterly valuation date, you will not receive any contingent coupon payment on the related contingent coupon payment date. If the closing level of the worst performing underlying index is below the applicable coupon barrier level on each valuation date, you will not receive any contingent coupon payments over the term of the securities.

The securities are subject to the risks of both of the underlying indices and will be negatively affected if either underlying index performs poorly, even if the other underlying index performs well. You are subject to risks associated with both underlying indices. If either underlying index performs poorly, you will be negatively affected, even if the other underlying index performs well. The securities are not linked to a basket composed of the underlying indices, where the better performance of one could ameliorate the poor performance of the other. Instead, you are subject to the full risks of whichever of the underlying indices is the worst performing underlying index.

You will not benefit in any way from the performance of the better performing underlying index. The return on the securities depends solely on the performance of the worst performing underlying index, and you will not benefit in any way from the performance of the better performing underlying index. The securities may underperform a similar alternative investment linked to a basket composed of the underlying indices, since in such case the performance of the better performing underlying index would be blended with the performance of the worst performing underlying index, resulting in a better return than the return of the worst performing underlying index.

You will be subject to risks relating to the relationship between the underlying indices. It is preferable from your perspective for the underlying indices to be correlated with each other, in the sense that they tend to increase or decrease at similar times and by similar magnitudes. By investing in the securities, you assume the risk that the underlying indices will not exhibit this relationship. The less correlated the underlying indices, the more likely it is that any one of the underlying indices will perform poorly over the term of the securities. All that is necessary for the securities to perform poorly is for one of the underlying indices to perform poorly; the performance of the underlying index that is not the worst performing underlying index is not relevant to your return on the securities at maturity or upon an earlier automatic redemption. It is impossible to predict what the relationship between the underlying indices will be over the term of the securities. **The S&P 500® Index represents large capitalization stocks in the United States and the Russell 2000® Index represents small capitalization stocks in the United States. Accordingly, the underlying indices represent markets that differ in significant ways and, therefore, may not be correlated with each other.**

Higher contingent coupon rates are associated with greater risk. The securities offer contingent coupon payments at an annualized rate that, if all are paid, would produce a yield that is generally higher than the yield on our conventional debt securities of the same maturity. This higher potential yield is associated with greater levels of expected risk as of the pricing date for the securities, including the risk that you may not receive a contingent coupon payment on one or more, or any, contingent coupon payment dates, the securities will not be automatically redeemed, a knock-in event will occur and you may receive significantly less than the stated principal amount of your securities at maturity. The volatility of and the correlation between the underlying indices are important factors affecting these risks. Greater expected volatility of and lower expected correlation between the underlying indices as of the pricing date may result in a higher contingent coupon rate, but would also represent a greater expected likelihood as of the pricing date that (i) the closing level of the worst performing underlying index on one or more valuation dates will be less than the applicable coupon barrier level, such that you will not receive one or more, or any, contingent coupon payments during the term of the securities, (ii) the closing level of the worst performing underlying index on each potential redemption date will be less than the applicable initial index level, such that the securities are not automatically redeemed, (iii) the closing level of at least one of the underlying indices will be less than its knock-in level on any trading day during the observation period and (iv) the final index level of the worst performing underlying index on the final valuation date is less than its initial index level, such that you will not be repaid the stated principal amount of your securities at maturity.

You may not be adequately compensated for assuming the downside risk of the worst performing underlying index. The potential contingent coupon payments on the securities are the compensation you receive for assuming the downside risk of the worst performing underlying index, as well as all the other risks of the securities. That compensation is effectively “at risk” and may, therefore, be less than you currently anticipate. First, the actual yield you realize on the securities could be lower than you anticipate because the coupon is “contingent” and you may not receive a contingent coupon payment on one or more, or any, of the contingent coupon payment dates. Second, the contingent coupon payments are the compensation you receive not only for the downside risk of the worst performing underlying index, but also for all of the other risks of the securities, including the risk that the securities may be automatically redeemed beginning approximately six months after the issue date, interest rate risk and our and Citigroup Inc.’s credit risk. If those other risks increase or are otherwise greater than you currently anticipate, the contingent coupon payments may turn out to be inadequate to compensate you for all the risks of the securities, including the downside risk of the worst performing underlying index if a knock-in event occurs.

The securities may be automatically called prior to maturity, limiting your opportunity to receive contingent coupon payments. On any potential redemption date, beginning in October 2018 and ending in April 2019, the securities will be automatically called if the closing level of the worst performing underlying index on that potential redemption date is greater than or equal to the applicable initial index level. Thus, the term of the securities may be limited to as short as approximately six months. If the securities are called prior to maturity, you will not receive any additional contingent coupon payments. Moreover, you may not be able to reinvest your funds in another investment that provides a similar yield with a similar level of risk.

The securities offer downside exposure to the underlying indices, but no upside exposure to the underlying indices. You will not participate in any appreciation in the level of the underlying indices over the term of the securities. Consequently, your return on the securities will be limited to the contingent coupon payments you receive, if any, and may be significantly less than the return on the underlying indices over the term of the securities. In addition, you will not receive any dividends or other distributions or have any other rights with respect to the underlying indices or the stocks included in either underlying index.

The securities are particularly sensitive to the volatility of the underlying indices. Whether the contingent coupon will be paid for any given quarter and whether the securities will be automatically redeemed prior to maturity will depend on the closing levels of the underlying indices solely on the applicable quarterly valuation dates, regardless of the closing levels of the underlying indices on other days during the term of the securities. If the securities are not automatically redeemed and a knock-in event occurs on any single trading day during the observation period, the amount you receive at maturity will depend solely on the closing level of the worst performing underlying index on the final valuation date, and not on any other day during the term of the securities. Because the performance of the securities depends on the closing levels of the underlying indices on a limited number of dates, and because a knock-in event may occur on any single trading day during the observation period, the securities will be particularly sensitive to volatility in the closing levels of the underlying indices. You should understand that each of the underlying indices has historically been highly volatile.

The securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc. If we default on our obligations under the securities and Citigroup Inc. defaults on its guarantee obligations, you may not receive any amounts 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 securities will not be listed on any securities exchange. Therefore, there may be little or no secondary market for the securities. CGMI currently intends to make a secondary market in relation to the securities and to provide an indicative bid price for the securities on a daily basis. Any indicative bid price for the securities provided by CGMI will be determined in CGMI's sole discretion, taking into account prevailing market conditions and other relevant factors, and will not be a representation by CGMI that the securities can be sold at that price, or at all. CGMI may suspend or terminate making a market and providing indicative bid prices without notice, at any time and for any reason. If CGMI suspends or terminates making a market, there may be no secondary market at all for the securities because it is likely that CGMI will be the only broker-dealer that is willing to buy your securities prior to maturity. Accordingly, an investor must be prepared to hold the securities until maturity.

The estimated value of the securities on the pricing date, based on CGMI's proprietary pricing models and our internal funding rate, is less than the issue price. The difference is attributable to certain costs associated with selling, structuring and hedging the securities that are included in the issue price. These costs include (i) the selling concessions paid in connection with the offering of the securities, (ii) hedging and other costs incurred by us and our affiliates in connection with the offering of the securities and (iii) the expected profit (which may be more or less than actual profit) to CGMI or other of our affiliates in connection with hedging our obligations under the securities. These costs adversely affect the economic terms of the securities because, if they were lower, the economic terms of the securities would be more favorable to you. The economic terms of the securities are also likely to be adversely affected by the use of our internal funding rate, rather than our secondary market rate, to price the securities. See "The estimated value of the securities would be lower if it were calculated based on our secondary market rate" below.

The estimated value of the securities was determined for us by our affiliate using proprietary pricing models. CGMI derived the estimated value disclosed on the cover page of this pricing supplement from its proprietary pricing models. In doing so, it may have made discretionary judgments about the inputs to its models, such as the volatility of and correlation between the underlying indices, dividend yields on the stocks included in the underlying indices and interest rates. CGMI's views on these inputs may differ from your or others' views, and as an underwriter in this offering, CGMI's interests may conflict with yours. Both the models and the inputs to the models may prove to be wrong and therefore not an accurate reflection of the value of the securities. Moreover, the estimated value of the securities set forth on the cover page of this pricing supplement may differ from the value that we or our affiliates may determine for the securities for other purposes, including for accounting purposes. You should not invest in the securities because of the estimated value of the securities. Instead, you should be willing to hold the securities to maturity irrespective of the initial estimated value.

The estimated value of the securities would be lower if it were calculated based on our secondary market rate. The estimated value of the securities included in this pricing supplement is calculated based on our internal funding rate, which is the rate at which we are willing to borrow funds through the issuance of the securities. Our internal funding rate is generally lower than our secondary market rate, which is the rate that CGMI will use in determining the value of the securities for purposes of any purchases of the securities from you in the secondary market. If the estimated value included in this pricing supplement were based on our secondary market rate, rather than our internal funding rate, it would likely be lower. We determine our internal funding rate based on factors such as the costs associated with the securities, which are generally higher than the costs associated with conventional debt securities, and our liquidity needs and preferences. Our internal funding rate is not the same as the coupon that is payable on the securities.

Because there is not an active market for traded instruments referencing our outstanding debt obligations, CGMI determines our secondary market rate based on the market price of traded instruments referencing the debt obligations of Citigroup Inc., our parent company and the guarantor of all payments due on the securities, but subject to adjustments that CGMI makes in its sole discretion. As a result, our secondary market rate is not a market-determined measure of our creditworthiness, but rather reflects the market's perception of our parent company's creditworthiness as adjusted for discretionary factors such as CGMI's preferences with respect to purchasing the securities prior to maturity.

The estimated value of the securities is not an indication of the price, if any, at which CGMI or any other person may be willing to buy the securities from you in the secondary market. Any such secondary market price will fluctuate over the term of the securities based on the market and other factors described in the next risk factor. Moreover, unlike the estimated value included in this pricing supplement, any value of the securities determined for purposes of a secondary market transaction will be based on our secondary market rate, which will likely result in a lower value for the securities than if our internal funding rate were used. In addition, any secondary market price for the securities will be reduced by a bid-ask spread, which may vary depending on the aggregate stated principal amount of the securities to be purchased in the secondary market transaction, and the expected cost of unwinding related hedging transactions. As a result, it is likely that any secondary market price for the securities will be less than the issue price.

The value of the securities prior to maturity will fluctuate based on many unpredictable factors. The value of your securities prior to maturity will fluctuate based on the level and volatility of the underlying indices and a number of other factors, including the price and volatility of the stocks included in the underlying indices, the correlation between the underlying indices, dividend yields on the stocks included in the underlying indices, interest rates generally, the time remaining to maturity and our and Citigroup Inc.'s creditworthiness, as reflected in our secondary market rate. Changes in the levels of the underlying indices may not result in a comparable change in the value of your securities. You should understand that the value of your securities at any time prior to maturity may be significantly less than the issue price.

Immediately following issuance, any secondary market bid price provided by CGMI, and the value that will be indicated on any brokerage account statements prepared by CGMI or its affiliates, will reflect a temporary upward adjustment. The amount of this temporary upward adjustment will steadily decline to zero over the temporary adjustment period. See "Valuation of the Securities" in this pricing supplement.

The securities are linked to the Russell 2000® Index and will be subject to risks associated with small capitalization stocks. The stocks that constitute the Russell 2000® Index are issued by companies with relatively small market capitalization. The stock prices of smaller companies may be more volatile than stock prices of large capitalization companies. These companies tend to be less well-established than large market capitalization companies. Small capitalization companies may be less able to withstand adverse economic, market, trade and competitive conditions relative to larger companies. Small capitalization companies are less likely to pay dividends on their stocks, and the presence of a dividend payment could be a factor that limits downward stock price pressure under adverse market conditions.

Changes that affect the underlying indices may affect the value of your securities. The sponsors of the underlying indices may add, delete or substitute the stocks that constitute the underlying indices or make other methodological changes that could affect the levels of the underlying indices. We are not affiliated with any such index sponsor and, accordingly, we have no control over any changes any such index sponsor may make. Such changes could be made at any time and could adversely affect the performance of the underlying indices and the value of and your payment at maturity on the securities.

Our offering of the securities is not a recommendation of either underlying index. The fact that we are offering the securities does not mean that we believe that investing in an instrument linked to the underlying indices is likely to achieve favorable returns. In fact, as we are part of a global financial institution, our affiliates may have positions (including short positions) in the stocks that constitute the underlying indices or in instruments related to the underlying indices or such stock, and may publish research or express opinions, that in each case are inconsistent with an investment linked to the underlying indices. These and other activities of our affiliates' may affect the levels of the underlying indices in a way that has a negative impact on your interests as a holder of the securities.

The level of an underlying index may be adversely affected by our or our affiliates' hedging and other trading activities. We have hedged our obligations under the securities through CGMI or other of our affiliates, who have taken positions directly in the stocks included in the underlying indices and other financial instruments related to the underlying indices or such stocks and may adjust such positions during the term of the securities. Our affiliates also trade the stocks included in the underlying indices and other financial instruments related to the underlying indices or such stocks on a regular basis (taking long or short positions or both), for their accounts, for other accounts under their management or to facilitate transactions on behalf of customers. These activities could affect the levels of the underlying indices in a way that negatively affects the value of the securities. They could also result in substantial returns for us or our affiliates while the value of the securities declines.

We and our affiliates may have economic interests that are adverse to yours as a result of our affiliates' business activities. Our affiliates may currently or from time to time engage in business with the issuers of the stocks included in the underlying indices, including extending loans to, making equity investments in or providing advisory services to such companies. In the course of this business, we or our affiliates may acquire non-public information which we will not disclose to you. Moreover, if any of our affiliates is or becomes a creditor of any such company, they may exercise any remedies against such company that are available to them without regard to your interests.

The calculation agent, which is an affiliate of ours, will make important determinations with respect to the securities. If certain events occur, such as market disruption events or the discontinuance of an underlying index, CGMI, as calculation agent, will be required to make discretionary judgments that could significantly affect your return on the securities. In making these judgments, the calculation agent's interests as an affiliate of ours could be adverse to your interests as a holder of the securities.

The U.S. federal tax consequences of an investment in the securities are unclear. There is no direct legal authority regarding the proper U.S. federal tax treatment of the securities, and we do not plan to request a ruling from the Internal Revenue Service (the “IRS”). Consequently, significant aspects of the tax treatment of the securities are uncertain, and the IRS or a court might not agree with the treatment of the securities as described in “United States Federal Tax Considerations” below. If the IRS were successful in asserting an alternative treatment, the tax consequences of ownership and disposition of the securities might be materially and adversely affected. Moreover, as described in the accompanying product supplement under “United States Federal Tax Considerations,” in 2007 the U.S. Treasury Department and the IRS released a notice requesting comments on various issues regarding the U.S. federal income tax treatment of “prepaid forward contracts” and similar instruments. While it is not clear whether the securities would be viewed as similar to the typical prepaid forward contract described in the notice, it is possible that any Treasury regulations or other guidance promulgated after consideration of these issues could materially and adversely affect the tax consequences of an investment in the securities, including the character and timing of income or loss recognized by U.S. investors, possibly with retroactive effect. You should read carefully the discussion under “United States Federal Tax Considerations” and “Risk Factors Relating to the Securities” in the accompanying product supplement and “United States Federal Tax Considerations” in this pricing supplement. You should also consult your tax adviser regarding the U.S. federal tax consequences of an investment in the securities, as well as tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction.

Non-U.S. investors should note that persons having withholding responsibility in respect of the securities may withhold on any coupon payment paid to a non-U.S. investor, generally at a rate of 30%. To the extent that we have withholding responsibility in respect of the securities, we intend to so withhold.

In addition, Section 871(m) of the Internal Revenue Code of 1986, as amended (the “Code”), imposes a withholding tax of up to 30% on “dividend equivalents” paid or deemed paid to non-U.S. investors in respect of certain financial instruments linked to U.S. equities. In light of Treasury regulations, as modified by an IRS notice, that provide a general exemption for financial instruments issued in 2018 that do not have a “delta” of one, the securities should not be subject to withholding under Section 871(m). However, the IRS could challenge this conclusion.

We will not be required to pay any additional amounts with respect to amounts withheld.

Citigroup Global Markets Holdings Inc.
Autocallable Contingent Coupon Equity Linked Securities Based on the Worst Performing of the S&P 500® Index and the Russell 2000® Index Due July 30, 2019

Information About the S&P 500® Index

The S&P 500® Index consists of common stocks of 500 issuers selected to provide a performance benchmark for the large capitalization segment of the U.S. equity markets. It is calculated and maintained by S&P Dow Jones Indices LLC. The S&P 500® Index is reported by Bloomberg L.P. under the ticker symbol "SPX."

"Standard & Poor's," "S&P" and "S&P 500®" are trademarks of Standard & Poor's Financial Services LLC and have been licensed for use by Citigroup Inc. and its affiliates. As of July 31, 2017, the securities of companies with multiple share class structures are no longer eligible to be added to the S&P 500® Index, but securities already included in the S&P 500® Index have been grandfathered and are not affected by this change. For more information, see "Equity Index Descriptions—The S&P U.S. Indices—License Agreement" in the accompanying underlying supplement.

Please refer to the section "Equity Index Descriptions—The S&P U.S. Indices—The S&P 500® Index" in the accompanying underlying supplement for important disclosures regarding the S&P 500® Index.

Historical Information

The closing level of the S&P 500® Index on April 25, 2018 was 2,639.40.

The graph below shows the closing level of the S&P 500® Index for each day such level was available from January 2, 2008 to April 25, 2018. We obtained the closing levels from Bloomberg L.P., without independent verification. You should not take the historical levels of the S&P 500® Index as an indication of future performance.

S&P 500® Index – Historical Closing Levels

January 2, 2008 to April 25, 2018

* The red line indicates the coupon barrier level and knock-in level with respect to the S&P 500® Index of 1,847.580, equal to 70.00% of the applicable closing level on April 25, 2018.

Citigroup Global Markets Holdings Inc.
Autocallable Contingent Coupon Equity Linked Securities Based on the Worst Performing of the S&P 500® Index and the Russell 2000® Index Due July 30, 2019

Information About the Russell 2000® Index

The Russell 2000® Index is designed to track the performance of the small capitalization segment of the U.S. equity market. All stocks included in the Russell 2000® Index are traded on a major U.S. exchange. It is calculated and maintained by Russell Investments, a subsidiary of Russell Investment Group. The Russell 2000® Index is reported by Bloomberg L.P. under the ticker symbol "RTY."

"Russell 2000® Index" is a trademark of Russell Investment Group and has been licensed for use by Citigroup Inc. and its affiliates. For more information, see "Equity Index Descriptions—The Russell Indices—License Agreement" in the accompanying underlying supplement.

Please refer to the section "Equity Index Descriptions—The Russell Indices—The Russell 2000® Index" in the accompanying underlying supplement for important disclosures regarding the Russell 2000® Index.

Historical Information

The closing level of the Russell 2000® Index on April 25, 2018 was 1,550.467.

The graph below shows the closing level of the Russell 2000® Index for each day such level was available from January 2, 2008 to April 25, 2018. We obtained the closing levels from Bloomberg L.P., without independent verification. You should not take the historical levels of the Russell 2000® Index as an indication of future performance.

Russell 2000® Index – Historical Closing Levels

January 2, 2008 to April 25, 2018

* The red line indicates the coupon barrier level and knock-in level with respect to the Russell 2000® Index of 1,085.327, equal to 70.00% of the applicable closing level on April 25, 2018.

Citigroup Global Markets Holdings Inc.
Autocallable Contingent Coupon Equity Linked Securities Based on the Worst Performing of the S&P 500® Index and the Russell 2000® Index Due July 30, 2019

United States Federal Tax Considerations

You should read carefully the discussion under "United States Federal Tax Considerations" and "Risk Factors Relating to the Securities" in the accompanying product supplement and "Summary Risk Factors" in this pricing supplement.

Due to the lack of any controlling legal authority, there is substantial uncertainty regarding the U.S. federal tax consequences of an investment in the securities. In connection with any information reporting requirements we may have in respect of the securities under applicable law, we intend (in the absence of an administrative determination or judicial ruling to the contrary) to treat the securities for U.S. federal income tax purposes as prepaid forward contracts with associated coupon payments that will be treated as gross income to you at the time received or accrued in accordance with your regular method of tax accounting. In the opinion of our counsel, Davis Polk & Wardwell LLP, which is based on current market conditions, this treatment of the securities is reasonable under current law; however, our counsel has advised us that it is unable to conclude affirmatively that this treatment is more likely than not to be upheld, and that alternative treatments are possible.

Assuming this treatment of the securities is respected and subject to the discussion in "United States Federal Tax Considerations" in the accompanying product supplement, the following U.S. federal income tax consequences should result under current law:

- Any coupon payments on the securities should be taxable as ordinary income to you at the time received or accrued in accordance with your regular method of accounting for U.S. federal income tax purposes.

- Upon a sale or exchange of a security (including retirement at maturity), you should recognize capital gain or loss equal to the difference between the amount realized and your tax basis in the security. For this purpose, the amount realized does not include any coupon paid on retirement and may not include sale proceeds attributable to an accrued coupon, which may be treated as a coupon payment. Such gain or loss should be long-term capital gain or loss if you held the security for more than one year.

We do not plan to request a ruling from the IRS regarding the treatment of the securities, and the IRS or a court might not agree with the treatment described herein. In addition, the U.S. Treasury Department and the IRS have released a notice requesting comments on the U.S. federal income tax treatment of "prepaid forward contracts." While it is not clear whether the securities would be viewed as similar to the typical prepaid forward contract described in the notice, it is possible that any Treasury regulations or other guidance promulgated after consideration of these issues could materially and adversely affect the tax consequences of an investment in the securities, including the character and timing of income or loss, possibly with retroactive effect. You should consult your tax adviser regarding possible alternative tax treatments of the securities and potential consequences of the IRS notice.

Withholding Tax on Non-U.S. Holders. Because significant aspects of the tax treatment of the securities are uncertain, persons having withholding responsibility in respect of the securities may withhold on any coupon payment paid to Non-U.S. Holders (as defined in the accompanying product supplement), generally at a rate of 30%. To the extent that we have (or an affiliate of ours has) withholding responsibility in respect of the securities, we intend to so withhold. In order to claim an exemption from, or a reduction in, the 30% withholding, you may need to comply with certification requirements to establish that you are not a U.S. person and are eligible for such an exemption or reduction under an applicable tax treaty. You should consult your tax adviser regarding the tax treatment of the securities, including the possibility of obtaining a refund of any amounts withheld and the certification requirement described above.

Moreover, as discussed under "United States Federal Tax Considerations – Tax Consequences to Non-U.S. Holders – Possible Withholding Under Section 871(m) of the Code" in the accompanying product supplement, Section 871(m) of the Code and Treasury regulations promulgated thereunder ("Section 871(m)") generally impose a 30% withholding tax on dividend equivalents paid or deemed paid to Non-U.S. Holders with respect to certain financial instruments linked to U.S. equities ("U.S. Underlying Equities") or indices that include U.S. Underlying Equities. Section 871(m) generally applies to instruments that substantially replicate the economic performance of one or more U.S. Underlying Equities, as determined based on tests set forth in the applicable Treasury regulations (a "Specified Security"). However, the regulations, as modified by an IRS notice, exempt financial instruments issued in 2018 that do not have a "delta" of one. Based on the terms of the securities and representations provided by us, our counsel is of the opinion that the securities should not be treated as transactions that have a "delta" of one within the meaning of the regulations with respect to any U.S. Underlying Equity and, therefore, should not be Specified Securities subject to withholding tax under Section 871(m).

A determination that the securities are not subject to Section 871(m) is not binding on the IRS, and the IRS may disagree with this treatment. Moreover, Section 871(m) is complex and its application may depend on your particular circumstances. For example, if you enter into other transactions relating to a U.S. Underlying Equity, you could be subject to withholding tax or income tax liability under Section 871(m) even if the securities are not Specified Securities subject to Section 871(m) as a general matter. You should consult your tax adviser regarding the potential application of Section 871(m) to the securities.

We will not be required to pay any additional amounts with respect to amounts withheld.