



CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the State of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.
(incorporated as a corporate partnership limited by shares (*société en commandite par actions*)
under Luxembourg law and registered with the Register of Trade and Companies of
Luxembourg under number B 169199)

each an issuer under the
Citi Regulation S Warrant Programme

Warrants issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be
unconditionally and irrevocably guaranteed by
CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)

This base prospectus supplement (the “**CGMHI BP Supplement (No.1)**”) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, (the “**Irish Prospectus Regulations**”)) and is supplemental to, and must be read in conjunction with, the Citi Regulation S Warrant Programme Base Prospectus dated 20 December 2018, prepared by Citigroup Global Markets Holdings Inc. (“**CGMHI**”) (the “**CGMHI Base Prospectus 2018**”), with respect to the Citi Regulation S Warrant Programme (the “**Programme**”).

This base prospectus supplement (the “**CGMFL BP Supplement (No.1)**” and, together with the CGMHI BP Supplement (No.1), the “**Supplement**”) also constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and must be read in conjunction with the Citi Regulation S Warrant Programme Base Prospectus dated 20 December 2018, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. (“**CGMFL**”) and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (the “**CGMFL Base Prospectus 2018**” and, together with the CGMHI Base Prospectus 2018, the “**Base Prospectus**”) with respect to the Programme.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin (“**Euronext Dublin**”) for the approval of the CGMHI BP Supplement (No.1) and the CGMFL BP Supplement (No.1) as Base Listing Particulars Supplements (the “**CGMHI BLP Supplement (No.1)**” and the “**CGMFL BLP Supplement (No.1)**”, respectively, and together, the “**BLP Supplement**”). Save where expressly provided or the context otherwise requires, where Warrants are to be admitted to

trading on the Global Exchange Market references herein to “Supplement”, “CGMHI BP Supplement (No.1)” and “CGMFL BP Supplement (No.1)” shall be construed to be to “BLP Supplement”, “CGMHI BLP Supplement (No.1)” and “CGMFL BLP Supplement (No.1)”, respectively.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading “*Information relating to the CGMFL Base Prospectus 2018*” below). To the best of the knowledge of CGMHI (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading “*Information relating to the CGMFL Base Prospectus 2018*” below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the heading “*Information relating to the CGMHI Base Prospectus 2018*” below). To the best of the knowledge of CGMFL (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding the paragraphs set out under the heading “*Information relating to the CGMHI Base Prospectus 2018*” below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding (i) the paragraphs set out under the heading “*Information relating to the CGMHI Base Prospectus 2018*” below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2019 Form 8-K)*)). To the best of the knowledge of the CGMFL Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement (excluding (i) the paragraphs set out under the heading “*Information relating to the CGMHI Base Prospectus 2018*” below and (ii) the information set out in the Schedule hereto (*Alternative Performance Measures (Citigroup Inc. January 2019 Form 8-K)*)) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information relating to the CGMHI Base Prospectus 2018

Publication of the Form 8-K of Citigroup Inc. on 14 January 2019

On 14 January 2019, Citigroup Inc. (the parent company of CGMHI) filed a Current Report on Form 8-K (the “**Citigroup Inc. January 2019 Form 8-K**”) with the Securities and Exchange Commission of the United States (the “**SEC**”) in connection with the publication of its Quarterly Financial Data Supplement for the quarter and year ended 31 December 2018. A copy of the Citigroup Inc. January 2019 Form 8-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=ADyMFy5zxNFitbuuk6wDBqeAxzBMrxjz/QqXYQu5PTsay+0J6FVMU9rGRnoFw1wPDIbeDAaCCyV0rNyygLANrwyrAmlNMrwqWy5E/PFStJ4yKPxYNgwv7K2nHAqIcUuvJsNox2GN0ods3zqXSf0/G7KmuzwJQUvGUPdrWf2jXReTMiydgTPBow7UfUGjQurRTL2BulZSEldQKzf+kWu/Q>). By virtue of this Supplement, the Citigroup Inc. January 2019 Form 8-K is incorporated by reference in, and forms part of, the CGMHI Base Prospectus 2018.

The following information appears on the page(s) of the Citigroup Inc. January 2019 Form 8-K as set out below.

	Page(s)
(a) Press Release, dated 14 January 2019, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-16
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter and year ended 31 December 2018.	Exhibit Number 99.2 on pages 17-70

Any information not listed in the cross-reference list above but included in the Citigroup Inc. January 2019 Form 8-K is given for information purposes only.

Alternative Performance Measures

Information relating to alternative performance measures for the purposes of the Guidelines published by the European Securities and Markets Authority is set out in the Schedule to this Supplement.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or inaccuracy relating to information included in the CGMHI Base Prospectus 2018 since its publication.

Copies of the CGMHI Base Prospectus 2018 and this Supplement will be available for inspection in hard copy form, for so long as the Programme remains in effect or any Warrants remain outstanding, at the specified offices of the Warrant Agents at the addresses specified in the CGMHI Base Prospectus 2018 and as otherwise provided in the CGMHI Base Prospectus 2018. All documents incorporated by reference in the CGMHI Base Prospectus 2018 will be available on the website specified for each such document in the CGMHI Base Prospectus 2018. The CGMHI Base Prospectus 2018 and this Supplement will be available on the website of the Central Bank.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Base Prospectus 2018 by this Supplement and (b) any statement in the CGMHI Base Prospectus 2018 or otherwise incorporated by reference into the CGMHI Base Prospectus 2018, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Warrants to the public made by CGMHI as Issuer pursuant to the CGMHI Base Prospectus 2018 are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of this Supplement.

Information relating to the CGMFL Base Prospectus 2018

Publication of the Form 8-K of Citigroup Inc. on 14 January 2019

On 14 January 2019, Citigroup Inc. (the indirect parent company of CGMFL) filed a Current Report on Form 8-K (the “**Citigroup Inc. January 2019 Form 8-K**”) with the Securities and Exchange Commission of the United States (the “**SEC**”) in connection with the publication of its Quarterly Financial Data Supplement for the quarter and year ended 31 December 2018. A copy of the Citigroup Inc. January 2019 Form 8-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) and has been published on the website of the Luxembourg Stock Exchange (<https://dl.bourse.lu/dl?v=ADyMFy5zxNFitbuuk6wDBqeAxzBMrxjz/QqXYQu5PTsay+0J6FVMU9rGRnoFw1wPDlbeDAaCCyV0rNyygLANrwyAmlNMrwqWy5E/PFStJ4yKPxYNgwv7K2nHAqIcUuvJsNox2GN0ods3zqXSf0/G7KmuzwJQUnVgUPdrWf2jXReTMiydgTPBow7UfUGjQurRTL2BulZSEldQKzf+kWu/Q>). By virtue of this Supplement, the Citigroup Inc. January 2019 Form 8-K is incorporated by reference in, and forms part of, the CGMFL Base Prospectus 2018.

The following information appears on the page(s) of the Citigroup Inc. January 2019 Form 8-K as set out below.

	Page(s)
(a) Press Release, dated 14 January 2019, issued by Citigroup Inc.	Exhibit Number 99.1 on pages 4-16
(b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter and year ended 31 December 2018.	Exhibit Number 99.2 on pages 17-70

Any information not listed in the cross-reference list above but included in the Citigroup Inc. January 2019 Form 8-K is given for information purposes only.

Alternative Performance Measures

Information relating to alternative performance measures for the purposes of the Guidelines published by the European Securities and Markets Authority is set out in the Schedule to this Supplement.

Corporate Authorities

The approval of the CGMFL BP Supplement (No.1) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 21 February 2019.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or inaccuracy relating to information included in the CGMFL Base Prospectus 2018 since its publication.

Copies of the CGMFL Base Prospectus 2018 and this Supplement will be available for inspection in hard copy form, for so long as the Programme remains in effect or any Warrants remain outstanding, at the specified offices of the Warrant Agents at the addresses specified in the CGMFL Base Prospectus 2018 and as otherwise provided in the CGMFL Base Prospectus 2018. All documents incorporated by reference in the CGMFL Base Prospectus 2018 will be available on the website specified for each such document in the CGMFL Base Prospectus 2018. The CGMFL Base Prospectus 2018 and this Supplement will be available on the website of the Central Bank.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Base Prospectus 2018 by this Supplement and (b) any statement in the CGMFL Base Prospectus 2018 or otherwise incorporated by reference into the CGMFL Base Prospectus 2018, the statements in (a) above will prevail.

Withdrawal rights

No non-exempt offers of Warrants to the public made by CGMFL as Issuer pursuant to the CGMFL Base Prospectus 2018 are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of this Supplement.

SCHEDULE

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. JANUARY 2019 FORM 8-K)

The Citigroup Inc. January 2019 Form 8-K contains several alternative performance measures (“APMs”). For further details on (i) the components of the APMs, (ii) how these APMs are calculated, (iii) an explanation of why such APMs provide useful information for investors and (iv) a reconciliation to the nearest equivalent US GAAP measures, please see references to “Non-GAAP Financial Measures” in the Citigroup Inc. January 2019 Form 8-K and the table below:

APM	Explanation of why use of APM provides useful information	Citigroup Inc. January 2019 Form 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Results of Operations Excluding the impact of Foreign Exchange Translation	Citi believes the presentation of its results of operations excluding the impact of FX translation provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, Appendix B and footnote 7 on page 12; and Exhibit 99.2 on pages 6, 11, 13, 20 and 21
Common Equity Tier 1 Capital ratio	Citi believes this ratio and its related components provide useful information to investors and others by measuring Citi’s progress against future regulatory capital standards.	Exhibit 99.1, Appendix C and footnote 3 on page 12; and Exhibit 99.2 on pages 1 (including footnote 2) and 28
Supplementary Leverage Ratio	Citi believes this ratio and its related components provide useful information to investors and others by measuring Citi’s progress against future regulatory capital standards.	Exhibit 99.1, Appendix D and footnote 3 on page 12; and Exhibit 99.2, on pages 1 (including footnote 4) and 28
Tangible Common Equity and Tangible Book Value per Share	Citi believes these capital metrics provide useful information, as they are used by investors and industry analysts.	Exhibit 99.1, page 2, Appendix E and footnote 6 on page 12; and Exhibit 99.2, on pages 1 (including footnote 6) and 28

APM	Explanation of why use of APM provides useful information	Citigroup Inc. January 2019 Form 8-K Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Return on Tangible Common Equity	Citi believes these capital metrics provide useful information for investors and industry analysts.	Exhibit 99.1, Appendix A and footnote 2 on page 12
Results of Operations Excluding the Impact of gains/ (losses) on Loan Hedges	Citi believes the presentation of its results of operations excluding the impact of gain/(loss) on loan hedges related to accrual loans provides a more meaningful depiction for investors of the underlying fundamentals of its businesses.	Exhibit 99.1, page 5 and footnote 8 on page 12
Results Excluding the Impact of Tax Reform, Including Adjusted Payout Ratio	Citi believes the presentation of the Results Excluding the Impact of Tax Reform provides a more meaningful depiction for investors of the underlying fundamentals of its business	Exhibit 99.1, pages 1-6, Appendix A and footnote 2, 4 and 5 on page 12