



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

the issuer under the
Citi U.S.\$10,000,000,000 Global Structured Note Programme

**Notes issued by Citigroup Global Markets Holdings Inc. will be unconditionally and
irrevocably guaranteed by
CITIGROUP INC.
(incorporated in Delaware)**

This base prospectus supplement (the **CGMHI Global Structured Note Programme Supplement (No.1)** or the **Supplement**) 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 Global Structured Note Programme Base Prospectus dated 24 March 2017, (the **CGMHI Global Structured Note Programme Base Prospectus 2017**) prepared by Citigroup Global Markets Holdings Inc. (CGMHI) and Citigroup Inc. in its capacity as the CGMHI Guarantor, the **CGMHI Global Structured Note Base Prospectus**) with respect to the Citi U.S.\$10,000,000,000 Global Structured Note Programme (the **Programme**).

Terms defined in the Base Prospectus 2017 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 (the **Irish Stock Exchange**) for the approval of the CGMHI Global Structured Note Programme Base Prospectus Supplement (No.1) as Base Listing Particulars Supplement (No.1) (the **CGMHI Global Structured Note Base Listing Particulars Supplement (No.1)**). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "CGMHI Structured Note Programme Supplement (No.1)" shall be construed to be "Base Listing Particulars Supplement."

CGMHI accepts responsibility for the information contained in this Supplement. 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 is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the CGMHI Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

INFORMATION RELATING TO THE BASE PROSPECTUS 2017

Publication of the 2017 Q1 Form 10-Q of Citigroup Inc. on 1 May 2017

On 1 May 2017, Citigroup Inc. (as an Issuer under the Programme) filed its Quarterly Report on Form 10-Q (the **Citigroup Inc. 2017 Q1 Form 10-Q**) for the three months ended 31 March 2017 with the Securities and Exchange Commission of the United States (the **SEC**). A copy of the Citigroup Inc. 2017 Q1 Form 10-Q has been filed with the Central Bank, the Irish Stock Exchange and the *Commission de Surveillance du Secteur Financier* (the **CSSF**) and has been published on the website of the Luxembourg Stock Exchange (https://www.bourse.lu/Bourse/application?_flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslq2W4tpSGe7/++TXY3nDkvDc+rz/ibdLUOXAOF4gEgXYDxLOQSZ3/67ZYd9L3zJfOAa/PhxyTY/wFUZN1BtaHfE=&so_timeout=0). By virtue of this Supplement, the Citigroup Inc. 2017 Q1 Form 10-Q is incorporated by reference in, and forms part of, the CGMHI Global Structured Note Base Prospectus 2017.

The following information appears on the page(s) of the Citigroup Inc. 2017 Q1 Form 10-Q as set out below.

1. Unaudited interim financial information of Citigroup Inc. in respect of the three months ended 31 March 2017, as set out in the Citigroup Inc. 2017 Q1 Form 10-Q:

		Page(s)
A.	Consolidated Statements of Income and Comprehensive Income	87-88
B.	Consolidated Balance Sheet	89-90
C.	Consolidated Statement of Changes in Stockholders' Equity	91-92
D.	Consolidated Statement of Cash Flows	93-94
E.	Notes to Consolidated Financial Statements	95-187

2. Other information relating to Citigroup Inc., as set out in the Citigroup Inc. 2017 Q1 Form 10-Q:

		Page(s)
A.	Description of the principal activities of Citigroup Inc.	2-25
B.	Description of the principal markets in which Citigroup Inc. competes	13-25, 80, 99
C.	Description of the principal investments of Citigroup Inc.	110-118
D.	Description of trends and events affecting Citigroup Inc.	2-25, 27-44, 84-85, 95-98
E.	Description of litigation involving Citigroup Inc.	179-180
F.	Risk Management	45-81

Any information not listed in the cross-reference list above but included in the Citigroup Inc. 2017 Q1 Form 10-Q is given for information purposes only.

Publication of the Annual Financial Report of Citigroup Global Markets Holdings Inc. on 2 May 2017

On 2 May 2016, CGMHI (as an Issuer under the Programme) published its annual financial report for the year ended 31 December 2016 containing its audited consolidated financial statements as of 31 December 2016 and 2015 and for each of the years in the three year period ended 31 December 2016 (the **CGMHI 2016 Annual Report**). A copy of the the CGMHI 2016 Annual Report has been filed with the Central Bank, the Irish Stock Exchange and CSSF and has been published on the website of the Luxembourg Stock Exchange at https://www.bourse.lu/Bourse/application? flowId=DownloadOAMGEDFlow&v=089yK+J0/8sNJytj8/oslnUEeIcu0n4Is0gs6J97v+NYSOIAjtpLoiOXrAeqxdH9PALN4DD2ApVhWclNiGK8IyFsTH1hVWa8z+BqV9Y8n/w=&so_timeout=0). By virtue of this Supplement, the CGMHI 2016 Annual Report is incorporated by reference in, and forms part of, the CGMHI Underlying Linked Notes Base Prospectus 2017.

The following information appears on the pages of the CGMHI 2016 Annual Report as set out below:

1. **The audited consolidated financial statements of CGMHI as of 31 December 2016 and 2015 for the years in the three year period ended 31 December 2016, as set out in the CGMHI 2016 Annual Report, namely:**

	Page(s) of the section entitled "Consolidated Financial Statements"
A. Consolidated statements of operations	1
B. Consolidated statements of comprehensive income (loss)	2
C. Consolidated statements of financial condition	3-4
D. Consolidated statements of changes in stockholders' equity	5
E. Consolidated statements of cash flows	6
F. Notes to consolidated financial statements	7-71
G. Independent Auditor's Report	Twenty eighth page of the published CGMHI 2016 Annual Report

2. **The Management Report of the Issuer:**

	Page(s) of the section entitled "Management Report"
A. Management Report	1-22

Any information not listed in the cross-reference list above but included in the CGMHI 2016 Annual Report is additional information given for information purposes only

Alternative Performance Measures

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

Significant change and material adverse change

There has been no significant change in the consolidated financial or trading position of CGMHI and its subsidiaries taken as a whole since 31 December 2016 (the date of the most recently published audited annual financial statements of CGMHI) and there has been no material adverse change in the financial position or prospects of CGMHI and its subsidiaries taken as a whole since 31 December 2016 (the date of the most recently published audited annual financial statements of CGMHI).

There has been no significant change in the financial or trading position of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 March 2017 (the date of Citigroup Inc.'s most recently published unaudited interim financial statements), and there has been no material adverse change in the financial position or prospects of Citigroup Inc. or Citigroup Inc. and its subsidiaries as a whole since 31 December 2016 (the date of Citigroup Inc.'s most recently published audited annual financial statements).

Legal proceedings

For a discussion of CGMHI's material legal and regulatory matters, see Note 15 to the Consolidated Financial Statements included in the CGMHI 2016 Annual Report. For a discussion of Citigroup Inc.'s material legal and regulatory matters, of which the matters discussed in Note 15 (as specified above) are a part, see (i) Note 27 to the Consolidated Financial Statements included in the Citigroup Inc. 2016 Form 10-K, and (ii) Note 23 to the Consolidated Financial Statements in the Citigroup Inc. 2017 Q1 Form 10-Q. Save as disclosed in the documents referenced above, neither CGMHI nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had in the twelve months before the date of this Supplement, a significant effect on the financial position or profitability of CGMHI or CGMHI and its subsidiaries taken as a whole, nor, so far as CGMHI is aware, are any such proceedings pending or threatened.

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 Global Structured Note Base Prospectus.

Copies of the CGMHI Global Structured Note Base Prospectus 2017 and this Supplement will be available for inspection in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI Global Structured Note Base Prospectus 2017 will be available on the website specified for each such document in the CGMHI Global Structured Note Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Global Structured Note Base Prospectus 2017 by this Supplement and (b) any statement in the CGMHI Global Structured Note Base Prospectus or otherwise incorporated by reference into the CGMHI Global Structured Note Base Prospectus 2017, the statements in (a) above will prevail.

ALTERNATIVE PERFORMANCE MEASURES (CITIGROUP INC. 2017 Q1 FORM 10-Q)

The Citigroup Inc. 2017 Q1 Form 10-Q 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. 2017Q1 Form 10-Q and the table below:

APM	Explanation of why use of APM provides useful information	Citigroup Inc. 2017 Q1 Form 10-Q 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.	Pages 4 to 6, 14, 18, 20, 24, 32, 39, 40, 58 to 59, 65, 68, 72-73, 101, 130, 133
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.	Pages 5, 8, 28 to 38, 44, 71 to 72
Supplementary Leverage Ratio	Citi believes this ratios and its related components provide useful information to investors and others by measuring Citi's progress against future regulatory capital standards.	Page 8, 27, 28, 33, 34, 35 40-41
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.	Page 8, 44, 72
Core Net Interest revenue and Core Net Interest Margin	Citi believes the presentation of Core Net Interest Revenue and Core Net Interest Margin provides useful information for investors and industry analysts.	Page 73

APM	Explanation of why use of APM provides useful information	Citigroup Inc. 2017 Q1 Form 10-Q Page Reference for Basis of Calculation, Components, Reconciliation and Comparatives to Previous Reporting Periods
Return on Tangible Common Equity and Return on Tangible Common Equity excluding Deferred Tax Asset	Citi believes these capital metrics provide useful information for investors and industry analysts.	Page 44
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.	5, 23