

CITIGROUP INC  
Form FWP  
August 28, 2015

Pricing Sheet No. 2015-CMTNG0651 dated August 26, 2015 relating to

Preliminary Pricing Supplement No. 2015-CMTNG0651 dated August 19, 2015

Citigroup Inc. Registration Statement No. 333-192302

Filed Pursuant to Rule 433

Fixed to Floating Rate Notes Due August 31, 2035  
Leveraged Callable CMS Curve Linked Notes

**PRICING TERMS—AUGUST 26,  
2015**

**Aggregate stated principal amount:** \$6,000,000

**Stated principal amount:** \$1,000 per note

**Pricing date:** August 26, 2015

**Issue date:** August 31, 2015

**Maturity date:** Unless earlier called by us, August 31, 2035

**Payment at maturity:** At maturity, unless we have earlier called the notes, you will receive for each note you then hold an amount in cash equal to \$1,000 *plus* any accrued and unpaid interest

**Interest:** § During each interest period from and including the issue date to but excluding August 31, 2016, the notes will bear interest at a fixed rate of 10.00% per annum

§ During each interest period from and including August 31, 2016 to but excluding August 31, 2022, unless earlier redeemed by us, the notes will bear interest at a floating rate equal to the leverage factor of 12 *times* the modified CMS reference index, as determined on the CMS reference determination date for that interest period, subject to a maximum interest rate of 10.00% per annum and a minimum interest rate of 0.00% per annum

§ During each interest period from and including August 31, 2022 to the maturity date, unless earlier redeemed by us, the notes will bear interest at a floating rate equal to the leverage factor of 20 *times* the modified CMS reference index, as determined on the CMS reference determination date for that interest period, subject to a maximum interest rate of 10.00% per annum and a minimum interest rate of 0.00% per annum

**After the first year of the term of the notes, interest payments will vary based on fluctuations in the modified CMS reference index and the applicable leverage factor for the relevant interest period. After the first year, the notes may pay a below-market rate or no interest at all for an extended period of time, or even throughout the entire remaining term.**

**CMS reference index:**

On any CMS reference determination date, CMS30 *minus* CMS2, each as determined on that CMS reference determination date

**Modified CMS reference index:**

The CMS reference index *minus* 0.875%

**CMS reference determination date:**

For any interest period commencing on or after August 31, 2016, the second U.S. government securities business day prior to the first day of that interest period

**Interest period:**

Each three-month period from and including an interest payment date (or the issue date, in the case of the first interest period) to but excluding the next interest payment date

**Interest payment dates:**

The last day of each February, May, August and November, beginning on November 30, 2015 and ending on the maturity date or, if applicable, the date when the notes are redeemed

**Survivor's option:**

The notes are Survivor's Option Notes. The representative of a deceased beneficial owner of the notes will have the right to request early repayment of the notes, subject to the terms and limitations described in the related

	preliminary pricing supplement in the section “Repayment Upon Death”	
	During each interest period, interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The amount of each interest payment, if any, will equal (i) the stated principal amount of the notes <i>multiplied by</i> the interest rate in effect during the applicable interest period <i>divided by</i> (ii) 4	
<b>Day count convention:</b>	We may call the notes, in whole and not in part, for mandatory redemption on any interest payment date beginning on August 31, 2016, upon not less than five business days’ notice. Following an exercise of our call right, you will receive for each note you then hold an amount in cash equal to \$1,000 <i>plus</i> any accrued and unpaid interest.	
<b>Call right:</b>	The notes will not be listed on any securities exchange	
Listing:	1730T3AV5 / US1730T3AV55	
CUSIP / ISIN:	Citigroup Global Markets Inc. (“CGMI”),	
Underwriter:	an affiliate of the issuer, acting as principal	
Underwriting fee and issue price:	Issue price <sup>(1)</sup>	Underwriting fee <sup>(2)</sup> Proceeds to issuer
	<b>Per note:</b>	\$ <del>1,000</del> \$965
	<b>Total:</b>	<del>\$200,000</del> \$5,790,000

(1) On the pricing date, the estimated value of the notes is \$935.00 per note, which is less than the issue price. The estimated value of the notes is based on CGMI’s proprietary pricing models, including CGMI’s estimation of the value of the survivor’s option, 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 notes from you at any time after issuance. See “Valuation of the Notes” in the related preliminary pricing supplement.

(2) CGMI will receive an underwriting fee of \$35 for each \$1,000 note sold in this offering. Certain selected dealers, including Morgan Stanley & Co. LLC, and their financial advisors will collectively receive from CGMI a selling concession of \$35 for each \$1,000 note they sell. 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 notes declines. For more information on the distribution of the notes, see “Supplemental Plan of Distribution” in the related preliminary pricing supplement and “Use of Proceeds and Hedging” in the accompanying prospectus.

**You should read this document together with the related preliminary pricing supplement and the other following documents, each of which can be accessed via the following hyperlinks:**

**Preliminary Pricing Supplement dated August 19, 2015   Product Supplement IE-07-01 dated August 4, 2014**

**Prospectus Supplement and Prospectus each dated November 13, 2013**

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

Citigroup Inc. has filed a registration statement (including the related preliminary pricing supplement, the accompanying product supplement and the accompanying prospectus supplement and prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. You should read the related preliminary pricing supplement, the accompanying product supplement and the accompanying prospectus supplement and prospectus in that registration statement (File No. 333-192302) and the other documents Citigroup Inc. has filed with the SEC for more complete information about Citigroup Inc. and this offering. You may get these documents for free by visiting EDGAR on the SEC’s website at [www.sec.gov](http://www.sec.gov). Alternatively, you can request the related preliminary pricing supplement, the accompanying product supplement and the accompanying prospectus supplement and prospectus by calling toll-free 1-800-831-9146.