

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Maximum aggregate offering price	Amount
Medium-Term Senior Notes, Series G	\$13,000,000	

(1) Calculated in accordance with Rule 457(r) of the Securities Act.

(2) Pursuant to Rule 457(p) under the Securities Act, the \$2,425,774.90 remaining of registration fees previously paid with respect to unsold securities registered on Form S-3, File No. 333-172554, filed on March 2, 2011 by Citigroup Funding Inc., a wholly owned subsidiary of Citigroup Inc., is being carried forward, of which \$1,674.40 is offset by the offering and of which \$2,424,100.50 remains available for future registration fee offset. No additional registration fee has been paid with respect to this offering.

Citigroup Inc.

Callable Step-Up Coupon Notes Due June 27, 2034

- We have the right to redeem the notes for mandatory redemption on any interest payment date on or after June 27, 2019. Unless redeemed by us, from and including the original issue date to but excluding June 27, 2024, the notes will bear interest during each quarterly interest period at a per annum rate equal to 4.00%. Unless redeemed by us, from and including June 27, 2024 to but excluding June 27, 2029, the notes will bear interest during each quarterly interest period at a per annum rate equal to 4.25%. Unless redeemed by us, from and including June 27, 2029 to but excluding the maturity date, the notes will bear interest during each quarterly interest period at a per annum rate equal to 4.50%.
- The notes are unsecured senior debt obligations of Citigroup Inc. **All payments due on the notes are subject to the credit risk of Citigroup Inc.**
- It is important for you to consider the information contained in this pricing supplement together with the information contained in the prospectus supplement and prospectus. The description of the notes below supplements, and to the extent inconsistent with replaces, the description of the notes set forth in the accompanying prospectus supplement and prospectus.*

KEY TERMS

Issuer:	Citigroup Inc.
Issue price:	\$1,000 per note
Stated principal amount:	\$1,000 per note
Aggregate stated principal amount:	\$13,000,000
Pricing date:	June 24, 2014
Original issue date:	June 27, 2014
Maturity date:	June 27, 2034. If the maturity date is not a business day, then the payment required to be made on the next succeeding business day with the same force and effect as if it had been made on the maturity date. No additional interest will accrue as a result of delayed payment.
Principal due at maturity:	Full principal amount due at maturity
Payment at maturity:	\$1,000 per note <i>plus</i> any accrued and unpaid interest
Interest rate per annum:	From and including the original issue date to but excluding June 27, 2024, unless redeemed by us; From and including June 27, 2024 to but excluding June 27, 2029, unless redeemed by us; and From and including June 27, 2029 to but excluding the maturity date, unless redeemed by us.

<http://www.oblible.com>

Interest period:

The three-month period from the original issue date to but excluding the immediately following date, and each successive three-month period from and including an interest payment date to but excluding the immediately following date.

Interest payment dates:

Quarterly on the 27th day of each March, June, September and December of each year, beginning on the date of the first interest payment and ending on the maturity date, provided that if any such day is not a business day, the interest payment will be made on the next succeeding business day. No additional interest will accrue on that sum. Interest payments will be payable to the persons in whose names the notes are registered at the close of business on the business day preceding each interest payment date, which we refer to as a regular record date, except that interest payments at maturity or upon earlier redemption will be paid to the persons who hold the notes on the date of maturity or redemption, as applicable.

Day count convention:

30/360 Unadjusted. See "Determination of Interest Payments" in this pricing supplement.

Redemption:

Beginning on June 27, 2019, we have the right to redeem the notes for mandatory redemption on any redemption date and pay to you 100% of the principal amount of the notes plus accrued interest to, but excluding the date of such redemption. If we decide to redeem the notes, we will give you at least 30 days before the redemption date specified in the notice.

Redemption dates:

So long as the notes are represented by global securities and are held on behalf of The Depository Trust Company ("DTC"), redemption notices and other notices will be given by delivery to DTC. If the notes are not represented by global securities and are not held on behalf of DTC, redemption notices and other notices will be given by first class mail to the address set forth in the daily newspaper in New York City, which is expected to be The Wall Street Journal.

Survivor's option:

June 27, 2019 and each interest payment date thereafter

Business day:

The representative of a deceased beneficial owner of the notes will have the right to redeem the notes, subject to the terms and limitations described under "Repayment Upon Death" in this pricing supplement. Any day that is not a Saturday or Sunday and that, in New York City, is not a day on which the New York Stock Exchange is authorized or obligated by law or executive order to close.

Business day convention:

Following

CUSIP:

1730T0S91

ISIN:

US1730T0S914

Listing:

The notes will not be listed on any securities exchange and, accordingly, may have limited liquidity. You may not be able to sell or otherwise dispose of the notes unless you are willing to hold them to maturity.

Underwriter:

Citigroup Global Markets Inc. ("CGMI"), an affiliate of the issuer. See "General Information—Plan of distribution; conflicts of interest" in this pricing supplement.

Underwriting fee and issue price:

	Issue price	Underwriting fee ⁽¹⁾ ⁽²⁾
Per note:	\$1,000.00	\$20.00
Total:	\$13,000,000.00	\$260,000.00

(1) CGMI, an affiliate of Citigroup Inc. and the underwriter of the sale of the notes, is acting as principal and will receive an underwriting fee of up to \$20.00 for each note. The underwriting fee will be equal to the selling concession provided to selected dealers. Selected dealers not affiliated with CGMI will receive a selling concession of up to \$20.00. Additionally, it is possible that CGMI and its affiliates may profit from expected hedging activity related to this offering, even if the value of the notes declines. You should read "General Information—Fees and selling concessions" and "General Information—Supplemental information regarding plan of distribution; conflicts of interest" in this pricing supplement.

(2) The per note proceeds to Citigroup Inc. indicated above represent the minimum per note proceeds to Citigroup Inc. for any note, assuming the maximum per note underwriting fee. See footnote (1), the underwriting fee is variable. The total underwriting fee and proceeds to issuer shown above give effect to the actual amount of this variable underwriting fee. See "General Information—Fees and selling concessions" and "General Information—Supplemental information regarding plan of distribution; conflicts of interest" in this pricing supplement.

Investing in the notes involves risks not associated with an investment in conventional fixed rate securities.

<http://www.sec.gov/Archives/edgar/data/831001/>

Factors” beginning on page PS-2.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes supplement and the accompanying prospectus supplement and prospectus is truthful or complete. Any representation to the contrary should read *this pricing supplement together with the accompanying prospectus supplement and prospectus, each of which can be accessed by hyperlink. [Prospectus Supplement and Prospectus each dated November 13, 2013](#)*

The notes are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government entity. The notes are obligations of, or guaranteed by, a bank.

Callable Step-Up Coupon Notes Due June 27, 2034

Risk Factors

The following is a non-exhaustive list of certain key risk factors for investors in the notes. You should read the risk factors below included in the documents incorporated by reference in the accompanying prospectus, including our most recent Annual Report and subsequent Quarterly Reports on Form 10-Q, which describe risks relating to our business more generally. We also urge you to consult your attorney, accountant, tax, accounting and other advisers in connection with your investment in the notes.

- § **The notes may be redeemed at our option, which limits your ability to accrue interest over the full term of the notes.** We may redeem the notes in whole and not in part, on any interest payment date beginning five years after the date of issuance of the notes upon not less than 30 days' prior written notice. In the event that we redeem the notes, you will receive the principal amount of your investment in the notes and any accrued and unpaid interest to the date on which the notes are redeemed. In this case, you will not have the opportunity to continue to accrue and be paid interest on the notes.
- § **Market interest rates at a particular time will affect our decision to redeem the notes.** It is more likely that we will redeem the notes prior to their maturity date at a time when the interest rate on the notes is greater than that which we would pay if we issued Citigroup Inc. with a maturity comparable to the remaining term of the notes. Consequently, if we redeem the notes prior to their maturity, you may invest in other securities with a similar level of risk that yield as much interest as the notes.
- § **The step-up feature presents different investment considerations than fixed-rate notes.** Unless general market interest rates increase, we do not expect to earn the higher stated interest rates, which are applicable only after the first five years of the term of the notes. If we redeem the notes prior to maturity if general market interest rates remain the same or fall during the term of the notes. When determining whether to invest in the notes, you should consider, among other things, the overall annual percentage rate of interest to maturity or the various potential returns on other equivalent investment alternatives rather than the higher stated interest rates or any potential interest payments you may receive following the issuance of the notes. If general market interest rates increase beyond the rates provided by the notes during the term of the notes, we may not redeem the notes, and investors will be holding notes that bear interest at below-market rates.
- § **An investment in the notes may be more risky than an investment in notes with a shorter term.** The notes have a term of 30 years. We have the right to redeem the notes for mandatory redemption beginning five years after the date of issuance of the notes. By purchasing the notes, you will bear greater exposure to fluctuations in interest rates than if you purchased a note with a shorter term. In particular, you may experience a decline in interest rates begin to rise, because the likelihood that we will redeem your notes will decrease and the interest rate on the notes will decline. The rate of interest you could earn on other investments with a similar level of risk available at such time. In addition, if you tried to sell your notes in any secondary market transaction would also be adversely affected.
- § **The notes are subject to the credit risk of Citigroup Inc., and any actual or anticipated changes to its credit ratings may affect the value of the notes.** You are subject to the credit risk of Citigroup Inc. If Citigroup Inc. defaults on its obligations, the notes would be at risk and you could lose some or all of your investment. As a result, the value of the notes will be affected by changes in Citigroup Inc.'s creditworthiness. Any decline, or anticipated decline, in Citigroup Inc.'s credit ratings or increase, or anticipated increase, in Citigroup Inc.'s credit ratings may affect the value of the notes.

charged by the market for taking Citigroup Inc. credit risk is likely to adversely affect the value of the notes.

- § **The notes will not be listed on any securities exchange and you may not be able to sell the notes prior to maturity.** securities exchange. Therefore, there may be little or no secondary market for the notes. CGMI currently intends to make a notes and to provide an indicative bid price for the notes on a daily basis. Any indicative bid price for the notes provided by CGMI is made in sole discretion, taking into account prevailing market conditions and other relevant factors, and will not be a representation by CGMI that it will buy the notes at that price or at all. CGMI may suspend or terminate making a market and providing indicative bid prices without notice, at any time. If CGMI suspends or terminates making a market, there may be no secondary market at all for the notes because it is likely that no dealer that is willing to buy your notes prior to maturity. Accordingly, an investor must be prepared to hold the notes until maturity.
- § **Immediately following issuance, any secondary market bid price provided by CGMI, and the value that will be indicated in any price statements prepared by CGMI or its affiliates, will reflect a temporary upward adjustment.** The amount of this temporary adjustment will decline to zero over the temporary adjustment period. See “General Information—Temporary adjustment period” in this prospectus.
- § **Secondary market sales of the notes may result in a loss of principal.** You will be entitled to receive at least the full stated principal amount of the notes, subject to the credit risk of Citigroup Inc., only if you hold the notes to maturity or redemption. If you are able to sell your notes in the secondary market prior to maturity or redemption, you are likely to receive less than the stated principal amount of the notes.

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

- § **The inclusion of underwriting fees and projected profit from hedging in the issue price is likely to adversely affect** Assuming no changes in market conditions or other relevant factors, the price, if any, at which CGMI may be willing to purchase transactions will likely be lower than the issue price since the issue price of the notes includes, and secondary market prices fees paid with respect to the notes, as well as the cost of hedging our obligations under the notes. The cost of hedging includes affiliates may realize in consideration for assuming the risks inherent in managing the hedging transactions. The secondary market price is likely to be reduced by the costs of unwinding the related hedging transactions. Our affiliates may realize a profit from the exercise of the value of the notes declines. In addition, any secondary market prices for the notes may differ from values determined by prices as a result of dealer discounts, mark-ups or other transaction costs.
- § **The price at which you may be able to sell your notes prior to maturity will depend on a number of factors and may be less than the amount you originally invest.** A number of factors will influence the value of the notes in any secondary market that may develop, including: interest rates in the market and the volatility of interest rates, the maturity of the notes, hedging activities by our affiliates, fees and projected hedging fees and profits, expectations about the future performance of the notes, CGMI's estimation of the value of the survivor's option to a hypothetical holder of the notes and any actual or anticipated financial condition and results of Citigroup Inc. The value of the notes will vary and is likely to be less than the issue price at the time of redemption, and sale of the notes prior to maturity or redemption may result in a loss.
- § **The survivor's option is subject to significant limitations.** The representative of a deceased beneficial owner of the notes may request early repayment of the notes by us on the terms described in the section "Repayment Upon Death" in this pricing supplement. There are significant limitations, including the following: the notes must have been beneficially owned by the deceased beneficial owner for one year prior to submission of the request for repayment; the notes will be grouped with all other Survivor's Option Notes and subject to a repayment limit, as more fully described under "Repayment Upon Death"; and we will not be obligated to repay more than \$100,000 of the notes offered by this pricing supplement to the representative of any individual deceased beneficial owner of the notes in the event of their death. Under these limitations, your representative may not be able to obtain repayment of any of the notes beneficially owned by you following your death, may be able to obtain repayment of a portion of the notes owned by you, and any such repayment may be delayed for multiple years. For more information, see this pricing supplement for additional information.

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

General Information

Temporary adjustment period:

For a period of approximately six months following issuance of the notes, the price, if any, to buy the notes from investors, and the value that will be indicated for the notes on any statement prepared by CGMI or its affiliates (which value CGMI may also publish through one or more of our affiliates) will reflect a temporary upward adjustment from the price or value that would otherwise be indicated. This upward adjustment represents a portion of the hedging profit expected to be realized by the end of the term of the notes. The amount of this temporary upward adjustment will decline to zero at the end of the six-month temporary adjustment period.

U.S. federal income tax considerations:

The notes will be treated for U.S. federal income tax purposes as fixed rate debt instruments with an original issue discount.

Both U.S. and non-U.S. persons considering an investment in the notes should read the "Federal Tax Considerations," and in particular the sections entitled "United States Federal Tax Consequences to U.S. Holders" and "—Tax Consequences to Non-U.S. Holders" in the accompanying prospectus supplement for more information.

Trustee:

The Bank of New York Mellon (as trustee under an indenture dated November 13, 2013) will act as trustee for the notes.

Use of proceeds and hedging:

The net proceeds received from the sale of the notes will be used for general corporate purposes, in connection with hedging our obligations under the notes through one or more of our affiliates.

Hedging activities related to the notes by one or more of our affiliates likely involve trading in derivatives, such as options, swaps and/or futures, and/or taking positions in any other available securities to use in connection with such hedging. It is possible that our affiliates may profit from the hedging activity if the price of the notes declines. Profit or loss from this hedging activity could affect the price at which we may be willing to purchase your notes in the secondary market. For further information regarding our hedging, see "Use of Proceeds and Hedging" in the accompanying prospectus.

ERISA and IRA purchase considerations:

Please refer to "Benefit Plan Investor Considerations" in the accompanying prospectus supplement for information for investors that are ERISA or other benefit plans or whose underlying assets are

Fees and selling concessions:

CGMI, an affiliate of Citigroup Inc. and the underwriter of the sale of the notes, is acting as underwriter and will receive an underwriting fee of up to \$20.00 for each note sold in this offering. The actual underwriting fee will be determined by the underwriter. CGMI will pay selected dealers not affiliated with CGMI a selling concession provided to selected dealers. CGMI will pay selected dealers not affiliated with CGMI a concession of up to \$20.00 for each \$1,000.00 note they sell.

<http://www.sec.gov/Archives/edgar/data/831001/>

Additionally, it is possible that CGMI and its affiliates may profit from expected hedging if the value of the notes declines. You should refer to “Risk Factors” above and the section in the accompanying prospectus.

Supplemental information regarding plan of distribution; conflicts of interest:

The terms and conditions set forth in the Global Selling Agency Agreement dated November 1, 2013, and the agents named therein, including CGMI, govern the sale and purchase of the notes.

CGMI, acting as principal, has agreed to purchase from Citigroup Inc., and Citigroup Inc. has agreed to sell to CGMI, an aggregate stated principal amount of the notes (\$13,000,000 aggregate stated principal amount of the notes (\$13,000,000 notes) for a minimum of \$1,000.00 per note less a selling commission of 1.00% of the aggregate stated principal amount of the notes. CGMI proposes to offer the notes to selected dealers at \$1,000.00 per note less a selling commission of 1.00% of the aggregate stated principal amount of the notes. See “—Fees and selling concessions” above.

The notes will not be listed on any securities exchange.

In order to hedge its obligations under the notes, Citigroup Inc. has entered into one or more derivative transactions with one or more of its affiliates. You should refer to the section “General Information” in this pricing supplement and the section “Risk Factors” in the accompanying prospectus.

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

section “Use of Proceeds and Hedging” in the accompanying prospectus.

CGMI is an affiliate of Citigroup Inc. Accordingly, the offering of the notes will conform with the conflicts of interest when distributing the securities of an affiliate set forth in Rule 5121 of the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. Client accounts over which Citigroup Inc., its subsidiaries have investment discretion are not permitted to purchase the notes, either without the prior written consent of the client. See “Plan of Distribution; Conflicts of Interest” in the prospectus supplement for more information.

Paying agent:

Citibank, N.A. will serve as paying agent and registrar and will also hold the global securities as custodian for The Depository Trust Company (“DTC”).

Contact:

Clients may contact their local brokerage representative. Third party distributors may contact Citigroup Sales at (212) 723-7005.

We encourage you to also read the accompanying prospectus supplement and prospectus, which can be accessed via the hyperlinks in the pricing supplement.

Determination of Interest Payments

On each interest payment date, the amount of each interest payment will equal (i) the stated principal amount of the notes *multiplied by* the applicable interest rate *divided by* (ii) 4.

Repayment Upon Death

The information in this section supersedes and replaces the information in the section “Description of the Notes—Repayment Upon Death” in the prospectus supplement.

Following the death of any beneficial owner of the notes, Citigroup Inc. will repay any notes (or the applicable portion of any note) owned by the deceased beneficial owner and are validly tendered for repayment at a price equal to the stated principal amount of the note plus accrued interest to but excluding the date of repayment. To be validly tendered, notes must be submitted for repayment in accordance with the requirements set forth in the prospectus supplement by a representative of the deceased beneficial owner who has authority to act on behalf of the deceased beneficial owner under the applicable law of the jurisdiction (including, without limitation, the personal representative, executor, surviving joint tenant or surviving tenant by the entireties of the deceased owner). The right of the representative of a deceased beneficial owner to request repayment under this section, which we refer to as the “right to request repayment,” is subject to the following important limitations:

- The notes tendered for repayment must have been beneficially owned by the deceased beneficial owner or his or her estate.

the submission of the request for repayment.

- Citigroup Inc.'s repayment obligation with respect to all Survivor's Option Notes (including but not limited to the notes offered by this pricing supplement) in any calendar year will be subject to an aggregate limit (the "Aggregate Annual Limit") equal to the greater of (i) \$2 million of the outstanding stated principal amount of all Survivor's Option Notes as of the end of the most recent calendar year. The Aggregate Annual Limit applies only to the notes offered by this pricing supplement. "Survivor's Option Notes" are notes issued by Citigroup Inc. on or after June 1, 2011, and are identified as Survivor's Option Notes in the applicable pricing supplement. The notes offered by this pricing supplement are Survivor's Option Notes.
- Citigroup Inc. will not be obligated to repay more than \$250,000 in stated principal amount of the notes offered by this pricing supplement to any individual deceased beneficial owner in any calendar year (the "\$250,000 Individual Annual Limit"). The \$250,000 Individual Annual Limit applies only to the notes offered by this pricing supplement. Any other Survivor's Option Notes owned by a beneficial owner of the notes offered by this pricing supplement would not count against the \$250,000 Individual Annual Limit.
- The stated principal amount of notes tendered for repayment must be \$1,000 or an integral multiple of \$1,000.

Notes that are validly tendered pursuant to this section will be accepted promptly in the order all such notes are tendered, except to the extent that such acceptance would contravene the limitations described above. The Aggregate Annual Limit and the \$250,000 Individual Annual Limit will apply to the notes offered by this pricing supplement (and, in the case of the Aggregate Annual Limit, all other Survivor's Option Notes) in the order tendered, so that all validly tendered notes will be accepted in the order tendered until the relevant limit is reached, and any additional or subsequently tendered notes will not be accepted for repayment in any calendar year. Any notes tendered for repayment that are not accepted in any calendar year due to the application of the Aggregate Annual Limit or the \$250,000 Individual Annual Limit will not be accepted for repayment in any subsequent calendar year.

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

Individual Annual Limit will be deemed to be tendered in the following calendar year (and succeeding calendar years if any notes are tendered in the following calendar year due to the application of these limits) in the order in which such notes were originally tendered.

Because of the limits described above, your representative may not be able to obtain repayment of any of the notes beneficially owned by you at your death, or may only be able to obtain repayment of a portion of the notes owned by you, and any such repayment may take multiple years. The following illustrate some of the potential effects of these limitations:

- If you have beneficially owned the notes for less than one year at the date of your death, your representative will not be able to obtain repayment of the notes until one year after the date you acquired your beneficial ownership.
- All Survivor's Option Notes, including but not limited to the notes, are grouped together for purposes of applying the Aggregate Annual Limit. The Aggregate Annual Limit for any calendar year is equal to the greater of (i) \$2 million and (ii) 1% of the aggregate outstanding stated principal amount of the notes as of the end of the most recent calendar year. Because it is not possible to predict the aggregate amount of Survivor's Option Notes outstanding at the end of any future calendar year, you should assume that the Aggregate Annual Limit may be as low as \$2 million. Repayment requests with respect to all Survivor's Option Notes, and not just the notes, will count against the Aggregate Annual Limit. Even if no repayment is requested with respect to any of the notes offered by this pricing supplement, the Aggregate Annual Limit may be reached as a result of repayment requests with respect to other Survivor's Option Notes. If the Aggregate Annual Limit is reached in any calendar year prior to the date your representative submits a request for repayment of notes beneficially owned by you, your representative will not be able to obtain repayment of those notes until the Aggregate Annual Limit is reached in a subsequent calendar year. If prior repayment requests significantly exceed the Aggregate Annual Limit, the excess of those prior repayment requests will be repaid in multiple years, so that it may be a long period of time before your representative would be entitled to any repayment. Repayment requests will be entitled to repayment in full before your representative would be entitled to any repayment.
- Even if the Aggregate Annual Limit is not reached before your representative submits a repayment request, your representative will be limited to repayment of notes beneficially owned by you in any calendar year by the \$250,000 Individual Annual Limit.

If any notes that are validly tendered for repayment pursuant to this section are not accepted, the paying agent will deliver to you a notice that states the reasons the notes have not been accepted for repayment. The notice will be sent by first-class mail to the brokerage firm holding the deceased beneficial owner's interests in the notes are held.

The death of a person holding a beneficial ownership interest in any notes as a joint tenant with right of survivorship or tenant by the entirety, or as a tenant in common with the deceased beneficial owner's spouse, will be deemed the death of a beneficial owner of those notes. The amount of the notes so held, plus accrued and unpaid interest to but excluding the date of repayment, will be subject to repayment pursuant to this section. However, the death of a person holding a beneficial ownership interest in any notes as tenant in common with a person other than the owner's spouse will be deemed the death of a beneficial owner only with respect to such deceased beneficial owner's interest in the notes. A portion of those notes corresponding to such deceased beneficial owner's interest will be subject to repayment pursuant to this section.

The death of a person who, during his or her lifetime, was entitled to substantially all of the beneficial ownership interests in any notes, or who transferred or otherwise disposed of an interest in the notes, the right to receive the proceeds from the notes and the right to receive

<http://www.sec.gov/Archives/edgar/data/831001/>

deemed the death of the beneficial owner of those notes for purposes of this section, regardless of whether that deceased beneficial owner was the holder of those notes, if entitlement to those interests can be established to the satisfaction of Citigroup Inc. and the paying agent, a beneficial ownership interest will be deemed to exist in typical cases of nominee ownership, ownership under the Uniform Transfers to Minors Act or Uniform Gifts to Minors Act, community property or other joint ownership arrangements between spouses. In addition, a beneficial ownership interest will be deemed to exist in trust arrangements where one person has all of the beneficial ownership interests in the applicable notes during his or her lifetime.

Any notes accepted for repayment pursuant to this section will be repaid on the first June 15 or December 15 that occurs 35 or more days after such acceptance (such date, a "repayment date"). If that date is not a business day, payment will be made on the next succeeding business day. A request may be withdrawn by the representative presenting the request upon delivery of a written request for withdrawal to the paying agent at least 10 calendar days before the repayment date. If the notes cease to be outstanding on or prior to the applicable repayment date, no payment will be made under this section on that repayment date.

Subject to the foregoing, in order for a right to repayment under this section to be validly exercised, the paying agent must receive a request for repayment.

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

- a written request for repayment signed by the representative, and the representative's signature must be guaranteed by a national securities exchange or of the Financial Industry Regulatory Authority, Inc. or a commercial bank or trust company in the United States;
- appropriate evidence satisfactory to Citigroup Inc. and the paying agent that (i) the representative has authority to act on behalf of the owner; (ii) the death of such beneficial owner has occurred; (iii) the deceased was the beneficial owner of the notes at the time of death; and (iv) the deceased acquired his or her beneficial ownership interest in the notes at least one year prior to the date of submission of the request for repayment;
- if the notes are held by a nominee of the deceased beneficial owner, a certificate satisfactory to Citigroup Inc. and the paying agent attesting to the beneficial ownership of the notes; and
- any additional information Citigroup Inc. or the paying agent reasonably requires to evidence satisfaction of any condition precedent to repayment under this section or to document beneficial ownership or authority to make the election and to cause the repayment.

All questions as to the eligibility or validity of any exercise of the right to repayment under this section will be determined by Citigroup Inc. and the paying agent. Those determinations will be final and binding on all parties.

Because the notes will be issued in book-entry form and held of record by a nominee of The Depository Trust Company ("DTC"), the DTC will be the only entity that can exercise the right to repayment of the notes described in this section. To exercise the right to repayment under this section, the representative of the deceased beneficial owner must provide to the broker or other entity through which the deceased beneficial owner holds an interest in the notes:

- the documents required to be submitted to the paying agent as described above; and
- instructions to the broker or other entity to notify DTC of the representative's desire to obtain repayment pursuant to this section.

The broker or other entity must provide to the paying agent:

- the documents received from the representative referred to in the first bullet point of the preceding paragraph; and
- a certificate satisfactory to the paying agent from the broker or other entity stating that it represents the deceased beneficial owner.

The applicable broker or other entity will be responsible for disbursing to the appropriate representative any payments it receives on the notes. The broker or other entity will not provide notice of redemption in the case of any repayment pursuant to this section.

Depending on market conditions, including changes in interest rates and our creditworthiness, it is possible that the value of the notes at maturity may be greater than their stated principal amount plus any accrued and unpaid interest. Accordingly, prior to exercising the right to repayment described in this section, the representative of the deceased beneficial owner should contact the broker or other entity through which the notes are held.

<http://www.sec.gov/Archives/edgar/data/831001/>

whether a sale of the notes in the secondary market may result in greater proceeds than the stated principal amount plus accrued interest, and whether a request for repayment under this section.

The representative of a deceased beneficial owner may obtain more information from Citibank, N.A., the paying agent for the notes, during normal business hours in New York City.

Additional Information

We reserve the right to withdraw, cancel or modify any offering of the notes and to reject orders in whole or in part prior to their execution.

Validity of the Notes

In the opinion of Davis Polk & Wardwell LLP, as special products counsel to Citigroup Inc., when the notes offered by this pricing supplement are issued and authenticated by the trustee pursuant to the indenture, and delivered against payment therefor, the obligations of Citigroup Inc., enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws, generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith and of bad faith), provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar laws, on the conclusions expressed above. This opinion is given as of the date of this pricing supplement and is limited to the

June 2014

Callable Step-Up Coupon Notes Due June 27, 2034

laws of the State of New York, except that such counsel expresses no opinion as to the application of state securities or Blue Sky

In giving this opinion, Davis Polk & Wardwell LLP has assumed the legal conclusions expressed in the opinion set forth below of the General Counsel—Capital Markets of Citigroup Inc. In addition, this opinion is subject to the assumptions set forth in the letter of November 13, 2013, which has been filed as an exhibit to a Current Report on Form 8-K filed by Citigroup Inc. on November 13, 2013, duly authorized, executed and delivered by, and is a valid, binding and enforceable agreement of the trustee and that none of the terms and delivery of the notes, nor the compliance by Citigroup Inc. with the terms of the notes, will result in a violation of any provision then binding upon Citigroup Inc. or any restriction imposed by any court or governmental body having jurisdiction over Citigroup Inc.

In the opinion of Michael J. Tarpley, Associate General Counsel—Capital Markets of Citigroup Inc., (i) the terms of the notes offered have been duly established under the indenture and the Board of Directors (or a duly authorized committee thereof) of Citigroup Inc. has duly authorized the sale of such notes and such authorization has not been modified or rescinded; (ii) Citigroup Inc. is validly existing and in good standing under Delaware; (iii) the indenture has been duly authorized, executed, and delivered by Citigroup Inc.; and (iv) the execution and delivery of the notes offered by this pricing supplement by Citigroup Inc., and the performance by Citigroup Inc. of its obligations thereunder, are not in violation of, nor contravene its certificate of incorporation or bylaws or other constitutive documents. This opinion is given as of the date of this pricing supplement to the General Corporation Law of the State of Delaware.

Michael J. Tarpley, or other internal attorneys with whom he has consulted, has examined and is familiar with originals, or copies in his satisfaction, of such corporate records of Citigroup Inc., certificates or documents as he has deemed appropriate as a basis for this opinion. In such examination, he or such persons has assumed the legal capacity of all natural persons, the genuineness of all signatures (of Citigroup Inc.), the authenticity of all documents submitted to him or such persons as originals, the conformity to original documents of copies submitted to him or such persons as certified or photostatic copies and the authenticity of the originals of such copies.

© 2014 Citigroup Global Markets Inc. All rights reserved. Citi and Citi and Arc Design are trademarks and service marks of Citigroup Inc. or its affiliates throughout the world.

June 2014
