

Citibank, N.A.

## Callable Fixed Rate Certificates of Deposit

Maturing March 11, 2022

### Overview

Citibank, N.A. is offering Callable Fixed Rate Certificates of Deposit that mature on the Maturity Date specified below. The Deposits offer periodic interest payments at the fixed rate per annum specified below, subject to our right to call the Deposits for mandatory redemption on any Potential Redemption Date specified below.

The Deposits provide for repayment of the Deposit Amount only on the Maturity Date, unless we redeem the Deposits prior to maturity. The Deposits are not eligible for withdrawal prior to maturity, except upon the death or adjudication of incompetence of a beneficial owner of the Deposits. If you seek to sell the Deposits in the secondary market prior to the Maturity Date, there is no guarantee that you will be able to do so. If you are able to sell the Deposits in the secondary market prior to the Maturity Date, the price you receive is likely to be less than your Deposit Amount.

### KEY TERMS

<b>Aggregate Deposit Amount:</b>	\$
<b>Deposit Amount:</b>	\$1,000 minimum deposit and integral multiples of \$1,000 in excess thereof
<b>Pricing Date:</b>	March 7, 2019
<b>Deposit Date:</b>	March 11, 2019
<b>Maturity Date:</b>	March 11, 2022, subject to the Business Day Convention
<b>Payment at Maturity:</b>	For each \$1,000 Deposit Amount, the \$1,000 Deposit Amount <i>plus</i> any accrued and unpaid interest, unless previously called for mandatory redemption
<b>Interest Rate per annum:</b>	2.80% (corresponding to an Annual Percentage Yield (“APY”) of 2.80%)
<b>Interest Payment Dates:</b>	The 11th day of each March and September of each year, commencing September 11, 2019, subject to the Business Day Convention
<b>Day Count Convention:</b>	Actual/365 Unadjusted. See “Additional Terms of the Deposits” in the accompanying Product Supplement.
<b>Business Day Convention:</b>	Following. See “Additional Terms of the Deposits” in the accompanying Product Supplement.
<b>Redemption:</b>	Beginning on March 11, 2020, we have the right to call the Deposits for mandatory redemption, in whole and not in part, on any Potential Redemption Date upon not less than five Business Days’ notice and pay to you 100% of the Deposit Amount of the Deposits <i>plus</i> accrued and unpaid interest to but excluding the date of such redemption.
<b>Potential Redemption Dates:</b>	The 11th day of each March beginning in March 2020, subject to the Business Day Convention
<b>Limited Early Withdrawal:</b>	The Deposits are eligible for early withdrawal <b>only</b> in the event of death or adjudication of incompetence of the beneficial owner of the Deposits, subject to the important limitations described under “Limited Early Withdrawals” in the accompanying Product Supplement.
<b>Placement Agent:</b>	Citigroup Global Markets Inc. (“CGMI”), an affiliate of Citibank, N.A., may place Deposits directly and through brokers
<b>Placement Fee:</b>	If the Deposits priced today, CGMI would receive a placement fee of approximately \$4.00 per Deposit sold in this offering. In no event will the placement fee exceed \$4.00 per Deposit. You should refer to “Key Risk Factors for the Deposits” and “Fees and Hedging” in this Disclosure Supplement for more information. In addition to the placement fee, CGMI and its affiliates may profit from expected hedging activity related to this offering, even if the value of the Deposits declines.
<b>CUSIP / ISIN:</b>	17294XPV2 / US17294XPV28

**Investing in the Deposits involves risks not associated with an investment in conventional certificates of deposit. See “Key Risk Factors for the Deposits” beginning on page DS-2 of this Disclosure Supplement.**

Because the Deposits are bank deposits, your investment in the Deposits is eligible for FDIC insurance. However, you should understand that FDIC insurance is subject to important limits, as described in the section “Deposit Insurance” in the accompanying Product Supplement.

**The Deposits are not registered under the Securities Act of 1933, as amended, or any state securities law, and are not required to be so registered. The Deposits have not been approved or disapproved by any federal or state securities commission or banking authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense.**

*You should read this Disclosure Supplement together with the accompanying Product Supplement and Disclosure Statement, which can be accessed via the hyperlinks below:*

[Product Supplement No. 1 dated January 17, 2019](#)

[Disclosure Statement dated August 25, 2010](#)

## Additional Information

The terms of the Deposits are set forth in the accompanying Product Supplement and Disclosure Statement, as supplemented by this Disclosure Supplement. The accompanying Product Supplement and Disclosure Statement contain important disclosures that are not repeated in this Disclosure Supplement. It is important that you read the accompanying Product Supplement and Disclosure Statement together with this Disclosure Supplement in deciding whether to invest in the Deposits. Certain terms used but not defined in this Disclosure Supplement are defined in the accompanying Product Supplement.

## Key Risk Factors for the Deposits

An investment in the Deposits involves risks not associated with an investment in conventional certificates of Deposit. The Deposits are suitable only for investors who are capable of understanding the complexities and risks of the Deposits. You should consult your own financial, tax and legal advisors as to the risks of an investment in the Deposits and the suitability of the Deposits in light of your particular circumstances. You should carefully review the risk factors below before making an investment in the Deposits.

***The Deposits may be redeemed at our option, which limits your ability to accrue interest over the full term of the Deposits.*** We may redeem the Deposits, in whole but not in part, on any Potential Redemption Date, upon not less than five Business Days' notice. In the event that we redeem the Deposits, you will receive the Deposit Amount of your Deposits and any accrued and unpaid interest to but excluding the applicable Potential Redemption Date. In this case, you will not have the opportunity to continue to accrue and be paid interest to the Maturity Date of the Deposits.

***Market interest rates at a particular time will affect our decision to redeem the Deposits.*** It is more likely that we will call the Deposits for mandatory redemption prior to the Maturity Date at a time when the Interest Rate on the Deposits is greater than that which we would pay on a conventional fixed-rate certificate of deposit with a comparable maturity to the remaining term of the Deposits. Consequently, if we redeem the Deposits prior to their maturity, you may not be able to reinvest your funds in an alternative investment with a similar level of risk as the Deposits that pays interest at a rate as high as the rate that would have then been payable on the Deposits. Conversely, if we elect not to redeem the Deposits at any time, that will likely be the case because the Deposits are then paying interest at a rate that is comparable to or lower than we would pay on a conventional, fixed-rate certificate of deposit with a comparable maturity to the remaining term of the Deposits. Therefore, you should not expect to receive any interest payment on the Deposits after the first Potential Redemption Date unless it is paid at a rate that is comparable to or less than the market rate at that time for certificates of deposit of ours of comparable maturity.

***Citibank's credit risk.*** Any Deposit Amounts in excess of the maximum amount insured by the FDIC, as "uninsured deposits,"—generally, any amount in excess of \$250,000 (the current FDIC Standard Maximum Deposit Insurance Amount) for all deposits (including but not limited to the Deposits) held in the same FDIC Ownership Category at Citibank—will be subject to the credit risk of Citibank. These FDIC insurance limits are effective as of the date of this Disclosure Supplement and could change during the term of the Deposits. The Deposits will be insured up to applicable FDIC insurance limits effective from time to time. You are responsible for monitoring the total amount of deposits, including but not limited to the Deposits, you hold in the same FDIC Ownership Category with Citibank. Except to the extent insured by the FDIC as described in this Disclosure Supplement, the Deposits are not otherwise insured by any governmental agency or instrumentality or any other person. For more information, see "Deposit Insurance" in the accompanying Product Supplement.

***Sale of the Deposits prior to maturity is likely to result in a loss of principal.*** You will be entitled to be repaid the Deposit Amount of your Deposits, subject to the credit risk of Citibank for any amount not covered by FDIC insurance, only if you hold the Deposits to maturity (or earlier redemption, if applicable). The value of the Deposits is likely to fluctuate during the term of the Deposits, and if you are able to sell your Deposits prior to maturity, you are likely to receive less than the full Deposit Amount of your Deposits.

***The Deposits will not be listed on any exchange and you may not be able to sell them prior to maturity.*** The Deposits will not be listed on any exchange. Therefore, there may be little or no secondary market for the Deposits. CGMI currently intends to make a secondary market in relation to the Deposits and to provide an indicative bid price on a daily basis. Any indicative bid price 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 Deposits 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 Deposits because it is likely that CGMI will be the only broker-dealer that is willing to buy the Deposits prior to maturity. Furthermore, the Deposits may not be withdrawn prior to maturity except upon the death or adjudication of incompetence of the beneficial owner, as discussed under "Limited Early Withdrawal" in the accompanying Product Supplement. Accordingly, an investor must be prepared to hold the Deposits until the Maturity Date.

***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 "Temporary Adjustment Period" in this Disclosure Supplement.

**The inclusion of placement fees and projected profit from hedging in the Deposit Amount is likely to adversely affect secondary market prices.** Assuming no changes in market conditions or other relevant factors, the price, if any, at which CGMI may be willing to purchase the Deposits in secondary market transactions will likely be lower than the Deposit Amount since the Deposit Amount of the Deposits includes, and secondary market prices are likely to exclude, any placement fees paid with respect to the Deposits, as well as the cost of hedging our obligations under the Deposits. The cost of hedging includes the projected profit that our affiliates may realize in consideration for assuming the risks inherent in managing the hedging transactions. The secondary market prices for the Deposits are also likely to be reduced by the costs of unwinding the related hedging transactions. Our affiliates may realize a profit from the hedging activity even if the value of the Deposits declines. In addition, any secondary market prices for the Deposits may differ from values determined by pricing models used by CGMI, as a result of dealer discounts, mark-ups or other transaction costs.

**The price at which you may be able to sell your Deposits prior to maturity will depend on a number of factors and may be substantially less than the amount you originally invest.** A number of factors will influence the value of the Deposits in any secondary market that may develop and the price at which CGMI may be willing to purchase the Deposits in any such secondary market, including: interest rates in the market and the volatility of such rates, the time remaining to maturity of the Deposits, changes in CGMI's estimation of the value of the limited early withdrawal right, hedging activities by our affiliates, any fees and projected hedging fees and profits, expectations about whether we are likely to redeem the Deposits and any actual or anticipated changes in the credit ratings, financial condition and results of Citibank, N.A. The value of the Deposits will vary and is likely to be less than the Deposit Amount at any time prior to maturity or redemption, and sale of the Deposits prior to maturity or redemption is likely to result in a loss.

**The limited early withdrawal feature of the Deposits is subject to significant limitations.** Early withdrawal of the Deposits will be permitted only in the event of the death or adjudication of incompetence of a beneficial owner of the Deposits. See "Limited Early Withdrawals" in the accompanying Product Supplement for additional information about this limited early withdrawal right.

## Hypothetical Examples

The following examples illustrate how the payments on the Deposits will be calculated with respect to various hypothetical Interest Payment Dates, depending on whether we exercise our right in our sole discretion to redeem the Deposits on that Interest Payment Date (if that date is a Potential Redemption Date) or, if we do not redeem the Deposits prior to the Maturity Date, whether the Interest Payment Date is the Maturity Date. The examples below assume that the actual number of calendar days in the applicable Interest Period is 182. The hypothetical payments in the following examples are for illustrative purposes only, do not illustrate all possible payments on the Deposits and may not correspond to the actual payment for any Interest Payment Date applicable to a holder of the Deposits. The numbers appearing in the following examples have been rounded for ease of analysis.

**Example 1: The Interest Payment Date is not a Potential Redemption Date, or it is a Potential Redemption Date but we choose not to exercise our right to redeem the Deposits on that date.**

In this example, we would pay you an interest payment on the Interest Payment Date for each \$1,000 Deposit Amount calculated as follows:

$$\$1,000 \times 2.80\% \times (182/365) = \$13.96$$

Because the Deposits are not redeemed on the Interest Payment Date, the Deposits would remain outstanding and would continue to accrue interest.

**Example 2: The Interest Payment Date is the first Potential Redemption Date and we elect to exercise our right to redeem the Deposits on that date.**

In this example, we would pay you on the Interest Payment Date, for each \$1,000 Deposit Amount, the \$1,000 Deposit Amount *plus* an interest payment calculated as follows:

$$\$1,000 \times 2.80\% \times (182/365) = \$13.96$$

Therefore, you would receive a total of \$1,013.96 for each \$1,000 Deposit Amount (the \$1,000 Deposit Amount *plus* \$13.96 of interest) on the Interest Payment Date. Because the Deposits are redeemed on the Interest Payment Date, you would not receive any further payments from us.

**Example 3: The Deposits are not redeemed prior to the Maturity Date and the Interest Payment Date is the Maturity Date.**

In this example, we would pay you on the Maturity Date, for each \$1,000 Deposit Amount, the \$1,000 Deposit Amount *plus* an interest payment calculated as follows:

$$\$1,000 \times 2.80\% \times (182/365) = \$13.96$$

Therefore, you would receive a total of \$1,013.96 for each \$1,000 Deposit Amount (the \$1,000 Deposit Amount *plus* \$13.96 of interest) on the Maturity Date, and you will not receive any further payments from us.

**Because we have the right to redeem the Deposits prior to the Maturity Date, there is no assurance that the Deposits will remain outstanding until the Maturity Date. You should expect the Deposits to remain outstanding after the first Potential Redemption Date only if the Interest Rate payable on the Deposits is unfavorable to you as compared to other market rates on comparable investments at that time.**

For more information on the calculation of interest payments on the Deposits, see "General Terms of the Deposits—Determination of Interest Payments" in the accompanying Product Supplement.

## United States Federal Tax Considerations

The Deposits will be treated for U.S. federal income tax purposes as fixed rate debt instruments that are issued without original issue discount.

Both U.S. and non-U.S. persons considering an investment in the Deposits should read the discussion under “United States Federal Tax Considerations” in the accompanying Product Supplement for more information.

## Fees and Hedging

Under the arrangements established by CGMI and Citibank, CGMI will act as agent of Citibank for placing Deposits directly and through brokers. Citibank has agreed to pay CGMI a placement fee of up to \$4.00 for each \$1,000 Deposit Amount sold. From this placement fee, CGMI will pay selected dealers a variable selling concession of up to \$4.00 for each \$1,000 Deposit Amount sold. The actual placement fee paid to CGMI will be equal to the concession provided to such dealers.

Prior to this offering, there has been no public market for the Deposits. There can be no assurance that the prices at which the Deposits will sell in the secondary market, if any, after this offering will not be lower than the price at which they are placed by CGMI or other brokers or that an active secondary market in the Deposits will develop and continue after this offering.

A portion of the net proceeds from the sale of the Deposits will be used to hedge our obligations under the Deposits. We expect to hedge our obligations under the Deposits through CGMI or other of our affiliates. CGMI or such other of our affiliates may profit from this expected hedging activity even if the value of the Deposits declines.

## Temporary Adjustment Period

For a period of approximately three months following issuance of the Deposits, the price, if any, at which CGMI would be willing to buy the Deposits from investors, and the value that will be indicated for the Deposits on any brokerage account statements prepared by CGMI or its affiliates (which value CGMI may also publish through one or more financial information vendors), will reflect a temporary upward adjustment from the price or value that would otherwise be determined. This temporary upward adjustment represents a portion of the hedging profit expected to be realized by CGMI or its affiliates over the term of the Deposits. The amount of this temporary upward adjustment will decline to zero on a straight-line basis over the three-month temporary adjustment period. However, CGMI is not obligated to buy the Deposits from investors at any time. See “Key Risk Factors for the Deposits—The Deposits will not be listed on any exchange and you may not be able to sell them prior to maturity.”

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