Information Circular: Citigroup Funding Inc. ELKS

To: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

From: William Slattery, Director, NASDAQ Listing Qualifications Department

DATE: October 24, 2007

Equity-Linked Notes

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<th>Symbol</th>
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Information on the Notes

Citigroup Funding Inc. (the "Issuer") has issued 11% Equity-Linked Securities ("ELKS") based upon the common stock of Nucor Corporation ("Nucor"). The ELKS were priced at $10 each and mature on November 6, 2008.

ELKS are equity-linked investments that offer current income and limited protection against the decline in the price of Nucor common stock. However, ELKS are not principal protected. The ELKS will pay a semi-annual coupon of 11% per annum.

At maturity, investors will receive for each ELKS:

(i) 0.16145 shares of Nucor common stock, if Nucor common stock trades at a price equal to or below $44.91 any time after the pricing date up to and including November 3, 2008 (whether intra-day or at the close of trading on any day) or, if investors exercise their Cash Election Right described below, the cash value of those shares based on the closing price of Nucor common stock on the third trading day before maturity; or

(ii) $10.00 in cash.

As more fully set forth in the Prospectus Supplement, investors may elect to receive from the Issuer for each ELKS held on the maturity date the cash value of the shares of Nucor common stock they would otherwise be entitled to at maturity (the Cash Election Right). If an investor elects to exercise the Cash Election Right they must provide timely notice of the election to their broker so that the broker can provide notice of the election to the trustee and the paying agent for the ELKS no sooner than 20 business days before the maturity date and no later than 5 business days before the maturity date.

Investors should note that Nucor is not involved in the subject offering and has no obligation with respect to these securities whatsoever, including any obligations with respect to the principal amount to be paid at maturity, or to take the needs of the Issuer or holders of ELKS into consideration. Any dividends or distributions to Nucor common stock shareholders will
not be paid to holders of ELKS. The ELKS are a series of unsecured debt issued by Citigroup Funding Inc. and will be issued in book entry form.

Since all payments which may be due to holders of ELKS are the sole responsibility of the Issuer, it is the credit of Citigroup Funding Inc., and not Nucor, which stands behind the securities.

Prior to receiving Nucor shares at maturity, investors in ELKS will not be entitled to any rights with respect to the underlying common stock shares, including: voting rights, the rights to receive dividends or other distributions in respect thereof and the right to tender or exchange the underlying common stock shares in any partial tender or exchange offer by Nucor.

It is expected that the market value of the ELKS will depend substantially on the value of Nucor common stock and be affected by a number of other interrelated factors including, among other things; the general level of interest rates, the volatility of Nucor common stock, the time remaining to maturity, the dividend yield of Nucor common stock, and the credit ratings of the Issuer.

The Trustee for the securities is The Bank of New York.

Trading in the ELKS on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. The ELKS will trade from 7:00 a.m. until 8:00 p.m. Eastern Time.

Trading of the ELKS on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Members recommending transactions in the ELKS to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules.

Members also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. NASDAQ members should consult the registration statement or prospectus for the ELKS for additional information.

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, Director, NASDAQ Listing Qualifications, at 301.978.8088
- NASDAQ Market Sales at 800.846.0477