Information Circular: Safety First Trust Index-Linked Notes

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

From: NASDAQ Listing Qualifications Department
       BX Listing Qualifications Department

DATE: April 27, 2009

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<th>Index-Linked Notes</th>
<th>Symbol</th>
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<td>Citigroup Funding Inc. Safety First Trust Series 2009-2 3% Minimum Principal Protected Notes Based Upon the S&amp;P 500 Index</td>
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Information on the Notes

The Citigroup Funding Inc. Safety First Trust Series 2009-2 (the “Issuer”) has issued 3% Minimum Principal Protected Notes (“Notes”) based upon the S&P 500 Index (the “Index”). The Notes were priced at $10 each and mature in approximately 5 years (2014).

The Notes are investments linked to an index offered by the Issuer and have a maturity of approximately five years. The Notes are 100% principal protected if held to maturity, subject to the credit risk of the Issuer, and will pay a coupon per Coupon Period at a variable rate which will depend upon the closing value of the Index on every Index Business Day in each Coupon Period but will not be less than 3% of the principal amount per Coupon Period. The term of each Coupon Period will be approximately one year.

For each Coupon Period, if the closing value of the Index on every Index Business Day during such Coupon Period does not exceed the related Starting Value by more than approximately 27% to 32% (to be determined on the pricing date) and the percentage change in the closing value of the Index from the first Index Business Day of the related Coupon Period through the last Index Business Day of the Coupon Period (the “Index Percentage Change”) is greater than 3%, the Coupon Amount you receive on the related Coupon Payment Date for each $10 Note you hold will be an amount based on the Index Percentage Change and will not be greater than approximately $2.70 to $3.20 (27% to 32% of $10 principal amount per Note) (to be determined on the Pricing Date). If the closing value of the Index on any Index Business Day during such Coupon Period exceeds the related Starting Value by more than approximately 25% to 30% (to be determined on the Pricing Date) or if the Index Percentage Change is less than or equal to 3%, on the related Coupon Payment Date you will receive $0.30 (3% of $10 principal amount per Note) for each Note you hold.

A Coupon Amount is payable in April 2010; April 2011; April 2012; April 2013; and on the Maturity Date (each a “Coupon Payment Date”). The Coupon Amount payable on each Coupon Payment Date will depend upon the closing value of the Underlying Index during the related Coupon Period, will be based on the Index Percentage Change during such Coupon Period and will not be less than $0.30 (3% of $10 principal amount per Note) per Note nor be greater
than approximately $2.70 to $3.20 (27% to 32% of $10 principal amount per Note) per Note (to be determined on the Pricing Date).

An Index Business Day means a day, as determined by the Calculation Agent (Citibank, N.A.), on which the Underlying Index or any successor index is calculated and published. All determinations made by the Calculation Agent will be at the sole discretion of the Calculation Agent and will be conclusive for all purposes and binding on Citigroup Funding, Citigroup Inc. and the beneficial owners of the Notes, absent manifest error.

A Business Day means any day that is not a Saturday, a Sunday or a day on which the securities exchanges or banking institutions or trust companies in the City of New York are authorized or obligated by law or executive order to close.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. For trading during Nasdaq’s and BX’s Pre-Market and Post-Market Sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index’s value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. The grounds for a halt under these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ and BX will also stop trading the Notes if the primary market de-lists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are 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 and BX Conduct Rules.

Nasdaq members and BX 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 and BX members should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

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