



Information Circular: Citigroup Funding Inc. Index-Linked Notes

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

From: PHLX Listing Qualifications Department

Index-Linked Notes	Symbol	CUSIP Number
Citigroup Funding Inc. Buffer Notes Based Upon the S&P 500 Index	BLN	17313T334

Information on the Notes

Citigroup Funding Inc. (the "Issuer") has issued Buffer Notes ("Notes") based upon the S&P 500 Index (the "Index"). The Notes were priced at \$10 each and mature in 2011.

The Notes are equity index-linked investments that offer a potential return at maturity based on an enhanced upside participation in any increase in the value of the Index during the term of the notes, subject to a maximum total return, while also providing protection against a decline of 10% or less in the value of the Index and a limited buffer against a decline of more than 10% in the value of the Index. The notes are not principal protected and do not pay periodic interest. The return on the notes, if any, is based upon the Index.

At maturity investors will receive, for each Note held, a maturity payment, which may be greater than, equal to, or less than the initial investment in the Notes, based on the percentage change in the value of the Index from the pricing date to the valuation date. The Issuer refers to the percentage change in the closing value of the Index from the pricing date to the valuation date as the index percentage change. If the ending value of the Index is greater than its starting value, the maturity payment will equal the \$10 principal amount per Note plus a note return amount equal to the product of (i) \$10 and (ii) the index percentage change and (iii) approximately 200% (to be determined on the pricing date), subject to a maximum total return on the notes of approximately 26% to 30% (approximately 13% to 15% per annum on a simple interest basis) (to be determined on the pricing date) of the principal amount of the Notes. If the ending value of the Index is less than or equal to 100% of its starting value but greater than or equal to 90% of its starting value, the note return amount will be zero and the maturity payment will equal the \$10 principal amount per Note. If the ending value of the Index is less than 90% of its starting value (representing a decrease of more than 10% from its starting value), the maturity payment will equal the \$10 principal amount per Note plus a note return amount equal to the product of (i) \$10 and (ii) the sum of (a) the index percentage change (which will be negative) and (b) 10%. Thus, if the ending value of the Index is less than 90% of its starting value (regardless of the value of the Index at any other time during the term of the notes), the maturity payment will be less than the initial investment in the Notes and the investment in the Notes will result in a loss. All payments on the Notes are subject to the credit risk of Citigroup Inc.

Because the maximum total return over the term of the Notes is limited to approximately 26% to 30% (approximately 13% to 15% per annum on a simple interest basis) (to be determined on the pricing date) of the principal amount of the Notes, in no circumstance will the payment investors receive at maturity be more than approximately \$12.60 to \$13.00 per Note (to be determined on the pricing date).

The Notes will mature in 2011 and do not provide for earlier redemption by investors or by the Issuer. The Notes are a series of unsecured senior debt securities issued by Citigroup Funding Inc., the payments on which are fully and unconditionally guaranteed by Citigroup Inc. The Notes will rank equally with all other unsecured and unsubordinated debt of Citigroup Funding, and as a result of the guarantee any payments due under the Notes will rank equally with all other unsecured and unsubordinated debt of Citigroup Inc. The return of the principal amount of any investment at maturity is not guaranteed.

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 PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during PSX'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.

PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. 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, PHLX will also stop trading the Shares Notes if the primary market delists the Notes.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer, as provided by PHLX Rule 763.

PSX members and member organizations also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds broker-dealers 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. PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, PHLX Listing Qualifications, at 301.978.8088
- PSX Market Sales at 800.846.0477