



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 14, 2009

Index-Linked Notes

Symbol

CUSIP Number

Citigroup Funding Inc. Safety First Trust Series 2009-1
Principal Protected Trust Certificates Linked to the
S&P 500 Index

AJB

78648D204

Information on the Notes

The Citigroup Funding Inc. Safety First Trust Series 2009-1 (the "Issuer") has issued Principal Protected Certificates ("Notes") linked to the S&P 500 Index (the "Index"). The Notes were priced at \$10 each and mature on March 27 2014.

Similar to a fixed-income investment, an investor's initial investment in the Notes is 100% principal protected, subject to the Issuer's credit risk, if the investor either (i) holds the Notes to maturity or (ii) exercises its Exchange Right and holds both the Securities and the Warrants received until maturity. Because neither the Securities nor the Warrants are principal protected if held individually, if an investor exercises its Exchange Right and holds only the Securities or only the Warrants, the investor will lose the benefit of principal protection at maturity and could receive substantially less than the amount of its initial investment.

The Notes do not offer current income, which means that investors do not receive any periodic interest or other periodic payments on the Notes. Instead of a periodic fixed or floating rate of interest, return on the Notes is paid at maturity and is based upon the appreciation, if any, of the value of the Index. In addition, investors will not receive any dividend payments or other distributions, if any, on the stocks included in the Index.

If the Notes are held to maturity, investors will be entitled to receive (i) \$10 (the initial investment), plus (ii) the Supplemental Distribution Amount, which may be positive or zero, based on the percentage change of the Index times the Participation Rate (105%).

The percentage change of the Index will be calculated as follows:

$$\frac{\text{Ending Value} - \text{Starting Value}}{\text{Starting Value}}$$

The Starting Value of the Index is 806.12. The Ending Value will be the closing value of the Index on March 24, 2014.

Neither the Securities nor the Warrants are principal protected. Investors should be aware that if they choose to exercise the Exchange Right and hold only the Securities or only the Warrants, they will lose the benefit of principal protection at maturity and may receive substantially less than the amount of the initial investment in the Notes.

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:

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- NASDAQ Market Sales / BX Market Sales at 800.846.0477