



Information Circular: Citigroup Funding Inc. Stock Market Upturn Notes

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

From: BX Listing Qualifications Department

DATE: January 15, 2009

| Equity-Linked Notes | Symbol | CUSIP Number |
|--|--------|--------------|
| Citigroup Funding Inc. Stock Market Upturn Notes Based upon the S&P 500 Index | SVE | 17311G185 |

Information on the Notes

Citigroup Funding Inc. (the "Issuer") has issued Stock Market Upturn Notes ("Notes") based upon the S&P 500 Index (the "Index"). The Notes were priced at \$10 each and mature on May 7, 2009.

At maturity, investors will receive \$10.00 per Note plus:

A) If the Ending Value is less than or equal to the Starting Value:

$$\$10.00 \times \text{the Equity Return Percentage}$$

This number will be either zero or a negative number.

B) If the Ending Value is greater than the Starting Value:

$$\$10.00 \times (300\% \times \text{the Equity Return Percentage})$$

Payment at maturity cannot be greater than \$12.00 per each note.

The Starting Value equals: 1,330.61. The Ending Value will be calculated shortly before maturity. Investors should refer to the prospectus and/or pricing supplement for more details regarding the calculations.

The Equity Return Percentage will be computed as follows:

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

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 stock comprising the Index, and the credit ratings of the Issuer.

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

Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. The Notes will trade from 8:00 a.m. until 7:00 p.m. Eastern Time. Additional risks may exist with respect to trading the Notes during BX's Pre-Market and Post-Market sessions, when the value of the Index may not be disseminated.

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 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 BX 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. 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](#), BX Listing Qualifications, at 301.978.8088
- [BX Market Sales](#) at 800.846.0477