



Information Circular: Citigroup Funding Inc. Index-Linked Notes

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

From: William Slattery, PHLX Listing Qualifications Department

Index-Linked Notes	Symbol	CUSIP Number
Citigroup Funding Inc. Strategic Market Access Notes Based Upon the Citi U.S. Equity Model Index	CKK	17313G654

Information on the Notes

Citigroup Funding Inc. (the "Issuer") has issued Strategic Market Access Notes ("Notes") based upon the Citi U.S. Equity Model Index (the "Index"). The Notes were priced at \$10 each and mature on May 25, 2011.

Beginning in September 2008 and on any trading day during the first five calendar days of each month, each of which are referred to as a Monthly Exchange Period, the holders of the Notes may exchange the Notes for the Net Investment Value of the Notes minus an administrative cost.

The Net Investment Value for any Monthly Exchange Period will be determined on the trading day following the last calendar day of such Monthly Exchange Period, which is referred to as the Exchange Valuation Date. The administrative fee will be 0.25% of the Net Investment Value. A minimum of 1,000 Notes must be redeemed at one time for the redemption request to be accepted.

The Initial Index Level is 196.26. The Ending Index Level will be the closing level of the Index on the current trading day.

The Index Return Percentage will be computed as follows:

$$\frac{\text{Ending Index Level}}{\text{Initial Index Level}}$$

The Net Investment Value was \$9.725 on the Pricing Date. Thereafter, for each \$10 Note, NIV will be \$9.725 x Index Return Percentage.

While there are no ongoing fees charged on the Notes, the Index will be subject to an Index Adjustment Factor of 1% per annum.

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

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