

STOCK EXCHANGE			
Regulatory Information Circular			
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Subject: Citigroup Funding Inc. ELKS

Information on the Notes

ISE will begin trading Citigroup Funding Inc., 10.5% Equity Linked Securities (ELKS) based upon the common stock of EMC Corporation. The new securities were issued at \$10 and mature on February 5, 2009.

ELKS are equity-linked investments that offer current income as well as limited protection against the decline in the price of the common stock of EMC Corporation and are not principal protected. The ELKS will pay a semi-annual coupon of 10.5% per annum.

At maturity, investors will receive for each ELKS; (i) 0.60423 shares of EMC Corporation common stock, if EMC Corporation stock trades at a price equal to or below \$10.76 from the Pricing Date to and including the Valuation Date on February 2, 2009 or (ii) \$10.00 per ELKS.

Since all payments, (whether of coupon or principal) which may be due to holders of ELKS are the sole responsibility of the Issuer, it is the credit of Citigroup Funding Inc. and not EMC Corporation, which stands behind "EKC".

Investors of ELKS will not be entitled to any rights with respect to the underlying common stock shares (including, with limitations, voting rights, the rights to receive any dividends or other distributions in respect thereof and the right to tender or exchange the underlying common stock shares in any partial tender or exchange offer by EMC Corporation common stock shares to investors of the ELKS at maturity.

Member and member organizations should advise purchasers that EMC Corporation is not involved in the subject offering and has no obligation with respect to these securities whatsoever, including any obligations with respect to the principal amount to be paid at maturity, or to take the needs of the Issuer or holders of ELKS into consideration. Any dividends or distributions to the underlying common stock will not be paid to holders of ELKS. The ELKS are a series of unsecured debt issued by Citigroup Funding Inc. ELKS will be issued in book-entry form.

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

The ELKS combine features of equity and debt. The terms of the ELKS differ from those of ordinary debt securities in that the Issuer will not pay you a fixed amount at maturity.

Several factors, many of which are beyond our control, will influence the value of the ELKS. One can expect that generally the market price of the underlying common stock shares on any day will affect the value of the ELKS more than any other single factor. Other factors that may influence the value of the ELKS include: supply and demand for the ELKS, volatility of the underlying stock, interest rates, economic, financial, political and regulatory or judicial events. In addition, the time remaining to maturity and the credit worthiness of Citigroup Funding Inc. may influence the pricing of the ELKS.

Contact your Tax Advisor for information concerning taxation.

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 8:00 a.m. until 5:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Extended Market Sessions are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Equity EAMs 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 Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Appendix A

Ticker	Fund Name	CUSIP Number
EKC	Citigroup Funding Inc., 10.5% Equity Linked Securities (ELKS) based upon the common stock of EMC Corporation	17311G227