

STOCK EXCHANGE			
Regulatory Information Circular			
Circular number:	2008-113	Contact:	Russ Davidson
Date:	October 8, 2008	Telephone:	(646) 805-1857

Subject: Citigroup Funding Inc. ELKS

Information on the Notes

Citigroup Funding Inc. (the “Issuer”) has issued 12.5% Equity Linked Securities (“ELKS”) based upon the common stock of Alcoa, Inc. (“Alcoa”). The ELKS were priced at \$10 each and mature on December 4, 2008.

ELKS offer current income as well as limited protection against the decline in the price of the common stock of Alcoa. The ELKS will pay a semi-annual coupon of 12.5% per annum.

At maturity, investors will receive for each ELKS:

- i. 0.28297 shares of Alcoa common stock, if Alcoa stock trades at a price equal to or below \$25.62 from the pricing date to and including the valuation date on December 1, 2008, or
- ii. \$10.00 per ELKS.

Since all payments which may be due to holders of ELKS are the sole responsibility of the Issuer, it is the credit of Citigroup Funding Inc., not Alcoa, which stands behind the ELKS.

Investors in the 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 Alcoa) prior to receiving Alcoa common stock shares at maturity.

Investors should also note that Alcoa 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 shareholders will not be paid to holders of ELKS.

It is expected that the market value of the ELKS will depend substantially on the value of Alcoa common stock and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of Alcoa

common stock, the time remaining to maturity, the dividend yield of Alcoa common stock, and the credit ratings of the Issuer.

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

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 9:00 a.m. until 4:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Pre-Market Session 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 Pre-Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Pre-Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Pre-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
Exchange-Traded Fund Symbol CUSIP Number

Ticker	Fund Name	CUSIP Number
	Citigroup Funding Inc. 12.5 %Equity	17311G383
EPK	Linked Securities Based Upon the Common Stock of Alcoa, Inc.	