



CITIGROUP FUNDING INC.
(incorporated under the laws of the State of Delaware)
RON30,450,000 Romanian Credit Linked Unsecured Note(s) due 29 November 2013
(Series Number: LTCLN1415; ISIN Code: XS0603236406)
and RON18,350,000 Romanian Credit Linked Unsecured Note(s) due 29 November 2013
(Series Number: LTCLN1434; ISIN Code: XS0614190550)
issued under the
U.S.\$15,000,000,000
Global Structured Note Programme
unconditionally and irrevocably guaranteed by
CITIGROUP INC.
(incorporated under the laws of the State of Delaware)

Citigroup Funding Inc. (the **Issuer**) issued RON30,450,000 Romanian Credit Linked Unsecured Note(s) due 29 November 2013 (the **LTCLN1415 Notes**) on 24 March 2011 and RON18,350,000 Romanian Credit Linked Unsecured Note(s) due 29 November 2013 (the **LTCLN1434 Notes** and, together with the LTCLN1415 Notes, the **Notes**) on 5 April 2011 under the U.S.\$15,000,000,000 Global Structured Note Programme (the **Programme**). The Notes are unconditionally and irrevocably guaranteed by Citigroup Inc. (the **Guarantor**) pursuant to a deed of guarantee dated 19 January 2011 (such deed of guarantee as amended and/or supplemented and/or replaced from time to time, the **Guarantee**) executed by the Guarantor. The Notes rank *pari passu* and rateably among themselves and at least *pari passu* with all other present and future unsecured and unsubordinated outstanding obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

This Drawdown Prospectus has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive (as defined below). The Central Bank only approves the Drawdown Prospectus as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. An electronic copy of this Drawdown Prospectus will be published on the Central Bank's web-site at www.centralbank.ie. Application has been made to the Irish Stock Exchange for the Notes to be admitted to the official list (the **Official List**) and trading on its regulated market. The expression **Prospectus Directive** means Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area).

Prospective purchasers of Notes should ensure that they understand the nature of the relevant Notes and the extent of their exposure to risks and that they consider the suitability of the relevant Notes as an investment in the light of their own circumstances and financial condition. The Notes involve a high degree of risk and potential investors should be prepared to sustain a loss of all or part of their investment. It is the responsibility of prospective purchasers to ensure that they have sufficient knowledge, experience and professional advice to make their own legal, financial, tax, accounting and other business evaluation of the merits and risks of investing in the relevant Notes and are not relying on the advice of the Issuer, the Guarantor or Citigroup Global Markets Limited (the Dealer) in that regard. See "Risk Factors" set out herein.

The Notes are fixed rate notes linked to the credit of Romania. Unless a Risk Event (as defined herein) occurs, each of the Notes will pay par on 29 November 2013. If a Risk Event occurs in respect of an issue of Notes, in lieu of paying par on the Maturity Date, the Issuer may elect (without having the obligation to make any such election), to give written notice to the relevant Noteholder(s) declaring that a Risk Event has occurred or exists in respect of such Notes and giving details of the Risk Event. Following such declaration, the relevant Notes shall be early redeemed and the Issuer shall, in full satisfaction of all its obligations under the relevant Notes pay to each relevant Noteholder a pro rata portion of the Alternate Redemption Amount on or before the Alternate Payment Date (each as defined herein).

Neither the Issuer nor the Guarantor is obliged to gross up any payments in respect of the Notes and neither shall be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, presentation and surrender for payment and/or delivery, or enforcement of any Note and/or the Guarantee and all payments and/or deliveries made by the Issuer or the Guarantor shall be made subject to any such tax, duty, withholding or other payment which may be required to be made, paid, withheld or deducted.

The Notes and the Guarantee have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

Citigroup

The date of this Drawdown Prospectus is 21 November 2011

IMPORTANT NOTICES

This Drawdown Prospectus comprises a prospectus for the purposes of Article 5.3 of the Prospectus Directive.

The Issuer and the Guarantor (the Responsible Persons) accept responsibility for the information contained in this Drawdown Prospectus and to the best of the knowledge of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Drawdown Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information contained herein relating to the Reference Entity and the Reference Assets only consists of extracts from, or summaries of, information contained in information released publicly by the Reference Entity. Each of the Issuer and the Guarantor accepts responsibility for accurately reproducing such extracts or summaries (insofar as they are applicable) and, so far as each of the Issuer and the Guarantor is aware, and is able to ascertain from information published by the Reference Entity, no facts have been omitted that would render the reproduced information inaccurate or misleading.

This Drawdown Prospectus is to be read in conjunction with all documents which are deemed to be incorporated herein by reference (see "*Documents Incorporated by Reference*" below). This Drawdown Prospectus shall be read and construed on the basis that such documents are incorporated in and form part of this Drawdown Prospectus.

The Dealer has not independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Dealer as to the accuracy or completeness of the information contained or incorporated in this Drawdown Prospectus or any other information provided by the Issuer and/or the Guarantor in connection with the Programme and/or the issue of the Notes. The Dealer does not accept any liability in relation to the information contained or incorporated by reference in this Drawdown Prospectus or any other information provided by the Issuer and/or the Guarantor in connection with the Programme and/or the issue of the Notes.

No person is or has been authorised by the Issuer and/or the Guarantor to give any information or to make any representation not contained in or not consistent with this Drawdown Prospectus or any other information supplied in connection with the Programme and/or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantor or the Dealer.

Neither this Drawdown Prospectus nor any other information supplied in connection with the Programme and/or the Notes (i) is intended to provide the basis of any credit or other evaluation or (ii) should be considered as a recommendation by the Issuer, the Guarantor or the Dealer that any recipient of this Drawdown Prospectus or any other information supplied in connection with the Programme or the Notes should purchase the Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the Guarantor. Neither this Drawdown Prospectus nor any other information supplied in connection with the Programme and/or the Notes constitutes an offer or invitation by or on behalf of the Issuer, the Guarantor or the Dealer to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Drawdown Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer and/or the Guarantor is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme and/or the Notes is correct as of any time subsequent to the date indicated in the

document containing the same. The Dealer expressly does not undertake to review the financial condition or affairs of the Issuer and/or the Guarantor during the life of the Notes or to advise any investor in the Notes of any information coming to their attention.

This Drawdown Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Drawdown Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. None of the Issuer, the Guarantor and the Dealer represents that this Drawdown Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Guarantor or the Dealer which is intended to permit a public offering of any Notes or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Drawdown Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Drawdown Prospectus or any Notes may come must inform themselves about, and observe, any such restrictions on the distribution of this Drawdown Prospectus and the offering and sale of the Notes. In particular, there are restrictions on the distribution of this Drawdown Prospectus and the Base Prospectus and the offer or sale of Notes in the United States, the European Economic Area, Ireland and Romania (see also "*Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus (as defined below)).

In making an investment decision, investors must rely on their own examination of the Issuer and the Guarantor and the terms of the Notes, including the merits and risks involved. The Notes have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved this Drawdown Prospectus or confirmed the accuracy or determined the adequacy of the information contained in this Drawdown Prospectus. Any representation to the contrary is unlawful.

None of the Dealer, the Issuer and the Guarantor makes any representation to any investor in any Notes regarding the legality of its investment under any applicable laws. Any investor in any Notes should be able to bear the economic risk of an investment in such Notes for an indefinite period of time.

All references in this document to U.S. dollars, U.S.\$ and \$ refer to United States dollars.

Any reference to websites in this Drawdown Prospectus is for information purposes only and such websites shall not form part of this document.

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RISK FACTORS

PURCHASES OF THE NOTES MAY INVOLVE SUBSTANTIAL RISKS AND MAY BE SUITABLE ONLY FOR INVESTORS WHO HAVE THE KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS NECESSARY TO ENABLE THEM TO EVALUATE THE RISKS AND THE MERITS OF AN INVESTMENT IN THE NOTES. PRIOR TO MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS SHOULD CONSIDER CAREFULLY, IN LIGHT OF THEIR OWN FINANCIAL CIRCUMSTANCES AND INVESTMENT OBJECTIVES, (I) ALL THE INFORMATION SET FORTH IN THIS DRAWDOWN PROSPECTUS (INCLUDING THE DOCUMENTS INCORPORATED HEREIN BY REFERENCE) AND, IN PARTICULAR, THE CONSIDERATIONS SET FORTH BELOW AND (II) THE RISKS SET OUT IN THE SECTION "RISK FACTORS" ON PAGES 14 TO 33 OF THE BASE PROSPECTUS. PROSPECTIVE INVESTORS SHOULD MAKE SUCH ENQUIRIES AS THEY DEEM NECESSARY WITHOUT RELYING ON THE ISSUER OR ANY DEALER.

AN INVESTMENT IN THE NOTES MAY ENTAIL SIGNIFICANT RISKS NOT ASSOCIATED WITH INVESTMENTS IN A CONVENTIONAL DEBT SECURITY, INCLUDING BUT NOT LIMITED TO THE RISKS SET OUT BELOW. THE AMOUNT PAID BY THE ISSUER ON EARLY REDEMPTION OF THE NOTES MAY BE LESS THAN THE NOMINAL AMOUNT OF THE NOTES, TOGETHER WITH ANY ACCRUED INTEREST, AND MAY IN CERTAIN CIRCUMSTANCES BE ZERO.

THE NOTES INVOLVE A HIGH DEGREE OF RISK AND POTENTIAL INVESTORS SHOULD BE PREPARED TO SUSTAIN A LOSS OF ALL OR PART OF THEIR INVESTMENT.

Terms used in this section and not otherwise defined shall have the meanings given to them in "*Terms and Conditions of the LTCLN1415 Notes*" and "*Terms and Conditions of the LTCLN1434 Notes*", as applicable.

The Notes are fixed rate notes linked to the credit of Romania.

Unless a Risk Event occurs, each of the Notes will pay par on 29 November 2013.

If a Risk Event occurs (being a Failure to Pay, a Repudiation/Moratorium, an Obligation Default, a Restructuring, a Trigger Event, an Inconvertibility Event, an Ownership Restriction Event or a Settlement/Custodial Event) in respect of an issue of Notes, in lieu of paying par on the Maturity Date, the Issuer may elect (without having the obligation to make any such election), to give written notice to the relevant Noteholder(s) declaring that a Risk Event has occurred or exists in respect of such Notes and giving details of the Risk Event. Following such declaration, the relevant Notes shall be early redeemed and the Issuer shall, in full satisfaction of all its obligations under the relevant Notes pay to each relevant Noteholder a pro rata portion of the Alternate Redemption Amount on or before the Alternate Payment Date (each as defined herein) which may be substantially less than the relevant Noteholder's initial investment in the relevant Notes and may be zero.

If the Issuer determines that a Regulatory Change Event has occurred or exists, then any payment due to the Noteholder(s) shall be reduced by an amount in RON that is equal in value to the allocable proportion of the Regulatory Change Cost, as determined by the Issuer.

If the Issuer determines that a Risk Event may exist or may have occurred at any time during the Event Determination Period (but the Issuer has not provided a Risk Event Notice in respect thereof), payment of any relevant amounts in respect of the relevant Notes shall be delayed as specified herein.

The market price of the Notes may be volatile and will be affected by, amongst other things, the time remaining to the redemption date and the creditworthiness of the Reference Entity which in turn may be affected by the economic, financial and political events in one or more jurisdictions.

The Issuer's obligations in respect of the Notes are irrespective of the existence or amount of the Issuer's, the Guarantor's and/or any of their respective affiliates' credit exposure to the Reference Entity and the Issuer, the Guarantor and/or any of their respective affiliates need not suffer any loss nor provide evidence of any loss as a result of the occurrence of a Risk Event.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents which have previously been published and have been approved by or filed with the Irish Stock Exchange and are incorporated in, and form part of, this Drawdown Prospectus:

- (1) the By-Laws of the Guarantor;
- (2) the Annual Report of the Guarantor on Form 10-K for the year ended 31 December 2010 filed with the United States Securities and Exchange Commission (the **SEC**) on 25 February 2011 (the **Guarantor's 2010 Form 10-K**), as most recently updated by the Quarterly Report of the Guarantor on Form 10-Q for the quarter ended 30 September 2011 (the **Guarantor's September 2011 Form 10-Q**) filed with the SEC on 4 November 2011;
- (3) the Annual Financial Report of the Issuer incorporating its audited consolidated financial statements in respect of the years ended 31 December 2010 and 2009 (the **Issuer's Annual Consolidated Financial Statements**); and
- (4) the Base Prospectus relating to the Programme dated 19 January 2011 (the **Base Prospectus**).

The following information appears on the pages of the relevant documents as set out below:

1. Unaudited interim financial information of the Issuer in respect of the three and nine months ended 30 September 2011, as set out in the Guarantor's September 2011 Form 10-Q, namely:

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(a) Condensed consolidating statements of income	204 - 207
(b) Condensed consolidating balance sheets	208 - 209
(c) Condensed consolidating statements of cash flows	210 - 211

2. Audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2010 and 2009, as set out in the Issuer's Annual Consolidated Financial Statements, namely:

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(a) Consolidated balance sheets	2
(b) Consolidated statements of operations	3
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(d) Consolidated statements of cash flows	5
(e) Notes and accounting policies	6-30
(f) Auditor's report	1

3. Unaudited consolidated interim financial statements of the Guarantor in respect of the three and nine months ended 30 September 2011, as set out in the Guarantor's September 2011 Form 10-Q, namely:

Page(s)

(a)	Consolidated statement of income	93
(b)	Consolidated balance sheet	95 - 96
(c)	Consolidated statement of changes in stockholders' equity	97
(d)	Consolidated statement of cash flows	98
(e)	Notes and accounting policies	99 - 211
4.	Other information relating to the Guarantor, as set out in the Guarantor's September 2011 Form 10-Q, namely:	
(a)	Description of the principal activities of the Guarantor	3 - 12, 35 - 89
(b)	Description of the principal markets in which the Guarantor competes	13 - 34
(c)	Description of the principal investments of the Guarantor	112 - 122
(d)	Description of litigation involving the Guarantor	201 - 202
5.	Audited historical consolidated financial information of the Guarantor in respect of the years ended 31 December 2010 and 2009, as set out in the Guarantor's 2010 Form 10-K, namely:	
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(a)	Consolidated statement of income	131
(b)	Consolidated balance sheet	132 – 133
(c)	Consolidated statement of changes in stockholders' equity	134 – 135
(d)	Consolidated statement of cash flows	136
(e)	Notes and accounting policies	139 - 279
(f)	Auditor's report on the consolidated financial statements of the Guarantor covering the period of two years for the year ended 31 December 2010	127
6.	Other information relating to the Guarantor, as set out in the Guarantor's 2010 Form 10-K, namely:	
		Page(s)
(a)	Description of the principal activities of the Guarantor	4, 8-50 and 110-121
(b)	Description of the principal markets in which the Guarantor competes	5
(c)	Description of trends and events affecting the Guarantor	6-7 and 51-109
(d)	Description of litigation involving the Guarantor	263-268 and 283
7.	The Base Prospectus	

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This Drawdown Prospectus and the documents incorporated by reference in this Drawdown Prospectus can be obtained free of charge during normal business hours from the specified offices of the Paying Agents for the time being in London and Dublin.

TERMS AND CONDITIONS OF THE LTCLN1415 NOTES

The terms and conditions of the LTCLN1415 Notes shall consist of the "Terms and Conditions of the Notes" set out on pages 78-149 of the Base Prospectus (the **General Conditions**), as amended and/or supplemented by the terms set out under "LTCLN1415 Applicable Terms" below. References in the Base Prospectus and below to the applicable "Final Terms" shall be deemed to refer, in respect of the LTCLN1415 Notes, to the LTCLN1415 Applicable Terms set out below.

LTCLN1415 APPLICABLE TERMS:

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus. Terms used herein shall have the meanings given to them herein, provided that where any terms are not defined herein, they shall have the meanings given to them in the Credit Derivatives Definitions and, if not defined in the Credit Derivatives Definitions, the meanings given to them in the Base Prospectus. References to the **Credit Derivatives Definitions** are to the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc..

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| 1. | Issuer: | Citigroup Funding Inc. |
| 2. | Guarantor: | Citigroup Inc. |
| 3. | Series Number: | LTCLN1415. |
| 4. | Relevant Currency or Currencies: | Payment Currency - as set out in the Schedule. |
| 5. | Aggregate Principal Amount: | RON Principal Amount - as set out in the Schedule. |
| 6. | Issue Price: | As set out in the Schedule. |
| 7. | Specified Denominations: | RON 500,000 and integral multiples of RON 1.00 thereafter. |
| 8. | (i) Issue Date: | As set out in the Schedule. |
| | (ii) Interest Commencement Date: | The Issue Date. |
| 9. | Maturity Date: | As set out in the Schedule. |
| 10. | Interest Basis: | Interest shall be payable in respect of the Note(s) in accordance with the provisions set out in the Schedule. |
| 11. | Redemption/Payment Basis: | As set out in the Schedule. |
| 12. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable. |
| 13. | Put/Call Options: | Not Applicable. |
| 14. | Status of the Note(s): | Senior guaranteed Note(s). |
| 15. | Method of distribution: | Non-syndicated. |

The payment and/or delivery obligations of the Issuer in respect of the Note(s) are as set out in the Schedule.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions: As set out in the Schedule.
17. Floating Rate Note Provisions: Not Applicable.

PROVISIONS RELATING TO REDEMPTION

18. Issuer Call: Not Applicable.
19. Investor Put: Not Applicable.
20. Final Redemption Amount of the lowest Specified Denomination of the Notes payable pursuant to Condition 6(a), Condition 7(c) or Condition 7(d) (if applicable): As set out in the Schedule.
21. (i) Early Redemption Amount of the lowest Specified Denomination of the Note(s) payable on redemption for illegality: In respect of the lowest Specified Denomination of the Note(s), an amount in the Payment Currency determined by the Calculation Agent in its sole and absolute discretion in respect of each Note, on a date selected by the Calculation Agent in its sole discretion after the occurrence of such illegality.
- (ii) Early Redemption Unwind Costs: Standard Early Redemption Unwind Costs, to be determined in the sole and absolute discretion of the Calculation Agent.
22. Credit Linked Provisions: As set out in the Schedule. Condition 7 shall not apply to the Note(s).

GENERAL PROVISIONS APPLICABLE TO THE NOTE(S)

23. Form of Note(s): Registered Note(s):
Regulation S Global Note (RON 30,450,000 principal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream.
24. Governing Law: English law applies.
25. Additional Financial Centre(s) or other special provisions relating to Payment Days: A Payment Day shall be a Business Day as defined in the Schedule.
26. Calculation Agent responsible for making calculations in respect of the Note(s): As set out in the Schedule.

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|-----|--|-----------------------------|
| 27. | Talons for future Coupons to be attached to Definitive Bearer Note(s) (and dates on which such Talons mature): | Not Applicable. |
| 28. | Redenomination applicable: | Not Applicable. |
| 29. | Notice to the Issuer: | As set out in the Schedule. |
| 30. | Other terms or special conditions: | As set out in the Schedule. |

DISTRIBUTION

- | | | |
|-----|---|-----------------------------|
| 31. | (i) If syndicated, names of Dealers and Lead Dealer: | Not Applicable. |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable. |
| 32. | If non-syndicated, name of relevant Dealer: | As set out in the Schedule. |
| 33. | Whether TEFRA D applicable or TEFRA Rules not applicable: | TEFRA Not Applicable. |
| 34. | Additional selling restrictions: | As set out in the Schedule. |
| 35. | Additional tax restrictions: | As set out in the Schedule. |

ISIN:	XS0603236406
Common Code:	060323640

SCHEDULE

I. Terms of the Note(s):

RON Principal Amount:	RON 30,450,000.
EUR Principal Amount:	EUR 7,250,000.
Trade Date:	3 March 2011
Issue Date:	24 March 2011
Issue Price:	100.00% of the RON Principal Amount.
Net Proceeds Payable to Issuer:	The Issue Price.
Scheduled Maturity Date:	29 November 2013
Maturity Date:	The Scheduled Maturity Date, subject to the “Early Termination and Adjustment Provisions” below.
Reference Assets:	An amount of Treasury Bonds issued by the Reference Entity on 29 November 2010 with an original maturity date of 29 November 2013 (ISIN RO1013DBE014) and an original face amount equal to the EUR Principal Amount, as such Treasury Bonds may be amended from time to time (including without limitation any securities, cash proceeds or other assets into which such Treasury Bonds shall have been exchanged or converted from time to time, provided that when determining whether any of the events or conditions that may be applicable to the Note(s) have occurred, such determination shall be made by the Issuer with reference to the terms and conditions of the original Reference Assets and not such replacement securities or assets).
Interest:	The Issuer shall pay to the Noteholder(s) a pro rata portion of the relevant Interest Amount on each Interest Payment Date.
Interest Amounts:	In respect of an Interest Payment Date, an amount in RON calculated by the Calculation Agent equal to: $\text{RON Principal Amount} \times \text{Fixed Rate} \times \text{Day Count Fraction}$
Fixed Rate:	8.05% per annum.
Day Count Fraction:	ACT/ACT.
Interest Payment Dates:	2 Business Days following the 29 November of each year, from

and including 29 November 2011 (with a short first interest period) to and including the Maturity Date, subject to the "Early Termination and Adjustment Provisions" below.

Redemption Amount:

The Issuer shall pay to the Noteholder(s) on the date that is 2 Business Days following the Maturity Date the relevant Proportion of an amount in RON equal to the RON Principal Amount subject to the "Early Termination and Adjustment Provisions" below.

Early Termination and Adjustment Provisions:

Alternate Settlement upon Declaration of Risk Event:

If, at any time during the Event Determination Period, the Issuer determines that a Risk Event has occurred or exists during the Event Determination Period, then the Issuer may elect (without having any obligation to make any such election), to give written notice to the Noteholder(s) declaring that a Risk Event has occurred or exists, giving details of such Risk Event (the **Risk Event Notice**).

Following such declaration of a Risk Event:

(i) the Maturity Date shall be accelerated to be the date which is one Business Day following the Event Determination Date (irrespective of whether the relevant Risk Event is continuing); and

(ii) subject to "Adjustment following a Regulatory Change Event", the Issuer shall, in full satisfaction of all its obligation(s) in respect of the Note(s), redeem the Note(s) and pay to the Noteholder(s)'s specified account the relevant *pro rata* portion of the Alternate Redemption Amount on or before the Alternate Payment Date.

Risk Event

Means the occurrence or existence of (a) a Credit Event or (b) an Additional Risk Event

Credit Event:

Means the occurrence or existence of any of the following:

Failure to Pay

Grace Period Extension: Applicable

Payment Requirement: USD1,000,000 or its equivalent in the relevant obligation currency as of the occurrence of the relevant Failure to Pay or Potential Failure to Pay, as applicable

Repudiation/Moratorium

Obligation Default

Restructuring

Default Requirement: USD10,000,000 or its equivalent in the relevant obligation currency as of the occurrence of the relevant Credit Event

Multiple Holder Obligation: Not Applicable

each as defined in the Credit Derivatives Definitions, provided that references to: (i) "Obligations" shall be deemed to be references to "Reference Assets", (ii) "Notice Delivery Period" shall be deemed to be references to Event Determination Period, (iii) "Scheduled Termination Date" shall be deemed to be references to the Maturity Date and (iv) "Confirmation" shall be deemed to be reference to "Final Terms".

Additional Risk Event

Means the occurrence or existence of any of the following:

Trigger Event (as defined below)
Inconvertibility Event
Ownership Restriction Event
Settlement/Custodial Event

each as defined in this Schedule.

Trigger Event

A Trigger Event will occur if, at any time after the Trade Date in the determination of the Calculation Agent, one or more of the conditions below occur:

- 1) $MV - \max [0, MTM] < 60\% \text{ NAN}$;
- 2) $MTM > 20\% \text{ MV}$; or
- 3) the Reference CDS Spread is determined, by the Calculation Agent, to be equal to or greater than 1000 basis points per annum,

where:

MV is the market value, in the Payment Currency, of the Reference Assets as determined by the Calculation Agent.

MTM is the mark to market value of the Reference Swap from the point of view of the Reference Dealer, as determined by the Calculation Agent. The mark to market is expressed as a positive number if it represents a cost to the Issuer, and is expressed as a negative number if it represents a cost to the relevant Reference Dealer.

NAN is the RON Principal Amount..

Reference CDS Spread refers to the then prevailing spread offered on 1-year credit default swaps where the buyer of protection is the fixed rate payer of such spread to the floating rate payer (on a quarterly, Act/360 basis), in exchange for receiving Bond or Loan credit protection with respect to the Reference Entity and CDS Obligations as specified below.

CDS Obligations: Any obligation of the Reference Entity that falls within the Obligations Category and possesses the Obligation Characteristics specified below.

Obligation Category:

Obligation Characteristics:

Bond or Loan

Not Subordinated

Event Determination Period: The period from and including the Trade Date to and including the Maturity Date.

Event Determination Date: The date on which the Issuer declares that a Risk Event has occurred or exists pursuant to "Alternate Settlement upon Declaration of Risk Event" above, as specified in the Risk Event Notice.

Alternate Payment Date: The date which is 30 Business Days after the Event Determination Date.

Alternate Redemption Amount: An amount in the Payment Currency, as determined by the Calculation Agent in its sole discretion, on the date selected by the Calculation Agent from and including the Event Determination Date to and including the Alternate Payment Date (the **Valuation Date**) equal to the greater of (i) zero and (ii) the sum of:

- (I) the Recovery Value, less
- (II) the Reference Swap Unwind Value, less
- (III) Standard Unwind Costs.

Recovery Value: The highest firm bid quotation that the Calculation Agent is able to obtain on the Valuation Date from the Reference Dealers for the sale to the Reference Dealers of the Reference Assets in the Payment Currency, provided that if none of the Reference Dealers provides such a firm quotation then the Recovery Value shall be determined by the Calculation Agent. The applicable Recovery Value may be equal to zero.

Reference Swap Unwind Value The firm market unwind value, in the Payment Currency, on or around the Valuation Date, of the Reference Swap.

The Reference Swap Unwind Value will be expressed as a positive number if it represents a cost to the Issuer, and will be expressed as a negative number if it represents a cost to the relevant Reference Dealer.

Reference Swap: A hypothetical cross currency swap between the Issuer and a relevant Reference Dealer, whereby the relevant Reference Dealer pays to the Issuer the Scheduled RON Amounts, in exchange for receiving the Scheduled EUR Amounts on the relevant Dates, adjusted for good Business Days, as set out in the table below:

Dates	Scheduled EUR Amount	Scheduled RON Amount
29 November 2011	EUR 326,250.00	RON 1,678,921.23
29 November 2012	EUR 326,250.00	RON 2,451,225.00
29 November 2013	EUR 7,576,250.00	RON 32,901,225.00

Standard Unwind Costs An amount determined by the Calculation Agent equal to the sum

of (without duplication) all costs, expenses (including loss of funding), tax and duties incurred by the Issuer, the Guarantor and or their respective Affiliates in connection with the redemption of the Notes and the related termination, settlement or re-establishment of any hedge or related trading position, such amount to be apportioned pro rata amongst each Denomination of the Notes.

Reference Dealers: Such leading dealers, banks or banking corporations, which deal with obligations of the type of the Reference Assets as are selected by the Calculation Agent in order to determine the Recovery Value and/or the Reference Swap Unwind Value.

Adjustment following a Regulatory Change Event: If the Issuer determines at any time on or prior to the latest of the Maturity Date and the Alternate Payment Date, if applicable, that a Regulatory Change Event has occurred or exists, then any payment due to the Noteholder(s) shall be reduced by an amount in RON that is equal in value to the allocable proportion of the Regulatory Change Cost, as determined by the Issuer.

Potential Risk Event: If on the Maturity Date or on any Interest Payment Date the Issuer determines that a Risk Event may exist or may have occurred at any time during the Event Determination Period (but the Issuer has not provided a Risk Event Notice in respect thereof), the Issuer shall give notice to the Noteholder(s) of such potential Risk Event and shall not pay the Redemption Amount and/or the relevant Interest Amount, as the case may be, until the earlier of (i) the date on which the Issuer determines that a Risk Event has not so occurred or existed; and (ii) the date which is 30 Business Days after the Maturity Date or the relevant Interest Payment Date, as the case may be, (either such date the **Cut-Off Date**), provided that if the Issuer determines, on or before the Cut-Off Date, that a Risk Event occurred or existed during the Event Determination Period and the Issuer gives notice to the Noteholder(s) declaring that a Risk Event had so occurred or existed, then the Issuer's obligations under the Note(s) shall be as set out in "Alternate Settlement upon Declaration of Risk Event" save that the "Alternate Payment Date" shall be the date which is 30 Business Days following the Cut-Off Date.

Other Terms:

Reference Currency: Euro (**EUR**).

Payment Currency: Romanian Leu (**RON**), being the lawful currency of the Reference Jurisdiction, or if Romanian Leu ceases to be the lawful currency of the Reference Jurisdiction, any other lawful currency in effect in such jurisdiction.

Reference Entity: Romania

Reference Jurisdiction: Romania

Reference Investor: Any person that holds any Reference Assets which may include the Issuer and/or any of its Affiliates (including, without

limitation, any trust, special purpose vehicle or account through which the Issuer or any of its Affiliates may hold Reference Assets in the Reference Jurisdiction).

Dealer:	Citigroup Global Markets Limited.
Calculation Agent:	Citigroup Global Markets Limited.
Determinations, Elections and Calculations:	All determinations, elections and calculations under the Note(s) shall be made by the relevant party in its sole and absolute discretion acting in good faith and shall be binding in the absence of manifest error.
Business Days:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, New York City and Bucharest.
Business Day Convention:	Following, which shall apply to any date on which a payment or delivery would otherwise be due to be made by the Issuer that is not a Business Day.
Taxation and Expenses:	The Issuer shall not be liable for or otherwise obliged to pay any taxes in relation to the Note(s), payments or deliveries under the Note(s) shall be made subject to such taxes, and all taxes and expenses relating to the Note(s) shall be for the account of the Noteholder(s).
Selling and Transfer Restrictions:	<p>The selling restrictions applicable to the Note(s) shall be as set out in the Base Prospectus.</p> <p>The Note(s) may not be offered or sold in any jurisdiction where offer and sale is prohibited by applicable law or regulation.</p> <p>The Note(s) may not be transferred without the prior written consent of the Issuer.</p> <p>The Notes may not be offered or sold, directly or indirectly, in Romania and neither the Base Prospectus, the Drawdown Prospectus, the Final Terms and Conditions nor any other offering material or advertisement in connection with the Notes may be distributed or published in Romania, except under circumstances that will result in compliance with any applicable laws, rules and regulations of Romania, including the Capital Markets Law No. 297/2004, as amended and supplemented, and all implementing regulations issued by the Romanian National Securities Commission or by the European Commission.</p>
Additional Disclaimers:	Neither the Issuer nor the Dealer, nor any of their Affiliates or agents, will be obligated to hold any Reference Assets or pursue any remedies they may have with respect thereto (even if the Issuer transfers Reference Assets to the Noteholder(s) or refers to their market value in connection with the satisfaction of the Issuer's obligations following the declaration of a Risk Event as described above).

II. Notices.

(A) Notices to the Noteholder(s).

The Issuer shall give notices to the Noteholder(s) by facsimile transmission, e-mail, mail or courier to the facsimile number, e-mail address or mailing address of each Noteholder as advised by such Noteholder to the Issuer from time to time.

Any communication to the Noteholder(s) shall be deemed to be received by the relevant Noteholder, in the case of communication by fax, when an acknowledgement of receipt is received, in the case of communication by e-mail, when an acknowledgement of receipt is received (other than an "out of office" or similar reply), or, in the case of communication by letter, when the letter is delivered, in each case in the manner required by this paragraph.

In addition to the above, while the Notes are listed on the Irish Stock Exchange, any such notices will be published in the manner and/or place(s) required by the rules of the Irish Stock Exchange from time to time and copies of all notices given in accordance with the above shall be forwarded to the Companies Announcement Office of the Irish Stock Exchange.

(B) Notices to the Issuer.

Notices to be given by any Noteholder to the Issuer regarding the Note(s) will be validly given if delivered in writing to the Issuer and copied to the Calculation Agent as follows:

To the Issuer:

Attention: Treasury Capital Markets
Fax: +1 901-257-4416
Address: 601 Lexington Avenue, 6th Floor
New York, New York 10022
United States

To the Calculation Agent:

Attention: Emerging Markets Credit Trading
Fax: +44 20 7192 3085/8043 0172
Address: Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom.

Any such notice shall be deemed to have been given on the day when delivered or when deemed delivered (as provided below) to both the Issuer and the Calculation Agent. If such notice is delivered or deemed delivered, as the case may be, to the Issuer and the Calculation Agent on different days, such notice shall be deemed to be delivered on the later of such days. If any such notice is delivered on a day that is not a Local Business Day or after 5.00 p.m. in the place of receipt on a Local Business Day, it will be deemed delivered on the next following Local Business Day. The relevant Noteholder must provide satisfactory evidence to the Issuer of its holding of the Note(s) which, so long as the Note(s) are represented by a Global Note held on behalf of Euroclear and/or Clearstream, Luxembourg, is expected to be in the form of certification from Euroclear and/or Clearstream, Luxembourg, as the case may be.

For the purposes hereof, **Local Business Day** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the place of receipt of the relevant notice.

III. Definitions.

The following capitalised terms shall have the meaning set out below for the purposes of the Note(s):

Additional Risk Events:

Inconvertibility Event means the occurrence after the Trade Date of any event or existence of any condition that has the effect of it being impossible, illegal or impracticable for, or has the effect of prohibiting, restricting or materially delaying the ability of, any Reference Investor (1) to convert the Reference Currency into the Payment Currency and vice versa through customary legal channels; or (2) to effect currency transactions on terms as favourable as those available to residents of the Reference Jurisdiction; or (3) to freely and unconditionally transfer or repatriate any funds (in the Payment Currency or the Reference Currency) from accounts inside the Reference Jurisdiction to accounts outside the Reference Jurisdiction or vice versa or between accounts inside the Reference Jurisdiction; or (4) to receive the full value of any cash payment (when converted to the Payment Currency) made under the Reference Assets due to the introduction after the Trade Date by any Governmental Authority (as defined in the Credit Derivatives Definitions) of a new currency regime (including the introduction of a dual currency regime) or the imposition of currency exchange limitations.

Ownership Restriction Event means the occurrence after the Trade Date of any event or existence of any condition that has the effect of it being illegal, impossible or impracticable for, or has the effect of prohibiting, restricting or materially delaying the ability of, any Reference Investor to purchase, hold, receive, sell, freely transfer or remain the owner of any Reference Assets or any amount received in respect thereof.

Settlement/Custodial Event means (1) the occurrence after the Trade Date of any event, the existence of any condition or the taking of any action that results, or may result with the passage of time, in the Bankruptcy (as defined in the Credit Derivatives Definitions as if references to "Reference Entity" were changed to "Custodian" for these purposes) of any Custodian; or (2) in respect of the Reference Assets owned by such Reference Investor or any amount received in respect thereof, a Custodian (i) fails to perform in a timely manner any or all of its obligations owed to a Reference Investor under any Reference Custodial/Settlement Arrangement, or (ii) fails to take any action when instructed to do so by a Reference Investor pursuant to the terms of any Reference Custodial/Settlement Arrangement, or (iii) takes any action which is contrary to the terms of any Reference Custodial/Settlement Arrangement; in each case that affects or may affect, in the determination of the Issuer, the hedging arrangements of the Issuer and/or any of its Affiliates in respect of the Issuer's obligations with respect to the Note(s).

(B) Other Events:

Regulatory Change Event means:

(i) the adoption of, change in or change in the interpretation or administration of, any law, rule, directive, decree or regulation in the Reference Jurisdiction after the Trade Date by any Governmental Authority (as defined in the Credit Derivatives Definitions); and/or

(ii) the compliance by a Reference Investor with any request or directive of any Governmental Authority (as defined in the Credit Derivatives Definitions, provided that such term shall also include any taxing authority),

which in any such case:

1. would, in respect of any amount of Reference Assets (and/or any amount received in respect thereof) which a Reference Investor could have held during the term of the Note(s), impose, modify or apply

any tax, charge, duty, reserve, special deposit, insurance assessment or any other requirement on such Reference Investor and this results in additional costs to a Reference Investor; and/or

2. increases in any other way the actual or potential cost to a Reference Investor of hedging the obligations of the Issuer with respect to the Note(s) at any time during the term of the Note(s).

(C) Additional Definitions:

Affiliate means, in respect of any designated person, any person that directly or indirectly controls or is controlled by or is under common control with such designated person. For the purposes of this definition, control (including with correlative meanings, the terms controlled by and under common control with), as used with respect to any person, shall mean the possession, directly, or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities or by contract or otherwise.

Custodian means any custodian, sub-custodian, depository, settlement system, bank or clearing house (or any agent or delegate of any of the foregoing) or any exchange used by a Reference Investor as part of any Reference Custodial/Settlement Arrangement entered into from time to time.

Proportion means in respect of a Noteholder, the proportion which the aggregate principal amount of the Note(s) held by such Noteholder bears to the aggregate principal amount of the Note(s) outstanding.

Regulatory Change Cost means, in respect of a Regulatory Change Event, an amount, determined by the Issuer equal to the cost which a Reference Investor would have incurred in respect of such Regulatory Change Event had it purchased, received, held, transferred or sold the Reference Assets (and/or any amount received in respect thereof) at any time during the term of the Note(s).

Reference Custodial/Settlement Arrangement means any formal or informal (express or implied) arrangement, method, means or account type through which a Reference Investor may hold, directly or indirectly, an interest (including a beneficial interest) in the Reference Assets and/or any amount received in respect thereof.

TERMS AND CONDITIONS OF THE LTCLN1434 NOTES

The terms and conditions of the LTCLN1434 Notes shall consist of the "Terms and Conditions of the Notes" set out on pages 78-149 of the Base Prospectus (the **General Conditions**), as amended and/or supplemented by the terms set out under "LTCLN1434 Applicable Terms" below. References in the Base Prospectus and below to the applicable "Final Terms" shall be deemed to refer, in respect of the LTCLN1434 Notes, to the LTCLN1434 Applicable Terms set out below:

LTCLN1434 APPLICABLE TERMS:

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus. Terms used herein shall have the meanings given to them herein, provided that where any terms are not defined herein, they shall have the meanings given to them in the Credit Derivatives Definitions and, if not defined in the Credit Derivatives Definitions, the meanings given to them in the Base Prospectus. References to the **Credit Derivatives Definitions** are to the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc.. In the event of any inconsistency between the Terms and Conditions and the Credit Derivatives Definitions, the Credit Derivatives Definitions will govern and in the event of any inconsistency between the Credit Derivatives Definitions and these LTCLN1434 Applicable Terms, these LTCLN1434 Applicable Terms will govern.

1. Issuer: Citigroup Funding Inc.
2. Guarantor: Citigroup Inc.
3. Series Number: LTCLN1434.
4. Relevant Currency or Currencies: Payment Currency - as set out in the Schedule.
5. Aggregate Principal Amount: RON Principal Amount - as set out in the Schedule.
6. Issue Price: As set out in the Schedule.
7. Specified Denominations: RON 18,350,000.
8. (i) Issue Date: As set out in the Schedule.
(ii) Interest Commencement Date: The Issue Date.
9. Maturity Date: As set out in the Schedule.
10. Interest Basis: Interest shall be payable in respect of the Note(s) in accordance with the provisions set out in the Schedule.
11. Redemption/Payment Basis: As set out in the Schedule.
12. Change of Interest Basis or Redemption/Payment Basis: Not Applicable.
13. Put/Call Options: Not Applicable.
14. Status of the Note(s): Senior guaranteed Note(s).
15. Method of distribution: Non-syndicated.

The payment and/or delivery obligations of the Issuer in respect of the Note(s) are as set out in the Schedule.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions: As set out in the Schedule.
17. Floating Rate Note Provisions: Not Applicable.

PROVISIONS RELATING TO REDEMPTION

18. Issuer Call: Not Applicable.
19. Investor Put: Not Applicable.
20. Final Redemption Amount of the lowest Specified Denomination of the Notes payable pursuant to Condition 6(a), Condition 7(c) or Condition 7(d) (if applicable): As set out in the Schedule.
21. (i) Early Redemption Amount of the lowest Specified Denomination of the Note(s) payable on redemption for illegality: In respect of the lowest Specified Denomination of the Note(s), an amount in the Payment Currency determined by the Calculation Agent in its sole and absolute discretion in respect of each Note, on a date selected by the Calculation Agent in its sole discretion after the occurrence of such illegality.
- (ii) Early Redemption Unwind Costs: Standard Early Redemption Unwind Costs, to be determined in the sole and absolute discretion of the Calculation Agent.
22. Credit Linked Provisions: As set out in the Schedule. Condition 7 shall not apply to the Note(s).

GENERAL PROVISIONS APPLICABLE TO THE NOTE(S)

23. Form of Note(s): Registered Note(s):
Regulation S Global Note (RON 18,350,000 principal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream.
24. Governing Law: English law applies.
25. Additional Financial Centre(s) or other special provisions relating to Payment Days: A Payment Day shall be a Business Day as defined in the Schedule.
26. Calculation Agent responsible for making calculations in respect of the Note(s): As set out in the Schedule.

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| 27. | Talons for future Coupons to be attached to Definitive Bearer Note(s) (and dates on which such Talons mature): | Not Applicable. |
| 28. | Redenomination applicable: | Not Applicable. |
| 29. | Notice to the Issuer: | As set out in the Schedule. |
| 30. | Other terms or special conditions: | As set out in the Schedule. |

DISTRIBUTION

- | | | |
|-----|---|-----------------------------|
| 31. | (i) If syndicated, names of Dealers and Lead Dealer: | Not Applicable. |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable. |
| 32. | If non-syndicated, name of relevant Dealer: | As set out in the Schedule. |
| 33. | Whether TEFRA D applicable or TEFRA Rules not applicable: | TEFRA Not Applicable. |
| 34. | Additional selling restrictions: | As set out in the Schedule. |
| 35. | Additional tax restrictions: | As set out in the Schedule. |

ISIN:	XS0614190550
Common Code:	061419055

SCHEDULE

II. Terms of the Note(s):

RON Principal Amount:	RON 18,350,000.
EUR Principal Amount:	EUR 4,450,000.
Trade Date:	29 March 2011
Issue Date:	5 April 2011
Issue Price:	100.00% of the RON Principal Amount.
Net Proceeds Payable to Issuer:	The Issue Price.
Scheduled Maturity Date:	29 November 2013
Maturity Date:	The Scheduled Maturity Date, subject to the “Early Termination and Adjustment Provisions” below.
Reference Assets:	An amount of Treasury Bonds issued by the Reference Entity on 29 November 2010 with an original maturity date of 29 November 2013 (ISIN RO1013DBE014) and an original face amount equal to the EUR Principal Amount, as such Treasury Bonds may be amended from time to time (including without limitation any securities, cash proceeds or other assets into which such Treasury Bonds shall have been exchanged or converted from time to time, provided that when determining whether any of the events or conditions that may be applicable to the Note(s) have occurred, such determination shall be made by the Issuer with reference to the terms and conditions of the original Reference Assets and not such replacement securities or assets).
Interest:	The Issuer shall pay to the Noteholder(s) a pro rata portion of the relevant Interest Amount on each Interest Payment Date.
Interest Amounts:	In respect of an Interest Payment Date, an amount in RON calculated by the Calculation Agent equal to: $\text{RON Principal Amount} \times \text{Fixed Rate} \times \text{Day Count Fraction}$
Fixed Rate:	8.00% per annum.
Day Count Fraction:	ACT/ACT.
Interest Payment Dates:	2 Business Days following the 29 November of each year, from

and including 29 November 2011 (with a short first interest period) to and including the Maturity Date, subject to the "Early Termination and Adjustment Provisions" below.

Redemption Amount:

The Issuer shall pay to the Noteholder(s) on the date that is 2 Business Days following the Maturity Date the relevant Proportion of an amount in RON equal to the RON Principal Amount subject to the "Early Termination and Adjustment Provisions" below.

Early Termination and Adjustment Provisions:

Alternate Settlement upon Declaration of Risk Event:

If, at any time during the Event Determination Period, the Issuer determines that a Risk Event has occurred or exists during the Event Determination Period, then the Issuer may elect (without having any obligation to make any such election), to give written notice to the Noteholder(s) declaring that a Risk Event has occurred or exists, giving details of such Risk Event (the **Risk Event Notice**).

Following such declaration of a Risk Event:

(i) the Maturity Date shall be accelerated to be the date which is one Business Day following the Event Determination Date (irrespective of whether the relevant Risk Event is continuing); and

(ii) subject to "Adjustment following a Regulatory Change Event", the Issuer shall, in full satisfaction of all its obligation(s) in respect of the Note(s), redeem the Note(s) and pay to the Noteholder(s)'s specified account the relevant *pro rata* portion of the Alternate Redemption Amount on or before the Alternate Payment Date.

Risk Event

Means the occurrence or existence of (a) a Credit Event or (b) an Additional Risk Event

Credit Event:

Means the occurrence or existence of any of the following:

Failure to Pay

Grace Period Extension: Applicable

Payment Requirement: USD1,000,000 or its equivalent in the relevant obligation currency as of the occurrence of the relevant Failure to Pay or Potential Failure to Pay, as applicable

Repudiation/Moratorium

Obligation Default

Restructuring

Default Requirement: USD10,000,000 or its equivalent in the relevant obligation currency as of the occurrence of the relevant Credit Event

Multiple Holder Obligation: Not Applicable

each as defined in the Credit Derivatives Definitions, provided that references to: (i) "Obligations" shall be deemed to be references to "Reference Assets", (ii) "Notice Delivery Period" shall be deemed to be references to Event Determination Period, (iii) "Scheduled Termination Date" shall be deemed to be references to the Maturity Date and (iv) "Confirmation" shall be deemed to be reference to "Final Terms".

Additional Risk Event

Means the occurrence or existence of any of the following:

Trigger Event (as defined below)
Inconvertibility Event
Ownership Restriction Event
Settlement/Custodial Event

each as defined in this Schedule.

Trigger Event

A Trigger Event will occur if, at any time after the Trade Date in the determination of the Calculation Agent, one or more of the conditions below occur:

- 1) $MV - \max [0, MTM] < 60\% \text{ NAN}$;
- 2) $MTM > 20\% \text{ MV}$; or
- 3) the Reference CDS Spread is determined, by the Calculation Agent, to be equal to or greater than 1000 basis points per annum,

where:

MV is the market value, in the Payment Currency, of the Reference Assets as determined by the Calculation Agent.

MTM is the mark to market value of the Reference Swap from the point of view of the Reference Dealer, as determined by the Calculation Agent. The mark to market is expressed as a positive number if it represents a cost to the Issuer, and is expressed as a negative number if it represents a cost to the relevant Reference Dealer.

NAN is the RON Principal Amount.

Reference CDS Spread refers to the then prevailing spread offered on 1-year credit default swaps where the buyer of protection is the fixed rate payer of such spread to the floating rate payer (on a quarterly, Act/360 basis), in exchange for receiving Bond or Loan credit protection with respect to the Reference Entity and CDS Obligations as specified below.

CDS Obligations: Any obligation of the Reference Entity that falls within the Obligations Category and possesses the Obligation Characteristics specified below.

Obligation Category:
Bond or Loan

Obligation Characteristics:
Not Subordinated

Event Determination Period: The period from and including the Trade Date to and including the Maturity Date.

Event Determination Date: The date on which the Issuer declares that a Risk Event has occurred or exists pursuant to "Alternate Settlement upon Declaration of Risk Event" above, as specified in the Risk Event Notice.

Alternate Payment Date: The date which is 30 Business Days after the Event Determination Date.

Alternate Redemption Amount: An amount in the Payment Currency, as determined by the Calculation Agent in its sole discretion, on the date selected by the Calculation Agent from and including the Event Determination Date to and including the Alternate Payment Date (the **Valuation Date**) equal to the greater of (i) zero and (ii) the sum of:

- (I) the Recovery Value, less
- (II) the Reference Swap Unwind Value, less
- (III) Standard Unwind Costs.

Recovery Value: The highest firm bid quotation that the Calculation Agent is able to obtain on the Valuation Date from the Reference Dealers for the sale to the Reference Dealers of the Reference Assets in the Payment Currency, provided that if none of the Reference Dealers provides such a firm quotation then the Recovery Value shall be determined by the Calculation Agent. The applicable Recovery Value may be equal to zero.

Reference Swap Unwind Value The firm market unwind value, in the Payment Currency, on or around the Valuation Date, of the Reference Swap.

The Reference Swap Unwind Value will be expressed as a positive number if it represents a cost to the Issuer, and will be expressed as a negative number if it represents a cost to the relevant Reference Dealer.

Reference Swap: A hypothetical cross currency swap between the Issuer and a relevant Reference Dealer, whereby the relevant Reference Dealer pays to the Issuer the Scheduled RON Amounts, in exchange for receiving the Scheduled EUR Amounts on the relevant Dates, adjusted for good Business Days, as set out in the table below:

Dates	Scheduled EUR Amount	Scheduled RON Amount
29 November 2011	EUR 200,250	RON 957,216
29 November 2012	EUR 200,250	RON 1,468,000
29 November 2013	EUR 4,650,250	RON 19,818,000

Standard Unwind Costs An amount determined by the Calculation Agent equal to the sum

of (without duplication) all costs, expenses (including loss of funding), tax and duties incurred by the Issuer, the Guarantor and or their respective Affiliates in connection with the redemption of the Notes and the related termination, settlement or re-establishment of any hedge or related trading position, such amount to be apportioned pro rata amongst each Denomination of the Notes.

Reference Dealers: Such leading dealers, banks or banking corporations, which deal with obligations of the type of the Reference Assets as are selected by the Calculation Agent in order to determine the Recovery Value and/or the Reference Swap Unwind Value.

Adjustment following a Regulatory Change Event: If the Issuer determines at any time on or prior to the latest of the Maturity Date and the Alternate Payment Date, if applicable, that a Regulatory Change Event has occurred or exists, then any payment due to the Noteholder(s) shall be reduced by an amount in RON that is equal in value to the allocable proportion of the Regulatory Change Cost, as determined by the Issuer.

Potential Risk Event: If on the Maturity Date or on any Interest Payment Date the Issuer determines that a Risk Event may exist or may have occurred at any time during the Event Determination Period (but the Issuer has not provided a Risk Event Notice in respect thereof), the Issuer shall give notice to the Noteholder(s) of such potential Risk Event and shall not pay the Redemption Amount and/or the relevant Interest Amount, as the case may be, until the earlier of (i) the date on which the Issuer determines that a Risk Event has not so occurred or existed; and (ii) the date which is 30 Business Days after the Maturity Date or the relevant Interest Payment Date, as the case may be, (either such date the **Cut-Off Date**), provided that if the Issuer determines, on or before the Cut-Off Date, that a Risk Event occurred or existed during the Event Determination Period and the Issuer gives notice to the Noteholder(s) declaring that a Risk Event had so occurred or existed, then the Issuer's obligations under the Note(s) shall be as set out in "Alternate Settlement upon Declaration of Risk Event" save that the "Alternate Payment Date" shall be the date which is 30 Business Days following the Cut-Off Date.

Other Terms:

Reference Currency: Euro (**EUR**).

Payment Currency: Romanian Leu (**RON**), being the lawful currency of the Reference Jurisdiction, or if Romanian Leu ceases to be the lawful currency of the Reference Jurisdiction, any other lawful currency in effect in such jurisdiction.

Reference Entity: Romania

Reference Jurisdiction: Romania

Reference Investor: Any person that holds any Reference Assets which may include the Issuer and/or any of its Affiliates (including, without limitation, any trust, special purpose vehicle or account through

which the Issuer or any of its Affiliates may hold Reference Assets in the Reference Jurisdiction).

Dealer:	Citigroup Global Markets Limited.
Calculation Agent:	Citigroup Global Markets Limited.
Determinations, Elections and Calculations:	All determinations, elections and calculations under the Note(s) shall be made by the relevant party in its sole and absolute discretion acting in good faith and shall be binding in the absence of manifest error.
Business Days:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, New York City and Bucharest.
Business Day Convention:	Following, which shall apply to any date on which a payment or delivery would otherwise be due to be made by the Issuer that is not a Business Day.
Taxation and Expenses:	The Issuer shall not be liable for or otherwise obliged to pay any taxes in relation to the Note(s), payments or deliveries under the Note(s) shall be made subject to such taxes, and all taxes and expenses relating to the Note(s) shall be for the account of the Noteholder(s).
Selling and Transfer Restrictions:	<p>The selling restrictions applicable to the Note(s) shall be as set out in the Base Prospectus.</p> <p>The Note(s) may not be offered or sold in any jurisdiction where offer and sale is prohibited by applicable law or regulation.</p> <p>The Note(s) may not be transferred without the prior written consent of the Issuer.</p> <p>The Notes may not be offered or sold, directly or indirectly, in Romania and neither the Base Prospectus, the Drawdown Prospectus, the Final Terms and Conditions nor any other offering material or advertisement in connection with the Notes may be distributed or published in Romania, except under circumstances that will result in compliance with any applicable laws, rules and regulations of Romania, including the Capital Markets Law No. 297/2004, as amended and supplemented, and all implementing regulations issued by the Romanian National Securities Commission or by the European Commission.</p>
Additional Disclaimers:	Neither the Issuer nor the Dealer, nor any of their Affiliates or agents, will be obligated to hold any Reference Assets or pursue any remedies they may have with respect thereto (even if the Issuer transfers Reference Assets to the Noteholder(s) or refers to their market value in connection with the satisfaction of the Issuer's obligations following the declaration of a Risk Event as described above).

II. Notices.

(A) Notices to the Noteholder(s).

The Issuer shall give notices to the Noteholder(s) by facsimile transmission, e-mail, mail or courier to the facsimile number, e-mail address or mailing address of each Noteholder as advised by such Noteholder to the Issuer from time to time.

Any communication to the Noteholder(s) shall be deemed to be received by the relevant Noteholder, in the case of communication by fax, when an acknowledgement of receipt is received, in the case of communication by e-mail, when an acknowledgement of receipt is received (other than an "out of office" or similar reply), or, in the case of communication by letter, when the letter is delivered, in each case in the manner required by this paragraph.

In addition to the above, while the Notes are listed on the Irish Stock Exchange, any such notices will be published in the manner and/or place(s) required by the rules of the Irish Stock Exchange from time to time and copies of all notices given in accordance with the above shall be forwarded to the Companies Announcement Office of the Irish Stock Exchange.

(B) Notices to the Issuer.

Notices to be given by any Noteholder to the Issuer regarding the Note(s) will be validly given if delivered in writing to the Issuer and copied to the Calculation Agent as follows:

To the Issuer:

Attention: Treasury Capital Markets
Fax: +1 901-257-4416
Address: 601 Lexington Avenue, 6th Floor
New York, New York 10022
United States

To the Calculation Agent:

Attention: Emerging Markets Credit Trading
Fax: +44 20 7192 3085/8043 0172
Address: Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom.

Any such notice shall be deemed to have been given on the day when delivered or when deemed delivered (as provided below) to both the Issuer and the Calculation Agent. If such notice is delivered or deemed delivered, as the case may be, to the Issuer and the Calculation Agent on different days, such notice shall be deemed to be delivered on the later of such days. If any such notice is delivered on a day that is not a Local Business Day or after 5.00 p.m. in the place of receipt on a Local Business Day, it will be deemed delivered on the next following Local Business Day. The relevant Noteholder must provide satisfactory evidence to the Issuer of its holding of the Note(s) which, so long as the Note(s) are represented by a Global Note held on behalf of Euroclear and/or Clearstream, Luxembourg, is expected to be in the form of certification from Euroclear and/or Clearstream, Luxembourg, as the case may be.

For the purposes hereof, **Local Business Day** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the place of receipt of the relevant notice.

III. Definitions.

The following capitalised terms shall have the meaning set out below for the purposes of the Note(s):

Additional Risk Events:

Inconvertibility Event means the occurrence after the Trade Date of any event or existence of any condition that has the effect of it being impossible, illegal or impracticable for, or has the effect of prohibiting, restricting or materially delaying the ability of, any Reference Investor (1) to convert the Reference Currency into the Payment Currency and vice versa through customary legal channels; or (2) to effect currency transactions on terms as favourable as those available to residents of the Reference Jurisdiction; or (3) to freely and unconditionally transfer or repatriate any funds (in the Payment Currency or the Reference Currency) from accounts inside the Reference Jurisdiction to accounts outside the Reference Jurisdiction or vice versa or between accounts inside the Reference Jurisdiction; or (4) to receive the full value of any cash payment (when converted to the Payment Currency) made under the Reference Assets due to the introduction after the Trade Date by any Governmental Authority (as defined in the Credit Derivatives Definitions) of a new currency regime (including the introduction of a dual currency regime) or the imposition of currency exchange limitations.

Ownership Restriction Event means the occurrence after the Trade Date of any event or existence of any condition that has the effect of it being illegal, impossible or impracticable for, or has the effect of prohibiting, restricting or materially delaying the ability of, any Reference Investor to purchase, hold, receive, sell, freely transfer or remain the owner of any Reference Assets or any amount received in respect thereof.

Settlement/Custodial Event means (1) the occurrence after the Trade Date of any event, the existence of any condition or the taking of any action that results, or may result with the passage of time, in the Bankruptcy (as defined in the Credit Derivatives Definitions as if references to "Reference Entity" were changed to "Custodian" for these purposes) of any Custodian; or (2) in respect of the Reference Assets owned by such Reference Investor or any amount received in respect thereof, a Custodian (i) fails to perform in a timely manner any or all of its obligations owed to a Reference Investor under any Reference Custodial/Settlement Arrangement, or (ii) fails to take any action when instructed to do so by a Reference Investor pursuant to the terms of any Reference Custodial/Settlement Arrangement, or (iii) takes any action which is contrary to the terms of any Reference Custodial/Settlement Arrangement; in each case that affects or may affect, in the determination of the Issuer, the hedging arrangements of the Issuer and/or any of its Affiliates in respect of the Issuer's obligations with respect to the Note(s).

(B) Other Events:

Regulatory Change Event means:

(i) the adoption of, change in or change in the interpretation or administration of, any law, rule, directive, decree or regulation in the Reference Jurisdiction after the Trade Date by any Governmental Authority (as defined in the Credit Derivatives Definitions); and/or

(ii) the compliance by a Reference Investor with any request or directive of any Governmental Authority (as defined in the Credit Derivatives Definitions, provided that such term shall also include any taxing authority),

which in any such case:

1. would, in respect of any amount of Reference Assets (and/or any amount received in respect thereof) which a Reference Investor could have held during the term of the Note(s), impose, modify or apply

any tax, charge, duty, reserve, special deposit, insurance assessment or any other requirement on such Reference Investor and this results in additional costs to a Reference Investor; and/or

2. increases in any other way the actual or potential cost to a Reference Investor of hedging the obligations of the Issuer with respect to the Note(s) at any time during the term of the Note(s).

(C) Additional Definitions:

Affiliate means, in respect of any designated person, any person that directly or indirectly controls or is controlled by or is under common control with such designated person. For the purposes of this definition, control (including with correlative meanings, the terms controlled by and under common control with), as used with respect to any person, shall mean the possession, directly, or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities or by contract or otherwise.

Custodian means any custodian, sub-custodian, depository, settlement system, bank or clearing house (or any agent or delegate of any of the foregoing) or any exchange used by a Reference Investor as part of any Reference Custodial/Settlement Arrangement entered into from time to time.

Proportion means in respect of a Noteholder, the proportion which the aggregate principal amount of the Note(s) held by such Noteholder bears to the aggregate principal amount of the Note(s) outstanding.

Regulatory Change Cost means, in respect of a Regulatory Change Event, an amount, determined by the Issuer equal to the cost which a Reference Investor would have incurred in respect of such Regulatory Change Event had it purchased, received, held, transferred or sold the Reference Assets (and/or any amount received in respect thereof) at any time during the term of the Note(s).

Reference Custodial/Settlement Arrangement means any formal or informal (express or implied) arrangement, method, means or account type through which a Reference Investor may hold, directly or indirectly, an interest (including a beneficial interest) in the Reference Assets and/or any amount received in respect thereof.

DESCRIPTION OF THE ISSUER

CITIGROUP FUNDING INC.

Incorporation

Citigroup Funding Inc. is a wholly-owned subsidiary of Citigroup Inc. It was incorporated as a Stock Company on 13 January 2005, and is organised under the laws of the State of Delaware with file number 3912224. Its principal executive offices are located at 399 Park Avenue, New York, NY 10043, and its telephone number is (212) 559-1000. Its business activities consist primarily of providing funds to the Guarantor and its subsidiaries for general corporate purposes.

Business Activity

The Issuer has filed registration statements with the SEC, has issued securities from those registration statements, has issued securities guaranteed by the U.S. Federal Deposit Insurance Corporation (the **FDIC**), and has issued commercial paper. The Issuer's purpose is to "engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of Delaware", as stated in Article THIRD of the Issuer's Certificate of Incorporation. Other than the foregoing activities and the issuance of securities under the Issuer's U.S.\$30,000,000,000 Euro Medium Term Note and Certificate Programme and the establishment of certain programmes for the issuance of securities in the domestic market in Italy and Switzerland pursuant to which the Issuer may, following the update of such programmes, offer and issue securities, the Issuer has not engaged, since its incorporation, in any material activities other than those relating to the proposed issue of the Notes and the authorisation of documents and agreements referred to in this document to which it is, or will be, a party. The Issuer is directly owned by Citigroup Inc., and its debt is fully guaranteed by Citigroup Inc.

Directors and Officers

The directors of the Issuer are:

<i>Name</i>	<i>Position (at Citigroup Funding Inc. or otherwise)</i>
James Garnett	Vice President, Citibank, N.A.
Jeffrey R. Walsh	Controller and Chief Accounting Officer, Citigroup Inc.
Saul M. Rosen	Chief Tax Officer, Citigroup Inc.
Eric Aboaf	Chairman and President; Treasurer, Citigroup Inc.

Other officers of the Issuer are:

<i>Name</i>	<i>Position (at Citigroup Funding Inc. or otherwise)</i>
Srini Vasani	Executive Vice President and Chief Financial Officer
Jacqueline P. Linden	Executive Vice President and Senior Risk Officer
Michael Verdeschi	Executive Vice President
Ardavan Nozari	Executive Vice President
Charles E. Wainhouse	Executive Vice President and Treasurer
Julie Bell Lindsay	Secretary
Michael Conway	Vice President and Controller
Faisal Essa	Vice President and Assistant Treasurer
Keith J. Anzel	Assistant Secretary (Tax)

<i>Name</i>	<i>Position (at Citigroup Funding Inc. or otherwise)</i>
Michael J. Tarpley	Assistant Secretary
Douglas C. Turnbull	Assistant Secretary

The business address of each director of the Issuer in his capacity as such is 399 Park Avenue, New York, NY 10043, United States of America. The Issuer is not aware of any potential conflicts of interest between the duties to the Issuer of the officers listed herein and their private interests or other duties.

Corporate Governance

To the best of its knowledge and belief, the Issuer complies with the laws and regulations of Delaware regarding corporate governance.

Capitalisation

The authorised share capital of the Issuer is U.S.\$10 consisting of 1,000 shares of U.S.\$0.01 par value each, all of which have been issued and are fully paid up. The Issuer is a direct wholly-owned subsidiary of Citigroup Inc.

As of 31 December 2010 the Issuer had total assets of U.S.\$99,133,417,000, comprising principally inter-company advances.

SELECTED FINANCIAL INFORMATION RELATING TO THE ISSUER

The following table sets out in summary form selected financial information for the Issuer. The summary form was derived from the audited consolidated financial information of the Issuer for the year ended 31 December 2010, which was published on 29 April 2011 and from the Guarantor's September 2011 Form 10-Q.

	At or for the nine months ended 30 September 2011 (unaudited)	At or for the nine months ended 30 September 2010 (unaudited)	At or for the year ended 31 December 2010 (audited)	At or for the year ended 31 December 2009 (audited)
	<i>(thousands of U.S. dollars)</i>	<i>(thousands of U.S. dollars)</i>	<i>(thousands of U.S. dollars)</i>	<i>(thousands of U.S. dollars)</i>
Income Statement Data:				
Total revenues, net of interest expense	931,000	887,000	362,190	53,762
Net Income.....	599,000	572,000	215,699	27,009
Balance Sheet Data:				
Total assets.....	67,123,000		99,133,417	133,040,421
Long-term debt.....	48,700,000		52,334,561 ⁽¹⁾	56,486,626 ⁽¹⁾
Total stockholder's equity	1,818,000		1,237,607	3,521,910

⁽¹⁾ including U.S.\$15,674,117 and U.S.\$14,033,672 at 31 December 2010 and 31 December 2009, respectively, at fair value.

Auditors

The auditors of the Issuer are KPMG LLP of 345 Park Avenue, New York, NY 10154, United States of America. KPMG LLP is a member of the American Institute of Certified Public Accountants and is regulated by the U.S. Public Company Accounting Oversight Board.

KPMG LLP audited the consolidated financial statements of the Issuer for the years ended 31 December 2010 and 2009.

Material Contracts

The Issuer has no contracts that are material to its ability to fulfil its obligations under the Notes.

DESCRIPTION OF THE GUARANTOR

CITIGROUP INC.

Citigroup Inc. (**Citi**, the **Company** or the **Guarantor**) is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services. Citi has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi is a bank holding company within the meaning of the U.S. Bank Holding Company Act of 1956 registered with, and subject to examination by, the Board of Governors of the Federal Reserve System (the **Federal Reserve**). Some of Citi's subsidiaries are subject to supervision and examination by their respective federal and state authorities. At 30 September 2011, Citi had approximately 267,000 full-time employees worldwide.

Citi's purpose is to "engage in any lawful act or activity for which a corporation may be organised under the General Corporation Law of Delaware", as stated in Article THIRD of Citi's Restated Certificate of Incorporation. Citi operates, for management reporting purposes, via two primary business segments: Citicorp, which consists of Regional Consumer Banking (in North America, Europe, the Middle East and Africa, Asia, and Latin America) and the Institutional Clients Group (Securities and Banking, including the Private Bank, and Transaction Services); and Citi Holdings, which consists of Brokerage and Asset Management, Local Consumer Lending, and a Special Asset Pool. There is also a third segment, Corporate/Other.

The Guarantor is a holding company and services its obligations primarily by earnings from its operating subsidiaries. However, Citi may augment its capital through issuances of common stock, convertible preferred stock, preferred stock and equity issued through awards under employee benefit plans. Citi has also augmented its regulatory capital through the issuance of subordinated debt underlying trust preferred securities, although the treatment of such instruments as regulatory capital will be phased out under Basel III and the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The Guarantor's subsidiaries that operate in the banking and securities businesses can only pay dividends if they are in compliance with the applicable regulatory requirements imposed on them by federal and state bank regulatory authorities and securities regulators in the United States. The Guarantor's ability to pay regular quarterly cash dividends of more than \$0.01 per share, or to redeem or repurchase equity securities or trust preferred securities is currently restricted (which restriction may be waived) due to its agreements with certain U.S. government entities, generally for so long as the U.S. government continues to hold any of the Guarantor's trust preferred securities acquired in connection with the exchange offers consummated in 2009. The Guarantor's subsidiaries may be party to credit agreements that also may restrict their ability to pay dividends. The Guarantor currently believes that none of these regulatory or contractual restrictions on the ability of its subsidiaries to pay dividends will affect the Guarantor's ability to service its own debt. The Guarantor must also maintain the required capital levels of a bank holding company before it may pay dividends on its stock.

Under the regulations of the Federal Reserve, a bank holding company is expected to act as a source of financial strength for its subsidiary banks. As a result of this regulatory policy, the Federal Reserve might require the Guarantor to commit resources to its subsidiary banks when doing so is not otherwise in the interests of the Guarantor or its shareholders or creditors.

The principal offices for the Guarantor are located at 399 Park Avenue, New York, NY 10043, and its telephone number is (212) 559-1000. The Guarantor was established as a corporation incorporated in Delaware on 8 March 1988 with perpetual duration pursuant to the Delaware General Corporation Law with file number 2154254. Citi's authorised capital stock consists of 6 billion shares of common stock and 30 million shares of preferred stock. As at 30 September 2011, there were approximately 2.9 billion fully paid common stock shares outstanding. A common stock share carries one vote, and no pre-emptive or other subscription rights or conversion rights. A preferred stock share carries no general voting rights.

No shareholder, or associated group of shareholders acting together, owns enough shares of Citigroup Inc.'s common stock to directly or indirectly exercise control over Citi.

DIRECTORS AND EXECUTIVE OFFICERS OF CITIGROUP INC.

The members of the board of directors of Citi are:

Board of Directors	Title	Main duties outside the Guarantor
Alain J.P. Belda		Managing Director, Warburg Pincus
Timothy C. Collins		Chairman of the Investment Committee, Ripplewood Holdings L.L.C.
Robert L. Joss, Ph.D.		Professor of Finance Emeritus and Former Dean, Stanford University Graduate School of Business.
Michael E. O'Neill		Former Chairman and CEO, Bank of Hawaii Corporation.
Vikram Pandit	CEO	–
Richard D. Parsons	Chairman	Senior Advisor, Providence Equity Partners Inc.
Lawrence Ricciardi		Senior Advisor, IBM Corporation, Jones Day and Lazard Ltd.
Judith Rodin		President, Rockefeller Foundation.
Robert L. Ryan		Chief Financial Officer, Retired, Medtronic Inc.
Anthony M. Santomero		Former President, Federal Reserve Bank of Philadelphia.
Diana L. Taylor		Managing Director, Wolfensohn Fund Management, L.P.
William S. Thompson, Jr.		CEO, Retired, Pacific Investment Management Company (PIMCO).
Ernesto Zedillo		Director, Centre for the Study of Globalization and Professor in the Field of International Economics and Politics, Yale University

The executive officers of Citi are: Shirish Apte, Stephen Bird, Don Callahan, Michael Corbat, John C. Gerspach, John Havens, Michael S. Helfer, Brian Leach, Gene McQuade, Manuel Medina-Mora, William J. Mills, Alberto J. Verme, Jeffrey R. Walsh and Vikram Pandit.

The business address of each director and executive officer of Citi in such capacities is 399 Park Avenue, New York, New York 10043.

The Guarantor is not aware of any conflicts of interest between the private interests of its senior management and the interests of the Guarantor that would be material in the context of any issuance of Notes.

The Guarantor is in compliance with the laws and regulations of the United States relating to corporate governance.

Committees of the Board of Directors

The standing committees of Citi's board of directors are:

The audit committee, which assists the board in fulfilling its oversight responsibility relating to (i) the integrity of Citi's consolidated financial statements and financial reporting process and Citi's systems of internal accounting and financial controls, (ii) the performance of the internal audit function – Audit and Risk Review, (iii) the annual independent integrated audit of Citi's consolidated financial statements and effectiveness of Citi's internal control over financial reporting, the engagement of the independent registered public accounting firm and the evaluation of the Independent Auditors' qualifications, independence and performance, (iv) policy standards and guidelines for risk assessment and risk management, (v) the compliance by Citi with legal and regulatory requirements, including Citi's disclosure controls and procedures, and (vi) the fulfillment of the other responsibilities set out in its charter, as adopted by the board.

The Citi Holdings oversight committee, which is responsible for overseeing the management of the company's Citi Holdings business segment, which consists of Brokerage and Asset Management, Local Consumer Lending and the Special Asset Pool. The committee oversees management's strategy for the timely and economically efficient disposition or optimization of Citi Holdings' assets and businesses, and monitors management's execution of that strategy through appropriate milestones and metrics. Periodically, the committee will review and discuss with management the company's risk exposures with respect to Citi Holdings' assets and the steps management has taken to monitor and control such exposures.

The nomination, governance and public affairs committee, which is responsible for (i) identifying individuals qualified to become board members and recommending to the board the director nominees for the next annual meeting of stockholders, (ii) leading the board in its annual review of the board's performance, (iii) recommending to the board directors for each committee for appointment by the board, (iv) reviewing Citi's policies and programs that relate to public issues of significance to Citi and to the public at large and (v) reviewing Citi's relationships with external constituencies and issues that impact Citi's reputation, and advising management as to its approach to each.

The personnel and compensation committee, which is responsible for determining the compensation for the CEO, and approving the compensation structure for executive officers, other members of senior management and certain highly compensated employees in accordance with guidelines established by the committee from time to time. The committee annually reviews and discusses the Compensation Discussion and Analysis with management.

The committee regularly reviews Citi's management resources, succession planning and development activities, as well as the performance of senior management. The committee is also charged with monitoring Citi's performance toward meeting its goals on employee diversity.

The risk management and finance committee, which has the primary responsibility for (1) oversight of Citigroup's risk management framework, including the significant policies, procedures and practices used in managing credit, market, operational and certain other risks and (2) oversight of Citigroup's policies and practices relating to Treasury matters, including capital, liquidity and financing, as well as to merger, acquisition, and divestiture activity (M&A). The committee reports to the board regarding Citigroup's risk profile, as well as its enterprise risk management framework, including the significant policies, procedures, and practices employed to manage risks in Citigroup's businesses, as well as the overall adequacy of the Risk Management function. The committee's role is one of oversight, recognizing that management is responsible for executing Citigroup's risk management, Treasury and M&A policies.

SELECTED FINANCIAL INFORMATION RELATING TO THE GUARANTOR

The following tables set out in summary form selected financial information for the Guarantor and its consolidated subsidiaries. Such information is derived from the consolidated financial statements of the Guarantor contained in the Guarantor's 2010 Form 10-K as filed with the SEC on 25 February 2011.

	At or for the year ended 31 December		
	2010 (audited)	2009 (audited)	2008 (audited)
	<i>(in millions of U.S. dollars)</i>		
Income Statement Data:			
Total revenues, net of interest expense	86,601	80,285	51,599
Income (loss) from continuing operations.....	10,951	(1,066)	(32,029)
Net Income (loss).....	10,602	(1,606)	(27,684)
Balance Sheet Data:			
Total assets	1,913,902	1,856,646	
Total deposits.....	844,968	835,903	
Long-term debt ⁽¹⁾	381,183	364,019	
Total stockholders' equity	163,468	152,700	

⁽¹⁾ Including U.S.\$25,997 and U.S.\$25,942 at 31 December 2010 and 2009, respectively, at fair value.

The following table sets out in summary form selected financial information for the Guarantor and its consolidated subsidiaries. Such information is derived from the consolidated financial statements of the Guarantor contained in the Guarantor's September 2011 Form 10-Q as filed with the SEC on 4 November 2011.

	At or for the nine months ended 30 September	
	2011 (unaudited)	2010 (unaudited)
	<i>(in millions of U.S. dollars)</i>	
Income Statement Data:		
Total revenues, net of interest expense	61,179	68,230
Income from continuing operations.....	10,105	9,578
Net Income	10,111	9,293
Balance Sheet Data:		
Total assets	1,935,992	
Total deposits.....	851,281	
Long-term debt ⁽¹⁾	333,824	
Total stockholders' equity	177,372	

⁽¹⁾ Including U.S.\$25,190 at 30 September 2011 at fair value.

Auditors

The auditors of the Guarantor are KPMG LLP of 345 Park Avenue, New York, NY 10154, United States of America. KPMG LLP is a member of the American Institute of Certified Public Accountants and is regulated by the U.S. Public Company Accounting Oversight Board.

KPMG LLP audited the consolidated balance sheets of the Guarantor as of 31 December 2010 and 2009 and the related consolidated statements of income, changes in stockholders' equity and cash flows for each of the years in

the three-year period ended 31 December 2010. KPMG LLP expressed an unqualified opinion on such financial statements in its report dated 25 February 2011.

Material Contracts

The Guarantor has no contracts that are material to its ability to fulfil its obligations under the Notes.

GENERAL INFORMATION

Authorisation

The issue of the Notes has been duly authorised by a certificate of the Issuer's Funding Committee dated as of 14 January 2011 pursuant to resolutions of the board of the directors of the Issuer on 14 May 2010.

Listing of Notes

Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and trading on its regulated market.

Ratings

The Issuer's long-term/short-term senior debt is rated:

- (i) S&P: A/A-1 (Negative Outlook)
- (ii) Moody's: A3/P-2 (Negative Outlook)
- (iii) Fitch: A+/F1+ (Rating Watch Negative)

based on the guarantee by Citigroup Inc.

Fitch, Inc. (**Fitch**) is not established in the European Union and has not applied for registration under Regulation (EU) No. 1060/2009 (as amended) (the **CRA Regulation**). However, in the application for registration under the CRA Regulation of the Fitch Ratings group of companies within the EU, Fitch Ratings Limited, which is established in the European Union and is registered under the CRA Regulation (and, as such, is included in the list of credit rating agencies published by the European Securities Market Authority (ESMA) on its website in accordance with the CRA Regulation), disclosed the intention to endorse credit ratings of Fitch. While notification of the corresponding final endorsement decision has not yet been provided by the relevant competent authority, ESMA has indicated that ratings issued in third countries may continue to be used in the European Union by relevant market participants for a transitional period ending on 31 January 2012 (which may be extended to 30 April 2012).

Moody's Investors Service, Inc. (**Moody's**) is not established in the European Union and has not applied for registration under the CRA Regulation. However, in the application for registration by Moody's Investors Service for the registration of its EU-based entities under the CRA Regulation, it sought authorisation to endorse the credit ratings of its non-EU entities through Moody's Investors Service Ltd. or Moody's Deutschland GmbH, which are established in the European Union and are registered under the CRA Regulation (and, as such, are included in the list of credit rating agencies published by ESMA on its website in accordance with the CRA Regulation). While notification of the corresponding final endorsement decision has not yet been provided by the relevant competent authority, ESMA has indicated that ratings issued in third countries may continue to be used in the European Union by relevant market participants for a transitional period ending on 31 January 2012 (which may be extended to 30 April 2012).

Standard & Poor's Financial Services LLC (**S&P**) is not established in the European Union and is not registered in accordance with the CRA Regulation. S&P is therefore not included in the list of credit rating agencies published by the European Securities Market Authority (ESMA) on its website in accordance with the CRA Regulation, however, it has confirmed that any ratings issued by it which are endorsed in the European Union will be clearly identified as such.

The ratings and outlooks are subject to change during the term of the Notes.

Interests of natural and legal persons involved in the issues

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the relevant offer.

Yield

Indication of yield:

LTCLN1415 Notes: 10.10 per cent. per annum

LTCLN1434 Notes: 10.10 per cent. per annum

The yield is calculated on 4 November 2011 on the basis of the Issue Price. It is not an indication of future yield.

Information relating to the Reference Entity and other information concerning the Reference Assets

The Reference Entity in respect of both issues of Notes is Romania. The Reference Assets in respect of both issues of Notes are Treasury Bonds issued by the Reference Entity on 29 November 2010 with an original maturity date of 29 November 2013 (ISIN: RO1013DBE014) and a coupon of 4.5% (paid annually on 29 November, starting 29 November 2011 and ending with 29 November 2013), as amended from time to time.

Information in respect of the Reference Entity and the past and further performance of the Reference Entity can be obtained from various internationally recognised published or electronically displayed sources, for example www.mfinante.ro.

Information in respect of the Reference Assets and the past and further performance and volatility of the Reference Assets can be obtained from the web-site of the Romanian Ministry of Finance (www.mfinante.ro).

Significant or material change

Other than as disclosed herein (including in documents incorporated by reference), there has been no significant change in the financial or trading position of the Issuer since 30 September 2011 (the date of the Guarantor's most recently published unaudited interim financial statements which include unaudited interim financial information of the Issuer) and for the Guarantor since 30 September 2011 (the date of its most recent published unaudited financial statements), and there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2010 (the date of its most recently published audited financial statements) and for the Guarantor since 31 December 2010 (the date of its most recently published audited financial statements).

Litigation

Other than matters disclosed herein (including in documents incorporated by reference), the Issuer has not been involved in any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Drawdown Prospectus, a significant effect on the Issuer's financial position or profitability, nor, so far as the Issuer is aware, are any such proceedings pending or threatened.

Other than matters disclosed herein (including any documents incorporated by reference herein), neither the Guarantor nor any of its subsidiaries is involved in, or has been involved in, any governmental, legal or arbitration proceedings that may have had, in the twelve months before the date of this Drawdown Prospectus, a significant effect on the financial position or profitability of the Guarantor, nor, so far as the Guarantor is aware, are any such proceedings pending or threatened.

Clearing Systems

The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg. The address of Euroclear is Euroclear Bank S.A./N.V., 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium and the address of Clearstream, Luxembourg is Clearstream Banking, 42 Avenue JF Kennedy, L-1855, Luxembourg.

Irish Listing Agent

The Irish listing agent for the Issuer is Arthur Cox Listing Services Limited of Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland. Arthur Cox Listing Services Limited is acting solely in its capacity as listing agent for the Issuer in connection with the Notes and is not itself seeking admission of such Notes to the Irish Stock Exchange's Official List or to trading on its regulated market for the purposes of the Prospectus Directive.

Post-issuance information

The Issuer does not intend to provide any post-issuance information in relation to the Reference Entity or the Notes.

THE ISSUER

Citigroup Funding Inc.

Principal Office:
399 Park Avenue
New York
New York 10043
United States

THE GUARANTOR

Citigroup Inc.

Principal Office:
399 Park Avenue
New York
New York 10043
United States

PRINCIPAL PAYING AGENT

Citibank, N.A., London office

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

REGISTRAR AND TRANSFER AGENT

Citigroup Global Markets Deutschland AG

Reuterweg 16
60323 Frankfurt
Germany

DEALER AND CALCULATION AGENT

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

LEGAL ADVISERS TO THE DEALERS

As to English law and United States law

Allen & Overy LLP
One Bishops Square
London E1 6AD
United Kingdom

AUDITORS TO THE ISSUER AND THE GUARANTOR

KPMG LLP
345 Park Avenue
New York
New York 10154
United States

IRISH LISTING AGENT

Arthur Cox Listing Services Limited
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland