



Commodity Linked Autocall Note

Indicative Terms and Conditions

3 March 2011

Issuer: Citigroup Funding Inc.

Guarantor: Citigroup Inc

Ratings: The Issuer's senior debt is currently rated A3 / Negative Outlook / P-1 (Moody's), A / Negative Outlook / A-1 (S&P), and A+ / Rating Watch Negative / F1+ (Fitch), based on the guarantee by Citigroup Inc. The Rating and Outlook are subject to change during the term of the notes.

Status: Senior, unsecured

Issue Size: GBP 1,021,000

Issue Price: GBP 100%

Fees: Fees will be payable to third-parties in relation to this transaction, details of which are available upon request.

Underlyings:

i	Underlying Index	Description / Fixing Pages	Initial Level
1	S&P GSCI Platinum Index Excess Return Index	Bloomberg Page "SPGCPLP <INDEX>" and Reuters Screen page ".SPGSPLP"	428.2342
2	S&P GSCI Zinc Index Excess Return Index	Bloomberg Page "SPGCIZP <INDEX>" and Reuters Screen page ".SPGSIZP"	71.19231
3	S&P GSCI Corn Index Excess Return Index	Bloomberg Page "SPGCCNP <INDEX>" and Reuters Screen page ".SPGSCNP"	17.34139

Trade Date: 09 February 2011

Strike Date: 01 March 2011

Final Valuation Date: 01 March 2016

Issue Date: 09 March 2011

Initial Level: The Settlement Price of Underlying Index (i) on the Strike Date

Final Level: The Settlement Price of Underlying Index (i) on the Final Valuation Date

Maturity Date: 09 March 2016

Coupon Amount: 2.20%

Coupon Payments: On each Auto-call Date(j) if the Settlement Price of EACH Underlying Index (i) are above **65%** of their respective Initial Levels, then the Coupon Amount shall be payable on the Early Redemption Date(j),
Otherwise, 0%

Early Redemption Amount per Denomination: On an Auto-Call Date (j), if the Settlement Price of EACH Underlying Index (i) are equal to or greater than their respective *Auto-call Observation Level* then the Securities will redeem on the relevant Early Redemption Date at the relevant Early Redemption Amount as defined in the table below. Once Auto-Called and redeemed all the Securities are then terminated.



Auto-Call Schedule:

Auto-Call Dates (j)	Auto-call Observation Level:	Early Redemption Amount (indicative)	Early Redemption Date (j)
01-Jun-2011	100% of Underlying Index Initial Level	[100]% x Denomination	09-Jun-2011
01-Sep-2011	100% of Underlying Index Initial Level	[100]% x Denomination	09-Sep-2011
01-Dec-2011	100% of Underlying Index Initial Level	[100]% x Denomination	09-Dec-2011
01-Mar-2012	100% of Underlying Index Initial Level	[100]% x Denomination	09-Mar-2012
01-Jun-2012	100% of Underlying Index Initial Level	[100]% x Denomination	09-Jun-2012
03-Sep-2012	100% of Underlying Index Initial Level	[100]% x Denomination	09-Sep-2012
03-Dec-2012	100% of Underlying Index Initial Level	[100]% x Denomination	09-Dec-2012
01-Mar-2013	100% of Underlying Index Initial Level	[100]% x Denomination	09-Mar-2013
03-Jun-2013	100% of Underlying Index Initial Level	[100]% x Denomination	09-Jun-2013
02-Sep-2013	100% of Underlying Index Initial Level	[100]% x Denomination	09-Sep-2013
02-Dec-2013	100% of Underlying Index Initial Level	[100]% x Denomination	09-Dec-2013
03-Mar-2014	100% of Underlying Index Initial Level	[100]% x Denomination	09-Mar-2014
02-Jun-2014	100% of Underlying Index Initial Level	[100]% x Denomination	09-Jun-2014
01-Sep-2014	100% of Underlying Index Initial Level	[100]% x Denomination	09-Sep-2014
01-Dec-2014	100% of Underlying Index Initial Level	[100]% x Denomination	09-Dec-2014
02-Mar-2015	100% of Underlying Index Initial Level	[100]% x Denomination	09-Mar-2015
01-Jun-2015	100% of Underlying Index Initial Level	[100]% x Denomination	09-Jun-2015



01-Sep-2015	100% of Underlying Index Initial Level	[100]% x Denomination	09-Sep-2015
01-Dec-2015	100% of Underlying Index Initial Level	[100]% x Denomination	09-Dec-2015
01-Mar-2016	100% of Underlying Index Initial Level	[100]% x Denomination	09-Mar-2016

Redemption Amount per Denomination if the Securities have not been Auto-Called:

If there has been no early redemption then the Redemption Amount per Security will be determined on the Final Valuation Date and shall be given by:

a) If the Settlement Price of EACH Underlying Index (i) on the Final Valuation Date is lower than **100%** their respective Initial Levels AND above **50%** of their respective Initial Levels then the Redemption Amount shall be:

100% x Denomination.

b) In all other cases the Redemption Amount shall be:

[Final Index Level (w) / Initial Index Level (w)] x Denomination

Where

Final Index Level (w) is the Final Level of the worst performing Underlying Index (i)

Initial Index Level (w) is the Initial Level of the worst performing Underlying Index (i)

Settlement Price:

S&P GSCI Platinum Index Excess Return Index: Settlement price of S&P GSCI Platinum Index ER stated in U.S. Dollars as made public by Standard & Poor's, published by Standard & Poor's or its successor and displayed on Bloomberg Page "SPGCPLP <INDEX>" and Reuters Screen page ".SPGSPLP" on that Pricing Date

S&P GSCI Zinc Index Excess Return Index: Settlement price of S&P GSCI Zinc Index ER stated in U.S. Dollars as made public by Standard & Poor's, published by Standard & Poor's or its successor and displayed on Bloomberg Page "SPGCIZP <INDEX>" and Reuters Screen page ".SPGSIZP" on that Pricing Date

S&P GSCI Corn Index Excess Return Index: Settlement price of S&P GSCI Corn Index ER stated in U.S. Dollars as made public by Standard & Poor's, published by Standard & Poor's or its successor and displayed on Bloomberg Page "SPGCNLP <INDEX>" and Reuters Screen page ".SPGSCNP" on that Pricing Date

In case of discrepancies between the corresponding Bloomberg page(s) and Reuters screen page(s) above, the page selected by the Calculation Agent shall prevail.

First Notice Date:

The first day on which a notice of intent to deliver a Commodity in fulfilment of the relevant futures contract can be made as defined by the relevant Exchange.

Last Trade Date:

For any given Commodity, the last day a future contract trades at the Exchange

First Nearby Future Contract:

For any given Commodity, the future contract which is closest to expiry

Second Nearby Futures:

For any given Commodity, the second future contract which is closest to expiry

Exchange Listing:

None

Minimum Trading Size:

GBP 50,000 minimum initial investment. Denominations are GBP 1,000

Business Days:

London and New York

Business Day Convention:

Modified Following Business Day

**Commodity Business****Day:**

means

(a) where the Commodity Reference Price for such Commodity is a price announced or published by an Exchange, any day that is (or, but for the occurrence of a Market Disruption Event, would have been) a day on which that Exchange is open for trading during its regular trading session, notwithstanding that Exchange closing prior to its scheduled closing time; and

(b) where the Commodity Reference Price for such Commodity is not a price announced or published by an Exchange, a day in respect of which the relevant price source published (or, but for the occurrence of a Market Disruption Event, would have published) a price.; and

(c) The underlying Commodity Contract is not restricted by being locked limit up or limit down

Commodity Reference Price:

means, in respect of any Commodity and for the purposes of determining a relevant price, the relevant commodity reference price for such Commodity specified in the Final Terms.

Exchanges:

All primary exchanges where a component of the Underlying trades

Clearing and Settlement:

Clearstream / Euroclear

ISIN Code:

XS0592589153

Governing Law:

English Law

Tax:

As per Issuer's EMTN programme

Form:

Bearer Notes, issued in the form of Classic Global Note from the Issuer's Debt Issuance Programme

The securities described herein have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act") or any state securities law, and may not be offered or sold within the United States or to, or for the account or benefit of, any US person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

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Legal & Regulatory:

This Term Sheet does constitute a public offer of Notes. Note-holders and prospective purchasers will be deemed to represent that they have and will comply with all applicable laws and regulations in each country or jurisdiction in or from which they purchase, offer, sell or deliver the Notes.

Liquidity & Early Sale Risk:

Citigroup Global Markets Limited will endeavour to make a secondary market in these Notes, but does not guarantee that a secondary market will exist. Bid and Offer prices posted in electronic format will be quoted as Dirty Prices. Investors seeking to liquidate/sell positions in these Notes prior to the stated Maturity Date may receive substantially less than their original purchase price.

Suitability:

Investors should determine whether an investment in the Notes is appropriate to their particular circumstances and should consult with their own independent financial, legal, regulatory capital, accounting, business and tax advisers to determine the consequences of an investment in the Notes and to arrive at their own evaluation of the investment.

Credit Risk:

Investors in these Notes are exposed to the credit risk of the Issuer. The ratings above reflect the independent opinion of the relevant Rating Agencies as to the safety of payments of principal and interest. These ratings are not a guarantee of credit quality. These ratings do not take into consideration any risks associated with fluctuations in the market value of this instrument, or where factors other than the Issuer's credit quality determine the level of principal and interest payments.

Market Risk:

Various factors may influence the market value of these Notes, including, but not limited to, the level and shape of the relevant yield curve(s), levels of volatility in the underlying markets and the implied



future direction of these. Changes to any of these factors, remaining life to maturity and the credit quality of the Issuer will affect secondary market prices for these Notes.

Interest Risk:	These Notes may include features whereby the Interest payable to Note-holders is at risk. Investors should determine whether an investment in such Notes is appropriate to their particular circumstances.
Tax Risk:	We recommend that investors take independent tax advice before committing to the purchase of the Notes. Citigroup does not provide tax advice and therefore responsibility for any tax implications of investing in these Notes rests entirely with the investor. Investors should note that the tax treatment will differ from jurisdiction to jurisdiction.
Leverage Risk:	Borrowing to fund the purchase of the Notes (leveraging) can have a significant negative impact on the value of and return on the investment. Any hypothetical examples provide herein of potential performance of the Notes, do not take into account the effect of any leveraging. Investors considering leveraging the Notes should obtain further detailed information as to the applicable risks from the leverage provider. If the investor obtains leverage for the investment, the investor should make sure they have sufficient liquid assets to meet the margin requirements in the event of market movements adverse to the investor's position. In such case, if the investor does not make the margin payments then the investor's investment in the Notes may be liquidated with little or no notice.
Compounding of Risks:	Due to the inter -linked nature of financial markets, an investment in the Notes involves risks and should only be made after assessing the direction, timing and magnitude of potential future market changes (e.g. in the value of the reference securities, indices, commodities, interest rates etc.), as well as the terms and conditions of the Notes. More than one risk factor may have simultaneous effects with regard to the Notes such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect, which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Notes.
Early Repayment Risk:	The Notes are subject to early redemption in certain circumstances, such as illegality and for tax reasons. In addition, there may be an early redemption of the Notes in other circumstances, as determined by the Calculation Agent or as otherwise specified, in accordance with the terms of the Notes (please see the Prospectus for further details). In such circumstances, the Notes may be redeemed prior to the Maturity Date for substantially less than their original purchase price.
Fees and other compensation:	Investors should be aware that Citigroup and its affiliates, and other third parties that may be involved in this transaction may make or receive a fee, commission or other compensation (in cash or in kind) in connection with the purchase and sale of the Notes, hedging activities related to the notes and other roles involved in the transaction; and that salespersons and employees of the related entities may be paid a fee or otherwise receive a commission or other compensation (in cash or in kind) in connection with investors' purchase of the Notes. Investors must note that the market value of the securities will be net of such fee and other compensation as discussed above. Early termination of the Notes by the Note-holders may also involve payment by such Note-holders of the relevant fees and other compensation.
Additional:	This termsheet contains terms that are indicative only and are subject to amendment and completion. The final terms of the Notes will be set out in the Final Terms which together with the Base Prospectus dated 18 August 2010 and any supplements thereto will comprise the prospectus relating to the Notes. The list of supplements to the Base Prospectus will be set out in the Final Terms. A copy of the Base Prospectus and any supplements thereto are available on request.
Calculation Agent:	Citigroup Global Market Limited - Commodity Derivatives Calculation
Dealer:	Citigroup Global Markets Limited



DISCLAIMER

3 March 2011

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Any securities described herein have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act") or any state securities law, and may not be offered or sold within the United States or to, or for the account or benefit of, any US person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The securities described herein will be offered and sold outside the United States in reliance on Regulation S of the Securities Act.

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