

Citigroup Inc.
SGD 291,500,000 4.05% Subordinated Notes due June 2016
under the

**Programme for the issuance of
Euro Medium-Term Notes, Series B**

The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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| 1. | Issuer: | Citigroup Inc. |
| 2. | Specified Currency: | Singapore Dollars ("SGD") |
| 3. | Aggregate Nominal Amount of Series: | SGD 291,500,000 |
| | Nominal Amount of Tranche 1: | SGD 215,000,000 |
| | Nominal Amount of Tranche 2: | SGD 76,500,000 |
| 4. | Issue Price: | Tranche 1: 99.939% Tranche 2: 105.653% plus accrued interest from December 29, 2006 (125 days). |
| 5. | Specified Denominations: | SGD 250,000 |
| 6. | Issue Date: | Tranche 1: 29 June 2006 Tranche 2: 3 May 2007 |
| 7. | Maturity Date: | 29 June 2016 |
| 8. | Interest Basis: | Semi-annually in arrears at a fixed rate from, and including, the Issue Date to, but excluding, the Maturity Date. |
| 9. | Redemption/Payment Basis: | Redemption at par |
| 10. | Status of the Notes: | Subordinated |
| 11. | Listing: | Not Applicable |

PROVISIONS RELATING TO INTEREST

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| 12. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 4.05% per annum payable semi-annually in arrears |
| | (ii) Interest Payment Dates: | 29 June and 29 December in each year from, and including, 29 December 2006 to, and including, the Maturity Date, subject to adjustment in accordance with the Modified Following |

Business Day Convention

(iii) Day Count Fraction: Actual/365 Fixed (unadjusted)

PROVISIONS RELATING TO REDEMPTION

13. Final Redemption Amount of each Note: Par
14. Early Redemption Amount of each Note: Par, payable upon redemption for tax purposes or event of default.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

15. Form of Notes: Bearer Notes.
16. Additional Financial Centers relating to Payment Dates: London, New York and Singapore
17. Redenomination, renominatisation and reconventioning provisions: Applicable
18. Consolidation provisions: Applicable in the event of further issuances.

DISTRIBUTION

19. TEFRA: The D Rules are applicable

OPERATIONAL INFORMATION

20. ISIN Code: XS0258939643
21. Common Code: 025893964