

CitiFirst

PROTECTION

Summary of Market Linked Investment (MLI)

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|-------------------------|--|--------------------------------|
| Issuer: | Citigroup Global Markets Australia Pty Ltd | |
| Guarantor: | Citigroup Inc. | |
| Currency: | AUD or USD | |
| Maturity: | 30 April 2013 (4 Years) | |
| Callability: | Issuer may call on any Quarterly Payment Date after Year 1 | |
| AUD Series: | Year 1: | 7.50% p.a. |
| | Years 2-4: | 3 Month AUD BBSW + 2.00% p.a. |
| USD Series: | Year 1: | 5.50% p.a. |
| | Years 2-4: | 3 Month USD LIBOR + 2.30% p.a. |
| Redemption Amount: | 100% | |
| Min. Investment Amount: | AUD 10,000 or USD 10,000 | |
| Issuance Vehicle | Deferred Purchase Agreement (DPA) | |
| Offer closes | 23 April 2009 | |

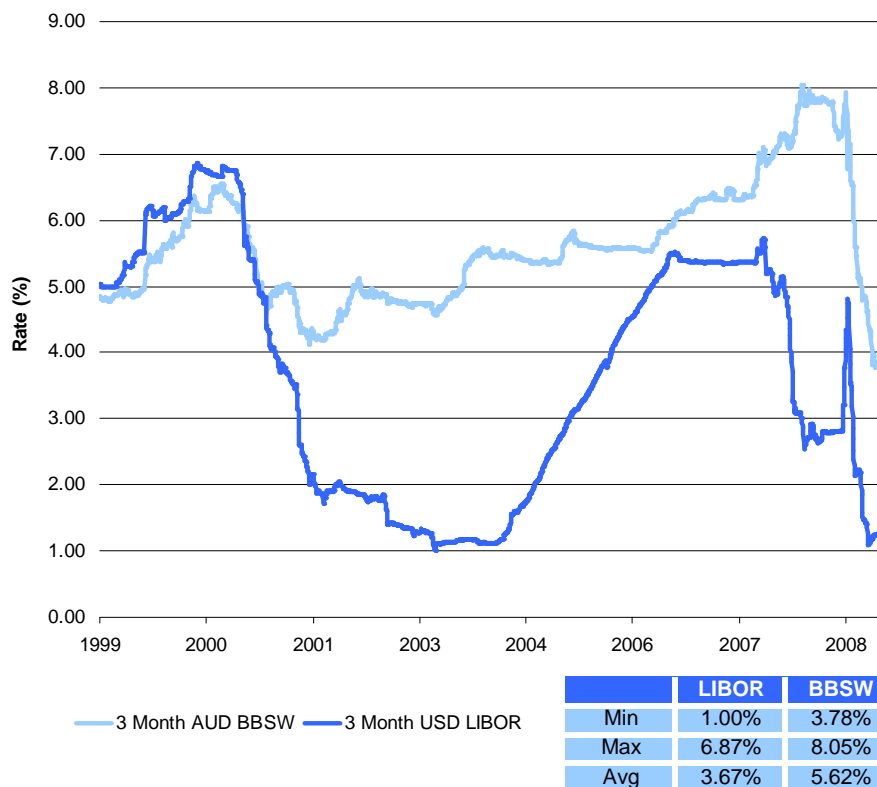


MLI Income Switch

Overview

MLI Income Switch is designed for Investors seeking a high fixed rate in the first year, which converts into a floating rate (including a Margin over the Reference Rate) in subsequent years. The structure allows Investors to lock in a competitive fixed rate in Year 1 whilst still affording the opportunity to benefit from potential increases in the Reference Rate in Years 2-4, provided no Call Event occurs. This investment is tailored towards investors who believe interest rates will fall further in the short-term, but will rise again over the medium-term. The investment is structured as a DPA.

Historical Reference Rate Performance*



Key Benefits

- 100% Capital Protection (see Risks below)
- Potential for income in the form of Interest Rates paid Quarterly
- High Interest Rate in Year 1
- Structure that allows investors to benefit from a potential increase in interest rates in Years 2-4

Risks

The main risks are as follows:

- **Market Risk**
There is no guarantee that the return of the MLI will exceed the return generated by alternative investments
- **Early Maturity Risk**
The Capital Protection only applies to investments held for the full term (i.e. the Maturity Date or Call Observation Date where a Call Event occurs)
- **Credit Risk**
The Investor is exposed to the credit risk of the Issuer and Guarantor
- **Liquidity Risk**
It is at the Issuer's absolute discretion to allow Early Maturity on a weekly basis



*Source: Citi. Based on data obtained from Bloomberg. Bloomberg had no involvement in the preparation of any part of this document, accepts no responsibility for any statement in this document and has not consented to the use of the data in this chart. Historical performance is not an indication of future performance. Please refer to the Product Disclosure Statement (PDS) issued by Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832 and AFSL No. 240992) (the "Issuer") dated 18 March 2009 for further details.

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