

The Issuer has also determined to broaden the Cap Level ranges in the PDS applicable to the AUD and USD Series and to amend them as follows:

Previous Cap Levels	New Cap Levels
AUD Series: Expected to range between 50% and 60%. As an indication, if the MLI units had been issued on the date of this PDS, the Cap Level would have been 55%.	AUD Series: Expected to range between 40% and 70%. As an indication, if the MLI units had been issued on the date of this SPDS, the Cap Level would have been 50%.
USD Series: Expected to range between 22.5% and 32.5%. As an indication, if the MLI units had been issued on the date of this PDS, the Cap Level would have been 28.5%.	USD Series: Expected to range between 15.0% and 40.0%. As an indication, if the MLI units had been issued on the date of this SPDS, the Cap Level would have been 17.5%.

The reference on page 5 of the PDS to "The Cap Level is expected to range between:

- 50% and 60% for the AUD Series; and
- 22.5% and 32.5% for the USD Series."

is amended and replaced with:

"The Cap Level is expected to range between:

- 40% and 70% for the AUD Series; and
- 15.0% and 40.0% for the USD Series."

The reference to a "Cap Level of 50% (AUD Series) or 22.5% (USD Series)" on page 6 of the PDS is amended and replaced with a "Cap Level of 40% (AUD Series) or 15.0% (USD Series)".

This SPDS supplements the PDS by replacing the "Cap Levels" set out in the Term Sheet of the PDS with the "Cap Levels" set out in this SPDS. This SPDS also supplements the PDS by replacing the dates set out in the Term Sheet, the "Key Dates" section of the PDS and throughout the PDS (where applicable) with the dates set out in this SPDS and by replacing the scenario graphs set out in section 3 of the PDS with the graphs set out in this SPDS. Investors should read this SPDS before making an investment decision in relation to the MLI.

## CitiFirst

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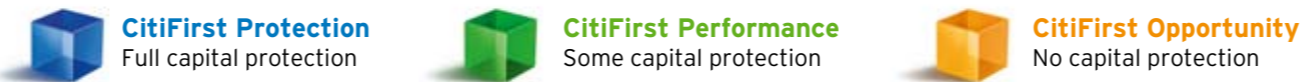
### CitiFirst – putting you first

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### CitiFirst – first in smart investments

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### CitiFirst – get there first



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## CitiFirst PROTECTION



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

## Market Linked Investment

Supplementary Product Disclosure Statement - 15 December 2008  
MLI Lookback - S&P/ASX 200 Price Index  
- AUD Series 2008 - 09  
- USD Series 2008 - 09



# Important information about the Market Linked Investment

**Supplementary Product Disclosure Statement:** This Supplementary Product Disclosure Statement ("SPDS") is dated 15 December 2008 and has been prepared by Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832 / AFSL 240992) ("Issuer"). This SPDS supplements the Product Disclosure Statement dated 21 November 2008 ("PDS") issued by the Issuer in relation to Market Linked Investment ("MLI"). This SPDS must only be read in conjunction with the PDS. This SPDS has not been lodged with the Australian Securities and Investments Commission ("ASIC") and is not required by the Corporations Act to be lodged with ASIC. ASIC takes no responsibility for the contents of this SPDS.

**Capitalised terms:** Capitalised words used in this SPDS have the meaning given to them in clause 15 of the Terms in the PDS, unless the context requires otherwise.

**Disclaimer:** The MLI and any securities recommended, offered, or sold by the Issuer: (i) are not insured by the Federal Deposit Insurance Corporation; (ii) are not deposits or other obligations or liabilities of any insured depository institution (including Citibank, N.A.); and (iii) are subject to investment risks, including the possible loss of the principal amount invested in the event of an Early Maturity and possible delays in repayment. The MLI does not represent a deposit or other liability of Citigroup Pty Limited or Citibank, N.A. (Sydney Branch) and these entities do not stand in any way behind the capital value and/or performance of the MLI nor are these entities issuers of the MLI. The Issuer is not subject to regulatory supervision by APRA.

**Investment Decisions:** It is impossible in a document of this type to take into account the investment objectives, financial situation and particular needs of each reader. Accordingly, nothing in this SPDS should be construed as a recommendation by the Issuer, or any associate of the Issuer or any other person concerning an investment in the MLI, the Delivery Assets or any other financial product. Readers should not rely on this SPDS as the sole or principal basis of a decision to invest in the MLI, Delivery Assets or any other financial product and should seek independent financial, legal and taxation advice before making a decision whether to invest. No person is authorised by the Issuer to give any information or to make any representation not contained in this SPDS. Any information or representation not contained in this SPDS must not be relied upon as having been authorised by or on behalf of the Issuer. Nothing in this SPDS is, or may be relied upon as, a representation as to the future performance of the MLI, the Index or the Delivery Assets.

**Jurisdiction and Selling Restrictions:** This SPDS is not an offer or invitation in relation to the MLI in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. The distribution of this SPDS outside Australia may be restricted by the laws of those places where it is received. Persons into whose possession this document comes should seek advice on and observe those restrictions. The MLI is not available to US Investors. Failure to comply with relevant restrictions may violate those laws of the places where the SPDS is received.

**Updates relating to this SPDS:** The Issuer may make available updated information relating to this SPDS. Investors may access this information at [www.citiwarrants.com.au](http://www.citiwarrants.com.au) or alternatively may request a paper copy of this information free of charge from their licensed financial adviser or by contacting the Issuer on 1300 30 70 70. The information which the Issuer will make available by way of these updates is subject to change from time to time and will not be information which is materially adverse to Investors.

**Electronic copies:** This SPDS is available on the internet at [www.citiwarrants.com.au](http://www.citiwarrants.com.au). Any person receiving this SPDS electronically should note that applications can only be accepted if the Issuer receives a completed, current Application Form which accompanied the electronic or paper copy of the PDS. A paper copy of this SPDS and the PDS (with attached Application Form) will be sent by the Issuer to any person who requests one, free of charge. To obtain a paper copy free of charge, please call 1300 30 70 70. Alternatively, the operator of your master trust or wrap account service will be able to provide you with paper copies free of charge.

**Transfers:** The MLI is unlisted and transferable. It cannot be traded on any financial market.

This document is a supplementary product disclosure statement for the purposes of Part 7.9 of the Corporations Act, and has been issued by Citigroup Global Markets Australia Pty Limited in relation to the MLI.

This SPDS is dated 15 December 2008 and supplements the PDS and must only be read in conjunction with the PDS.

Section 2 of the PDS noted that an investment in the MLI is subject to a change of interest rates. Clause 13 of the Terms give the Issuer the ability to change the Terms of the MLI from time to time.

Due to a change in financial market conditions the Issuer has determined to change the Terms of the MLI pursuant to Clause 13 of the Terms within the original PDS.

Please be advised that:

The dates specified in the "Key Dates" section of the PDS are amended as follows:

Previous Dates	New Dates
Offer Closes: 22 December 2008 at 5.00 pm (Sydney time)	23 January 2009 at 5.00 pm (Sydney time)
Issue Date: 31 December 2008	30 January 2009
Maturity Date: AUD Series: 30 April 2013 USD Series: 30 April 2013	AUD Series: 31 May 2013 USD Series: 31 May 2013

The following dates specified in the "Term Sheet" of the PDS are amended as follows:

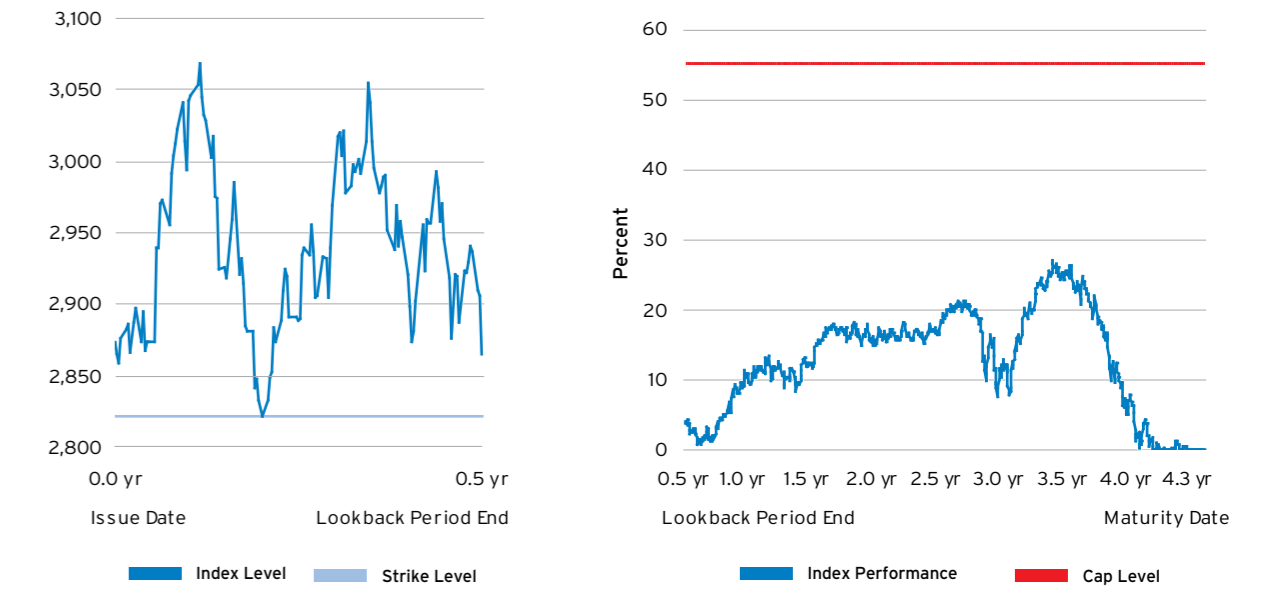
Previous Dates	New Dates
Offer Closes: 22 December 2008 at 5.00 pm	Offer Closes: 23 January 2009 at 5.00 pm
Issue Date: 31 December 2008	Issue Date: 30 January 2009
Maturity Date: AUD Series: 30 April 2013 USD Series: 30 April 2013	Maturity Date: AUD Series: 31 May 2013 USD Series: 31 May 2013
Lookback Period: The six month period following the Issue Date (1 January 2009 to 30 June 2009 inclusive)	Lookback Period: The six month period following the Issue Date (1 February 2009 to 31 July 2009 inclusive)
Observation Dates: 28 February 2013, 31 March 2013 and 30 April 2013	Observation Dates: 31 March 2013, 30 April 2013 and 31 May 2013

All references to the Observation Dates being "28 February 2013; 31 March 2013; and 30 April 2013" on pages 6, 7 and 39 of the PDS are amended and replaced with "31 March 2013, 30 April 2013 and 31 May 2013".

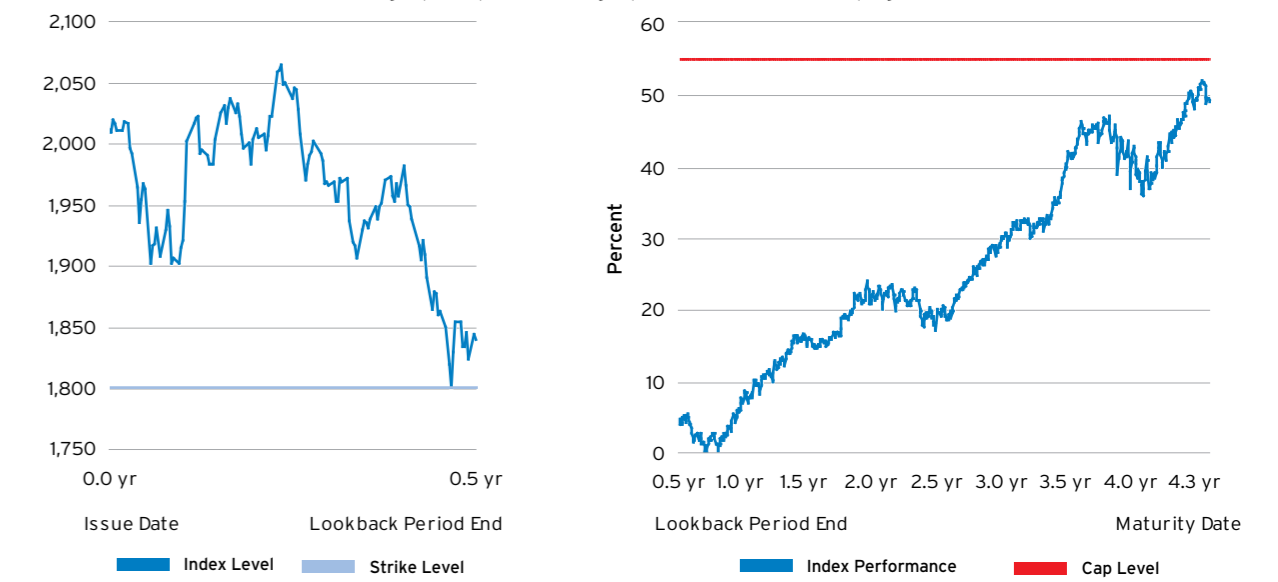
All references to "22 December 2008" on pages 41, 45, 47 of the PDS are amended and replaced with "23 January 2009".

The three graphs for Scenarios 1 to 3 on pages 14, 15 and 16 of the PDS which identify the future performance of the MLI in comparison to the Cap Level between the end of the Lookback Period to the Maturity Date are replaced with the following graphs to identify the performance of the MLI over a 4 year and 4 month period instead of a 4 year period:

This graph replaces the graph for Scenario 1 on page 14:



This graph replaces the graph for Scenario 2 on page 15:



This graph replaces the graph for Scenario 3 on page 16:

