

# CitiFirst

INSTALMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

6 March 2019

Andrew Weaver  
ASX Warrants  
Level 6, 20 Bridge Street  
Sydney NSW 2000

Dear Andrew

For dissemination to the market

## CitiFirst Warrants over South32 Limited ("S32")

### Special Dividend

On 14 February 2019, S32 announced a fully franked ordinary dividend of USD 0.051 ("**Ordinary Dividend**") (estimate AUD 0.0720) and a fully franked special dividend of USD 0.017 ("**Special Dividend**") (estimate AUD 0.0240) with an ex-dividend date of 7 March 2019 ("**Ex Dividend Date**").

The announcement of the Special Dividend affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited ("**CGMA**") (AFSL 240992, ABN 64 003 114 832) over S32 ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to [www.citifirst.com.au](http://www.citifirst.com.au).

The affected codes are:

#### MINIs

S32KOB  
S32KOC  
S32KOD  
S32KOF  
S32KOP  
S32KOQ  
S32KOR  
S32KOT  
S32KOU  
S32QOA

#### Instalment MINIs

S32JOF  
S32JOG  
S32JOM  
S32JOY  
S32JOZ

#### Self-Funding Instalments

S32SOM

#### Bonus Certificates

S32BOA  
S32BOB

S32BOC  
S32BOD

### S32 MINIs

Pursuant to Section 1.17 of the relevant PDS and with the consent of the ASX where needed, CGMA has adjusted S32 MINIs. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

The Strike Price adjustment reflects a reduction on account of both the Ordinary Dividend and the Special Dividend, and the standard change on account of the daily funding amount.

The Stop Loss Trigger Level has also been adjusted in line with these changes.

ASX Code	Old Strike Price	Old Stop Loss Trigger Level	New Strike Price	New Stop Loss Trigger Level
<b>S32KOB</b>	\$1.3037	\$1.4300	\$1.2080	\$1.3300
<b>S32KOC</b>	\$3.2367	\$3.5600	\$3.1413	\$3.4600
<b>S32KOD</b>	\$2.5608	\$2.8200	\$2.4652	\$2.7200
<b>S32KOF</b>	\$2.6974	\$2.9600	\$2.6019	\$2.8600
<b>S32KOP</b>	\$5.3127	\$4.7800	\$5.2164	\$4.6800
<b>S32KOQ</b>	\$4.8708	\$4.3800	\$4.7745	\$4.2800
<b>S32KOR</b>	\$4.6624	\$4.2000	\$4.5661	\$4.1000
<b>S32KOT</b>	\$5.0384	\$4.5300	\$4.9421	\$4.4300
<b>S32KOU</b>	\$4.4249	\$3.9900	\$4.3287	\$3.8900
<b>S32QOA</b>	\$2.8290	\$3.1300	\$2.7335	\$3.0300

The changes will take effect on 7 March 2019.

### S32 Instalment MINIs

Pursuant to Section 3.2 of the relevant Product Disclosure Statement, CGMA has adjusted S32 Instalment MINIs. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

The Final Instalment adjustment reflects a reduction on account of the Special Dividend, and the standard change on account of the daily funding amount.

The Stop Loss Trigger Level has also been adjusted in line with these changes.

ASX Code	Old Final Instalment	Old Stop Loss Trigger Level	New Final Instalment	New Stop Loss Trigger Level
<b>S32JOF</b>	\$0.7541	\$0.8300	\$0.7302	\$0.8100
<b>S32JOG</b>	\$2.5993	\$2.8600	\$2.5758	\$2.8400
<b>S32JOM</b>	\$1.9096	\$2.1000	\$1.8860	\$2.0800

<b>S32JOY</b>	\$2.3878	\$2.6200	\$2.3642	\$2.6000
<b>S32JOZ</b>	\$1.5251	\$1.6800	\$1.5014	\$1.6600

The changes will take effect on 7 March 2019.

### S32 Self-Funding Instalments

Pursuant to Section 3.2 of the relevant Product Disclosure Statement, CGMA has adjusted S32 Self-Funding Instalments. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

The Final Instalment adjustment reflects a reduction on account of both the Ordinary Dividend and the Special Dividend, as well as a proportional refund of the Interest Amount paid for the current Interest Period.

<b>ASX Code</b>	<b>Old Final Instalment</b>	<b>Interest Refund</b>	<b>New Final Instalment</b>
<b>S32SOM</b>	\$0.8463	\$0.0001	\$0.7502

The changes will take effect on 7 March 2019.

### S32 Bonus Certificates

Pursuant to part 4.1 of Section 7 of the relevant Product Disclosure Statement, CGMA has adjusted S32 Bonus Certificates. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

The Barrier Level reflects a reduction on account of the Special Dividend.

<b>ASX Code</b>	<b>Old Barrier Level</b>	<b>Old Bonus Level</b>	<b>New Barrier Level</b>	<b>New Bonus Level</b>
<b>S32BOA</b>	\$2.8600	\$4.7000	\$2.8300	\$4.7000
<b>S32BOB</b>	\$2.7000	\$3.6500	\$2.6700	\$3.6500
<b>S32BOC</b>	\$3.4000	\$5.0000	\$3.3700	\$5.0000
<b>S32BOD</b>	\$2.8000	\$3.5000	\$2.7700	\$3.5000

The changes will take effect on 7 March 2019.

### What action do you need to take?

You do not need to do anything. Should you have any queries regarding this process, please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70.

Yours Sincerely,

Signed on behalf of

**Citigroup Global Markets Australia Pty Limited**



**Brendan Wills**  
Director