

CitiFirst

INSTALMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

3 March 2021

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

Dear Andrew

For dissemination to the market

CitiFirst Warrants over Rio Tinto Limited ("RIO")

Special Dividend

On 17 February 2021, RIO announced a fully franked ordinary dividend of AUD 3.9748 ("**Ordinary Dividend**") and a fully franked special dividend of AUD 1.1963 ("**Special Dividend**") with an ex-dividend date of 4 March 2021 ("**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 RIO ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

MINIs

RIOKOB
RIOKOC
RIOKOE
RIOKOG
RIOKOK
RIOKOM
RIOKON
RIOKOQ
RIOKOR
RIOKOU
RIOKOW
RIOKOY
RIOKOZ
RIOMOA
RIOMOB
RIOMOP

GSL MINIs

RIOLOQ
RIOLOR
RIOLOS
RIOLOT
RIOLOU

RIOLOV

Instalment MINIs

RIOJOA
RIOJOB
RIOJOC
RIOJOY
RIOS03
RIOS04
RIOS05
RIOS06

Instalments

RIOIOB
RIOIOC
RIOIOE

Instreet Income Instalments

RIOIO1
RIOIO2

Self-Funding Instalments

RIOSOA
RIOSOB
RIOSOM
RIOSOO
RIOSOP
RIOSQ

Also, CGMA is also the issuer of the following bonus certificates over RIO. As the barrier has been breached on this code, no adjustments will be made:

Bonus Certificates

RIOBOA
RIOBOB

RIO MINIs

Pursuant to Section 1.17 of the relevant PDS and with the consent of the ASX where needed, CGMA has adjusted RIO 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
RIOKOB	\$105.3067	\$120.0200	\$100.1506	\$114.8500
RIOKOC	\$91.9070	\$104.7500	\$86.7490	\$99.5800
RIOKOE	\$43.4423	\$46.6900	\$38.2774	\$41.5200
RIOKOG	\$62.3946	\$71.1100	\$57.2324	\$65.9400
RIOKOK	\$99.9008	\$113.8500	\$94.7439	\$108.6800

RIOKOM	\$107.2121	\$122.1900	\$102.0563	\$117.0200
RIOKON	\$57.5058	\$65.5400	\$52.3429	\$60.3700
RIOKOQ	\$152.7326	\$131.3800	\$147.5477	\$126.2100
RIOKOR	\$155.9690	\$134.1500	\$150.7838	\$128.9800
RIKOU	\$160.2633	\$137.8500	\$155.0777	\$132.6800
RIKOW	\$181.1646	\$155.8300	\$175.9772	\$150.6600
RIKOY	\$163.8549	\$140.9400	\$158.6690	\$135.7700
RIKOZ	\$172.1967	\$148.1100	\$167.0101	\$142.9400
RIOMOA	\$96.9278	\$110.4700	\$91.7705	\$105.3000
RIOMOB	\$101.9345	\$116.1800	\$96.7779	\$111.0100
RIOMOP	\$167.7686	\$144.3100	\$162.5824	\$139.1400

The changes will take effect on 4 March 2021.

RIO GSL MINIs

Pursuant to Section 1.17 of the relevant PDS and with the consent of the ASX where needed, CGMA has adjusted RIO GSL 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
RIOLOQ	\$131.3452	\$131.3452	\$126.1622	\$126.1622
RIOLOR	\$136.2674	\$136.2674	\$131.0840	\$131.0840
RIOLOS	\$138.2649	\$138.2649	\$133.0813	\$133.0813
RIOLOT	\$134.1292	\$134.1292	\$128.9460	\$128.9460
RIOLOU	\$143.8090	\$143.8090	\$138.6249	\$138.6249
RIOLOV	\$140.9969	\$140.9969	\$135.8131	\$135.8131

The changes will take effect on 4 March 2021.

RIO Instalment MINIs

Pursuant to Section 3.3 of the relevant Product Disclosure Statement, CGMA has adjusted RIO 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. For RIOSO3, RIOSO4, RIOSO5 and RIOSO6 (which have a self-funding feature), the Final instalment also reflects a reduction on account of the Ordinary Dividend.

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
RIOJOA	\$66.5479	\$73.2000	\$65.3608	\$72.0000
RIOJOB	\$74.1735	\$84.5300	\$72.9874	\$83.3300
RIOJOC	\$51.1936	\$58.3400	\$50.0044	\$57.1400
RIOJOY	\$60.3500	\$66.3700	\$59.1620	\$65.1700
RIOSO3	\$29.3637	\$32.2900	\$24.1967	\$27.1200
RIOSO4	\$50.7592	\$55.8200	\$45.5952	\$50.6500
RIOSO5	\$15.5251	\$17.0700	\$10.3562	\$11.9000
RIOSO6	\$63.7550	\$70.1100	\$58.5927	\$64.9400

The changes will take effect on 4 March 2021.

RIO Instalments

Pursuant to Section 3.3 of the relevant Product Disclosure Statement, CGMA has adjusted RIO 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 the Special Dividend, as well as a proportional refund of the Interest Amount paid for the current Interest Period.

ASX Code	Old Final Instalment	Interest Refund	New Final Instalment
RIOIOB	\$50.0000	\$0.0004	\$48.8033
RIOIOC	\$56.0000	\$0.0004	\$54.8033
RIOIOE	\$55.0000	\$0.0003	\$53.8034

The changes will take effect on 4 March 2021.

RIO INStreet Income Instalments

Pursuant to Section 3.3 of the relevant Product Disclosure Statement, CGMA has adjusted RIO INStreet Income 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 the Special Dividend, as well as a proportional refund of the Interest Amount paid for the current Interest Period.

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

ASX Code	Old Final Instalment	Old Appreciation Cap Level	New Final Instalment	New Appreciation Cap Level
RIOIO1	\$44.0000	\$90.85	\$42.8036	\$89.65
RIOIO2	\$50.0000	\$101.67	\$48.8033	\$100.47

The changes will take effect on 4 March 2021.

RIO Self-Funding Instalments

Pursuant to Section 3.3 of the relevant Product Disclosure Statement, CGMA has adjusted RIO 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.

ASX Code	Old Final Instalment	Interest Refund	New Final Instalment
RIOSOA	\$57.5853	\$0.0001	\$52.4141
RIOSOB	\$60.0000	\$0.0001	\$54.8288
RIOSOM	\$14.5911	\$0.0001	\$9.4199
RIOSOO	\$28.7407	\$0.0001	\$23.5695
RIOSOP	\$20.3502	\$0.0001	\$15.1790
RIOSQ	\$39.1103	\$0.0001	\$33.9391

The changes will take effect on 4 March 2021.

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