



EDGA & EDGX STOCK EXCHANGES			
Regulatory Information Circular			
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Subject: Safety First Trust Series Principal Protected Certificates

Information on the Notes

EDGA and EDGX will begin trading, Safety First Trust Series 2007-2 Principal-Protected Certificates linked to the Nikkei 225 Index. The new securities were issued at \$10 each with a maturity date of March 23, 2011. The Certificates are guaranteed by the creditworthiness of Citigroup Funding Inc (Aa1/AA-).

At maturity for each Certificate, investors will receive the sum of (i) \$10.00 plus (ii) a Supplemental Distribution Amount calculated as follows:

- i. If the Final Index Value is greater than the Initial Index Value, the Supplemental Distribution Amount will equal the product of (i) \$10.00, (ii) the Index Return Percentage
- ii. Otherwise the Supplemental Distribution Amount will equal zero.

The Index Return Percentage is:

$$\frac{\text{Final Basket Value} - \text{Initial Basket Value}}{\text{Initial Basket Value}}$$

The Initial Basket Value is 17,451.77.

The notes are a series of unsecured debt issued by Safety First Trust and will be issued in book-entry form. The Trustee for the securities is *The Bank of New York*.

The market value of AFO will depend substantially on the value of the underlying index. Other factors that will likely affect the trading value of AFO are changes in interest rates, volatility of the index, time remaining to maturity, and the credit rating of the issuer.

Contact your Tax Advisor for information concerning taxation.

The Certificates will be quoted and trade as an equity issue in round lots of 100, and will trade "flat" without accrued interest.

Exchange Rules Applicable to Trading in the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

Trading in the shares on EDGA and EDGX Exchanges (the "Exchanges") is on a UTP basis and is subject to the Exchanges equity trading rules. The shares will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Members trading the shares during the Extended Market Sessions (Pre-opening and Post-closing sessions) are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Trading Halts

The Exchanges will halt trading in the Shares of a Trust in accordance with Exchange Rules 14.1(c)(4). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Shares and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, the Exchanges will stop trading the Shares of a Trust if the primary market de-lists the Shares.

This Regulatory Information Circular is not a statutory Prospectus. Members should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Appendix A

Ticker	Fund Name	Cusip
AFO	Safety First Trust Series 2007-2 Principal-Protected Certificates linked to the Nikkei 225 Index	78647U207