



## Information Circular: Safety First Trust Index-Linked Notes

---

**To:** Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

**From:** PHLX Listing Qualifications Department

---

Index-Linked Notes	Symbol	CUSIP Number
Safety First Trust Series 2008-3 Principal-Protected Certificates linked to a Global Index Basket	AHB	78647Y100

### Information on the Notes

Safety First Trust (the "Issuer") has issued Series 2008-3 Principal-Protected Certificates ("Notes") linked to a Global Index Basket (the "Index" or "Basket"). The Notes were priced at \$10 each and mature on September 12, 2013. The Basket includes the S&P 500 Index, the Dow Jones EURO STOXX 50 Index, and S&P BRIC 40 Index.

At maturity, for each \$10.00 Note, investors will receive the sum of (i) \$10, plus (ii) a Supplemental Distribution Amount, which will be calculated as follows:

1. If the Final Basket Level is greater than the Starting Basket Level, the Supplemental Distribution Amount will equal the product of (i) \$10.00, and (ii) the Index Return Percentage;
2. Otherwise the Supplemental Distribution Amount will equal zero.

The Index Return Percentage is:

$$\frac{\text{Final Basket Level} - \text{Starting Basket Level}}{\text{Starting Basket Level}}$$

The Starting Basket Level equals: 100.00. The Final Basket Level will be calculated near the maturity date.

Please see the prospectus for the Notes for more details regarding the calculations.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during PSX's Pre-Market and Post-Market Sessions, market participants should note that additional

risks may exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, PHLX will also stop trading the Shares Notes if the primary market de-lists the Notes.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

PSX members and member organizations also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds broker-dealers of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Information Circular is not a statutory prospectus. PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.**

---

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, PHLX Listing Qualifications, at 301.978.8088
- PSX Market Sales at 800.846.0477