



14 April 2005

Wayne Elliott
Structured Products
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Wayne,

Yield Income Enhanced Listed Deferred Securities (YIELDS) - YLDSO1

Citigroup Global Markets Australia Pty Limited ("Citigroup") as issuer of YIELDS (ASX code YLDSO1) advises that following its announcement dated 12 April 2005, the actual distribution for YIELDS is A\$0.1569 per unit, converted from US dollars at an exchange rate of 0.7734 US dollars per Australian dollar.

It is anticipated that the payment will be distributed to holders on 16 May 2005.

Yours sincerely,

A handwritten signature in black ink, appearing to read "M. Walker". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael Walker
Director
Citigroup Global Markets