



14 January 2005

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

Dear Wayne,

**Yield Income Enhanced Listed Deferred Securities 2 (YIELDS2) – YLDSO2**

Citigroup Global Markets Australia Pty Limited ("Citigroup") as issuer of YIELDS2 (ASX code YLDSO2) advises that following its announcement dated 12 January 2005, the actual distribution for YIELDS2 is AUD 0.1669 per unit, converted from US dollars at an exchange rate of 0.7674 US dollars per Australian dollar.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read "M. Walker", with a long horizontal flourish extending to the right.

Michael Walker  
Director