



14 April 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 April 2005, the actual distribution for YIELDS2 is A\$0.2021 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".

Michael Walker
Director
Citigroup Global Markets