

Asian Income Plus - YIELDS4 Summary

Update as of: **30 June 2008**

Issue Date: **7 June 2006**

Maturity Date: **7 June 2012**

Protection First

YIELDS4 offer the potential for quarterly income and capital appreciation through exposure to a selection of high yielding large cap equities, selected from the MSCI* AC Asia Index. YIELDS4 are linked to a Dynamic Portfolio, which provides exposure to a combination of the proprietary Asian Income Plus Trading Strategy III and the Bond Portfolio (BP), a synthetic zero coupon bond portfolio. The income generated by YIELDS4 is among other things a function of the allocation to the Strategy. YIELDS4 are 100% capital protected at maturity.

Overview

YIELDS4 Value	30-Jun-08	30-May-08	30-Jun-06
ASX Bid Price (i)	\$7.66	\$7.90	\$9.67
ASX Last Traded Price	\$7.90	\$7.90	N/A

Performance Summary	MOM	Year to date	Since 7-Jun-06
YIELDS4 Total Return (ii)	-3.00%	-6.80%	-6.10%
YIELDS4 Price Return (ii)	-3.00%	-6.80%	-20.80%
YIELDS4 Distribution % (iii)	0.00%	0.00%	14.70%
AUD distribution collected to date (iv)	0.02	-	1.42

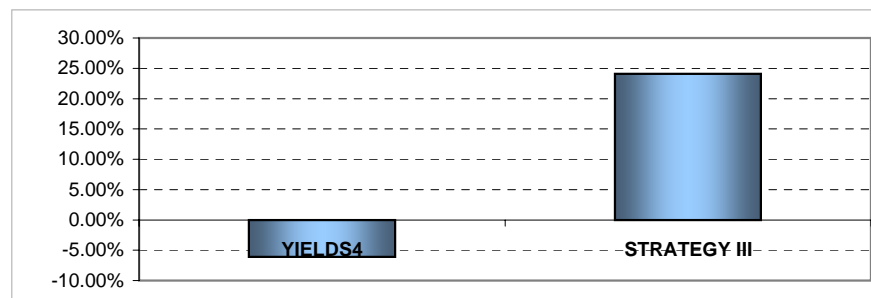
Market Data	MOM	Year to date	Since 28-Feb-05
Strategy Total Return (AUD)	-11.00%	-24.00%	-0.40%

	30-Jun-08	30-May-08	29-Feb-08
AUD Interest Rate to Maturity	7.70%	7.50%	7.57%

Performance Attribution (v)	30-Jun-08	30-May-08	29-Feb-08
Strategy Monthly Change (AUD)	-\$0.38	-\$0.03	-\$0.01
BP Monthly Change (AUD)	\$0.30	\$0.00	-\$0.09

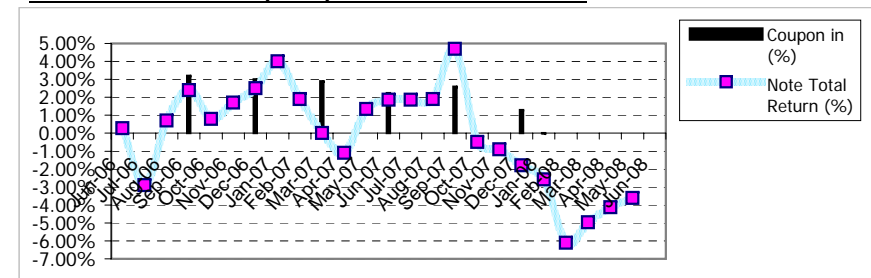
Dynamic Exposure Data	30-Jun-08	30-May-08	29-Feb-08
Dynamic Portfolio Reference (vi)	\$7.66	\$7.90	\$7.66
Allocation to Strategy	10.5%	15.0%	18%
Upleverage/Deleverage Event	FALSE	No	No
Gap Measure (vii)	1.40%	21.60%	10.97%

Total Return Since Issue Date ⁽ⁱⁱ⁾



Past performance is not a reliable guide to future results.

Total Return and Coupons paid since Issue Date ⁽ⁱⁱ⁾



(i) Bid Price is the ASX market bid price of YIELDS4 (ASX code: YLDSO4) as at the respective month end. This price reflects the highest market bid in the security as at the close of trading. In the event of no higher bids this price may represent Citigroup's market bid price for YIELDS4. On the Issue Date the initial value of YIELDS4 was AUD 9.67 per unit. (ii) Price return and total return since Issue Date are calculated as a % change in price versus the YIELDS4 Value at the beginning of the reference period net of any upfront fee and other ongoing fees. Total return figures include distribution paid and assume no reinvestment over life. (iii) YIELDS4 Distribution % is calculated as the total distribution declared per unit during the period as a % of the YIELDS4 ASX bid price at the beginning of the period. % figures are not annualised. (iv) This is the AUD amount collected to date per YIELDS4 unit for the next quarterly distribution. This amount is an estimate as of month end, based on available information at the time and assumes the current allocation remaining constant. It is for indication only and may be subject to change. (v) Strategy and BP monthly change are estimates and are calculated using beginning and end of month Net Portfolio Unit NAV's and allocations to the Strategy. (vi) The Dynamic Portfolio Reference level is the indicative value of the Net Portfolio Unit NAV as at the respective month end and has been derived from proprietary models that take into consideration estimates about relevant present and future market conditions as well as the size and liquidity of the position and any related actual or potential hedging transactions. It is for indicative purposes only and subject change. (vii) If the Gap measure rises above 25% (of the YIELDS4 Value), an "up-leverage" event will occur; a fall of the Gap measure below 15% would lead to a "de-leverage" event. MoM means month on month change.

Figures are calculated using month end data. Charts are based on month end data.

Source: Bloomberg and Citigroup Global Markets Limited.

