

# GLOBAL COMMUNITY RELATIONS UPDATE

July 24, 2009



Citi remains committed to helping our neighbors and non-profit partners weather the current economic storm. We continue to support local community organizations around the country, not only with financial contributions but also by leveraging technical assistance and the tremendous efforts of our employee volunteers. Presented below are some highlights of our recent work.

## Homeownership Preservation

Citi continues to work with leaders in industry, government and communities to develop innovative programs and solutions to help homeowners in distress keep their homes.

In May, Citi and a number of our community partners hosted two borrower outreach events in Chicago, at which Citi borrowers met with Citi Loss Mitigation Counselors to review work-out options for their loans. As a prelude to the two events, Citi conducted an open dialogue on preserving homeownership that was hosted by members of Citi's senior leadership team and representatives of Citi's community partner organizations.

In St. Louis, Citi hosted a community event for Citi borrowers in June at St. Louis Community College's Florissant Campus. Members of Citi's Office of Homeownership Preservation (OHP) team partnered with HUD-certified counselors from the Missouri Urban League and Beyond Housing to help borrowers develop work-out solutions for their mortgages.

Earlier that day, Citi welcomed a number of local community partners for a briefing on our homeownership preservation efforts, hosted by members of Citi's senior leadership team. Representatives of OHP and Citi's Loss Mitigation team were on hand to provide specifics and engage in dialogue with our partners.

In Detroit, Citi donated three residential properties to our local community development partner, United Streets Network and Planning: Building a Community Development Corporation (U-SNAP-BAC) in June. U-SNAP-BAC is committed to the redevelopment of Detroit's east side. This donation — as Citi CEO Vikram Pandit noted when he announced it at the National Summit of the Detroit Economic Club conference — is part of Citi's efforts to support the US housing market and to help stabilize neighborhoods. As Vikram said, Citi's donation of the residential properties goes "one step further to help the organization...preserve affordability and revitalize neighborhoods that are threatened by the foreclosure crisis."

## Microfinance California 2009

In May, Citi helped sponsor *Microfinance California 2009*. The day-long, inaugural event, held at Stanford University in Palo Alto, was conducted in partnership with Opportunity

Fund, Kiva and Silicon Valley Community Foundation. Building on the demonstrated effectiveness of microfinance for combating poverty in developing countries, the conference engaged more than 400 people in considering microfinance strategies unique to the United States economy.

Robert A. Annibale, Global Director of Citi Microfinance, participated in a discussion on "Competing Interests: Sustainability, Scale and Commercialization of Microfinance." In addition, Citi's 15-year partnership with ACCION Texas — which includes the recent, 5-year contract for Citi to purchase up to \$30 million of ACCION's microfinance loan portfolio, thus providing the organization with capital for expansion — was presented by Steve LaFredo, Citibank Marketplace Director, and Janie Barrera, President and CEO of ACCION Texas.

## Communications Capacity Project

Citi Global Community Relations has refined and expanded its Communications Capacity Project (CCP), a unique capacity-building initiative begun last year. CCP is designed to augment the communications, public relations and digital marketing capacity of community development organizations. The project's objectives are to maximize nonprofits' ability to deliver information and services to low- and moderate-income (LMI) constituencies and other non-profit organizations, and to help them raise their profile so they can continue to attract funding in an extremely competitive environment. The organizations participating this year — Association for Enterprise Opportunity and National Council of La Raza — were selected based on their proven record of innovation and service to LMI communities and their ability to scale their communications and digital capacity.

Once again, Citi has recruited award-winning, world-class communications and digital firms to partner with the three participating nonprofits and provide them with best-in-class services, including: fully redesigned Web sites with targeted content and interactive tools; extensively enhanced in-house communications capacity; and increased visibility and leadership in the community development field.

The long term vision for the project is to develop a communications and digital community development model that can be deployed with other Citi partners in the future and can serve as a replicable and scalable model for the industry.

**making communities better because we are there<sup>SM</sup>**

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## Nonprofit Days

To help nonprofits innovate their way through the current recession and emerge even stronger than before, Citi is presenting capacity-building programs for CEOs and senior staffers from community organizations that serve low- and moderate-income communities in various U.S. cities. The day-long seminars, entitled “Retool, Rebuild, Recover,” feature nonprofit management workshops focused on government relations; nonprofit infrastructure; financial health; advocacy and lobbying; and other topics designed to help non-profits cope during the economic downturn.

Events were held in June in New York City (where New York Deputy Mayor for Health and Human Services Linda Gibbs gave the keynote address), Westchester, Long Island, New Jersey and Philadelphia.

Citi has conducted these events for 15 years, in partnership with Nonprofit Connection and with funding provided by the Citi Foundation.

## NYC Financial Empowerment Centers

In March 2006, New York City (NYC) Mayor Michael Bloomberg created the Commission for Economic Opportunity, an antipoverty commission led by Richard Parsons, who now is the Chairman of Citi’s Board of Directors. The commission’s work led to Mayor Bloomberg’s announcement in June 2008 of the opening of the first NYC Financial Empowerment Center, which offers free, one on one financial counseling and coaching to low-income Bronx residents and an online searchable database that brings together, for the first time, all of the financial services available to New Yorkers.

In January 2009, Citi committed \$200,000 in corporate contributions to support the Mayor’s plan to open Financial Empowerment Centers in each of the city’s other four boroughs. Citi’s contribution supported the center in Brooklyn, which opened on May 11. The new center, which is managed by Citi’s partner Bedford Stuyvesant Restoration Corporation, will provide one-on-one financial counseling and coaching services free of charge in English and Spanish to LMI individuals. It is projected to provide 2,000 to 2,500 counseling sessions in the first year.

*“The high cost of being poor is exacerbated by a lack of access to financial education services or supports. Our Financial Empowerment Centers are taking that challenge head on by providing critical advice, at the community level, about how to maximize earnings and plan for a better financial future.”*  
 - Linda I. Gibbs, New York City Deputy Mayor for Health and Human Services

## OCC Dallas Tour

On May 27, U.S. Comptroller John C. Dugan and other representatives of the Office of the Comptroller of the Currency (OCC) visited several Dallas neighborhoods in which LMI homebuyers are being given a chance to own a home affordably. Pictured below (L-R), at an affordable home built by Citi’s local partner Builders of Hope Community Development Corporation: Debbie Taylor, Citi’s Community Relations Regional Director for the Southwest and State Director for Texas; Comptroller Dugan; and Gary Lindner, COO of Citi’s partner ACCION Texas.



The day began at OCC headquarters in Dallas, where Comptroller Dugan spoke about the importance of bank-community partnerships in bringing jobs and homeownership back to economically distressed communities. The morning session also included a presentation on Citi’s partnership with ACCION Texas by Debbie Taylor, Citi commercial banker Steve Lafredo, and Gary Lindner.

*“I continue to be impressed with how important bank – community partnerships...are to the economic well-being and vitality of declining neighborhoods. When national banks partner with community-based organizations and local governments, major investments in housing and community development are not only economically sound and profitable, but are also successful in bringing jobs and homeownership back to economically distressed communities.”*

- Statement issued by U.S. Comptroller of the Currency John C. Dugan following his tour of successful community development projects in Dallas

## Business Revitalization in Southern California

In April, Citi’s partner, Valley Economic Development Center (VEDC), celebrated the grand opening of its West San Fernando Valley Business Revitalization Program, which will provide technical assistance and financing as a way to help create jobs and promote the economic success of microbusinesses in three communities. The program, which was funded in part by a Citi Foundation grant, responds to the fact — noted in California State University Northridge’s *San Fernando Valley Economic Research Report* — that 23% of the households in the target area report self-employment income. Of these, an estimated 70% fit the microbusiness profile (5 or fewer employees and annual receipts of up to \$250,000). Overall, the program’s target area consists of a high concentration of LMI ethnic minorities.

In the program, which is expected to serve 75 existing microbusinesses, VEDC develops an individualized plan of consulting and training for each client, usually involving approximately 20 one-hour sessions over the course of a year. Subsequently, each client will be tracked for 24 months to assess the job creation impact.

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## United We Serve

Citi is proud to be a founding sponsor and member of the Obama Administration's "United We Serve" volunteerism initiative, which was launched by the First Lady on June 22. Over the course of 81 days, the President, Cabinet officials and Members of Congress are joining with business, non-profits and individuals to improve our country from the ground up, block by block. Citi continues to develop programs to directly mobilize our employees across the country to participate — as of this moment there are more than 80. We were honored recently when Gary Locke, Secretary of Commerce, specifically recognized Citi and its commitment to the United We Serve initiative.

To learn more: <http://www.serve.gov>

Citi's press release: <http://www.citigroup.com/citi/press/2009/090623a.htm>

Citi's United We Serve video: <http://www.youtube.com/watch?v=dZ2zLethM14>

## Citi in Your Community

We are updating our *Citi in Your Community* profiles (formerly "Citi in Your State"), which provide highlights of our partners' community-focused programs around the country. Please check

<http://www.citigroup.com/citi/citizen/community/community.htm>

periodically as we continue to update the individual state documents with 2008 and 2009 year-to-date information.

## Transparency

**1Q 2009 TARP Report** The lending initiatives undertaken in the second quarter of this year that are supported by capital the U.S. Treasury invested in the company as part of the Troubled Asset Relief Program, or TARP, are presented in Citi's quarterly TARP Progress Report, entitled "What Citi is Doing to Expand the Flow of Credit, Support Homeowners and Help the U.S. Economy." The report can be found at <http://www.citigroup.com/citi/press/2009/090512a1.htm>. Shortly after its release, Citi Community Relations hosted a conference call on the report for our partners around the country — part of our ongoing series of issue briefings covering timely economic topics.

As always, we welcome your feedback and guidance. Please feel free to contact us at [community@citi.com](mailto:community@citi.com). Best wishes for the summer and we look forward to continuing our partnership with you on behalf of our communities.

Regards,



**Eric Eve**

Senior Vice President  
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Citi's **First Quarter 2009 Mortgage Lending Data Report** — our sixth since the inaugural, first-of-its-kind Citi report was issued in February 2008 — is available at [http://www.citigroup.com/citi/fin/data/1q09\\_datareport.pdf](http://www.citigroup.com/citi/fin/data/1q09_datareport.pdf). We believe these data are important and necessary to understanding the scope and dynamics of the foreclosure challenge confronting the nation.

Citi's **Eighth Annual Citizenship Report** provides an overview of the Citizenship activities we have undertaken in 2008 across our various business lines and global operations. We have organized the report to focus on the issues of highest priority to our stakeholders and of greatest significance to our ongoing business success. The report can be found at <http://www.citigroup.com/citi/citizen/annualreport08.htm>.

## Regulatory Enhancements — Staffing Update

Lloyd Brown has joined GCR to manage Citi's regulatory function under the Community Reinvestment Act (CRA) and the Home Mortgage Disclosure Act (HMDA). Lloyd has a unique blend of business and legal experience in managing government affairs, community development, corporate social responsibility, and domestic and foreign bank regulations. Before joining Citi, he was Executive Vice President of The Bank of New York Mellon Corporation, where he served as Head of Government Affairs. His experience also includes eight years at the Federal Reserve Bank of New York, where he was a Bank Examiner.

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