

Serving Our **Employees**



With approximately 323,000 employees in more than 100 countries, Citi's workforce is as diverse as it is talented. We recognize that our differences make us a stronger and richer organization. We seek to provide our employees with the resources they need to perform at a high level, balance their responsibilities effectively and, ultimately, fulfill their potential.

Citi offers a range of employee benefits, varying by location, that can include medical insurance, disability benefits, spending accounts and life insurance.

Workforce reductions in 2008

Our overall objective at Citi is to build shareholder value, serve our clients and customers and create growth opportunities for all employees while maintaining our commitment to corporate Citizenship; we worked diligently in 2008 to achieve these ends. Our financial performance and results, considered together with the extremely difficult operating environment, required us to take additional steps to reduce our

overall expenses and return the company to a stronger financial position. Over the course of 2008, our global workforce decreased by 52,000 employees.

The decision to reduce staffing levels is always tremendously difficult. We have instituted measures to assist with employee transitions; for example, in the United States, we provide a paid notice period for all eligible Citi employees. In addition, we provide

severance payments as determined by individual global locations.

We also fund outplacement services and offer Employee Assistance Plan (EAP) resources to help employees manage stresses related to job loss or other personal concerns. EAP can be reached 24 hours a day and provides for up to three free sessions with an outside counselor.

Flexible Work Strategies

Implemented in 2005, Citi's Flexible Work Strategies (FWS) program enables employees and managers to consider different ways on how, where and when work can be accomplished. In light of the program's success, the FWS guidelines and application tools have since been translated into 16 languages. Specific arrangements made possible by the FWS program include flextime, remote work, compressed workweek, job sharing between two employees, part-time or reduced schedule and leave of absence.

Alternative Workplace Strategies

The Alternative Workplace Strategies (AWS) program, which builds on the success of Citi's FWS initiative, is helping us to maximize the use of Citi's workspace and reduce our GHG emissions. Citi managers, in collaboration with Citi Realty Services, assess current work styles and environments and offer a range of alternative workplace solutions. Those solutions include, but may not be limited to, conventional office, shared/hybrid workspace, hoteling, satellite office and telecommute/virtual office.

The AWS program offers employees increased flexibility, reduced commuting times, better work/life balance and the opportunity for greater collaboration with colleagues who share workspace.

Flexible Work Strategies Participation

Year	Number of requests received	Number of requests approved	Number of countries with approved flexible work arrangements
2008	4,944	3,823	36
2007	3,904	2,807	35
2006	4,462	2,662	30

Voice of the Employee Survey Results

Year	Response Rate	Satisfied	Neutral	Dissatisfied
2008	84%	63%	22%	15%
2007	89%	70%	17%	13%
2006	94%	70%	17%	13%
2005	92%	67%	18%	15%

Listening to our employees

We value our employees' feedback and have developed several mechanisms for feedback and dialogue including periodic pulse surveys and our annual employee opinion survey, the Voice of the Employee (VOE). The VOE survey is conducted confidentially via the web and is translated into 40 different languages for administration in more than 100 countries worldwide. The VOE has been administered annually over the past ten years.

This year we updated the survey content to reflect Citi's new direction and strategy. The new survey design will help us measure the most important aspects of our work environment so that we can

encourage practices that engage our people and help each of us perform at our best. We administered the VOE in the early fall of 2008, an especially turbulent economic time period. Despite the difficult timing, more than 275,000 employees completed the survey, for a response rate of 84 percent.

The results are used by managers and teams to build upon the areas that will help strengthen our culture and make Citi a great place to work. Managers and VOE Champions develop action plans to address the improvement opportunities identified via the survey.

Employee Training in 2008

Region	Population	Web-based trainings	Instructor-led trainings	Total trainings completed	# of hours delivered	Hours/Employee
Asia/Pacific	88,955	461,740	374,374	836,114	1,006,035	11.3
EMEA	54,835	329,380	209,456	538,836	658,660	12
LATAM	90,717	311,570	365,918	677,488	941,385	10.4
North America	142,006	1,894,789	528,603	2,423,392	5,910,808	41.6
Total	376,513	2,997,479	1,478,351	4,475,830	8,516,888	22.6

Training and development

We see training as an investment in our company's future. As such, our training programs are designed to meet the specific needs of each business unit. Employees participate in a structured development program and receive further development opportunities as they grow with the company.

Performance evaluation

Performance evaluations, which incorporate work environment, managerial and ethical elements, are used to set goals, assess employee performance, provide developmental feedback and contribute to compensation decisions. Citi managers are responsible for conducting annual performance evaluations at the

end of the year and, in some business units, they also complete mid-year appraisals. Approximately 175,000 officers and non-officers have access to complete the process online in the Global Talent and Performance Management System, which helps ensure a consistent approach to evaluating performance globally.

Employees have formed or joined trade unions and work councils in many of Citi's non-U.S. operations. In our support for the preservation of human rights around the world, Citi is guided by principles such as those in the ILO Core Conventions, including freedom of association for our employees and the right to organize and bargain collectively.

ON-THE-JOB HEALTH AND SAFETY

Maintaining on-the-job health and safety is vital to our employees' well-being and productivity. The Citi Security and Fire Safety Policy (CSFSP) establishes standards that

- facilitate the protection of Citi's employees, customers, facilities and assets;
- develop security and fire safety programs designed to identify, evaluate and mitigate risks;
- ensure that Citi sectors and functions adhere to all applicable regulatory and legal requirements; and
- provide oversight, at the Citi level, of security and fire safety programs, to ensure appropriate and consistent practices.

Policy standards are based upon generally accepted principles for the assessment of risk. Additional protections may be required based upon a local security and fire safety risk assessment.

RESPONDING TO THE EARTHQUAKE IN SICHUAN PROVINCE

Citi China, Citi Asia Pacific and the Citi Foundation moved quickly to provide aid to assist communities devastated by the May 12, 2008 earthquake in Sichuan Province in southwestern China. Citi raised \$1.2 million for disaster relief agencies such as the Red Cross of China, reflecting generous contributions by its employees within China and around the world. Apart from monetary donations, Citi China employees volunteered their time by staffing an emergency relief hotline and conducting a relief drive to collect emergency items such as milk powder, diapers, clothes, blankets and medical supplies that were distributed to people in the devastated areas of the province.

Employee volunteerism

In challenging times, community engagement is more important than ever because needs are so great. Whether teaching financial education to young people, mentoring a small business owner or serving meals to the homeless, Citi employees respond when called upon to serve.

Volunteerism is deeply embedded in the culture of Citi. In addition to the benefits it provides local communities, it offers positive benefits to our employees ranging from team building to professional skill development.

Citi employees value the development opportunity that skill-based volunteerism offers. By utilizing either work-related life lessons or

professional skills and talents, Citi employees deliver information or services to either individuals or non-profits.

Examples of programs that Citi employees have volunteered for include:

Income Tax Assistance program

Citi volunteers in the United States assist low- to moderate-income citizens with tax preparation and financial education in an effort to ensure they are aware of available tax credits without having to pay a significant fee for tax preparation. These volunteers are committed to improving the financial stability of their communities by educating citizens about saving, sound credit decisions and other monetary issues.

ENGAGE Key Cities program

ENGAGE joins businesses and community organizations to increase the quality and amount of employee engagement in local communities. Citi employees across Europe are part of ENGAGE's "Key Cities" program, an initiative that brings together businesses and community partners. In Europe, ENGAGE has focused on enhancing employability skills and Citi employees are following suit. Employees volunteer their time to deliver workshops on résumé writing and effective interview techniques aimed at helping young people with limited education and job training gain employment.

Beyond homeownership to financial stability

Citi employees engaged in Habitat for Humanity programs throughout Latin America go beyond providing homes for families. They also volunteer to teach vital financial education lessons to the families that will buy these houses, ensuring that they understand and can effectively manage the responsibilities of entering into a home credit agreement.

Global Community Day

Global Community Day is one of many ways that Citi strengthens the communities where we live and work. Our third annual Global Community Day, held on November 8, 2008, brought together more than 55,000 Citi employees and their friends and families. Citi employees participated in more than 1,000 volunteer activities across 550 cities in 100 countries. For more details, please visit our webpage. [WWW](#)

Results and impact*

- 290,304 lives impacted
- 47,077 tons of food donated
- 34,914 meals served
- 31,354 flora planted
- 3,239 people received financial education
- Data based on 48 percent return rate of Impact Surveys.

- Employee volunteers' hours logged in 2008: 399,378
- Cumulative hours logged since 2004: 1.8 million
- Citi Foundation matching gifts and volunteer incentive program funding totaled \$3 million in 2008