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# **Citi U.S. Consumer Mortgage Lending Data and Servicing Foreclosure Prevention Efforts**

**Second Quarter 2009**



## EXECUTIVE SUMMARY

In February 2008, we published our initial data report on Citi's U.S. mortgage lending businesses, which included our experience with foreclosure prevention programs through the fourth quarter of 2007. This, our seventh report and one covering our experience through the second quarter of 2009, is part of Citi's ongoing commitment to transparency regarding our lending and foreclosure prevention efforts. We believe these data are important to understanding the scope and dynamics related to the foreclosure challenges facing the country, and we continue to encourage others to follow our lead and publish company level data on their experience. As in our initial report, we have chosen not to use labels such as "prime" and "subprime" because there is no industry accepted definition of those terms. Instead, we have presented the data using objective criteria, segmenting it into three FICO bands ( $\geq 660$ , 620-659 and  $< 620$ ).

In the wake of the housing crisis, the Obama Administration has developed a number of programs, under the Emergency Economic Stabilization Act of 2008, designed to assist at-risk borrowers and stem the tide of foreclosures. Citi supports the Administration's initiatives and, for example, has begun implementing the Home Affordable Modification (HAM) Program. In addition to the various loss mitigation activities that we already had in place, we recently developed a number of additional initiatives, described in more detail later in this report, to help borrowers to avoid potential foreclosure.

### **Key Findings:**

- Loss mitigation solutions for Citi's U.S. mortgage lending businesses remained favorable in the second quarter of 2009, with loss mitigation successes outnumbering foreclosures completed by a ratio of more than 12 to one.
  - In the second quarter of 2009, Citi successfully worked with approximately 108,000 borrowers whose mortgages we own or service to avoid potential foreclosure on loans totaling more than \$16 billion.
  - Total loss mitigation actions for borrowers serviced by Citi were up approximately 29% in the second quarter of 2009 as compared with the first quarter of 2009. This increase is attributable, in large part, to our efforts to reach out to borrowers we service with a variety of loss mitigation options, including those offered through the Administration's HAM Program.
  - Modifications (excluding HAM trial modifications) decreased approximately 5% from the first quarter of 2009 to the second quarter of 2009 due, in large part, to our implementation of the Administration's HAM Program, which requires a three-month trial modification period before a modification can be finalized. In this report, we have broken out HAM trial modifications separately and have not included them in the totals for loan modifications.
  - Almost all loans serviced by Citi -- approximately 98% -- had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of
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2009. Only 2% of all loans serviced by Citi were in loss mitigation or foreclosure completed status at the end of the quarter.

- Overall, foreclosures and delinquencies continued to trend upward as evidenced by an increase in 90+ days past due delinquencies to 4.7% in Citi's servicing portfolio for first and second mortgages.
- Foreclosures in process inventory for loans serviced by Citi increased approximately 10% in the second quarter of 2009 as compared with the first quarter of 2009; however, foreclosures initiated decreased 14% over the same period.
- Re-default rates for loans serviced by Citi (i.e., where loans previously modified become 60+ or 90+ days past due over a period of time after modification) did not exceed 29% for loans modified between the first quarter of 2008 and the first quarter of 2009. These rates showed continued improvement for loans modified in the first quarter of 2009.

We have included in Appendix B delinquency and loss mitigation results at the state level for 22 states. These states, by and large, are where Citi has the greatest number of serviced loans and/or where the percentage of foreclosures has been generally higher than the national trend. As a result, they may reflect higher delinquencies and foreclosures.

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## INTRODUCTION

In the midst of the nation's housing crisis, Citi is working to keep distressed homeowners whose mortgages we own and/or service in their homes and out of foreclosure. In February 2008, we issued the first *Citi U.S. Consumer Mortgage Lending Data and Servicing Foreclosure Prevention Efforts* report, which focused on our performance in the fourth quarter of 2007. This report, which is based on data from the second quarter of 2009, is the seventh in a series of periodic reports on Citi's foreclosure prevention efforts.

The report consists of seven sections and covers information on both the held and serviced loans<sup>1</sup> in our U.S. consumer mortgage lending businesses. Section 1 is an overview of Citi's U.S. consumer mortgage portfolio by borrower type and product. It is a snapshot in time as of the end of the second quarter of 2009 showing (1) what we have on our balance sheet, (2) what is in the warehouse that is held for sale, (3) what we originated and sold, but for which we retained servicing, and (4) the total of the three categories. It includes mortgages originated by Citi, as well as those being serviced by Citi but that were originated by other lenders.

Because there is no industry or regulatory standard definition of "prime" and "subprime," we have chosen not to use labels and instead to disclose the data in three FICO bands ( $\geq 660$ , 620-659 and  $< 620$ ). We have also broken out the data by product into Adjustable Rate Mortgages (ARMs), Fixed Rate Mortgages and Home Equity Lines of Credit (HELOCs).

Section 2 details the types of loans originated by Citi by quarter and includes what Citi originated from the second quarter of 2008 through the second quarter of 2009, both held in portfolio as well as mortgages that have been sold, servicing retained.

Section 3 is a review of Citi's first mortgage 90+ days past due delinquency trends over the past six years in the held portfolio. Delinquency status for borrowers in the serviced portfolio during the past five quarters is also shown. In previous quarters we reported separately Citi Residential Lending, Inc. (CRLI) information in this and other sections. As was discussed in previous reports, we transferred the assets of CRLI on February 11, 2009, and Citi no longer has access to information about any of the transferred loans, regardless of the status of the loan or any pending modification of that loan. As such, we are no longer reporting on the CRLI portfolio, with the exception of the small number of loans for which we retained servicing rights.

Section 4 summarizes Citi's loss mitigation results from its foreclosure prevention programs. These data show loss mitigation efforts on loans held in portfolio and those serviced for others, illustrating the number of modifications, extensions, HAM trial

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<sup>1</sup> Held loans are loans that are originated by Citi or purchased by Citi through third parties and that are held in the portfolio, where Citi mostly holds the credit risk. Serviced loans can include those that are originated and held by Citi, those originated and serviced by Citi but sold to an investor, as well as those originated by third parties and serviced by Citi, but where there is no credit risk to Citi because the credit risk resides with the owners of the loans.

modifications, Fannie Mae Home Saver Advance (HSA) loans, repayment plans, reinstatements, short sales, deeds in lieu of foreclosure and foreclosures completed.

Section 5 discusses Citi's re-default rates for loans that are 60+ and 90+ days past due three, six and 12 months after the original loan modification date.

Section 6 summarizes Citi's foreclosures in process and new foreclosures initiated during the past five quarters.

Section 7 is a narrative description of Citi's efforts in the community with advocacy partners and through its Office of Homeownership Preservation. There is also an appendix of defined loss mitigation terms and an appendix of selected state delinquencies and loss mitigation data for our servicing portfolio.

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**Note:** See Citi's periodic filings with the Securities and Exchange Commission for additional information on consumer mortgage lending activities.

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## SECTION 1: OVERVIEW OF CITI'S LENDING PORTFOLIO

The Citi portfolio consists of a wide spectrum of mortgage products designed to fit the needs of all types of customers based on their creditworthiness.

On balance, Citi's Consumer mortgage originations did not follow the market in aggressively introducing non-traditional products and more aggressive underwriting practices. Citi has not originated negative amortization loans, option ARMs, low FICO interest-only loans or low FICO/high loan-to-value (LTV) stated income loans in our CitiMortgage, Inc. (CMI), CitiFinancial, North America (CFNA) or Citicorp Trust Bank, fsb (CTB) portfolios. Citi has offered limited hybrid ARMs, employing conservative underwriting criteria when originating these products.

Citi engages in a number of initiatives to provide both more traditional and lower cost products to our customers and reduce our overall risk exposure. For example, we proactively reach out to our borrowers with ARM loans to assist them in refinancing into fixed rate loans. We also reach out to existing borrowers with fixed rate loans to help them refinance their loans into lower interest rate products.

Citi has also responded to the changing credit environment by adopting a number of enhancements to its programs over time. Beginning in early 2008, Citi began tightening our ARM credit guidelines, and throughout 2008, we rolled out programs to suspend the origination of certain types of ARM loans, thereby allowing us to focus efforts on originating fixed rate loans. Also, in 2008, we developed tighter requirements for third-party originators to our CMI business in order to eliminate those with poor credit performance while rewarding those who perform well. Finally, in early 2009, we began participation in the Administration's Home Affordable Refinance (HAR) Program to expand refinance options to our customers.

The chart below details Citi's lending and servicing portfolio by FICO band and product, using FICO scores at origination:

### Q2 2009 (\$MM) Lending and Servicing by Origination FICO Band

#### Total Citi

	Product Type	ENR Held	ENR WH	Serviced, Not Held	Total Serviced	FICO Band as % of Total Serviced
<b>FICO &gt;= 660</b>	ARM	54,282	140	42,169	96,591	
	Fixed	56,086	8,980	437,425	502,491	
	HELOC	29,559	–	–	29,559	
	<b>Total</b>	<b>139,927</b>	<b>9,120</b>	<b>479,594</b>	<b>628,641</b>	<b>81.6%</b>
<b>FICO 620-659</b>	ARM	3,121	3	3,749	6,873	
	Fixed	14,997	726	52,565	68,288	
	HELOC	959	–	–	959	
	<b>Total</b>	<b>19,077</b>	<b>729</b>	<b>56,314</b>	<b>76,120</b>	<b>9.9%</b>
<b>FICO &lt; 620</b>	ARM	2,158	2	2,469	4,629	
	Fixed	19,740	88	40,829	60,657	
	HELOC	155	–	–	155	
	<b>Total</b>	<b>22,053</b>	<b>90</b>	<b>43,298</b>	<b>65,441</b>	<b>8.5%</b>
<b>Total Portfolio</b>	ARM	59,561	145	48,387	108,093	
	Fixed	90,823	9,794	530,819	631,436	
	HELOC	30,673	–	–	30,673	
	<b>Total</b>	<b>181,057</b>	<b>9,939</b>	<b>579,206</b>	<b>770,202</b>	<b>100.0%</b>

**Notes:** Above data include CMI, CTB, CFNA and Citibank, North America (CBNA) firsts and seconds, and a limited number of CRLI loans for which we retained servicing rights. Above data do not include CFNA Canada/Puerto Rico mortgages, First Collateral Services commercial mortgages, and deferred fees/costs, loans in process, offline receivables and construction loans. Above data do not include \$236MM in ENR held, \$62MM in ENR WH and \$311MM in serviced, not held loans that do not have origination FICO data available.

ENR Held = Ending Net Receivables Held; ENR WH = ENR Warehouse

On June 30, 2009, Citi's total serviced portfolio totaled \$770.2 billion, down approximately 2% as compared with the balance at the end of the first quarter and down 10% as compared with the prior year time period. Approximately 82% of Citi's total serviced portfolio consisted of fixed rate loans. Less than 9% of all serviced loans were loans with FICO scores <620 and only 18% were loans with FICO scores <660.

The chart below details Citi's lending and servicing portfolio by FICO band and product, using refreshed FICO scores:

### Q2 2009 (\$MM) Lending and Servicing by Refreshed FICO Band

#### Total Citi

	Product Type	ENR Held	ENR WH	Serviced, Not Held	Total Serviced	FICO Band as % of Total Serviced
<b>FICO &gt;= 660</b>	ARM	47,122	135	38,964	86,221	
	Fixed	45,928	8,920	416,735	471,583	
	HELOC	25,622	–	–	25,622	
	<b>Total</b>	<b>118,671</b>	<b>9,055</b>	<b>455,699</b>	<b>583,425</b>	<b>75.8%</b>
<b>FICO 620-659</b>	ARM	3,637	3	3,003	6,643	
	Fixed	10,909	715	39,385	51,009	
	HELOC	1,743	–	–	1,743	
	<b>Total</b>	<b>16,289</b>	<b>718</b>	<b>42,388</b>	<b>59,395</b>	<b>7.7%</b>
<b>FICO &lt; 620</b>	ARM	8,787	6	6,420	15,213	
	Fixed	33,797	160	74,697	108,654	
	HELOC	3,312	–	–	3,312	
	<b>Total</b>	<b>45,897</b>	<b>166</b>	<b>81,117</b>	<b>127,180</b>	<b>16.5%</b>
<b>Total Portfolio</b>	ARM	59,546	144	48,387	108,077	
	Fixed	90,634	9,795	530,817	631,246	
	HELOC	30,677	–	–	30,677	
	<b>Total</b>	<b>180,857</b>	<b>9,939</b>	<b>579,204</b>	<b>770,000</b>	<b>100.0%</b>

**Notes:** Above data include CMI, CTB, CFNA and CBNA firsts and seconds, and a limited number of CRLI loans for which we retained servicing rights. Above data do not include CFNA Canada/Puerto Rico mortgages, First Collateral Services commercial mortgages, and deferred fees/costs, loans in process, offline receivables and construction loans. Above data do not include \$442MM in ENR held, \$61MM in ENR WH and \$311MM in serviced, not held loans that do not have refreshed FICO data available.

ENR Held = Ending Net Receivables Held; ENR WH = ENR Warehouse

Refreshed FICO and Origination FICO balances do not match exactly. Refreshed Total Serviced does not include \$202MM in CFNA first mortgage balances that do not have an updated FICO score.

As referenced in the chart on the previous page, on June 30, 2009, more than 91% of Citi's total serviced portfolio had FICO scores of at least 620 at origination; the remainder was originated with FICO scores of less than 620. As a consequence of the difficult economic environment and the decrease in housing prices, FICO scores have deteriorated since origination, as depicted in the table above. On a refreshed basis, at the end of the second quarter of 2009, more than 16% of Citi's total serviced portfolio had a FICO score below 620, compared to less than 9% at origination.

## SECTION 2: CITI ORIGINATIONS

### Mortgage Originations (\$MM) – Total Originated/Purchased by FICO Band Total Citi

	Product Type	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009
<i>FICO &gt;= 660</i>	ARM	4,085	1,390	260	84	420
	Fixed	18,393	15,602	12,523	18,880	26,602
	HELOC	1,546	777	725	463	364
	<b>Total</b>	<b>24,024</b>	<b>17,769</b>	<b>13,508</b>	<b>19,427</b>	<b>27,386</b>
<i>FICO 620-659</i>	ARM	61	35	9	-	-
	Fixed	2,567	2,878	1,750	1,826	2,004
	HELOC	2	3	1	1	2
	<b>Total</b>	<b>2,630</b>	<b>2,916</b>	<b>1,760</b>	<b>1,827</b>	<b>2,006</b>
<i>FICO &lt; 620</i>	ARM	8	6	2	1	-
	Fixed	2,119	2,160	1,329	1,321	366
	HELOC	3	1	1	2	-
	<b>Total</b>	<b>2,130</b>	<b>2,167</b>	<b>1,332</b>	<b>1,324</b>	<b>366</b>
<i>Total Portfolio</i>	ARM	4,154	1,431	271	85	420
	Fixed	23,079	20,640	15,602	22,027	28,972
	HELOC	1,551	781	727	466	366
	<b>Total</b>	<b>28,784</b>	<b>22,852</b>	<b>16,600</b>	<b>22,578</b>	<b>29,758</b>

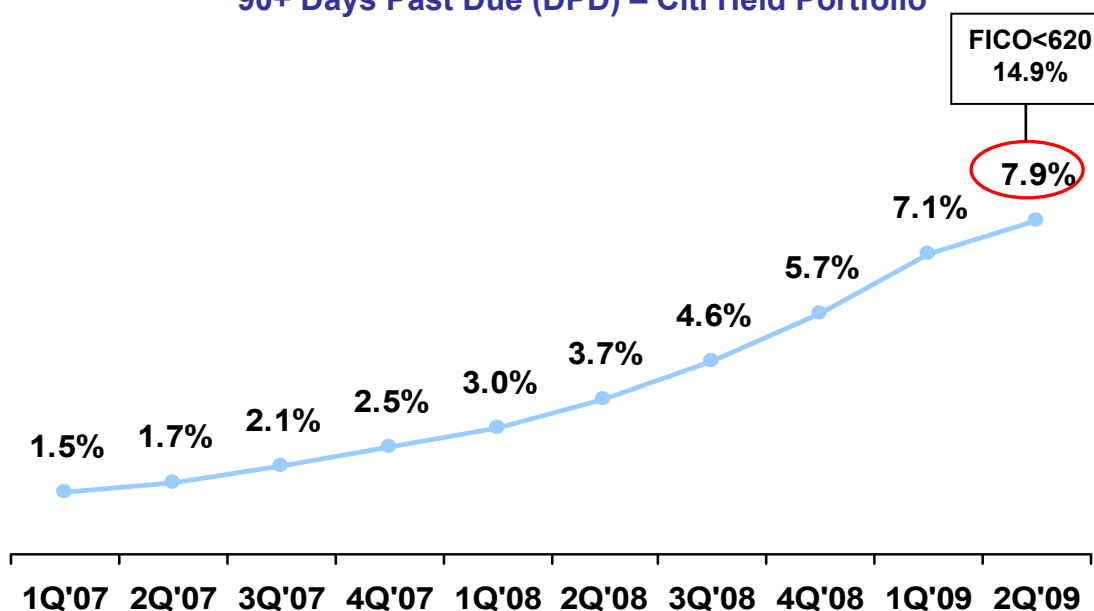
**Notes:** Above data include CMI, CTB, CFNA and CBNA firsts and seconds. Some prior quarters also include legacy CRLI loans. This chart includes mortgages we originate or purchase that are both held in portfolio and those that are sold. In both cases, the chart shows loans where servicing is retained. Total originations may not match exactly to what appears in other public reports, such as Citi's TARP Progress Report for the Second Quarter of 2009 (dated August 11, 2009). Discrepancies reflect normal lags in the time between when a loan is funded and when detailed borrower/loan data become available in reporting systems.

Over the past year and a half, U.S. and world financial markets have been severely tested. Across the financial services industry, mortgage lending has declined markedly as banks work to reduce risks to their balance sheets and exposure to future credit losses resulting from the downturn in the housing market and the economy as a whole.

Nevertheless, in large part due to low interest rates and a surge in refinancing activity, Citi's total mortgage origination volume, whether held in portfolio or sold, increased by approximately 32% in the second quarter of 2009 to \$29.8 billion, up from \$22.6 billion for the first quarter of 2009. The number of ARMs originated as a percent of total portfolio remains very low at approximately 1%.

### SECTION 3: DELINQUENCY TRENDS

#### 90+ Days Past Due (DPD) – Citi Held Portfolio

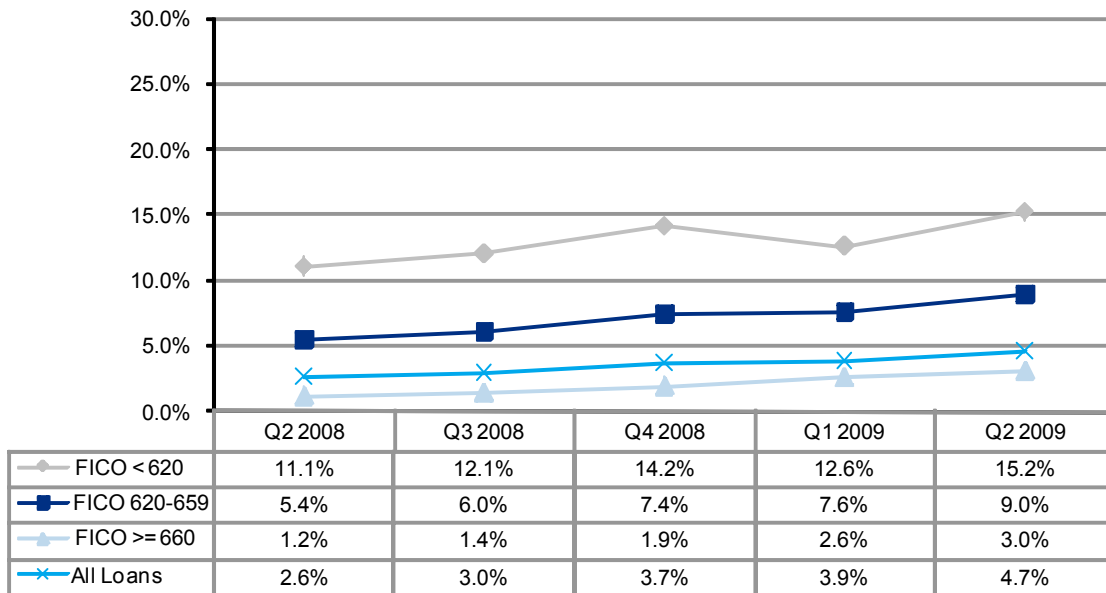


**Notes:** The data above are comprised of the CMI, CTB and CBNA first mortgage portfolios and the CFNA Real Estate portfolio. They include deferred fees/costs and loans held for sale. Second quarter 2009 90+ days past due based on end of period balances of \$130.8 billion.

The chart above shows 90+ days past due delinquencies in the CMI, CTB and CBNA first mortgage portfolios and the CFNA Real Estate portfolio.

We are experiencing greater delinquencies from loans that have FICO scores <620. Delinquencies in this segment are 14.9%, nearly two times higher than those in the overall held first mortgage portfolio.

## 90+ DPD Serviced Loans as a Percent of Total Serviced Loans Total Citi



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds) and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI firsts and seconds. Delinquencies are counted using the Mortgage Bankers Association methodology for all businesses, with the exception of CFNA and CTB. CFNA and CTB utilize the Office of Thrift Supervision's methodology.

While the chart on the previous page reflects 90+ days past due delinquency dollars in our held portfolio, our servicing portfolio (detailed in the chart above), which includes first and second mortgages, reflects delinquencies in dollars of 4.7% in the second quarter of 2009 in the overall servicing portfolio. Delinquencies by FICO band are: 3.0% for FICO ≥ 660; 9.0% for FICO 620-659 and 15.2% for FICO < 620. In general, delinquencies have continued to trend upward.

## SECTION 4: LOSS MITIGATION EFFORTS

### *Citi Servicing Practices*

In addition to other activities, Citi does the following to assist borrowers who are having trouble meeting their mortgage payments:

- Provides work-out arrangements and other options so that wherever possible, we can help borrowers stay in their homes
- Reaches out to borrowers who miss payments to inform them of the availability of free credit counseling
- Makes loss mitigation staff available to borrowers or nonprofit counseling organizations acting on behalf of borrowers

Citi's loss mitigation efforts fall into two major categories: (1) those with outcomes that lead to home retention, such as modifications, extensions, HAM trial modifications, HSAs, repayment plans and reinstatements; and (2) those with outcomes that result in the homeowner surrendering possession of the home without foreclosure, such as short sales and deeds in lieu of foreclosure. Appendix A contains definitions of each of these loss mitigation actions.

Citi puts a specific focus on finding long-term solutions for borrowers in need. In support of this, loan modification is a key tool in helping to prevent foreclosure, both for borrowers who have already defaulted on their loans as well as those who may be at-risk, although still current on their mortgages.

Below are some of the programs we have implemented over the past year in order to assist our at-risk borrowers to find long-term solutions tailored to meet their needs.

- On April 13, 2009, upon Treasury's release of the final service agreement forms, Citi was among the first servicers to sign up as a HAM servicer. We began implementing the HAM Program under the Economic Stabilization Act of 2008 as soon as the program details became available. Citi believes this approach to loan modification will help keep borrowers in their homes, forestall foreclosures and stabilize communities around the country.
- In early March 2009, we launched Homeowner Unemployment Assist specifically to help recently unemployed, delinquent CitiMortgage customers stay in their homes by making a reduced monthly mortgage payment for three months while they seek work. The program is intended to serve as a bridge toward a longer-term solution, helping homeowners stay in their homes and in their communities while they get their feet back on the ground.
- In November 2008, we announced the Citi Homeowner Assistance Program for families, particularly in areas of economic distress and sharply declining home values, whose mortgages Citi holds.

In addition, we are continuing our foreclosure moratorium for eligible borrowers with Citi-owned mortgages who work with us in good faith to remain in their primary residence and have sufficient income to make affordable mortgage payments. In order for our efforts to have the broadest possible impact, Citi has worked with investors and owners of more than 90% of the mortgages we service – but do not own – to make sure that many more qualified borrowers will also benefit from this moratorium.

*Citi Loss Mitigation Results – All Products*

**Total Serviced Loans (Units)  
2Q 2009**

<b>FICO Band</b>	<b>Total Citi</b>	<b>Citi Consumer</b>	<b>CRLI</b>
FICO < 620	663,706	656,541	7,165
FICO 620-659	634,026	631,911	2,115
FICO >= 660	4,369,979	4,367,509	2,470
<b>Total</b>	<b>5,667,711</b>	<b>5,655,961</b>	<b>11,750</b>

**Notes:** Citi Consumer includes CMI, CTB, CBNA and CFNA (firsts and seconds).  
CRLI includes loans for which we retained servicing rights.

The table above breaks out Citi Consumer mortgages, as well as CRLI loans where we retained servicing rights. The majority of Citi serviced loans (approximately 77%) are in the ≥660 FICO band. Approximately 12% of total units serviced by Citi fall into the <620 FICO category.

As discussed in the first quarter 2009 report, Citi sold the majority of CRLI mortgage servicing rights. (We did not own the actual loans, only the servicing rights, so no loans were included in the sale.) Transfer of servicing occurred on February 11, 2009, and Citi no longer has access to information about any of the transferred loans, regardless of the status of the loan or any pending modification of that loan. Throughout the rest of this report, CRLI loans for which we retained servicing rights are reported as part of our overall servicing portfolio. CRLI loans for which we retained the servicing rights now comprise only 0.2% of Citi loans versus approximately 4% in the fourth quarter of 2008, before the sale.

### *Changes from the First Quarter of 2009 and 2008*

Citi's overall loss mitigation actions – including loan modifications, extensions and other actions – increased approximately 29% from the first quarter of 2009 to the second quarter of 2009 and increased approximately 90% as compared with the prior year time period. We attribute these increases to our continued outreach efforts to work with at-risk borrowers to keep them in their homes, including through our participation in the Administration's HAM Program. This quarter, we are breaking HAM trial modifications out separately in the charts on the pages that follow.

In the second quarter of 2009, the number of borrowers serviced by Citi who were receiving long-term solutions, in the form of loan modifications, decreased approximately 5% as compared with the first quarter of 2009, but increased approximately 84% as compared with the prior year time period. The decrease versus the first quarter is due, in large part, to our implementation of the Administration's HAM Program, which requires a three-month trial modification period before a modification can be finalized. As was discussed above, we have broken out HAM trial modifications separately and have not included them in the totals for loan modifications.

### Re-Default Rates

This is the third quarter that we are presenting re-default rates, by which we mean the percentage of borrowers who become 60+ and 90+ days past due three, six and 12 months after their loans were modified. The fact that these borrowers are delinquent does not mean that the result will be foreclosure, and in fact, we continue to work with these borrowers after re-default to find solutions to help keep them in their homes. Re-default rates in the quarter did not exceed 29% for loans modified between the first quarter of 2008 and the first quarter of 2009, and showed continued improvement for loans modified in the first quarter of 2009.

### Foreclosures

In the second quarter of 2008, we began reporting on foreclosures in process and foreclosures initiated in addition to foreclosures completed. Foreclosures in process often do not result in a foreclosure completed or loss of a borrower's home as we actively pursue alternative loss mitigation actions to return borrowers we service to performing status. Nevertheless, given the current environment, we believe it is helpful to include data on Citi's foreclosures in process inventory to better understand possible trends.

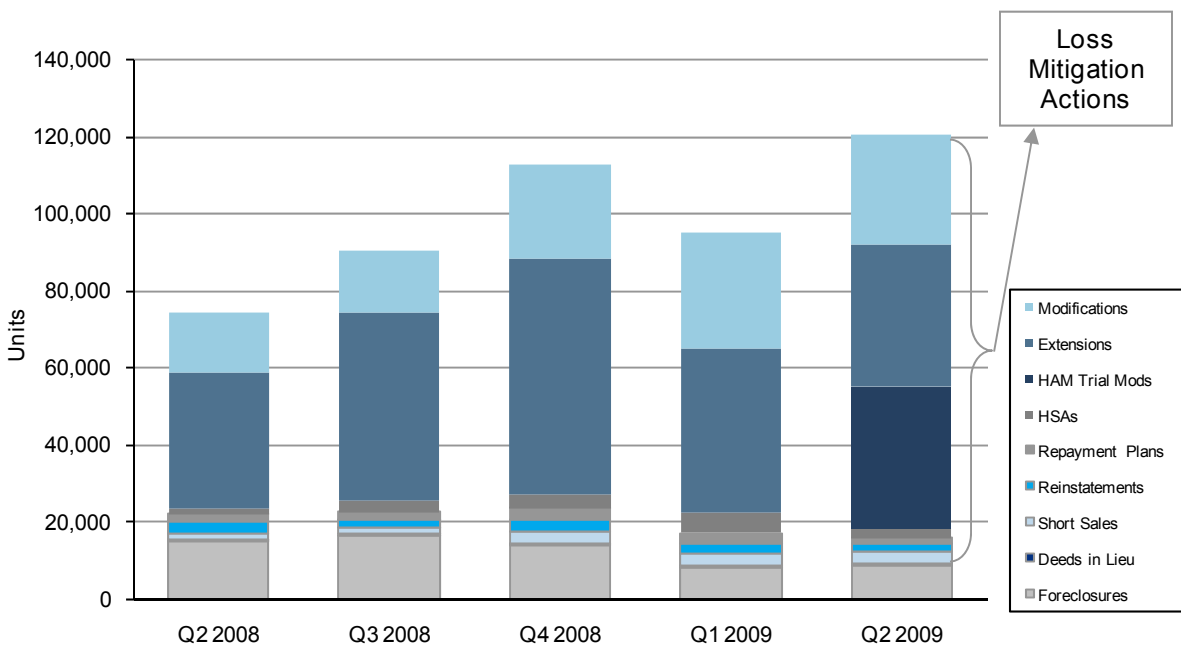
Citi's foreclosures initiated decreased approximately 14% from the first quarter of 2009 to the second quarter of 2009 and decreased approximately 10% from the second quarter of 2008 to the second quarter of 2009. Overall foreclosures in process inventory increased approximately 10% from the first quarter of 2009 to the second quarter of 2009, but decreased approximately 10% from the second quarter of 2008 to the second quarter of 2009. Foreclosures completed increased by approximately 5% from the first quarter of 2009 to the second quarter of 2009, but decreased by approximately 44% from the second quarter of 2008 to the second quarter of 2009.

As mentioned in numerous public reports, lower residential real estate prices and higher levels of unemployment and bankruptcy occurred in 2008 and the first half of 2009, and are expected to continue throughout the remainder of the year. As such, uncertainty persists regarding the number of foreclosures in the future.

As evidenced in this report, first issued over a year ago, Citi has worked with mortgage holders since the start of the U.S. housing market crisis to help keep them in their homes. We are working to reduce or mitigate the hardships many American families face and, at the same time, contain the financial losses that Citi, itself, has to confront in the event of borrower default.

The charts below and on the following seven pages detail Citi's loss mitigation results over the past five quarters for borrowers serviced by Citi who participated in our loss mitigation programs. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 equaled approximately 2% of total serviced loans at that time. Almost all of those loans serviced by Citi (approximately 98%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced Loans**  
**Total Citi**  
**All FICO Bands**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

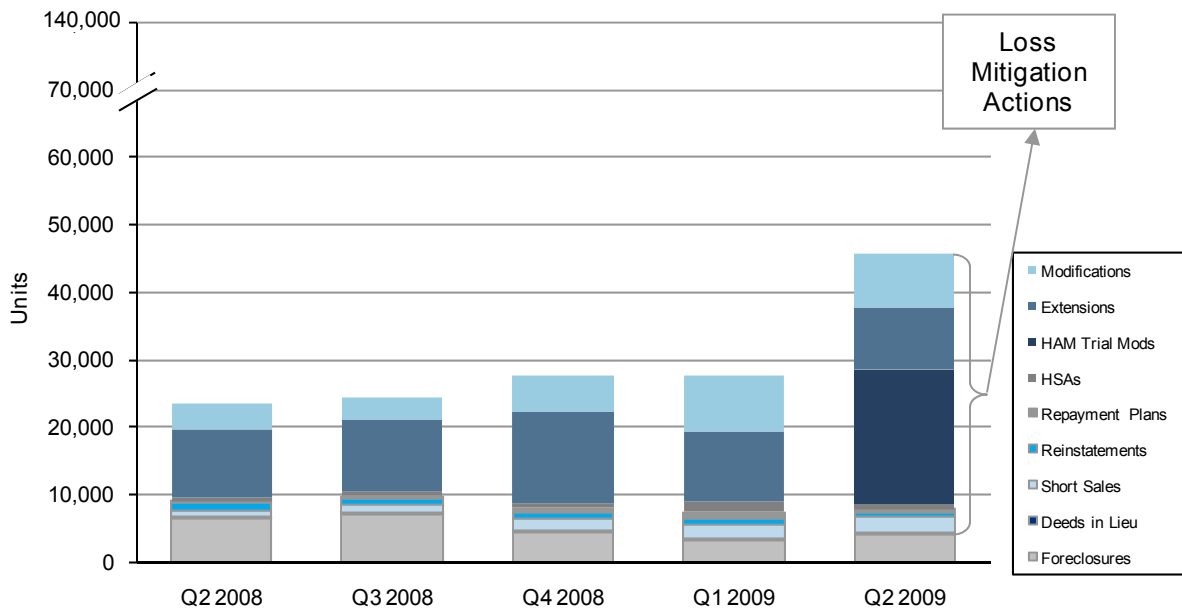
Overall, in the second quarter of 2009, borrowers serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than 12 to one.

In the second quarter of 2009, modifications (excluding HAM trial modifications) for borrowers serviced by Citi were down approximately 5% versus the first quarter of 2009, but up approximately 84% over the prior year time period. The decline versus the first quarter is due, in large part, to our implementation of the Administration's HAM Program, which requires a three-month trial modification period before a modification can be finalized. In this report, we have broken out HAM trial modifications separately and have not included them in the totals for loan modifications.

Loss mitigation actions for loans serviced by Citi were up approximately 29% in the second quarter of 2009 as compared with the first quarter of 2009, and were up approximately 90% over the prior year time period. This increase is attributable, in large part, to our efforts to reach out to borrowers we service with a variety of loss mitigation options, including those offered through the Administration's HAM Program. Loss mitigation solutions as a percentage of total actions (i.e., loss mitigation actions plus foreclosures) have increased over time, from 79% in the second quarter of 2008 to 91% in the first quarter of 2009 and 93% in the second quarter of 2009.

The chart below details Citi's loss mitigation results over the past five quarters for borrowers serviced by Citi with FICO scores greater than or equal to 660. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 1% of total serviced loans in this segment at that time. Almost all of those loans serviced by Citi with FICO scores greater than or equal to 660 (approximately 99%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced Loans**  
**Total Citi**  
**FICO ≥ 660**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

Overall, in the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than nine to one.

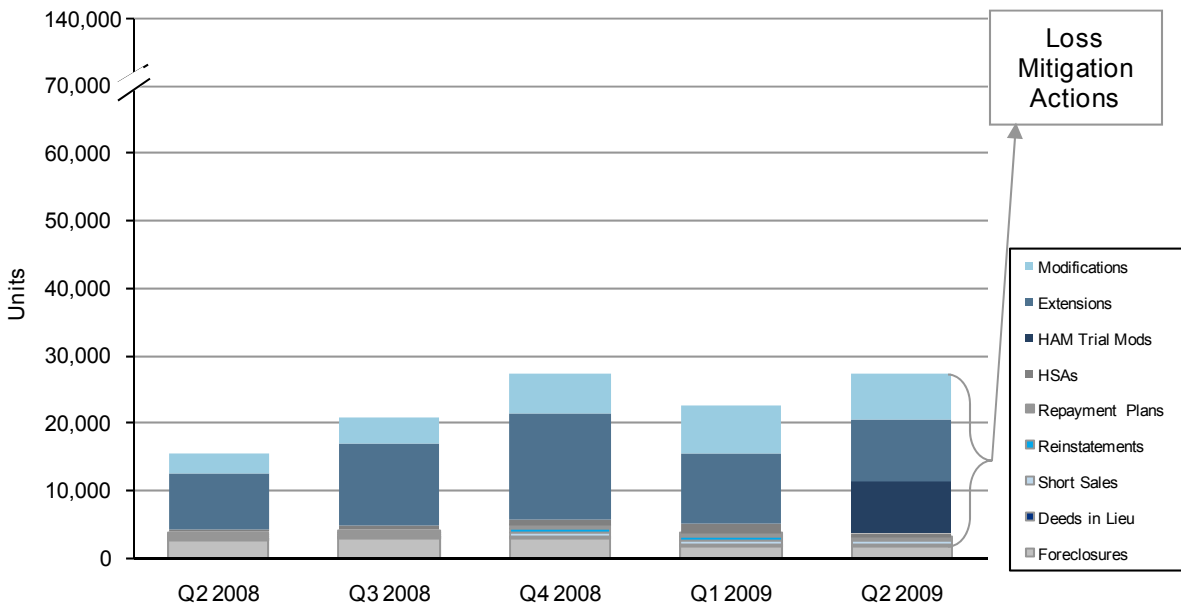
In the second quarter of 2009, modifications (excluding HAM trial modifications) for borrowers with FICO scores  $\geq 660$  serviced by Citi were down approximately 5% over the first quarter of 2009, but up approximately 94% over the prior year time period.

Loss mitigation actions for loans in this FICO band, serviced by Citi, were up approximately 72% in the second quarter of 2009 as compared with the first quarter of 2009, and up approximately 147% over the prior year time period. Additionally, in this

FICO band, loss mitigation solutions as a percentage of total actions have increased over time from 88% in the first quarter of 2009 to 91% in the second quarter of 2009.

The chart below details Citi's loss mitigation results over the past five quarters for borrowers serviced by Citi with FICO scores from 620 to 659. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 4% of total serviced loans in this segment at that time. The vast majority of those loans serviced by Citi with FICO scores from 620 to 659 (approximately 96%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced Loans**  
**Total Citi**  
**FICO 620-659**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

Overall, in the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than 13 to one.

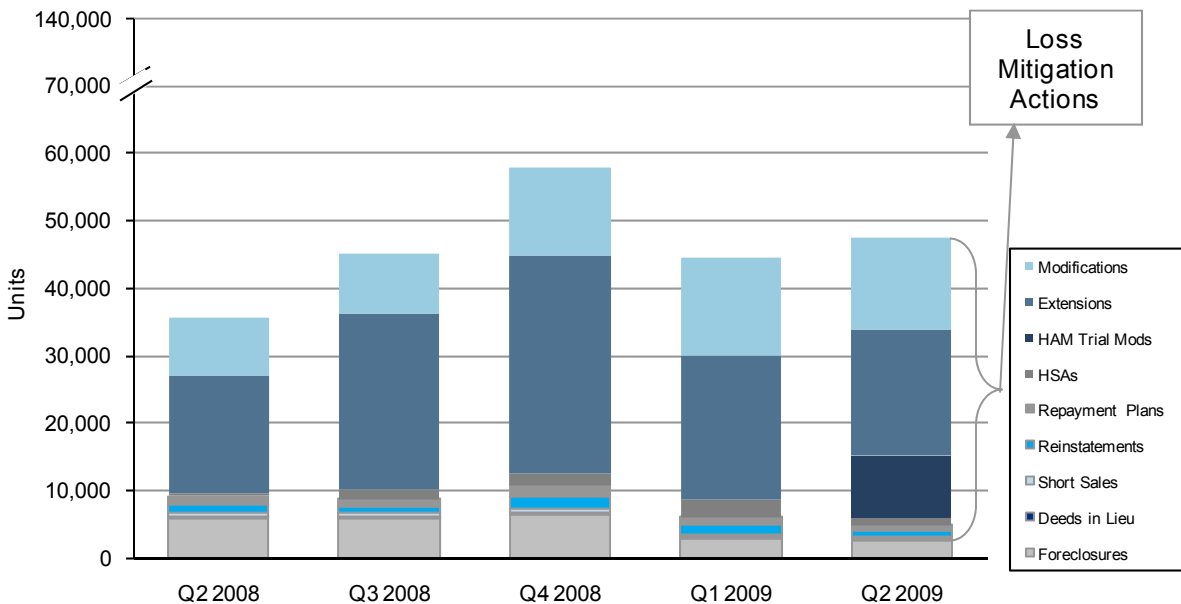
In the second quarter of 2009, modifications (excluding HAM trial modifications) for borrowers with FICO scores from 620 to 659 were down approximately 2% over the first quarter of 2009, but up approximately 131% over the prior year time period.

Loss mitigation actions for loans in this FICO band, serviced by Citi, were up approximately 23% in the second quarter of 2009 as compared with the first quarter of 2009, and up approximately 101% over the prior year time period. Meanwhile, in this

band, loss mitigation solutions as a percentage of total actions have increased over time from 92% in the first quarter of 2009 to 93% in the second quarter of 2009.

The chart below details Citi's loss mitigation results over the past five quarters for borrowers serviced by Citi with FICO scores <620. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 7% of total serviced loans in this segment at that time. The vast majority of those loans serviced by Citi with FICO scores <620 (approximately 93%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced Loans**  
**Total Citi**  
**FICO < 620**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

Overall, in the second quarter of 2009, borrowers with FICO scores <620 serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than 16 to one.

In the second quarter of 2009, modifications (excluding HAM trial modifications) for borrowers with FICO scores <620 were down approximately 6% over the first quarter of 2009, but up nearly 62% over the prior year time period.

Loss mitigation actions for loans in this FICO band, serviced by Citi, were up approximately 8% in the second quarter of 2009 as compared with the first quarter of 2009, and up approximately 53% over the prior year time period. Meanwhile, in this

band, loss mitigation solutions as a percentage of total actions have increased over time from 93% in the first quarter of 2009 to 95% in the second quarter of 2009.

*Citi Loss Mitigation Results – ARMs*

**Total Serviced ARMs (Units)  
Q2 2009**

<b>FICO Band</b>	<b>Total Citi</b>	<b>Citi Consumer</b>	<b>CRLI</b>
FICO < 620	31,065	27,467	3,598
FICO 620-659	34,049	33,103	946
FICO >= 660	339,898	338,889	1,009
<b>Total</b>	<b>405,012</b>	<b>399,459</b>	<b>5,553</b>

**Notes:** Total Citi includes Citi Consumer and CRLI loans for which we retained servicing rights. Citi Consumer includes CMI.

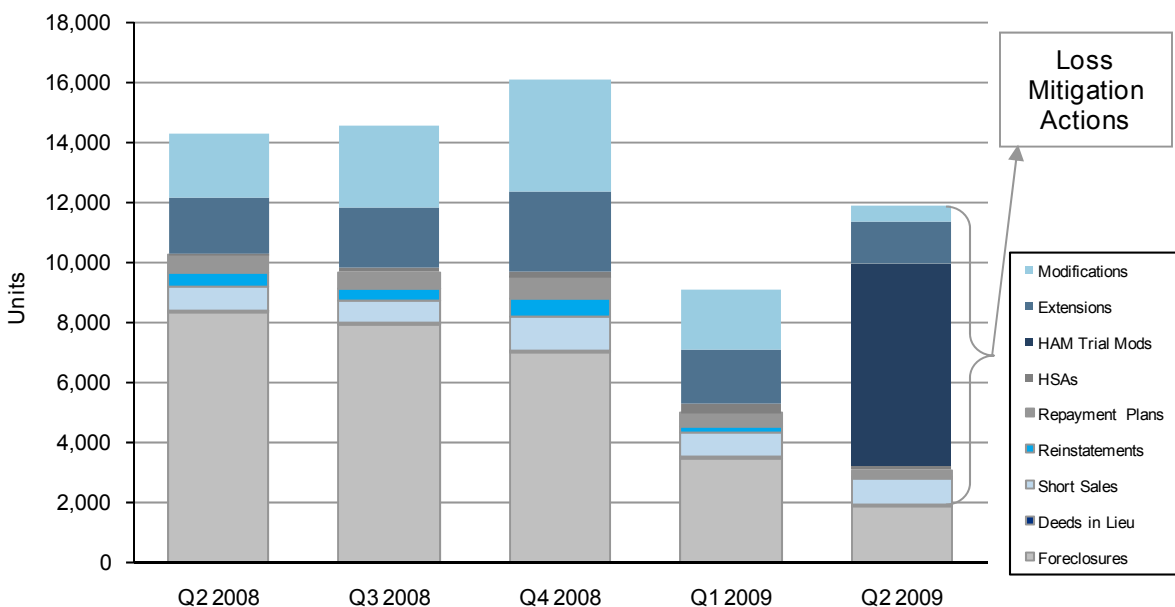
The number of ARM loans serviced by Citi is relatively small compared to the total number of units serviced by Citi. At the end of the second quarter of 2009, ARM loans comprised approximately 7% of Citi's servicing portfolio.

Much of the ARM portfolio is mature, and liquidating loan portfolios typically experience greater delinquency rates as performing loans either pay off or are refinanced out of the portfolio. Similarly, loans that are remaining have often already been modified, limiting the opportunities for further successful loss mitigation solutions.

The charts below and on the following seven pages detail Citi's loss mitigation results for ARM borrowers serviced by Citi who participated in our loss mitigation programs. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 equaled approximately 3% of total serviced ARM loans at that time. The vast majority of those ARM loans serviced by Citi (approximately 97%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

### Loss Mitigation Actions – Serviced ARMs

**Total Citi  
All FICO Bands**



**Notes:** Total Citi includes CMI and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI first mortgages.

In the first quarter of 2009, borrowers with ARM loans serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than four to one.

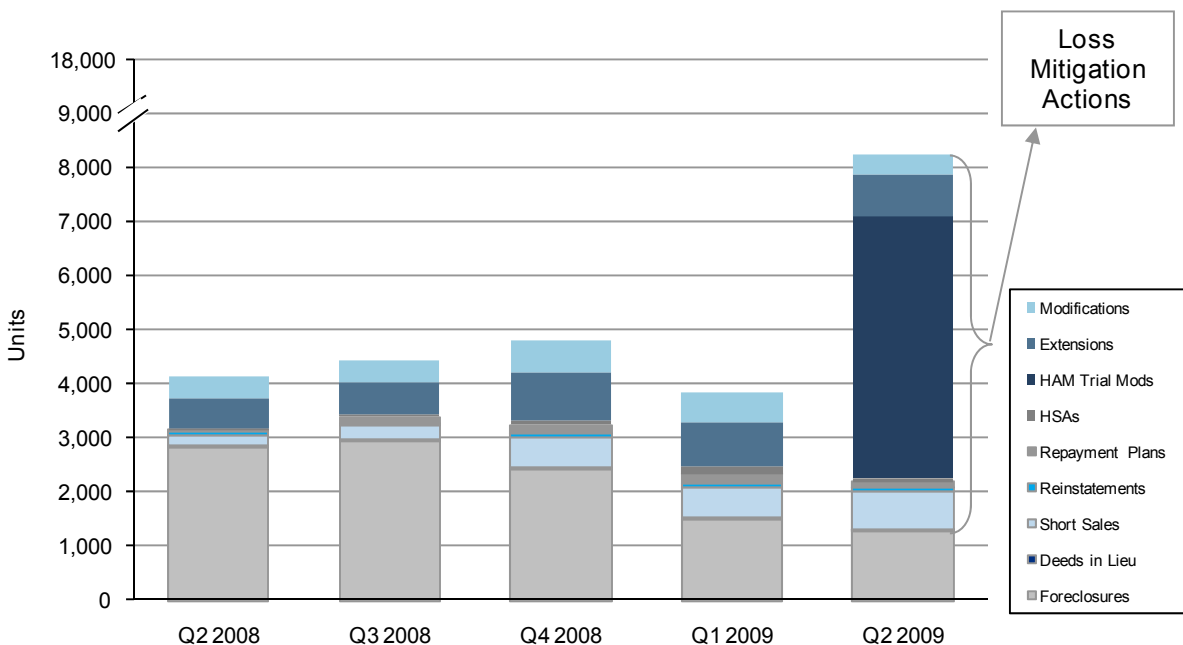
In the second quarter of 2009, modifications (excluding HAM trial modifications) for ARM borrowers serviced by Citi were down approximately 73% over the first quarter of 2009, and down nearly 75% over the prior year time period. The decline in modifications in the first and second quarters versus earlier quarters is due, in large part, to the release of servicing of certain CRLI assets, as CRLI made up 73% of total Citi ARM modifications in the fourth quarter of 2008, prior to the release. Additionally, in the second quarter of 2009, the drop in modifications versus the first quarter of 2009 is primarily due to our implementation of the Administration's HAM Program, which

requires a three-month trial modification period before a modification can be finalized. In this report, we have broken out HAM trial modifications separately and have not included them in the totals for loan modifications.

Overall, loss mitigation actions for ARM borrowers serviced by Citi were up approximately 78% in the second quarter of 2009 as compared with the first quarter of 2009, and up nearly 70% over the prior year time period. This increase is attributable, in large part, to our efforts to reach out to borrowers we service with a variety of loss mitigation options, including those offered through the Administration's HAM Program. Loss mitigation solutions as a percentage of total actions (i.e., loss mitigation actions plus foreclosures) have increased over time from 62% in the first quarter of 2009 to 84% in the second quarter of 2009.

The chart below details Citi's loss mitigation results for ARM borrowers with FICO scores  $\geq 660$  serviced by Citi over the past five quarters. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 2% of total serviced ARM loans in this segment at that time. The vast majority of ARM loans serviced by Citi with FICO scores  $\geq 660$  (approximately 98%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced ARMs**  
**Total Citi**  
**FICO  $\geq 660$**



**Notes:** Total Citi includes CMI and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI first mortgages.

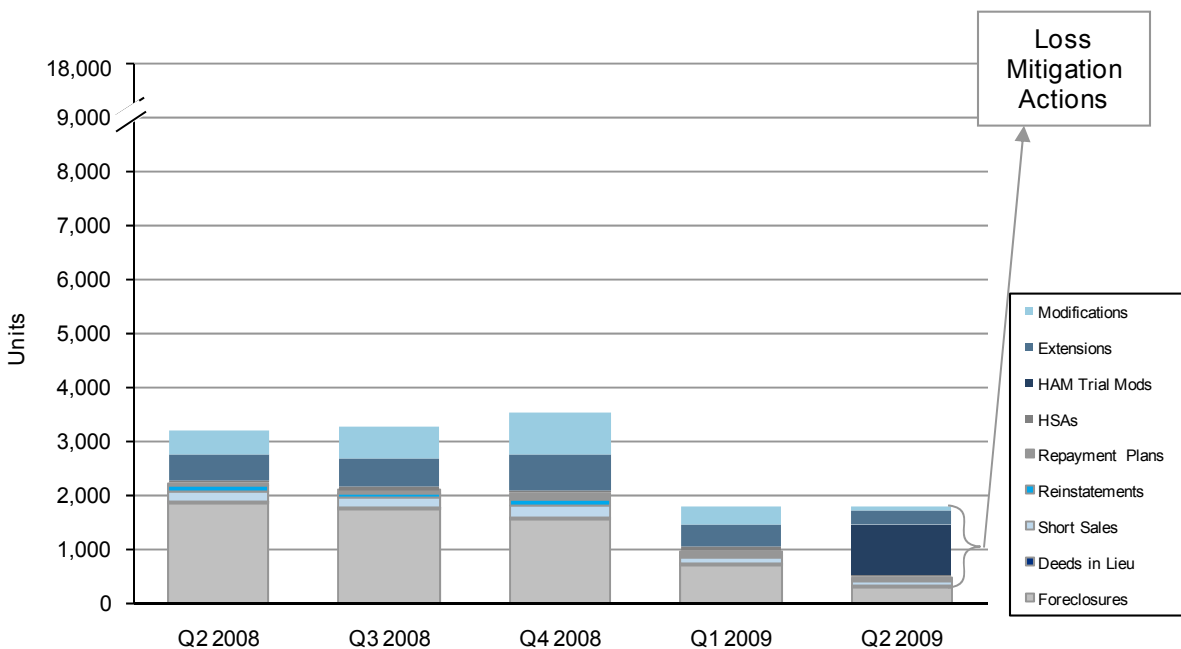
In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  with ARM loans serviced by Citi who received modifications, extensions, HAM trial modifications, HSA's, repayment plans or reinstatements outnumbered those who were foreclosed by more than four to one.

In the second quarter of 2009, modifications (excluding HAM trial modifications) for ARM borrowers with FICO scores  $\geq 660$  serviced by Citi were down approximately 38% over the first quarter of 2009, and down approximately 15% over the prior year time period.

Loss mitigation actions for ARM borrowers in this FICO band, serviced by Citi, were up approximately 197% in the second quarter of 2009 as compared with the first quarter of 2009, and up approximately 434% over the prior year time period. Meanwhile, loss mitigation solutions as a percentage of total actions have increased over time from 61% in the first quarter of 2009 to 84% in the second quarter of 2009.

The chart below details Citi's loss mitigation results for ARM borrowers with FICO scores from 620 to 659 serviced by Citi over the past five quarters. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 5% of total serviced ARM loans in this segment at that time. The vast majority of ARM loans serviced by Citi with FICO scores from 620 to 659 (approximately 95%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced ARMs**  
**Total Citi**  
**FICO 620-659**



**Notes:** Total Citi includes CMI and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI first mortgages.

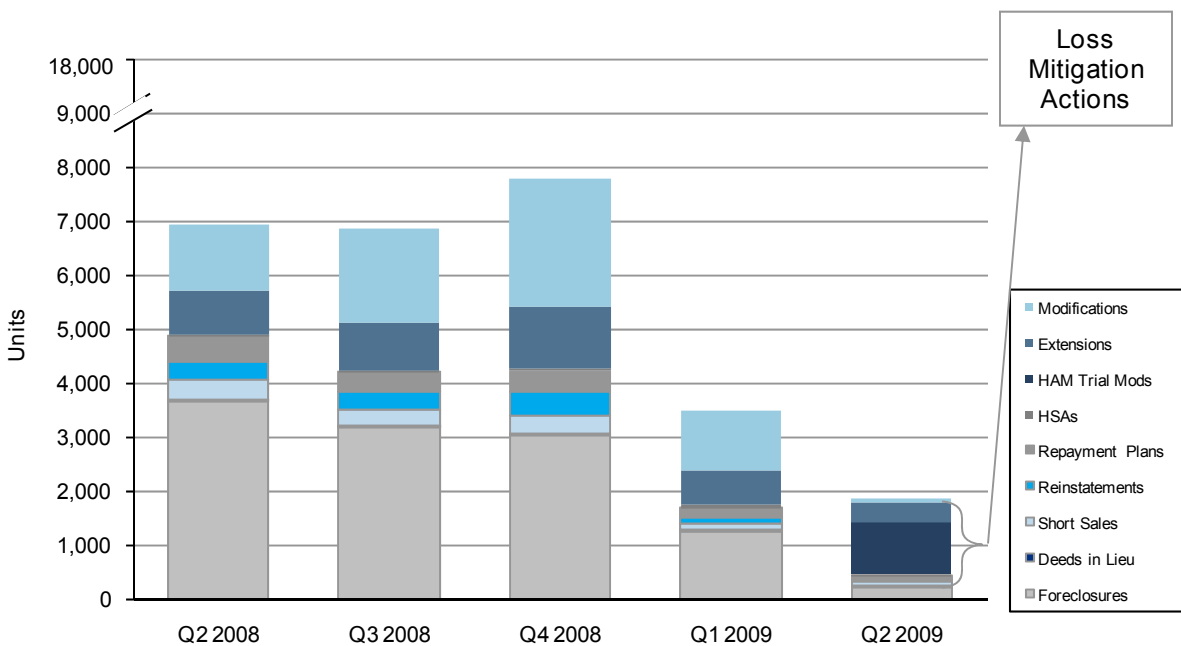
In the second quarter of 2009, borrowers with FICO scores from 620 to 659 with ARM loans serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by more than four to one.

Modifications (excluding HAM trial modifications) for ARM borrowers serviced by Citi with FICO scores from 620 to 659 were down approximately 77% in the second quarter of 2009 as compared with the first quarter of 2009, and down approximately 85% over the prior year time period.

Loss mitigation actions for ARM borrowers in this FICO band, serviced by Citi, were up approximately 38% in the second quarter of 2009 as compared with the first quarter of 2009, and up approximately 7% over the prior year time period. Meanwhile, in this band, loss mitigation solutions as a percentage of total actions have increased over time from 59% in the first quarter of 2009 to 81% in the second quarter of 2009.

The chart below details Citi's loss mitigation results for ARM borrowers with FICO scores <620 serviced by Citi over the past five quarters. Loss mitigation actions and foreclosures completed at the end of the second quarter of 2009 in this segment equaled approximately 6% of total serviced ARM loans in this segment at that time. The vast majority of ARM loans serviced by Citi with FICO scores <620 (approximately 94%) had not experienced loss mitigation actions or completed foreclosures at the end of the second quarter of 2009.

**Loss Mitigation Actions – Serviced ARMs**  
**Total Citi**  
**FICO < 620**



**Notes:** Total Citi includes CMI and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI first mortgages.

In the second quarter of 2009, borrowers with FICO scores <620 with ARM loans serviced by Citi who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements outnumbered those who were foreclosed by approximately six to one.

In the second quarter of 2009, modifications (excluding HAM trial modifications) for ARM borrowers with FICO scores <620 serviced by Citi were down approximately 91% over the first quarter of 2009, and down approximately 92% over the prior year time period.

Overall, loss mitigation actions for ARM borrowers serviced by Citi with FICO scores <620 were down approximately 28% from the first quarter of 2009 to the second quarter

of 2009, and down 50% over the prior year time period. However, in this band, loss mitigation solutions as a percentage of total actions have increased over time from 64% in the first quarter of 2009 to 86% in the second quarter of 2009.

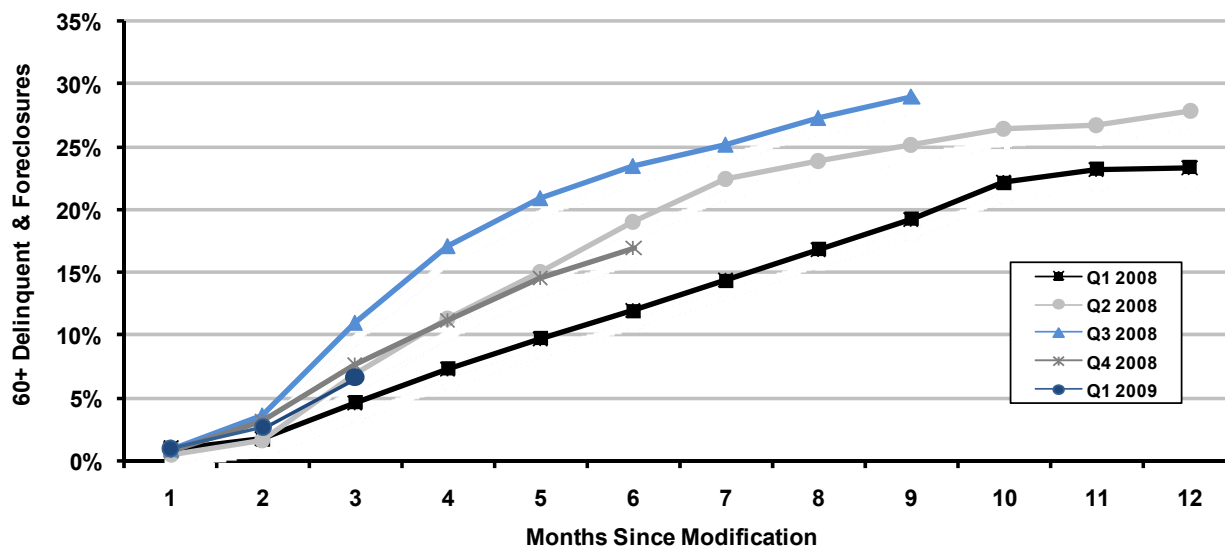
## SECTION 5: RE-DEFAULT RATES

This is the third quarter for which we are presenting re-default rates, by which we mean the percentage of borrowers who become 60+ and 90+ days past due three, six and 12 months after their loans were modified. The fact that these borrowers are delinquent does not mean that the result will be foreclosure, and, in fact, we continue to work with these borrowers after re-default to find solutions to help keep them in their homes.

The tables and charts below and on the following page detail Citi's re-default rates for modification vintages, by quarter, beginning with the first quarter of 2008 through the first quarter of 2009. First quarter 2009 vintages are showing continued improvement, with re-default rates returning to those experienced by second quarter 2008 vintages.

**Total Percent of Modified Loans 60+ DPD**  
**(Percent of all Loans Modified in Each Quarter)**  
**Total Citi Managed Assets**

Quarter Loan Modification Was Completed	Three Months After Modification	Six Months After Modification	12 Months After Modification
First Quarter 2008	4.66%	11.97%	23.38%
Second Quarter 2008	6.94%	19.03%	27.89%
Third Quarter 2008	10.86%	23.34%	--
Fourth Quarter 2008	7.67%	17.03%	--
First Quarter 2009	6.54%	--	--

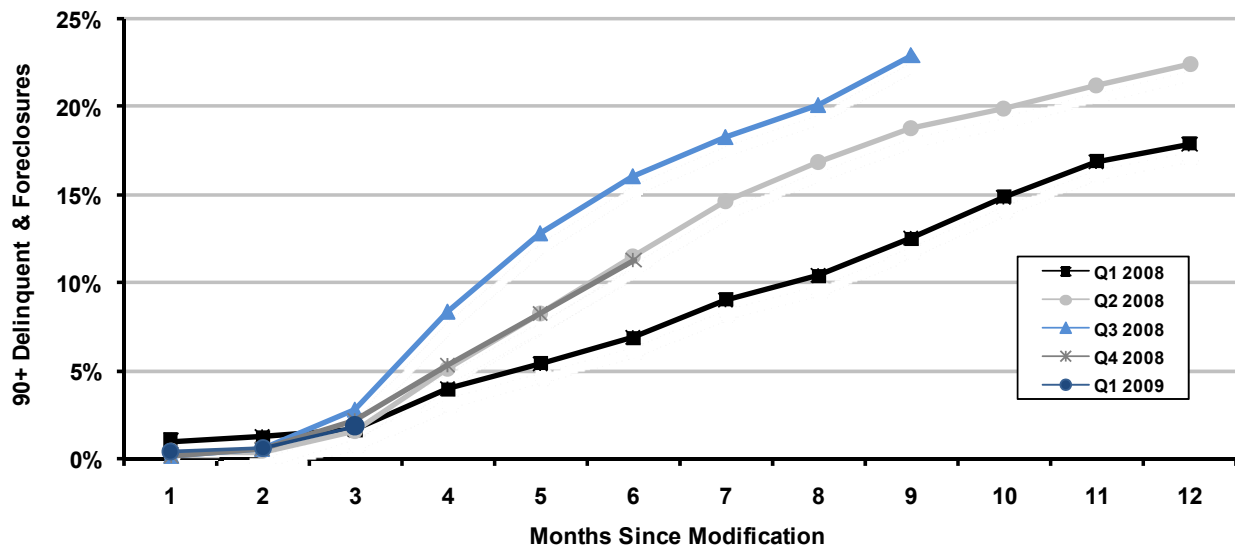


**Notes:** Managed Assets include those assets held and serviced by Citi, as well as those serviced, but owned by others. Includes CMI, CTB, CBNA, CFNA and a limited number of CRLI loans for which we retained servicing rights.

Similar to re-default rates for loans 60+ days past due, 90+ days past due re-default rates for loans modified in the first quarter of 2009 have continued to show improvement.

**Total Percent of Modified Loans 90+ DPD  
(Percent of all Loans Modified in Each Quarter)  
Total Citi Managed Assets**

Quarter Loan Modification Was Completed	Three Months After Modification	Six Months After Modification	12 Months After Modification
First Quarter 2008	1.53%	6.77%	17.90%
Second Quarter 2008	1.51%	11.49%	22.46%
Third Quarter 2008	2.75%	16.02%	--
Fourth Quarter 2008	2.20%	11.33%	--
First Quarter 2009	1.81%	--	--

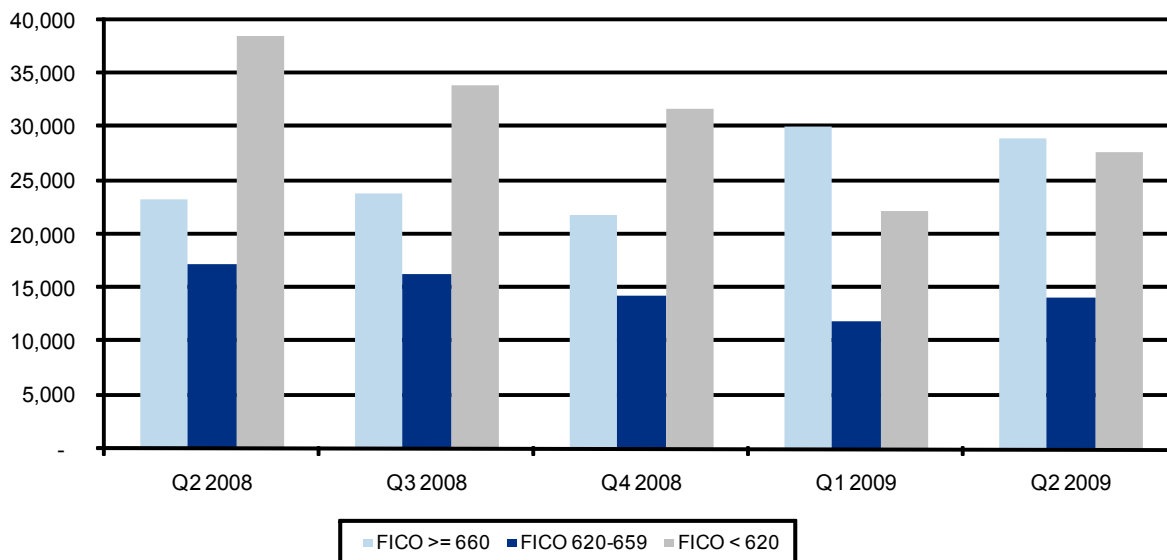


**Notes:** Managed Assets include those assets held and serviced by Citi, as well as those serviced, but owned by others. Includes CMI, CTB, CBNA, CFNA and a limited number of CRLI loans for which we retained servicing rights.

## SECTION 6: FORECLOSURES IN PROCESS AND NEW FORECLOSURES INITIATED

Foreclosures in process often do not result in foreclosures completed or loss of a borrower's home as Citi actively pursues alternative loss mitigation actions during the foreclosure process to return borrowers we service to performing status.

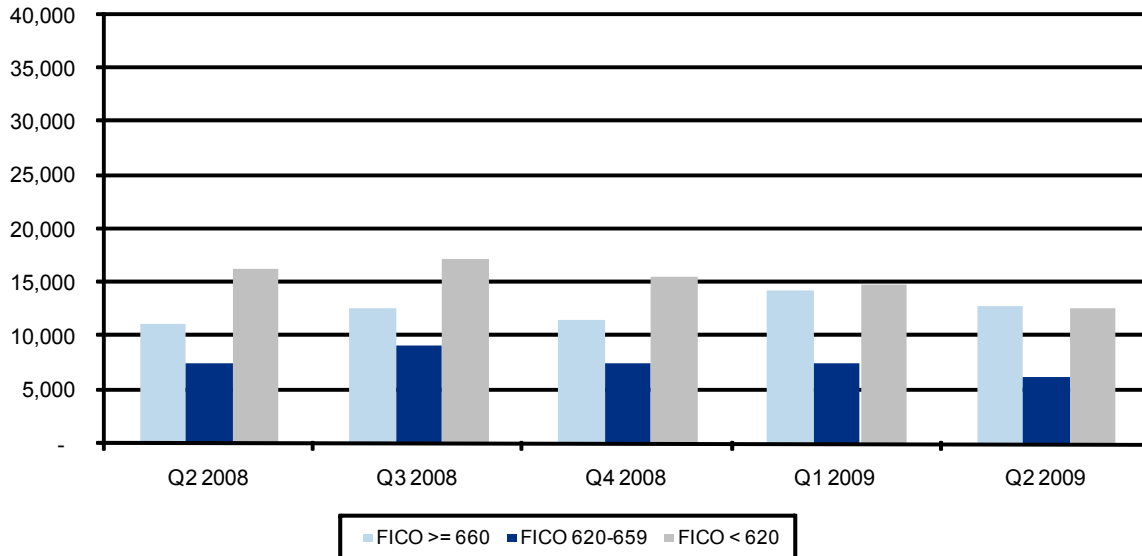
**Foreclosures in Process (Units)**  
**Total Citi**



**Notes:** Total Citi includes CMI, CTB, CBNA, CFNA and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI loans.

At the end of the second quarter of 2009, loans serviced by Citi in the  $\geq 660$ , 620-659, and  $< 620$  FICO bands represented approximately 41%, 20% and 39% of foreclosures, respectively. As discussed previously in this report, the composition of Citi's total serviced portfolio on June 30, 2009, using refreshed FICO scores, was 76%, 8% and 17% for the  $> 660$ , 620-659 and  $< 620$  FICO bands, respectively.

## New Foreclosures Initiated (Units) Total Citi



**Notes:** Total Citi includes CMI, CTB, CBNA, CFNA and, for 2009, a limited number of CRLI loans for which we retained servicing rights. Prior quarters also include legacy CRLI loans.

New foreclosures initiated for loans serviced by Citi decreased approximately 14% in the second quarter of 2009 as compared with the first quarter of 2009 and decreased approximately 10% over the prior year time period.

## SECTION 7: CITI IN THE COMMUNITY

Citi recognizes that access to credit and housing affordability are critical issues for all Americans, but particularly for at-risk borrowers trying to keep their homes. One of the ways we reach out to borrowers is by supporting and partnering with community organizations across the country engaged in financial education, pre- and post-purchase homeownership education and counseling, and foreclosure prevention/intervention counseling and education. We work to make homeownership a reality for all consumers and, most importantly, to help borrowers, serviced by Citi, keep their homes.

### Citi Partners with Nonprofit Organizations

Citi's efforts to preserve homeownership are extensive and varied. Citi is a founding member of HOPE NOW (a coalition of counselors, government, investors, lenders and servicers working to facilitate homeownership preservation solutions), as well as a national sponsoring partner of the NeighborWorks Center for Foreclosure Solutions and the Ad Council Campaign with NeighborWorks America and Housing Preservation Foundation (HPF). Citi is a founding sponsor of the NeighborWorks Center for Homeownership Education and Counseling (NCHEC). Our support of and partnership with NCHEC enables the organization to meet the growing demand for high quality training and certification of homeownership counselors in the area of foreclosure prevention. In 2009, Citi has again partnered with NCHEC to serve at-risk homeowners by providing regional place-based training for community housing counselors in five key cities. Each training provides counselors with advanced-level instruction on foreclosure prevention and intervention services. We expect these trainings will enhance many of the services provided by our community partners. In addition, in 2009, Citi OHP staff has been conducting workshops at regional NeighborWorks Training Institutes to provide housing counselors with the most up-to-date information and best business practices used by servicers to help Americans preserve their homes and avoid foreclosure. To date, 229 counselors have been trained.

Citi provides both financial and technical assistance to other local and national partners engaged in foreclosure prevention outreach, counseling and education such as the Association of Community Organizations for Reform Now (ACORN), Neighborhood Assistance Corporation of America (NACA), the National Community Reinvestment Coalition (NCRC), Consumer Credit Counseling Service (CCCS) and Consumer Counseling Resource Center (CCRC).

Our partnerships with these organizations enable them to increase their capacity and reach more borrowers in distress. Based on our long experience in urban communities, we understand that many distressed homeowners prefer to work directly with a third party who can help them understand the resources that are available to them and how to work with their lender to prevent foreclosure. We provide delinquent borrowers around-the-clock access to the services of qualified housing counselors from nonprofit organizations.

Citi participates in direct outreach events with many of our nonprofit counseling partners, as well as with government agencies and members of HOPE NOW. We strive

to positively impact the communities in which we live and work by focusing on homeownership preservation and effective delivery of services.

### Citi's Office of Homeownership Preservation (OHP)

Citi understands how critical affordable housing and credit are for all Americans. Founded in 2007, the OHP is dedicated to facilitating the adoption, expansion, and standardization of best business practices designed to preserve homeownership for Citi borrowers who may be at-risk. The OHP works directly with borrowers, but focuses on providing information, resources, tools, and capacity building to housing counselors engaged in foreclosure prevention. The mission of the OHP is to increase direct and indirect contact with Citi borrowers in distress and to help keep them in their homes. Citi provides borrowers with a menu of options and continuous assistance. In addition to having access to Citi's resources, borrowers are encouraged to access services through a HUD-approved counseling agency or via a toll-free number (including HOPE NOW's number, 1-888-995-HOPE).

In 2008, we expanded our homeownership preservation efforts by completing the Citi OHP 25 City Tour, which enabled us to provide extensive borrower outreach opportunities. In each city, the OHP conducted two events, each in partnership with a nonprofit engaged in foreclosure prevention/intervention work. The first event provided information for housing counselors, as well as resources and tools to support borrowers in distress, and the second event was for borrowers at risk of losing their homes.

In addition to capacity-building training, the OHP 25 City Tour Program provided one nonprofit in each city with a \$50,000 funding opportunity to strengthen its ability to continue to provide foreclosure prevention/intervention counseling and education services in its community. This effort provided, in total, \$1.25 million of investment for homeownership preservation to communities across the country.

Citi centralized customer access (for borrowers and counselors) to Citi loss mitigation specialists by creating a dedicated toll-free number (1-866-915-9417) and a single e-mail address to direct inquiries and requests for assistance ([mortgagehelp@citi.com](mailto:mortgagehelp@citi.com)). In addition, a centralized OHP website offering helpful tips and information ([www.mortgagehelp.citi.com](http://www.mortgagehelp.citi.com)) was launched to help borrowers and counselors.

The OHP continues to build on these efforts. In the first half of 2009, the OHP team visited 36 cities and worked with nearly 1,143 borrowers to seek alternatives to foreclosure whenever possible.

The OHP team provides a range of support services to our clients including, but not limited to, those related to the Administration's HAM Program. The team also leverages its extensive partnership network with nonprofit organizations that offer legal assistance, counseling, and translation services to borrowers.

Citi has intensified its outreach efforts to distressed borrowers by employing innovative techniques, such as partnering with nonprofits to visit borrowers at risk of foreclosure who are not in contact with us to offer counseling services, and text messaging or emailing at-risk borrowers if they provide us with that information.

When all alternatives to foreclosure are exhausted, or when a borrower requests a non-home retention solution and Citi acquires the property, we follow a strategy designed to help prevent any further harm to the family or community. For example, we offer 'cash for keys' assistance to occupants of the home, designed to defray some of the cost incurred when families have to relocate. The OHP is also working closely with National Community Stabilization Trust (NCST) to transfer foreclosed properties to nonprofits and government entities with capacity for affordable housing development to help stabilize and revitalize communities. Finally, on June 10, 2009, Citi donated three properties to U-Snap Bac, one of our nonprofit partners in Detroit, to rehabilitate and sell to counselled families who are first time homebuyers.

### Financial Education

In 2009, Citi and the Citi Foundation are celebrating the fifth anniversary of our unprecedented ten-year, \$200 million global commitment to financial education. Since the announcement of this commitment in 2004, we have invested nearly \$114 million in financial education programs in 73 countries. In April 2007, the Office of Financial Education (OFE) released the *Commonsense Money Guide for Real People*. This book offers effective, easy-to-understand solutions to common financial predicaments and dedicates a section to foreclosure prevention. All proceeds benefit the financial education initiatives of our community partners. The book can be found at: <http://financialeducation.citi.com>.

### The OFE and the OHP in Partnership

In partnership with the OFE, the OHP has developed two curricula, one for consumers and one for counselors, each of which provides training and information on financial strategies that help and assist homeowners. The consumer curriculum is posted on the OFE website for consumer access. For more information, see [http://financialeducation.citigroup.com/citigroup/financialeducation/edu\\_resources.htm](http://financialeducation.citigroup.com/citigroup/financialeducation/edu_resources.htm). The OHP and the OFE provide trainings and webinars for counselors on the counselor curriculum.

# APPENDIX A



## APPENDIX A: CITI LOSS MITIGATION DEFINITIONS

1. A modification agreement is typically used when the customer has a significant reduction of income that impacts his or her ability to pay and will last past the foreseeable future. Typically, the customer's loan terms are modified in order to resolve the mortgage delinquency. This agreement makes the mortgage more affordable for the customer.
2. A repayment plan is a written agreement between the borrower and the lender to implement a payment moratorium due to unforeseen circumstances wherein the property or employment status is affected. At the expiration of the term, the customer pays the total arrearage in a lump sum payment or elects a further repayment plan. This agreement is typically used when a customer has a short-term reduction of income that severely impacts his or her ability to pay for a short period of time. The repayment plan brings the customer current over time as the payment obligations are met. It can also include a repayment plan under which the customer pays the regular monthly payment and an additional amount each month to catch up delinquent payments over time.
3. A short sale is when the customer does not have either the desire or ability to keep the property and is willing to sell the property to satisfy the debt. This option is utilized when the amount owed less acceptable closing costs to sell the property is more than the value of the property.
4. Deed in lieu of foreclosure is when the customer does not have either the desire or the ability to keep the property and is unable or unwilling to sell the property but is willing to sign the property over to Citi in exchange for stopping the foreclosure action. Deeds in lieu of foreclosure are generally accepted only after all other options have been exhausted.
5. An extension is when the customer has experienced a temporary hardship and is unable to bring the loan current. The customer has the ability to continue making future payments, but does not have the funds to completely reinstate the loan. An extension may re-amortize the loan or defer the interest to the back of the loan. It brings the customer's account current immediately. An extension is generally used in the early stages of delinquency when a customer is one or two payments behind; it is rarely used for serious delinquency of more than 90 days past due or in the foreclosure process.
6. A reinstatement occurs when a customer that is 90+ days past due is able to pay all of the delinquent fees, interest and principal owed to the bank with a single payment. This brings the customer's account current immediately and allows him or her to continue to pay off the loan according to the original amortization schedule.
7. A Home Saver Advance (HSA) loan is an unsecured personal loan to approved Fannie Mae servicers for eligible borrowers designed to bring a cure to the delinquency on a first lien loan. HSAs provide funds to cure arrearages of principal, interest, taxes and insurance (PITI), as well as other advances and

fees. HSAs are documented by a borrower-signed promissory note, payable over 15 years at a fixed rate of 5% with no payments or interest accrual for the first six months.

8. In early 2009, the Administration introduced a comprehensive Financial Stability Plan to address the key problems at the heart of the current crisis and get the U.S. economy back on track. A critical piece of that effort is Making Home Affordable, a plan to stabilize the housing market and help Americans reduce their monthly mortgage payments to more affordable levels. A Home Affordable Modification (HAM) Trial Modification is the first step in assisting borrowers in taking advantage of this program. Under Making Home Affordable, borrowers are required to successfully complete the three month trial modification program before their modification can be finalized.

# APPENDIX B

## **APPENDIX B: SELECTED STATE-LEVEL DELINQUENCIES AND LOSS MITIGATION DATA**

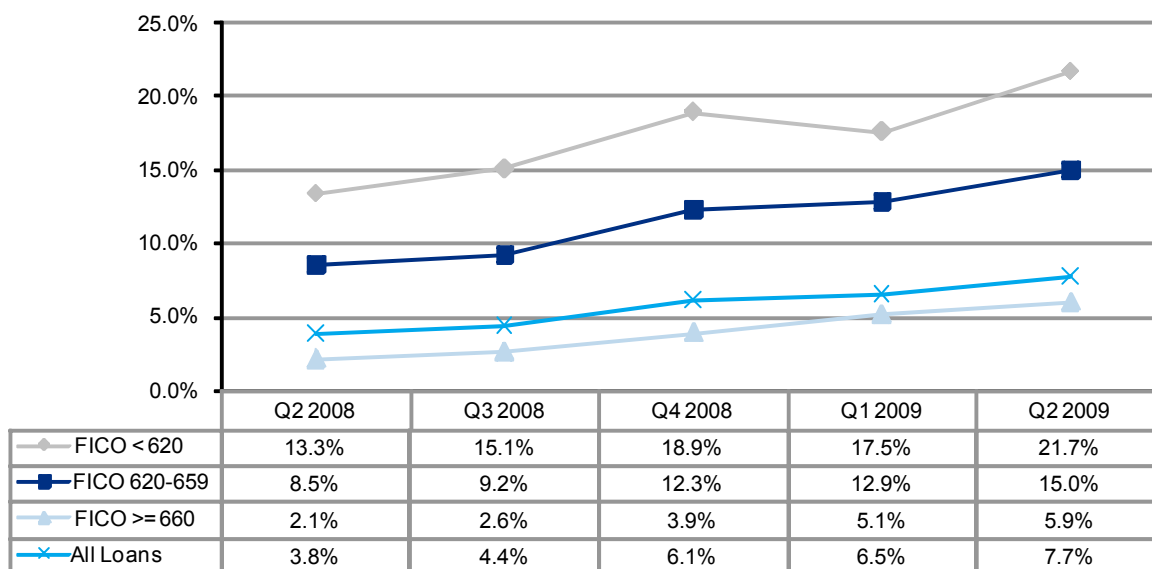
The charts on the next several pages detail Citi's delinquencies and loss mitigation efforts for selected states for first and second mortgages. They are by and large geographies where (a) Citi has the greatest number of serviced loans, and/or (b) there are large numbers of foreclosures, generally a much higher percentage than the national trend we are seeing in our aggregated portfolio.

## Arizona

In Arizona, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 7.7% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 21.7% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Arizona**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

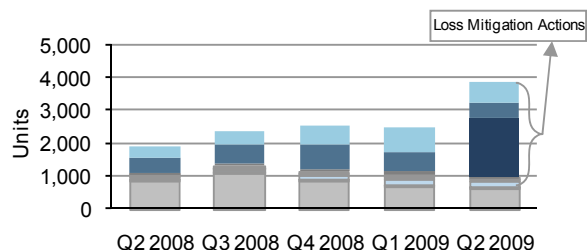
## Arizona

The charts below detail Citi's loss mitigation results in Arizona over the past five quarters by FICO segment:

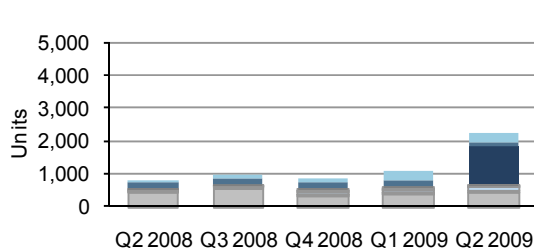
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
Arizona**

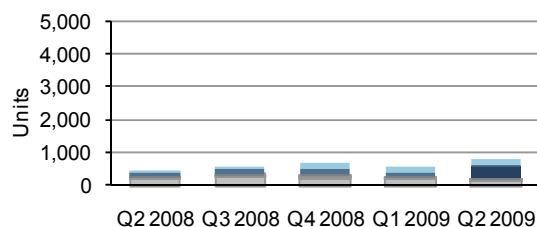
#### All FICO Bands



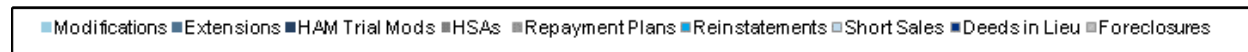
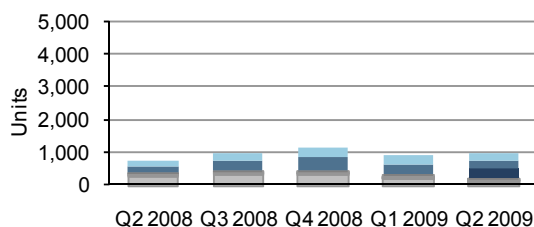
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

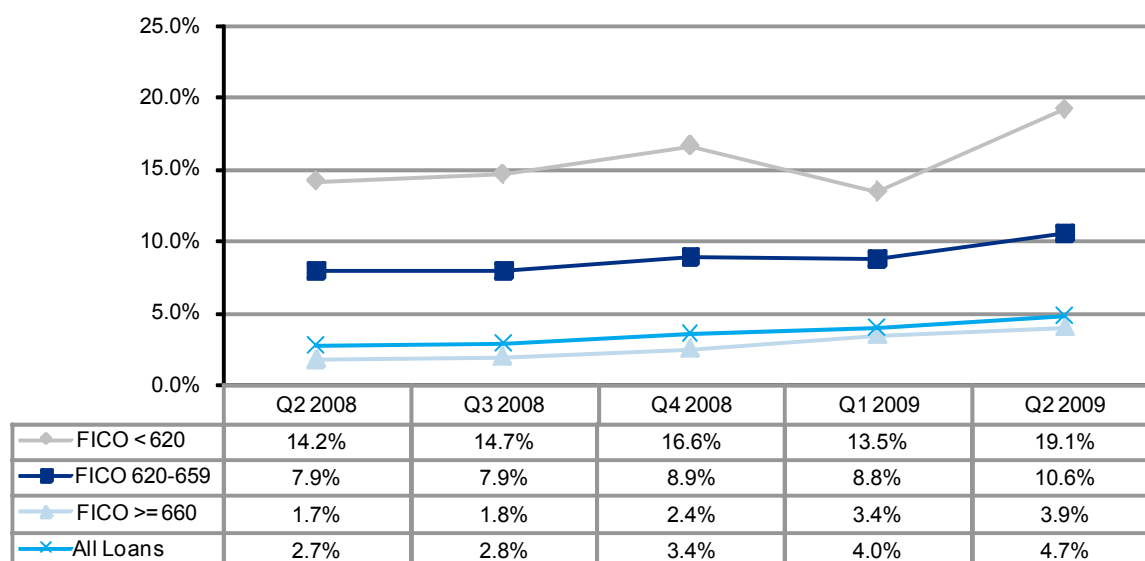
- Overall in the second quarter of 2009, borrowers serviced by Citi in Arizona who received modifications, extensions, HAM trial modifications, HSA's, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 4.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Arizona where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 3.9 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Arizona where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 4.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Arizona where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 6.3 to one.

## California

In California, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 4.7% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 19.1% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is roughly equal to our nationwide average of 4.7% for all loans and exceeds the 15.2% average for loans in the <620 FICO band.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**California**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

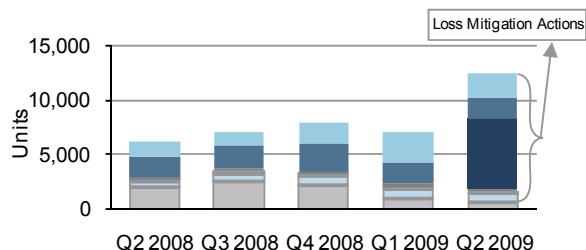
## California

The charts below detail Citi's loss mitigation results in California over the past five quarters by FICO segment:

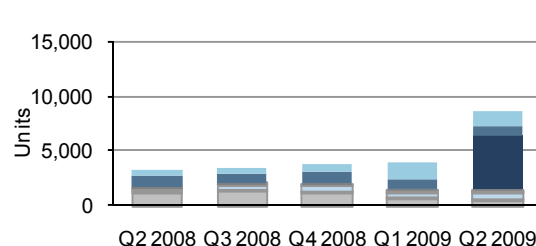
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
California**

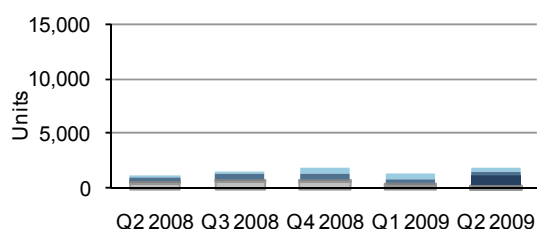
#### All FICO Bands



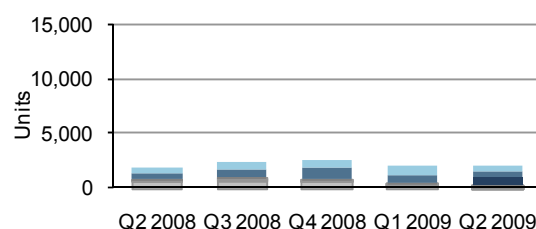
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications 
 ■ Extensions 
 ■ HAM Trial Mods 
 ■ HSAs 
 ■ Repayment Plans 
 ■ Reinstatements 
 ■ Short Sales 
 ■ Deeds in Lieu 
 ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

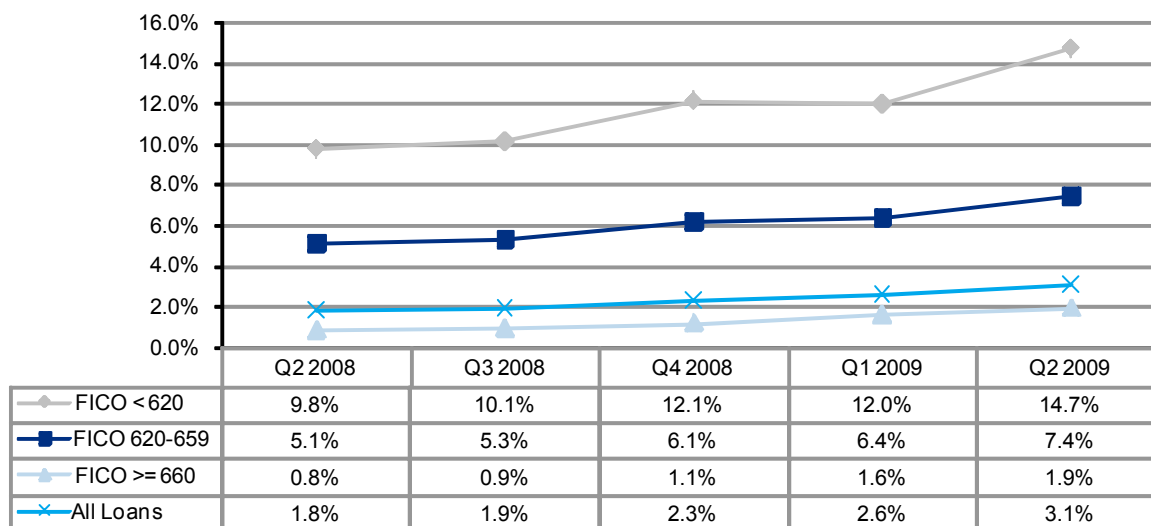
- Overall in the second quarter of 2009, borrowers serviced by Citi in California who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 16.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in California where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 14.2 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in California where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 19.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in California where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 32.1 to one.

## Colorado

In Colorado, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.1% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 14.7% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Colorado**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

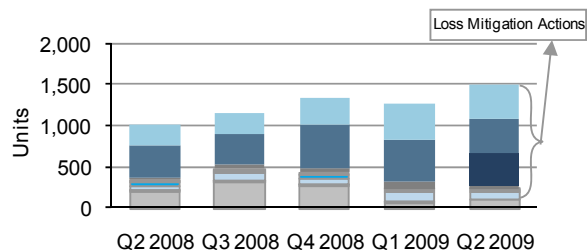
## Colorado

The charts below detail Citi's loss mitigation results in Colorado over the past five quarters by FICO segment:

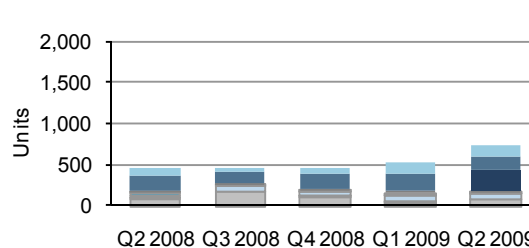
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Colorado**

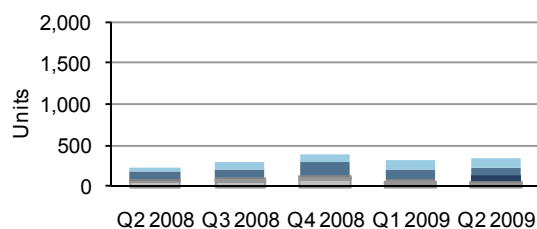
#### All FICO Bands



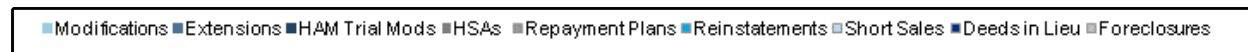
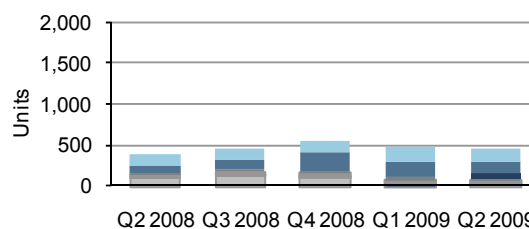
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

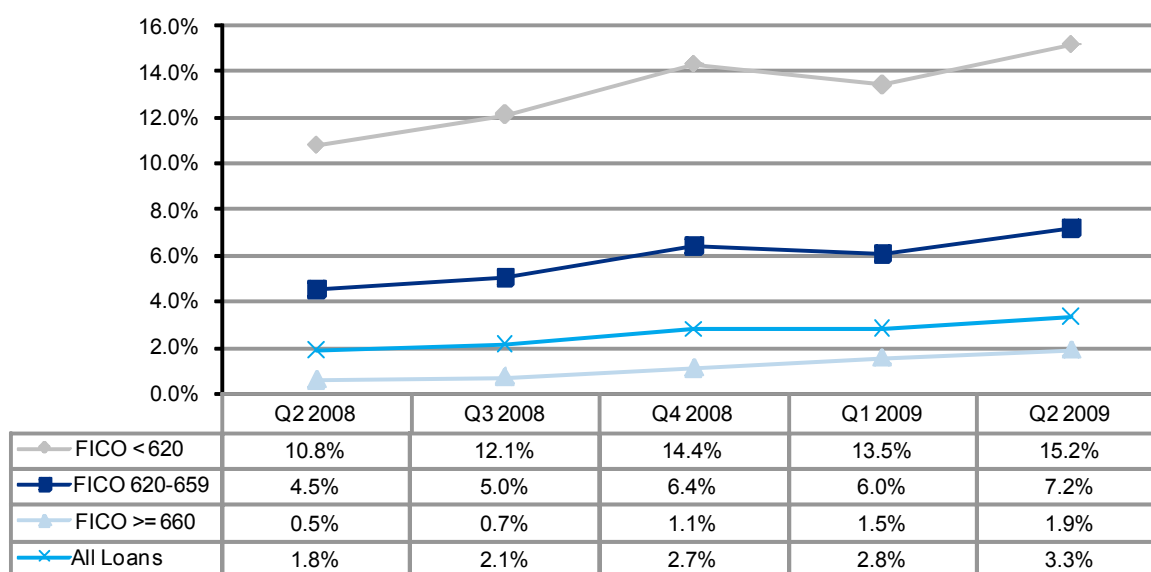
- Overall in the second quarter of 2009, borrowers serviced by Citi in Colorado who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 13.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Colorado where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 10.9 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Colorado where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 14.9 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Colorado where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 18.6 to one.

## Connecticut

In Connecticut, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.3% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.2% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuations quarter over quarter. The total number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide average of 4.7% for all loans and is roughly equal to our nationwide average of 15.2% for loans in the <620 FICO band.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

#### Total Citi Connecticut



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

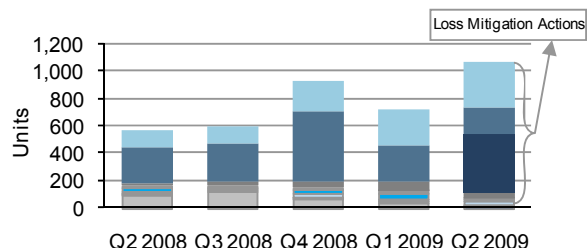
## Connecticut

The charts below detail Citi's loss mitigation results in Connecticut over the past five quarters by FICO segment:

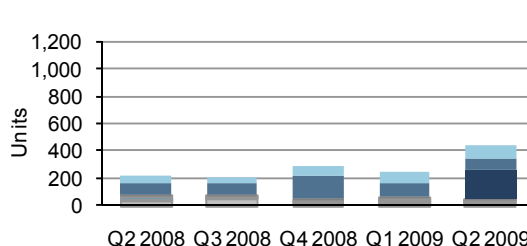
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
Connecticut**

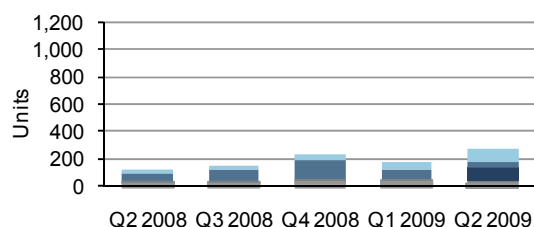
#### All FICO Bands



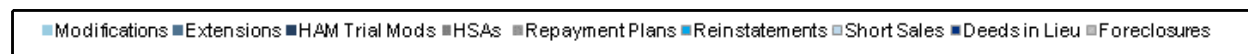
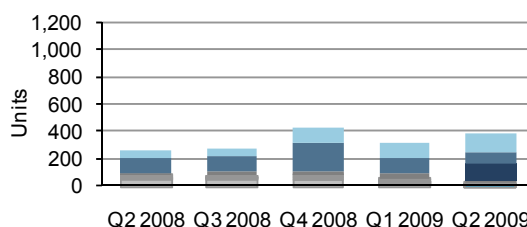
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

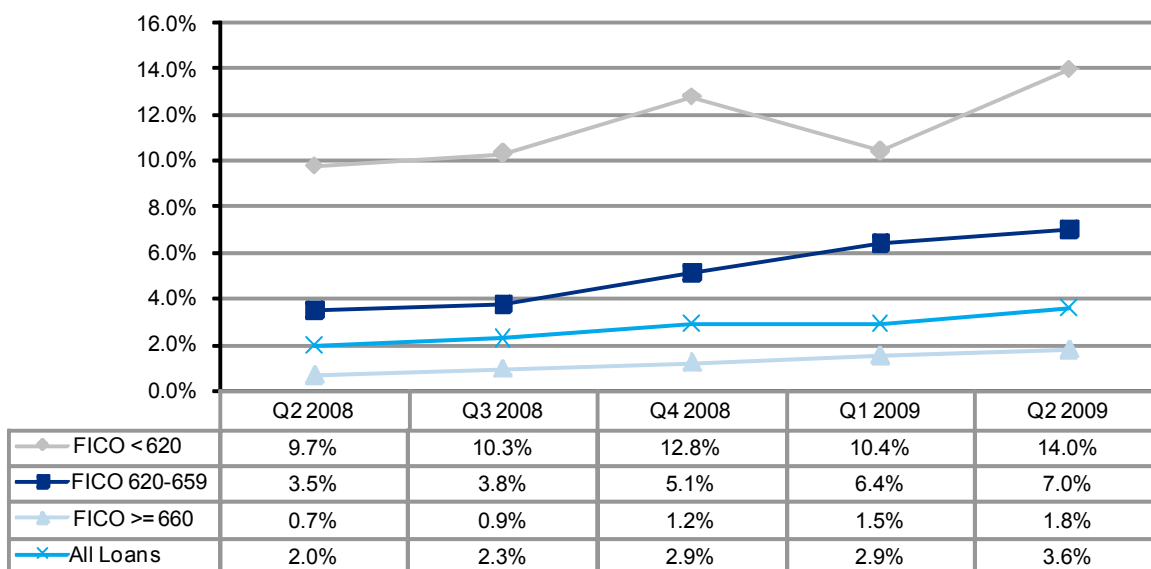
- Overall in the second quarter of 2009, borrowers serviced by Citi in Connecticut who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 39.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Connecticut where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 26.9 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Connecticut where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 51.2 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Connecticut where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 61.3 to one.

## Delaware

In Delaware, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.6% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 14.0% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Delaware**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

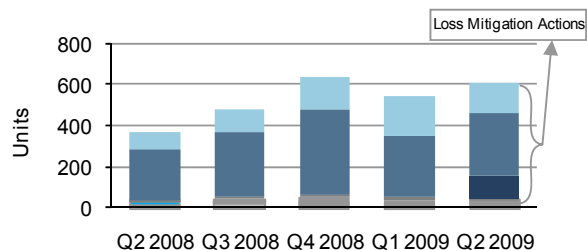
## Delaware

The charts below detail Citi's loss mitigation results in Delaware over the past five quarters by FICO segment:

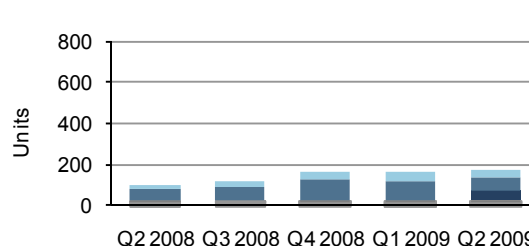
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
Delaware**

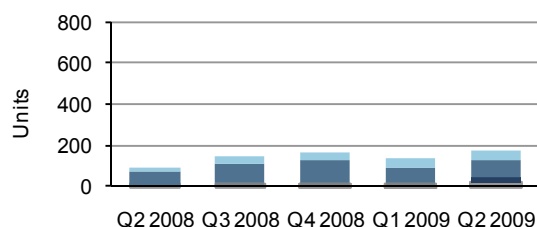
#### All FICO Bands



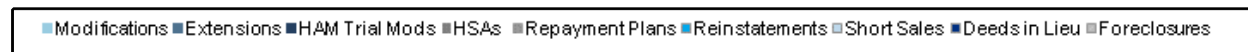
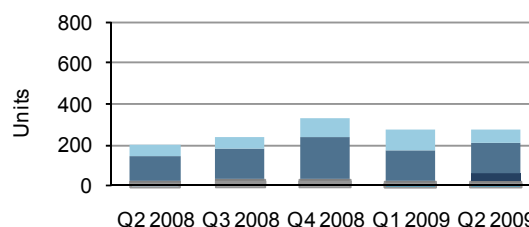
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

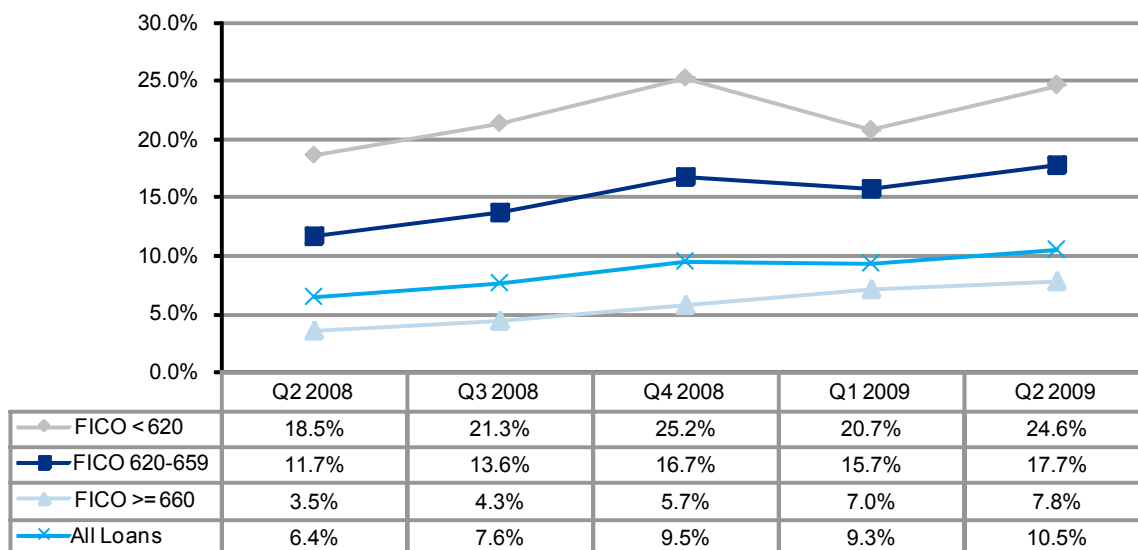
- Overall in the second quarter of 2009, borrowers serviced by Citi in Delaware who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 36.9 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Delaware where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 19.1 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Delaware where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 27.3 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Delaware where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 136.5 to one.

## Florida

In Florida, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 10.5% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 24.6% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Florida**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

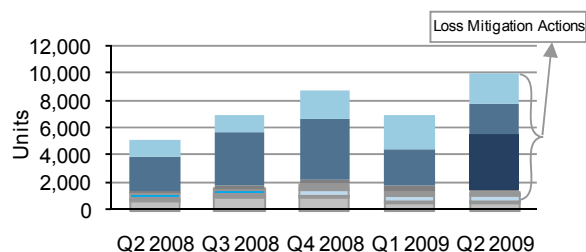
## Florida

The charts below detail Citi's loss mitigation results in Florida over the past five quarters by FICO segment:

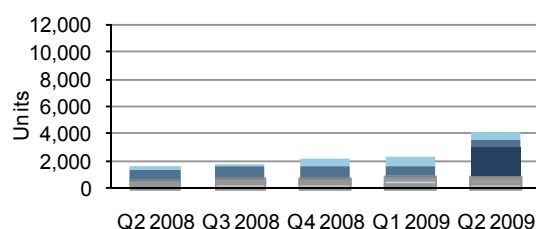
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
Florida**

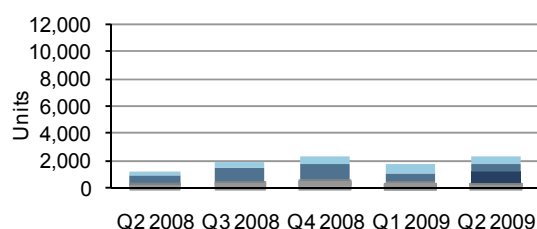
#### All FICO Bands



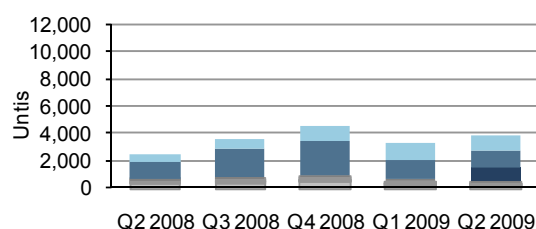
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

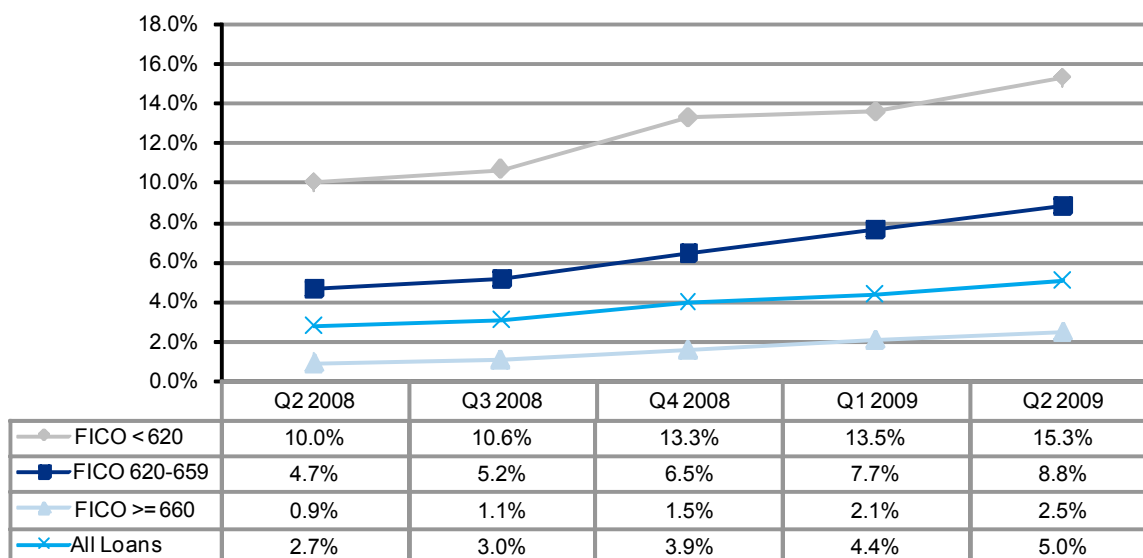
- Overall in the second quarter of 2009, borrowers serviced by Citi in Florida who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 13.7 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Florida where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 11.7 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Florida where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 12.9 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Florida where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 17 to one.

## Georgia

In Georgia, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 5.0% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.3% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

#### Total Citi Georgia



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

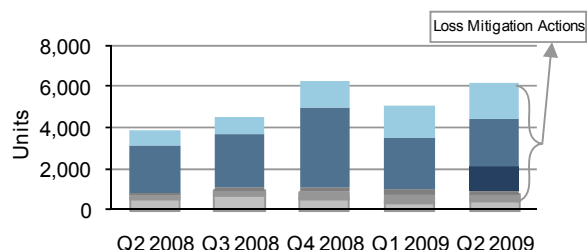
## Georgia

The charts below detail Citi's loss mitigation results in Georgia over the past five quarters by FICO segment:

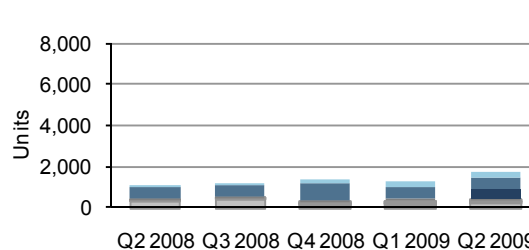
### Loss Mitigation Actions – Serviced Loans

**Total Citi  
Georgia**

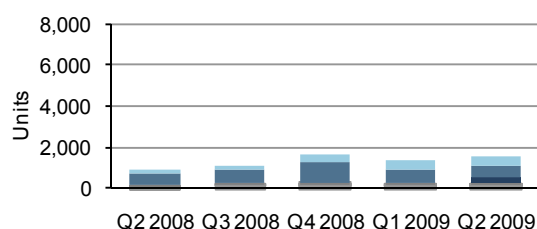
#### All FICO Bands



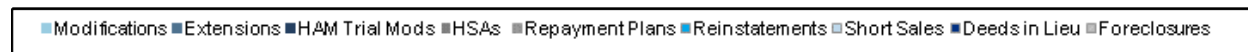
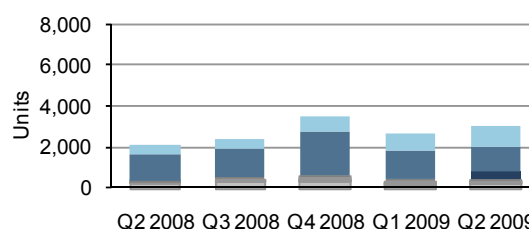
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

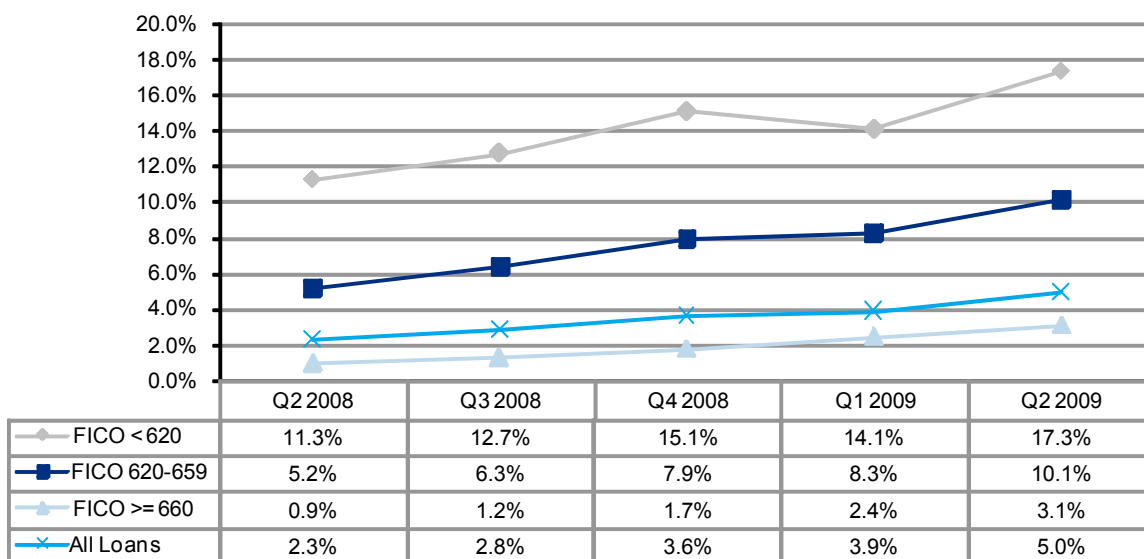
- Overall in the second quarter of 2009, borrowers serviced by Citi in Georgia who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 10.2 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Georgia where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 6.2 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Georgia where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 11.8 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Georgia where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 13.8 to one.

## Illinois

In Illinois, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 5.0% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 17.3% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide average of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Illinois**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

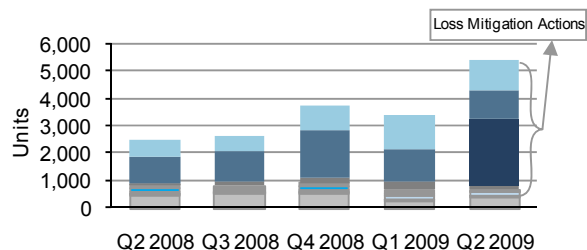
## Illinois

The charts below detail Citi's loss mitigation results in Illinois over the past five quarters by FICO segment:

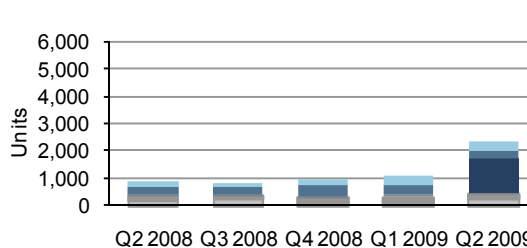
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Illinois**

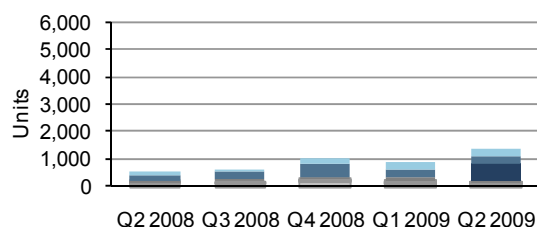
#### All FICO Bands



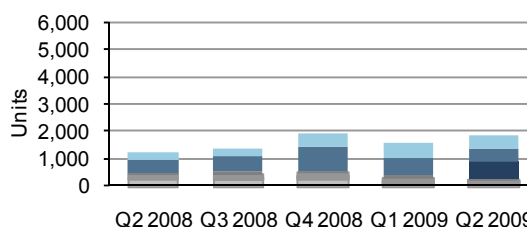
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

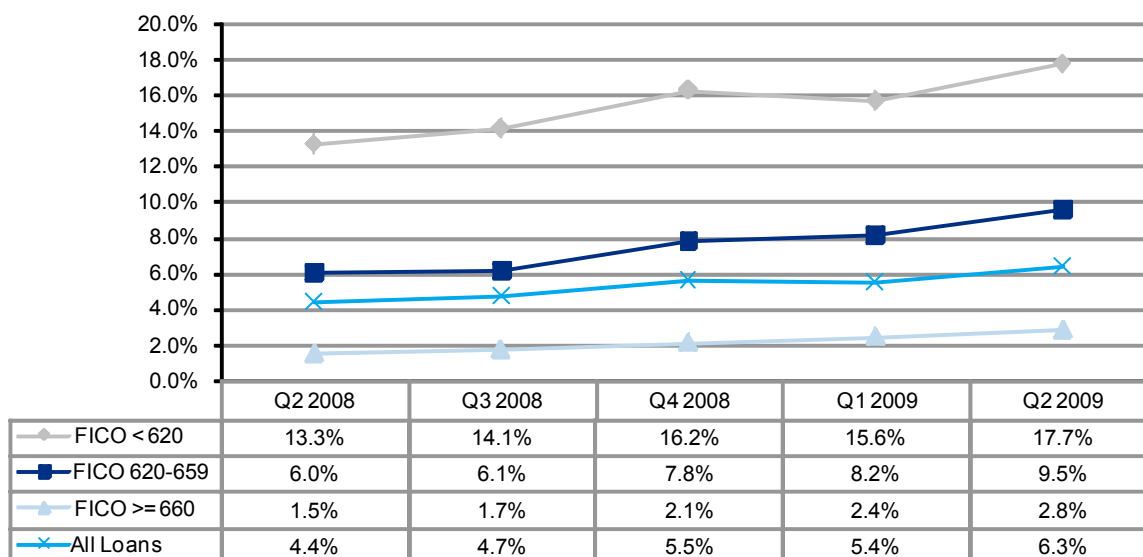
- Overall in the second quarter of 2009, borrowers serviced by Citi in Illinois who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 10.7 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Illinois where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 9.1 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Illinois where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 10.8 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Illinois where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 13.5 to one.

## Indiana

In Indiana, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 6.3% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 17.7% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Indiana**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

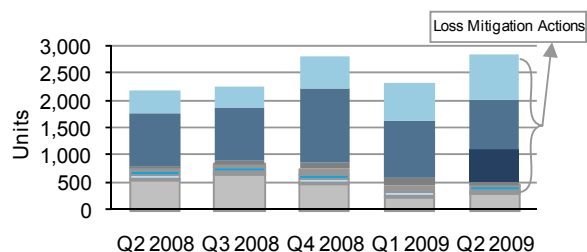
## Indiana

The charts below detail Citi's loss mitigation results in Indiana over the past five quarters by FICO segment:

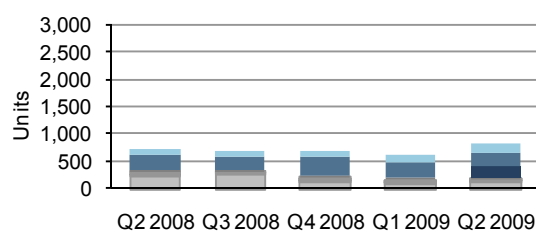
### Loss Mitigation Actions – Serviced Loans

#### Total Citi Indiana

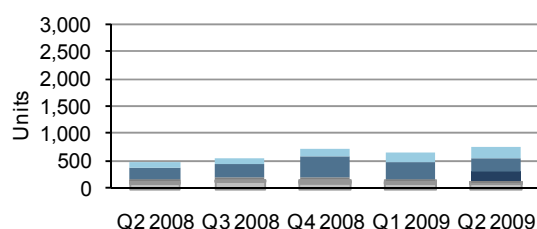
##### All FICO Bands



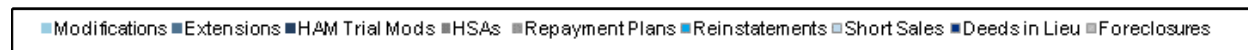
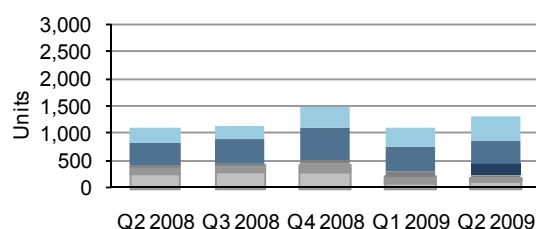
##### FICO >= 660



##### FICO 620-659



##### FICO < 620



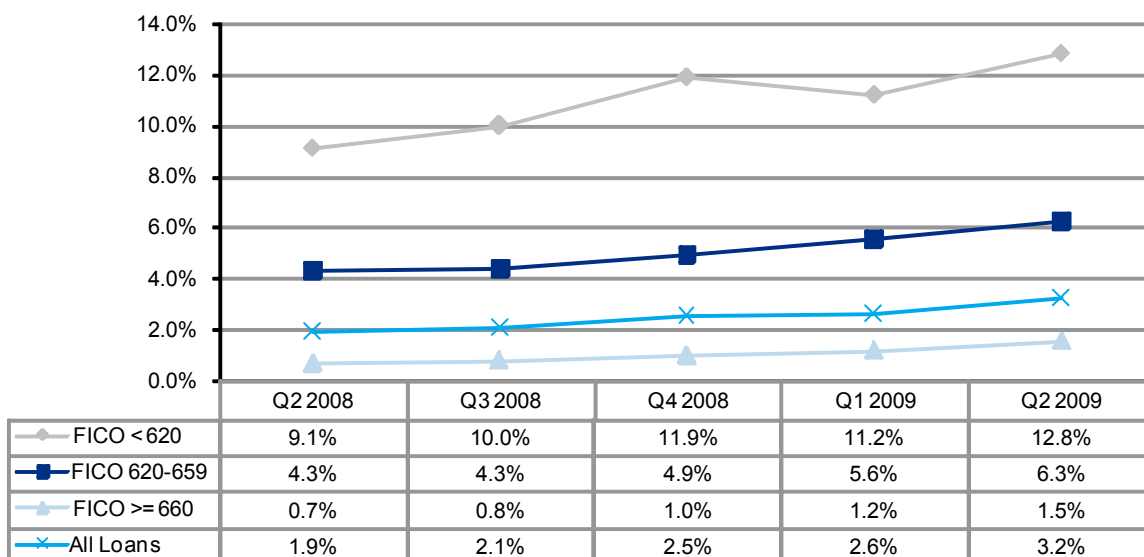
**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

- Overall in the second quarter of 2009, borrowers serviced by Citi in Indiana who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 7.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Indiana where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately five to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Indiana where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 8.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Indiana where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 9.8 to one.

Iowa

In Iowa, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.2% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 12.8% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

**90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans**  
**Total Citi**  
**Iowa**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

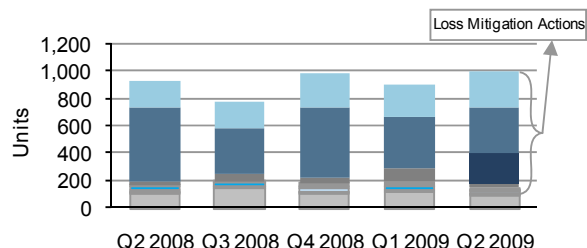
Iowa

The charts below detail Citi's loss mitigation results in Iowa over the past five quarters by FICO segment:

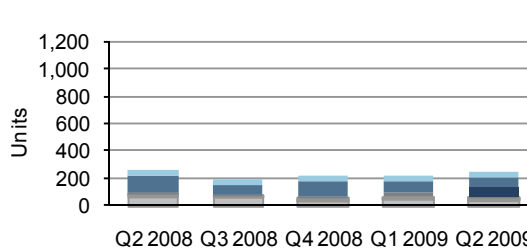
**Loss Mitigation Actions – Serviced Loans**

**Total Citi  
Iowa**

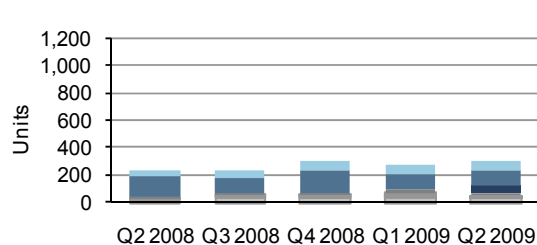
**All FICO Bands**



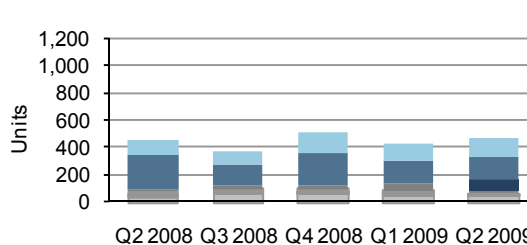
**FICO >= 660**



**FICO 620-659**



**FICO < 620**



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

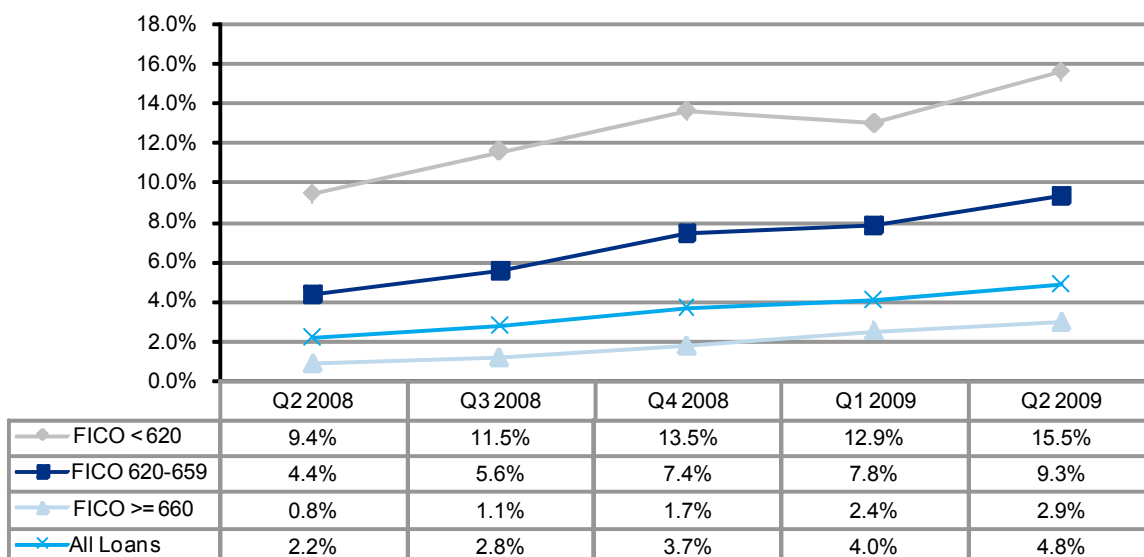
- Overall in the second quarter of 2009, borrowers serviced by Citi in Iowa who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 8.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Iowa where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 5.9 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 by Citi in Iowa where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 7.9 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Iowa where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 10.2 to one.

## Maryland

In Maryland, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 4.8% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.5% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Maryland**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

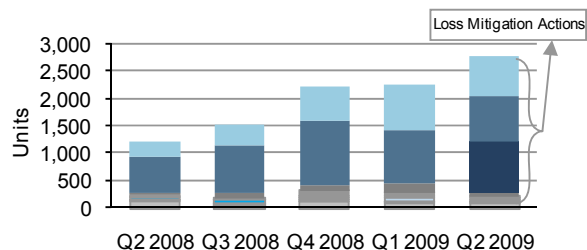
## Maryland

The charts below detail Citi's loss mitigation results in Maryland over the past five quarters by FICO segment:

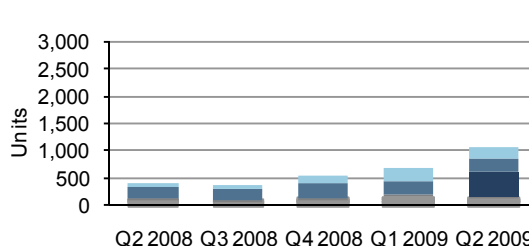
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Maryland**

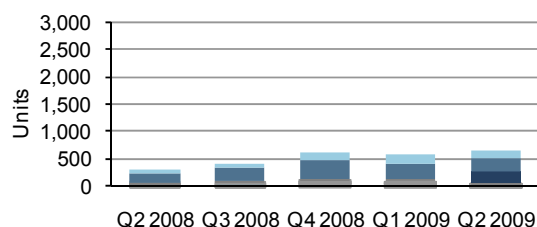
#### All FICO Bands



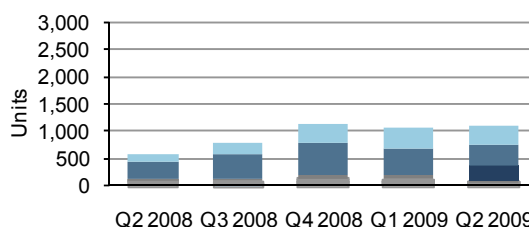
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

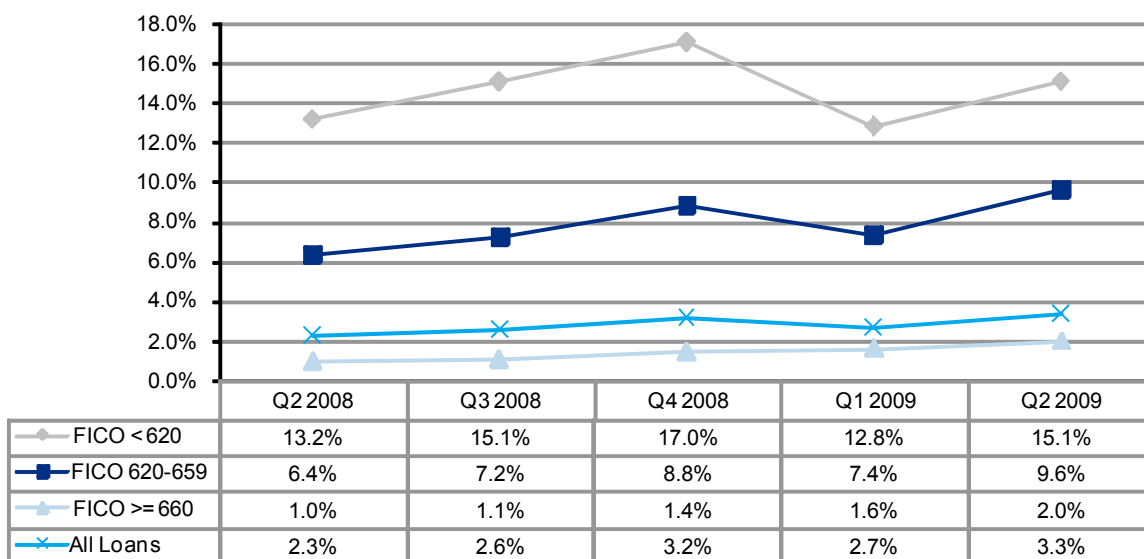
- Overall in the second quarter of 2009, borrowers serviced by Citi in Maryland who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 23.3 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Maryland where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 17.2 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Maryland where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 32.7 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Maryland where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 27.4 to one.

## Massachusetts

In Massachusetts, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.3% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.1% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The total number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide average of 4.7% and 15.2% for all loans and the <620 FICO respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Massachusetts**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

## Massachusetts

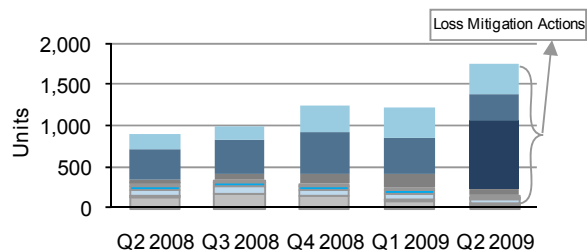
The charts below detail Citi's loss mitigation results in Massachusetts over the past five quarters by FICO segment:

### Loss Mitigation Actions – Serviced Loans

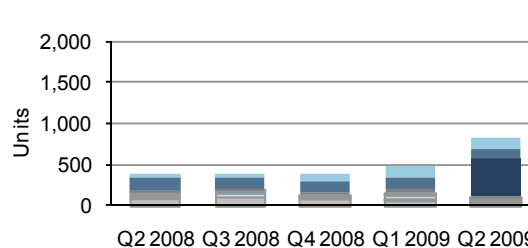
#### Total Citi

#### Massachusetts

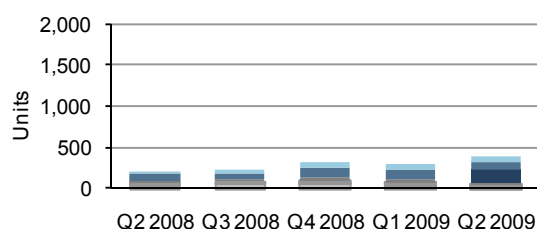
#### All FICO Bands



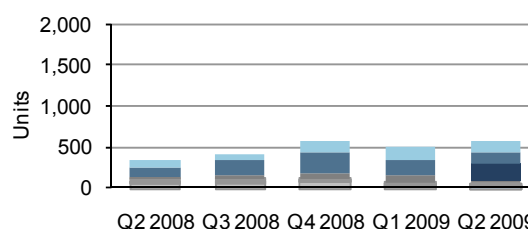
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

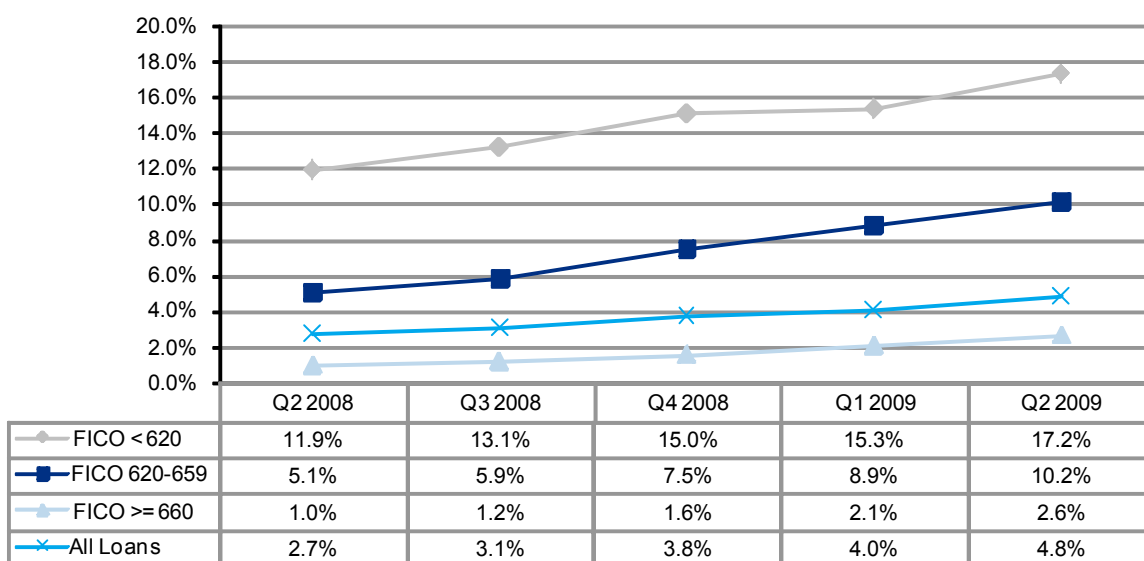
- Overall in the second quarter of 2009, borrowers serviced by Citi in Massachusetts who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 25.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Massachusetts where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 23.2 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Massachusetts where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 20.8 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Massachusetts where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 33.6 to one.

## Michigan

In Michigan, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 4.8% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 17.2% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Michigan**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

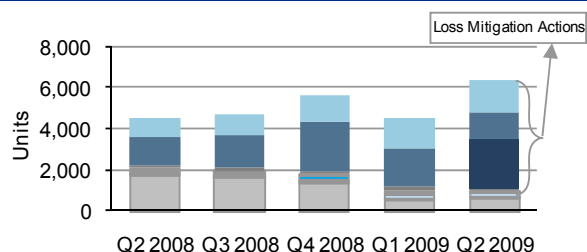
## Michigan

The charts below detail Citi's loss mitigation results in Michigan over the past five quarters by FICO segment:

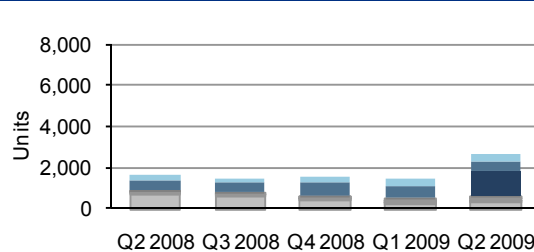
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Michigan**

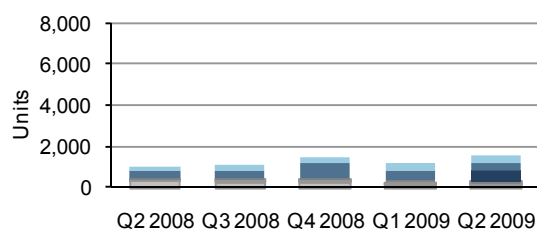
#### All FICO Bands



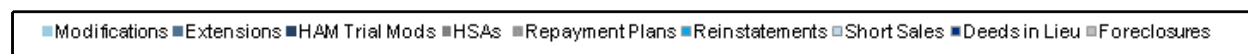
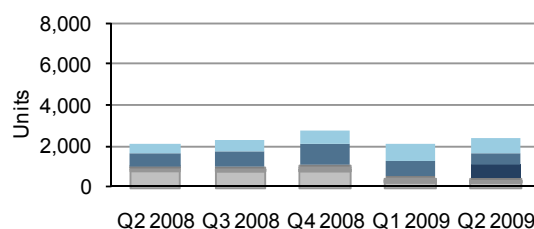
#### FICO ≥ 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

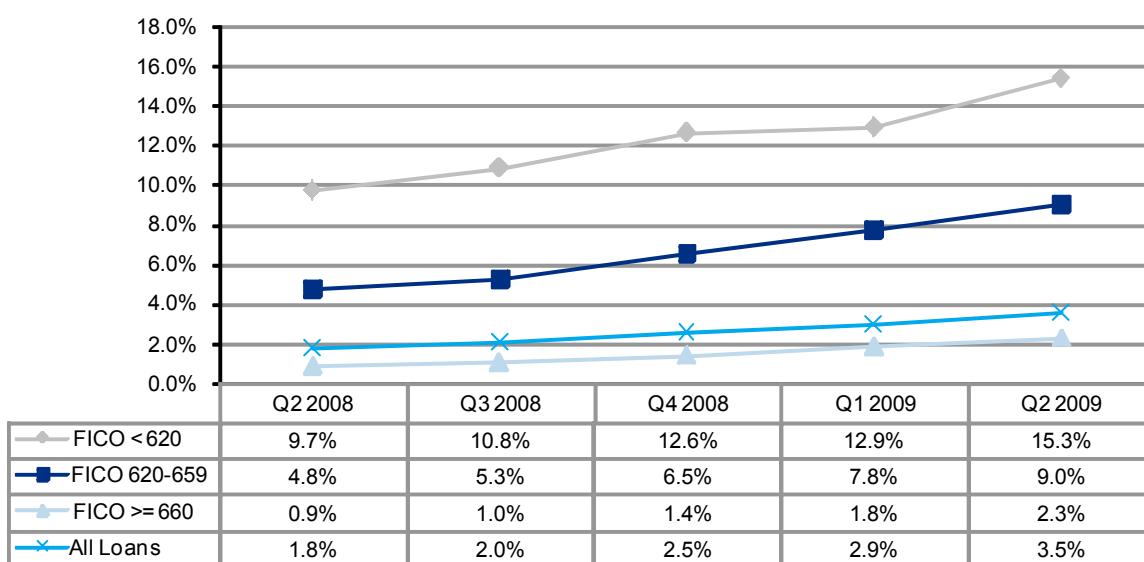
- Overall in the second quarter of 2009, borrowers serviced by Citi in Michigan who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 7.9 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Michigan where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 6.6 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Michigan where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 8.2 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Michigan where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 9.9 to one.

## Minnesota

In Minnesota, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.5% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.3% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters. The total number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide average of 4.7%; however the number of 90+ DPD loans in the <620 FICO band as a percentage of total serviced loans in that segment is higher than our nationwide average of 15.2%.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Minnesota**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

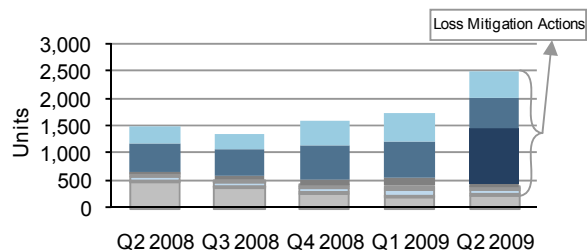
## Minnesota

The charts below detail Citi's loss mitigation results in Minnesota over the past five quarters by FICO segment:

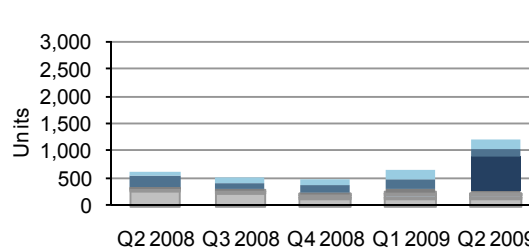
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Minnesota**

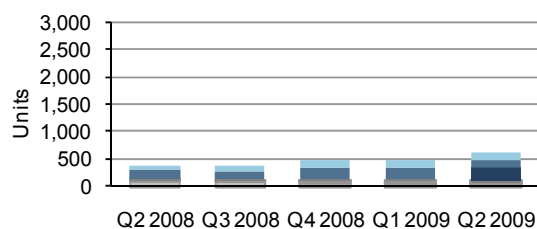
#### All FICO Bands



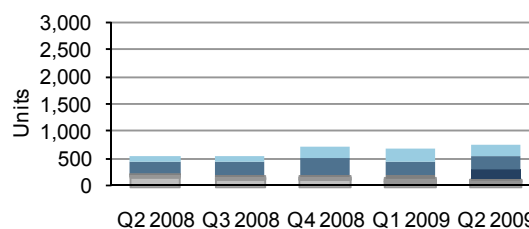
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

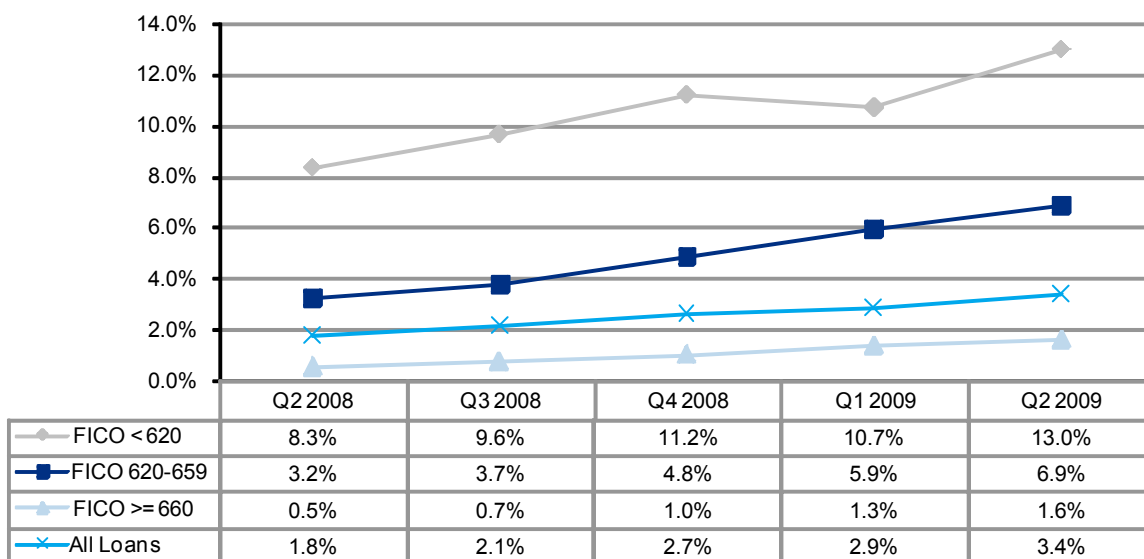
- Overall in the second quarter of 2009, borrowers serviced by Citi in Minnesota who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 8.8 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Minnesota where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 7.5 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Minnesota where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 11 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Minnesota where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 9.8 to one.

## Missouri

In Missouri, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.4% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 13.0% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably with our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Missouri**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

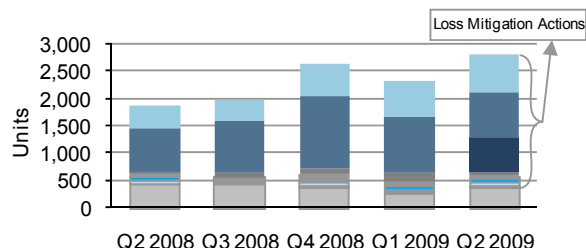
## Missouri

The charts below detail Citi's loss mitigation results in Missouri over the past five quarters by FICO segment:

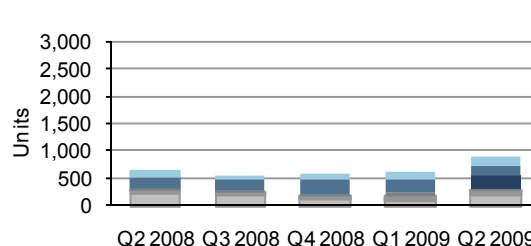
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Missouri**

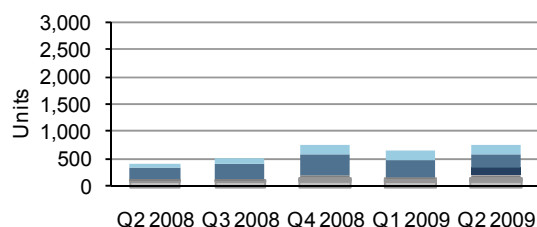
#### All FICO Bands



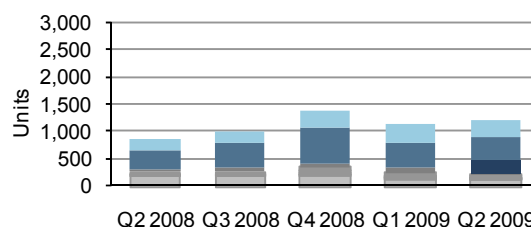
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

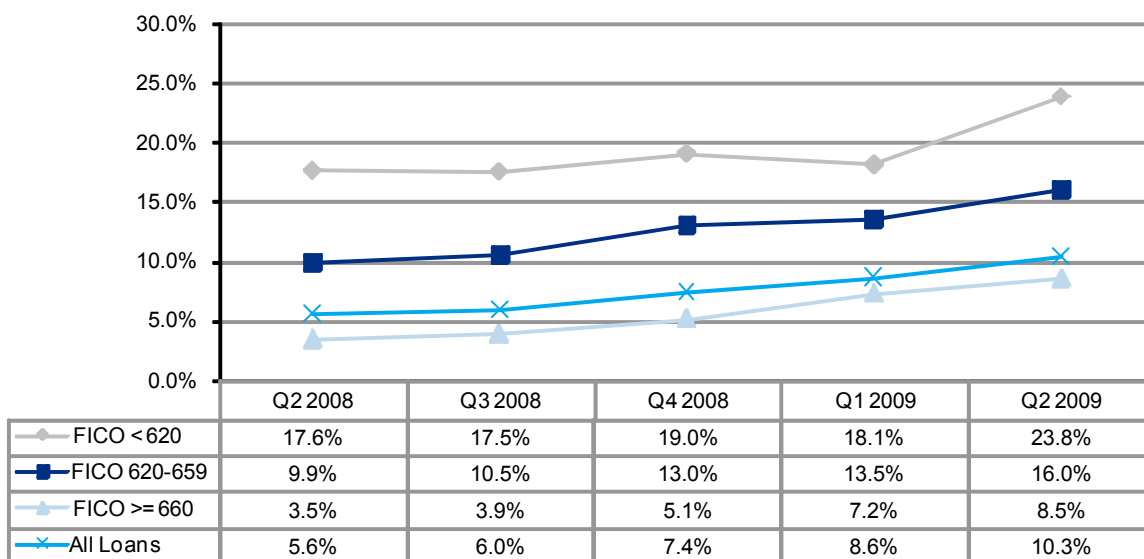
- Overall in the second quarter of 2009, borrowers serviced by Citi in Missouri who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately six to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Missouri where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 3.5 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Missouri where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 7.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Missouri where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 8.6 to one.

## Nevada

In Nevada, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 10.3% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 23.8% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Nevada**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

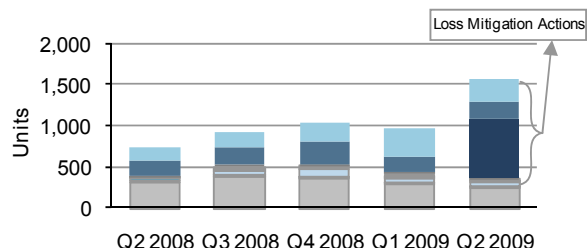
## Nevada

The charts below detail Citi's loss mitigation results in Nevada over the past five quarters by FICO segment:

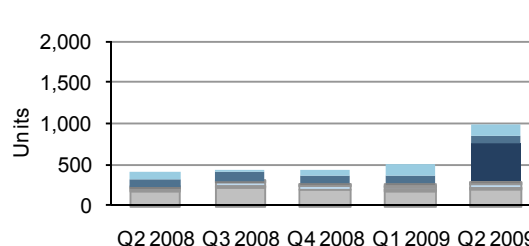
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Nevada**

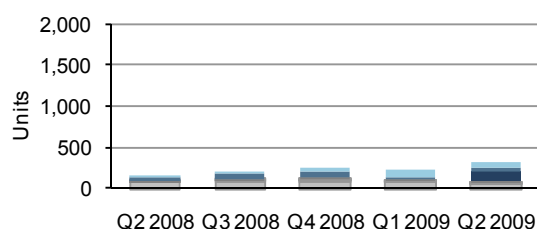
#### All FICO Bands



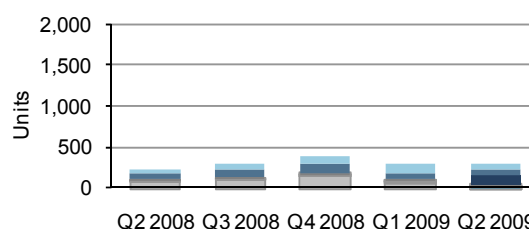
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

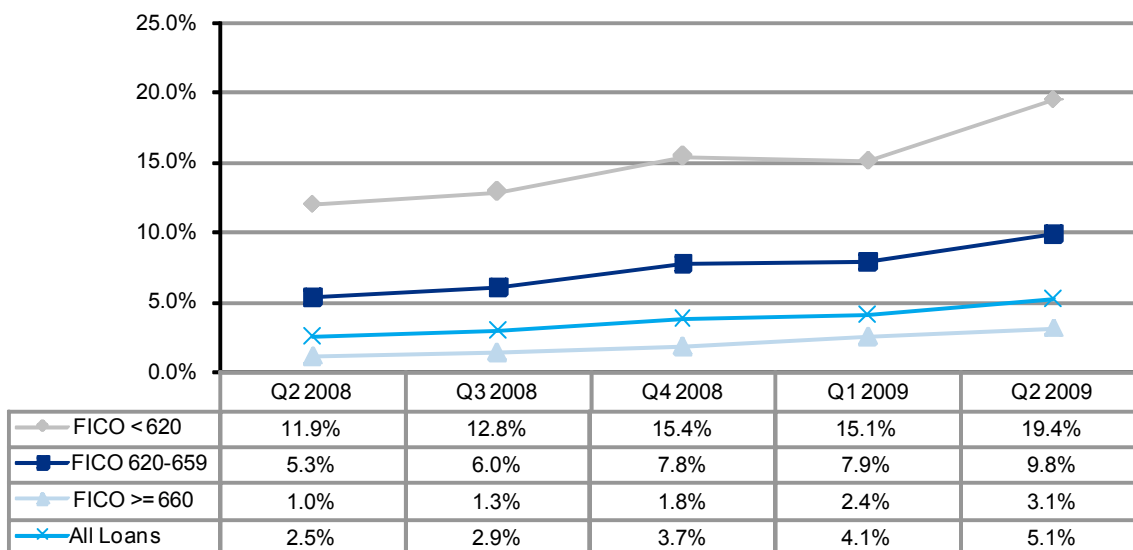
- Overall in the second quarter of 2009, borrowers serviced by Citi in Nevada who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 4.6 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Nevada where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 3.7 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Nevada where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 5.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Nevada where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 10.9 to one.

## New Jersey

In New Jersey, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 5.1% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 19.4% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**New Jersey**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

## New Jersey

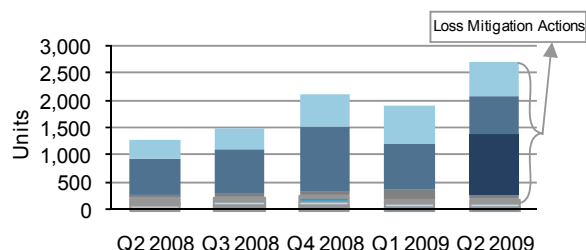
The charts below detail Citi's loss mitigation results in New Jersey over the past five quarters by FICO segment:

### Loss Mitigation Actions – Serviced Loans

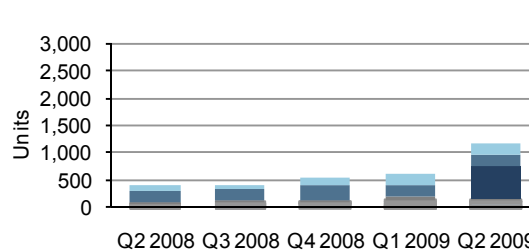
Total Citi

New Jersey

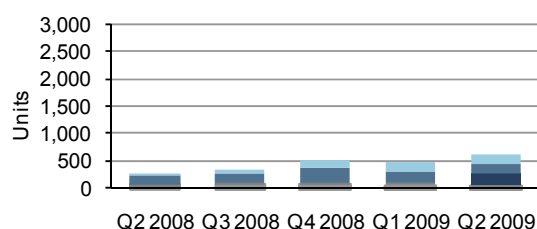
#### All FICO Bands



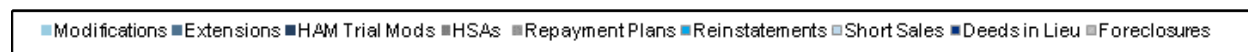
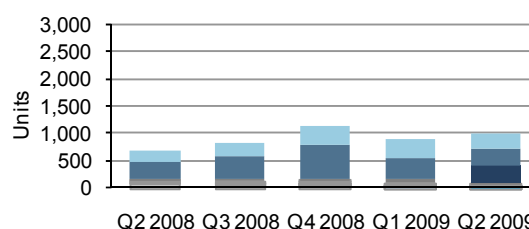
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

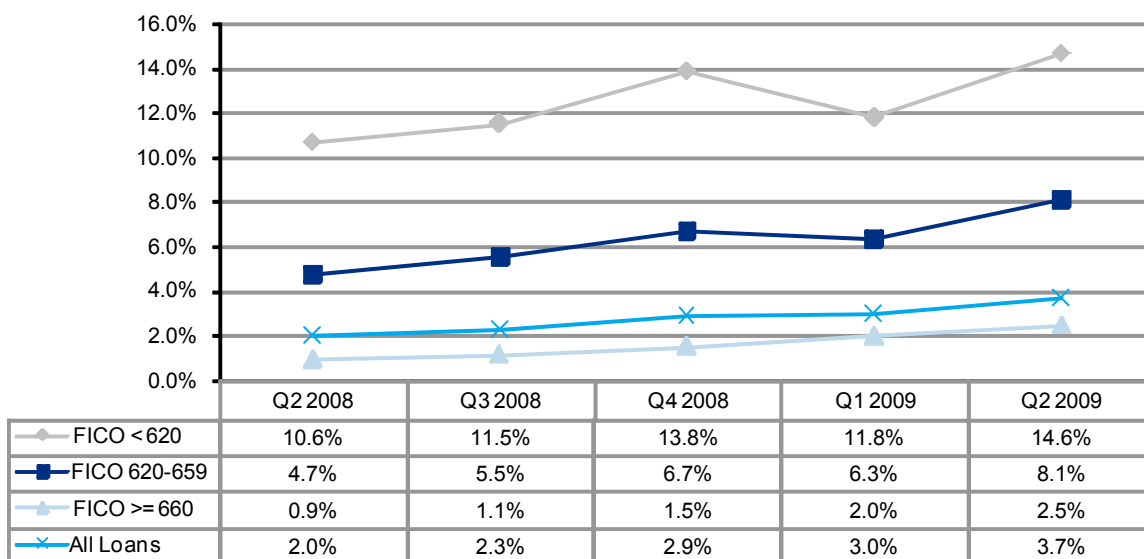
- Overall in the second quarter of 2009, borrowers serviced by Citi in New Jersey who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 60.3 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in New Jersey where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 49.1 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in New Jersey where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 70.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in New Jersey where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 73.1 to one.

## New York

In New York, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.7% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 14.6% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. However, the number of 90+ DPD loans as a percentage of total serviced loans compares favorably with our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**New York**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

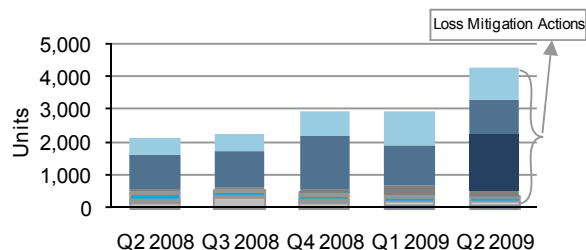
## New York

The charts below detail Citi's loss mitigation results in New York over the past five quarters by FICO segment:

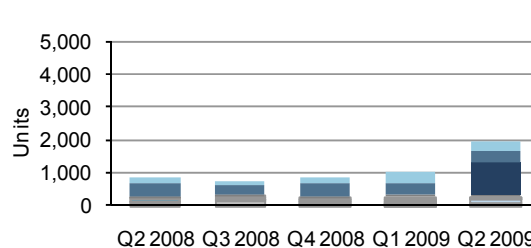
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**New York**

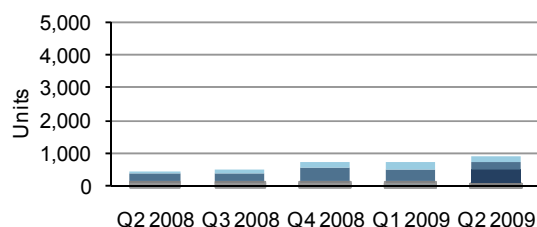
#### All FICO Bands



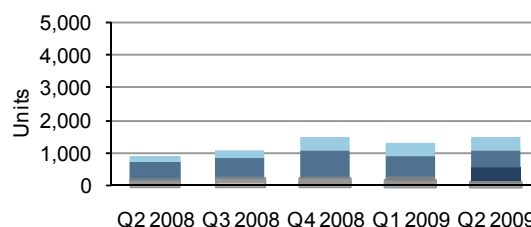
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

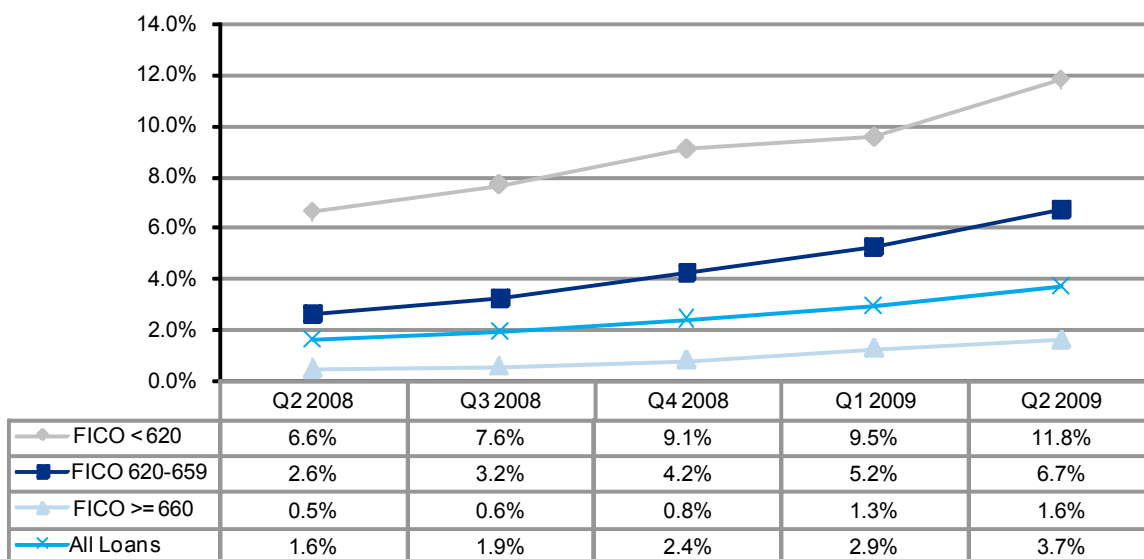
- Overall in the second quarter of 2009, borrowers serviced by Citi in New York who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 37.6 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in New York where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 29.1 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in New York where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 53.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in New York where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 46.6 to one.

## North Carolina

In North Carolina, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.7% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 11.8% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters. However, the number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**North Carolina**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

## North Carolina

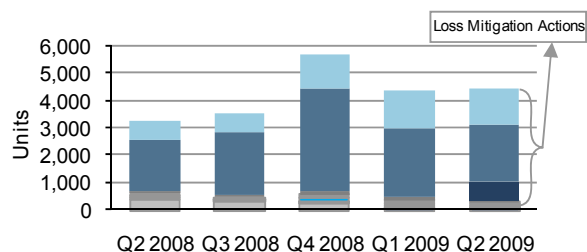
The charts below detail Citi's loss mitigation results in North Carolina over the past five quarters by FICO segment:

### Loss Mitigation Actions – Serviced Loans

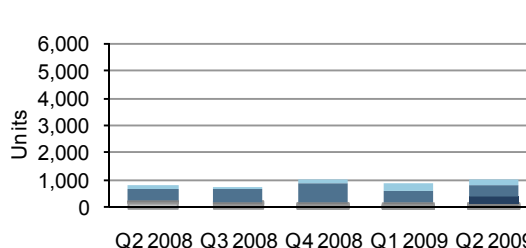
Total Citi

North Carolina

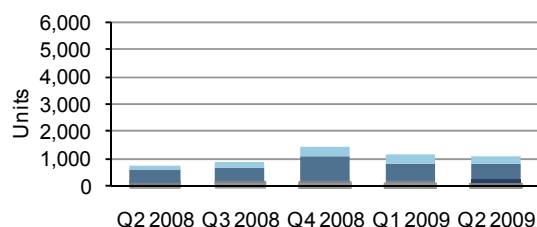
#### All FICO Bands



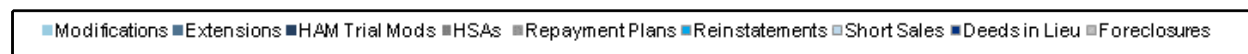
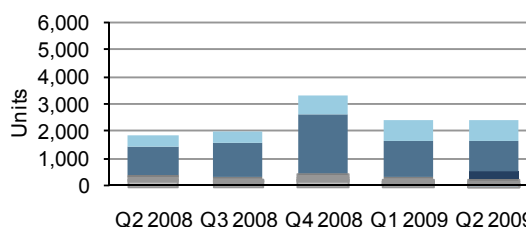
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

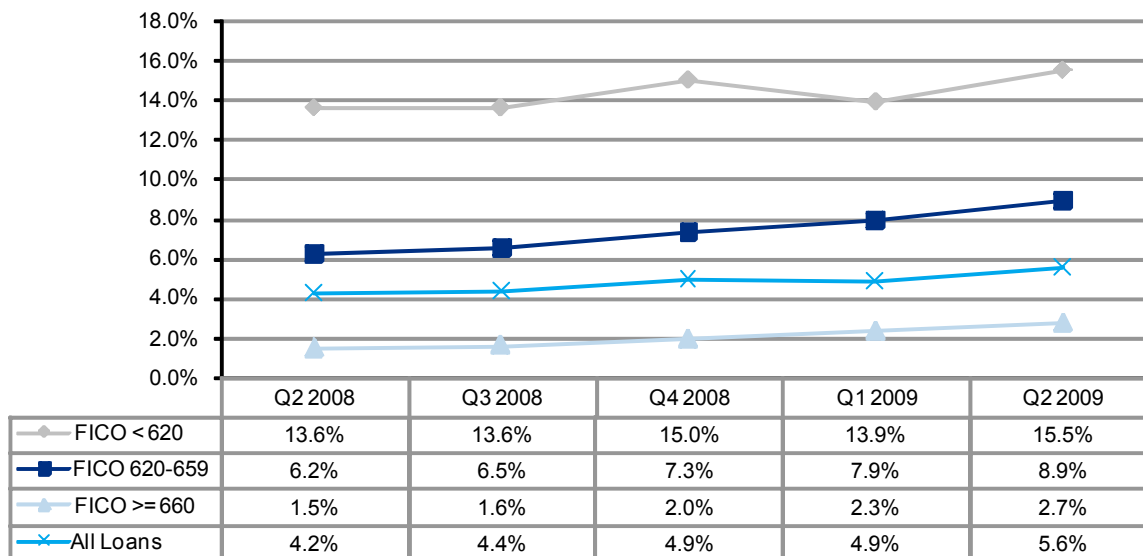
- Overall in the second quarter of 2009, borrowers serviced by Citi in North Carolina who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 29.6 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in North Carolina where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 19.8 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in North Carolina where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 40.7 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in North Carolina where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 32.1 to one.

## Ohio

In Ohio, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 5.6% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 15.5% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans is higher than our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Ohio**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

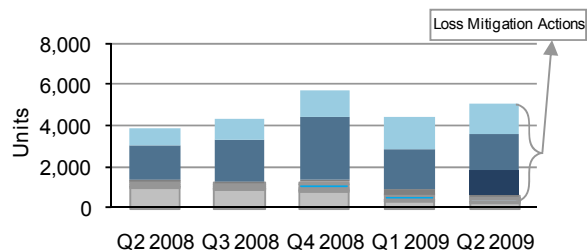
## Ohio

The charts below detail Citi's loss mitigation results in Ohio over the past five quarters by FICO segment:

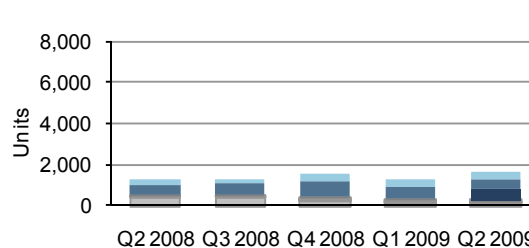
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Ohio**

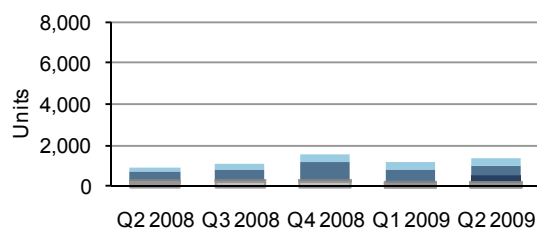
#### All FICO Bands



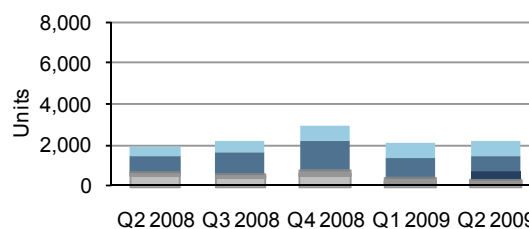
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

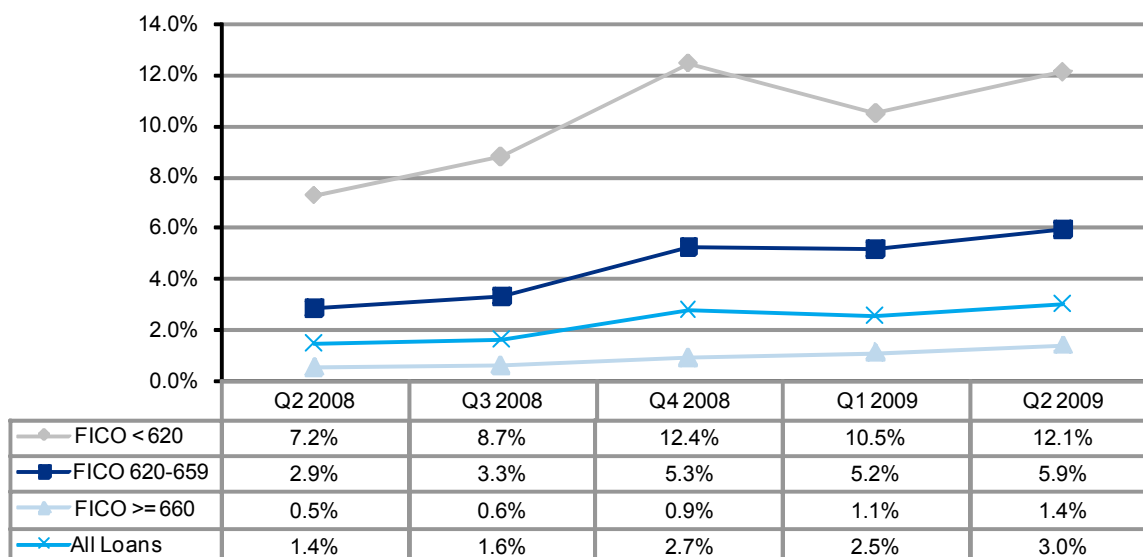
- Overall in the second quarter of 2009, borrowers serviced by Citi in Ohio who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 13.2 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Ohio where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 11.8 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Ohio where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 14.3 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Ohio where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 13.7 to one.

## Pennsylvania

In Pennsylvania, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 3.0% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 12.1% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably with our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Pennsylvania**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

## Pennsylvania

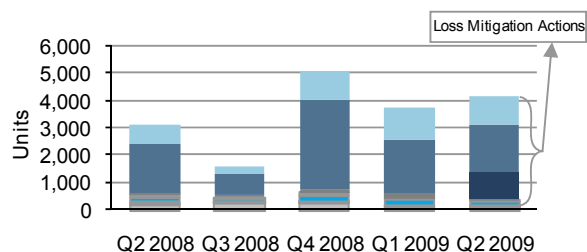
The charts below detail Citi's loss mitigation results in Pennsylvania over the past five quarters by FICO segment:

### Loss Mitigation Actions – Serviced Loans

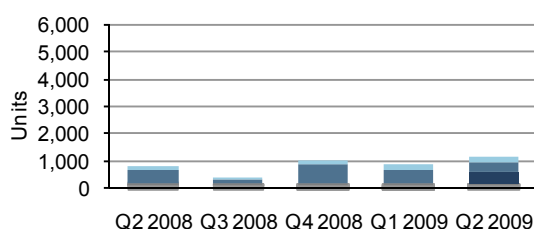
Total Citi

Pennsylvania

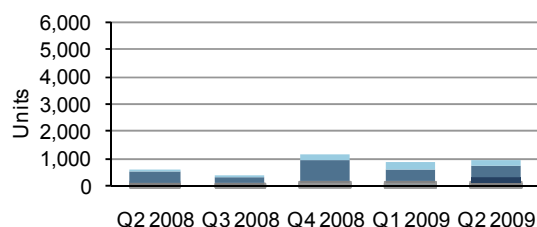
#### All FICO Bands



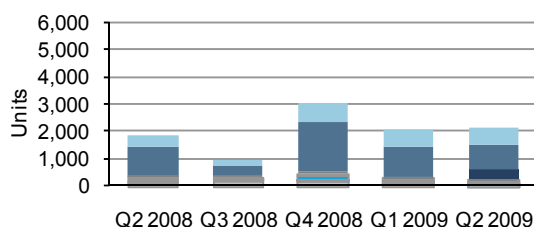
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

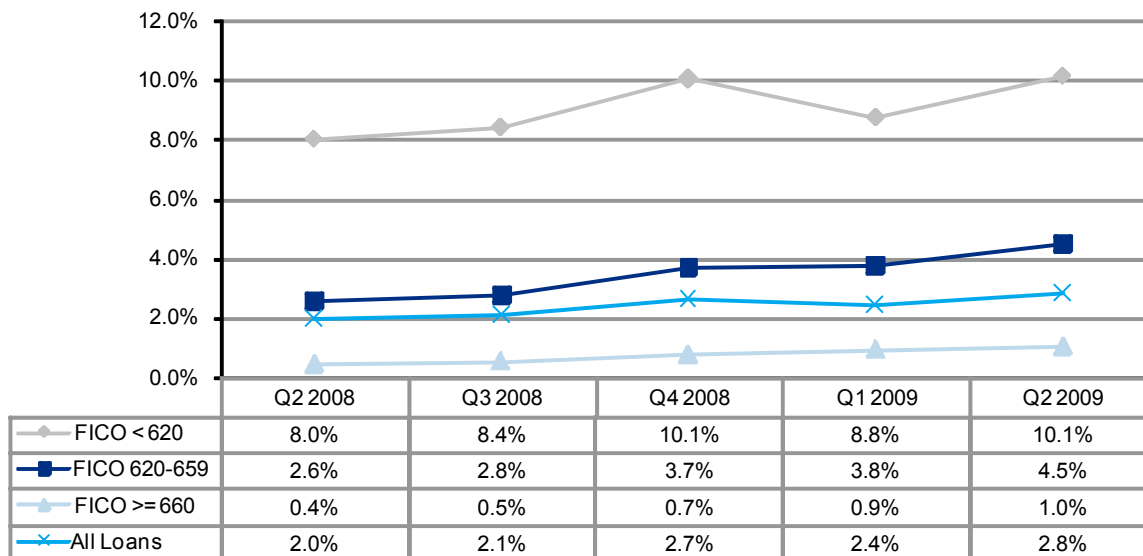
- Overall in the second quarter of 2009, borrowers serviced by Citi in Pennsylvania who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 23.5 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Pennsylvania where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 13.7 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 by Citi in Pennsylvania where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 27.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Pennsylvania where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 34.3 to one.

## Texas

In Texas, our servicing portfolio, which includes total Citi first and second mortgages, demonstrated delinquencies of 2.8% in the second quarter of 2009 in the overall servicing portfolio and delinquencies of 10.1% in the <620 FICO band. As in other markets, delinquencies have increased over the last several quarters, with some fluctuation quarter over quarter. The number of 90+ DPD loans as a percentage of total serviced loans compares favorably to our nationwide averages of 4.7% and 15.2% for all loans and the <620 FICO band, respectively.

### 90+ Days Past Due (DPD) Serviced Loans as a Percent of Total Serviced Loans

**Total Citi**  
**Texas**



**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

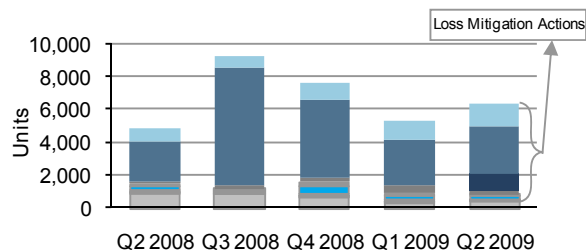
## Texas

The charts below detail Citi's loss mitigation results in Texas over the past five quarters by FICO segment:

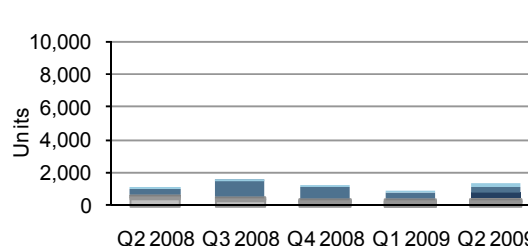
### Loss Mitigation Actions – Serviced Loans

**Total Citi**  
**Texas**

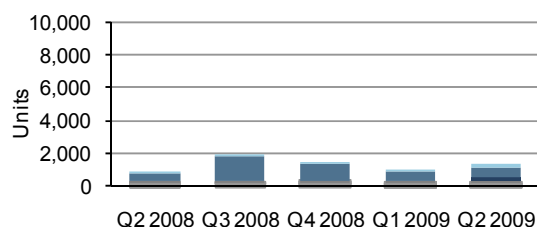
#### All FICO Bands



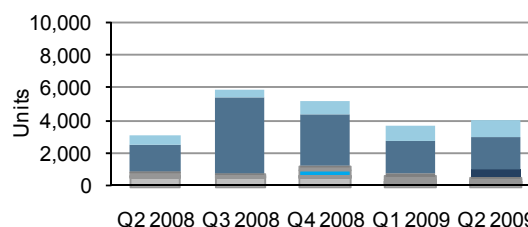
#### FICO >= 660



#### FICO 620-659



#### FICO < 620



■ Modifications ■ Extensions ■ HAM Trial Mods ■ HSAs ■ Repayment Plans ■ Reinstatements ■ Short Sales ■ Deeds in Lieu ■ Foreclosures

**Notes:** Total Citi includes CMI, CTB, CBNA and CFNA (firsts and seconds), and, for 2009, a limited number of CRLI loans for which we retained the servicing rights. Prior quarters also include legacy CRLI firsts and seconds.

- Overall in the second quarter of 2009, borrowers serviced by Citi in Texas who received modifications, extensions, HAM trial modifications, HSAs, repayment plans or reinstatements (i.e., those where loss mitigation actions enabled them to stay in their homes) outnumbered those who were foreclosed by approximately 12.1 to one.
- In the second quarter of 2009, borrowers with FICO scores  $\geq 660$  serviced by Citi in Texas where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 5.1 to one.
- In the second quarter of 2009, borrowers with FICO scores from 620 to 659 serviced by Citi in Texas where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 11.4 to one.
- In the second quarter of 2009, borrowers with FICO scores  $< 620$  serviced by Citi in Texas where loss mitigation efforts enabled them to stay in their homes outnumbered those who were foreclosed by approximately 20 to one.