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**CITIGROUP -- FINANCIAL SUMMARY**  
(In millions of dollars, except per share amounts)



Citigroup, the preeminent global financial services company with 192 million customer accounts in more than 100 countries, provides consumers, corporations, governments and institutions a complete range of financial products and services.

	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Core Income</b>	\$ 3,939	\$ 3,341	\$ 3,529	\$ 3,331	\$ 3,660	\$ 3,785	\$ 3,262	\$ 3,862	16%	\$ 14,140	\$ 14,569	3%
Restructuring and Merger-Related Items	(83)	(2)	(45)	(491)	(80)	(133)	(85)	13		(621)	(285)	
Cumulative Effect of Accounting Changes	-	-	-	-	(42)	(116)	-	-		-	(158)	
<b>Net Income</b>	\$ 3,856	\$ 3,339	\$ 3,484	\$ 2,840	\$ 3,538	\$ 3,536	\$ 3,177	\$ 3,875	36%	\$ 13,519	\$ 14,126	4%
<b>Basic Earnings Per Share:</b>												
Core Income	\$ 0.79	\$ 0.67	\$ 0.70	\$ 0.66	\$ 0.73	\$ 0.75	\$ 0.64	\$ 0.75	14%	\$ 2.82	\$ 2.87	2%
Net Income	\$ 0.77	\$ 0.67	\$ 0.69	\$ 0.57	\$ 0.70	\$ 0.70	\$ 0.62	\$ 0.75	32%	\$ 2.69	\$ 2.79	4%
Weighted average common shares applicable to Basic EPS	4,975.5	4,977.1	4,978.7	4,976.5	4,984.7	4,979.6	5,060.8	5,101.8		4,977.0	5,031.7	
Preferred Dividends - Basic	\$ 30	\$ 29	\$ 29	\$ 28	\$ 28	\$ 28	\$ 28	\$ 26		\$ 116	\$ 110	
<b>Diluted Earnings Per Share:</b>												
Core Income	\$ 0.76	\$ 0.65	\$ 0.68	\$ 0.65	\$ 0.71	\$ 0.74	\$ 0.63	\$ 0.74	14%	\$ 2.74	\$ 2.81	3%
Net Income	\$ 0.75	\$ 0.65	\$ 0.67	\$ 0.55	\$ 0.69	\$ 0.69	\$ 0.61	\$ 0.74	35%	\$ 2.62	\$ 2.72	4%
Core diluted earnings per share excluding goodwill amortization	\$ 0.78	\$ 0.67	\$ 0.70	\$ 0.67	\$ 0.73	\$ 0.76	\$ 0.65	\$ 0.76	13%	\$ 2.82	\$ 2.89	2%
Adjusted weighted average common shares applicable to Diluted EPS	5,115.4	5,121.6	5,134.8	5,116.8	5,110.0	5,100.0	5,169.0	5,209.1		5,122.2	5,147.0	
Preferred Dividends - Diluted	\$ 30	\$ 29	\$ 29	\$ 28	\$ 28	\$ 28	\$ 28	\$ 26		\$ 116	\$ 110	
Common Shares Outstanding, at period end	5,028.4	5,027.2	5,026.2	5,022.2	5,033.7	5,026.1	5,144.2	5,148.7		5,022.2	5,148.7	
Tier 1 Capital Ratio	9.00%	8.03%	7.76%	8.38%	8.56%	8.82%	8.20%	8.4% *		8.38%	8.4% *	
Total Capital Ratio	11.47%	10.34%	9.96%	11.23%	11.31%	11.49%	10.77%	10.9% *		11.23%	10.9% *	
Leverage Ratio	6.60%	5.99%	5.91%	5.97%	6.10%	6.17%	5.65%	5.6% *		5.97%	5.6% *	
Total Assets, at period end (in billions)	\$ 821.0	\$ 877.2	\$ 896.6	\$ 902.2	\$ 944.3	\$ 953.4	\$ 1,068.2	\$ 1,050 *		\$ 902.2	\$ 1,050 *	
Stockholders' Equity, at period end (in billions)	\$ 59.9	\$ 61.4	\$ 63.7	\$ 66.2	\$ 68.7	\$ 70.5	\$ 78.4	\$ 81.2 *		\$ 66.2	\$ 81.2 *	
Stockholders' Equity and Trust Securities, at period end (in billions)	\$ 64.8	\$ 66.3	\$ 68.6	\$ 71.1	\$ 73.6	\$ 75.1	\$ 85.5	\$ 88.4 *		\$ 71.1	\$ 88.4 *	
Book Value Per Share, at period end	\$ 11.57	\$ 11.86	\$ 12.33	\$ 12.84	\$ 13.29	\$ 13.68	\$ 14.90	\$ 15.47 *		\$ 12.84	\$ 15.47 *	
Return on Common Equity (Net Income)	26.7%	22.9%	22.7%	17.9%	21.7%	20.9%	17.1%	19.5% *		22.4%	19.7% *	
Return on Common Equity (Core Income)	27.3%	22.9%	22.9%	21.0%	22.5%	22.4%	17.5%	19.4% *		23.5%	20.4% *	

\* Preliminary

**CITIGROUP -- SEGMENT NET REVENUES**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Global Consumer:</b>												
<b>Banking / Lending</b>												
Citibanking North America	\$ 579	\$ 566	\$ 566	\$ 562	\$ 612	\$ 663	\$ 714	\$ 725	29%	\$ 2,273	\$ 2,714	19%
Mortgage Banking	223	226	225	238	242	268	260	267	12%	912	1,037	14%
North America Cards	2,551	2,557	2,737	2,911	3,004	3,099	3,352	3,573	23%	10,756	13,028	21%
CitiFinancial	1,222	1,269	1,262	1,318	1,339	1,390	1,436	1,469	11%	5,071	5,634	11%
Total Banking / Lending	4,575	4,618	4,790	5,029	5,197	5,420	5,762	6,034	20%	19,012	22,413	18%
<b>Insurance</b>												
Primerica Financial Services	472	479	474	490	490	497	493	499	2%	1,915	1,979	3%
Personal Lines	1,034	1,050	1,058	1,088	1,080	1,106	1,132	1,146	5%	4,230	4,464	6%
Total Insurance	1,506	1,529	1,532	1,578	1,570	1,603	1,625	1,645	4%	6,145	6,443	5%
<b>International</b>												
Western Europe	618	600	579	591	622	602	651	680	15%	2,388	2,555	7%
Japan	591	662	713	815	825	818	859	880	8%	2,781	3,382	22%
Asia	539	519	521	517	540	536	554	571	10%	2,096	2,201	5%
Mexico <sup>(1)</sup>	197	136	119	151	151	161	683	1,122	NM	603	2,117	NM
Latin America	420	417	401	418	409	406	396	169	(60%)	1,656	1,380	(17%)
Central & Eastern Europe, Middle East and Africa	100	106	112	120	130	135	140	143	19%	438	548	25%
Total Emerging Markets Consumer Banking	1,256	1,178	1,153	1,206	1,230	1,238	1,773	2,005	66%	4,793	6,246	30%
Total International	2,465	2,440	2,445	2,612	2,677	2,658	3,283	3,565	36%	9,962	12,183	22%
e-Consumer	31	28	76	35	47	35	54	40	14%	170	176	4%
<b>Other</b>	34	(18)	95	58	9	56	62	(77)	NM	169	50	(70%)
<b>Total Global Consumer</b>	<b>8,611</b>	<b>8,597</b>	<b>8,938</b>	<b>9,312</b>	<b>9,500</b>	<b>9,772</b>	<b>10,786</b>	<b>11,207</b>	<b>20%</b>	<b>35,458</b>	<b>41,265</b>	<b>16%</b>
<b>Global Corporate:</b>												
Corporate Finance	3,381	3,123	3,249	3,077	4,130	3,180	2,887	3,255	6%	12,830	13,452	5%
Private Client	1,917	1,690	1,681	1,628	1,553	1,512	1,451	1,438	(12%)	6,916	5,954	(14%)
Corporate and Investment Bank	5,298	4,813	4,930	4,705	5,683	4,692	4,338	4,693	-	19,746	19,406	(2%)
Emerging Markets Corporate Banking and Global Transaction Services	1,462	1,546	1,578	1,650	1,801	1,773	1,699	1,655	-	6,236	6,928	11%
Commercial Lines	1,719	1,788	1,928	2,062	1,970	2,018	1,977	1,998	(3%)	7,497	7,963	6%
<b>Total Global Corporate</b>	<b>8,479</b>	<b>8,147</b>	<b>8,436</b>	<b>8,417</b>	<b>9,454</b>	<b>8,483</b>	<b>8,014</b>	<b>8,346</b>	<b>(1%)</b>	<b>33,479</b>	<b>34,297</b>	<b>2%</b>
<b>Global Investment Management and Private Banking:</b>												
Travelers Life and Annuity	1,010	983	899	999	1,130	975	875	1,108	11%	3,891	4,088	5%
The Citigroup Private Bank	363	339	337	370	390	375	365	406	10%	1,409	1,536	9%
Citigroup Asset Management	423	461	471	490	505	477	523	424	(13%)	1,845	1,929	5%
<b>Total Global Investment Management &amp; Private Banking</b>	<b>1,796</b>	<b>1,783</b>	<b>1,707</b>	<b>1,859</b>	<b>2,025</b>	<b>1,827</b>	<b>1,763</b>	<b>1,938</b>	<b>4%</b>	<b>7,145</b>	<b>7,553</b>	<b>6%</b>
<b>Corporate / Other</b>	(89)	(159)	(169)	(280)	(165)	(127)	(105)	-	100%	(697)	(397)	43%
<b>Investment Activities</b>	1,042	426	496	345	233	360	(164)	478	39%	2,309	907	(61%)
<b>Total Adjusted Net Revenues</b>	<b>\$ 19,839</b>	<b>\$ 18,794</b>	<b>\$ 19,408</b>	<b>\$ 19,653</b>	<b>\$ 21,047</b>	<b>\$ 20,315</b>	<b>\$ 20,294</b>	<b>\$ 21,969</b>	<b>12%</b>	<b>\$ 77,694</b>	<b>\$ 83,625</b>	<b>8%</b>

**SUPPLEMENTAL INFORMATION:**

<b>Citigroup Emerging Markets - Excl. Investment Activities</b>	\$ 2,814	\$ 2,776	\$ 2,767	\$ 2,898	\$ 3,105	\$ 3,071	\$ 3,541	\$ 3,747	29%	\$ 11,255	\$ 13,464	20%
<b>Global Wealth Management</b>	\$ 4,386	\$ 4,124	\$ 4,041	\$ 4,126	\$ 4,228	\$ 3,981	\$ 3,922	\$ 4,194	2%	\$ 16,677	\$ 16,325	(2%)
<b>Global Cards</b>	\$ 3,112	\$ 3,156	\$ 3,322	\$ 3,515	\$ 3,595	\$ 3,690	\$ 4,040	\$ 4,306	23%	\$ 13,105	\$ 15,631	19%
<b>Global Consumer Finance</b>	\$ 1,842	\$ 1,936	\$ 1,965	\$ 2,136	\$ 2,197	\$ 2,251	\$ 2,350	\$ 2,433	14%	\$ 7,879	\$ 9,231	17%

(1) Comprises both Consumer and Corporate operations in Mexico, including the results of Banamex (excluding Investment Activities) from August 2001 forward.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP -- SEGMENT CORE INCOME**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Global Consumer:</b>												
<b>Banking / Lending</b>												
Citibanking North America	\$ 122	\$ 125	\$ 121	\$ 128	\$ 145	\$ 144	\$ 151	\$ 165	29%	\$ 496	\$ 605	22%
Mortgage Banking	66	71	77	83	77	88	92	96	16%	287	353	19%
North America Cards	380	388	492	527	467	455	573	638	21%	1,787	2,133	19%
CitiFinancial	179	205	213	213	212	286	308	320	50%	810	1,126	39%
Total Banking / Lending	747	789	903	951	901	973	1,124	1,219	28%	3,390	4,217	24%
<b>Insurance</b>												
Primerica Financial Services	119	125	124	124	125	128	125	134	8%	492	512	4%
Personal Lines	74	82	88	83	87	39	29	53	(36%)	307	208	(32%)
Total Insurance	193	207	192	207	212	167	154	187	(10%)	799	720	(10%)
<b>International</b>												
Western Europe	96	91	94	103	110	106	124	143	39%	384	483	26%
Japan	150	173	204	202	198	229	244	257	27%	729	928	27%
Asia	141	139	139	131	147	145	160	159	21%	550	611	11%
Mexico (1)	43	6	(3)	10	4	11	124	207	NM	56	346	NM
Latin America	56	61	57	76	58	67	63	(68)	NM	250	120	(52%)
Central & Eastern Europe, Middle East and Africa	15	15	12	8	18	21	24	26	NM	50	89	78%
Total Emerging Markets Consumer Banking	255	221	205	225	227	244	371	324	44%	906	1,166	29%
Total International	501	485	503	530	535	579	739	724	37%	2,019	2,577	28%
e-Consumer	(59)	(37)	(31)	(33)	(24)	(22)	(14)	(17)	48%	(160)	(77)	52%
<b>Other</b>	(39)	(34)	(7)	36	4	(8)	15	(82)	NM	(44)	(71)	(61%)
<b>Total Global Consumer</b>	1,343	1,410	1,560	1,691	1,628	1,689	2,018	2,031	20%	6,004	7,366	23%
<b>Global Corporate:</b>												
Corporate Finance	921	649	637	391	824	719	688	514	31%	2,598	2,745	6%
Private Client	359	254	251	208	195	203	179	187	(10%)	1,072	764	(29%)
Corporate and Investment Bank	1,280	903	888	599	1,019	922	867	701	17%	3,670	3,509	(4%)
Emerging Markets Corporate Banking and Global Transaction Services	302	322	372	407	425	440	428	351	(14%)	1,403	1,644	17%
Commercial Lines	247	272	317	257	278	286	(136)	263	2%	1,093	691	(37%)
<b>Total Global Corporate</b>	1,829	1,497	1,577	1,263	1,722	1,648	1,159	1,315	4%	6,166	5,844	(5%)
<b>Global Investment Management and Private Banking:</b>												
Travelers Life and Annuity	187	202	179	209	210	231	178	202	(3%)	777	821	6%
The Citigroup Private Bank	80	79	79	85	97	93	93	95	12%	323	378	17%
Citigroup Asset Management	93	87	93	72	89	80	93	74	3%	345	336	(3%)
<b>Total Global Investment Management &amp; Private Banking</b>	360	368	351	366	396	404	364	371	1%	1,445	1,535	6%
<b>Corporate / Other</b>	(243)	(189)	(243)	(183)	(217)	(196)	(159)	(134)	27%	(858)	(706)	18%
<b>Investment Activities</b>	650	255	284	194	131	240	(120)	279	44%	1,383	530	(62%)
<b>Total Core Income</b>	\$ 3,939	\$ 3,341	\$ 3,529	\$ 3,331	\$ 3,660	\$ 3,785	\$ 3,262	\$ 3,862	16%	\$ 14,140	\$ 14,569	3%

**SUPPLEMENTAL INFORMATION:**

Citigroup Emerging Markets - Excl. Investment Activities	\$ 682	\$ 600	\$ 633	\$ 707	\$ 759	\$ 770	\$ 883	\$ 769	9%	\$ 2,622	\$ 3,181	21%
Global Wealth Management	\$ 881	\$ 772	\$ 757	\$ 715	\$ 735	\$ 748	\$ 687	\$ 730	2%	\$ 3,125	\$ 2,900	(7%)
Global Cards	\$ 475	\$ 512	\$ 604	\$ 645	\$ 593	\$ 570	\$ 736	\$ 835	29%	\$ 2,236	\$ 2,734	22%
Global Consumer Finance	\$ 305	\$ 356	\$ 383	\$ 392	\$ 389	\$ 493	\$ 536	\$ 574	46%	\$ 1,436	\$ 1,992	39%

(1) Comprises both Consumer and Corporate operations in Mexico, including the results of Banamex (excluding Investment Activities) from August 2001 forward.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - Banking/Lending**  
**CITIBANKING NORTH AMERICA <sup>(1)</sup>**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 579	\$ 566	\$ 566	\$ 562	\$ 612	\$ 663	\$ 714	\$ 725	29%	\$ 2,273	\$ 2,714	19%
Adjusted Operating Expenses	366	349	356	352	365	415	439	432	23%	1,423	1,651	16%
Provision for Loan Losses	9	7	7	6	7	13	28	22	NM	29	70	NM
Core Income Before Taxes	204	210	203	204	240	235	247	271	33%	821	993	21%
Income Taxes	82	85	82	76	95	91	96	106	39%	325	388	19%
<b>Core Income</b>	<b>\$ 122</b>	<b>\$ 125</b>	<b>\$ 121</b>	<b>\$ 128</b>	<b>\$ 145</b>	<b>\$ 144</b>	<b>\$ 151</b>	<b>\$ 165</b>	29%	<b>\$ 496</b>	<b>\$ 605</b>	22%
<b>Mortgage Banking</b>												
Average Assets (in billions of dollars)	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 17	\$ 16	78%	\$ 9	\$ 13	44%
Return on Assets	5.45%	5.59%	5.35%	5.66%	6.53%	6.42%	3.52%	4.09%		5.51%	4.65%	
Average Loans (in billions of dollars)	\$ 7.0	\$ 7.0	\$ 6.9	\$ 7.0	\$ 7.0	\$ 7.0	\$ 11.6	\$ 11.7	67%	\$ 7.0	\$ 9.3	33%
Average Customer Deposits (in billions of dollars)	\$ 43.7	\$ 44.5	\$ 45.0	\$ 46.1	\$ 47.9	\$ 48.1	\$ 56.0	\$ 57.5	25%	\$ 44.8	\$ 52.4	17%
EOP Accounts (in millions)	6.3	6.4	6.5	6.7	6.7	6.8	7.8	7.7	15%			
Non-Interest Revenue as % of Total Revenues	27.4%	26.9%	26.9%	25.2%	22.7%	29.9%	21.4%	27.0%		26.4%	25.3%	
Net Credit Loss Ratio (1)	1.00%	0.88%	0.86%	0.90%	0.85%	1.03%	1.12%	1.00%				
Loans 90+Days Past Due:												
In millions of dollars	\$ 47	\$ 33	\$ 33	\$ 35	\$ 41	\$ 41	\$ 85	\$ 96	NM			
%	0.67%	0.47%	0.46%	0.48%	0.59%	0.58%	0.68%	0.82%				
Proprietary Mutual Funds / UIT	\$ 373	\$ 124	\$ 280	\$ 280	\$ 331	\$ 255	\$ 251	\$ 229	(18%)	\$ 1,057	\$ 1,066	1%
Proprietary Money Market Funds	1,015	679	748	690	958	722	339	278	(60%)	3,132	2,297	(27%)
Total Proprietary Funds	1,388	803	1,028	970	1,289	977	590	507	(48%)	4,189	3,363	(20%)
Third Party Funds	947	599	426	346	420	294	392	460	33%	2,318	1,566	(32%)
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 2,335	\$ 1,402	\$ 1,454	\$ 1,316	\$ 1,709	\$ 1,271	\$ 982	\$ 967	(27%)	\$ 6,507	\$ 4,929	(24%)
Variable Annuity Premiums & Deposits (in millions of dollars)	\$ 270	\$ 330	\$ 385	\$ 381	\$ 304	\$ 302	\$ 316	\$ 372	(2%)	\$ 1,366	\$ 1,294	(5%)
Branches	371	367	367	367	368	368	446	445	21%			
ATM-only locations	153	149	155	139	153	156	162	165	19%			
Proprietary ATMs	2,092	2,081	2,079	2,063	2,048	2,043	2,174	2,175	5%			

(1) Includes the results of The European American Bank from July 2001 forward.

(2) The 4Q00 net credit loss ratio includes a 10 basis point increase related to the adoption of revised FFIEC write-off policies.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - Banking/Lending**  
**MORTGAGE BANKING (1)**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 223	\$ 226	\$ 225	\$ 238	\$ 242	\$ 268	\$ 260	\$ 267	12%	\$ 912	\$ 1,037	14%
Adjusted Operating Expenses	99	102	92	102	109	116	104	102	-	395	431	9%
Provision for Loan Losses	9	(1)	1	(7)	-	(3)	(4)	(5)	29%	2	(12)	NM
Core Income Before Taxes and Minority Interest	115	125	132	143	133	155	160	170	19%	515	618	20%
Income Taxes	44	48	49	55	51	60	62	65	18%	196	238	21%
Minority Interest, Net of Tax	5	6	6	5	5	7	6	9	80%	22	27	23%
<b>Core Income</b>	<b>\$ 66</b>	<b>\$ 71</b>	<b>\$ 77</b>	<b>\$ 83</b>	<b>\$ 77</b>	<b>\$ 88</b>	<b>\$ 92</b>	<b>\$ 96</b>	16%	<b>\$ 297</b>	<b>\$ 353</b>	19%
Average Assets (in billions of dollars)	\$ 34	\$ 37	\$ 42	\$ 45	\$ 47	\$ 48	\$ 47	\$ 48	7%	\$ 40	\$ 48	20%
Return on Assets	0.78%	0.77%	0.73%	0.73%	0.66%	0.74%	0.78%	0.79%		0.74%	0.74%	
<b>EOP Accounts Owned and Serviced (in millions):</b>												
Student Loans	2.8	3.0	3.3	3.5	3.5	3.5	3.7	3.8	9%			
Mortgages	0.7	0.9	0.9	0.9	0.9	0.9	0.9	0.9	-			
Consumer Finance	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-			
Total	3.6	4.0	4.3	4.5	4.5	4.5	4.7	4.8	7%			
<b>Owned and Serviced Average Loans (in billion of dollars):</b>												
Mortgages (2)	\$ 20.1	\$ 21.6	\$ 23.8	\$ 25.9	\$ 26.8	\$ 27.3	\$ 25.8	\$ 25.3	(2%)	\$ 22.9	\$ 26.3	15%
Student Loans	11.6	12.3	14.2	15.3	16.8	17.2	17.6	18.3	20%	13.4	17.5	31%
Consumer Finance	0.4	0.5	0.7	0.9	1.0	1.2	1.4	1.6	78%	0.5	1.3	NM
Average Loans - On Balance Sheet	32.1	34.4	38.7	42.1	44.6	45.7	44.8	45.2	7%	36.8	45.1	23%
Other Serviced Loans	54.1	59.9	61.8	62.6	64.2	66.0	69.6	70.1	12%	59.6	67.5	13%
Total	\$ 86.2	\$ 94.3	\$ 100.5	\$ 104.7	\$ 108.8	\$ 111.7	\$ 114.4	\$ 115.3	10%	\$ 96.4	\$ 112.6	17%
Mortgage Originations (in billions of dollars)	\$ 3.7	\$ 5.1	\$ 5.7	\$ 5.5	\$ 5.9	\$ 8.8	\$ 8.1	\$ 9.5	73%	\$ 20.0	\$ 32.3	62%
Student Loan Originations	\$ 1.0	\$ 0.7	\$ 1.5	\$ 1.2	\$ 1.5	\$ 0.5	\$ 1.2	\$ 1.2	-	\$ 4.4	\$ 4.4	-
Consumer Finance Originations	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.4	\$ 0.5	\$ 0.6	100%	\$ 1.1	\$ 1.8	64%
Net Credit Loss Ratio (3)	0.19%	0.08%	0.09%	0.27%	0.06%	0.08%	0.10%	0.12%				
Loans 90+ Days Past Due:												
In millions of dollars	\$ 733	\$ 722	\$ 723	\$ 846	\$ 957	\$ 1,191	\$ 1,204	\$ 1,157	37%			
%	2.28%	2.10%	1.88%	2.01%	2.14%	2.61%	2.74%	2.53%				

(1) Includes Student Loans.

(2) Includes loans held for sale.

(3) The 4Q00 net credit loss ratio includes a 16 basis point increase related to the adoption of revised FFIEC write-off policies.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - Banking/Lending  
NORTH AMERICA CARDS (1)**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Adjusted Revenues, Net of Interest Expense</b>	\$ 2,551	\$ 2,557	\$ 2,737	\$ 2,911	\$ 3,004	\$ 3,099	\$ 3,352	\$ 3,573	23%	\$ 10,756	\$ 13,028	21%
Adjusted Operating Expenses	957	975	1,005	1,017	1,041	1,003	1,004	1,021	-	3,954	4,069	3%
Adjusted Provision for Loan Losses	990	961	957	1,065	1,221	1,371	1,434	1,567	47%	3,973	5,593	41%
Core Income Before Taxes	604	621	775	829	742	725	914	985	19%	2,829	3,366	19%
Income Taxes	224	233	283	302	275	270	341	347	15%	1,042	1,233	18%
<b>Core Income</b>	<b>\$ 380</b>	<b>\$ 388</b>	<b>\$ 492</b>	<b>\$ 527</b>	<b>\$ 467</b>	<b>\$ 455</b>	<b>\$ 573</b>	<b>\$ 638</b>	21%	<b>\$ 1,787</b>	<b>\$ 2,133</b>	19%
Managed Average Assets (in billions of dollars)	\$ 90	\$ 94	\$ 101	\$ 106	\$ 106	\$ 106	\$ 109	\$ 110	4%	\$ 98	\$ 108	10%
Return on Managed Assets	1.70%	1.66%	1.94%	1.98%	1.79%	1.72%	2.09%	2.30%		1.82%	1.98%	
<b>CITI CARDS DATA (2):</b> (in billions of dollars)												
Net Interest Revenue (in millions of dollars) (3)	\$ 1,956	\$ 1,899	\$ 2,055	\$ 2,198	\$ 2,374	\$ 2,411	\$ 2,685	\$ 2,906	32%	\$ 8,108	\$ 10,376	28%
% of Average Managed Loans	9.23%	8.66%	8.62%	8.83%	9.61%	9.61%	10.34%	11.04%		8.84%	10.17%	
Risk Adjusted Revenue (in millions of dollars) (4)	\$ 1,471	\$ 1,516	\$ 1,701	\$ 1,768	\$ 1,709	\$ 1,627	\$ 1,850	\$ 1,934	9%	\$ 6,456	\$ 7,120	10%
% of Average Managed Loans	6.99%	6.91%	7.14%	7.10%	6.92%	6.49%	7.13%	7.35%		7.04%	6.98%	
Adjusted Operating Expenses as % of Average Managed Loans	4.19%	4.14%	3.93%	3.79%	3.93%	3.73%	3.61%	3.50%				
End of Period Managed Receivables	\$ 86.1	\$ 92.3	\$ 97.7	\$ 103.2	\$ 100.5	\$ 103.9	\$ 105.6	\$ 108.9	6%			
Total EOP Open Accounts (in millions)	78.5	83.9	89.4	90.8	93.2	94.1	93.4	92.9	2%			
Total Sales	\$ 48.4	\$ 55.3	\$ 55.2	\$ 56.8	\$ 51.2	\$ 55.6	\$ 55.0	\$ 56.7	-	\$ 215.7	\$ 218.5	1%
<b>End of Period Loans:</b>												
On Balance Sheet	\$ 27.9	\$ 33.5	\$ 37.9	\$ 37.0	\$ 32.6	\$ 32.6	\$ 33.0	\$ 34.2	(8%)			
Securitized	54.5	51.6	53.3	57.2	60.1	61.4	65.2	67.0	17%			
Held for Sale	3.4	6.5	5.8	8.1	7.0	9.0	6.5	6.5	(20%)			
Total	<b>\$ 85.8</b>	<b>\$ 91.6</b>	<b>\$ 97.0</b>	<b>\$ 102.3</b>	<b>\$ 99.7</b>	<b>\$ 103.0</b>	<b>\$ 104.7</b>	<b>\$ 107.7</b>	5%			
<b>Average Loans:</b>												
On Balance Sheet	\$ 26.9	\$ 32.1	\$ 36.9	\$ 36.9	\$ 34.7	\$ 33.5	\$ 33.5	\$ 33.0	(11%)	\$ 33.2	\$ 33.7	2%
Securitized	54.7	51.7	51.1	55.4	58.5	59.7	61.3	64.9	17%	53.2	61.1	15%
Held for Sale	3.1	4.4	6.8	6.7	7.0	7.4	8.2	6.5	(3%)	5.3	7.3	38%
Total	<b>\$ 84.7</b>	<b>\$ 88.2</b>	<b>\$ 94.8</b>	<b>\$ 99.0</b>	<b>\$ 100.2</b>	<b>\$ 100.6</b>	<b>\$ 103.0</b>	<b>\$ 104.4</b>	5%	<b>\$ 91.7</b>	<b>\$ 102.1</b>	11%
<b>Net Credit Losses (in millions of dollars):</b>												
On Balance Sheet	\$ 340	\$ 374	\$ 377	\$ 420	\$ 465	\$ 481	\$ 541	\$ 615	46%	\$ 1,511	\$ 2,102	39%
Securitized	619	534	509	570	668	812	790	870	53%	2,232	3,140	41%
Held for Sale	21	40	56	61	63	90	92	69	13%	178	314	76%
Total	<b>\$ 980</b>	<b>\$ 948</b>	<b>\$ 942</b>	<b>\$ 1,051</b>	<b>\$ 1,196</b>	<b>\$ 1,383</b>	<b>\$ 1,423</b>	<b>\$ 1,554</b>	48%	<b>\$ 3,921</b>	<b>\$ 5,556</b>	42%
Coincident Net Credit Loss Ratio	4.65%	4.32%	3.95%	4.22%	4.84%	5.51%	5.48%	5.91%				
12 Month Lagged Net Credit Loss Ratio	5.11%	4.81%	4.67%	5.16%	5.72%	6.29%	5.96%	6.23%				
<b>Loans 90+ Days Past Due:</b>												
In millions of dollars	\$ 1,281	\$ 1,156	\$ 1,295	\$ 1,497	\$ 1,836	\$ 1,775	\$ 1,908	\$ 2,135	43%			
%	1.49%	1.26%	1.34%	1.46%	1.84%	1.72%	1.82%	1.98%				

(1) Includes Citi Cards (bankcards and private-label cards) and Diners Club.

(2) Excludes Diners Club

(3) Includes delinquency and other risk-based charges.

Reclassified to conform to the current period's presentation.

(4) Risk Adjusted Revenue is adjusted revenues less net credit losses.

NM Not meaningful

**GLOBAL CONSUMER - Banking/Lending**  
**CITIFINANCIAL**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Adjusted Revenues, Net of Interest Expense*</b>	\$ 1,222	\$ 1,269	\$ 1,262	\$ 1,318	\$ 1,339	\$ 1,390	\$ 1,436	\$ 1,469	11%	\$ 5,071	\$ 5,634	11%
Adjusted Operating Expenses	536	571	568	581	569	502	492	443	(24%)	2,256	2,006	(11%)
Adjusted Provision for Benefits, Claims, and Credit Losses	404	373	362	407	428	434	451	517	27%	1,546	1,830	18%
Core Income Before Taxes	282	325	332	330	342	454	493	509	54%	1,269	1,798	42%
Income Taxes	103	120	119	117	130	168	185	189	62%	459	672	46%
<b>Core Income</b>	<b>\$ 179</b>	<b>\$ 205</b>	<b>\$ 213</b>	<b>\$ 213</b>	<b>\$ 212</b>	<b>\$ 286</b>	<b>\$ 308</b>	<b>\$ 320</b>	50%	<b>\$ 810</b>	<b>\$ 1,126</b>	39%
Managed Average Assets (in billions of dollars)	\$ 51	\$ 55	\$ 58	\$ 61	\$ 63	\$ 65	\$ 66	\$ 67	10%	\$ 56	\$ 65	16%
Return on Managed Assets	1.41%	1.50%	1.46%	1.39%	1.36%	1.76%	1.85%	1.89%		1.45%	1.73%	
<b>Net receivables (in billions of dollars):</b>												
Real estate secured loans - Other	\$ 29.6	\$ 31.1	\$ 32.0	\$ 32.9	\$ 34.7	\$ 34.2	\$ 34.3	\$ 33.5	2%			
Real estate secured loans - PFS Sourced	4.1	4.4	4.7	5.2	5.6	6.4	7.1	7.8	50%			
Personal loans	9.8	9.7	9.7	9.9	9.8	9.8	9.6	9.7	(2%)			
Auto	3.0	3.8	4.2	4.6	5.2	5.8	6.3	6.5	41%			
Sales finance and other	2.8	2.6	2.6	2.7	2.4	2.3	2.4	2.7	-			
Total	<b>\$ 49.3</b>	<b>\$ 51.6</b>	<b>\$ 53.2</b>	<b>\$ 55.3</b>	<b>\$ 57.7</b>	<b>\$ 58.5</b>	<b>\$ 59.7</b>	<b>\$ 60.2</b>	9%			
Number of offices	2,767	2,738	2,699	2,720	2,430	2,336	2,320	2,221	(18%)			
Average yield	14.26%	14.16%	14.11%	14.03%	13.93%	13.69%	13.38%	13.02%		14.14%	13.50%	
Average net interest margin	8.21%	7.84%	7.61%	7.55%	7.70%	7.85%	7.95%	8.45%		7.79%	7.99%	
Net credit loss ratio	2.92%	2.49%	2.33%	2.57%	2.57%	2.55%	2.53%	3.14%				
Loans 90+ Days Past Due:												
In millions of dollars	\$ 1,044	\$ 1,033	\$ 1,084	\$ 1,272	\$ 1,599	\$ 1,757	\$ 1,909	\$ 2,002	57%			
%	2.11%	1.98%	2.00%	2.23%	2.77%	3.00%	3.20%	3.32%				

\* Excludes realized gains / (losses) on investments.

Reclassified to conform to the current period's presentation.



**GLOBAL CONSUMER - Insurance**  
**PRIMERICA FINANCIAL SERVICES**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense*</b>	\$ 472	\$ 479	\$ 474	\$ 490	\$ 490	\$ 497	\$ 493	\$ 499	2%	\$ 1,915	\$ 1,979	3%
Adjusted Operating Expenses	162	159	177	161	169	172	171	171	6%	659	683	4%
Provision for Benefits and Claims	125	126	106	139	128	127	129	122	(12%)	496	506	2%
Core Income Before Taxes	185	194	191	190	193	198	193	206	8%	760	790	4%
Income Taxes	66	69	67	66	68	70	68	72	9%	268	278	4%
<b>Core Income</b>	<b>\$ 119</b>	<b>\$ 125</b>	<b>\$ 124</b>	<b>\$ 124</b>	<b>\$ 125</b>	<b>\$ 128</b>	<b>\$ 125</b>	<b>\$ 134</b>	<b>8%</b>	<b>\$ 492</b>	<b>\$ 512</b>	<b>4%</b>
<b>Life Insurance</b>												
Face value (in billions) of:												
Life insurance issued	\$ 15.0	\$ 18.5	\$ 16.8	\$ 17.1	\$ 16.3	\$ 18.6	\$ 17.6	\$ 19.0	11%	\$ 67.4	\$ 71.5	6%
Life insurance in force	\$ 397.8	\$ 403.6	\$ 408.4	\$ 412.7	\$ 415.4	\$ 422.9	\$ 427.7	\$ 434.8	5%			
Annualized issued premiums	\$ 44.1	\$ 54.1	\$ 49.5	\$ 50.0	\$ 47.4	\$ 53.7	\$ 50.9	\$ 53.8	8%	\$ 197.7	\$ 205.8	4%
Direct premiums	\$ 324.5	\$ 330.9	\$ 333.3	\$ 337.6	\$ 340.4	\$ 346.9	\$ 348.1	\$ 352.2	4%	\$ 1,326.3	\$ 1,387.6	5%
Earned premiums	\$ 270.6	\$ 277.4	\$ 275.0	\$ 282.6	\$ 284.0	\$ 285.2	\$ 287.1	\$ 288.9	2%	\$ 1,105.6	\$ 1,145.2	4%
<b>Other Products</b>												
Mutual fund sales at NAV:												
Proprietary	\$ 465.0	\$ 468.7	\$ 448.5	\$ 428.9	\$ 479.9	\$ 509.1	\$ 496.7	\$ 491.0	14%	\$ 1,811.1	\$ 1,976.7	9%
Other funds	497.1	552.5	397.8	368.5	330.1	259.1	195.4	197.6	(46%)	1,815.9	982.2	(46%)
Total U.S. mutual fund sales	962.1	1,021.2	846.3	797.4	810.0	768.2	692.1	688.6	(14%)	3,627.0	2,958.9	(18%)
Mutual fund sales - Canada	228.8	128.1	117.4	119.0	183.8	100.1	84.4	81.6	(31%)	593.3	449.9	(24%)
Total mutual fund sales	<b>\$ 1,190.9</b>	<b>\$ 1,149.3</b>	<b>\$ 963.7</b>	<b>\$ 916.4</b>	<b>\$ 993.8</b>	<b>\$ 868.3</b>	<b>\$ 776.5</b>	<b>\$ 770.2</b>	<b>(16%)</b>	<b>\$ 4,220.3</b>	<b>\$ 3,408.8</b>	<b>(19%)</b>
Cash advanced on \$.M.A.R.T. and \$.A.F.E. loans (1)	\$ 492.0	\$ 475.6	\$ 457.2	\$ 667.5	\$ 694.5	\$ 1,091.9	\$ 1,006.1	\$ 1,077.3	61%	\$ 2,092.3	\$ 3,869.8	85%
Variable annuity net written premiums and deposits	\$ 249.9	\$ 248.0	\$ 270.6	\$ 288.2	\$ 247.6	\$ 237.1	\$ 222.1	\$ 217.2	(25%)	\$ 1,056.7	\$ 924.0	(13%)
<b>Agents licensed for:</b>												
Life insurance	79,818	82,288	85,183	86,900	88,907	93,998	93,156	95,679	10%			
Mutual funds	25,570	25,968	27,300	27,961	27,671	28,766	29,653	30,305	8%			
\$.M.A.R.T. / \$.A.F.E. loans	93,055	99,481	105,640	116,491	125,450	133,200	143,738	149,127	28%			
Variable annuities	16,453	16,692	17,281	17,777	18,665	19,642	20,179	20,613	16%			
Long term care	8,010	7,785	9,612	10,134	10,869	11,319	12,010	12,724	26%			
Home & auto insurance	13,238	13,038	12,194	11,647	11,275	12,834	12,473	11,738	1%			
Financial Needs Analyses submitted	110,900	109,451	108,838	108,705	114,991	122,009	119,093	114,287	5%	437,894	470,380	7%

(1) The \$.M.A.R.T. and \$.A.F.E. loan products are marketed by PFS; the receivables are reflected in the assets of CitiFinancial.

\* Excludes realized gains / (losses) on investments.

**GLOBAL CONSUMER - Insurance**
**PERSONAL LINES**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense*</b>	\$ 1,034	\$ 1,050	\$ 1,058	\$ 1,088	\$ 1,080	\$ 1,106	\$ 1,132	\$ 1,146	5%	\$ 4,230	\$ 4,464	6%
Adjusted Operating Expenses	250	256	246	250	267	261	276	275	10%	1,002	1,079	8%
Claims and Claim Adjustment Expenses	659	673	717	718	688	793	820	798	11%	2,767	3,099	12%
Core Income Before Taxes and Minority Interest	125	121	95	120	125	52	36	73	(39%)	461	286	(38%)
Income Taxes	38	36	27	37	38	13	7	20	(46%)	138	78	(43%)
Minority Interest, Net of Tax	13	3	-	-	-	-	-	-	-	16	-	(100%)
<b>Core Income (1)</b>	<u>\$ 74</u>	<u>\$ 82</u>	<u>\$ 68</u>	<u>\$ 83</u>	<u>\$ 87</u>	<u>\$ 39</u>	<u>\$ 29</u>	<u>\$ 53</u>	(36%)	<u>\$ 307</u>	<u>\$ 208</u>	(32%)
<b>Net written premiums by product line (2):</b>												
Auto	\$ 588.7	\$ 614.7	\$ 608.7	\$ 596.1	\$ 639.1	\$ 669.0	\$ 682.2	\$ 652.3	9%	\$ 2,408.2	\$ 2,642.6	10%
Homeowners and other	307.9	378.6	397.1	372.5	322.7	404.5	414.6	381.9	3%	1,456.1	1,523.7	5%
Total net written premiums (a)	<u>\$ 896.6</u>	<u>\$ 993.3</u>	<u>\$ 1,005.8</u>	<u>\$ 968.6</u>	<u>\$ 961.8</u>	<u>\$ 1,073.5</u>	<u>\$ 1,096.8</u>	<u>\$ 1,034.2</u>	7%	<u>\$ 3,864.3</u>	<u>\$ 4,166.3</u>	8%
<b>Net written premiums by distribution channel:</b>												
Independent agents	\$ 710.4	\$ 791.9	\$ 801.0	\$ 776.1	\$ 775.2	\$ 865.0	\$ 889.5	\$ 836.6	8%	\$ 3,079.4	\$ 3,366.3	9%
Additional distribution	139.4	158.9	169.9	165.5	159.1	174.5	179.7	173.8	5%	633.7	687.1	8%
Other	46.8	42.5	34.9	27.0	27.5	34.0	27.6	23.8	(12%)	151.2	112.9	(25%)
Total net written premiums (a)	<u>\$ 896.6</u>	<u>\$ 993.3</u>	<u>\$ 1,005.8</u>	<u>\$ 968.6</u>	<u>\$ 961.8</u>	<u>\$ 1,073.5</u>	<u>\$ 1,096.8</u>	<u>\$ 1,034.2</u>	7%	<u>\$ 3,864.3</u>	<u>\$ 4,166.3</u>	8%
<b>Statutory ratio development (2):</b>												
Earned premiums (b)	\$ 917.2	\$ 927.7	\$ 937.8	\$ 972.5	\$ 957.9	\$ 994.9	\$ 1,021.5	\$ 1,038.8	7%	\$ 3,755.2	\$ 4,013.1	7%
Losses and loss adjustment expenses (c)	661.5	674.0	719.3	721.0	688.5	793.1	819.7	798.4	11%	2,775.8	3,099.7	12%
Other underwriting expenses (d)	242.1	254.3	260.3	245.3	254.6	264.9	280.8	261.4	7%	1,002.0	1,061.7	6%
Total deductions	903.6	928.3	979.6	966.3	943.1	1,058.0	1,100.5	1,059.8	10%	3,777.8	4,161.4	10%
Statutory underwriting gain/(loss)	<u>\$ 13.6</u>	<u>\$ (0.6)</u>	<u>\$ (41.8)</u>	<u>\$ 6.2</u>	<u>\$ 14.8</u>	<u>\$ (63.1)</u>	<u>\$ (79.0)</u>	<u>\$ (21.0)</u>	NM	<u>\$ (22.6)</u>	<u>\$ (148.3)</u>	NM
<b>Statutory combined ratio (2):</b>												
Loss and loss adjustment expense ratio (c / b)	72.1%	72.7%	76.7%	74.1%	71.9%	79.7%	80.2%	76.9%		73.9%	77.2%	
Other underwriting expense ratio (d / a)	27.0%	25.6%	25.9%	25.3%	26.5%	24.7%	25.6%	25.3%		25.9%	25.5%	
Combined ratio	<u>99.1%</u>	<u>98.3%</u>	<u>102.6%</u>	<u>99.4%</u>	<u>98.4%</u>	<u>104.4%</u>	<u>105.8%</u>	<u>102.2%</u>		<u>99.8%</u>	<u>102.7%</u>	
Net investment income (pre-tax)	\$ 113.1	\$ 115.2	\$ 113.0	\$ 107.7	\$ 114.1	\$ 102.7	\$ 101.4	\$ 97.4	(10%)	\$ 449.0	\$ 415.6	(7%)
Effective tax rate on net investment income	29.3%	29.5%	29.4%	29.2%	29.2%	28.1%	28.8%	27.9%		29.4%	28.4%	
Catastrophe losses, net of reinsurance (after-tax)	\$ 30.4	\$ 17.2	\$ 1.9	\$ 4.1	\$ -	\$ 42.3	\$ 41.6	\$ 2.3	(44%)	\$ 53.6	\$ 86.2	61%

(1) During April 2000, Travelers Insurance Group Inc. completed a cash tender offer to purchase all the outstanding shares of Class A Common Stock of Travelers Property Casualty Corp. at a price of \$41.95 per share. Results for the periods prior to April 20, 2000 are net of minority interest.

(2) The 2001 third quarter and 2001 full year results include the effects of the events of September 11, 2001, which resulted in a decrease of \$4.0 million to premiums, an increase of \$60.0 million to losses and loss adjustment expenses and a decrease of \$64.0 million to statutory underwriting loss. Excluding the effects of these events, the loss and loss adjustment expense ratio, other underwriting expense ratio, and combined ratio for the 2001 third quarter were 74.1%, 25.5%, and 99.6%, respectively, and for the 2001 full year were 75.7%, 25.5% and 101.2%, respectively.

\* Excludes realized gains / (losses) on investments.

NM - Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International**  
**WESTERN EUROPE**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 618	\$ 600	\$ 579	\$ 591	\$ 622	\$ 602	\$ 651	\$ 680	15%	\$ 2,388	\$ 2,555	7%
Adjusted Operating Expenses	363	365	333	335	350	332	353	357	7%	1,396	1,392	-
Provision for Benefits, Claims, and Credit Losses	104	92	97	97	99	101	106	108	11%	390	414	6%
Core Income Before Taxes	151	143	149	159	173	169	192	215	35%	602	749	24%
Income Taxes	55	52	55	56	63	63	68	72	29%	218	266	22%
<b>Core Income</b>	<b>\$ 96</b>	<b>\$ 91</b>	<b>\$ 94</b>	<b>\$ 103</b>	<b>\$ 110</b>	<b>\$ 106</b>	<b>\$ 124</b>	<b>\$ 143</b>	39%	<b>\$ 384</b>	<b>\$ 483</b>	26%
Average Assets (in billions of dollars)	\$ 22	\$ 21	\$ 21	\$ 21	\$ 21	\$ 22	\$ 23	\$ 23	10%	\$ 21	\$ 22	5%
Return on Assets	1.76%	1.74%	1.78%	1.95%	2.12%	1.93%	2.14%	2.47%		1.83%	2.20%	
<b>Average Loans (in billions of dollars)</b>												
Cards	\$ 2.3	\$ 2.2	\$ 2.2	\$ 2.2	\$ 2.0	\$ 2.1	\$ 2.3	\$ 2.4	9%	\$ 2.2	\$ 2.2	-
Mortgages	2.1	2.1	2.1	2.1	2.2	2.2	2.6	2.7	29%	2.1	2.4	14%
Auto	1.3	1.4	1.4	1.5	1.6	1.6	1.8	1.7	13%	1.4	1.7	21%
Personal	10.1	10.0	9.9	9.9	10.4	10.1	10.8	11.0	11%	10.0	10.6	6%
Other	1.1	1.1	1.1	1.0	1.1	1.1	1.1	1.0	-	1.1	1.1	-
<b>Total</b>	<b>\$ 16.9</b>	<b>\$ 16.8</b>	<b>\$ 16.7</b>	<b>\$ 16.7</b>	<b>\$ 17.3</b>	<b>\$ 17.1</b>	<b>\$ 18.6</b>	<b>\$ 18.8</b>	13%	<b>\$ 16.8</b>	<b>\$ 18.0</b>	7%
Average Customer Deposits (in billions of dollars)	\$ 13.0	\$ 12.5	\$ 12.1	\$ 12.0	\$ 12.9	\$ 13.0	\$ 13.6	\$ 13.7	14%	\$ 12.4	\$ 13.3	7%
EOP Accounts (in millions)	9.8	9.9	10.0	10.1	9.9	10.0	10.1	10.1	-			
EOP Card Accounts (in millions)	2.4	2.5	2.5	2.6	2.1	2.2	2.3	2.5	(4%)			
Non-Interest Revenue as % of Total Revenues	33.0%	31.6%	33.4%	33.0%	30.6%	28.1%	30.6%	28.4%		32.7%	29.4%	
Net Credit Loss Ratio (1)	1.88%	1.84%	2.01%	2.40%	1.92%	1.98%	1.82%	1.83%				
Loan 90+ Days Past Due:												
In millions of dollars	\$ 899	\$ 892	\$ 829	\$ 835	\$ 785	\$ 740	\$ 817	\$ 800	(4%)			
%	5.31%	5.18%	5.09%	4.78%	4.68%	4.34%	4.29%	4.21%				
Proprietary Mutual Funds / UIT	\$ 353	\$ 361	\$ 222	\$ 225	\$ 189	\$ 212	\$ 174	\$ 182	(19%)	\$ 1,161	\$ 757	(35%)
Proprietary Money Market Funds	195	116	101	108	162	152	152	232	NM	520	698	34%
Total Proprietary Funds	548	477	323	333	351	364	326	414	24%	1,681	1,455	(13%)
Third Party Funds	469	326	436	337	322	258	224	280	(17%)	1,568	1,084	(31%)
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 1,017	\$ 803	\$ 759	\$ 670	\$ 673	\$ 622	\$ 550	\$ 694	4%	\$ 3,249	\$ 2,539	(22%)
Branches	434	434	437	436	432	434	436	436	-			
Consumer Finance Offices	128	131	132	130	131	128	130	130	-			
ATM-only locations	33	34	36	33	45	50	98	97	NM			
Proprietary ATMs	839	859	875	883	888	909	946	939	6%			

(1) The 4Q00 net credit loss ratio includes a 24 basis point increase related to the adoption of revised FFIEC write-off policies.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International  
JAPAN**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 591	\$ 662	\$ 713	\$ 815	\$ 825	\$ 818	\$ 859	\$ 880	8%	\$ 2,781	\$ 3,382	22%
Adjusted Operating Expenses	249	267	274	361	353	313	316	300	(17%)	1,151	1,282	11%
Provision for Benefits, Claims, and Credit Losses	105	121	127	147	162	147	163	177	20%	500	649	30%
Core Income Before Taxes	237	274	312	307	310	358	380	403	31%	1,130	1,451	28%
Income Taxes	87	101	108	105	112	129	136	146	39%	401	523	30%
<b>Core Income</b>	<b>\$ 150</b>	<b>\$ 173</b>	<b>\$ 204</b>	<b>\$ 202</b>	<b>\$ 198</b>	<b>\$ 229</b>	<b>\$ 244</b>	<b>\$ 257</b>	27%	<b>\$ 729</b>	<b>\$ 928</b>	27%
Average Assets (in billions of dollars)	\$ 15	\$ 16	\$ 18	\$ 20	\$ 19	\$ 20	\$ 21	\$ 20	-	\$ 17	\$ 20	18%
Return on Assets	4.02%	4.35%	4.51%	4.02%	4.23%	4.59%	4.61%	5.10%		4.29%	4.64%	
<b>Average Loans (in billions of dollars)</b>												
Mortgages	\$ 3.4	\$ 3.8	\$ 4.0	\$ 4.2	\$ 4.2	\$ 4.3	\$ 4.7	\$ 4.5	7%	\$ 3.9	\$ 4.4	13%
Cards	0.8	1.1	1.1	1.1	1.0	1.0	1.1	1.0	(9%)	1.0	1.0	0%
Personal	5.2	5.8	6.8	8.0	7.9	8.3	8.6	8.7	9%	6.5	8.4	29%
Other	0.2	0.2	0.3	0.3	0.4	0.4	0.3	1.0	NM	0.2	0.6	NM
Total	\$ 9.6	\$ 10.9	\$ 12.2	\$ 13.6	\$ 13.5	\$ 14.0	\$ 14.7	\$ 15.2	12%	\$ 11.6	\$ 14.4	24%
Average Customer Deposits (in billions of dollars)	\$ 13.1	\$ 13.5	\$ 13.9	\$ 13.9	\$ 14.3	\$ 14.7	\$ 15.4	\$ 15.3	10%	\$ 13.6	\$ 14.9	10%
EOP Accounts (in millions)	4.0	4.1	4.6	4.8	4.9	5.0	5.2	5.2	8%			
EOP Card Accounts (in millions)	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	-			
Non-Interest Revenue as % of Total Revenues	11.2%	13.0%	11.5%	10.3%	9.6%	10.5%	14.7%	15.7%		10.3%	12.7%	
Net Credit Loss Ratio	3.68%	3.19%	3.15%	3.81%	4.06%	3.74%	4.04%	4.53%				
Loan 90+ Days Past Due:												
In millions of dollars	\$ 103	\$ 100	\$ 105	\$ 101	\$ 107	\$ 129	\$ 174	\$ 178	76%			
%	0.99%	0.83%	0.76%	0.73%	0.81%	0.91%	1.12%	1.24%				
Proprietary Mutual Funds / UIT	\$ 67	\$ 78	\$ 178	\$ 75	\$ 99	\$ 130	\$ 162	\$ 92	23%	\$ 398	\$ 483	21%
Proprietary Money Market Funds	273	246	207	71	91	116	100	65	(8%)	797	372	(53%)
Total Proprietary Funds	340	324	385	146	190	246	262	157	8%	1,195	855	(28%)
Third Party Funds	113	104	36	110	92	84	126	166	51%	363	468	29%
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 453	\$ 428	\$ 421	\$ 256	\$ 282	\$ 330	\$ 388	\$ 323	26%	\$ 1,558	\$ 1,323	(15%)
Branches	22	22	22	22	22	22	22	22	-			
Consumer Finance Offices	685	742	878	902	902	907	906	877	(3%)			
ATM-only locations/Unmanned Kiosks	78	110	140	161	205	269	335	381	NM			
Proprietary ATMs	61	61	61	61	61	62	65	65	7%			

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International  
ASIA (Excluding Japan)**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 539	\$ 519	\$ 521	\$ 517	\$ 540	\$ 536	\$ 554	\$ 571	10%	\$ 2,096	\$ 2,201	5%
Adjusted Operating Expenses	246	242	235	248	244	241	235	249	-	971	969	-
Provision for Benefits, Claims, and Credit Losses	74	62	71	66	62	67	67	72	9%	273	268	(2%)
Core Income Before Taxes	219	215	215	203	234	228	252	250	23%	852	964	13%
Income Taxes	78	76	76	72	87	83	92	91	26%	302	353	17%
<b>Core Income</b>	<b>\$ 141</b>	<b>\$ 139</b>	<b>\$ 139</b>	<b>\$ 131</b>	<b>\$ 147</b>	<b>\$ 145</b>	<b>\$ 160</b>	<b>\$ 159</b>	21%	<b>\$ 550</b>	<b>\$ 611</b>	11%
Average Assets (in billions of dollars)	\$ 27	\$ 26	\$ 27	\$ 26	\$ 25	\$ 25	\$ 25	\$ 25	(4%)	\$ 27	\$ 25	(7%)
Return on Assets	2.10%	2.15%	2.05%	2.00%	2.38%	2.33%	2.54%	2.52%		2.04%	2.44%	
<b>Average Loans (in billions of dollars)</b>												
Mortgages	\$ 12.5	\$ 12.2	\$ 12.0	\$ 11.6	\$ 11.5	\$ 11.2	\$ 11.1	\$ 11.0	(5%)	\$ 12.1	\$ 11.2	(7%)
Cards	4.7	4.7	4.8	4.8	4.8	4.8	5.1	5.2	8%	4.8	5.0	4%
Auto	2.3	2.3	2.4	2.4	2.4	2.3	2.2	2.1	(13%)	2.4	2.3	(4%)
Personal	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	8%	1.3	1.4	8%
Other	1.9	1.8	1.8	1.7	1.6	1.6	1.5	1.5	(12%)	1.6	1.4	(13%)
Total	<b>\$ 22.6</b>	<b>\$ 22.2</b>	<b>\$ 22.3</b>	<b>\$ 21.8</b>	<b>\$ 21.6</b>	<b>\$ 21.2</b>	<b>\$ 21.3</b>	<b>\$ 21.2</b>	(3%)	<b>\$ 22.2</b>	<b>\$ 21.3</b>	(4%)
Average Customer Deposits (in billions of dollars)	\$ 34.2	\$ 34.4	\$ 35.1	\$ 35.1	\$ 36.1	\$ 35.5	\$ 35.3	\$ 34.9	(1%)	\$ 34.7	\$ 35.5	2%
EOP Accounts (in millions)	7.5	7.7	8.0	8.2	8.5	9.0	9.3	9.8	20%			
EOP Card Accounts (in millions)	4.5	4.6	4.7	4.9	5.1	5.6	5.8	6.2	27%			
Non-Interest Revenue as % of Total Revenues	34.5%	31.2%	32.4%	30.7%	31.5%	30.6%	29.4%	28.0%		32.9%	31.0%	
Net Credit Loss Ratio	1.24%	1.07%	1.14%	1.18%	1.14%	1.23%	1.21%	1.28%				
Loans 90+ Days Past Due:												
In millions of dollars	\$ 433	\$ 396	\$ 350	\$ 335	\$ 334	\$ 338	\$ 348	\$ 367	10%			
%	1.92%	1.75%	1.57%	1.51%	1.58%	1.59%	1.65%	1.73%				
Proprietary Mutual Funds / UIT	\$ 85	\$ 103	\$ 133	\$ 205	\$ 107	\$ 306	\$ 180	\$ 90	(56%)	\$ 526	\$ 683	30%
Proprietary Money Market Funds	78	61	49	97	91	73	73	65	(33%)	285	302	6%
Total Proprietary Funds	163	164	182	302	198	379	253	155	(49%)	811	985	21%
Third Party Funds	1,834	840	985	961	828	834	1,170	1,331	39%	4,620	4,163	(10%)
Mutual Fund / UIT Sales at NAV (in millions of dollars)	<b>\$ 1,997</b>	<b>\$ 1,004</b>	<b>\$ 1,167</b>	<b>\$ 1,263</b>	<b>\$ 1,026</b>	<b>\$ 1,213</b>	<b>\$ 1,423</b>	<b>\$ 1,486</b>	18%	<b>\$ 5,431</b>	<b>\$ 5,148</b>	(5%)
Branches	71	73	76	77	77	77	77	79	3%			
ATM-only locations	79	75	74	73	77	75	75	75	3%			
Proprietary ATMs	300	300	301	303	303	302	304	309	2%			

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International**

**Mexico <sup>(1)</sup>**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	YTD 4Q 2000	YTD 4Q 2001
<b>Total Revenues, Net of Interest Expense</b>	\$ 197	\$ 136	\$ 119	\$ 151	\$ 151	\$ 161	\$ 683	\$ 1,122	\$ 603	\$ 2,117
Adjusted Operating Expenses	114	114	113	120	128	133	460	678	461	1,399
Provision for Benefits, Claims, and Credit Losses	15	10	7	8	11	7	57	179	40	254
Core Income Before Taxes	68	12	(1)	23	12	21	166	265	102	464
Income Taxes	25	6	2	13	8	10	33	40	46	91
Minority Interest, Net of Tax	-	-	-	-	-	-	9	18	-	27
<b>Core Income</b>	<b>\$ 43</b>	<b>\$ 6</b>	<b>\$ (3)</b>	<b>\$ 10</b>	<b>\$ 4</b>	<b>\$ 11</b>	<b>\$ 124</b>	<b>\$ 207</b>	<b>\$ 56</b>	<b>\$ 346</b>
Average Assets (in billions of dollars)	\$ 10	\$ 9	\$ 8	\$ 9	\$ 11	\$ 11	\$ 49	\$ 70	\$ 9	\$ 35
Return on Assets	1.73%	0.27%	-0.15%	0.44%	0.15%	0.40%	1.00%	1.17%	0.62%	0.99%
<b>Average Loans (in billions of dollars)</b>										
Consumer	\$ 0.3	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.4	\$ 3.8	\$ 5.8	\$ 0.3	\$ 2.6
Corporate	3.4	3.2	3.0	3.1	3.2	3.4	9.6	12.4	3.2	7.2
Government / Government Agencies	0.2	0.2	0.2	0.2	0.2	0.2	2.9	3.1	0.2	1.5
Total	<b>\$ 3.9</b>	<b>\$ 3.6</b>	<b>\$ 3.5</b>	<b>\$ 3.6</b>	<b>\$ 3.7</b>	<b>\$ 4.0</b>	<b>\$ 16.3</b>	<b>\$ 21.3</b>	<b>\$ 3.7</b>	<b>\$ 11.3</b>
Average Customer Deposits (in billions of dollars)	\$ 3.6	\$ 3.1	\$ 3.2	\$ 2.9	\$ 3.0	\$ 2.6	\$ 23.7	\$ 28.0	\$ 3.2	\$ 14.3
EOP Accounts (in millions)	1.1	1.1	1.7	1.7	1.7	1.7	16.5	16.1		
EOP Card Accounts (in millions)	0.4	0.4	0.4	0.5	0.5	0.5	9.0	8.9		
Consumer Non-Interest Revenue as % of Total Consumer Revenues	26.7%	24.1%	82.3%	65.4%	38.1%	33.8%	34.4%	48.0%		
Consumer Net Credit Loss Ratio	5.48%	4.66%	3.54%	3.38%	4.13%	3.20%	3.43%	3.88%		
Consumer Loans 90+ Days Past Due:										
In millions of dollars	\$ 28	\$ 18	\$ 15	\$ 15	\$ 16	\$ 25	\$ 507	\$ 523		
%	10.94%	7.32%	5.75%	5.17%	5.19%	6.33%	9.06%	8.75%		
Branches	227	222	196	196	196	196	1,560	1,483		
Commercial Cash Basis Loans:										
In millions of dollars	\$ 66	\$ 71	\$ 80	\$ 79	\$ 68	\$ 164	\$ 600	\$ 1,030		
%	1.95%	2.22%	2.52%	2.33%	2.01%	4.52%	3.72%	7.28%		
Assets Under Management - Retirement Services (in millions of dollars)	\$ 1,257	\$ 1,064	\$ 1,257	\$ 1,370	\$ 1,703	\$ 1,988	\$ 5,541	\$ 6,321		

(1) Comprises both Consumer and Corporate operations in Mexico, including the results of Banamex (excluding Investment Activities) from August 2001 forward.

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International**  
**LATIN AMERICA (Excluding Mexico)**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 420	\$ 417	\$ 401	\$ 418	\$ 409	\$ 406	\$ 396	\$ 169	(60%)	\$ 1,656	\$ 1,380	(17%)
Adjusted Operating Expenses	249	252	247	259	254	239	225	220	(15%)	1,007	938	(7%)
Provision for Benefits, Claims, and Credit Losses	87	73	66	72	72	71	82	74	3%	298	299	-
Core Income (Loss) Before Taxes	84	92	88	87	83	96	89	(125)	NM	351	143	(59%)
Income Taxes (Benefit)	28	31	31	11	25	29	26	(57)	NM	101	23	(77%)
<b>Core Income (Loss)</b>	<b>\$ 56</b>	<b>\$ 61</b>	<b>\$ 57</b>	<b>\$ 76</b>	<b>\$ 58</b>	<b>\$ 67</b>	<b>\$ 63</b>	<b>\$ (68)</b>	NM	<b>\$ 250</b>	<b>\$ 120</b>	<b>(52%)</b>
Average Assets (in billions of dollars)	\$ 10	\$ 9	\$ 9	\$ 9	\$ 9	\$ 8	\$ 8	\$ 8	(11%)	\$ 9	\$ 8	(11%)
Return on Assets	2.25%	2.73%	2.52%	3.36%	2.61%	3.36%	3.12%	NM		2.78%	1.50%	
<b>Average Loans (in billions of dollars)</b>												
Mortgages	\$ 2.0	\$ 2.0	\$ 2.1	\$ 2.0	\$ 2.1	\$ 2.0	\$ 1.9	\$ 1.9	(5%)	\$ 2.0	\$ 2.0	-
Cards	1.6	1.5	1.5	1.5	1.5	1.5	1.4	1.4	(7%)	1.5	1.5	-
Auto	1.4	1.0	0.9	0.9	0.8	0.7	0.6	0.5	(44%)	1.1	0.7	(36%)
Personal	1.9	1.9	1.8	1.8	1.8	1.7	1.6	1.6	(11%)	1.9	1.7	(11%)
Other	0.5	0.5	0.5	0.4	0.3	0.3	0.3	0.2	(50%)	0.4	0.1	(75%)
Total	\$ 7.4	\$ 6.9	\$ 6.8	\$ 6.6	\$ 6.5	\$ 6.2	\$ 5.8	\$ 5.6	(15%)	\$ 6.9	\$ 6.0	(13%)
Average Customer Deposits (in billions of dollars)	\$ 10.6	\$ 10.5	\$ 10.6	\$ 10.6	\$ 11.0	\$ 10.6	\$ 10.2	\$ 9.9	(7%)	\$ 10.6	\$ 10.4	(2%)
EOP Accounts (in millions)	7.2	7.3	7.3	7.2	7.2	7.2	7.1	7.1	(1%)			
EOP Card Accounts (in millions)	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	(6%)			
Non-Interest Revenue as % of Total Revenues	38.8%	38.3%	35.9%	38.7%	37.5%	35.9%	38.0%	NM		37.9%	27.0%	
Net Credit Loss Ratio (1)	4.74%	4.24%	3.90%	5.69%	4.24%	4.28%	5.20%	4.93%				
Loans 90+ Days Past Due:												
In millions of dollars	\$ 303	\$ 303	\$ 303	\$ 235	\$ 302	\$ 285	\$ 255	\$ 248	6%			
%	4.32%	4.39%	4.49%	3.59%	4.74%	4.69%	4.51%	4.71%				
Proprietary Mutual Funds/UIT Funds	\$ 375	\$ 244	\$ 366	\$ 273	\$ 398	\$ 211	\$ 203	\$ 182	(33%)	\$ 1,258	\$ 994	(21%)
Proprietary Money Market Funds	1,052	1,053	819	872	830	848	823	1,042	19%	3,796	3,543	(7%)
Total Proprietary Funds	\$ 1,427	\$ 1,297	\$ 1,185	\$ 1,145	\$ 1,228	\$ 1,059	\$ 1,026	\$ 1,224	7%	5,054	4,537	(10%)
Third Party Funds	215	145	122	127	143	161	217	160	26%	609	681	12%
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 1,642	\$ 1,442	\$ 1,307	\$ 1,272	\$ 1,371	\$ 1,220	\$ 1,243	\$ 1,384	9%	\$ 5,663	\$ 5,218	(8%)
Branches	212	208	208	210	208	209	207	211	-			
Consumer Finance Offices	101	101	101	110	120	119	110	110	-			
ATM-only locations	83	84	88	84	85	86	85	84	-			
Proprietary ATMs	477	483	482	465	476	448	456	460	(1%)			

(1) The 4Q00 net credit loss ratio includes a 243 basis point increase related to the adoption of revised FFIEC write-off policies.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER - International**  
**CENTRAL & EASTERN EUROPE, MIDDLE EAST & AFRICA**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 100	\$ 106	\$ 112	\$ 120	\$ 130	\$ 135	\$ 140	\$ 143	19%	\$ 438	\$ 548	25%
Adjusted Operating Expenses	67	76	88	101	93	94	91	91	(10%)	332	369	11%
Provision for Benefits, Claims, and Credit Losses	10	8	7	8	9	10	10	10	25%	33	39	18%
Core Income Before Taxes	23	22	17	11	28	31	39	42	NM	73	140	92%
Income Taxes	8	7	5	3	10	10	15	16	NM	23	51	NM
<b>Core Income</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 12</b>	<b>\$ 8</b>	<b>\$ 18</b>	<b>\$ 21</b>	<b>\$ 24</b>	<b>\$ 26</b>	NM	<b>\$ 50</b>	<b>\$ 89</b>	78%
Average Assets (in billions of dollars)	\$ 3	\$ 3	\$ 3	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	-	\$ 3	\$ 4	33%
Return on Assets	2.01%	2.01%	1.59%	0.80%	1.83%	2.11%	2.38%	2.58%		1.67%	2.23%	
<b>Average Loans (in billions of dollars)</b>												
Cards	\$ 0.5	\$ 0.5	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.7	17%	\$ 0.6	\$ 0.6	-
Mortgages	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-	0.2	0.2	-
Auto	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	33%	0.3	0.4	33%
Personal	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.6	20%	0.4	0.6	50%
Other	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.5	25%	0.4	0.5	25%
<b>Total</b>	<b>\$ 1.9</b>	<b>\$ 1.9</b>	<b>\$ 1.9</b>	<b>\$ 2.0</b>	<b>\$ 2.2</b>	<b>\$ 2.3</b>	<b>\$ 2.3</b>	<b>\$ 2.4</b>	20%	<b>\$ 1.9</b>	<b>\$ 2.3</b>	21%
Average Customer Deposits (in billions of dollars)	\$ 3.6	\$ 3.7	\$ 3.9	\$ 4.2	\$ 5.6	\$ 5.8	\$ 6.0	\$ 6.1	45%	\$ 3.9	\$ 5.9	51%
EOP Accounts (in millions)	2.2	2.4	2.7	2.8	3.3	3.5	3.7	3.9	39%			
EOP Card Accounts (in millions)	1.5	1.6	1.7	1.8	1.9	1.9	2.0	2.1	17%			
Non-Interest Revenue as % of Total Revenues	42.4%	42.6%	40.1%	40.9%	39.2%	41.7%	42.4%	42.2%	3%	42.5%	40.5%	
Net Credit Loss Ratio (1)	2.60%	1.66%	1.45%	2.10%	1.66%	1.70%	1.62%	1.60%				
Loans 90+ Days Past Due: In millions of dollars	\$ 40	\$ 38	\$ 34	\$ 32	\$ 33	\$ 32	\$ 32	\$ 36	13%			
%	2.16%	1.95%	1.73%	1.37%	1.40%	1.31%	1.30%	1.41%				
Proprietary Mutual Funds / UIT	\$ 7	\$ 21	\$ 11	\$ 9	\$ 4	\$ 3	\$ 1	\$ 1	(89%)	\$ 48	\$ 9	(81%)
Proprietary Money Market Funds	1	1	1	1	-	1	6	12	NM	4	19	NM
Total Proprietary Funds	8	22	12	10	4	4	7	13	30%	52	28	(46%)
Third Party Funds	154	116	72	36	90	138	173	280	NM	378	681	80%
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 162	\$ 138	\$ 84	\$ 46	\$ 94	\$ 142	\$ 180	\$ 293	NM	\$ 430	\$ 709	65%
Branches	36	145	159	162	169	178	178	182	12%			
ATM-only locations	50	53	57	65	76	93	105	107	65%			
Proprietary ATMs	112	113	119	129	144	185	197	205	59%			

(1) The 4Q00 net credit loss ratio includes a 59 basis point increase related to the adoption of revised FFIEC write-off policies.

NM Not meaningful

Reclassified to conform to the current period's presentation.



**GLOBAL CORPORATE  
CORPORATE AND INVESTMENT BANK**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Revenues:</b>												
Commissions and Fees	\$ 1,337	\$ 1,046	\$ 1,019	\$ 1,069	\$ 1,040	\$ 941	\$ 844	\$ 877	(18%)	\$ 4,471	\$ 3,702	(17%)
Asset Management and Administration Fees	500	546	551	572	536	503	526	470	(18%)	2,169	2,035	(6%)
Investment Banking	1,001	967	1,125	1,005	1,239	1,138	930	1,212	21%	4,098	4,519	10%
Principal Transactions	1,289	993	1,114	842	1,561	835	451	401	(52%)	4,238	3,248	(23%)
Other Income	282	300	180	207	296	138	384	75	(64%)	969	893	(8%)
Total Non-Interest Revenues	4,409	3,852	3,989	3,695	4,672	3,555	3,135	3,035	(18%)	15,945	14,397	(10%)
Net Interest and Dividends	889	961	941	1,010	1,011	1,137	1,203	1,658	64%	3,801	5,009	32%
Total Revenues, Net of Interest Expense	5,298	4,813	4,930	4,705	5,683	4,692	4,338	4,693	-	19,746	19,406	(2%)
<b>Non-Interest Expenses:</b>												
Compensation and Benefits	2,340	2,345	2,471	2,388	2,829	2,249	2,032	2,314	(3%)	9,544	9,424	(1%)
Communications	194	214	225	239	223	221	215	225	(6%)	872	884	1%
Occupancy and Equipment	150	161	167	176	179	169	164	157	(11%)	654	669	2%
Floor Brokerage and Other Production	155	156	174	176	204	164	163	175	(1%)	661	706	7%
Other Operating and Administrative Expenses	337	418	383	399	435	246	226	256	(36%)	1,537	1,163	(24%)
Total Non-Interest Expenses	3,176	3,294	3,420	3,378	3,870	3,049	2,800	3,127	(7%)	13,268	12,846	(3%)
Provision for Credit Losses	90	160	113	392	230	230	181	476	21%	755	1,117	48%
Core Income Before Taxes and Minority Interest	2,032	1,359	1,397	935	1,583	1,413	1,357	1,090	17%	5,723	5,443	(5%)
Income Taxes and Minority Interest, Net of Tax	752	456	509	336	564	491	490	389	16%	2,053	1,934	(6%)
<b>Core Income</b>	<b>\$ 1,280</b>	<b>\$ 903</b>	<b>\$ 888</b>	<b>\$ 599</b>	<b>\$ 1,019</b>	<b>\$ 922</b>	<b>\$ 867</b>	<b>\$ 701</b>	17%	<b>\$ 3,670</b>	<b>\$ 3,509</b>	(4%)
Pre-tax profit Margin	38.4%	28.2%	28.3%	19.9%	27.9%	30.1%	31.3%	23.2%		29.0%	28.0%	
Non-Compensation Expenses as a Percent of Net Revenues	15.8%	19.7%	19.2%	21.0%	18.3%	17.1%	17.7%	17.3%		18.9%	17.6%	
Compensation and Benefits Expenses as a Percent of Net Revenues	44.2%	48.7%	50.1%	50.8%	49.8%	47.9%	46.8%	49.3%		48.3%	48.6%	

	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Client Assets (in billions of dollars)</b>												
<b>Assets under fee-based management:</b>												
Consulting Group and Internally Managed	\$ 133.1	\$ 135.8	\$ 140.2	\$ 145.6	\$ 134.4	\$ 149.3	\$ 134.9	\$ 150.2	3%	\$ 145.6	\$ 150.2	3%
Financial Consultant (FC) Managed	55.4	58.2	62.2	56.2	51.9	57.0	49.4	54.9	(2%)	56.2	54.9	(2%)
Total assets under fee-based management (1)	\$ 188.5	\$ 194.0	\$ 202.4	\$ 201.8	\$ 186.3	\$ 206.3	\$ 184.3	\$ 205.1	2%	\$ 201.8	\$ 205.1	2%
Total client assets	\$ 1,032.2	\$ 1,031.5	\$ 1,047.3	\$ 977.2	\$ 910.5	\$ 981.0	\$ 905.4	\$ 976.7	-	\$ 977.2	\$ 976.7	-
<b>Private Client</b>												
Financial Consultants	11,552	11,838	12,122	12,353	12,675	12,802	12,963	12,927	5%	12,353	12,927	5%
Annualized revenue per FC (000)	\$ 667	\$ 577	\$ 562	\$ 533	\$ 501	\$ 473	\$ 450	\$ 440	(17%)	\$ 584	\$ 466	(20%)
Branch offices	491	501	512	522	530	530	538	536	3%	522	536	3%
<b>Investment Banking and Public Finance</b>												
<b>Underwriting (full credit to book manager):</b>												
<b>Debt and equity</b>												
Global volume (2)	\$ 96,610.9	\$ 95,769.7	\$ 85,071.4	\$ 78,264.1	\$ 130,245.9	\$ 117,423.1	\$ 94,163.1	\$ 145,733.1	86%	\$ 355,716.1	\$ 487,565.2	37%
Global market share	10.2%	11.8%	10.3%	11.4%	12.1%	10.9%	10.6%	14.0%		10.9%	12.0%	
Rank	2	1	2	2	2	2	2	1		2	1	
U.S. volume (3)	\$ 74,051.3	\$ 61,522.9	\$ 64,095.7	\$ 58,587.8	\$ 99,224.8	\$ 93,777.4	\$ 79,203.6	\$ 122,452.2	109%	\$ 258,257.7	\$ 394,658.0	53%
U.S. market share	13.0%	13.2%	12.7%	13.9%	14.1%	12.5%	11.7%	16.4%		13.2%	13.7%	
Rank	2	2	2	1	2	2	1	1		2	1	
<b>Municipals</b>												
Volume (4)	\$ 4,875.2	\$ 7,689.0	\$ 6,120.1	\$ 6,520.3	\$ 8,688.3	\$ 10,261.7	\$ 8,941.5	\$ 11,849.9	82%	\$ 25,204.6	\$ 39,741.4	58%
Market share	12.0%	13.9%	12.6%	11.7%	14.8%	13.2%	15.1%	13.0%		12.6%	13.8%	
Rank	1	1	1	2	1	1	1	1		1	1	
<b>Capital Markets/Research</b>												
Number of stocks in which markets are made	1,416	1,442	1,612	1,873	1,834	1,521	1,213	1,202	(36%)	1,873	1,202	(36%)
% of S&P Groups covered by research	98%	100%	97%	100%	99%	99%	99%	96%		98%	96%	
Total equity (in billions of dollars) (5)	\$ 9.9	\$ 10.3	\$ 10.7	\$ 11.1	\$ 11.8	\$ 12.2	\$ 11.5	\$ 11.7	5%	\$ 11.1	\$ 11.7	5%
Return on equity (5)	41.1%	26.2%	26.7%	25.7%	28.4%	25.5%	20.6%	18.2%		29.7%	23.2%	

(1) Includes some assets jointly managed with Citigroup Asset Management.

(2) Includes non-convertible debt, Rule 144A non-convertible debt, Rule 144A non-convertible preferred, non-convertible preferred, preferred, taxable municipal debt, mortgage and asset backed debt, all common stock, convertible debt and convertible preferred. Excludes all closed end funds.

(3) Includes all U.S. mortgage and asset backed debt, U.S. non-convertible debt, U.S. Rule 144A non-convertible and U.S. taxable municipal debt, all U.S. common stock, U.S. convertible debt and U.S. convertible preferred. Excludes all closed end funds, 144A common stock, 144A convertible stock, and 144A convertible preferred.

(4) Total long term excluding private placement.

(5) Total equity and return on equity (core income) for Salomon Smith Barney are calculated on a legal entity basis.

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE  
EMERGING MARKETS CORPORATE BANKING AND GLOBAL TRANSACTION SERVICES**

(In millions of dollars)



	<u>1Q 2000</u>	<u>2Q 2000</u>	<u>3Q 2000</u>	<u>4Q 2000</u>	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>4Q 2001 vs. 4Q 2000 Increase/ (Decrease)</u>	<u>YTD 4Q 2000</u>	<u>YTD 4Q 2001</u>	<u>YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)</u>
<b>Total Revenues, Net of Interest Expense</b>	\$ 1,462	\$ 1,546	\$ 1,578	\$ 1,650	\$ 1,801	\$ 1,773	\$ 1,699	\$ 1,655	-	\$ 6,236	\$ 6,928	11%
Adjusted Operating Expenses	913	961	961	1,010	1,089	1,022	995	931	(8%)	3,845	4,037	5%
Provision for Loan Losses	75	74	19	(4)	39	54	32	175	NM	164	300	83%
Core Income Before Taxes and Minority Interest	474	511	598	644	673	697	672	549	(15%)	2,227	2,591	16%
Income Taxes	172	186	218	232	244	249	238	192	(17%)	808	923	14%
Minority Interest, Net of Tax	-	3	8	5	4	8	6	6	20%	16	24	50%
<b>Core Income</b>	<u>\$ 302</u>	<u>\$ 322</u>	<u>\$ 372</u>	<u>\$ 407</u>	<u>\$ 425</u>	<u>\$ 440</u>	<u>\$ 428</u>	<u>\$ 351</u>	(14%)	<u>\$ 1,403</u>	<u>\$ 1,644</u>	17%
Average Assets (in billions of dollars)	<u>\$ 92</u>	<u>\$ 96</u>	<u>\$ 100</u>	<u>\$ 105</u>	<u>\$ 109</u>	<u>\$ 112</u>	<u>\$ 114</u>	<u>\$ 115</u>	10%	<u>\$ 98</u>	<u>\$ 113</u>	15%
Return on Assets	<u>1.32%</u>	<u>1.35%</u>	<u>1.48%</u>	<u>1.54%</u>	<u>1.58%</u>	<u>1.58%</u>	<u>1.49%</u>	<u>1.21%</u>		<u>1.43%</u>	<u>1.45%</u>	

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE - Insurance**  
**COMMERCIAL LINES**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense*</b>	\$ 1,719	\$ 1,788	\$ 1,928	\$ 2,062	\$ 1,970	\$ 2,018	\$ 1,977	\$ 1,998	(3%)	\$ 7,497	\$ 7,963	6%
Adjusted Operating Expenses	397	403	390	519	499	506	479	502	(3%)	1,699	1,986	17%
Claims and Claim Adjustment Expenses	931	1,009	1,114	1,200	1,095	1,124	1,762	1,146	(5%)	4,254	5,127	21%
Core Income (Loss) Before Taxes and Minority Interest	391	376	434	343	376	388	(264)	350	2%	1,544	850	(45%)
Income Taxes (Benefits)	102	96	117	86	98	102	(128)	87	1%	401	159	(60%)
Minority Interest, Net of Tax	42	8	-	-	-	-	-	-	-	50	-	(100%)
<b>Core Income (Loss) (1)</b>	<b>\$ 247</b>	<b>\$ 272</b>	<b>\$ 317</b>	<b>\$ 257</b>	<b>\$ 278</b>	<b>\$ 286</b>	<b>\$ (136)</b>	<b>\$ 263</b>	2%	<b>\$ 1,093</b>	<b>\$ 691</b>	(37%)
<b>Net written premiums by market: (2, 3)</b>												
Commercial accounts	\$ 487.4	\$ 457.4	\$ 563.1	\$ 591.0	\$ 546.9	\$ 527.1	\$ 528.8	\$ 636.9	8%	\$ 2,098.9	\$ 2,239.7	7%
Select accounts	387.3	406.8	382.4	398.9	429.4	439.6	411.7	432.5	8%	1,575.4	1,713.2	9%
Specialty accounts	332.5	481.0	463.6	478.3	556.8	512.5	457.7	378.4	(21%)	1,755.4	1,905.4	9%
National accounts	92.0	58.5	131.4	70.4	126.2	77.0	115.8	99.9	42%	352.3	418.9	19%
Total net written premiums (a)	<b>\$ 1,299.2</b>	<b>\$ 1,403.7</b>	<b>\$ 1,540.5</b>	<b>\$ 1,538.6</b>	<b>\$ 1,659.3</b>	<b>\$ 1,556.2</b>	<b>\$ 1,514.0</b>	<b>\$ 1,547.7</b>	1%	<b>\$ 5,782.0</b>	<b>\$ 6,277.2</b>	9%
<b>Statutory ratio development (3):</b>												
Earned premiums (b)	\$ 1,220.2	\$ 1,275.0	\$ 1,402.8	\$ 1,471.4	\$ 1,481.6	\$ 1,504.6	\$ 1,498.6	\$ 1,518.3	3%	\$ 5,369.4	\$ 6,003.1	12%
Losses and loss adjustment expenses (c)	880.0	959.9	1,079.7	1,152.5	1,049.7	1,089.8	1,714.4	1,102.5	(4%)	4,072.1	4,956.4	22%
Other underwriting expenses (d)	367.1	424.8	409.4	432.3	493.0	449.1	450.2	434.4	-	1,633.6	1,826.7	12%
Total deductions	1,247.1	1,384.7	1,489.1	1,584.8	1,542.7	1,538.9	2,164.6	1,536.9	(3%)	5,705.7	6,783.1	19%
Statutory underwriting loss	<b>\$ (26.9)</b>	<b>\$ (109.7)</b>	<b>\$ (86.3)</b>	<b>\$ (113.4)</b>	<b>\$ (61.1)</b>	<b>\$ (34.3)</b>	<b>\$ (666.0)</b>	<b>\$ (18.6)</b>	84%	<b>\$ (336.3)</b>	<b>\$ (780.0)</b>	NM
<b>Statutory combined ratio: (2, 3, 4)</b>												
Loss and loss adjustment expense ratio (c / b)	72.1%	75.3%	77.0%	78.3%	70.8%	72.4%	114.4%	72.6%		75.8%	82.6%	
Other underwriting expense ratio (d / a)	28.3%	30.3%	26.6%	28.1%	29.7%	28.9%	29.7%	28.1%		28.3%	29.1%	
Combined ratio	<b>100.4%</b>	<b>105.6%</b>	<b>103.6%</b>	<b>106.4%</b>	<b>100.5%</b>	<b>101.3%</b>	<b>144.1%</b>	<b>100.7%</b>		<b>104.1%</b>	<b>111.7%</b>	
Net investment income (pre-tax)	\$ 451.3	\$ 454.6	\$ 435.6	\$ 440.7	\$ 435.0	\$ 435.7	\$ 407.6	\$ 399.2	(9%)	\$ 1,782.2	\$ 1,677.5	(6%)
Effective tax rate on net investment income	26.8%	26.8%	26.5%	26.5%	26.6%	26.8%	26.4%	25.8%		26.7%	25.8%	
Catastrophe losses, net of reinsurance (after-tax)	\$ -	\$ -	\$ -	\$ -	\$ 8.2	\$ 12.3	\$ 447.9	\$ 2.1	NM	\$ -	\$ 470.5	NM

(1) During April 2000, Travelers Insurance Group Inc. completed a cash tender offer to purchase all the outstanding shares of Class A Common Stock of Travelers Property Casualty Corp. at a price of \$41.95 per share. Results for the periods prior to April 20, 2000 are net of minority interest.

(2) The 2000 second quarter and 2000 full year net written premiums include a \$130.7 million adjustment associated with the acquisition of the Reliance Surety business. Excluding this transaction, the loss and loss adjustment expense ratio, other underwriting expense ratio, and combined ratio for the 2000 second quarter were 75.3%, 29.2% and 104.5%, respectively, and for the 2000 full year were 75.8%, 28.0% and 103.8%, respectively.

(3) The 2001 third quarter and 2001 full year include the effects of the events of September 11, 2001, which resulted in a decrease of \$45.0 million and \$689.0 million to premiums and statutory underwriting loss, respectively, and an increase of \$644.0 million to losses and loss adjustment expenses. Excluding the effects of these events, the loss and loss adjustment expense ratio, other underwriting expense ratio, and combined ratio for the 2001 third quarter were 69.3%, 28.9% and 98.2%, respectively, and for the 2001 full year were 71.3%, 28.9% and 100.2%, respectively.

(4) Before policyholder dividends.

\* Excludes realized gains / (losses) on investments.

NM - Not meaningful

**GLOBAL INVESTMENT MANAGEMENT AND PRIVATE BANKING**  
**TRAVELERS LIFE AND ANNUITY**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense*</b>	\$ 1,010	\$ 983	\$ 899	\$ 999	\$ 1,130	\$ 975	\$ 875	\$ 1,108	11%	\$ 3,891	\$ 4,088	5%
Total Operating Expenses	126	97	103	83	88	87	69	85	2%	409	329	(20%)
Provision for Benefits and Claims	603	586	531	605	729	546	549	728	20%	2,325	2,552	10%
Core Income Before Taxes	281	300	265	311	313	342	257	295	(5%)	1,157	1,207	4%
Income Taxes	94	98	86	102	103	111	79	93	(9%)	380	386	2%
<b>Core Income</b>	<b>\$ 187</b>	<b>\$ 202</b>	<b>\$ 179</b>	<b>\$ 209</b>	<b>\$ 210</b>	<b>\$ 231</b>	<b>\$ 178</b>	<b>\$ 202</b>	<b>(3%)</b>	<b>\$ 777</b>	<b>\$ 821</b>	<b>6%</b>
<b>Pre-tax contribution by source:</b>												
Individual annuities	\$ 108	\$ 118	\$ 117	\$ 122	\$ 122	\$ 125	\$ 100	\$ 105	(14%)	\$ 465	\$ 452	(3%)
Group annuities	32	114	91	123	117	134	98	107	(13%)	420	456	9%
Life and long-term care insurance	60	55	40	46	63	74	50	75	63%	201	262	30%
Other (includes run-off and return on excess capital)	21	13	17	20	11	9	9	8	(60%)	71	37	(48%)
Total	\$ 281	\$ 300	\$ 265	\$ 311	\$ 313	\$ 342	\$ 257	\$ 295	(5%)	\$ 1,157	\$ 1,207	4%
<b>Individual annuities:</b>												
Net written premiums & deposits:												
Fixed	\$ 294	\$ 303	\$ 320	\$ 350	\$ 427	\$ 572	\$ 464	\$ 657	88%	\$ 1,267	\$ 2,120	67%
Variable	1,245	1,258	1,274	1,248	1,099	1,068	952	881	(29%)	5,025	4,000	(20%)
Individual Payout	20	22	21	17	19	15	14	11	(35%)	80	59	(26%)
Total	\$ 1,559	\$ 1,583	\$ 1,615	\$ 1,615	\$ 1,545	\$ 1,655	\$ 1,430	\$ 1,549	(4%)	\$ 6,372	\$ 6,179	(3%)
Policyholder account balances & benefit reserves: (1)												
Fixed	\$ 7,911	\$ 7,904	\$ 7,940	\$ 8,050	\$ 8,272	\$ 8,609	\$ 8,908	\$ 9,289	15%			
Variable	21,073	21,013	21,678	20,704	18,948	20,438	17,952	20,117	(3%)			
Individual Payout	620	626	630	630	632	632	630	626	(1%)			
Total	\$ 29,604	\$ 29,543	\$ 30,248	\$ 29,384	\$ 27,852	\$ 29,679	\$ 27,490	\$ 30,032	2%			
<b>Group annuities:</b>												
Net written premiums & deposits (2)	\$ 1,457	\$ 1,439	\$ 1,482	\$ 1,150	\$ 2,502	\$ 1,397	\$ 1,717	\$ 1,452	26%	\$ 5,528	\$ 7,068	28%
Policyholder account balances & benefit reserves: (1)												
GIC's and other investment contracts	\$ 11,087	\$ 11,204	\$ 11,967	\$ 12,599	\$ 13,732	\$ 14,091	\$ 14,795	\$ 15,345	22%			
Payout Group annuities	4,515	4,624	4,714	4,861	5,141	5,259	5,360	5,647	16%			
Total	\$ 15,602	\$ 15,828	\$ 16,681	\$ 17,460	\$ 18,873	\$ 19,350	\$ 20,155	\$ 20,992	20%			
<b>Individual life insurance:</b>												
Net written premiums and deposits:												
Direct periodic premiums and deposits	\$ 117	\$ 113	\$ 136	\$ 145	\$ 187	\$ 142	\$ 126	\$ 197	36%	\$ 511	\$ 652	28%
Single premium deposits	18	21	22	37	47	48	36	77	NM	98	208	NM
Reinsurance	(19)	(20)	(21)	(23)	(22)	(24)	(25)	(25)	(9%)	(83)	(96)	(16%)
Total	\$ 116	\$ 114	\$ 137	\$ 159	\$ 212	\$ 166	\$ 137	\$ 249	57%	\$ 526	\$ 764	45%
Policyholder account balances & benefit reserves	\$ 2,755	\$ 2,802	\$ 2,911	\$ 2,983	\$ 3,085	\$ 3,193	\$ 3,175	\$ 3,401	14%			
Life insurance in force (in billions, face amt.)	\$ 61.7	\$ 63.2	\$ 65.2	\$ 66.9	\$ 69.4	\$ 71.0	\$ 72.5	\$ 75.0	12%			
Life insurance issued (in billions, face amt.)	\$ 2.7	\$ 3.0	\$ 3.1	\$ 2.9	\$ 3.8	\$ 2.9	\$ 2.9	\$ 4.2	45%	\$ 11.7	\$ 13.8	18%
<b>All businesses:</b>												
Net investment income (pretax)	\$ 595	\$ 639	\$ 609	\$ 656	\$ 655	\$ 674	\$ 608	\$ 635	(3%)	\$ 2,499	\$ 2,572	3%
Interest credited to contractholders	\$ 245	\$ 249	\$ 267	\$ 290	\$ 291	\$ 306	\$ 303	\$ 300	3%	\$ 1,051	\$ 1,200	14%
<b>Statutory data:</b>												
<b>Travelers Insurance Company</b>												
Statutory capital and surplus	\$ 5,011	\$ 4,977	\$ 5,355	\$ 5,160	\$ 5,025	\$ 5,048	\$ 4,973	\$ 5,098	(1%)			
Surplus to liabilities ratio	20.5%	20.3%	21.3%	20.2%	18.8%	18.9%	17.5%	17.4%				

(1) Includes general account, separate accounts and managed funds.

(2) Excludes deposits of \$28.0, \$12.0, \$594.0 and \$275.0 for the first, second, third and fourth quarters of 2001 and \$24.0, \$45.0 and \$241.0 in the first, second, and fourth quarters of 2000, related to Travelers plans previously managed externally.

\* Excludes realized gains / (losses) on investments.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT AND PRIVATE BANKING**  
**THE CITIGROUP PRIVATE BANK**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenues, Net of Interest Expense</b>	\$ 363	\$ 339	\$ 337	\$ 370	\$ 390	\$ 375	\$ 365	\$ 406	10%	\$ 1,409	\$ 1,536	9%
Adjusted Operating Expenses	214	211	215	234	235	226	221	242	3%	874	924	6%
Provision for Loan Losses	22	3	(3)	2	2	1	4	16	NM	24	23	(4%)
Core Income Before Taxes	127	125	125	134	153	148	140	148	10%	511	589	15%
Income Taxes	47	46	46	49	56	55	47	53	8%	188	211	12%
<b>Core Income</b>	<b>\$ 80</b>	<b>\$ 79</b>	<b>\$ 79</b>	<b>\$ 85</b>	<b>\$ 97</b>	<b>\$ 93</b>	<b>\$ 93</b>	<b>\$ 95</b>	12%	<b>\$ 323</b>	<b>\$ 378</b>	17%
Average Assets (in billions of dollars)	\$ 23	\$ 25	\$ 26	\$ 27	\$ 25	\$ 26	\$ 26	\$ 26	(4%)	\$ 25	\$ 26	4%
Return on Assets	1.40%	1.27%	1.21%	1.25%	1.57%	1.43%	1.42%	1.45%		1.29%	1.45%	
Client Business Volumes (in billions of dollars)	\$ 144	\$ 149	\$ 154	\$ 153	\$ 146	\$ 150	\$ 149	\$ 158	3%	\$ 153	\$ 158	3%
<b>Client Business Volumes (in billions of dollars):</b>												
Proprietary Managed Assets	\$ 29	\$ 30	\$ 31	\$ 31	\$ 29	\$ 28	\$ 28	\$ 31	-			
Other Assets under Fee based Management	4	5	5	5	5	7	6	7	40%			
Banking and Fiduciary Deposits	28	28	28	31	31	31	33	34	10%			
Loans	25	27	27	28	26	26	27	27	(4%)			
Other, Principally Custody Accounts	58	59	63	58	55	58	55	59	2%			
Total Client Business Volumes	<b>\$ 144</b>	<b>\$ 149</b>	<b>\$ 154</b>	<b>\$ 153</b>	<b>\$ 146</b>	<b>\$ 150</b>	<b>\$ 149</b>	<b>\$ 158</b>	3%			
<b>Revenues:</b>												
Customer Revenues												
Net Interest Spread and Recurring												
Fee Based Revenues	\$ 234	\$ 242	\$ 242	\$ 253	\$ 249	\$ 247	\$ 254	\$ 256	1%	\$ 971	\$ 1,006	4%
Transaction Revenues	84	65	64	78	97	79	60	92	18%	291	328	13%
Total Customer Revenues	318	307	306	331	346	326	314	348	5%	1,262	1,334	6%
Other Revenues (Principally Allocated Equity and Treasury Revenues)	45	32	31	39	44	49	51	58	49%	147	202	37%
Total Revenues	<b>\$ 363</b>	<b>\$ 339</b>	<b>\$ 337</b>	<b>\$ 370</b>	<b>\$ 390</b>	<b>\$ 375</b>	<b>\$ 365</b>	<b>\$ 406</b>	10%	<b>\$ 1,409</b>	<b>\$ 1,536</b>	9%
United States	\$ 122	\$ 121	\$ 125	\$ 129	\$ 131	\$ 138	\$ 140	\$ 150	16%	\$ 497	\$ 559	12%
International	241	218	212	241	259	237	225	256	6%	912	977	7%
	<b>\$ 363</b>	<b>\$ 339</b>	<b>\$ 337</b>	<b>\$ 370</b>	<b>\$ 390</b>	<b>\$ 375</b>	<b>\$ 365</b>	<b>\$ 406</b>	10%	<b>\$ 1,409</b>	<b>\$ 1,536</b>	9%
Net Credit Loss Ratio (1)	0.18%	0.05%	0.03%	0.13%	(0.01%)	0.04%	0.03%	0.15%				

NM Not meaningful

(1) The net credit loss ratio in the 2000 fourth quarter includes an 8 basis point increase related to ICERC mandated write-offs.

**GLOBAL INVESTMENT MANAGEMENT AND PRIVATE BANKING**  
**CITIGROUP ASSET MANAGEMENT**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Revenues:</b>												
Investment advisory, admin. & distribution fees	\$ 399	\$ 451	\$ 453	\$ 488	\$ 479	\$ 464	\$ 511	\$ 457	(6%)	\$ 1,791	\$ 1,911	7%
Unit Investment Trust revenues - net	12	7	16	4	7	5	8	3	(25%)	39	23	(41%)
Other revenues, net of interest expense	12	3	2	(2)	19	8	4	(36)	NM	15	(5)	NM
Total revenues, net of interest expense	423	461	471	490	505	477	523	424	(13%)	1,845	1,929	5%
<b>Expenses:</b>												
Employee compensation and benefits	130	143	145	161	160	161	167	143	(11%)	579	631	9%
Mutual fund commission expense	29	34	26	29	35	35	33	31	7%	118	134	14%
Other expenses	109	141	146	153	148	132	141	123	(20%)	549	544	(1%)
Total expenses	268	318	317	343	343	328	341	297	(13%)	1,246	1,309	5%
Provision for Benefits and Claims (1)	-	-	-	26	13	14	28	2	(92%)	26	57	NM
Core income before taxes and minority interest	155	143	154	121	149	135	154	125	3%	573	563	(2%)
Income taxes and minority interest, net of tax	62	56	61	49	60	55	61	51	4%	228	227	-
<b>Core income</b>	<b>\$ 93</b>	<b>\$ 87</b>	<b>\$ 93</b>	<b>\$ 72</b>	<b>\$ 89</b>	<b>\$ 80</b>	<b>\$ 93</b>	<b>\$ 74</b>	3%	<b>\$ 345</b>	<b>\$ 336</b>	(3%)
Pre-tax profit margin	36.6%	31.0%	32.7%	24.7%	29.5%	28.3%	29.4%	29.5%				
<b>Assets Under Management by Product Type (in billions of dollars):</b>												
Money market and institutional liquidity funds:												
Retail	\$ 86.5	\$ 82.6	\$ 86.8	\$ 90.6	\$ 84.7	\$ 72.2	\$ 69.8	\$ 66.7	(26%)			
Institutional	17.4	18.6	20.4	23.9	31.1	38.2	48.0	53.3	NM			
Total money market and institutional liquidity funds	103.9	101.2	107.2	114.5	115.8	110.4	117.8	120.0	5%			
Long-term mutual funds:												
Equity / Balanced	54.7	54.5	55.9	53.8	49.8	54.6	45.6	52.3	(3%)			
Taxable Fixed Income	16.4	16.5	15.1	14.4	16.6	16.4	17.9	18.9	31%			
Tax Exempt Fixed Income	8.5	8.3	8.5	8.9	9.3	10.3	11.2	11.2	26%			
Annuities	5.8	5.8	6.1	6.0	5.9	6.4	5.8	6.7	12%			
Total long-term mutual funds	85.4	85.1	85.6	83.1	81.6	87.7	80.5	89.1	7%			
Managed accounts:												
Private client	54.4	55.5	59.5	61.2	59.4	63.1	59.0	66.7	9%			
Institutional	97.8	96.7	94.0	91.7	86.1	94.0	90.7	89.8	(2%)			
Emerging Markets Pension Administration	-	3.4	3.6	4.0	4.4	4.6	5.8	5.0	25%			
Total managed accounts	152.2	155.6	157.1	156.9	149.9	161.7	155.5	161.5	3%			
Unit Investment Trusts held in client accounts	12.3	11.2	10.9	9.4	7.8	8.1	7.4	6.9	(27%)			
Alternative Investment Strategies	33.0	34.3	34.4	35.8	36.5	39.1	39.4	39.4	10%			
Total assets under management (2)	\$ 386.8	\$ 387.4	\$ 395.2	\$ 399.7	\$ 391.6	\$ 407.0	\$ 400.6	\$ 416.9	4%			
<b>Assets Under Management by Client Type (in billions of dollars):</b>												
Retail	\$ 236.2	\$ 231.1	\$ 240.6	\$ 242.2	\$ 231.2	\$ 229.3	\$ 214.9	\$ 227.3	(6%)			
Emerging Markets Pension Administration	-	3.4	3.6	4.0	4.4	4.6	5.8	5.0	25%			
Institutional (including Alternative Investment Strategies)	150.6	152.9	151.0	153.5	156.0	173.1	179.9	184.6	20%			
Total assets under management	\$ 386.8	\$ 387.4	\$ 395.2	\$ 399.7	\$ 391.6	\$ 407.0	\$ 400.6	\$ 416.9	4%			
<b>Number of Morningstar 4- and 5-star funds</b>												
Equity	7	7	10	11	12	11	11	10				
Fixed Income	13	12	12	11	11	5	8	7				
<b>Global Retirement Services (in billions of dollars):</b>												
Emerging Markets Pension Administration -												
Assets Under Management (3)	\$ 13.0	\$ 12.6	\$ 12.8	\$ 13.1	\$ 13.7	\$ 14.0	\$ 14.2	\$ 14.3	9%			
Number of Participants / Affiliates (in millions)	4.4	4.4	4.5	4.6	4.7	4.8	5.1	5.2	13%			
CitiStreet Joint Venture - Assets Under Administration	\$ -	\$ 189.2	\$ 196.4	\$ 180.7	\$ 183.5	\$ 181.6	\$ 178.8	\$ 179.3	(1%)			

(1) Includes a fourth quarter 2000 year-to-date reclassification which increased both Revenues and Provision for Benefits and Claims by \$26 million.

(2) Includes \$31 billion for the 2000 first, second and third quarters, \$30 billion for the fourth quarter of 2000, \$29 billion for the first, second and third quarters of 2001 and \$31 billion for the fourth quarter of 2001 for Citigroup Private Bank clients.

(3) Includes assets under management for both majority- and minority-owned pension fund administration businesses in Latin America (excluding Mexico).

NM Not meaningful

## INVESTMENT ACTIVITIES <sup>(1)</sup>

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Revenues:</b>												
Proprietary Investments (2)	\$ 1,389	\$ 333	\$ 94	\$ 226	\$ (99)	\$ 294	\$ (369)	\$ 554	NM	\$ 2,042	\$ 380	(81%)
LDC Debt Sales/Refinancing	(112)	69	354	20	20	16	10	13	(35%)	331	59	(82%)
Insurance Portfolio Realized Gains (Losses) (3)	(235)	24	48	99	312	50	195	(89)	NM	(64)	468	NM
Total Revenues	\$ 1,042	\$ 426	\$ 496	\$ 345	\$ 233	\$ 360	\$ (164)	\$ 478	39%	\$ 2,309	\$ 907	(61%)
<b>Core Income:</b>												
Proprietary Investments (2)	\$ 867	\$ 196	\$ 32	\$ 118	\$ (83)	\$ 197	\$ (253)	\$ 330	NM	\$ 1,213	\$ 191	(84%)
LDC Debt Sales/Refinancing	(70)	42	222	12	12	10	6	7	(42%)	206	35	(83%)
Insurance Portfolio Realized Gains (Losses) (3)	(147)	17	30	64	202	33	127	(58)	NM	(36)	304	NM
Total Core Income	\$ 650	\$ 255	\$ 284	\$ 194	\$ 131	\$ 240	\$ (120)	\$ 279	44%	\$ 1,383	\$ 530	(62%)
<b>Period End Assets:</b>												
Proprietary Investments	\$ 8,342	\$ 8,676	\$ 8,477	\$ 8,644	\$ 8,261	\$ 7,974	\$ 8,607	\$ 8,471	(2%)			
LDC Debt Sales/Refinancing	3,285	3,002	2,651	2,118	2,069	1,980	1,393	798	(62%)			
Total Period End Assets	\$ 11,627	\$ 11,678	\$ 11,128	\$ 10,762	\$ 10,330	\$ 9,954	\$ 10,000	\$ 9,269	(14%)			

(1) Includes the investment portfolio relating to Banamex beginning in the third quarter 2001.

(2) Includes Venture Capital Activities and certain other corporate investments.

(3) Represents realized gains (losses) on investments held by insurance companies.

NM Not meaningful



**CITIGROUP CONSOLIDATED STATEMENT OF INCOME**  
(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Revenues</b>												
Loan interest, including fees	\$ 8,449	\$ 9,127	\$ 9,717	\$ 10,084	\$ 10,004	\$ 9,753	\$ 10,289	\$ 9,570	(5%)	\$ 37,377	\$ 39,616	6%
Other interest and dividends	5,994	6,666	7,172	7,730	7,169	7,013	6,827	5,940	(23%)	27,562	26,949	(2%)
Insurance premiums	2,994	3,015	3,107	3,313	3,361	3,217	3,310	3,572	8%	12,429	13,460	8%
Commissions and fees	4,124	4,035	4,077	4,127	4,132	3,752	3,840	4,220	2%	16,363	15,944	(3%)
Principal transactions	1,723	1,435	1,547	1,276	2,325	1,417	1,019	783	(39%)	5,981	5,544	(7%)
Asset management and administration fees	1,284	1,332	1,331	1,391	1,389	1,331	1,371	1,298	(7%)	5,338	5,389	1%
Realized gains (losses) from sales of investments	(173)	280	508	191	451	60	213	(146)	NM	806	578	(28%)
Other income	2,420	1,169	1,165	1,216	973	1,311	845	1,413	16%	5,970	4,542	(24%)
Total revenues	26,815	27,059	28,624	29,328	29,804	27,854	27,714	26,650	(9%)	111,826	112,022	-
Interest expense	7,685	8,839	9,789	10,325	9,523	8,469	8,327	5,646	(45%)	36,638	31,965	(13%)
Total revenues, net of interest expense	19,130	18,220	18,835	19,003	20,281	19,385	19,387	21,004	11%	75,188	80,057	6%
<b>Benefits, Claims, and Credit Losses</b>												
Policyholder benefits and claims	2,376	2,451	2,539	2,781	2,727	2,681	3,403	2,948	6%	10,147	11,759	16%
Provision for credit losses	1,309	1,302	1,221	1,507	1,474	1,485	1,580	2,261	50%	5,339	6,800	27%
Total benefits, claims, and credit losses	3,685	3,753	3,760	4,288	4,201	4,166	4,983	5,209	21%	15,486	18,559	20%
<b>Operating Expenses</b>												
Non-insurance compensation and benefits	4,587	4,630	4,838	4,578	5,329	4,762	4,525	4,833	6%	18,633	19,449	4%
Insurance underwriting, acquisition and operating	918	883	876	966	999	990	956	976	1%	3,643	3,921	8%
Restructuring and merger-related items (1)	20	3	70	666	132	213	134	(21)	NM	759	458	(40%)
Other operating	3,842	3,774	3,836	4,072	4,041	3,627	3,908	4,197	3%	15,524	15,773	2%
Total operating expenses	9,367	9,290	9,620	10,282	10,501	9,592	9,523	9,985	(3%)	38,559	39,601	3%
<b>Income before Income Taxes, Minority Interest and Cumulative Effect of Accounting Changes</b>	6,078	5,177	5,455	4,433	5,579	5,627	4,881	5,810	31%	21,143	21,897	4%
Provision for income taxes	2,167	1,818	1,958	1,582	1,990	1,960	1,678	1,898	20%	7,525	7,526	-
Minority interest, net of income taxes	55	20	13	11	9	15	26	37	NM	99	87	(12%)
<b>Income before Cumulative Effect of Accounting Changes</b>	3,856	3,339	3,484	2,840	3,580	3,652	3,177	3,875	36%	13,519	14,284	6%
Cumulative effect of accounting changes (2)	-	-	-	-	(42)	(116)	-	-	-	-	(158)	NM
<b>Net Income</b>	<b>\$ 3,856</b>	<b>\$ 3,339</b>	<b>\$ 3,484</b>	<b>\$ 2,840</b>	<b>\$ 3,538</b>	<b>\$ 3,536</b>	<b>\$ 3,177</b>	<b>\$ 3,875</b>	<b>36%</b>	<b>\$ 13,519</b>	<b>\$ 14,126</b>	<b>4%</b>

(1) Restructuring and merger-related items in the 2000 fourth quarter primarily related to the acquisition of Associates First Capital Corporation, in the 2001 first quarter related principally to severance and costs associated with the reduction of staff in the Global Corporate businesses, in the 2001 second quarter related principally to severance and costs associated with the reduction of staff primarily in the Global Corporate and Global Consumer businesses, in the 2001 third quarter primarily related to the acquisition of Banamex and the integration of its operations within the Global Consumer business, and in the 2001 fourth quarter primarily related to reductions in the reserve due to changes in estimates.

(2) Accounting Changes refer to the first quarter 2001 adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended (SFAS 133) and the second quarter 2001 adoption of EITF issue 99-20, "Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets" (EITF 99-20).

NM - Not meaningful

**CITIGROUP EARNINGS ANALYSIS - MANAGED BASIS**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 19,130	\$ 18,220	\$ 18,835	\$ 19,003	\$ 20,281	\$ 19,385	\$ 19,387	\$ 21,004	11%	\$ 75,188	\$ 80,057	6%
Effect of Securitization Activities	662	574	573	650	766	930	907	965	48%	2,459	3,568	45%
Housing Finance Unit Charge	47	-	-	-	-	-	-	-	-	47	-	-
<b>Adjusted Revenues, Net of Interest Expense</b>	<b>19,839</b>	<b>18,794</b>	<b>19,408</b>	<b>19,653</b>	<b>21,047</b>	<b>20,315</b>	<b>20,294</b>	<b>21,969</b>	<b>12%</b>	<b>77,694</b>	<b>83,625</b>	<b>8%</b>
Total Operating Expenses	9,367	9,290	9,620	10,282	10,501	9,592	9,523	9,985	(3%)	38,559	39,601	3%
Restructuring and Merger-Related Items (1)	(20)	(3)	(70)	(666)	(132)	(213)	(134)	21	NM	(759)	(458)	40%
Housing Finance Unit Charge	(25)	-	-	-	-	-	-	-	-	(25)	-	-
<b>Adjusted Operating Expenses</b>	<b>9,322</b>	<b>9,287</b>	<b>9,550</b>	<b>9,616</b>	<b>10,369</b>	<b>9,379</b>	<b>9,389</b>	<b>10,006</b>	<b>4%</b>	<b>37,775</b>	<b>39,143</b>	<b>4%</b>
Benefits, Claims and Credit Losses	3,685	3,753	3,760	4,288	4,201	4,166	4,983	5,209	21%	15,486	18,559	20%
Effect of Securitization Activities	662	574	573	650	766	930	907	965	48%	2,459	3,568	45%
Housing Finance Unit Charge	(40)	-	-	-	-	-	-	-	-	(40)	-	-
<b>Adjusted Benefits, Claims and Credit Losses</b>	<b>4,307</b>	<b>4,327</b>	<b>4,333</b>	<b>4,938</b>	<b>4,967</b>	<b>5,096</b>	<b>5,890</b>	<b>6,174</b>	<b>25%</b>	<b>17,905</b>	<b>22,127</b>	<b>24%</b>
<b>Core Income Before Income Taxes and Minority Interest</b>	<b>6,210</b>	<b>5,180</b>	<b>5,525</b>	<b>5,099</b>	<b>5,711</b>	<b>5,840</b>	<b>5,015</b>	<b>5,789</b>	<b>14%</b>	<b>22,014</b>	<b>22,355</b>	<b>2%</b>
Taxes on Core Income	2,216	1,819	1,983	1,757	2,042	2,040	1,727	1,890	8%	7,775	7,699	(1%)
Minority Interest, Net of Income Taxes	55	20	13	11	9	15	26	37	NM	99	87	(12%)
<b>Core Income</b>	<b>3,939</b>	<b>3,341</b>	<b>3,529</b>	<b>3,331</b>	<b>3,660</b>	<b>3,785</b>	<b>3,262</b>	<b>3,862</b>	<b>16%</b>	<b>14,140</b>	<b>14,569</b>	<b>3%</b>
Restructuring and Merger-Related Items, after-tax (1)	(12)	(2)	(45)	(491)	(80)	(133)	(85)	13	NM	(550)	(285)	48%
Housing Finance Unit Charge, after-tax	(71)	-	-	-	-	-	-	-	-	(71)	-	-
Cumulative Effect of Accounting Changes (2)	-	-	-	-	(42)	(116)	-	-	-	-	(158)	NM
<b>Net Income</b>	<b>\$ 3,856</b>	<b>\$ 3,339</b>	<b>\$ 3,484</b>	<b>\$ 2,840</b>	<b>\$ 3,538</b>	<b>\$ 3,536</b>	<b>\$ 3,177</b>	<b>\$ 3,875</b>	<b>36%</b>	<b>\$ 13,519</b>	<b>\$ 14,126</b>	<b>4%</b>

(1) Restructuring and merger-related items in the 2000 fourth quarter primarily related to the acquisition of Associates First Capital Corporation, in the 2001 first quarter related principally to severance and costs associated with the reduction of staff in the Global Corporate businesses, in the 2001 second quarter related principally to severance and costs associated with the reduction of staff primarily in the Global Corporate and Global Consumer businesses, in the 2001 third quarter primarily related to the acquisition of Banamex and the integration of its operations within the Global Consumer business, and in the 2001 fourth quarter primarily related to reductions in the reserve due to changes in estimates.

(2) Accounting Changes refer to the first quarter 2001 adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended (SFAS 133) and the second quarter 2001 adoption of EITF issue 99-20, "Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets" (EITF 99-20).

NM - Not meaningful

## CONSUMER LOAN DELINQUENCY AMOUNTS, NET CREDIT LOSSES AND RATIOS

(In millions of dollars, except loan amounts in billions)



	90 Days Or More Past Due (1)			EOP Loans	Net Credit Losses (1)			Average Loans
	4Q00	3Q01	4Q01	4Q01	4Q00	3Q01	4Q01	4Q01
<b>Citibanking North America</b>	\$ 35	\$ 85	\$ 96	\$ 11.7	\$ 16	\$ 33	\$ 30	\$ 11.7
<i>Ratio</i>	0.48%	0.68%	0.82%		0.90%	1.12%	1.00%	
<b>Mortgage Banking</b>	846	1,204	1,157	45.7	28	12	13	45.2
<i>Ratio</i>	2.01%	2.74%	2.53%		0.27%	0.10%	0.12%	
<b>Citi Cards</b>	1,497	1,908	2,135	107.7	1,051	1,423	1,554	104.4
<i>Ratio</i>	1.46%	1.82%	1.98%		4.22%	5.48%	5.91%	
<b>Other Cards</b>	6	5	6	1.0	29	10	13	1.2
<i>Ratio</i>	0.35%	0.36%	0.61%		6.44%	2.80%	4.39%	
<b>CitiFinancial</b>	1,272	1,909	2,002	60.2	360	376	474	59.9
<i>Ratio</i>	2.23%	3.20%	3.32%		2.57%	2.53%	3.14%	
<b>Western Europe</b>	835	817	800	19.0	101	85	87	18.8
<i>Ratio</i>	4.78%	4.29%	4.21%		2.40%	1.82%	1.83%	
<b>CEEMEA</b>	32	32	36	2.5	11	10	10	2.4
<i>Ratio</i>	1.37%	1.30%	1.41%		2.10%	1.62%	1.60%	
<b>Asia (excluding Japan)</b>	335	348	367	21.2	65	65	68	21.2
<i>Ratio</i>	1.51%	1.65%	1.73%		1.18%	1.21%	1.28%	
<b>Japan</b>	101	174	178	14.4	131	149	174	15.2
<i>Ratio</i>	0.73%	1.12%	1.24%		3.81%	4.04%	4.53%	
<b>Mexico</b>	15	507	523	6.0	3	33	57	5.8
<i>Ratio</i>	5.17%	9.06%	8.75%		3.38%	3.43%	3.88%	
<b>Latin America</b>	235	255	248	5.3	95	76	69	5.6
<i>Ratio</i>	3.59%	4.51%	4.71%		5.69%	5.20%	4.93%	
<b>The Citigroup Private Bank</b>	61	78	135	25.7	8	2	10	25.1
<i>Ratio</i>	0.23%	0.31%	0.53%		0.13%	0.03%	0.15%	
<b>Other</b>	30	20	18	4.0	4	10	21	3.6
<b>Total Managed</b>	\$ 5,300	\$ 7,342	\$ 7,701	\$ 324.4	\$ 1,902	\$ 2,284	\$ 2,580	\$ 320.1
<i>Ratio</i>	1.75%	2.29%	2.37%		2.56%	2.88%	3.20%	

## DETAILS OF CREDIT LOSS EXPERIENCE

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001
<b>Allowance for credit losses at beginning of period</b>	\$ 8,853	\$ 8,713	\$ 8,852	\$ 8,900	\$ 8,961	\$ 8,957	\$ 8,917	\$ 9,918
<b>Provision for credit losses</b>								
Consumer	1,092	1,062	1,078	1,113	1,197	1,196	1,360	1,563
Commercial	217	240	143	394	277	289	220	698
	<u>1,309</u>	<u>1,302</u>	<u>1,221</u>	<u>1,507</u>	<u>1,474</u>	<u>1,485</u>	<u>1,580</u>	<u>2,261</u>
<b>Gross credit losses</b>								
Consumer	1,284	1,290	1,266	1,512	1,364	1,407	1,588	1,874
Commercial	198	252	169	287	331	369	402	953
	<u>1,482</u>	<u>1,542</u>	<u>1,435</u>	<u>1,799</u>	<u>1,695</u>	<u>1,776</u>	<u>1,990</u>	<u>2,827</u>
<b>Credit recoveries</b>								
Consumer	209	246	229	245	199	183	211	260
Commercial	24	27	35	49	54	82	119	152
	<u>233</u>	<u>273</u>	<u>264</u>	<u>294</u>	<u>253</u>	<u>265</u>	<u>330</u>	<u>412</u>
<b>Net credit losses</b>	<u>1,249</u>	<u>1,269</u>	<u>1,171</u>	<u>1,505</u>	<u>1,442</u>	<u>1,511</u>	<u>1,660</u>	<u>2,415</u>
Other -- net (1)	(200)	106	(2)	59	(36)	(14)	1,081	324
<b>Allowance for credit losses at end of period</b>	<u>\$ 8,713</u>	<u>\$ 8,852</u>	<u>\$ 8,900</u>	<u>\$ 8,961</u>	<u>\$ 8,957</u>	<u>\$ 8,917</u>	<u>\$ 9,918</u>	<u>\$ 10,088</u>
Net consumer credit losses	\$1,075	\$1,044	\$1,037	\$1,267	\$1,165	\$1,224	\$1,377	\$1,614
As a percentage of Average consumer loans	2.23%	2.07%	1.89%	2.25%	2.10%	2.19%	2.31%	2.66%
Net commercial credit losses	\$174	\$225	\$134	\$238	\$277	\$287	\$283	\$801
As a percentage of Average commercial loans	0.59%	0.72%	0.40%	0.69%	0.81%	0.82%	0.73%	2.08%
<b><u>ALLOWANCE FOR CREDIT LOSSES</u></b>								
Consumer	\$ 5,040	\$ 5,062	\$ 5,105	\$ 4,946	\$ 4,956	\$ 4,914	\$ 5,239	\$ 5,169
Commercial	3,673	3,790	3,795	4,015	4,001	4,003	4,679	4,919
Total Allowance for Credit Losses	<u>\$ 8,713</u>	<u>\$ 8,852</u>	<u>\$ 8,900</u>	<u>\$ 8,961</u>	<u>\$ 8,957</u>	<u>\$ 8,917</u>	<u>\$ 9,918</u>	<u>\$ 10,088</u>
<b>Allowance As a Percent of Total Loans</b>								
Consumer	2.56%	2.39%	2.30%	2.16%	2.24%	2.20%	2.17%	2.13%
Commercial	2.95%	2.83%	2.72%	2.90%	2.75%	2.79%	2.97%	3.31%
Total	2.71%	2.56%	2.46%	2.44%	2.44%	2.43%	2.48%	2.57%

(1) The third quarter 2001 includes the addition of \$1 Billion of credit loss reserves related to the acquisition of Banamex. A review of the Banamex credit portfolio was completed in the fourth quarter resulting in an increase to the allowance for credit losses. This increase does not relate to credit deterioration in the 2001 fourth quarter.

**CITIGROUP SUPPLEMENTAL DATA**

(In millions of dollars)



	<u>1Q</u> <u>2000</u>	<u>2Q</u> <u>2000</u>	<u>3Q</u> <u>2000</u>	<u>4Q</u> <u>2000</u>	<u>1Q</u> <u>2001</u>	<u>2Q</u> <u>2001</u>	<u>3Q</u> <u>2001</u> <sup>(1)</sup>	<u>4Q</u> <u>2001</u> <sup>(1)</sup>
<b><u>CASH-BASIS AND RENEGOTIATED LOANS</u></b>								
<b>Commercial Cash-Basis Loans</b>								
Collateral Dependent (at lower of cost or collateral value) (2)	\$ 412	\$ 356	\$ 348	\$ 390	\$ 528	\$ 527	\$ 699	\$ 699
Other	1,218	1,428	1,515	1,580	1,889	2,102	2,721	3,342
Total Commercial Cash-Basis Loans	<u>\$ 1,630</u>	<u>\$ 1,784</u>	<u>\$ 1,863</u>	<u>\$ 1,970</u>	<u>\$ 2,417</u>	<u>\$ 2,629</u>	<u>\$ 3,420</u>	<u>\$ 4,041</u>
<b>Commercial Cash-Basis Loans</b>								
Emerging Markets Corporate Banking and Global Transaction Services	\$ 1,000	\$ 1,061	\$ 1,091	\$ 1,069	\$ 1,137	\$ 1,279	\$ 1,563	\$ 1,465
Mexico	66	71	80	79	68	164	600	1,030
Corporate and Investment Bank	494	611	648	776	1,149	1,149	1,225	1,525
Insurance Subsidiaries	59	38	40	44	55	24	26	19
Investment Activities	11	3	4	2	8	13	6	2
Total Commercial Cash-Basis Loans	<u>\$ 1,630</u>	<u>\$ 1,784</u>	<u>\$ 1,863</u>	<u>\$ 1,970</u>	<u>\$ 2,417</u>	<u>\$ 2,629</u>	<u>\$ 3,420</u>	<u>\$ 4,041</u>
<b>Commercial Renegotiated Loans</b>	<u>\$ 677</u>	<u>\$ 720</u>	<u>\$ 731</u>	<u>\$ 785</u>	<u>\$ 909</u>	<u>\$ 864</u>	<u>\$ 748</u>	<u>\$ 681</u>
<b>Consumer Loans on which Accrual of Interest has been Suspended</b>	<u>\$ 3,736</u>	<u>\$ 3,678</u>	<u>\$ 3,567</u>	<u>\$ 3,808</u>	<u>\$ 3,804</u>	<u>\$ 4,111</u>	<u>\$ 4,431</u>	<u>\$ 4,234</u>
<b><u>OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS</u></b>								
Consumer (3)	\$ 370	\$ 380	\$ 423	\$ 366	\$ 268	\$ 289	\$ 407	\$ 393
Emerging Markets Corporate Banking and Global Transaction Services	41	42	41	72	63	61	38	38
Mexico	2	1	1	2	2	1	1	-
Corporate and Investment Bank	141	135	122	115	108	107	110	64
Insurance Subsidiaries	310	114	113	102	123	111	112	118
Total Commercial (3)	<u>494</u>	<u>292</u>	<u>277</u>	<u>291</u>	<u>296</u>	<u>280</u>	<u>261</u>	<u>220</u>
Corporate/Other	9	8	8	8	8	8	9	8
<b>TOTAL OTHER REAL ESTATE OWNED</b>	<u>\$ 873</u>	<u>\$ 680</u>	<u>\$ 708</u>	<u>\$ 665</u>	<u>\$ 572</u>	<u>\$ 577</u>	<u>\$ 677</u>	<u>\$ 621</u>
<b>OTHER REPOSSESSED ASSETS (4)</b>	<u>\$ 270</u>	<u>\$ 263</u>	<u>\$ 247</u>	<u>\$ 292</u>	<u>\$ 419</u>	<u>\$ 409</u>	<u>\$ 479</u>	<u>\$ 439</u>

(1) The third and fourth quarters of 2001 include Banamex loan data. A review of the Banamex credit portfolio was completed in the fourth quarter which caused commercial cash-basis loans to increase. This increase does not relate to credit deterioration in the 2001 fourth quarter.

(2) A cash-basis loan is defined as collateral dependent when repayment is expected to be provided solely by the underlying collateral and there are no other available and reliable sources of repayment, in which case the loans are written down to the lower of cost or collateral value.

(3) Represents repossessed real estate, carried at lower of cost or fair value, less costs to sell.

(4) Primarily commercial transportation equipment, carried at lower of cost or fair value, less costs to sell.



**INSURANCE INVESTMENT PORTFOLIO (1)**

(In millions of dollars)

	<u>1Q 2000</u>	<u>2Q 2000</u>	<u>3Q 2000</u>	<u>4Q 2000</u>	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>4Q 2001 vs. 4Q 2000 Increase/ (Decrease)</u>
Fixed-income investments:									
Available for sale, at market:									
Mortgage-backed securities - principally obligations of U.S. Government agencies	\$ 10,422	\$ 10,430	\$ 10,760	\$ 11,619	\$ 13,032	\$ 13,541	\$ 14,137	\$ 13,723	18%
U.S. Treasury securities and Obligations of U.S. Government corporations and agencies	3,439	3,063	3,176	3,247	3,099	2,248	2,472	3,284	1%
Corporates (including redeemable preferreds)	28,499	29,124	28,810	28,894	30,872	31,321	31,510	31,091	8%
Obligations of states and political subdivisions	10,412	10,311	10,435	10,784	11,349	11,330	11,475	11,170	4%
Debt securities issued by foreign governments	1,623	1,700	1,966	1,607	1,368	1,566	1,330	1,474	(8%)
Held to maturity, at amortized cost	32	31	30	29	29	28	27	15	(48%)
Total fixed income	54,427	54,659	55,177	56,180	59,749	60,034	60,951	60,757	8%
Equity securities, at market	2,301	2,209	2,075	2,326	2,443	2,321	2,112	1,633	(30%)
Short-term and other	6,943	6,848	8,215	8,477	8,029	6,947	9,616	9,863	16%
Total investments held by Insurance companies	<u>\$ 63,671</u>	<u>\$ 63,716</u>	<u>\$ 65,467</u>	<u>\$ 66,983</u>	<u>\$ 70,221</u>	<u>\$ 69,302</u>	<u>\$ 72,679</u>	<u>\$ 72,253</u>	8%
After tax unrealized gains / (losses) on invested assets	<u>\$ (290)</u>	<u>\$ (461)</u>	<u>\$ (56)</u>	<u>\$ 531</u>	<u>\$ 793</u>	<u>\$ 458</u>	<u>\$ 904</u>	<u>\$ 470</u>	(11%)

(1) Includes investments held by insurance companies.

**GLOBAL CONSUMER  
GLOBAL CARDS SUPPLEMENTAL DATA**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Adjusted Revenues, Net of Interest Expense</b>	\$ 3,112	\$ 3,156	\$ 3,322	\$ 3,515	\$ 3,595	\$ 3,690	\$ 4,040	\$ 4,306	23%	\$ 13,105	\$ 15,631	19%
Adjusted Operating Expenses	1,263	1,288	1,319	1,347	1,337	1,302	1,346	1,351	-	5,217	5,336	2%
Adjusted Provision for Loan Losses (1)	1,098	1,058	1,055	1,162	1,322	1,488	1,541	1,693	46%	4,373	6,044	38%
<b>Core Income Before Taxes</b>	751	810	948	1,006	936	900	1,153	1,262	25%	3,515	4,251	21%
Income Taxes	276	298	344	361	343	330	417	427	18%	1,279	1,517	19%
<b>Core Income</b>	\$ 475	\$ 512	\$ 604	\$ 645	\$ 593	\$ 570	\$ 736	\$ 835	29%	\$ 2,236	\$ 2,734	22%
Managed Average Assets (in billions of dollars)	\$ 100	\$ 104	\$ 111	\$ 115	\$ 117	\$ 117	\$ 122	\$ 122	6%	\$ 108	\$ 120	11%
Return on Managed Assets	1.91%	1.98%	2.16%	2.23%	2.06%	1.95%	2.39%	2.72%		2.07%	2.28%	
<b>KEY INDICATORS</b> (in billions of dollars)												
End of Period Managed Receivables	\$ 98.4	\$ 104.9	\$ 110.2	\$ 115.8	\$ 112.1	\$ 116.2	\$ 119.2	\$ 122.5	6%			
Total EOP Open Accounts (in millions)	91.0	96.7	102.7	104.4	106.7	107.8	109.8	109.1	5%			
Total Sales	\$ 60.0	\$ 67.8	\$ 67.8	\$ 69.4	\$ 62.6	\$ 67.2	\$ 66.7	\$ 69.2	-			
Coincident Net Credit Loss Ratio %	4.57%	4.22%	3.90%	4.19%	4.73%	5.37%	5.23%	5.70%				
Loans 90+ Days Past Due %	1.55%	1.33%	1.35%	1.47%	1.82%	1.73%	1.80%	1.96%				
<b>GEOGRAPHIC DISTRIBUTION</b>												
<b>Core Income</b>												
North America	\$ 380	\$ 388	\$ 492	\$ 527	\$ 467	\$ 455	\$ 573	\$ 638	21%	\$ 1,787	\$ 2,133	19%
International	95	124	112	118	126	115	163	197	67%	449	601	34%
Total	\$ 475	\$ 512	\$ 604	\$ 645	\$ 593	\$ 570	\$ 736	\$ 835	29%	\$ 2,236	\$ 2,734	22%
<b>Average Loans</b>												
North America	\$ 86.3	\$ 90.1	\$ 96.5	\$ 100.8	\$ 101.8	\$ 102.3	\$ 104.5	\$ 105.5	5%	\$ 93.4	\$ 103.5	11%
International	10.1	10.3	10.6	10.5	10.1	10.2	12.2	12.2	16%	10.4	11.2	8%
Total	\$ 96.4	\$ 100.4	\$ 107.1	\$ 111.3	\$ 111.9	\$ 112.5	\$ 116.7	\$ 117.7	6%	\$ 103.8	\$ 114.7	11%
<b>Total EOP Open Accounts (in millions)</b>												
North America	79.5	84.9	90.5	91.8	94.3	95.1	94.5	93.9	2%			
International	11.5	11.8	12.2	12.6	12.4	12.7	15.3	15.2	21%			
Total	91.0	96.7	102.7	104.4	106.7	107.8	109.8	109.1	5%			
<b>Total Sales</b>												
North America	\$ 51.6	\$ 58.7	\$ 58.5	\$ 60.0	\$ 54.4	\$ 58.7	\$ 57.5	\$ 58.9	(2%)	\$ 228.8	\$ 229.5	-
International	8.4	9.1	9.3	9.4	8.2	8.5	9.2	10.3	10%	36.2	36.2	-
Total	\$ 60.0	\$ 67.8	\$ 67.8	\$ 69.4	\$ 62.6	\$ 67.2	\$ 66.7	\$ 69.2	-	\$ 265.0	\$ 265.7	-
<b>Net Credit Losses (in millions of dollars):</b>												
North America	\$ 990	\$ 961	\$ 956	\$ 1,080	\$ 1,207	\$ 1,395	\$ 1,433	\$ 1,567	45%	\$ 3,987	\$ 5,602	41%
International	105	93	94	93	99	113	104	124	33%	385	440	14%
Total	\$ 1,095	\$ 1,054	\$ 1,050	\$ 1,173	\$ 1,306	\$ 1,508	\$ 1,537	\$ 1,691	44%	\$ 4,372	\$ 6,042	38%

(1) On a managed basis.

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER**  
**GLOBAL CONSUMER FINANCE SUPPLEMENTAL DATA**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Adjusted Revenues, Net of Interest Expense</b>	\$ 1,842	\$ 1,936	\$ 1,965	\$ 2,136	\$ 2,197	\$ 2,251	\$ 2,350	\$ 2,433	14%	\$ 7,879	\$ 9,231	17%
Adjusted Operating Expenses	798	834	830	930	936	837	840	786	(15%)	3,392	3,399	-
Adjusted Provision for Loan Losses (1)	559	536	539	607	642	634	664	748	23%	2,241	2,688	20%
<b>Core Income Before Taxes</b>	485	566	596	599	619	780	846	899	50%	2,246	3,144	40%
Income Taxes	180	210	213	207	230	287	310	325	57%	810	1,152	42%
<b>Core Income</b>	\$ 305	\$ 356	\$ 383	\$ 392	\$ 389	\$ 493	\$ 536	\$ 574	46%	\$ 1,436	\$ 1,992	39%
Managed Average Assets (in billions of dollars)	\$ 66	\$ 71	\$ 75	\$ 80	\$ 81	\$ 84	\$ 86	\$ 88	10%	\$ 73	\$ 85	16%
Return on Managed Assets	1.86%	2.02%	2.03%	1.95%	1.95%	2.35%	2.47%	2.59%		1.97%	2.34%	
Consumer Finance Receivables (in billions of dollars)	\$ 61.3	\$ 64.9	\$ 68.0	\$ 70.4	\$ 72.7	\$ 73.5	\$ 76.5	\$ 76.4	9%			
Number of Offices	3,830	3,860	3,971	4,034	3,760	3,670	3,644	3,567	(12%)			
Net Credit Loss Ratio (1)	3.21%	2.83%	2.73%	3.14%	3.07%	3.02%	3.08%	3.63%				
Loans 90+Days Past Due:												
In millions of dollars	\$ 1,252	\$ 1,229	\$ 1,292	\$ 1,465	\$ 1,808	\$ 1,966	\$ 2,183	\$ 2,295	57%			
%	2.04%	1.89%	1.90%	2.08%	2.49%	2.67%	2.85%	3.00%				
<b>GEOGRAPHIC DISTRIBUTION</b>												
<b>Core Income</b>												
North America	\$ 179	\$ 205	\$ 213	\$ 213	\$ 212	\$ 286	\$ 308	\$ 320	50%	\$ 810	\$ 1,126	39%
International	126	151	170	179	177	207	228	254	42%	626	866	38%
Total	\$ 305	\$ 356	\$ 383	\$ 392	\$ 389	\$ 493	\$ 536	\$ 574	46%	\$ 1,436	\$ 1,992	39%
<b>Consumer Finance Receivables</b>												
North America	\$ 49.3	\$ 51.6	\$ 53.2	\$ 55.3	\$ 57.7	\$ 58.5	\$ 59.7	\$ 60.2	9%			
International	12.0	13.3	14.8	15.1	15.0	15.0	16.8	16.2	7%			
Total	\$ 61.3	\$ 64.9	\$ 68.0	\$ 70.4	\$ 72.7	\$ 73.5	\$ 76.5	\$ 76.4	9%			
<b>Number of Offices</b>												
North America	2,767	2,738	2,699	2,720	2,430	2,336	2,320	2,221	(18%)			
International	1,063	1,122	1,272	1,314	1,330	1,334	1,324	1,346	2%			
Total	3,830	3,860	3,971	4,034	3,760	3,670	3,644	3,567	(12%)			

(1) On a managed basis.



**GLOBAL CORPORATE  
SUPPLEMENTAL PRODUCT AND REGIONAL RESULTS**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>Total Revenue</b>												
Global Corporate Finance (1)	\$ 4,061	\$ 3,830	\$ 3,957	\$ 3,846	\$ 5,050	\$ 4,084	\$ 3,756	\$ 4,078	6%	\$ 15,694	\$ 16,968	8%
Global Transaction Services (2)	782	839	870	881	881	869	830	832	(6%)	3,372	3,412	1%
Private Client	1,917	1,690	1,681	1,628	1,553	1,512	1,451	1,438	(12%)	6,916	5,954	(14%)
Commercial Lines	1,719	1,788	1,928	2,062	1,970	2,018	1,977	1,998	(3%)	7,497	7,963	6%
<b>Total Global Corporate</b>	<b>\$ 8,479</b>	<b>\$ 8,147</b>	<b>\$ 8,436</b>	<b>\$ 8,417</b>	<b>\$ 9,454</b>	<b>\$ 8,483</b>	<b>\$ 8,014</b>	<b>\$ 8,346</b>	<b>(1%)</b>	<b>\$ 33,479</b>	<b>\$ 34,297</b>	<b>2%</b>
<b>Core Income</b>												
Global Corporate Finance (1)	\$ 1,128	\$ 833	\$ 865	\$ 682	\$ 1,135	\$ 1,026	\$ 1,004	\$ 746	9%	\$ 3,508	\$ 3,911	11%
Global Transaction Services (2)	95	138	144	116	114	133	112	119	3%	493	478	(3%)
Private Client	359	254	251	208	195	203	179	187	(10%)	1,072	764	(29%)
Commercial Lines	247	272	317	257	278	286	(136)	263	2%	1,093	691	(37%)
<b>Total Global Corporate</b>	<b>\$ 1,829</b>	<b>\$ 1,497</b>	<b>\$ 1,577</b>	<b>\$ 1,263</b>	<b>\$ 1,722</b>	<b>\$ 1,648</b>	<b>\$ 1,159</b>	<b>\$ 1,315</b>	<b>4%</b>	<b>\$ 6,166</b>	<b>\$ 5,844</b>	<b>(5%)</b>
<b>Regional View</b>												
<b>Total Revenue</b>												
JENA (3)	\$ 7,172	\$ 6,827	\$ 7,089	\$ 7,044	\$ 7,916	\$ 6,952	\$ 6,591	\$ 6,890	(2%)	\$ 28,132	\$ 28,349	1%
Emerging Markets	1,307	1,320	1,347	1,373	1,538	1,531	1,423	1,456	6%	5,347	5,948	11%
<b>Total Global Corporate</b>	<b>\$ 8,479</b>	<b>\$ 8,147</b>	<b>\$ 8,436</b>	<b>\$ 8,417</b>	<b>\$ 9,454</b>	<b>\$ 8,483</b>	<b>\$ 8,014</b>	<b>\$ 8,346</b>	<b>(1%)</b>	<b>\$ 33,479</b>	<b>\$ 34,297</b>	<b>2%</b>
<b>Core Income</b>												
JENA (3)	\$ 1,459	\$ 1,167	\$ 1,195	\$ 855	\$ 1,273	\$ 1,187	\$ 719	\$ 925	8%	\$ 4,676	\$ 4,104	(12%)
Emerging Markets	370	330	382	408	449	461	440	390	(4%)	1,490	1,740	17%
<b>Total Global Corporate</b>	<b>\$ 1,829</b>	<b>\$ 1,497</b>	<b>\$ 1,577</b>	<b>\$ 1,263</b>	<b>\$ 1,722</b>	<b>\$ 1,648</b>	<b>\$ 1,159</b>	<b>\$ 1,315</b>	<b>4%</b>	<b>\$ 6,166</b>	<b>\$ 5,844</b>	<b>(5%)</b>
<b>Trading Related Revenue by Product</b>												
Fixed Income	\$ 734	\$ 601	\$ 732	\$ 464	\$ 1,289	\$ 959	\$ 824	\$ 935	NM	\$ 2,531	\$ 4,007	58%
Equities	505	430	391	394	472	214	101	95	(76%)	1,720	882	(49%)
Foreign Exchange	289	290	202	322	360	394	288	422	31%	1,103	1,464	33%
All Other	104	61	86	57	64	47	38	48	(16%)	308	197	(36%)
<b>Total Trading Related Revenue</b>	<b>\$ 1,632</b>	<b>\$ 1,382</b>	<b>\$ 1,411</b>	<b>\$ 1,237</b>	<b>\$ 2,185</b>	<b>\$ 1,614</b>	<b>\$ 1,251</b>	<b>\$ 1,500</b>	<b>21%</b>	<b>\$ 5,662</b>	<b>\$ 6,550</b>	<b>16%</b>
<b>Trading Related Revenue by Income Statement Line</b>												
Principal Transactions	\$ 1,489	\$ 1,240	\$ 1,369	\$ 1,099	\$ 2,063	\$ 1,255	\$ 834	\$ 575	(48%)	\$ 5,197	\$ 4,727	(9%)
Net Interest Revenue	143	142	42	138	122	359	417	925	NM	465	1,823	NM
<b>Total Trading Related Revenue</b>	<b>\$ 1,632</b>	<b>\$ 1,382</b>	<b>\$ 1,411</b>	<b>\$ 1,237</b>	<b>\$ 2,185</b>	<b>\$ 1,614</b>	<b>\$ 1,251</b>	<b>\$ 1,500</b>	<b>21%</b>	<b>\$ 5,662</b>	<b>\$ 6,550</b>	<b>16%</b>

(1) Global Corporate Finance includes Global Fixed Income, Global Equities, Global Investment Banking, Emerging Markets (EM) Sales & Trading, EM Local Finance, Loan Portfolio, Robinson Humphrey, Municipals & Stock Loans.

(2) Global Transaction Services includes e-Business, Cash Management, Trade Finance and Worldwide Securities Services.

(3) JENA includes Japan, Western Europe and North America.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP EMERGING MARKETS - EXCLUDING INVESTMENT ACTIVITIES**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>REVENUE</b>												
Asia	\$ 1,171	\$ 1,113	\$ 1,111	\$ 1,118	\$ 1,202	\$ 1,266	\$ 1,146	\$ 1,234	10%	\$ 4,513	\$ 4,848	7%
Mexico	197	136	119	151	151	161	683	1,122	NM	603	2,117	NM
Latin America	967	1,013	967	1,019	1,063	1,032	1,105	767	(25%)	3,966	3,967	0%
CEEMEA	450	482	536	576	665	587	596	619	7%	2,044	2,467	21%
Other	29	32	34	34	24	25	11	5	(85%)	129	65	(50%)
<b>Total</b>	<b>\$ 2,814</b>	<b>\$ 2,776</b>	<b>\$ 2,767</b>	<b>\$ 2,898</b>	<b>\$ 3,105</b>	<b>\$ 3,071</b>	<b>\$ 3,541</b>	<b>\$ 3,747</b>	29%	<b>\$ 11,255</b>	<b>\$ 13,464</b>	20%
<b>CORE INCOME</b>												
Asia	\$ 298	\$ 276	\$ 286	\$ 271	\$ 332	\$ 366	\$ 325	\$ 353	30%	\$ 1,131	\$ 1,376	22%
Mexico	43	6	(3)	10	4	11	124	207	NM	56	346	NM
Latin America	226	222	214	259	266	262	286	22	(92%)	921	836	(9%)
CEEMEA	114	108	124	135	183	132	152	166	23%	481	633	32%
Other	1	(12)	12	32	(26)	(1)	(4)	21	(34%)	33	(10)	NM
<b>Total</b>	<b>\$ 682</b>	<b>\$ 600</b>	<b>\$ 633</b>	<b>\$ 707</b>	<b>\$ 759</b>	<b>\$ 770</b>	<b>\$ 883</b>	<b>\$ 769</b>	9%	<b>\$ 2,622</b>	<b>\$ 3,181</b>	21%
<b>CORE INCOME</b>												
<b>Asia:</b>												
Consumer (1)	\$ 139	\$ 137	\$ 137	\$ 131	\$ 148	\$ 147	\$ 158	\$ 162	24%	\$ 544	\$ 615	13%
Corporate	137	123	138	131	156	206	150	172	31%	529	684	29%
Asset Management & Private Banking	22	16	11	9	28	13	17	19	NM	58	77	33%
<b>Total Asia</b>	<b>\$ 298</b>	<b>\$ 276</b>	<b>\$ 286</b>	<b>\$ 271</b>	<b>\$ 332</b>	<b>\$ 366</b>	<b>\$ 325</b>	<b>\$ 353</b>	30%	<b>\$ 1,131</b>	<b>\$ 1,376</b>	22%
<b>Mexico</b>	<b>\$ 43</b>	<b>\$ 6</b>	<b>\$ (3)</b>	<b>\$ 10</b>	<b>\$ 4</b>	<b>\$ 11</b>	<b>\$ 124</b>	<b>\$ 207</b>	NM	<b>\$ 56</b>	<b>\$ 346</b>	NM
<b>Latin America:</b>												
Consumer (1)	\$ 57	\$ 63	\$ 60	\$ 80	\$ 61	\$ 72	\$ 67	\$ (46)	NM	\$ 260	\$ 154	(41%)
Corporate	140	125	123	127	159	150	171	60	(53%)	515	540	5%
Asset Management & Private Banking	29	34	31	52	46	40	48	8	(85%)	146	142	(3%)
<b>Total Latin America</b>	<b>\$ 226</b>	<b>\$ 222</b>	<b>\$ 214</b>	<b>\$ 259</b>	<b>\$ 266</b>	<b>\$ 262</b>	<b>\$ 286</b>	<b>\$ 22</b>	(92%)	<b>\$ 921</b>	<b>\$ 836</b>	(9%)
<b>CEEMEA:</b>												
Consumer (1)	\$ 15	\$ 14	\$ 11	\$ 8	\$ 18	\$ 21	\$ 24	\$ 24	NM	\$ 48	\$ 87	81%
Corporate	92	94	109	118	160	106	123	137	16%	413	526	27%
Asset Management & Private Banking	7	-	4	9	5	5	5	5	(44%)	20	20	0%
<b>Total CEEMEA</b>	<b>\$ 114</b>	<b>\$ 108</b>	<b>\$ 124</b>	<b>\$ 135</b>	<b>\$ 183</b>	<b>\$ 132</b>	<b>\$ 152</b>	<b>\$ 166</b>	23%	<b>\$ 481</b>	<b>\$ 633</b>	32%
<b>Other</b>	<b>\$ 1</b>	<b>\$ (12)</b>	<b>\$ 12</b>	<b>\$ 32</b>	<b>\$ (26)</b>	<b>\$ (1)</b>	<b>\$ (4)</b>	<b>\$ 21</b>	(34%)	<b>\$ 33</b>	<b>\$ (10)</b>	NM
<b>Emerging Markets:</b>												
Consumer (1)	\$ 254	\$ 220	\$ 205	\$ 229	\$ 231	\$ 251	\$ 373	\$ 347	52%	\$ 908	\$ 1,202	32%
Corporate	370	330	382	408	449	461	440	390	(4%)	1,490	1,740	17%
Asset Management & Private Banking	58	50	46	70	79	58	70	32	(54%)	224	239	7%
<b>Total Emerging Markets</b>	<b>\$ 682</b>	<b>\$ 600</b>	<b>\$ 633</b>	<b>\$ 707</b>	<b>\$ 759</b>	<b>\$ 770</b>	<b>\$ 883</b>	<b>\$ 769</b>	9%	<b>\$ 2,622</b>	<b>\$ 3,181</b>	21%

(1) Includes Associates.

NM - Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL WEALTH MANAGEMENT**  
Supplemental Data

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	4Q 2001 vs. 4Q 2000 Increase/ (Decrease)	YTD 4Q 2000	YTD 4Q 2001	YTD 4Q 2001 vs. YTD 4Q 2000 Increase/ (Decrease)
<b>REVENUES</b>												
Private Client	\$ 1,917	\$ 1,690	\$ 1,681	\$ 1,628	\$ 1,553	\$ 1,512	\$ 1,451	\$ 1,438	(12%)	\$ 6,916	\$ 5,954	(14%)
Citigroup Asset Management	423	461	471	490	505	477	523	424	(13%)	1,845	1,929	5%
The Citigroup Private Bank	363	339	337	370	390	375	365	406	10%	1,409	1,536	9%
Travelers Life & Annuity	1,010	983	899	999	1,130	975	875	1,108	11%	3,891	4,088	5%
Global Consumer Investment Products	673	651	653	639	650	642	708	818	28%	2,616	2,818	8%
<b>Total Global Wealth Management</b>	<b>\$ 4,386</b>	<b>\$ 4,124</b>	<b>\$ 4,041</b>	<b>\$ 4,126</b>	<b>\$ 4,228</b>	<b>\$ 3,981</b>	<b>\$ 3,922</b>	<b>\$ 4,194</b>	<b>2%</b>	<b>\$ 16,677</b>	<b>\$ 16,325</b>	<b>(2%)</b>
<b>CORE INCOME</b>												
Private Client	\$ 359	\$ 254	\$ 251	\$ 208	\$ 195	\$ 203	\$ 179	\$ 187	(10%)	\$ 1,072	\$ 764	(29%)
Citigroup Asset Management	93	87	93	72	89	80	93	74	3%	345	336	(3%)
The Citigroup Private Bank	80	79	79	85	97	93	93	95	12%	323	378	17%
Travelers Life & Annuity	187	202	179	209	210	231	178	202	(3%)	777	821	6%
Global Consumer Investment Products	162	150	155	141	144	141	144	172	22%	608	601	(1%)
<b>Total Global Wealth Management</b>	<b>\$ 881</b>	<b>\$ 772</b>	<b>\$ 757</b>	<b>\$ 715</b>	<b>\$ 735</b>	<b>\$ 748</b>	<b>\$ 687</b>	<b>\$ 730</b>	<b>2%</b>	<b>\$ 3,125</b>	<b>\$ 2,900</b>	<b>(7%)</b>
<b>CLIENT BUSINESS VOLUMES (in billions of dollars)</b>												
Private Client - Client Assets	\$ 1,032	\$ 1,032	\$ 1,047	\$ 977	\$ 911	\$ 981	\$ 905	\$ 977	-			
Citigroup Asset Management -Assets Under Management	387	387	395	400	392	407	401	417	4%			
The Citigroup Private Bank - Client Business Volumes	144	149	154	153	146	150	149	158	3%			
Travelers Life & Annuity Investment Products	107	109	112	114	116	120	120	126	11%			
Global Consumer Investment Products	487	491	497	495	495	508	509	522	5%			
Less Cross-Sell Volumes Included Above	(294)	(300)	(309)	(308)	(296)	(319)	(305)	(323)	(5%)			
<b>Total Client Business Volumes</b>	<b>\$ 1,863</b>	<b>\$ 1,868</b>	<b>\$ 1,896</b>	<b>\$ 1,831</b>	<b>\$ 1,764</b>	<b>\$ 1,847</b>	<b>\$ 1,779</b>	<b>\$ 1,877</b>	<b>3%</b>			

Note: Global Wealth Management includes businesses that provide services related to the accumulation and management of wealth.

Reclassified to conform to the current period's presentation.

**CITICORP SUPPLEMENTAL DATA (1)**

(In millions of dollars)



	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	YTD 4Q 2000	YTD 4Q 2001
<b>NET INTEREST REVENUE STATISTICS</b>										
<b>(taxable equivalent basis)</b>										
Net Interest Revenue	\$ 5,295	\$ 5,414	\$ 5,577	\$ 5,941	\$ 6,240	\$ 6,545	\$ 7,111	\$ 7,990	\$ 22,227	\$ 27,886
Effect of Securitization Activities	1,442	1,304	1,299	1,329	1,524	1,509	1,464	1,604	5,374	6,101
Total Adjusted	<u>\$ 6,737</u>	<u>\$ 6,718</u>	<u>\$ 6,876</u>	<u>\$ 7,270</u>	<u>\$ 7,764</u>	<u>\$ 8,054</u>	<u>\$ 8,575</u>	<u>\$ 9,594</u>	<u>\$ 27,601</u>	<u>\$ 33,987</u>
Average Interest Earning Assets (in billions of dollars)	\$ 399.5	\$ 425.5	\$ 449.7	\$ 462.3	\$ 478.7	\$ 477.6	\$ 531.0	\$ 535.7	\$ 434.2	\$ 505.8
Effect of Securitization Activities	58.0	55.8	55.4	61.0	62.2	62.3	63.1	67.6	57.6	63.8
Total Adjusted	<u>\$ 457.5</u>	<u>\$ 481.3</u>	<u>\$ 505.1</u>	<u>\$ 523.3</u>	<u>\$ 540.9</u>	<u>\$ 539.9</u>	<u>\$ 594.1</u>	<u>\$ 603.3 *</u>	<u>\$ 491.8</u>	<u>\$ 569.6 *</u>
Net Interest Margin (%)	5.33%	5.12%	4.93%	5.11%	5.29%	5.50%	5.31%	5.92%	5.12%	5.51%
Effect of Securitization Activities	0.59%	0.49%	0.49%	0.42%	0.53%	0.48%	0.42%	0.39%	0.49%	0.46%
Total Adjusted	<u>5.92%</u>	<u>5.61%</u>	<u>5.42%</u>	<u>5.53%</u>	<u>5.82%</u>	<u>5.98%</u>	<u>5.73%</u>	<u>6.31%</u>	<u>5.61%</u>	<u>5.97%</u>

(1) Excludes manufactured housing and Arcadia's previously securitized receivables.

\* Preliminary

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