

**CITIGROUP - QUARTERLY FINANCIAL DATA SUPPLEMENT**

	<u>Page Number</u>
<b>Citigroup Consolidated</b>	
<b>Financial Summary</b>	1
<b>Segment Income from Continuing Operations:</b>	
Product View	2
Regional View	3
<b>Segment Net Revenues:</b>	
Product View	4
Regional View	5
<b>Segment Detail</b>	
<b>Global Consumer:</b>	
<b>Cards</b>	
Global Cards	6
North America Cards	7
International Cards	8
<b>Consumer Finance</b>	
Global Consumer Finance	9
North America Consumer Finance	10
International Consumer Finance	11
<b>Retail Banking</b>	
Global Retail Banking	12
North America Retail Banking	13
International Retail Banking	14
<b>Global Corporate and Investment Bank:</b>	
Income Statement	15
Revenue Details	16
Capital Markets and Banking	17
Transaction Services	18
<b>Private Client Services</b>	19
<b>Global Investment Management:</b>	
Life Insurance and Annuities	20 - 21
Private Bank	22
Asset Management	23
Insurance Investment Portfolio	24
<b>Proprietary Investment Activities</b>	25

**CITIGROUP -- FINANCIAL SUMMARY**

(In millions of dollars, except per share amounts)



Citigroup, the preeminent global financial services company with some 200 million customer accounts in more than 100 countries, provides consumers, corporations, governments and institutions a complete range of financial products and services.

	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Income from Continuing Operations</b>	3,484	3,829	3,706	2,429
Discontinued Operations, After-tax	1,406	255	214	-
Cumulative Effect of Accounting Change	(47)	-	-	-
<b>Net Income</b>	<b>\$ 4,843</b>	<b>\$ 4,084</b>	<b>\$ 3,920</b>	<b>\$ 2,429</b>
<b>Basic Earnings Per Share:</b>				
<b>Income from Continuing Operations</b>	\$ 0.68	\$ 0.75	\$ 0.73	\$ 0.48
<b>Net Income</b>	<b>\$ 0.94</b>	<b>\$ 0.80</b>	<b>\$ 0.77</b>	<b>\$ 0.48</b>
<b>Weighted average common shares applicable to Basic EPS</b>	<b>5,110.5</b>	<b>5,096.7</b>	<b>5,036.6</b>	<b>5,068.0</b>
<b>Preferred Dividends - Basic</b>	<b>\$ 21</b>	<b>\$ 21</b>	<b>\$ 21</b>	<b>\$ 20</b>
<b>Diluted Earnings Per Share:</b>				
<b>Income from Continuing Operations</b>	\$ 0.66	\$ 0.73	\$ 0.72	\$ 0.47
<b>Net Income</b>	<b>\$ 0.93</b>	<b>\$ 0.78</b>	<b>\$ 0.76</b>	<b>\$ 0.47</b>
<b>Adjusted weighted average common shares applicable to Diluted EPS</b>	<b>5,209.8</b>	<b>5,185.8</b>	<b>5,110.5</b>	<b>5,158.6</b>
<b>Preferred Dividends - Diluted</b>	<b>\$ 21</b>	<b>\$ 21</b>	<b>\$ 21</b>	<b>\$ 20</b>
<b>Common Shares Outstanding, at period end</b>	<b>5,165.4</b>	<b>5,118.1</b>	<b>5,062.0</b>	<b>5,140.7</b>
<b>Tier 1 Capital Ratio</b>	9.13%	9.20%	9.20%	8.47%
<b>Total Capital Ratio</b>	11.59%	11.75%	12.02%	11.25%
<b>Leverage Ratio</b>	5.89%	5.93%	5.41%	5.49%
<b>Total Assets, at period end (in billions)</b>	<b>\$ 1,057.7</b>	<b>\$ 1,083.3</b>	<b>\$ 1,031.6</b>	<b>\$ 1,097.2</b>
<b>Stockholders' Equity, at period end (in billions)</b>	<b>\$ 83.6</b>	<b>\$ 85.7</b>	<b>\$ 80.8</b>	<b>\$ 86.7</b>
<b>Stockholders' Equity and Trust Securities, at period end (in billions)</b>	<b>\$ 90.3</b>	<b>\$ 92.5</b>	<b>\$ 86.9</b>	<b>\$ 92.9</b>
<b>Book Value Per Share, at period end</b>	<b>\$ 15.92</b>	<b>\$ 16.47</b>	<b>\$ 15.68</b>	<b>\$ 16.60</b>
<b>Return on Common Equity (Net Income)</b>	24.0%	19.5%	19.1%	11.7%

**CITIGROUP -- INCOME FROM CONTINUING OPERATIONS  
PRODUCT VIEW**

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Global Consumer:</b>				
Cards	\$ 579	\$ 722	\$ 849	\$ 931
Consumer Finance	530	568	539	562
Retail Banking	611	655	827	839
Other	(20)	11	(32)	(11)
<b>Total Global Consumer</b>	<b>1,700</b>	<b>1,956</b>	<b>2,183</b>	<b>2,321</b>
<b>Global Corporate and Investment Bank:</b>				
Capital Markets and Banking	1,110	1,126	960	898
Transaction Services	89	216	129	124
Other	(23)	(34)	(10)	(1,327)
<b>Total Global Corporate and Investment Bank</b>	<b>1,176</b>	<b>1,308</b>	<b>1,079</b>	<b>(305)</b>
<b>Private Client Services</b>	<b>217</b>	<b>223</b>	<b>188</b>	<b>171</b>
<b>Global Investment Management:</b>				
Life Insurance and Annuities (LIA)	204	255	183	194
LIA Realized Insurance Investment Portfolio Gains / (Losses)	10	(118)	(100)	(11)
Private Bank	111	113	117	122
Asset Management	99	121	114	109
<b>Total Global Investment Management</b>	<b>424</b>	<b>371</b>	<b>314</b>	<b>414</b>
<b>Proprietary Investment Activities</b>	<b>35</b>	<b>(70)</b>	<b>(120)</b>	<b>(74)</b>
<b>Corporate / Other</b>	<b>(68)</b>	<b>41</b>	<b>62</b>	<b>(98)</b>
<b>Income From Continuing Operations</b>	<b>3,484</b>	<b>3,829</b>	<b>3,706</b>	<b>2,429</b>
<b>Discontinued Operations</b>	<b>1,406</b>	<b>255</b>	<b>214</b>	<b>-</b>
Cumulative Effect of Accounting Change	(47)	-	-	-
<b>Net Income</b>	<b>\$ 4,843</b>	<b>\$ 4,084</b>	<b>\$ 3,920</b>	<b>\$ 2,429</b>

Reclassified to conform to the current period's presentation.

**CITIGROUP -- INCOME FROM CONTINUING OPERATIONS  
REGIONAL VIEW**

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>North America (excluding Mexico) (1)</b>				
Consumer	\$ 1,221	\$ 1,308	\$ 1,394	\$ 1,486
Corporate	721	592	732	(974)
Private Client Services	217	223	188	171
Investment Management	352	218	202	313
<b>Total North America (excluding Mexico)</b>	<b>2,511</b>	<b>2,341</b>	<b>2,516</b>	<b>996</b>
<b>Mexico</b>				
Consumer	46	113	183	176
Corporate	194	110	61	88
Investment Management	48	70	55	62
<b>Total Mexico</b>	<b>288</b>	<b>293</b>	<b>299</b>	<b>326</b>
<b>Europe, Middle East and Africa (EMEA)</b>				
Consumer	148	146	174	242
Corporate	144	226	134	347
Investment Management	(4)	8	4	14
<b>Total EMEA</b>	<b>288</b>	<b>380</b>	<b>312</b>	<b>603</b>
<b>Japan</b>				
Consumer	227	256	259	208
Corporate	23	(3)	87	(11)
Investment Management	15	16	11	14
<b>Total Japan</b>	<b>265</b>	<b>269</b>	<b>357</b>	<b>211</b>
<b>Asia (excluding Japan)</b>				
Consumer	158	163	195	202
Corporate	193	200	169	160
Investment Management	27	28	25	27
<b>Total Asia</b>	<b>378</b>	<b>391</b>	<b>389</b>	<b>389</b>
<b>Latin America</b>				
Consumer	(100)	(30)	(22)	7
Corporate	(99)	183	(104)	85
Investment Management	(14)	31	17	(16)
<b>Total Latin America</b>	<b>(213)</b>	<b>184</b>	<b>(109)</b>	<b>76</b>
<b>Proprietary Investment Activities</b>	35	(70)	(120)	(74)
<b>Corporate / Other</b>	(68)	41	62	(98)
<b>Income From Continuing Operations</b>	<b>3,484</b>	<b>3,829</b>	<b>3,706</b>	<b>2,429</b>
<b>Discontinued Operations</b>	1,406	255	214	-
Cumulative Effect of Accounting Change	(47)	-	-	-
<b>Net Income</b>	<b>\$ 4,843</b>	<b>\$ 4,084</b>	<b>\$ 3,920</b>	<b>\$ 2,429</b>

(1) Excludes Proprietary Investment Activities and Corporate / Other.

Reclassified to conform to the current period's presentation.

## CITIGROUP -- NET REVENUES

### PRODUCT VIEW

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Global Consumer:</b>				
Cards	\$ 3,121	\$ 3,207	\$ 3,714	\$ 3,646
Consumer Finance	2,332	2,449	2,462	2,564
Retail Banking	3,172	3,065	3,205	3,373
Other	50	134	78	182
<b>Total Global Consumer</b>	<b>8,675</b>	<b>8,855</b>	<b>9,459</b>	<b>9,765</b>
<b>Global Corporate and Investment Bank:</b>				
Capital Markets and Banking	4,729	4,563	4,035	3,778
Transaction Services	857	962	911	890
Other	(99)	(104)	(57)	44
<b>Total Global Corporate and Investment Bank</b>	<b>5,487</b>	<b>5,421</b>	<b>4,889</b>	<b>4,712</b>
<b>Private Client Services</b>	<b>1,507</b>	<b>1,551</b>	<b>1,430</b>	<b>1,342</b>
<b>Global Investment Management:</b>				
Life Insurance and Annuities	1,018	1,034	925	1,099
Private Bank	423	428	414	439
Asset Management	470	475	451	445
<b>Total Global Investment Management</b>	<b>1,911</b>	<b>1,937</b>	<b>1,790</b>	<b>1,983</b>
<b>Proprietary Investment Activities</b>	<b>111</b>	<b>(49)</b>	<b>(67)</b>	<b>(30)</b>
<b>Corporate / Other</b>	<b>107</b>	<b>278</b>	<b>143</b>	<b>101</b>
<b>Total Net Revenues</b>	<b>\$ 17,798</b>	<b>\$ 17,993</b>	<b>\$ 17,644</b>	<b>\$ 17,873</b>
<b>Managed Basis Revenues (1)</b>	<b>\$ 18,819</b>	<b>\$ 19,074</b>	<b>\$ 18,604</b>	<b>\$ 18,934</b>

(1) Segment revenues disclosed above are prepared on an owned basis in accordance with Generally Accepted Accounting Principles (GAAP). The managed basis disclosures treat the receivables as if they had not been securitized and are still on our balance sheet, reflecting the interest revenue and expense associated with the portfolio, as well as the credit costs incurred. Although a managed basis presentation is not in conformity with GAAP, the Company believes it provides a representation of performance and key indicators of the credit card business that is consistent with the way the business is managed. For a reconciliation of managed basis revenue to GAAP revenues, see the Cards business on page 6.

Reclassified to conform to the current period's presentation.

## CITIGROUP -- NET REVENUES

### REGIONAL VIEW

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>North America (excluding Mexico) (1)</b>				
Consumer	\$ 5,581	\$ 5,714	\$ 6,104	\$ 6,353
Corporate	2,947	2,734	2,413	2,011
Private Client Services	1,507	1,551	1,430	1,342
Investment Management	1,385	1,320	1,271	1,448
<b>Total North America (excluding Mexico)</b>	<b>11,420</b>	<b>11,319</b>	<b>11,218</b>	<b>11,154</b>
<b>Mexico</b>				
Consumer	633	696	686	609
Corporate	318	204	152	199
Investment Management	185	212	161	169
<b>Total Mexico</b>	<b>1,136</b>	<b>1,112</b>	<b>999</b>	<b>977</b>
<b>Europe, Middle East and Africa (EMEA)</b>				
Consumer	727	791	834	977
Corporate	1,167	1,365	1,246	1,430
Investment Management	95	110	105	125
<b>Total EMEA</b>	<b>1,989</b>	<b>2,266</b>	<b>2,185</b>	<b>2,532</b>
<b>Japan</b>				
Consumer	796	933	1,027	967
Corporate	63	27	170	30
Investment Management	66	70	64	70
<b>Total Japan</b>	<b>925</b>	<b>1,030</b>	<b>1,261</b>	<b>1,067</b>
<b>Asia (excluding Japan)</b>				
Consumer	616	645	682	702
Corporate	608	640	604	551
Investment Management	101	106	95	121
<b>Total Asia</b>	<b>1,325</b>	<b>1,391</b>	<b>1,381</b>	<b>1,374</b>
<b>Latin America</b>				
Consumer	322	76	126	157
Corporate	384	451	304	491
Investment Management	79	119	94	50
<b>Total Latin America</b>	<b>785</b>	<b>646</b>	<b>524</b>	<b>698</b>
<b>Proprietary Investment Activities</b>	111	(49)	(67)	(30)
<b>Corporate / Other</b>	107	278	143	101
<b>Total Net Revenues</b>	<b>\$ 17,798</b>	<b>\$ 17,993</b>	<b>\$ 17,644</b>	<b>\$ 17,873</b>

(1) Excludes Proprietary Investment Activities and Corporate / Other.

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
CARDS**

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Total Revenues, Net of Interest Expense</b>	\$ 3,121	\$ 3,207	\$ 3,714	\$ 3,646
Effect of Securitization Activities	1,013	1,081	960	1,061
<b>Adjusted Revenues, Net of Interest Expense (1)</b>	<b>4,134</b>	<b>4,288</b>	<b>4,674</b>	<b>4,707</b>
Total Operating Expenses	1,327	1,381	1,418	1,409
Provision for Credit Losses	897	729	978	806
Effect of Securitization Activities	1,013	1,081	960	1,061
Adjusted Provision for Credit Losses (1)	1,910	1,810	1,938	1,867
Income Before Taxes	897	1,097	1,318	1,431
Income Taxes	318	375	469	500
<b>Income from Continuing Operations</b>	<b>\$ 579</b>	<b>\$ 722</b>	<b>\$ 849</b>	<b>\$ 931</b>
Average Assets (in billions of dollars)	\$ 57	\$ 60	\$ 66	\$ 70
Return on Assets	4.12%	4.83%	5.10%	5.28%
Return on Managed Assets	1.94%	2.40%	2.61%	2.82%
<b>KEY INDICATORS</b> (in billions of dollars):				
End of Period Managed Receivables	\$ 118.5	\$ 122.3	\$ 125.0	\$ 131.8
EOP Open Accounts (in millions)	104.5	104.4	101.4	102.2
Total Sales	\$ 62.3	\$ 70.1	\$ 71.1	\$ 74.8
Managed Net Interest Revenue (in millions of dollars) <sup>(1)</sup>	\$ 3,218	\$ 3,163	\$ 3,317	\$ 3,372
% of Average Managed Loans	11.08%	10.70%	10.79%	10.67%
Risk Adjusted Revenue (in millions of dollars) <sup>(2)</sup>	\$ 2,341	\$ 2,448	\$ 2,910	\$ 2,935
% of Average Managed Loans	8.06%	8.29%	9.47%	9.29%
<b>Average Managed Loans:</b>				
Securitized	\$ 66.8	\$ 65.2	\$ 64.6	\$ 64.3
Held for Sale	6.5	6.5	6.5	6.5
On Balance Sheet	44.5	46.8	50.8	54.5
Total Managed	<u>\$ 117.8</u>	<u>\$ 118.5</u>	<u>\$ 121.9</u>	<u>\$ 125.3</u>
Coincident Managed Net Credit Loss Ratio	6.17%	6.23%	5.74%	5.61%
12 Month Lagged Managed Net Credit Loss Ratio	6.50%	6.58%	6.02%	5.96%
Loans 90+Days Past Due (in millions of dollars)	\$ 2,492	\$ 2,260	\$ 2,309	\$ 2,397
% of EOP Managed Loans	2.12%	1.86%	1.86%	1.84%

(1) The managed basis disclosures treat the receivables as if they had not been securitized and are still on our balance sheet, reflecting the interest revenue and expense associated with the portfolio, as well as the credit costs incurred. Although a managed basis presentation is not in conformity with GAAP, the Company believes it provides a representation of performance and key indicators of the credit card business that is consistent with the way the business is managed.

(2) Risk adjusted revenue is total revenues less net credit losses

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
CARDS**

**NORTH AMERICA CARDS**

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Total Revenues, Net of Interest Expense</b>	\$ 2,583	\$ 2,635	\$ 3,137	\$ 3,047
Effect of Securitization Activities	1,013	1,081	960	1,061
<b>Adjusted Revenues, Net of Interest Expense (1)</b>	<b>3,596</b>	<b>3,716</b>	<b>4,097</b>	<b>4,108</b>
Total Operating Expenses	1,045	1,079	1,143	1,121
Provision for Credit Losses	668	638	862	675
Effect of Securitization Activities	1,013	1,081	960	1,061
Adjusted Provision for Credit Losses (1)	1,681	1,719	1,822	1,736
Income Before Taxes	870	918	1,132	1,251
Income Taxes	313	313	404	438
<b>Income from Continuing Operations</b>	<b>\$ 557</b>	<b>\$ 605</b>	<b>\$ 728</b>	<b>\$ 813</b>
Average Assets (in billions of dollars)	\$ 46	\$ 49	\$ 54	\$ 58
Return on Assets	4.91%	4.95%	5.35%	5.56%
Return on Managed Assets	2.03%	2.23%	2.47%	2.70%
<b>KEY INDICATORS</b> (in billions of dollars)				
End of Period Managed Receivables	\$ 108.5	\$ 111.5	\$ 114.1	\$ 119.8
EOP Open Accounts (in millions)	91.7	91.3	88.1	88.7
Total Sales	\$ 54.9	\$ 61.9	\$ 62.4	\$ 65.7
Managed Net Interest Revenue (in millions of dollars) <sup>(1)</sup>	\$ 2,883	\$ 2,816	\$ 2,952	\$ 2,992
% of Average Managed Loans	10.86%	10.46%	10.55%	10.41%
Risk Adjusted Revenue (in millions of dollars) <sup>(2)</sup>	\$ 1,915	\$ 1,997	\$ 2,481	\$ 2,455
% of Average Managed Loans	7.22%	7.41%	8.87%	8.54%
<b>Average Managed Loans:</b>				
Securitized	\$ 66.8	\$ 65.2	\$ 64.6	\$ 64.3
Held for Sale	6.5	6.5	6.5	6.5
On Balance Sheet	34.3	36.3	40.0	43.2
Total Managed	<b>\$ 107.6</b>	<b>\$ 108.0</b>	<b>\$ 111.1</b>	<b>\$ 114.0</b>
<b>Managed Net Credit Losses (in millions of dollars):</b>				
Securitized	\$ 935	\$ 989	\$ 874	\$ 962
Held for Sale	78	92	86	99
On Balance Sheet	668	638	656	592
Total Managed	<b>\$ 1,681</b>	<b>\$ 1,719</b>	<b>\$ 1,616</b>	<b>\$ 1,653</b>
Coincident Managed Net Credit Loss Ratio	6.33%	6.38%	5.77%	5.75%
12 Month Lagged Managed Net Credit Loss Ratio	6.67%	6.73%	6.05%	6.10%
Loans 90+Days Past Due (in millions of dollars)	\$ 2,293	\$ 2,025	\$ 2,107	\$ 2,185
% of EOP Managed Loans	2.13%	1.83%	1.87%	1.85%

(1) The managed basis disclosures treat the receivables as if they had not been securitized and are still on our balance sheet, reflecting the interest revenue and expense associated with the portfolio, as well as the credit costs incurred. Although a managed basis presentation is not in conformity with GAAP, the Company believes it provides a representation of performance and key indicators of the credit card business that is consistent with the way the business is managed.

(2) Risk adjusted revenue is total revenues less net credit losses

Reclassified to conform to the current period's presentation.



**GLOBAL CONSUMER  
CARDS**

**INTERNATIONAL CARDS**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 538	\$ 572	\$ 577	\$ 599
Total Operating Expenses	282	302	275	288
Provision for Credit Losses	229	91	116	131
Income Before Taxes	27	179	186	180
Income Taxes	5	62	65	62
<b>Income from Continuing Operations</b>	<b>\$ 22</b>	<b>\$ 117</b>	<b>\$ 121</b>	<b>\$ 118</b>
Average Assets (in billions of dollars)	\$ 11	\$ 11	\$ 12	\$ 12
Return on Assets	0.81%	4.27%	4.00%	3.90%
<b>KEY INDICATORS</b> (in billions of dollars)				
End of Period Managed Receivables	\$ 10.0	\$ 10.8	\$ 10.9	\$ 12.0
EOP Open Accounts (in millions)	12.8	13.1	13.3	13.5
Total Sales	\$ 7.4	\$ 8.2	\$ 8.7	\$ 9.1
Net Interest Revenue (in millions of dollars) <sup>(1)</sup>	\$ 335	\$ 347	\$ 365	\$ 380
% of Average Loans	13.38%	13.24%	13.33%	13.39%
Risk Adjusted Revenue (in millions of dollars) <sup>(2)</sup>	\$ 426	\$ 451	\$ 429	\$ 480
% of Average Loans	17.07%	17.28%	15.67%	16.91%
<b>Average Loans:</b>				
EMEA	\$ 2.9	\$ 3.1	\$ 3.3	\$ 3.8
Japan	1.0	1.1	1.1	1.1
Asia (excluding Japan)	5.5	5.8	5.9	6.0
Latin America	0.8	0.5	0.5	0.4
Total Managed	<b>\$ 10.2</b>	<b>\$ 10.5</b>	<b>\$ 10.8</b>	<b>\$ 11.3</b>
Net Credit Losses (in millions of dollars)	\$ 111	\$ 122	\$ 148	\$ 119
Coincident Managed Net Credit Loss Ratio	4.46%	4.64%	5.41%	4.21%
12 Month Lagged Managed Net Credit Loss Ratio	4.76%	4.99%	5.71%	4.57%
Loans 90+Days Past Due (in millions of dollars)	\$ 199	\$ 235	\$ 202	\$ 212
% of EOP Managed Loans	2.00%	2.17%	1.85%	1.78%

(1) Adjusted for the effect of credit card securitization

(2) Risk adjusted revenue is total revenues less net credit losses

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
CONSUMER FINANCE**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 2,332	\$ 2,449	\$ 2,462	\$ 2,564
Total Operating Expenses	755	789	776	794
Provision for Credit Losses	750	775	844	925
Income Before Taxes	827	885	842	845
Income Taxes	297	317	303	283
<b>Income from Continuing Operations</b>	<b>\$ 530</b>	<b>\$ 568</b>	<b>\$ 539</b>	<b>\$ 562</b>
Average Assets (in billions of dollars)	\$ 91	\$ 94	\$ 98	\$ 100
Return on Assets	2.36%	2.42%	2.18%	2.23%
<b>KEY INDICATORS:</b>				
<b>Average Loans</b> (in billions of dollars):				
Real estate secured loans	\$ 46.4	\$ 47.3	\$ 48.2	\$ 50.0
Personal loans	20.1	21.4	22.7	22.2
Auto	7.4	7.9	8.4	9.8
Sales finance and other	3.3	4.1	4.1	4.5
Total	<b>\$ 77.2</b>	<b>\$ 80.7</b>	<b>\$ 83.4</b>	<b>\$ 86.5</b>
Average Yield	14.77%	14.79%	14.51%	14.19%
Average Net Interest Margin	10.58%	10.82%	10.62%	10.48%
Net Credit Loss Ratio	3.52%	3.60%	3.71%	3.91%
Loans 90+ Days Past Due (in billions of dollars)	\$ 2,242	\$ 2,166	\$ 2,179	\$ 2,197
% of EOP Loans	2.86%	2.62%	2.60%	2.48%
<b>Number of Offices:</b>				
North America	2,394	2,410	2,420	2,411
International	1,142	1,199	1,187	1,137
Total	<b>3,536</b>	<b>3,609</b>	<b>3,607</b>	<b>3,548</b>

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
CONSUMER FINANCE  
NORTH AMERICA CONSUMER FINANCE**



(In millions of dollars)

	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 1,520	\$ 1,512	\$ 1,495	\$ 1,585
Total Operating Expenses	491	460	462	480
Provision for Credit Losses	508	520	496	550
Income Before Taxes	521	532	537	555
Income Taxes	190	195	196	197
<b>Income from Continuing Operations</b>	<b>\$ 331</b>	<b>\$ 337</b>	<b>\$ 341</b>	<b>\$ 358</b>
Average Assets (in billions of dollars)	\$ 69	\$ 70	\$ 72	\$ 75
Return on Assets	1.95%	1.93%	1.88%	1.89%
<b>KEY INDICATORS:</b>				
<b><u>Average Loans (in billions of dollars):</u></b>				
Real estate secured loans	\$ 41.7	\$ 42.1	\$ 42.6	\$ 44.3
Personal loans	9.9	10.1	10.2	10.3
Auto	5.4	5.8	6.2	7.8
Sales finance and other	2.8	2.9	3.3	3.5
Total	<u>\$ 59.8</u>	<u>\$ 60.9</u>	<u>\$ 62.3</u>	<u>\$ 65.9</u>
Average Yield	13.36%	13.06%	12.76%	12.56%
Average Net Interest Margin	8.64%	8.45%	8.29%	8.33%
Net Credit Loss Ratio	3.00%	3.10%	2.79%	3.10%
Loans 90+ Days Past Due (in millions of dollars)	\$ 1,979	\$ 1,828	\$ 1,777	\$ 1,786
% of EOP Loans	3.28%	2.97%	2.82%	2.64%
<b><u>Number of Offices:</u></b>				
North America (excluding Mexico)	2,278	2,280	2,288	2,267
Mexico	116	130	132	144
Total	<u>2,394</u>	<u>2,410</u>	<u>2,420</u>	<u>2,411</u>

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
CONSUMER FINANCE  
INTERNATIONAL CONSUMER FINANCE**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 812	\$ 937	\$ 967	\$ 979
Total Operating Expenses	264	329	314	314
Provision for Credit Losses	242	255	348	375
Income Before Taxes	306	353	305	290
Income Taxes	107	122	107	86
<b>Income from Continuing Operations</b>	<b>\$ 199</b>	<b>\$ 231</b>	<b>\$ 198</b>	<b>\$ 204</b>
Average Assets (in billions of dollars)	\$ 22	\$ 24	\$ 26	\$ 25
Return on Assets	3.67%	3.86%	3.02%	3.24%

**KEY INDICATORS:**

**Average Loans (in billions of dollars):**

Real estate secured loans	\$ 4.7	\$ 5.2	\$ 5.6	\$ 5.7
Personal loans	10.2	11.3	12.5	11.9
Auto	2.0	2.1	2.2	2.0
Sales finance and other	0.5	1.2	0.8	1.0
Total	<b>\$ 17.4</b>	<b>\$ 19.8</b>	<b>\$ 21.1</b>	<b>\$ 20.6</b>

Average Yield	19.54%	20.17%	19.68%	19.42%
Average Net Interest Margin	17.17%	18.17%	17.53%	17.32%
Net Credit Loss Ratio	5.32%	5.16%	6.42%	6.48%
Loans 90+ Days Past Due (in billions of dollars)	\$ 263	\$ 338	\$ 402	\$ 411
% of EOP Loans	1.46%	1.61%	1.94%	1.98%

**Number of Offices:**

EMEA	129	130	129	133
Japan	879	940	940	884
Asia (excluding Japan)	31	31	32	36
Latin America	103	98	86	84
Total	<b>1,142</b>	<b>1,199</b>	<b>1,187</b>	<b>1,137</b>

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
RETAIL BANKING**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 3,172	\$ 3,065	\$ 3,205	\$ 3,373
Total Operating Expenses	1,779	1,742	1,672	1,848
Provision for Benefits, Claims and Credit Losses	423	291	248	233
Income Before Taxes and Minority Interest	970	1,032	1,285	1,292
Income Taxes	349	369	450	440
Minority Interest, net of tax	10	8	8	13
<b>Income from Continuing Operations</b>	<b>\$ 611</b>	<b>\$ 655</b>	<b>\$ 827</b>	<b>\$ 839</b>
Average Assets (in billions of dollars)	\$ 146	\$ 149	\$ 154	\$ 181
Return on Assets	1.70%	1.76%	2.13%	1.84%
<b>KEY INDICATORS:</b>				
<b><u>Average Customer Deposits</u></b> (in billion of dollars):				
North America	\$ 89.4	\$ 87.4	\$ 84.7	\$ 101.8
International	77.0	79.1	79.5	79.6
Total	<u>\$ 166.4</u>	<u>\$ 166.5</u>	<u>\$ 164.2</u>	<u>\$ 181.4</u>
<b><u>Average Loans</u></b> (in billions of dollars):				
North America	\$ 62.9	\$ 63.6	\$ 65.9	\$ 87.5
International	32.6	33.9	34.1	32.5
Total	<u>\$ 95.5</u>	<u>\$ 97.5</u>	<u>\$ 100.0</u>	<u>\$ 120.0</u>
Net Credit Loss Ratio	0.81%	0.82%	0.69%	0.46%
Loans 90+Days Past Due (in millions of dollars)	\$ 3,448	\$ 3,514	\$ 3,408	\$ 4,073
% of EOP Managed Loans	3.66%	3.58%	3.48%	3.08%
<b><u>EOP Accounts</u></b> (in millions):				
North America	26.3	26.7	27.3	29.7
International	17.3	18.2	17.8	17.0
Total	<u>43.6</u>	<u>44.9</u>	<u>45.1</u>	<u>46.7</u>
<b><u>Branches:</u></b>				
Citibanking North America	461	459	458	812
Mexico	1,489	1,429	1,423	1,422
International	909	908	890	891
Total	<u>2,859</u>	<u>2,796</u>	<u>2,771</u>	<u>3,125</u>

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
RETAIL BANKING  
NORTH AMERICA RETAIL BANKING**



(In millions of dollars)

	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Total Revenues, Net of Interest Expense:</b>				
Citibanking North America and Consumer Assets	\$ 1,097	\$ 1,117	\$ 1,097	\$ 1,313
Primerica Financial Services	519	513	496	530
Mexico	445	500	487	402
<b>Total Revenues, Net of Interest Expense</b>	<b>2,061</b>	<b>2,130</b>	<b>2,080</b>	<b>2,245</b>
Total Operating Expenses	1,193	1,149	1,069	1,216
Provision for Credit Losses	217	239	174	151
Income Before Taxes	651	742	837	878
Income Taxes	242	266	288	298
Minority Interest, net of tax	10	8	8	13
<b>Income from Continuing Operations</b>	<b>\$ 399</b>	<b>\$ 468</b>	<b>\$ 541</b>	<b>\$ 567</b>
<b><u>Income from Continuing Operations by Business:</u></b>				
Citibanking North America and Consumer Assets	\$ 274	\$ 303	\$ 311	\$ 329
Primerica Financial Services	133	131	126	147
Mexico	(8)	34	104	91
Total	<u>\$ 399</u>	<u>\$ 468</u>	<u>\$ 541</u>	<u>\$ 567</u>
<b>KEY INDICATORS:</b>				
<b><u>Average Customer Deposits</u> (in billion of dollars):</b>				
North America (excluding Mexico)	\$ 62.6	\$ 62.7	\$ 62.4	\$ 79.9
Mexico	26.8	24.7	22.3	21.9
Total	<u>\$ 89.4</u>	<u>\$ 87.4</u>	<u>\$ 84.7</u>	<u>\$ 101.8</u>
<b><u>Average Loans by Type</u> (in billions of dollars):</b>				
Mortgages	\$ 31.0	\$ 32.7	\$ 35.3	\$ 51.3
Student Loans	19.2	19.2	19.9	21.3
Personal	1.5	1.4	1.4	1.4
Commercial / Other	11.2	10.3	9.3	13.5
Total	<u>\$ 62.9</u>	<u>\$ 63.6</u>	<u>\$ 65.9</u>	<u>\$ 87.5</u>
Net Credit Loss Ratio	0.56%	0.76%	0.39%	0.20%
Loans 90+Days Past Due (in millions of dollars)	\$ 2,405	\$ 2,333	\$ 2,243	\$ 2,818
% of EOP Managed Loans	3.86%	3.66%	3.38%	2.82%
<b><u>Citibanking North America and Consumer Assets:</u></b>				
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 841	\$ 866	\$ 783	\$ 735
Variable Annuity Net Written Premiums & Deposits (in millions of dollars)	\$ 367	\$ 327	\$ 375	\$ 329
EOP Mortgage Servicing Portfolio (in billions of dollars)	\$ 74.9	\$ 80.6	\$ 82.0	\$ 162.9
Mortgage Originations (in billions of dollars)	\$ 10.7	\$ 11.8	\$ 12.7	\$ 20.0
Student Loan Originations (in billions of dollars)	\$ 1.5	\$ 0.7	\$ 2.2	\$ 1.6
<b><u>Primerica Financial Services:</u></b>				
Life Insurance in Force (in billions of dollars)	\$ 441.3	\$ 452.6	\$ 459.1	\$ 466.8
Loan Volumes (in millions of dollars) (1)	\$ 1,253.8	\$ 1,139.8	\$ 1,105.4	\$ 1,237.4
Mutual Fund / UIT Sales at NAV (in millions of dollars)	\$ 937	\$ 964	\$ 718	\$ 687
Variable Annuity Net Written Premiums & Deposits (in millions of dollars)	\$ 225	\$ 250	\$ 184	\$ 156

(1) Represents loan products marketed by PFS; the receivables are primarily reflected in the assets of Consumer Finance.

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER  
RETAIL BANKING  
INTERNATIONAL RETAIL BANKING**



(In millions of dollars)

	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Total Revenues, Net of Interest Expense:</b>				
EMEA	\$ 431	\$ 476	\$ 504	\$ 541
Japan	102	111	167	111
Asia (excluding Japan)	354	356	394	382
Latin America	224	(8)	60	94
<b>Total Revenues, Net of Interest Expense</b>	<b>1,111</b>	<b>935</b>	<b>1,125</b>	<b>1,128</b>
Total Operating Expenses	586	593	603	632
Provision for Credit Losses	206	52	74	82
Income Before Taxes	319	290	448	414
Income Taxes and Minority Interest, Net of Tax	107	103	162	142
<b>Income from Continuing Operations</b>	<b>\$ 212</b>	<b>\$ 187</b>	<b>\$ 286</b>	<b>\$ 272</b>
<b>Income from Continuing Operations by Region:</b>				
EMEA	\$ 89	\$ 101	\$ 108	\$ 108
Japan	32	39	72	39
Asia (excluding Japan)	110	116	141	129
Latin America	(19)	(69)	(35)	(4)
Total	<b>\$ 212</b>	<b>\$ 187</b>	<b>\$ 286</b>	<b>\$ 272</b>
<b>KEY INDICATORS:</b>				
<b>Average Customer Deposits (in billion of dollars):</b>				
EMEA	\$ 16.2	\$ 16.9	\$ 17.0	\$ 17.3
Japan	15.8	17.2	18.4	18.7
Asia (excluding Japan)	36.7	37.6	36.9	36.6
Latin America	8.3	7.4	7.2	7.0
Total	<b>\$ 77.0</b>	<b>\$ 79.1</b>	<b>\$ 79.5</b>	<b>\$ 79.6</b>
<b>Average Loans by Type (in billions of dollars):</b>				
Mortgages	\$ 14.2	\$ 14.5	\$ 14.3	\$ 12.1
Auto	2.8	2.6	2.5	2.3
Personal	12.2	13.3	14.0	14.6
Commercial / Other	3.4	3.5	3.3	3.5
Total	<b>\$ 32.6</b>	<b>\$ 33.9</b>	<b>\$ 34.1</b>	<b>\$ 32.5</b>
Net Credit Loss Ratio	1.29%	0.92%	1.26%	1.19%
Loans 90+Days Past Due (in millions of dollars)	\$ 1,043	\$ 1,181	\$ 1,165	\$ 1,255
% of EOP Managed Loans	3.26%	3.43%	3.68%	3.84%
<b>Branches:</b>				
EMEA	603	599	605	606
Japan	20	20	20	23
Asia (excluding Japan)	91	94	96	98
Latin America	195	195	169	164
Total	<b>909</b>	<b>908</b>	<b>890</b>	<b>891</b>

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE AND INVESTMENT BANK  
INCOME STATEMENT**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Revenues:</b>				
Commissions and Fees	\$ 588	\$ 579	\$ 580	\$ 532
Asset Management and Administration Fees	425	461	464	474
Investment Banking	904	985	770	853
Principal Transactions	1,296	1,071	924	438
Other	(95)	22	148	192
Total Non-Interest Revenues	<u>3,118</u>	<u>3,118</u>	<u>2,886</u>	<u>2,489</u>
Net Interest and Dividends	<u>2,369</u>	<u>2,303</u>	<u>2,003</u>	<u>2,223</u>
Total Revenues, Net of Interest Expense	<u>5,487</u>	<u>5,421</u>	<u>4,889</u>	<u>4,712</u>
Non-Interest Expenses:				
Compensation and Benefits	2,124	1,965	1,446	1,142
Other Operating and Administrative Expenses	918	1,019	998	3,142
Total Non-Interest Expenses	<u>3,042</u>	<u>2,984</u>	<u>2,444</u>	<u>4,284</u>
Provision for Credit Losses	680	459	798	878
Income (Loss) Before Taxes and Minority Interest	1,765	1,978	1,647	(450)
Income Taxes (Benefits) and Minority Interest, Net of Tax	589	670	568	(145)
<b>Income (Loss) from Continuing Operations</b>	<b><u>\$ 1,176</u></b>	<b><u>\$ 1,308</u></b>	<b><u>\$ 1,079</u></b>	<b><u>\$ (305)</u></b>
Pre-tax Profit Margin	32.2%	36.5%	33.7%	-9.6%
Non-Compensation Expenses as a Percent of Net Revenues	16.7%	18.8%	19.8%	66.7%
Compensation and Benefits Expenses as a Percent of Net Revenues	38.7%	36.2%	30.2%	24.2%
Compensation and Benefits Expenses as a Percent of Risk Adjusted Revenues (1)	44.2%	39.6%	35.3%	29.8%

(1) Risk Adjusted Revenues represent Revenues net of Interest Expense less Provision for Credit Losses.

Reclassified to conform to the current period's presentation.



## GLOBAL CORPORATE AND INVESTMENT BANK

### REVENUE DETAILS

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b><u>Investment Banking Revenue:</u></b>				
Debt Underwriting	\$ 349	\$ 359	\$ 270	\$ 296
Equity Underwriting	342	308	195	177
Advisory and Other Fees	352	450	434	482
Revenue Recognized in Private Client Segment	(139)	(132)	(129)	(102)
Total Investment Banking Revenues	<u>\$ 904</u>	<u>\$ 985</u>	<u>\$ 770</u>	<u>\$ 853</u>
<b><u>Trading Related Revenue by Product</u></b>				
Fixed Income	\$ 1,538	\$ 1,173	\$ 1,099	\$ 980
Equities	148	197	2	(17)
Foreign Exchange	435	522	412	357
All Other	84	33	68	28
Revenue Recognized in Private Client Segment	(120)	(112)	(121)	(114)
Total Trading Related Revenue	<u>\$ 2,085</u>	<u>\$ 1,813</u>	<u>\$ 1,460</u>	<u>\$ 1,234</u>
<b><u>Trading Related Revenue by Income Statement Line</u></b>				
Principal Transactions	\$ 1,296	\$ 1,071	\$ 924	\$ 438
Net Interest Revenue	789	742	536	796
Total Trading Related Revenue	<u>\$ 2,085</u>	<u>\$ 1,813</u>	<u>\$ 1,460</u>	<u>\$ 1,234</u>

Reclassified to conform to the current period's presentation.

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



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 4,729	\$ 4,563	\$ 4,035	\$ 3,778
Total Operating Expenses	2,438	2,390	1,849	1,655
Provision for Credit Losses	611	456	710	829
Income Before Taxes	1,680	1,717	1,476	1,294
Income Taxes and Minority Interest, Net of Tax	570	591	516	396
<b>Income from Continuing Operations</b>	<b>\$ 1,110</b>	<b>\$ 1,126</b>	<b>\$ 960</b>	<b>\$ 898</b>

**Investment Banking**

**Underwriting (full credit to book manager):**

**Debt and equity:**

Global Volume (1)	\$ 141,961	\$ 116,686	\$ 89,829	\$ 91,616
Global Market Share	11.6%	10.3%	10.0%	9.4%
Rank	1	1	1	1
U.S. Volume (2)	\$ 114,651	\$ 85,050	\$ 73,050	\$ 67,553
U.S. Market Share	13.7%	11.5%	11.6%	10.2%
Rank	1	1	1	1

(1) 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.

(2) 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.

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE AND INVESTMENT BANK  
TRANSACTION SERVICES**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense</b>	\$ 857	\$ 962	\$ 911	\$ 890
Total Operating Expenses	653	630	633	667
Provision for Credit Losses	69	3	88	49
Income Before Taxes	135	329	190	174
Income Taxes and Minority Interest, Net of Tax	46	113	61	50
<b>Income from Continuing Operations</b>	<b>\$ 89</b>	<b>\$ 216</b>	<b>\$ 129</b>	<b>\$ 124</b>
<b>Liability Balances (Average in billions)</b>	\$ 81	\$ 84	\$ 86	\$ 89
<b>Assets Under Custody (EOP in trillions)</b>	\$ 5.2	\$ 5.4	\$ 5.3	\$ 5.1

Reclassified to conform to the current period's presentation.

## PRIVATE CLIENT SERVICES

(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Revenues:</b>				
Fee-Based and Net Interest Revenue	\$ 770	\$ 799	\$ 728	\$ 658
Commissions and Other Transactional Revenue	737	752	702	684
<b>Total Revenues, Net of Interest Expense</b>	<b>1,507</b>	<b>1,551</b>	<b>1,430</b>	<b>1,342</b>
Total Operating Expenses	1,165	1,198	1,133	1,059
Provision for Credit Losses	-	2	-	4
Income Before Taxes	342	351	297	279
Income Taxes	125	128	109	108
<b>Income from Continuing Operations</b>	<b>\$ 217</b>	<b>\$ 223</b>	<b>\$ 188</b>	<b>\$ 171</b>
Pretax Profit Margin	23%	23%	21%	21%
Financial Consultants	12,767	12,808	12,744	12,690
Annualized Revenue per FC (000)	\$ 481	\$ 482	\$ 444	\$ 418
Branch offices	536	538	538	536
<b>Client Assets</b> (in billions of dollars)				
<b><u>Assets Under Fee-Based Management</u></b>				
Consulting Group and Internally Managed Accounts	\$ 130	\$ 116	\$ 103	\$ 106
Financial Consultant Managed Accounts	60	55	49	52
<b>Total Private Client (1)</b>	<b>\$ 190</b>	<b>\$ 171</b>	<b>\$ 152</b>	<b>\$ 158</b>
<b><u>Total Client Assets</u></b>				
Private Client	\$ 858	\$ 802	\$ 734	\$ 762
Citigroup Asset Management Institutional / Other Investor Assets within Citigroup Global Markets	127	130	116	129
<b>Total (1)</b>	<b>\$ 985</b>	<b>\$ 932</b>	<b>\$ 850</b>	<b>\$ 891</b>
Net Client Asset Flows	\$ 15	\$ 9	\$ 7	\$ 3
Bank Deposit Program	\$ 37	\$ 37	\$ 40	\$ 41

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

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT**  
**LIFE INSURANCE AND ANNUITIES - Page 1**

(In millions of dollars)



	<b>1Q 2002</b>	<b>2Q 2002</b>	<b>3Q 2002</b>	<b>4Q 2002</b>
<b>Total Revenues, Net of Interest Expense (1)</b>	\$ 1,018	\$ 1,034	\$ 925	\$ 1,099
Total Operating Expenses	92	112	124	173
Provision for Benefits and Claims	616	735	698	677
Income Before Taxes	310	187	103	249
Income Taxes	96	50	20	66
<b>Income from Continuing Operations</b>	<b>\$ 214</b>	<b>\$ 137</b>	<b>\$ 83</b>	<b>\$ 183</b>
Less: Realized Insurance Investment Portfolio (Gains) / Losses - after-tax	(10)	118	100	11
<b>Income from Continuing Operations before Realized Insurance Investment Portfolio Gains / (Losses) (2)</b>	<b>\$ 204</b>	<b>\$ 255</b>	<b>\$ 183</b>	<b>\$ 194</b>
<b>Income from Continuing Operations before Realized Insurance Investment Portfolio Gains / (Losses):</b>				
Travelers Life & Annuity	\$ 200	\$ 206	\$ 170	\$ 200
International Insurance Manufacturing	\$ 4	\$ 49	\$ 13	\$ (6)
<b>Pre-tax Contribution by Source:</b>				
Individual annuities	\$ 123	\$ 112	\$ 89	\$ 94
Group annuities	98	96	62	109
Life	41	66	47	53
Other	27	25	37	29
Total Travelers Life & Annuity	289	299	235	285
Total International Insurance Manufacturing	5	70	16	(14)
Realized Insurance Investment Portfolio Gains / (Losses)	16	(182)	(148)	(22)
Total Life Insurance and Annuities	<b>\$ 310</b>	<b>\$ 187</b>	<b>\$ 103</b>	<b>\$ 249</b>

(1) Includes pre-tax realized insurance investment portfolio gains (losses) of \$16, (\$182), (\$148), and (\$22) million, for the first, second, third and fourth quarters of 2002, respectively, and (\$3) million for the first quarter of 2003.

(2) Income from Continuing Operations before Realized Insurance Investment Portfolio Gains / (Losses) is a non-GAAP measure. The Company believes Income from Continuing Operations before Realized Insurance Investment Portfolio Gains / (Losses) is a more appropriate indicator of insurance results and more reflective of the underlying trends of the businesses ongoing operations. Net Realized Insurance Investment Portfolio Gains / (Losses) are significantly impacted by both discretionary and other economic factors.

	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Travelers Life and Annuity:</b>				
<b><u>Individual annuities:</u></b>				
Net written premiums and deposits:				
Fixed	\$ 376	\$ 400	\$ 325	\$ 193
Variable	1,136	1,119	962	864
Individual Payout	14	12	15	17
Total	<u>\$ 1,526</u>	<u>\$ 1,531</u>	<u>\$ 1,302</u>	<u>\$ 1,074</u>
<b>Policyholder account balances and benefit reserves: (1)</b>				
Fixed	\$ 7,889	\$ 8,229	\$ 8,515	\$ 8,647
Variable	22,168	20,328	18,173	19,152
Individual Payout	646	644	645	649
Total	<u>\$ 30,703</u>	<u>\$ 29,201</u>	<u>\$ 27,333</u>	<u>\$ 28,448</u>
<b>Policyholder account balances and benefit reserves rollforward: (1)</b>				
Beginning of Period	\$ 30,049	\$ 30,703	\$ 29,201	\$ 27,333
Net Sales	796	661	464	262
Change in Market Value	(116)	(2,130)	(2,318)	856
Interest Credited	116	121	128	133
Benefits, Fees and Other	(142)	(154)	(142)	(136)
End of Period	<u>\$ 30,703</u>	<u>\$ 29,201</u>	<u>\$ 27,333</u>	<u>\$ 28,448</u>
<b><u>Group annuities:</u></b>				
Net Written Premiums and Deposits (2)	\$ 1,525	\$ 2,350	\$ 1,397	\$ 1,020
<b>Policyholder account balances and benefit reserves: (1)</b>				
Guaranteed Investment Contracts	\$ 9,745	\$ 10,808	\$ 10,970	\$ 10,719
Payout Group Annuities	5,720	5,942	6,099	6,202
Other Group Investment Contracts	5,819	5,759	5,581	5,380
Total	<u>\$ 21,284</u>	<u>\$ 22,509</u>	<u>\$ 22,650</u>	<u>\$ 22,301</u>
<b><u>Life insurance:</u></b>				
Net written premiums and deposits:				
Direct periodic premiums and deposits	\$ 233	\$ 177	\$ 143	\$ 218
Single premium deposits	76	72	64	73
Reinsurance	(26)	(28)	(29)	(30)
Total	<u>\$ 283</u>	<u>\$ 221</u>	<u>\$ 178</u>	<u>\$ 261</u>
<b>Policyholder account balances and benefit reserves</b>				
Life insurance in force (in billions, face amt.)	\$ 3,592	\$ 3,643	\$ 3,635	\$ 3,852
Life insurance issued (in billions, face amt.)	\$ 77.8	\$ 79.6	\$ 80.7	\$ 82.0
	\$ 4.5	\$ 4.0	\$ 3.2	\$ 3.3
<b><u>Investment Data:</u></b>				
Assets	\$ 35,179	\$ 36,869	\$ 38,075	\$ 39,766
Net Investment Income	\$ 619	\$ 638	\$ 620	\$ 693
Annualized Effective Yield	7.11%	7.12%	6.57%	7.25%

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

(2) Excludes deposits related to Citigroup plans previously managed externally.

**GLOBAL INVESTMENT MANAGEMENT  
PRIVATE BANK**  
(In millions of dollars)



	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>3Q 2002</u>	<u>4Q 2002</u>
<b>Total Revenues, Net of Interest Expense</b>	\$ 423	\$ 428	\$ 414	\$ 439
Total Operating Expenses	257	261	237	252
Provision for Credit Losses	6	-	5	7
Income Before Taxes	160	167	172	180
Income Taxes	49	54	55	58
<b>Income from Continuing Operations</b>	<b>\$ 111</b>	<b>\$ 113</b>	<b>\$ 117</b>	<b>\$ 122</b>
Average Assets (in billions of dollars)	\$ 28	\$ 29	\$ 29	\$ 30
Return on Assets	1.61%	1.56%	1.60%	1.61%
Client Business Volumes (in billions of dollars) (1)	\$ 166	\$ 163	\$ 163	\$ 170
<b>Client Business Volumes (in billions of dollars) (1):</b>				
Proprietary Managed Assets	\$ 31	\$ 29	\$ 31	\$ 32
Other Assets under Fee-Based Management	9	9	8	8
Banking and Fiduciary Deposits	35	36	36	38
Loans	29	30	31	33
Other, Principally Custody Accounts	62	59	57	59
Total Client Business Volumes	\$ 166	\$ 163	\$ 163	\$ 170
<b>Revenues:</b>				
Customer Revenues				
Net Interest Spread and Recurring				
Fee-Based Revenues	\$ 273	\$ 270	\$ 269	\$ 283
Transaction Revenues	91	96	74	90
Total Customer Revenues	364	366	343	373
Other Revenues (Principally Allocated Equity and Treasury Revenues)	59	62	71	66
<b>Total Revenues</b>	<b>\$ 423</b>	<b>\$ 428</b>	<b>\$ 414</b>	<b>\$ 439</b>
North America	\$ 187	\$ 184	\$ 187	\$ 197
International	236	244	227	242
	\$ 423	\$ 428	\$ 414	\$ 439
Net Credit Loss Ratio	0.04%	0.00%	0.08%	0.10%

(1) Client Business Volumes reflect the inclusion of Banamex beginning in the 2002 third quarter.

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT**  
**ASSET MANAGEMENT**<sup>(1)</sup>  
(In millions of dollars)



	1Q 2002	2Q 2002	3Q 2002	4Q 2002
<b>Total Revenues, Net of Interest Expense</b>	<b>\$ 470</b>	<b>\$ 475</b>	<b>\$ 451</b>	<b>\$ 445</b>
Total Operating Expenses	318	298	280	293
Income Before Taxes and Minority Interest	152	177	171	152
Income Taxes and Minority Interest, net of tax	53	56	57	43
<b>Income from Continuing Operations</b>	<b>\$ 99</b>	<b>\$ 121</b>	<b>\$ 114</b>	<b>\$ 109</b>
Pre-tax profit margin	32.3%	37.3%	37.9%	34.2%
<b>Asset Management (Excl. Retirement Services):</b>				
Total Revenues, Net of Interest Expense	\$ 385	\$ 393	\$ 361	\$ 361
Total Operating Expenses	257	260	243	246
Income Before Taxes	128	133	118	115
Income taxes	50	49	45	43
<b>Income from Continuing Operations</b>	<b>\$ 78</b>	<b>\$ 84</b>	<b>\$ 73</b>	<b>\$ 72</b>
<b>Retirement Services:</b>				
Total Revenues, Net of Interest Expense	\$ 85	\$ 82	\$ 90	\$ 84
Total Operating Expenses	61	38	37	47
Income Before Taxes and Minority Interest	24	44	53	37
Income Taxes and Minority Interest, net of tax	3	7	12	-
<b>Income from Continuing Operations</b>	<b>\$ 21</b>	<b>\$ 37</b>	<b>\$ 41</b>	<b>\$ 37</b>
<b>Net Flows by Business (in billions of dollars):</b>				
Retail/Private Bank	\$ 6.0	\$ 3.3	\$ 0.5	\$ 0.9
Institutional				
Long Term	4.1	3.6	1.6	1.4
Liquidity	9.8	1.7	(8.1)	10.1
Total Institutional	13.9	5.3	(6.5)	11.5
Net Flows Excluding US Retail Money Markets	\$ 19.9	\$ 8.6	\$ (6.0)	\$ 12.4
US Retail Money Markets	\$ (1.6)	\$ (4.5)	\$ (3.0)	\$ (3.5)
<b>Assets Under Management by Business (in billions of dollars):</b>				
Retail/Private Bank (2)	\$ 238.9	\$ 220.6	\$ 201.5	\$ 205.1
Institutional	156.6	161.7	150.2	163.9
Retirement Services	9.9	10.1	10.6	11.1
Other (3)	46.3	47.3	81.5	82.8
Total Assets Under Management (2, 3)	<b>\$ 451.7</b>	<b>\$ 439.7</b>	<b>\$ 443.8</b>	<b>\$ 462.9</b>
<b>Assets Under Management by Product (in billions of dollars):</b>				
Equity/Balanced	\$ 165.5	\$ 151.2	\$ 129.4	\$ 132.9
Fixed Income	106.3	111.7	145.1	152.9
Money Markets/Liquidity	140.6	135.2	124.3	132.3
Alternative Investments	39.3	41.6	45.0	44.8
Total Assets Under Management (2, 3)	<b>\$ 451.7</b>	<b>\$ 439.7</b>	<b>\$ 443.8</b>	<b>\$ 462.9</b>
<b>Number of Morningstar 4- and 5-star Mutual Fund share classes (4)</b>				
Equity	11	12	13	14
Fixed Income	10	13	13	12
<b>CitiStreet Joint Venture - Assets Under Administration</b> <b>(in billions of dollars)</b>	<b>\$ 181</b>	<b>\$ 176</b>	<b>\$ 159</b>	<b>\$ 163</b>

(1) Includes Retirement Services Businesses.

(2) Includes \$29, \$28, \$29 and \$31 billion for the first, second, third and fourth quarters of 2002, respectively, for Citigroup Private Bank clients.

(3) Includes CAI Institutional alternative investments, Travelers Property Casualty Corp., and TAMIC AUMs. Travelers Property Casualty Corp. assets of \$34 and \$35 billion in the third and fourth quarters of 2002 are managed by Asset Management on a third-party basis following the spin-off.

(4) Asset calculations are based on classes of such funds ranked by Morningstar. Number of funds reflects only one class per fund and are based on performance of non-nm

NM Not meaningful

Reclassified to conform to the current period's presentation.



**GLOBAL INVESTMENT MANAGEMENT  
INSURANCE INVESTMENT PORTFOLIO (1)**

(In millions of dollars)



	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>3Q 2002</u>	<u>4Q 2002</u>
Fixed-income investments:				
Available for sale, at market:				
Mortgage-backed securities - principally obligations of U.S. Government agencies	\$ 8,160	\$ 8,516	\$ 9,113	\$ 8,979
U.S. Treasury securities and obligations of U.S. Government corporations and agencies	2,093	2,068	2,254	2,819
Corporates (including redeemable preferreds)	24,730	25,840	26,810	27,106
Obligations of states and political subdivisions	148	241	318	370
Debt securities issued by foreign governments	749	643	537	398
Held to maturity, at amortized cost	13	12	12	11
Total fixed income	<u>35,893</u>	<u>37,320</u>	<u>39,044</u>	<u>39,683</u>
Equity securities, at market	548	539	470	356
Short Term and Other	<u>4,140</u>	<u>4,230</u>	<u>3,836</u>	<u>6,364</u>
<b>Total investments held by Insurance companies</b>	<b><u>\$ 40,581</u></b>	<b><u>\$ 42,089</u></b>	<b><u>\$ 43,350</u></b>	<b><u>\$ 46,403</u></b>
After-tax unrealized gains / (losses) on invested assets	<u>\$ (112)</u>	<u>\$ 160</u>	<u>\$ 600</u>	<u>\$ 753</u>

(1) Includes investments held by insurance companies. Excludes Travelers Property Casualty Corp.

Reclassified to conform to the current period's presentation.

## PROPRIETARY INVESTMENT ACTIVITIES (1)

(In millions of dollars)



	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>3Q 2002</u>	<u>4Q 2002</u>
<b>Total Revenues, Net of Interest Expense (2)</b>	\$ 111	\$ (49)	\$ (67)	\$ (30)
<b>Total Operating Expenses</b>	52	48	76	62
<b>Income (Loss) from Continuing Operations (2)</b>	\$ 35	\$ (70)	\$ (120)	\$ (74)
<b><u>Total Revenues, Net of Interest Expense (by Type):</u></b>				
Private Equity	\$ 77	\$ (89)	\$ (651)	\$ (91)
Hedge Funds	11	17	20	23
TPC Investment	-	-	-	-
Refinancing Portfolio	4	3	2	5
Other (2)	19	20	562	33
Total	<u>\$ 111</u>	<u>\$ (49)</u>	<u>\$ (67)</u>	<u>\$ (30)</u>
<b>Total Period End Assets (in billions)</b>	\$ 9.6	\$ 8.6	\$ 9.1	\$ 9.4

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

(2) The 2002 third quarter includes \$527 million (\$323 million after-tax) related to the gain on sale of 399 Park Avenue.

NM Not meaningful

Reclassified to conform to the current period's presentation.