



PUBLIC ACCOUNTABILITY STATEMENT

2008

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through its two operating units, Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management.

Citi has had a presence in Canada for over 50 years. We have a consumer and corporate customer base of more than 6 million individual accounts and businesses. Our more than 5,000 employees are located in every province and the Yukon. We proudly serve our customers and local communities every day, providing financial solutions in corporate and investment banking, credit cards, consumer finance, investment, leasing, private banking and retail banking. Citi operates in Canada through the Citibank®, Citi Cards Canada, CitiFinancial, Citi Fund Services, The Citi Private Bank and Primerica franchises.



Citibank Canada delivers retail banking services to our personal banking clients through remote access channels including our 24-hour telephone service and Citibank Online.

The Institutional Clients Group (ICG) provides total banking solutions to satisfy our customers' financial needs. Dealing with Canada's top tier corporate, financial and government organizations we offer global expertise, local insight, quality and innovation unmatched in the industry. ICG solutions encompass strategic and financial advisory services, debt and equity underwriting, foreign exchange, derivatives, and cash management services. The ICG businesses in Canada are Global Banking, Global Markets and Global Transaction Services.

Global Banking has the ability to deliver complex corporate finance, capital markets, treasury and structured solutions through an unmatched global network to help our clients grow and succeed in their global businesses.

Global Markets, through the Canadian Derivatives & Structured Products team, provide Canadian clients with value-added solutions for risk management, investment and other customized needs by leveraging Citi's global platform.

Global Transaction Services (GTS) offers a broad range of cash management, treasury, trade financing, custody, clearing, securities financing, depositary receipt, and agency and trust services. Our global platform is unique in the industry for its reach, interoperability and flexibility. It provides clients with timely, accurate information and dynamic, web-based tools to effectively manage their securities portfolios, financial positions, working capital and supply chain around the world. Combined with a worldwide network of dedicated and experienced transaction services professionals, GTS is well suited to serve clients anywhere they do business. Citibank Corporate Card, Purchasing Card and other payment solution programs are available to Fortune 2000 companies with an existing Citibank global relationship.

Citi Private Bank



The Citi Private Bank is the largest non-Swiss private bank in the world. Citi's global capabilities and reach are ideally suited for individuals with international interests and assets. Our wealth management capabilities include investment advice and portfolio management, business financing, risk management, trust and estate services, foreign currency trading, real estate financing and investments, as well as art and family advisory practices. Drawing on expertise from all areas of Citi's global talents, our Private Bankers are able to deliver customized solutions tailored to our clients' individual needs and objectives.



Citigroup Fund Services Canada, Inc. (“CFSC”) is a Canadian provider of third party administrative services to asset management clients across Canada. Services provided to asset managers by CFSC include transfer agency services, fund valuation services and other fund administration services offered through a full-service outsource offering, as well as technology based services provided by CFSC’s technology team.



Citi Cards is Canada’s leading provider of general purpose and private label credit and charge cards, and is affiliated with Citibank Canada. Major credit and charge cards under the Citi Cards banner include Citi MasterCard, Club Sobeys MasterCard, Diners Club, The Home Depot, Business Depot/Staples, Office Depot, Petro-Canada, The Children’s Place and Zales (Peoples/Mappins). MasterCard reward offerings include the Citi PETRO-POINTS(*) MasterCard, the Citi STAPLES easyRewards MasterCard and business MasterCard, and the Citi Driver’s Edge Gold and Platinum.



Since 1912, CitiFinancial® has been helping people realize their financial goals and dreams. With more than 340 branches in neighbourhoods all across Canada, we provide our customers with local, friendly, personalized service. At CitiFinancial, we believe in “getting personal.” That’s why we work hard to understand our customers’ needs. With a variety of personal and home equity loan solutions, we’re able to find a solution tailored to meet those needs. We also offer credit payment protection to provide peace of mind when faced with the unexpected. And loan decisions are made locally, by team members that live and work in the communities they serve.



Primerica Financial Services of Canada is among the largest financial services marketing organizations in Canada, with 8,500 licensed representatives. Through its representatives, the company markets quality financial products and services, principally term life insurance and mutual funds to consumers in all Canadian provinces. In Canada, the company’s representatives contract with Primerica Financial Services Ltd., the general agent, and also contract with the Canadian Primerica Companies to market their products. The life underwriter is Primerica Life Insurance Company of Canada, the mutual fund dealer is PFSL Investments Canada Ltd., a member of the Mutual Fund Dealers Association of Canada.

The affiliates also include the following companies operating in Canada:

- Citi Cards Canada Inc.
- Citigroup Global Markets Canada Inc.
- CitiFinancial Canada Inc.
- PFSL Investments Canada Ltd.
- Citigroup Energy Canada ULC
- Primerica Financial Services (Canada) Ltd.
- Citigroup Finance Canada Inc.
- Primerica Life Insurance Company of Canada
- Citigroup Fund Services Canada Inc.
- Triton Insurance

All of these entities are controlled or wholly owned subsidiaries of Citigroup Inc.

Principles and policies



Our Shared Responsibilities

Citi's goal is to be the most respected global financial services company. As a great institution with a unique and proud history, we play an important role in the global economy. Each member of the Citi family has three Shared Responsibilities:

- 1 We have a responsibility to our clients**
We must put our clients first, provide superior advice, products and services, and always act with the highest level of integrity.
- 2 We have a responsibility to each other**
We must provide outstanding people the best opportunity to realize their potential. We must treat our teammates with respect, champion our remarkable diversity, share the responsibility for our successes, and accept accountability for our failures.
- 3 We have a responsibility to our franchise**
We must put Citi's long-term interests ahead of each unit's short-term gains, and provide superior results for our shareholders. We must respect the local culture and take an active role in the communities where we work and live. We must honour those who come before us and extend our legacy for those who will come after us.

Guiding Workplace Principles

What we stand for as an employer is defined in a set of workplace principles. These principles guide our continuing efforts to support the mutual success of employees, clients, and shareholders.

Working at Citi

We are committed to being a company that attracts highly skilled and talented people, where innovation and an entrepreneurial spirit are encouraged and rewarded and where employees are provided with the necessary tools to help them meet the challenges of their work and personal responsibilities.

Training and Development

Our employees benefit from development programs that are tailored to the specific needs of each business. Throughout the company, employee training needs are considered during the appraisal and individual performance planning process. In addition to these formal processes, employees may receive informal feedback on a regular basis.

Balancing work and life

We understand that the rigours of our businesses may make balancing work and life a challenge for many employees. In response to this, we had developed a variety of programs to help employees meet their commitments outside of work and enjoy a fulfilling career at Citi.

Employment in Canada

Citi has approximately 5,581 employees in Canada.

Citi Employment in Canada

As at December 31, 2008

Provinces and Territories	Number of Employees	Full-time	Part-time
Newfoundland and Labrador	88	85	3
Prince Edward Island	14	13	1
Nova Scotia	82	80	2
New Brunswick	86	75	11
Quebec	513	348	165
Ontario	4,359	4,045	314
Manitoba	69	68	1
Saskatchewan	38	32	6
Alberta	175	172	3
British Columbia	150	142	1
Yukon, Northwest Territories and Nunavut	7	6	1
Total	5,581	5,066	515

Taxes

In 2008, the overall tax contribution in Canada was \$148,709,383. This amount includes \$127,989,790 of income taxes and \$20,719,563 in capital taxes.

Taxes in Canada and other jurisdictions

As at December 31, 2008

Provinces and Territories	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador	\$ 0	\$ 0	\$ 0
Prince Edward Island	\$ 0	\$ 0	\$ 0
Nova Scotia	\$ 0	\$ 0	\$ 0
New Brunswick	\$ 0	\$ 0	\$ 0
Quebec	\$ 2,146,656	\$ 4,042,359	\$ 6,189,015
Ontario	\$ 17,057,207	\$ 34,236,309	\$ 51,293,516
Manitoba	\$ 337,412	\$ 0	\$ 337,412
Saskatchewan	\$ 124,743	\$ 0	\$ 124,743
Alberta	\$ 0	\$ 3,131,273	\$ 3,131,273
British Columbia	\$ 935,045	\$ 0	\$ 935,045
Yukon, Northwest Territories	\$ 0	\$ 0	\$ 0
Nunavut	\$ 0	\$ 0	\$ 0
Federal	\$ 118,500	\$ 86,579,848	\$ 86,698,348
Total Taxes	\$ 20,719,563	\$ 127,989,790	\$ 148,709,353

Access to banking

Reaching out to clients 24/7

Citibank Canada, a Schedule II bank and member of the Canada Deposit Insurance Corporation, provides its customers with access to banking services 24 hours a day, 7 days a week through online banking, telephone banking (agent assisted and Interactive Voice Response) and ABMs. As a member of THE EXCHANGE® network, Citibank customers can access their bank accounts at over 2,000 THE EXCHANGE® ABMs surcharge free.

Banking network in Canada

Citibank offers a wide range of banking products for personal and business customers including an affordable “pay as you go” chequing account and a no fee savings account to personal banking customers and two low fee operating accounts to business customers. Citibank Global Transfers offer customers a low cost online money transfer service that allows customers to send funds instantaneously to other Citibank customers at participating locations around the world.

There were no branches or ABM's opened or closed in 2008.



Debt financing for businesses in Canada

Citi is committed to making debt financing available to our clients across Canada. As at December 31, 2008, authorized amounts available to businesses in Canada totaled approximately \$8,113,563,009

Debt financing for businesses in Canada

For the year ended December 31, 2008

Provinces and Territories	Metrics	\$0 –\$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand total
Newfoundland and Labrador	Number of clients	2,570	61	*	*	0	0	0	2,631
	Authorized amount	\$ 8,381,392	\$ 2,504,007			\$ 0	\$ 0	\$ 0	\$ 10,885,399
Prince Edward Island	Number of clients	1,218	***	*	*	0	0	0	1,218
	Authorized amount	\$ 3,651,850			\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,651,850
Nova Scotia	Number of clients	9,235	66	*	*	**	**	**	9,301
	Authorized amount	\$ 31,706,135	\$ 2,425,000					\$	\$ 34,131,135
New Brunswick	Number of clients	6,553	85	21	16	0	**	**	6,675
	Authorized amount	\$ 19,404,373	\$ 3,019,500	\$ 2,999,007	\$ 5,567,014	\$ 0		\$	\$ 30,989,894
Quebec	Number of clients	74,447	552	96	39	38	26	21	75,249
	Authorized amount	\$ 217,919,705	\$ 22,005,800	\$ 13,924,542	\$ 12,985,021	\$ 28,244,394	\$ 55,039,818	\$ 1,315,213,158	\$ 1,665,332,438
Ontario	Number of clients	163,594	1,806	336	153	93	73	41	166,096
	Authorized amount	\$ 627,303,242	\$ 70,743,559	\$ 48,227,242	\$ 50,720,214	\$ 66,939,101	\$ 153,864,322	\$ 1,910,168,794	\$ 2,927,966,474
Manitoba	Number of clients	13,426	140	25	****	****	****	34	13,625
	Authorized amount	\$ 50,411,122	\$ 5,693,254	\$ 3,587,014				\$ 1,521,763,529	\$ 1,581,454,919
Saskatchewan	Number of clients	9,611	66	12	****	****	****	****	9,689
	Authorized amount	\$ 36,091,897	\$ 2,329,000	\$ 1,760,000				\$	\$ 40,180,897
Alberta	Number of clients	45,389	412	66	33	25	14	11	49,950
	Authorized amount	\$ 165,231,973	\$ 16,024,451	\$ 9,443,651	\$ 10,786,021	\$ 19,992,990	\$ 30,092,209	\$ 1,012,875,776	\$ 1,264,447,071
British Columbia	Number of clients	74,509	537	68	29	12	14	7	75,176
	Authorized amount	\$ 238,166,859	\$ 19,574,749	\$ 9,279,570	\$ 9,232,014	\$ 9,690,996	29,230,733	\$ 230,229,761	\$ 545,404,682
Yukon	Number of clients	112	18	*****	*****	0	0	0	130
	Authorized amount	\$ 396,650	\$ 806,000			\$ 0	\$ 0	\$ 0	\$ 1,202,650
Northwest Territories	Number of clients	248	49	21	*****	*****	0	0	318
	Authorized amount	\$ 1,958,450	\$ 2,003,500	\$ 3,207,000			\$ 0	\$ 0	\$ 7,168,950
Nunavut	Number of clients	51	10	*****	*****	0	0	0	61
	Authorized amount	\$ 270,650	\$ 476,000			\$ 0	\$ 0	\$ 0	\$ 746,650
Total	Number of clients	400,993	3,802	645	270	168	127	114	406,119
	Authorized amount	\$ 1,350,483,176	\$ 147,604,820	\$ 92,428,026	\$ 89,290,284	\$ 124,867,481	\$ 268,227,082	\$ 5,990,251,018	\$ 8,113,563,009

* Client counts and authorizations for Newfoundland and Labrador, Prince Edward Island and Nova Scotia have been added to New Brunswick for the same dollar band to preserve confidentiality.

** Client counts and authorizations for Newfoundland and Labrador, Prince Edward Island, Nova Scotia and New Brunswick have been added to Quebec for the same dollar band to preserve confidentiality.

*** Client counts and authorizations for Prince Edward Island have been added to Newfoundland and Labrador for the same dollar band to preserve confidentiality.

**** Client counts and authorizations for Manitoba and Saskatchewan have been added to Alberta for the same dollar band to preserve confidentiality.

***** Client counts and authorizations for Saskatchewan have been added to Alberta for the same dollar band to preserve confidentiality.

***** Client counts and authorizations for Yukon and Nunavut have been added to the Northwest Territories for the same dollar band to preserve confidentiality.

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Community

From affordable housing to educating the next generation to financial education: our community relations work in Canada builds upon Citi's 200-year history of service, success and leadership.

Ours is a work culture that encourages, supports and rewards participation in the community, and this value is supported by a wide variety of company sponsored tools:

The Citi Volunteer Management System (VMS)

VMS is an on-line tool available to all employees. Citi sponsored events and Volunteer Day opportunities are loaded in the system for which employees can register. Upon completion of the activity, the system tracks volunteer hours in a personal Volunteer Tracking Tool. The tool is available for both personal and Citi sponsored volunteer efforts.

Volunteer Day

Every employee is entitled to a paid day to volunteer (during regular work hours) each calendar year. Employees may use this day at a registered charity or a school. In 2008 employees across Canada used their Volunteer Day to support dozens of organizations, totaling more than 2,700 hours in volunteer time.

Employee Time and Talent

AIDS Committee
Big Sisters
Humane Society
Canadian Cancer Society Daffodil Campaign
MS Carnation Campaign
Children's Aid Society
ReForest London
Clothing Works
Salvation Army Centre of Hope - Christmas Hamper program
Gilda's Club
Girl Guides of Canada
Habitat for Humanity
Investing in Children
United Way Day of Caring
Boys and Girls Club
United Way Red Feather Games
Food Banks
Variety Village
Women's Community House
Dozens of elementary schools across the country



Pictured left and above: Global Community Day –Saturday November 8, 2008. More than 500 Citi volunteers in Canada joined 55,000 Citi volunteers around the World on the 3rd annual Citi Global Community Day

Global Community Day

Citi's 3rd annual Global Community Day took place on Saturday November 8, 2008

More than 55,000 volunteers in 550 cities and 100 countries participated in activities to make their communities better. The concept of Global Community Day was born out of the fact that volunteerism is embedded in our shared responsibilities and Citi employees are around the world making communities better every day because they are there.

In Canada, more than 500 employees, friends and families from all Citi businesses participated in five volunteer events. In Toronto, 35 volunteers worked alongside Children's Aid Society workers to assemble gift hampers for needy families. In Mississauga, 140 volunteers worked together at two events: some braved the cold November weather to plant trees as part of the Shelby Woods reforestation project while others painted garbage cans and picnic tables, for use in parks across Mississauga. In London, volunteers were grateful for sunshine and no snow as they partnered with the Upper Thames River Conservation Authority to help re-establish an older and overrun bike trail at Fanshawe Park. CitiFinancial volunteers supported their local food banks with a week long food drive in hundreds of Canadian communities, collecting thousands of pounds of food coast to coast.

Corporate Community Involvement

In 2008 employees in Canada walked, rode, rowed, shaved, collected, sorted, bowled, built, pinned, trained and performed a myriad of other tasks in support of community initiatives.

Local and national charitable organizations were supported by a host of employee-led fundraisers, event participation and through Citi corporate matching gifts and corporate charitable contributions:

Charitable Contributions & Sponsorships (C\$)	Corporate Contributions	Employee Giving
Big Brothers of London	\$ 6,000	\$ 5,800
Big Sisters of London	\$ 300	\$ 540
22nd Set Sail For Camp Trillium	\$ 21,000	
Cardiac Kids	\$ 2,700	
Canadian Cancer Society Relay For Life – Event Sponsor	\$ 33,000	\$ 13,625
Children's Aid Society of London, Middlesex		\$ 831
Children's Health Foundation of Western Ontario	\$ 1,000	\$ 6,153
Club des Petits Dejeuners du Quebec	\$ 2,500	
Citi Executive Directors and Nonprofit Leaders Breakfast	\$ 3,000	
Credit Canada	\$ 1,250	
Habitat for Humanity	\$ 11,900	
Heart & Stroke Foundation	\$ 2,000	\$ 10,744
Investing in Children – TVDSB Special Olympics	\$ 1,350	
Mayor Hazel McCallion's 26th Anniversary Charity Golf Tournament	\$ 8,000	
Mon Sheong Foundation	\$ 3,800	
Pillar Nonprofit Network	\$ 5,000	
President's Choice Children's Charity	\$ 10,000	
ReForest London	\$ 1,500	
Salvation Army Centre of Hope		\$ 1,150



Sunnybrook Foundation	\$	3,000	
St. Joseph's Health Foundation	\$	3,000	
St. John's Ambulance	\$	1,500	
Toronto East General	\$	2,000	
United Way	\$	60,000	\$ 327,179
Westover Treatment Centre	\$	1,000	\$ 500
Women's College Hospital	\$	3,000	
Women's Community House			\$ 3,020
YMCA of Greater Montreal	\$	35,000	
YWCA Toronto	\$	2,500	
Total	\$	241,800	\$ 369,542

United Way

In 2008, Citi employees supported local United Ways in communities coast to coast, contributing record high Citi pledges of more than \$327,000.

Advancing Financial Education

Citi helps individuals, families and entrepreneurs learn to manage money effectively, use credit wisely and understand how financial services can help them achieve their personal and business goals. As part of the 10-year, \$200 million commitment to financial education, all Citi financial education curriculum materials were customized for the Canadian market and also translated into French this year.

In 2008 as well, we worked with community credit counselling organizations across the country and contributed \$1,590,780 toward credit education, counselling services and to assist our customers by offering payment solutions to support their financial needs.

Citi Foundation

The Citi Foundation is committed to the economic empowerment of individuals and families, particularly those in need, in the communities where we work so that they can improve their standard of living.

In 2008, the Citi Foundation invested \$409,000 USD in Canadian communities.

Priority Funding Areas

- Microfinance and Microenterprise, to help individuals and families improve their lives through economic self-sufficiency and reduce their financial vulnerability
- Small and Growing Businesses, to create employment opportunities and support broad economic growth
- Financial Education and Asset Building, to help individuals and families develop the knowledge they need to achieve financial stability
- Education, to help improve the quality of and access to primary and secondary education globally and increase the number of low-income students in North America who enroll in post-secondary education and earn a degree
- Community Development, with a focus on revitalizing neighbourhoods and creating economically vibrant communities in the US and Canada
- The Environment, by working with partners in Microfinance and Microenterprise, Small and Growing Businesses and Community Development to support the environment within key areas of their work.

Citi Foundation Grants in Canada in 2008

Alberta	Habitat for Humanity Calgary: Mayland Heights Duplex Project	\$ 10,000
British Columbia	Big Brother & Big Sister Upper Fraser Valley: Elder's Aboriginal After School Program	\$ 10,000
Manitoba	Habitat For Humanity Winnipeg: 2008 Home Building Program	\$ 10,000
Newfoundland and Labrador	Junior Achievement: Building an Enterprise Culture, One Student At A Time	\$ 10,000
Newfoundland and Labrador	Kids Eat Smart Foundation: Kids Eat Smart	\$ 10,000
Newfoundland and Labrador	Kids Eat Smart Foundation: Kids Eat Smart Club	\$ 10,000



Ontario	Bethlehem Projects of Niagara: Achieving Affordable Housing Energy Efficiency Program	\$ 10,000
Ontario	Children's Aid Foundation: Ambassador School Program at PARC	\$ 23,000
Ontario	Habitat For Humanity Brampton: Elliot House Heritage Project	\$ 25,000
Ontario	Habitat For Humanity Northumberland: Community Build	\$ 25,000
Ontario	Habitat For Humanity Mississauga: Daniels' First Home Build	\$ 25,000
Ontario	Habitat For Humanity Sault Ste.Marie: Local Build Number Four	\$ 10,000
Ontario	Junior Achievement: London Banks In Action	\$ 10,000
Ontario	Junior Achievement: Central Region Banks In Action	\$ 20,000
Ontario	Leave Out Violence, Youth Leadership Training Program	\$ 15,000
Ontario	Organization for Literacy in Lambton: Together in Math Essentials Program	\$ 10,000
Ontario	Pathways to Education: Pathways to Education Programs	\$ 20,000
Ontario	Peel Children's Aid Foundation: Skills For Success Program	\$ 38,000
Ontario	United Way of London Middlesex: Financial Stability Partnership Program	\$ 50,000
Ontario	Kawartha-Haliburton Children's Foundation: Margaret Davies Bursary Fund	\$ 10,000
Quebec	Association Sportive et communautaire du Centre-Sud: Children's After School Program	\$ 17,000
Quebec	Club des petits déjeuner QC: Childrens Program	\$ 21,000
Saskatchewan	Big Brother & Big Sister Yorkton: In-School Mentoring Program	\$ 10,000
	Total (USD)	\$ 409,000