# *First Quarter 2009 Earnings Review*

April 17, 2009

# Summary Income Statement

| ($B, except EPS) | 1Q'09 | 1Q'08 | %△ |
|---|---|---|---|
| Net Interest Revenue | $12.9 | $13.1 | (1)% |
| Non-Interest Revenue | 11.9 | (0.6) | NM |
| Net Revenues | 24.8 | 12.4 | 99 |
| Operating Expenses | 12.1 | 15.8 | (23) |
| Credit Losses, Claims & Benefits | 10.3 | 5.9 | 76 |
| Income Taxes | 0.8 | (3.9) | NM |
| Income from Cont. Ops. | $1.6 | $(5.2) | NM |
| Net Income | 1.6 | (5.1) | NM |
| Preferred Share Dividend | $1.3 | $0.0 | NM |
| Diluted EPS from Cont. Ops. (1, 2) | $(0.18) | $(1.06) | 83% |
| Diluted EPS (1, 2) | (0.18) | (1.03) | 83 |

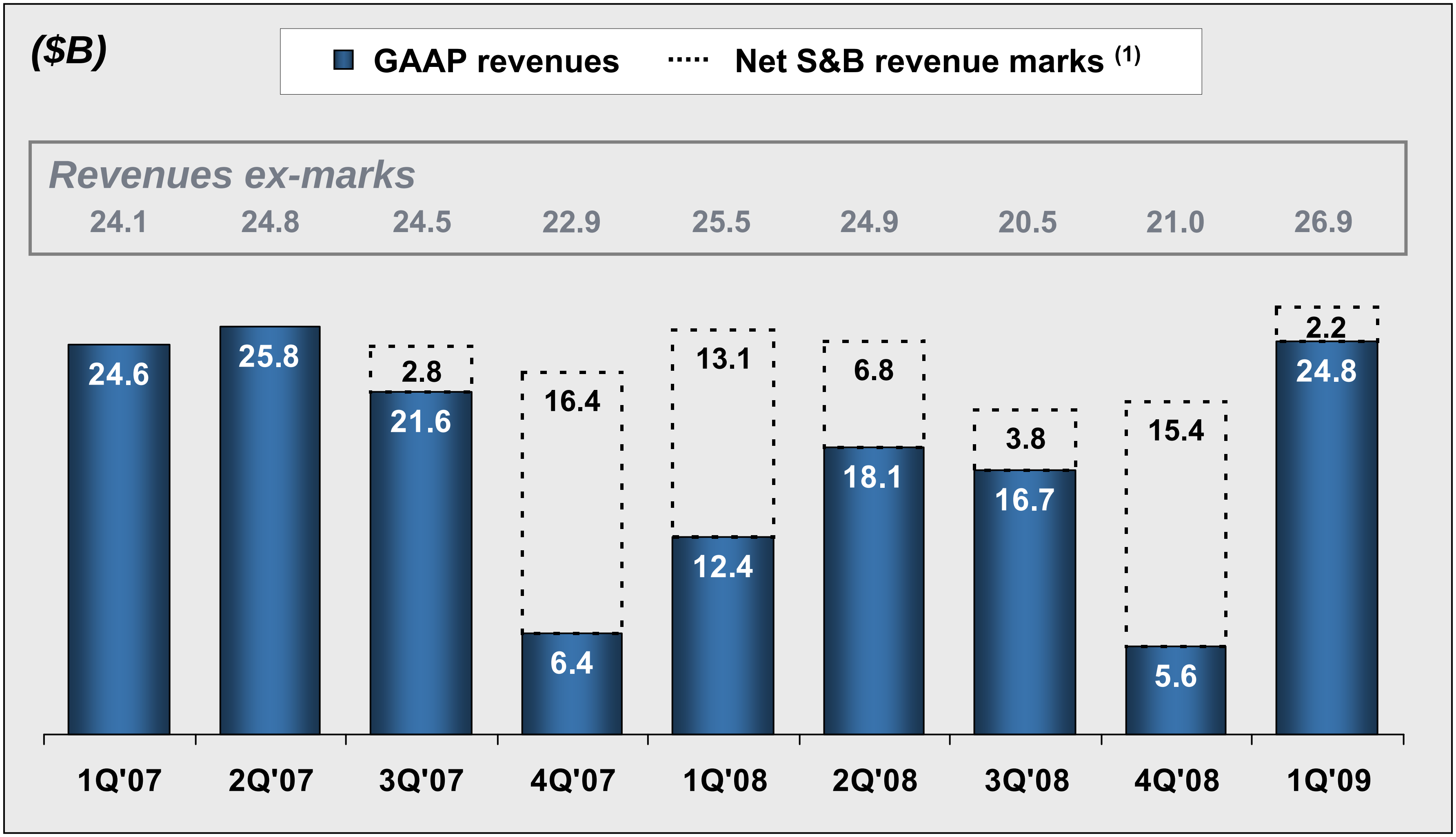
(1) Includes $1.3B benefit to preferred shareholders from resetting the conversion price on the $12.5B convertible preferred stock issued in January 2008 private offering. Includes $53MM related to the quarterly amortization of the TARP warrants discount.
(2) Diluted shares used in the diluted EPS calculation represent basic shares due to the negative income available to common shareholders. Using actual diluted shares would result in anti-dilution.
Note: Totals may not sum due to rounding.

# Earnings Per Share

| 1Q'09 | $MM | Diluted EPS [1] |
|---|---|---|
| Net Income after Preferred Dividends [2] | $319 | $0.06 |
| Conversion Price Reset Impact | (1,285) | (0.24) |
| Income Available to Common | $(966) | $(0.18) |

(1) Diluted shares used in the diluted EPS calculation represent basic shares due to the negative income available to common shareholders. Using actual diluted shares would result in anti-dilution.
(2) Includes $53 million related to the quarterly amortization of the TARP warrants discount.
Note: Totals may not sum due to rounding.

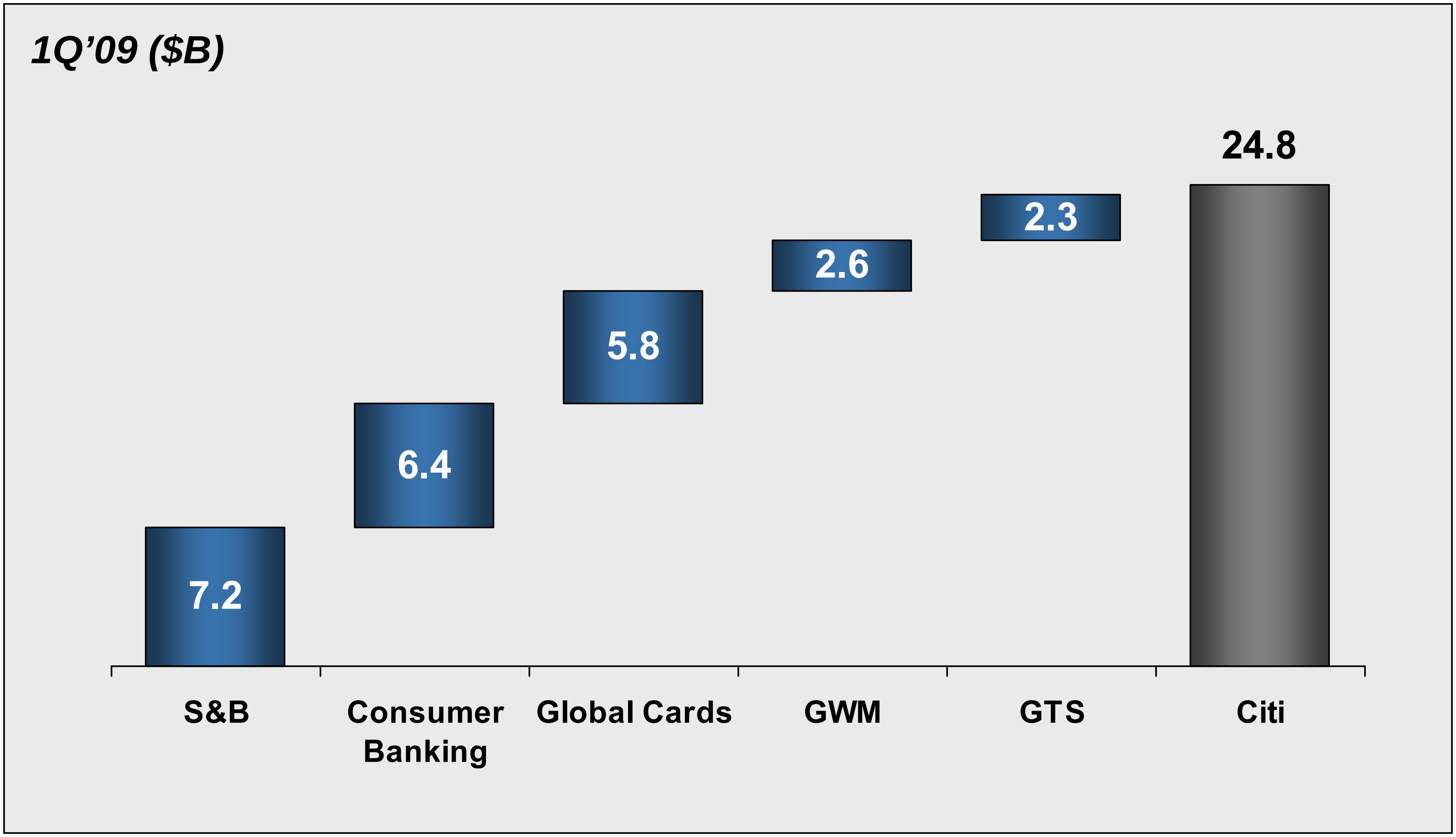
# Revenues




(1) For a list of net S&B revenue marks please refer to page 26. Net S&B marks also include gains on Securities and Banking private equity and equity investments of $0.5B in 1Q'07 and $1.0B in 2Q'07 and credit value adjustment on the fair value of derivative instruments with non-monoline counterparties of $0.0B in 1Q'07 and $(0.0)B in 2Q'07.

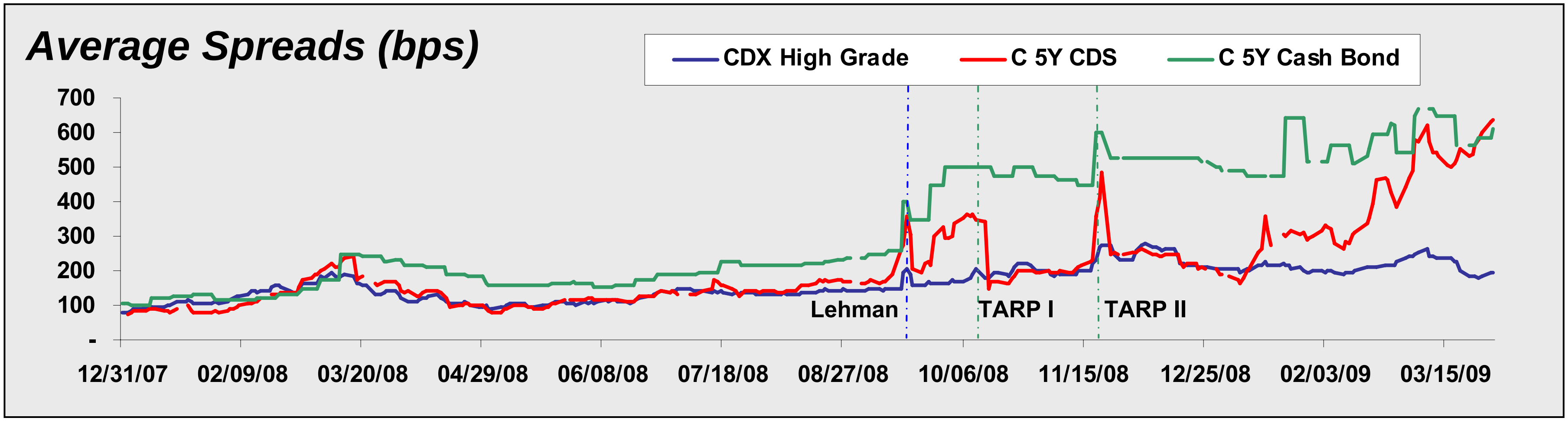
Note: Totals may not sum due to rounding.

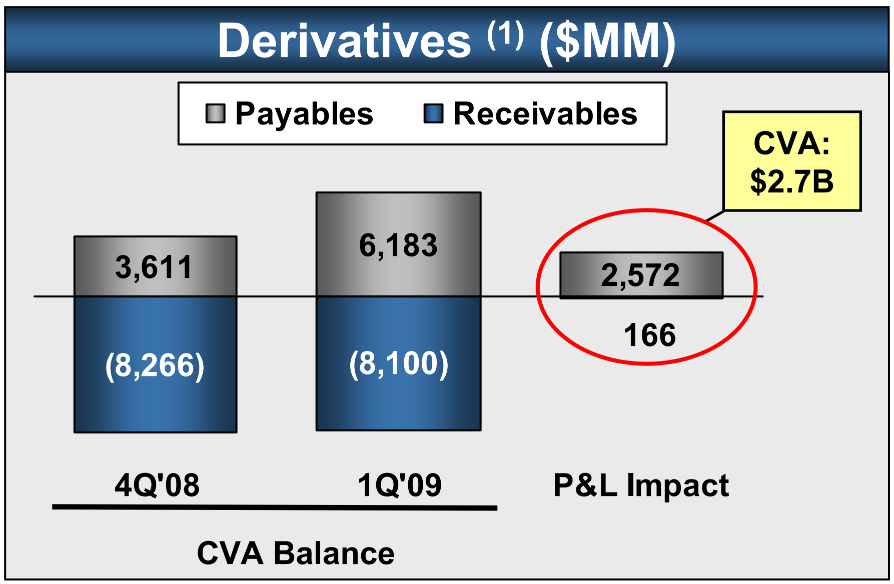
# *Revenues By Business*

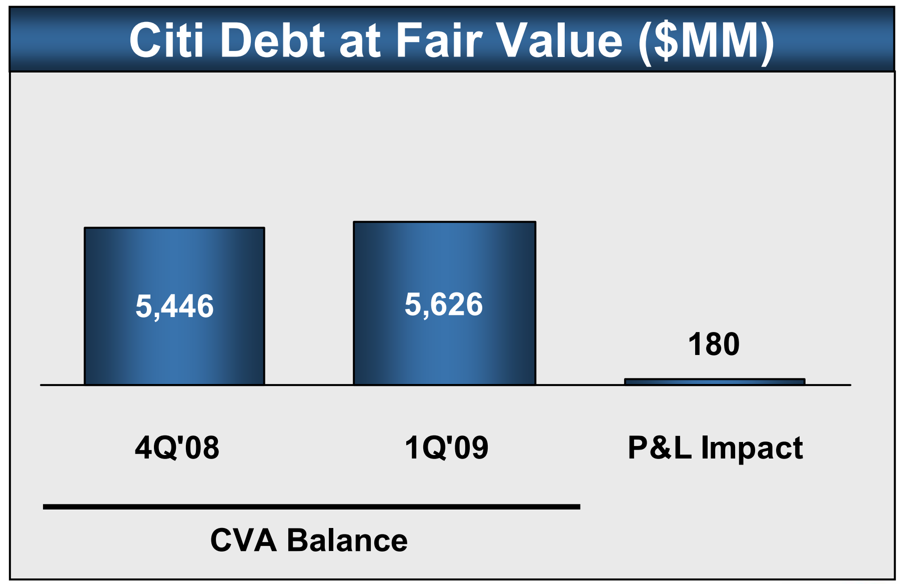



Notes: Corporate/Other revenues of $496 million not shown.
Totals may not sum due to rounding.

# Revenues – Credit Value Adjustment



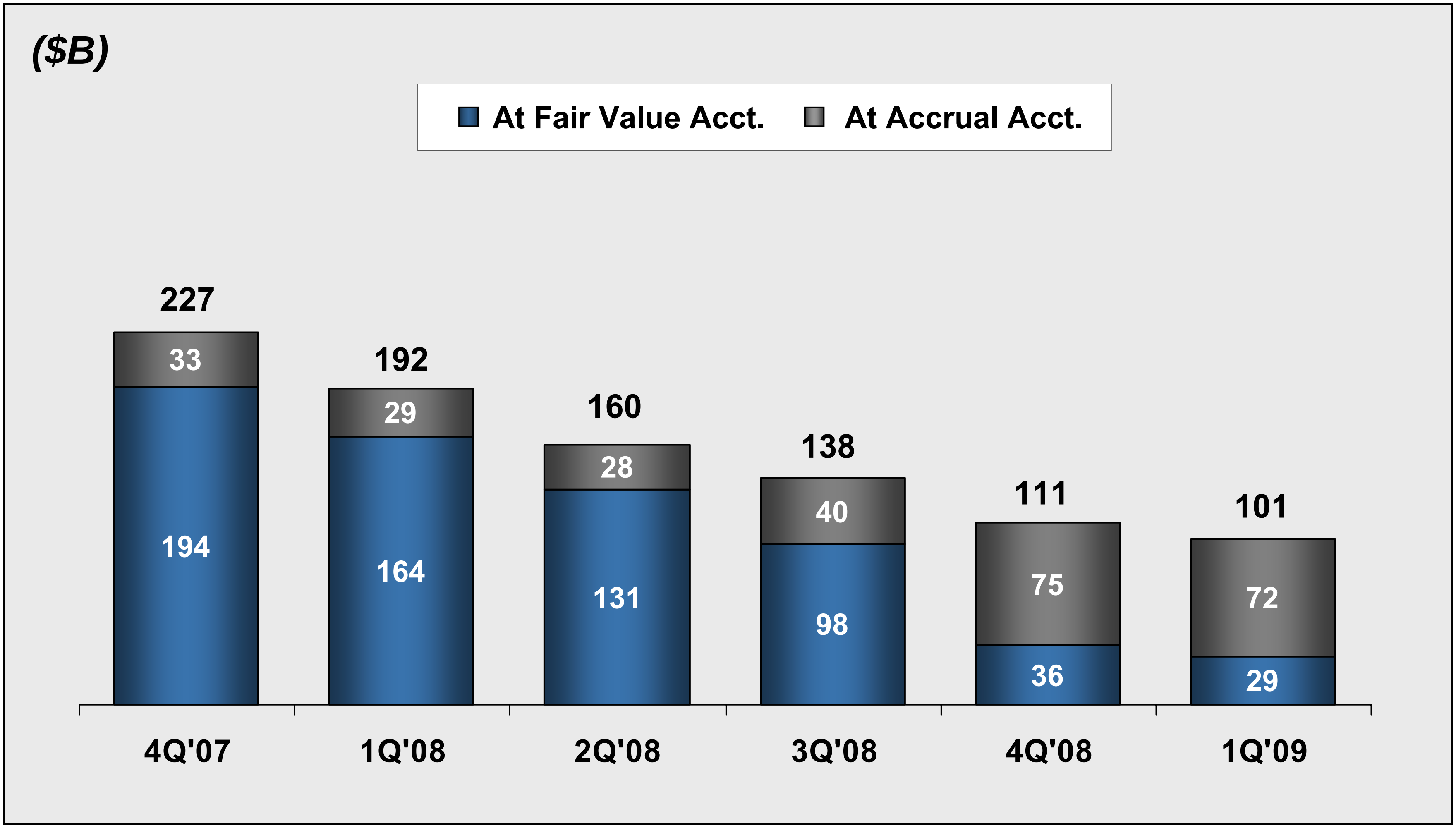




(1) Credit value adjustment on the fair value of derivative instruments with non-monoline counterparties.

# Reduction in Risk Exposures

## *Key S&B Risk Categories [(1)]*




(1) Key Securities & Banking risk categories comprised of direct subprime exposures, highly leveraged financing commitments, Alt-A mortgages, auction rate securities, structured investment vehicles (SIVs), commercial real estate, and private equity and equity investments. For more details please see slide 7.

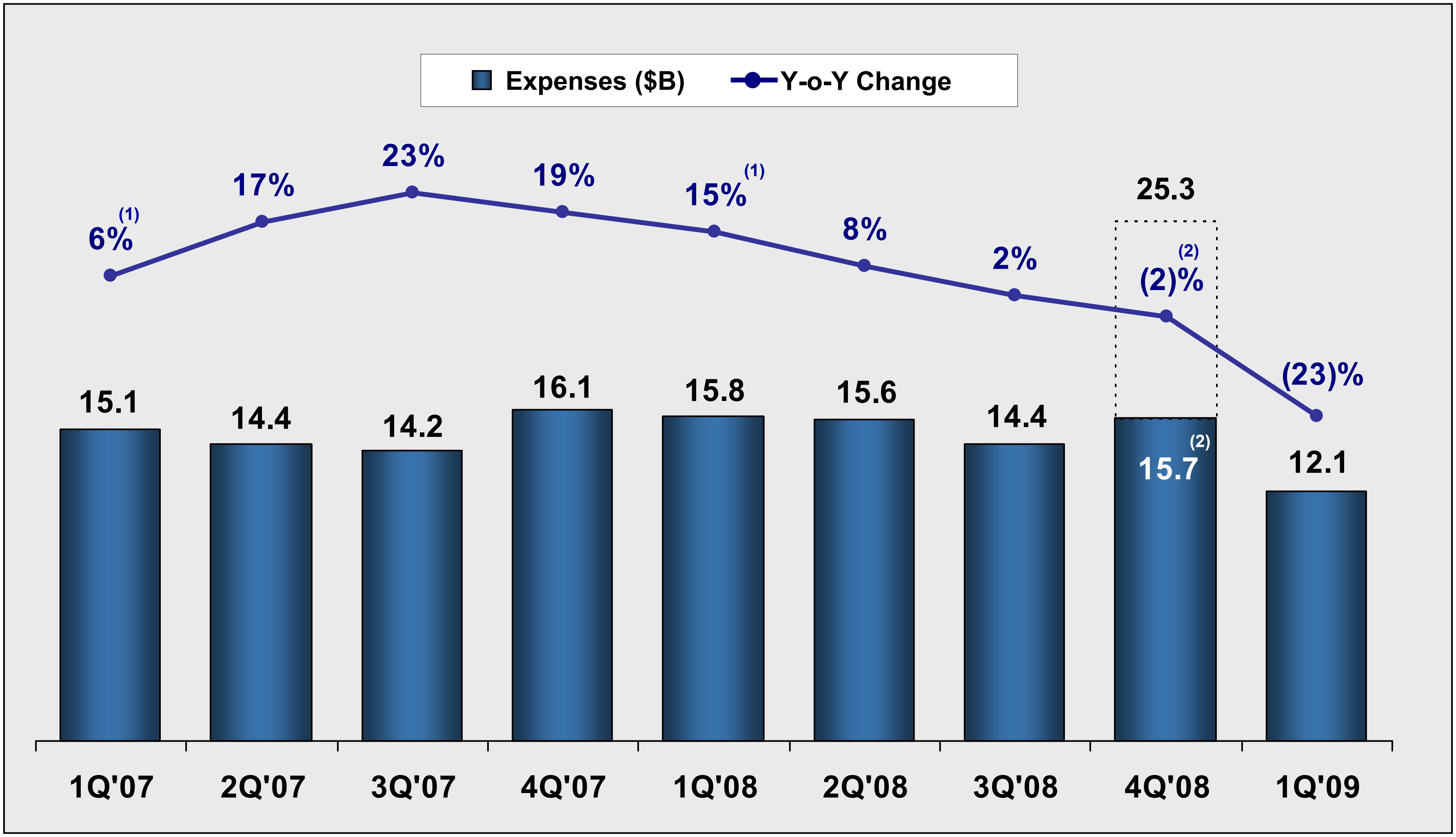
Note: Totals may not sum due to rounding.

# *Key S&B Risk Categories*

| Asset ($B) | Risk Exposure Reduction 3/31/08 | Risk Exposure Reduction 3/31/09 | Risk Exposure Reduction YoY % | at Fair Value [1] Acct. 3/31/08 | at Fair Value [1] Acct. 3/31/09 | at Fair Value [1] Acct. YoY % |
|---|---|---|---|---|---|---|
| Direct Sub-prime Exposures | $29.1 | $10.2 | (65)% | 28.0 | 10.0 | (64)% |
| Highly Leveraged Fin. Commitments | 37.7 | 9.5 | (75) | 37.7 | 1.1 | (97) |
| Alt-A Mortgages | 19.5 | 12.5 | (36) | 19.5 | 1.9 | (90) |
| Auction Rate Securities [2] | 6.5 | 8.5 | 30 | 6.5 | 2.9 | (56) |
| SIVs | 34.2 | 16.2 | (53) | 34.2 | 0.1 | (100) |
| CRE | 48.6 | 36.1 | (26) | 22.3 | 5.7 | (74) |
| Private Equity & Equity Investments [3] | 16.8 | 8.5 | (49) | 15.6 | 7.5 | (52) |
| Total | 192.4 | 101.5 | (47)% | 163.8 | 29.2 | (82)% |

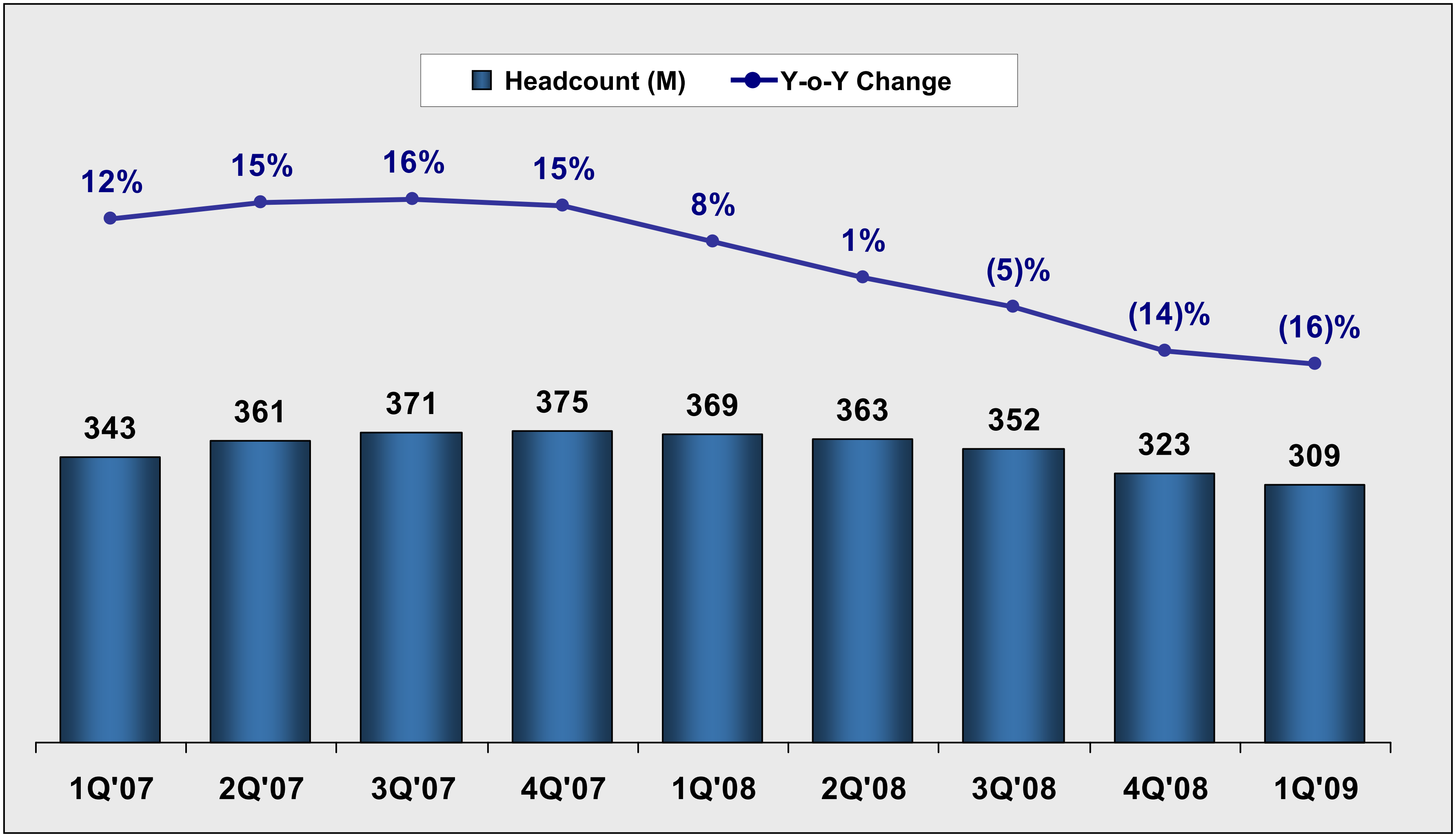
(1) Fair value accounting includes Trading, Available For Sale and Held For Sale.
(2) Value includes ARS repurchased through the August 7, 2008, settlement, valued at $4.1B as of 3/31/09. Excluding that amount, inventory would have been reduced from $6.5B at 3/31/08 to $4.3B at 3/31/09.
(3) Excludes trading assets. The amount shown excludes unfunded commitments of $3.6B as of 3/31/09.
Note: Totals may not sum due to rounding.

# Expenses



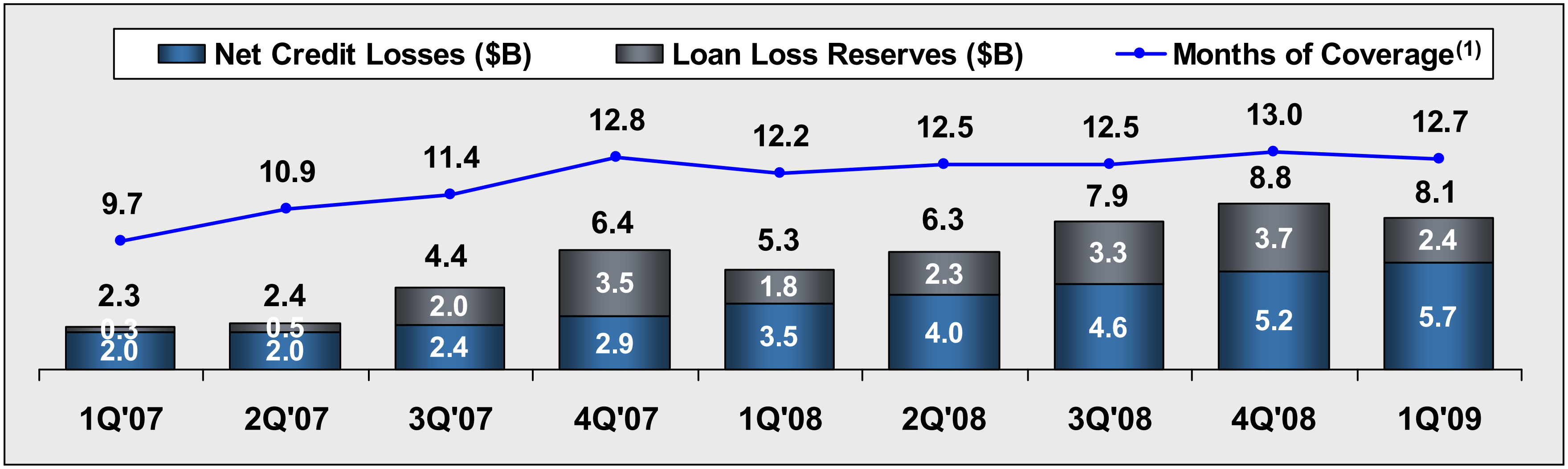

(1) Excluding the impact from the 1Q'07 $1.4 billion pre-tax charge related to a structural expense review.
(2) Excluding the impact from the $9.6 billion goodwill impairment charge.
Note: Historical numbers have been restated to exclude discontinued operations.

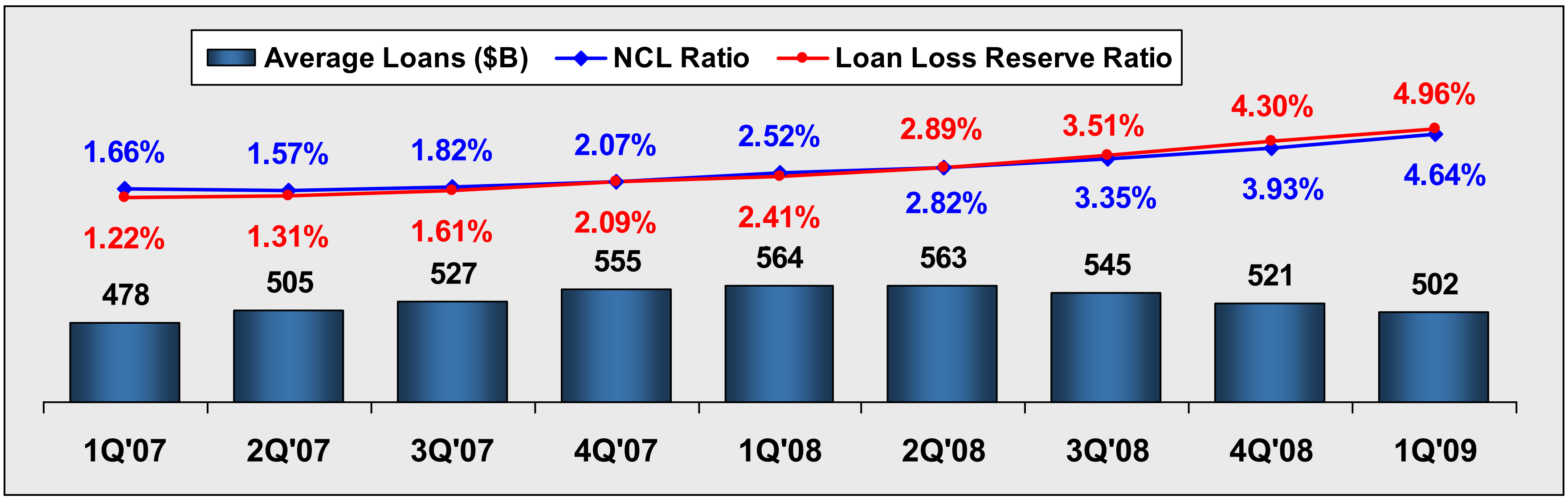
# Headcount



Headcount (M)
Y-o-Y Change
12%
15%
16%
15%
8%
1%
(5)%
(14)%
(16)%
343
361
371
375
369
363
352
323
309
1Q'07
2Q'07
3Q'07
4Q'07
1Q'08
2Q'08
3Q'08
4Q'08
1Q'09

# *Consumer Credit Trends*

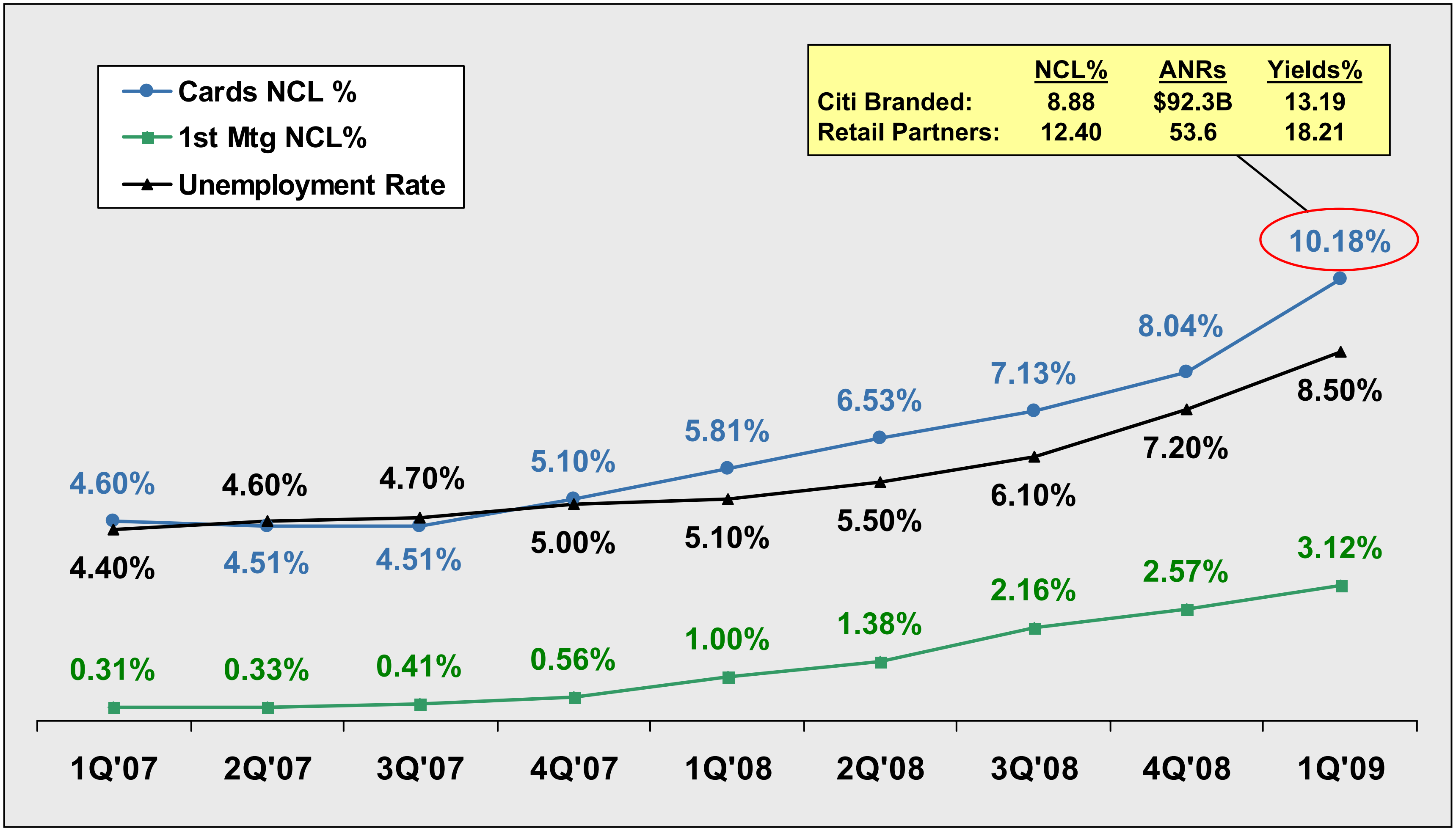



(1) Months of coverage: current reserve balance / (current period net credit losses / 3).
Note: NCLs as a % of average loans; Loan Loss Reserves as a % of EOP loans.
Comprised of Global Cards, Consumer Banking and GWM.

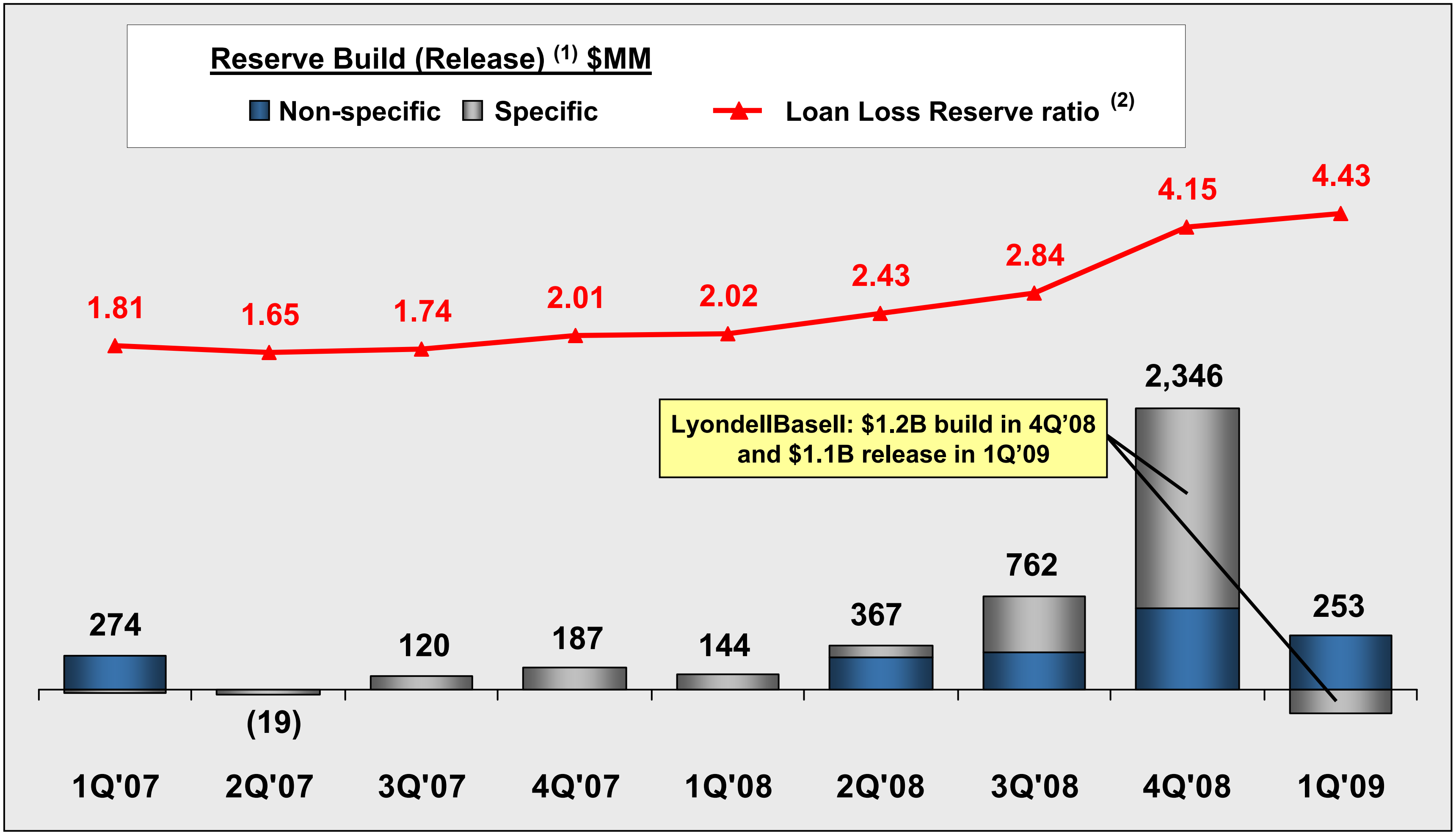
# N.A. Consumer – Credit Trends

## *Cards and 1st Mortgages: Comparative NCL Ratios*



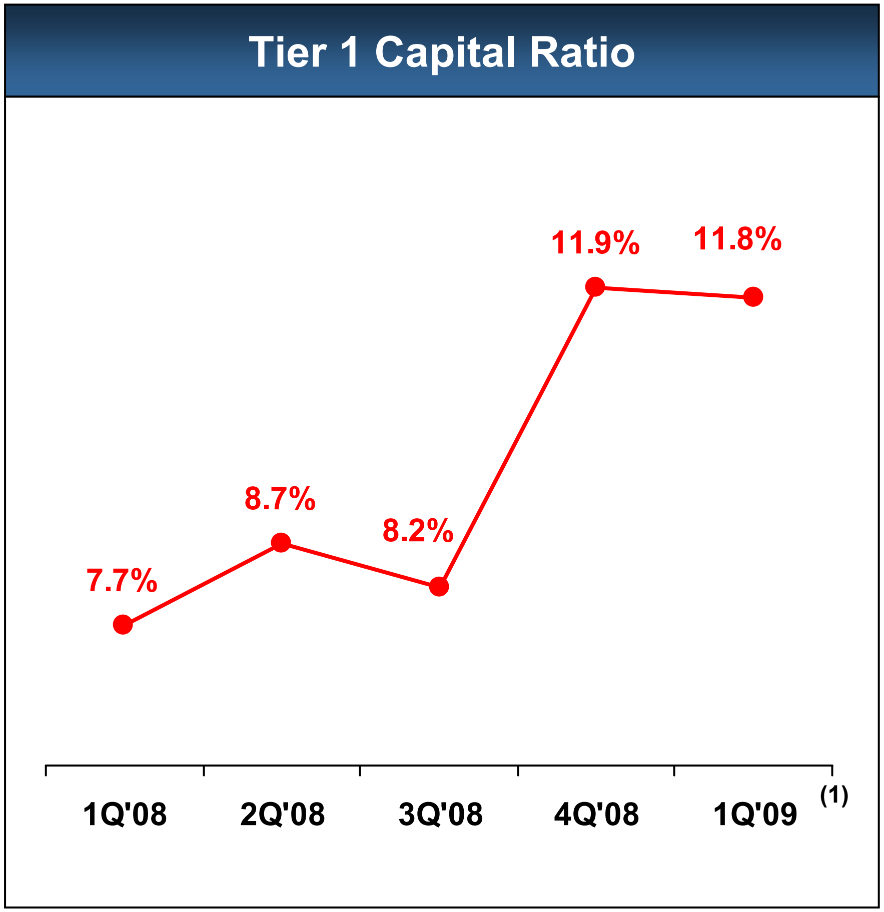

Note: Cards data on a managed basis.

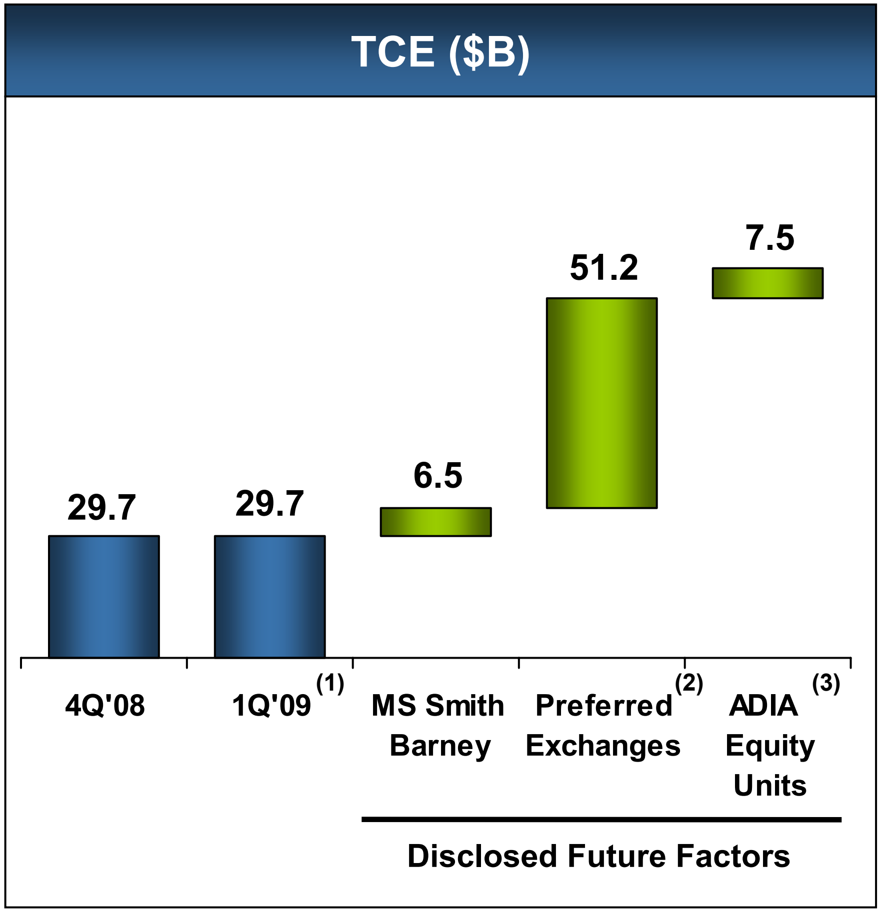
# *Corporate Credit Trends*




(1) Total allowance comprised of non-specific and specific reserves and builds for purchased distressed loan portfolios.
(2) Corporate allowance for credit losses as a % of EOP corporate loans.

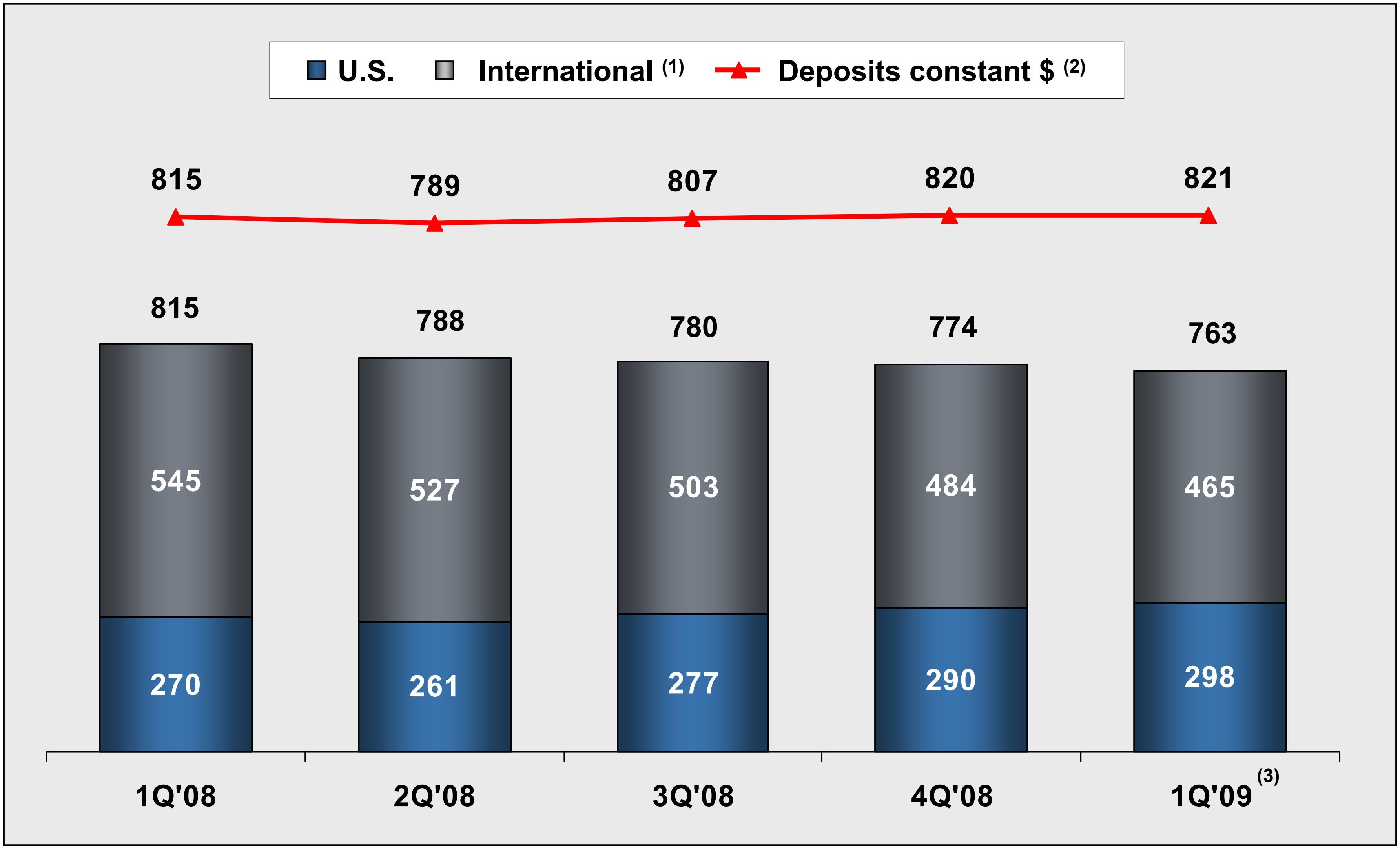
# Balance Sheet – Capital




(1) Preliminary. (2) Assuming the exchange of $52.4 billion face value of preferred securities into common stock, the maximum eligible under the transaction. (3) $7.5 billion of Equity Units private placement to the Abu Dhabi Investment Authority (ADIA), each Equity Unit provides for the purchase of Citigroup common shares. First tranche scheduled to be converted on March 15, 2010, with three more converting every six months thereafter.

# *Balance Sheet – Deposits*




(1) Excludes Germany
(2) Based on 1Q'08 constant US$.
(3) Preliminary.

# *Conclusions*

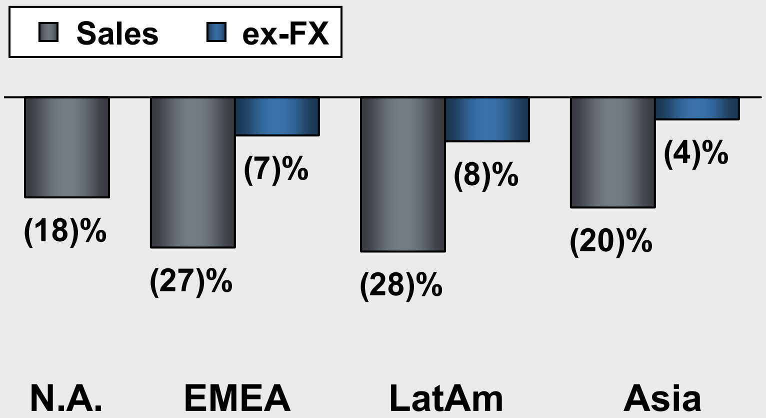
- Revenue generation
  - Significant improvement despite difficult economic conditions
- Expense control
  - On target to reach $50 - $52 billion annual expense run-rate
- Credit headwinds to persist
- Balance Sheet management
  - Increased capital and lowered risk levels

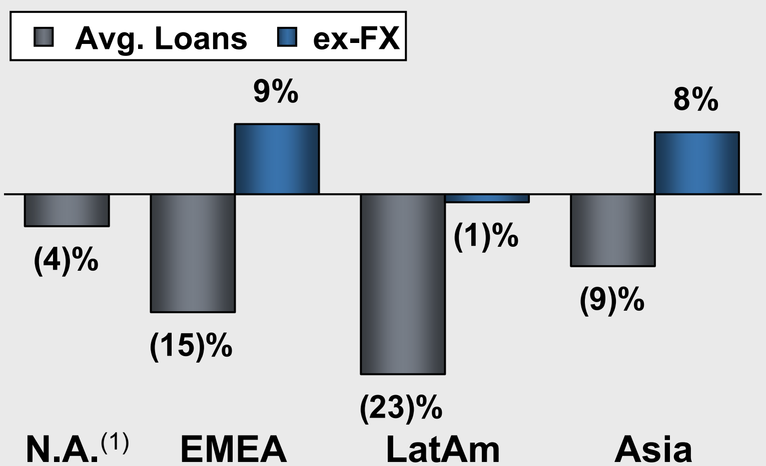
# APPENDIX

# Cards and Consumer Banking Revenue Drivers

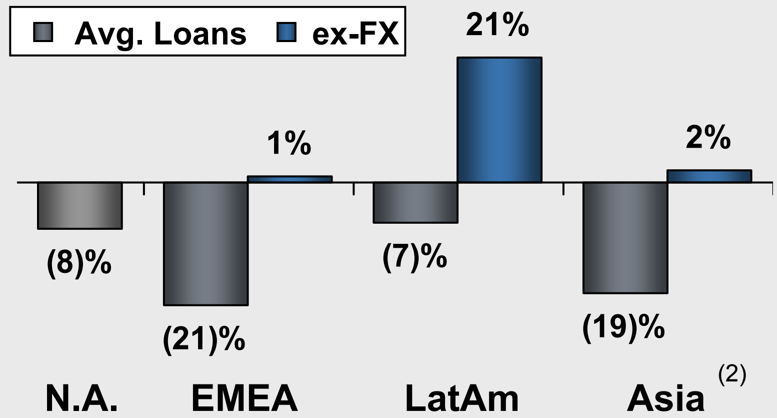
***1Q'09 Year-over-Year % Change***

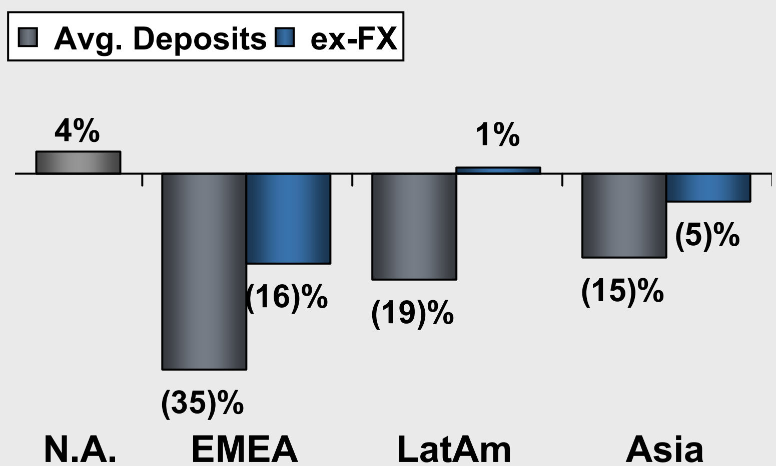
## Cards




## Consumer Banking



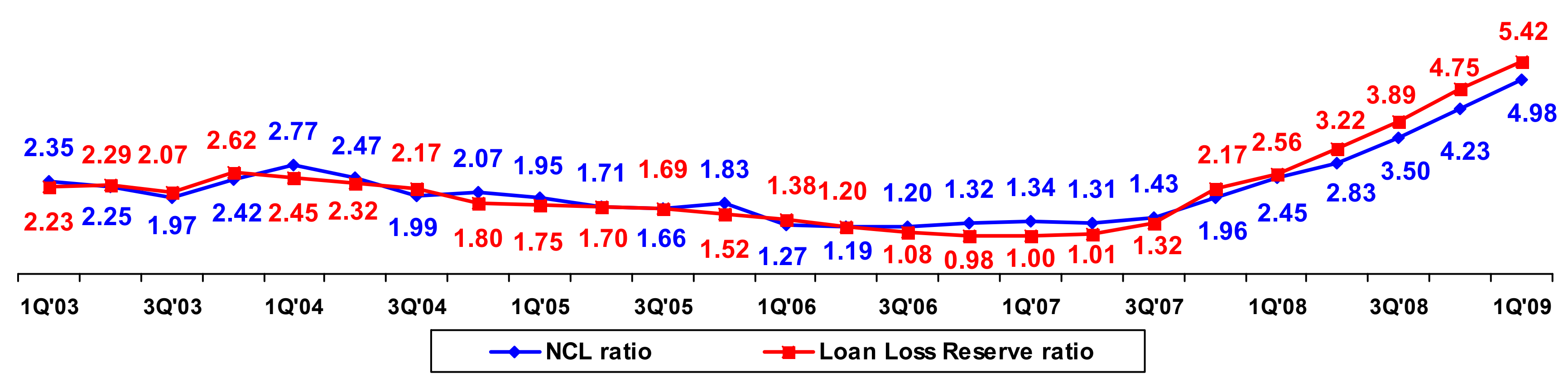




(1) Managed basis.

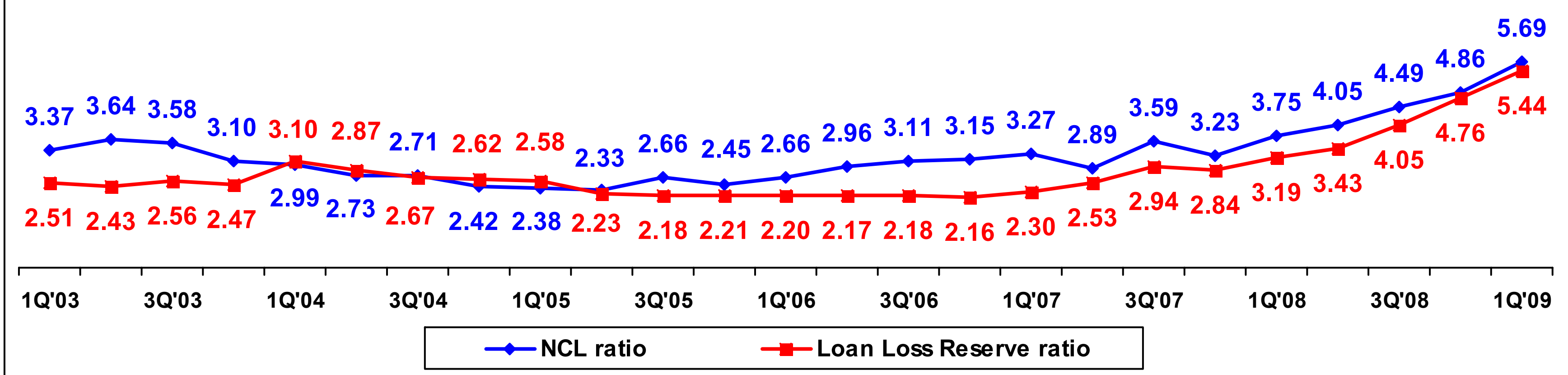
(2) Excluding Japan Consumer Finance.

# Consumer (1) Credit Trends

## North America




## International




(1) Consumer: comprised of Global Cards and Consumer Banking.
Note: NCLs as a % of average loans; Loan Loss Reserves as a % of EOP loans.

# N.A. Consumer Banking – Mortgages

### *End of Period*

| 1st Mortgages $129.8B | FICO≥660 | 620≤FICO <660 | FICO<620 |
|---|---|---|---|
| LTV ≤ 80% | 57% | 5% | 7% |
| 80% < LTV < 90% | 4% | 2% | 4% |
| LTV ≥ 90% | 9% | 6% | 6% |

| 2nd Mortgages $57.1B | FICO≥660 | 620≤FICO <660 | FICO<620 |
|---|---|---|---|
| LTV ≤ 80% | 51% | 2% | 0% |
| 80% < LTV < 90% | 13% | 1% | 0% |
| LTV ≥ 90% | 32% | 1% | 0% |

Note: FICO and LTV primarily at origination, data as of March 2009. 1st mortgage table excludes Canada & Puerto Rico ($1.9B) and First Collateral Services (<$0.05B commercial loans portfolio). Tables exclude $2.6B from 1st mortgages and $1.4B from 2nd mortgages for which FICO & LTV data was unavailable. 90+ DPD delinquency rate for the excluded 1st mortgages is 7.63% (vs. 7.24% for total portfolio), and 0.59% for the excluded 2nd mortgages (vs. 2.73% for total portfolio).

### *Delinquencies – 90+DPD*

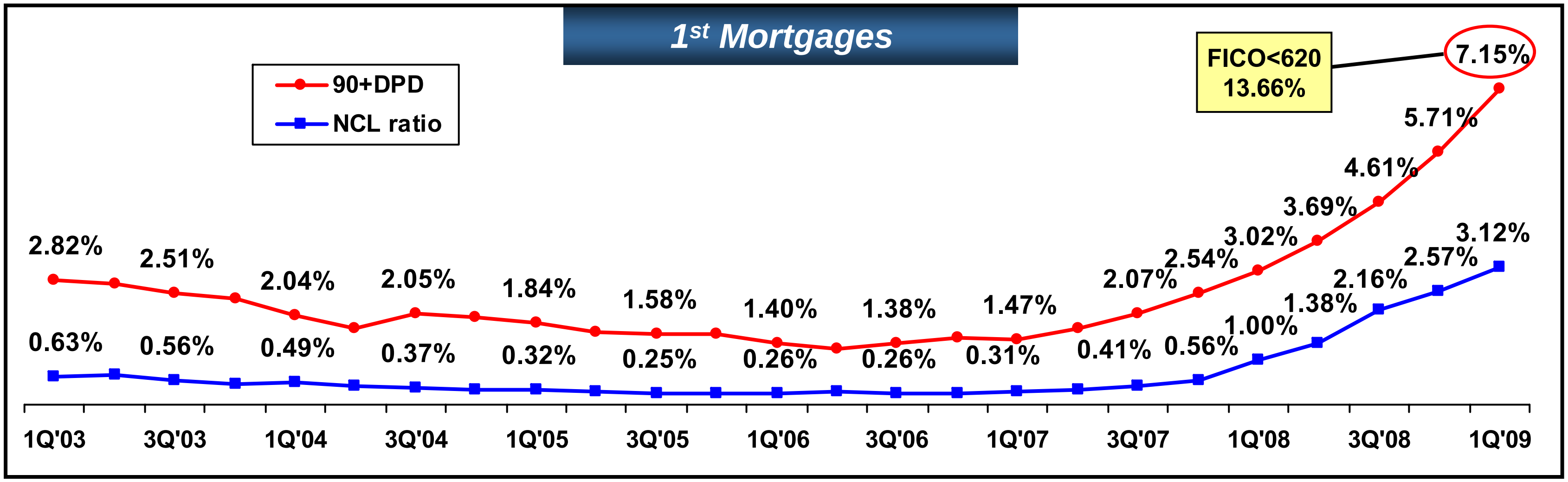
| 1st Mortgages 90+DPD | FICO≥660 | 620≤FICO <660 | FICO<620 |
|---|---|---|---|
| LTV ≤ 80% | 4.7% | 7.8% | 8.3% |
| 80% < LTV < 90% | 5.0% | 8.6% | 12.4% |
| LTV ≥ 90% | 7.4% | 13.2% | 20.8% |

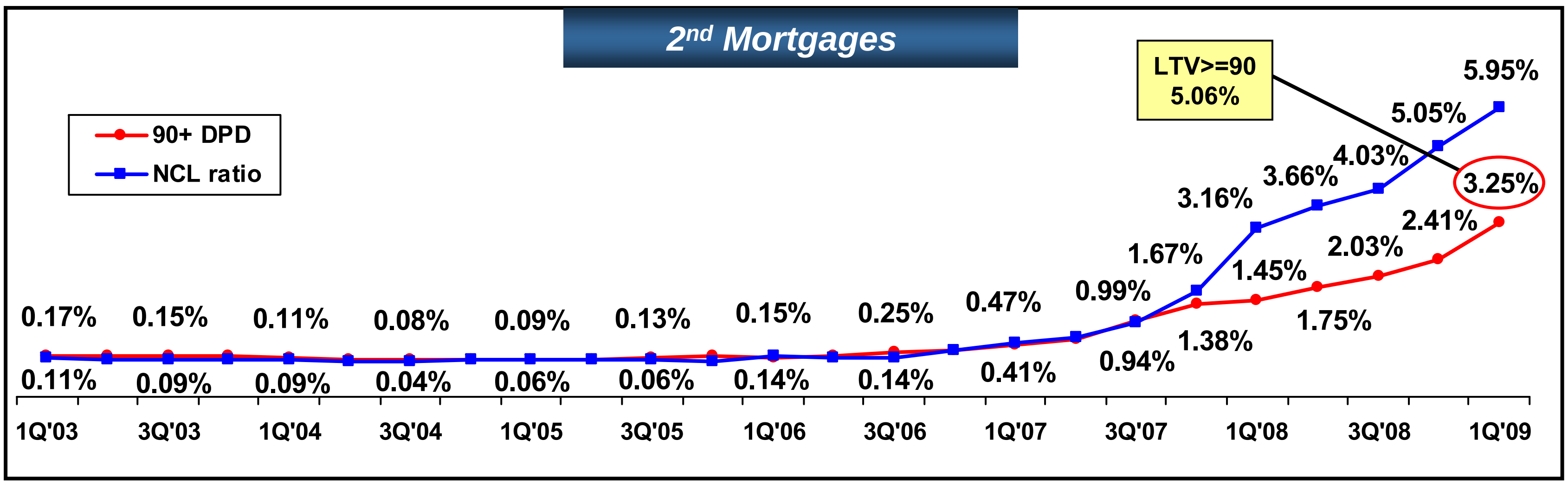
| 2nd Mortgages 90+DPD | FICO≥660 | 620≤FICO <660 | FICO<620 |
|---|---|---|---|
| LTV ≤ 80% | 1.2% | 2.7% | 3.8% |
| 80% < LTV < 90% | 3.3% | 4.7% | 5.5% |
| LTV ≥ 90% | 5.1% | 4.8% | 5.8% |

Note: 90+DPD are based on balances referenced in the table above. 2nd mortgages 90+DPD delinquency rates are calculated using the OTS methodology. 2nd mortgages with FICOs below 620 are less than 1% of the total, and the Company provides 90+ DPD delinquency rates as a measure of their performance.

# N.A. Consumer Banking – Mortgages

## 90+ Days Past Due, NCL ratios




Note: 1st mortgage portfolio: comprised of the Citibank 1st mortgage portfolios and the CitiFinancial Real Estate portfolio. It includes deferred fees/costs and loans held for sale. 1Q'09 90+DPD based on EOP balances of $135.2 billion. 2nd mortgage portfolio: comprised of the Citibank Home Equity portfolios; 90+DPD rate calculated by combined MBA/OTS methodology. 1Q'09 90+DPD based on EOP balances of $57.8 billion.

# International Consumer – Credit Trends

| 1Q'09 | Rank | | % of Total | NCL | % of Total | % of NCL |
|---|---|---|---|---|---|---|
| | ANR | QoQ NCL $ Δ | ANRs | Ratio | NCLs | QoQ $ Δ [1] |
| Mexico | 1 | 5 | 12.9% | 9.1% | 20.7% | 9.9% |
| Korea | 2 | 3 | 12.0 | 1.6 | 3.3 | 10.6 |
| UK | 3 | 1 | 9.0 | 5.3 | 8.4 | 13.6 |
| Japan | 4 | 7 | 8.2 | 13.5 | 19.5 | 6.7 |
| Australia | 5 | 53 | 7.4 | 1.2 | 1.6 | (1.5) |
| India | 6 | 6 | 6.4 | 7.1 | 8.0 | 7.8 |
| Singapore | 7 | 26 | 3.9 | 0.6 | 0.4 | 0.7 |
| Malaysia | 8 | 27 | 3.9 | 1.0 | 0.7 | 0.7 |
| Taiwan | 9 | 46 | 3.8 | 2.4 | 1.6 | 0.0 |
| Spain | 10 | 2 | 3.5 | 7.3 | 4.5 | 11.9 |
| Hong Kong | 11 | 11 | 3.4 | 1.8 | 1.1 | 2.6 |
| Greece | 12 | 4 | 2.8 | 7.6 | 3.7 | 10.5 |
| Belgium | 13 | 22 | 2.6 | 2.6 | 1.2 | 0.9 |
| Brazil | 14 | 30 | 2.5 | 13.0 | 5.7 | 0.3 |
| Italy | 15 | 8 | 1.6 | 8.7 | 2.5 | 3.2 |
| Poland | 16 | 16 | 1.2 | 2.9 | 0.6 | 1.6 |
| Colombia | 18 | 54 | 1.0 | 8.7 | 1.5 | (1.6) |
| | | | 86.2% | | 84.9% | 77.9% |

(1) NCLs of $1.8B used for the calculation of sequential change, based on 4Q'08 constant US$.
Note: International Consumer comprised of Cards and Consumer Banking. 1Q'09 total ANR of $122.5B and total NCLs of $1.7B.

# S&B – Direct Subprime Exposures

| $B | Dec. 31, 2008 Exposure | 1Q'09 Write-downs (1) | 1Q'09 Other (2) | Mar. 31, 2009 Exposure |
|---|---|---|---|---|
| **ABS CDO Super Senior** | | | | |
| **Total Gross Exposures** | **$18.9** | | | **$15.2** |
| Hedged Exposures | 6.9 | | | 6.6 |
| **Net Exposures** | | | | |
| ABCP (3) | $9.9 | $(2.0) | (0.4) | $7.6 |
| High grade | 0.8 | (0.1) | (0.0) | 0.6 |
| Mezzanine | 1.3 | (0.2) (4) | (0.8) | 0.3 |
| ABS CDO-squared | 0.0 | (0.0) | (0.0) | 0.0 |
| **Total Net Exposures** | **$12.0** | **$(2.3)** | **$(1.2)** (5) | **$8.5** |
| **Lending & Structuring** | | | | |
| **Gross Exposures** | | | | |
| CDO warehousing/unsold tranches of ABS CDOs | $0.1 | $(0.0) | $(0.0) | $0.0 |
| Subprime loans purchased for sale or securitization | 1.3 | (0.1) | (0.1) | 1.1 |
| Financing transactions secured by subprime | 0.7 | 0.0 (4) | (0.1) | 0.5 |
| **Total Gross Exposures** | **$2.0** | **$(0.1)** | **$(0.3)** | **$1.7** |
| **Total Exposures (6)** | **$14.1** | **$(2.4)** | **$(1.4)** | **$10.2** |
| Credit Adj. on hedge counterparty exposure (7) | | $(1.1) | | |
| **Total Net Write-Downs** | | **$(3.5)** | | |

(1) Includes net profits and losses associated with liquidations. (2) Other includes sales, transfers, repayment of principal and restructuring/liquidations. (3) Consists of older vintage, high grade ABS CDOs. (4) Includes $147 million recorded in credit costs. (5) A portion of the underlying securities were purchased in liquidations of CDOs and we have been managing and selling these securities in our trading books. As of March 31, 2009, $175 million relating to deals liquidated were held in the trading books. (6) Comprised of net CDO Super Senior exposures and gross Lending and Structuring exposures. (7) FAS 157 adjustment related to counterparty credit risk. Note: Totals may not sum due to rounding.

# *S&B – Direct Subprime Exposures*

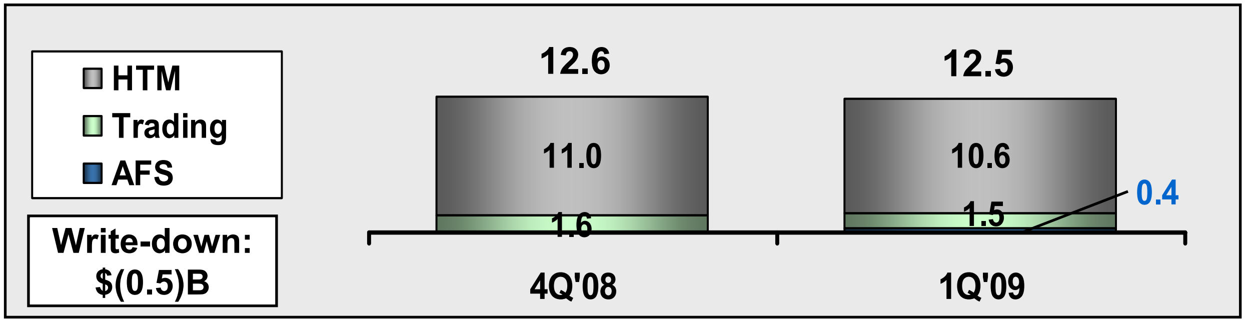
## *As of March 31, 2009*

| Exposure Type | Face Value | Market Value | % Mark | Stratification by Face Value: Current Rating | Vintage ≤ 04 | Vintage 05 | Vintage ≥ 06 | Total |
|---|---|---|---|---|---|---|---|---|
| **ABCP** | $22.8B | $7.6B | 33% | AAA to AA | 20% | 9% | 6% | **35%** |
| | | | | A | 5 | 4 | 1 | **9** |
| | | | | ≤ BBB | 14 | 27 | 15 | **56** |
| | | | | Total | **39** | **39** | **21** | **100** |
| **High Grade** | $3.6B | $0.6B | 17% | AAA to AA | 8% | 7% | 4% | **19%** |
| | | | | A | 3 | 2 | 1 | **6** |
| | | | | ≤ BBB | 4 | 16 | 55 | **75** |
| | | | | Total | **14** | **25** | **61** | **100** |
| **Mezzanine** | $6.5B | $0.3B | 5% | AAA to AA | 0% | 0% | 0% | **1%** |
| | | | | A | 1 | 1 | 0 | **2** |
| | | | | ≤ BBB | 9 | 52 | 36 | **97** |
| | | | | Total | **11** | **53** | **36** | **100** |

Note: Totals may not sum due to rounding. The information in the above table is based on Citi's ABS CDO super senior exposures as of March 31, 2009 and is as of the most recent portfolio data available as of March 31, 2009. The vintage information is expressed as a percentage of the notional amount of the assets underlying the CDOs. The vintage information was derived from third party sources that publish the date of issue for securities. Mortgage loans or exposures underlying other CDOs in which the transactions have invested may have been originated prior to or after the date of issue of such other CDOs.

# *S&B – Alt-A Mortgage Loans*

### *As of March 31, 2009*

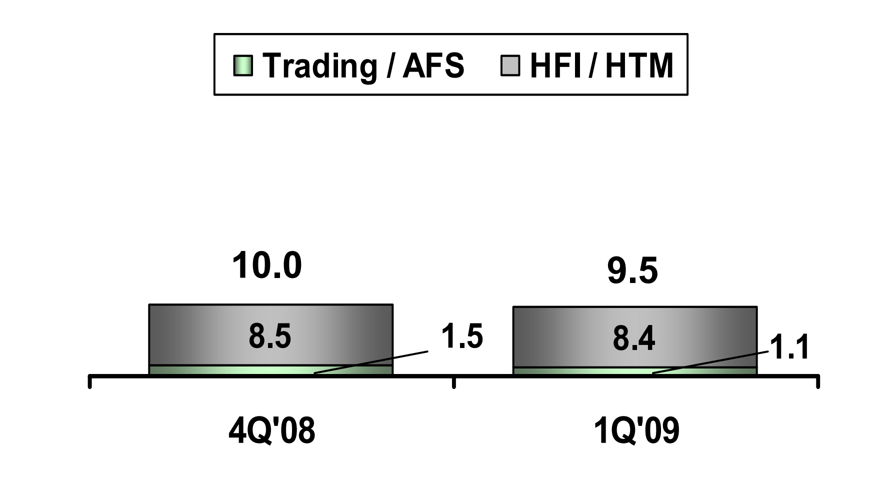



| | | | | Stratification by Face Value | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | Vintage | | | |
| Exposure Type | Face Value | Market Value | % Mark | Current Rating | ≤ 04 | 05 | ≥ 06 | Total |
| **HTM/AFS** | $18.8B | $11.0B | 58% | AAA to AA | 3% | 2% | 8% | 13% |
| | | | | A | 0 | 1 | 1 | 2 |
| | | | | ≤ BBB | 0 | 22 | 63 | 85 |
| | | | | Total | **3** | **25** | **72** | **100** |
| **Trading** | $3.1B | $1.5B | 47% | AAA to AA | 1% | 9% | 7% | 17% |
| | | | | A | 0 | 1 | 0 | 1 |
| | | | | ≤ BBB | 1 | 10 | 71 | 82 |
| | | | | Total | **2** | **20** | **78** | **100** |

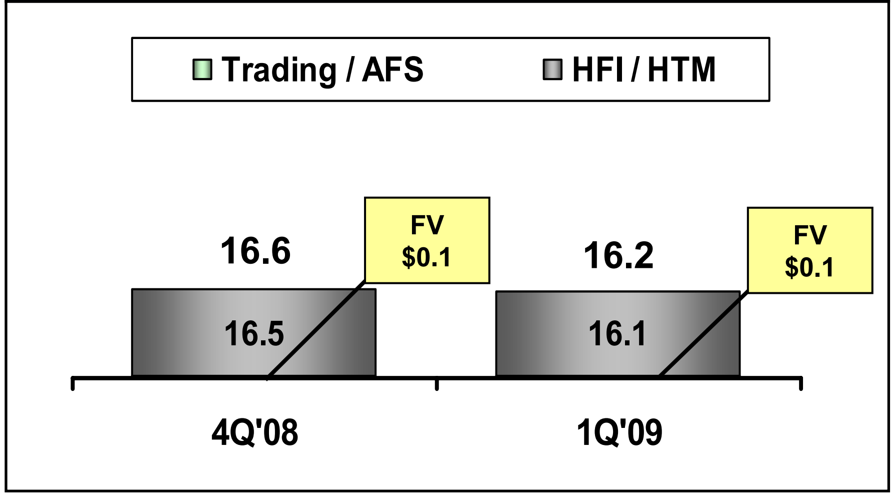
Note: Trading exposure face value adjusted to exclude residuals and the I/O. When included the % mark drops to 8%.
Alt-A is defined for the purposes of this presentation as non-agency residential mortgage-backed securities (RMBS) where the underlying collateral has weighted average FICO scores between 680 and 720 or, for FICO scores greater than 720, RMBS where ≤ 30% of the underlying collateral is comprised of full documentation loans.

# *S&B – Other Exposures*

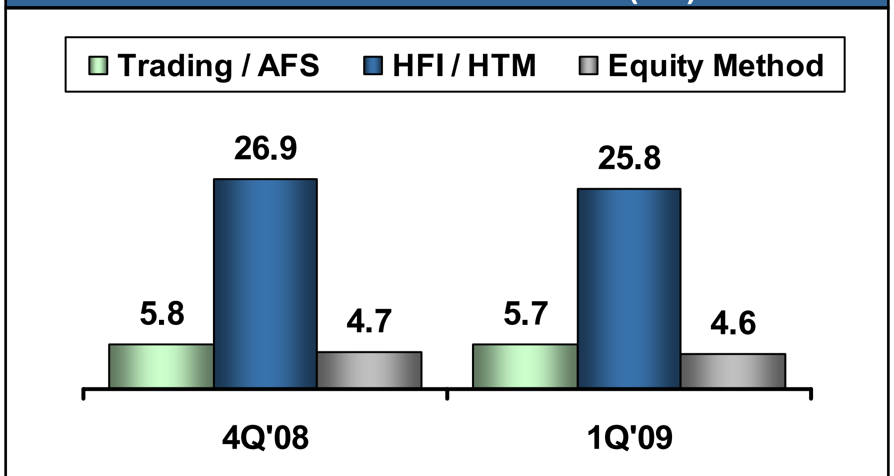
## Highly Leveraged Finance Commitments (1) ($B)



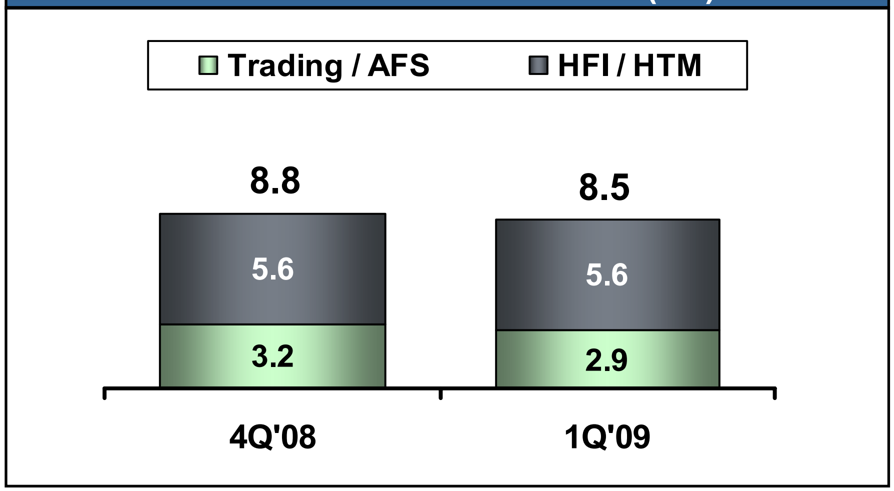

## Structured Investment Vehicles (SIVs) ($B)




## Commercial Real Estate ($B)




## Auction Rate Securities (2) ($B)




(1) Shown at face value.
(2) Proprietary positions, 1Q'09 includes $4.1B of ARS acquired as a result of the ARS legal settlement. In 3Q'08 Citi committed to acquire $6.2B face value ($5.6B market value), but no purchases occurred until 4Q'08.
Note: Highly leveraged finance commitments, commercial real estate and auction rate securities exclude positions in SIVs.
Totals may not sum due to rounding.

# *Securities and Banking Revenue Marks*

| ($MM) | 3Q'07 | 4Q'07 | 1Q'08 | 2Q'08 | 3Q'08 | 4Q'08 | 1Q'09 |
|---|---|---|---|---|---|---|---|
| Write-downs on sub-prime related direct exposures (1) | (1,831) | (16,481) | (5,912) | (3,395) | (394) | (4,582) | (2,296) |
| Monoline Credit Value Adjustment (CVA) | --- | (936) | (1,491) | (2,428) | (920) | (897) | (1,090) |
| Write-downs on highly lev'd finance commitments (2) | (1,352) | (135) | (3,078) | (428) | (792) | (594) | (247) |
| Write-downs on Alt-A mortgages (3, 5) | --- | --- | (1,015) | (325) | (1,153) | (1,319) | (490) |
| Mark to market on ARS (4) | --- | --- | (1,457) | 197 | (166) | (307) | (23) |
| Write-downs on CRE (5) | --- | --- | (573) | (545) | (518) | (991) | (186) |
| Write-downs on SIVs | --- | --- | (212) | 11 | (2,004) | (1,064) | (47) |
| CVA on Citi Liabilities at Fair Value Option | 194 | 512 | 1,279 | (228) | 1,526 | 1,981 | 180 |
| Derivatives CVA (6) | (3) | 57 | (277) | 106 | 1,108 | (5,308) | 2,738 |
| PE & Equity Inv. (6) | 150 | 538 | (353) | 249 | (470) | (2,480) | (1,240) |
| Gross Revenue Marks | (2,842) | (16,445) | (13,089) | (6,786) | (3,783) | (15,561) | (2,701) |
| Non-credit Accretion (6) | --- | --- | --- | --- | --- | 190 | 541 |
| Net Revenue Marks | (2,842) | (16,445) | (13,089) | (6,786) | (3,783) | (15,371) | (2,160) |

(1) Net of impact from hedges against direct subprime ABS CDO super senior positions as disclosed on slide 23.
(2) Net of underwriting fees. (3) Net of hedges. (4) Excludes write-downs of $306 million in 3Q'08 and $87 million in 4Q'08 arising from the ARS legal settlement. (5) Excludes positions in SIVs. (6) Item not included in summary of marks in prior quarters.

# Summary of Press Release Disclosed Items

| $MM | 1Q'08 Pre-tax | 1Q'08 After-tax | 1Q'09 Pre-tax | 1Q'09 After-tax |
|---|---|---|---|---|
| North America | 504 [1,2,5] | 323 [1,2,5] | -- | -- |
| EMEA | (8) [1,5] | (6) [1,5] | -- | -- |
| Latin America | 706 [1,3,4,5] | 456 [1,3,4,5] | 1,116 [9] | 704 [9] |
| Asia | 70 [1,5] | 44 [1,5] | -- | -- |
| **Global Cards** | **$1,272** | **$817** | **$1,116** | **$704** |
| North America | (125) [5] | (77) [5] | -- | 30 [11] |
| EMEA | (71) [1,5] | (51) [1,5] | -- | 3 [11] |
| Latin America | 222 [1,4,5] | 145 [1,4,5] | -- | 1 [11] |
| Asia | (10) [1,5] | (8) [1,5] | -- | 8 [11] |
| **Consumer Banking** | **$16** | **$9** | **--** | **$42** |
| North America | (322) [5,7] | (205) [5,7] | 250 [7,10] | 200 [10,11] |
| EMEA | (154) [5] | (96) [5] | -- | 6 [11] |
| Latin America | 15 [4,5] | 9 [4,5] | -- | 2 [11] |
| Asia | (241) [5,8] | (156) [5,8] | -- | 4 [11] |
| **Securities and Banking** | **$(702)** | **$(448)** | **$250** | **$212** |
| North America | 16 [1,2,5] | 11 [1,2,5] | -- | 1 [11] |
| EMEA | (17) [5] | (11) [5] | -- | 2 [11] |
| Latin America | 5 [1,4,5] | 3 [1,4,5] | -- | 1 [11] |
| Asia | 4 [1,5] | 2 [1,5] | -- | 2 [11] |
| **Transaction Services** | **$8** | **$5** | -- | **$6** |
| North America | (262) [5,6] | (170) [5,6] | -- | 4 [11] |
| EMEA | (6) [5] | (4) [5] | -- | -- |
| Latin America | 1 [4,5] | 1 [4,5] | -- | -- |
| Asia | -- | -- | -- | -- |
| **Global Wealth Management** | **$(267)** | **$(173)** | **--** | **$4** |
| **Corporate Other** | **($33)** [5] | **($20)** [5] | **--** | **--** |
| **Discontinued Operations** | **$(1)** [5] | **$(1)** [5] | -- | -- |

**(1)** Gain on sale of Visa shares of $468 million pre-tax ($299 million after-tax) **(2)** Partial release of the Visa related litigation reserve of $166 million pre-tax ($107 million after-tax) **(3)** Gain on sale of Redecard shares of $661 million pre-tax ($426 million after-tax) **(4)** Expense benefit related to legal vehicle restructuring in Mexico of $282 million pre-tax ($181 million after-tax) **(5)** Restructuring charges of ($620) million pre-tax (($394) million after-tax) **(6)** Reserve to facilitate the liquidation of investments in a Citi-managed fund for its clients of ($250) million pre-tax (($163) million after-tax) **(7)** Write-down of Old Lane multi-strategy hedge fund intangible asset of ($202) million pre-tax (($129) million after-tax) **(8)** Write-down of equity investment held in Japan of ($212) million pre-tax (($138) million after-tax) **(9)** Gain on sale of Redecard shares of $1,116 million pre-tax ($704 million after-tax) **(10)** Litigation reserve release of $250 million pre-tax ($154 million after-tax) **(11)** Tax benefit related to 2003-2005 IRS audit of $110 million after-tax

Certain statements in this document are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act.  These statements are based on management’s current expectations and are subject  to uncertainty and changes in circumstances.  Actual results may differ materially from those included in these statements due to a variety of factors.  More information about these factors is contained in Citigroup’s filings with the Securities and Exchange Commission.