Agenda

1. Citi’s Global Transaction Services (GTS)

2. Treasury and Trade Solutions (TTS)

3. Securities and Fund Services (SFS)

4. Positioned for Growth
## GTS by the Numbers

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$12,600,000,000,000</td>
<td>$ assets under custody (12/31/2010)</td>
</tr>
<tr>
<td>$3,000,000,000,000</td>
<td>$ value of transactions processed daily</td>
</tr>
<tr>
<td>$333,000,000,000</td>
<td>$ average deposits and other customer liabilities (FY2010)</td>
</tr>
<tr>
<td>$1,000,000,000</td>
<td>$ invested in new technology annually</td>
</tr>
<tr>
<td>119,000,000</td>
<td>prepaid cards issued, representing over $16 billion in funds paid</td>
</tr>
<tr>
<td>345</td>
<td>connections to cash and securities clearing systems across the globe</td>
</tr>
<tr>
<td>135</td>
<td>currencies handled by GTS’ global platforms and gateways</td>
</tr>
<tr>
<td>98</td>
<td>% local employees, providing global experience and local insight</td>
</tr>
<tr>
<td>96</td>
<td>countries where we issue commercial cards, 59 with local currency programs</td>
</tr>
<tr>
<td>96</td>
<td>countries where we have a banking license; 77 in the EM</td>
</tr>
<tr>
<td>93</td>
<td>% of the Fortune 500 companies use GTS to run their daily operations</td>
</tr>
<tr>
<td>59</td>
<td>countries where we have a securities clearing branch; expanding in the EM</td>
</tr>
<tr>
<td>24</td>
<td>languages available on our online banking platform</td>
</tr>
<tr>
<td>#1</td>
<td>cash management bank (Euromoney &amp; Global Finance, 2010)</td>
</tr>
<tr>
<td>#1</td>
<td>bank issuer for corporate cards in the U.S. (Nilson Report, 2010)</td>
</tr>
<tr>
<td>#1</td>
<td>global trade finance bank (Euromoney, Trade Finance, 2011)</td>
</tr>
<tr>
<td>#1</td>
<td>securities services bank of the year (Bank of the Year Awards 2010 – The Banker)</td>
</tr>
</tbody>
</table>
# Global Provider of Transaction Services

<table>
<thead>
<tr>
<th>Description of business</th>
<th>Key product lines</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Management</strong></td>
<td>• Receivables</td>
</tr>
<tr>
<td></td>
<td>• Payments</td>
</tr>
<tr>
<td></td>
<td>• Cards</td>
</tr>
<tr>
<td></td>
<td>• Liquidity and investments</td>
</tr>
<tr>
<td></td>
<td>• Information services</td>
</tr>
<tr>
<td><strong>Trade</strong></td>
<td>• Trade services</td>
</tr>
<tr>
<td></td>
<td>• Trade finance</td>
</tr>
<tr>
<td></td>
<td>• Export agency finance</td>
</tr>
<tr>
<td><strong>Investor Services</strong></td>
<td>• Fund services</td>
</tr>
<tr>
<td></td>
<td>• OTC/Middle office services</td>
</tr>
<tr>
<td></td>
<td>• Global custody</td>
</tr>
<tr>
<td></td>
<td>• Securities finance</td>
</tr>
<tr>
<td><strong>Intermediary Services</strong></td>
<td>• Clearing/Settlement</td>
</tr>
<tr>
<td></td>
<td>• Custody/Asset servicing</td>
</tr>
<tr>
<td><strong>Issuer Services</strong></td>
<td>• Agency and trust</td>
</tr>
<tr>
<td></td>
<td>• Depository receipts</td>
</tr>
</tbody>
</table>

**Treasury and Trade Solutions**

- 2010 Revenues $7.3B

**Securities and Fund Services**

- 2010 Revenues $2.8B
GTS Financials

Revenues ($B)

- NIR
- Non NIR
- 13% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>NIR ($B)</th>
<th>Non NIR ($B)</th>
<th>Total ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$6.1</td>
<td>$3.2</td>
<td>$9.3</td>
</tr>
<tr>
<td>2007</td>
<td>$8.1</td>
<td>$3.8</td>
<td>$11.9</td>
</tr>
<tr>
<td>2008</td>
<td>$9.9</td>
<td>$4.3</td>
<td>$14.2</td>
</tr>
<tr>
<td>2009</td>
<td>$9.8</td>
<td>$4.1</td>
<td>$13.9</td>
</tr>
<tr>
<td>2010</td>
<td>$10.0</td>
<td>$4.4</td>
<td>$14.4</td>
</tr>
</tbody>
</table>

Expenses ($B)

- 6% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$3.8</td>
</tr>
<tr>
<td>2007</td>
<td>$4.6</td>
</tr>
<tr>
<td>2008</td>
<td>$5.2</td>
</tr>
<tr>
<td>2009</td>
<td>$4.5</td>
</tr>
<tr>
<td>2010</td>
<td>$4.9</td>
</tr>
</tbody>
</table>

Net Income ($B)

- 23% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$1.6</td>
</tr>
<tr>
<td>2007</td>
<td>$2.4</td>
</tr>
<tr>
<td>2008</td>
<td>$3.3</td>
</tr>
<tr>
<td>2009</td>
<td>$3.7</td>
</tr>
<tr>
<td>2010</td>
<td>$3.7</td>
</tr>
</tbody>
</table>

Average Deposits (1) ($B)

- 15% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$191</td>
</tr>
<tr>
<td>2007</td>
<td>$247</td>
</tr>
<tr>
<td>2008</td>
<td>$281</td>
</tr>
<tr>
<td>2009</td>
<td>$304</td>
</tr>
<tr>
<td>2010</td>
<td>$333</td>
</tr>
</tbody>
</table>

(1) Includes other customer liability balances.
GTS Financials

Citicorp 2010 Key Metrics ($B)

<table>
<thead>
<tr>
<th>Category</th>
<th>GTS</th>
<th>Other Citicorp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$66</td>
<td>$36</td>
</tr>
<tr>
<td>Expenses</td>
<td>$15</td>
<td>$15</td>
</tr>
<tr>
<td>Net Income</td>
<td>$760</td>
<td>$760</td>
</tr>
<tr>
<td>EOP Deposits</td>
<td>$1,284</td>
<td>$1,284</td>
</tr>
</tbody>
</table>

85% GTS, 14% Other Citicorp

GTS Revenues ($B)

2010 Revenue $10.0B

By Product

- Cash Mgmt: 62%
- SFS: 28%
- Trade: 10%

By Region

- Asia: 27%
- N.A.: 25%
- EMEA: 33%
- LatAm: 15%
Intermediating Flows

GDP\(^{(1)}\) (PPP $T)

- Developed
- EM
- CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Developed</th>
<th>EM</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$49</td>
<td>39%</td>
<td></td>
</tr>
<tr>
<td>2010E</td>
<td>$74</td>
<td>48%</td>
<td>9%</td>
</tr>
<tr>
<td>2013E</td>
<td>$88</td>
<td>51%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Foreign Direct Investment Inflow\(^{(2)}\) ($T)

- Developed
- EM
- CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Developed</th>
<th>EM</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$0.6</td>
<td>34%</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>$1.1</td>
<td>49%</td>
<td>17%</td>
</tr>
<tr>
<td>2010E</td>
<td>$1.1</td>
<td>53%</td>
<td>10%</td>
</tr>
</tbody>
</table>

Exports ($T)

- Developed
- EM
- CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Developed</th>
<th>EM</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$9</td>
<td>26%</td>
<td></td>
</tr>
<tr>
<td>2010E</td>
<td>$18</td>
<td>36%</td>
<td>15%</td>
</tr>
<tr>
<td>2011E(^{(3)})</td>
<td>$20</td>
<td>37%</td>
<td>8%</td>
</tr>
</tbody>
</table>

- GTS is in the business of intermediating flows
- Drivers are growing, particularly in EM
- These flows translate into a ~$250B market space for GTS:
  - Treasury and Trade Solutions: $200B+
    (GTS market share: ~4%; market rank: #1)
  - Securities and Fund Services: $40B+
    (GTS market share: ~7%; market rank: #4)

(1) Gross domestic product on purchasing-power-parity (PPP) basis (per IMF, WEO database, October 2010).
(3) Estimates for Trade available until 2011 (per IMF, WEO database, October 2010).
Sources: IMF, World Economic Outlook Database, UNCTAD.
Competitive Advantages

- Largest Global Proprietary Network
- Local Market Knowledge
- Superior Product and Service Delivery
- Globally-Integrated Technology Platform and Infrastructure
- Deep and Embedded Client Relationships
Global Network

GTS Operates in 96 Countries* and Serves Clients in 140 Countries

### Americas
- Argentina
- Bahamas
- Bermuda
- Brazil
- Canada
- Cayman Islands
- Chile
- Colombia
- Costa Rica
- Dominican Rep.
- Ecuador
- El Salvador
- Guatemala
- Haiti
- Honduras
- Jamaica
- Mexico
- Panama
- Paraguay
- Peru
- Puerto Rico
- Trinidad & Tobago
- Uruguay
- US
- Venezuela

### Europe
- Austria
- Belgium
- Bulgaria
- Czech Republic
- Denmark
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Jersey
- Kazakhstan
- Luxembourg
- Netherlands
- Norway
- Poland
- Portugal
- Romania
- Russia
- Serbia
- Slovakia
- Spain
- Sweden
- Switzerland
- Turkey
- Ukraine
- UK

### Asia-Pacific
- Australia
- Bangladesh
- Brunei
- China
- Hong Kong
- India
- Indonesia
- Japan
- Macau
- Malaysia
- New Zealand
- Philippines
- Singapore
- South Korea
- Sri Lanka
- Taiwan
- Thailand
- Vietnam

### Middle East / Africa
- Algeria
- Bahrain
- Cameroon
- Congo, D.R.
- Egypt
- Gabon
- Ghana
- Israel
- Ivory Coast
- Jordan
- Kenya
- Kuwait
- Lebanon
- Morocco
- Nigeria
- Pakistan
- Qatar
- Senegal
- South Africa
- Tanzania
- Tunisia
- Uganda
- U.A.E.
- Zambia

* and jurisdictions

☑️ TTS Network  ☑️ TTS and SFS Networks
Global Transaction Services

Proprietary Country Presence

<table>
<thead>
<tr>
<th></th>
<th>C</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>96</td>
<td>66</td>
<td>62</td>
<td>39</td>
<td>34</td>
<td>25</td>
</tr>
</tbody>
</table>

2010 Average Liabilities ($B)

<table>
<thead>
<tr>
<th></th>
<th>C</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>333</td>
<td>291</td>
<td>148</td>
<td>248</td>
<td>126</td>
<td>110</td>
</tr>
</tbody>
</table>
Did you know…

- We are the world’s largest user of SWIFT, representing 7% of their volumes.
- We process 13 million passport applications p.a. for the US Dept of State.
- 1.4 million US Dept of Defense personnel across 45 countries and 25 agencies use a Citi commercial card.
- We handle approximately 90% of the US Federal Government’s cross-border payments in 180 countries and 90 currencies.
- We manage industry’s largest rebate program for a major telecom, issuing over 1 million prepaid cards per month.
- We enable 4 million customers to make international mobile top-ups of prepaid airtime minutes from overseas.
- We distribute payroll and provide critical services to UN peacekeeping missions in Sudan, Congo, Lebanon, Ivory Coast, Haiti & Morocco.
- Nearly 1 in 3 cross-border securities transactions are backed by GTS’ global infrastructure.
- We pay over 1 million UK pensioners living abroad in >50 countries.
- We help connect a major energy company’s supply chain ecosystem in 63 countries.
- Citi provides custody services to GIC across Asia and in Latin America.
- We process >2.5 million transactions a month – in-store and online – for a global technology provider in Australia.
- We facilitate >60,000 benefit payments a month in local currency to Australians living abroad in over 100 countries.
- We facilitate over 600 shared service centers globally, representing >40% of the shared services industry.
- We bank over 600 shared service centers globally, representing >40% of the shared services industry.
Agenda

1. Citi’s Global Transaction Services (GTS)

2. Treasury and Trade Solutions (TTS)

3. Securities and Fund Services (SFS)

4. Positioned for Growth
# Treasury and Trade Solutions

## ‘Operating System’ for Corporate clients
- Service 99% of Fortune 100, 93% of the Fortune Global 500
- 1,000+ leading local / regional corporate clients based in the emerging markets
- Deliver processing and working capital efficiency via automation, centralization
- Balance-sheet solutions leveraging cash & trade capabilities

## ‘Citi Inside’ for Financial Institutions
- Clients include:
  - 400+ of top 500 banks
  - 200 of top 300 asset managers
  - 50% of top hedge funds
  - Top 10 insurance companies
- Embedded banking infrastructure or platform provider
- Trusted advisor for market access, regulatory knowledge and technical skill

## ‘Digital Infrastructure’ for Public Sector
- Service the governments of ~120 countries
- Over 700 public sector clients globally:
  - 400 Central Government entities
  - 200 Local and Regional Governments
  - 130 Central Banks, SWF’s
- Enable operating efficiencies and improved service
- Provide greater visibility and control over financial flows

---

(1) 2010 TTS Revenues.
**TTS – Strategy**

- **Continuing to invest in our global network**
  - Most comprehensive and global liquidity management network in the industry
  - For example, in 2010:
    - Expanded local currency commercial cards to 59 countries
    - Expanded cash management cross-border sweep to 50 countries

- **Helping clients manage accelerating complexity**
  - Globalization
  - Digitalization
    - Mobile money
    - Digital identity and security
    - Information delivery

*(1) 2010 TTS Revenues.*
Agenda

1. Citi’s Global Transaction Services (GTS)
2. Treasury and Trade Solutions (TTS)
3. Securities and Fund Services (SFS)
4. Positioned for Growth
## Securities and Fund Services

### Investor Services
- Provides Global Custody, Securities Finance, Fund Administration, Advice and Distribution Support, and Middle Office solutions
- Caters primarily to mutual funds, pension funds, banks, hedge funds, and insurers
- Covers 94 markets worldwide

### Intermediary Services
- Provides asset servicing and transaction functions through Direct Custody and Clearing
- Primarily serves broker-dealers, banks and infrastructures, but also increasingly insurers, fund managers and other global investors
- Covers 59 markets worldwide through industry-leading proprietary network

### Issuer Services
- Provides Agency & Trust and Depository Receipt services
- Clients include financial institutions, corporates and public entities
- Covers 70+ countries worldwide

(1) 2010 SFS Revenues.
**SFS – Key Differentiators**

<table>
<thead>
<tr>
<th><strong>Unparalleled local market presence</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Proprietary network in 59 countries</td>
</tr>
<tr>
<td>Able to serve clients in 94 markets worldwide</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Execution to Custody</strong></th>
<th>• End-to-end solution that integrates electronic execution and order routing with clearing and settlement, and custody and asset-servicing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Advanced Pooling</strong></td>
<td>• Present clients with an aggregated view across jurisdictions, asset classes and investment styles</td>
</tr>
<tr>
<td><strong>PRISM</strong></td>
<td>• A reporting application for CIOs, Portfolio Managers and Risk Managers to monitor asset flows, performance and key risk characteristics of their portfolios</td>
</tr>
<tr>
<td><strong>Market Guide</strong></td>
<td>• Deliver timely and proactive local market intelligence through on the ground staff across the broadest proprietary network in the industry</td>
</tr>
</tbody>
</table>

(1) 2010 SFS Revenues.
Agenda

1. Citi’s Global Transaction Services (GTS)

2. Treasury and Trade Solutions (TTS)

3. Securities and Fund Services (SFS)

4. Positioned for Growth
GTS is Well Positioned for Growth

- Fundamental drivers are growing, particularly in EM
  - GTS has unique competitive advantages
  - Highly fragmented market
- Opportunity to grow wallet share with existing clients
- Targeting new client segments (e.g. public sector)
- Continuing to build and invest in network and platform
**Fundamental Drivers Are Growing**

| Rapidly growing number of multinational corporations particularly in EM |
|---|---|---|
| Developed Mkts. | Emerging Mkts. |
| 2002 | 2007 | 2012E |
| 65,000 | 78,000 | ~96,000 |
| 79% | 76% | 71% |
| 21% | 24% | 29% |

| 435 clients use Citi’s global network in 21+ countries |
|---|---|---|
| # Clients | Revenues |
| 66 | $1.7B |
| 435 | $4.4B |
| 992 | $6.0B |

- **Non US Domiciled**
  - 2002: 45%
  - 2007: 54%
  - 2012E: 61%

- **US Domiciled**
  - 2002: 55%
  - 2007: 46%
  - 2012E: 39%

**Source:** UNCTAD World Investment Report, Citi estimates.

**Note:** Multinational is defined as an enterprise that controls assets in a foreign entity.
**Leveraging 5,000 Firm Relationships**

GTS Client and Revenue Mix (FY 2010)

- Deepen relationships with GTS’ top 3,000 clients
- Up-tier wallet penetration of the next 2,000 clients
- Capture rapidly growing EM-OECD and EM-EM flows by servicing needs of emerging markets champions
- Focus on Top 30+ priority countries

---

(1) Does not equal overall 2010 GTS revenues as non-client attributable revenues are excluded.
(2) Includes revenue from ~39,000 clients transferred to Regional Consumer Banking’s Local Commercial Bank (LCB).
Deepening Relationships with Core Clients

~80% of core clients are long-standing, multi-year relationships and contribute significantly to overall growth

Energy Client Illustrative Example

Year 1
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Year 2
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Year 3
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Year 4
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Year 5
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Year 6
- Central America Receivables
- Argentina, Brazil, Chile Collections, Pmts, Liquidity
- Digital Identity Mgmt (Pilot)
- T&E Cards Canada
- T&E Cards Russia
- SBLCs Russia
- Collections, Pmts, Liquidity Mgmt (Latam)
- Russia & Nigeria

Americas
- USA
- Central America
- South America
- Mexico

Europe
- UK
- Europe
- Russia

Africa
- Africa
- Middle East

Asia
- Asia

Depth of GTS Relationship

Time
Targeting New Segments – Citi for Cities

17 of the world’s 20 largest cities are in the emerging markets

- **Urbanization**: The number of megacities will double in the next 2 decades
- **Population Growth**: EM represent 87% of the world’s population
- **Urban migration**: >100 million people move to urban cities each year = >10 NYCs

**URBAN ECOSYSTEMS**
- Public Services • Roads & Transportation • Municipal Tax & Utilities • Education • Hospitals & Healthcare • Ports of Entry • Workplace

**CITY ADMINISTRATION**
- Mayor’s Office
- City Treasurer • Dept of Operations • Dept of Finance • Pension Administrations

**POLICY & ADVISORY**
- Cash management
- Procurement management
- Payroll management
- Collection consolidation
- Subsidy distribution
- Supply chain optimization
- Pension administration

**GTS**
- Capital raising / debt structuring
- Asset securitization
- Risk management

**ICG**
- Banking
- Payments
- Rewards
- Security

**GTS / Consumer**
Conclusions

- GTS is a large scale global provider of transaction services
- GTS has unique competitive advantages and is well positioned to capture growth in global flows
- GTS is investing to remain at the forefront of product capabilities and service
Certain statements in this document are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. 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, including the precautionary statements included in this document and those contained in Citigroup’s filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2009 Form 10-K.