

CITIGROUP - QUARTERLY FINANCIAL DATA SUPPLEMENT

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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 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Net Income	\$ 3,538	\$ 3,536	\$ 3,177	\$ 3,875	\$ 4,843	\$ 4,084	15%	\$ 7,074	\$ 8,927	26%
Restructuring -Related Items, After-tax	80	133	85	(13)	30	(25)		213	5	
Gain on Sale of Stock by Subsidiary, After-tax	-	-	-	-	(1,061)	-		-	(1,061)	
Cumulative Effect of Accounting Changes	42	116	-	-	47	-		158	47	
Core Income	<u>\$ 3,660</u>	<u>\$ 3,785</u>	<u>\$ 3,262</u>	<u>\$ 3,862</u>	<u>\$ 3,859</u>	<u>\$ 4,059</u>	7%	<u>\$ 7,445</u>	<u>\$ 7,918</u>	6%
Basic Earnings Per Share:										
Net Income	<u>\$ 0.70</u>	<u>\$ 0.70</u>	<u>\$ 0.62</u>	<u>\$ 0.75</u>	<u>\$ 0.94</u>	<u>\$ 0.80</u>	14%	<u>\$ 1.41</u>	<u>\$ 1.74</u>	23%
Core Income	<u>\$ 0.73</u>	<u>\$ 0.75</u>	<u>\$ 0.64</u>	<u>\$ 0.75</u>	<u>\$ 0.75</u>	<u>\$ 0.79</u>	5%	<u>\$ 1.48</u>	<u>\$ 1.54</u>	4%
Weighted average common shares applicable to Basic EPS	<u>4,984.7</u>	<u>4,979.6</u>	<u>5,060.8</u>	<u>5,101.8</u>	<u>5,110.5</u>	<u>5,096.7</u>		<u>4,982.2</u>	<u>5,103.6</u>	
Preferred Dividends - Basic	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 26</u>	<u>\$ 21</u>	<u>\$ 21</u>		<u>\$ 56</u>	<u>\$ 42</u>	
Diluted Earnings Per Share:										
Net Income	<u>\$ 0.69</u>	<u>\$ 0.69</u>	<u>\$ 0.61</u>	<u>\$ 0.74</u>	<u>\$ 0.93</u>	<u>\$ 0.78</u>	13%	<u>\$ 1.37</u>	<u>\$ 1.71</u>	25%
Core Income	<u>\$ 0.71</u>	<u>\$ 0.74</u>	<u>\$ 0.63</u>	<u>\$ 0.74</u>	<u>\$ 0.74</u>	<u>\$ 0.78</u>	5%	<u>\$ 1.45</u>	<u>\$ 1.52</u>	5%
Adjusted weighted average common shares applicable to Diluted EPS	<u>5,110.0</u>	<u>5,100.0</u>	<u>5,169.0</u>	<u>5,209.1</u>	<u>5,209.8</u>	<u>5,185.8</u>		<u>5,105.0</u>	<u>5,197.8</u>	
Preferred Dividends - Diluted	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 26</u>	<u>\$ 21</u>	<u>\$ 21</u>		<u>\$ 56</u>	<u>\$ 42</u>	
Common Shares Outstanding, at period end	<u>5,033.7</u>	<u>5,026.1</u>	<u>5,144.2</u>	<u>5,148.7</u>	<u>5,165.4</u>	<u>5,118.1</u>		<u>5,026.1</u>	<u>5,118.1</u>	
Tier 1 Capital Ratio	<u>8.56%</u>	<u>8.82%</u>	<u>8.20%</u>	<u>8.42%</u>	<u>9.13%</u>	<u>9.2%</u> *		<u>8.82%</u>	<u>9.2%</u> *	
Total Capital Ratio	<u>11.31%</u>	<u>11.49%</u>	<u>10.77%</u>	<u>10.92%</u>	<u>11.59%</u>	<u>11.7%</u> *		<u>11.49%</u>	<u>11.7%</u> *	
Leverage Ratio	<u>6.10%</u>	<u>6.17%</u>	<u>5.65%</u>	<u>5.64%</u>	<u>5.89%</u>	<u>5.9%</u> *		<u>6.17%</u>	<u>5.9%</u> *	
Total Assets, at period end (in billions)	<u>\$ 944.3</u>	<u>\$ 953.4</u>	<u>\$ 1,068.2</u>	<u>\$ 1,051.5</u>	<u>\$ 1,057.7</u>	<u>\$ 1,082.6</u> *		<u>\$ 953.4</u>	<u>\$ 1,082.6</u> *	
Stockholders' Equity, at period end (in billions)	<u>\$ 68.7</u>	<u>\$ 70.5</u>	<u>\$ 78.4</u>	<u>\$ 81.2</u>	<u>\$ 83.6</u>	<u>\$ 85.7</u> *		<u>\$ 70.5</u>	<u>\$ 85.7</u> *	
Stockholders' Equity and Trust Securities, at period end (in billions)	<u>\$ 73.6</u>	<u>\$ 75.1</u>	<u>\$ 85.5</u>	<u>\$ 88.4</u>	<u>\$ 90.3</u>	<u>\$ 92.5</u> *		<u>\$ 75.1</u>	<u>\$ 92.5</u> *	
Book Value Per Share, at period end	<u>\$ 13.29</u>	<u>\$ 13.68</u>	<u>\$ 14.90</u>	<u>\$ 15.48</u>	<u>\$ 15.92</u>	<u>\$ 16.47</u> *		<u>\$ 13.68</u>	<u>\$ 16.47</u> *	
Return on Common Equity (Net Income)	<u>21.7%</u>	<u>20.9%</u>	<u>17.1%</u>	<u>19.5%</u>	<u>24.0%</u>	<u>19.5%</u> *		<u>21.3%</u>	<u>21.7%</u> *	
Return on Common Equity (Core Income)	<u>22.5%</u>	<u>22.4%</u>	<u>17.5%</u>	<u>19.4%</u>	<u>19.1%</u>	<u>19.4%</u> *		<u>22.5%</u>	<u>19.3%</u> *	

* Preliminary

**CITIGROUP -- CORE INCOME
PRODUCT VIEW**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Global Consumer:										
Cards	\$ 586	\$ 555	\$ 710	\$ 731	\$ 597	\$ 744	34%	\$ 1,141	\$ 1,341	18%
Consumer Finance	397	491	549	488	536	565	15%	888	1,101	24%
Retail Banking	563	594	727	720	726	748	26%	1,157	1,474	27%
Other	(41)	(29)	(24)	(54)	(47)	(48)	(66%)	(70)	(95)	(36%)
Total Global Consumer	1,505	1,611	1,962	1,885	1,812	2,009	25%	3,116	3,821	23%
Global Corporate and Investment Bank:										
Capital Markets and Banking	1,201	1,033	1,006	768	1,029	1,070	4%	2,234	2,099	(6%)
Private Client	196	206	182	189	197	204	(1%)	402	401	-
Transaction Services	91	116	100	113	82	204	76%	207	286	38%
Other	(12)	35	7	24	(22)	(33)	NM	23	(55)	NM
Total Global Corporate and Investment Bank	1,476	1,390	1,295	1,094	1,286	1,445	4%	2,866	2,731	(5%)
Global Investment Management:										
Life Insurance and Annuities	215	236	185	200	204	255	8%	451	459	2%
Private Banking	95	92	91	94	112	113	23%	187	225	20%
Asset Management	91	84	104	125	126	137	63%	175	263	50%
Total Global Investment Management	401	412	380	419	442	505	23%	813	947	16%
Proprietary Investment Activities (1)	6	208	(185)	289	51	(190)	NM	214	(139)	NM
Corporate / Other	(196)	(179)	(133)	(129)	(78)	34	NM	(375)	(44)	88%
Property and Casualty:										
Personal Lines	95	47	32	60	71	54	15%	142	125	(12%)
Commercial Lines	296	302	(127)	281	278	239	(21%)	598	517	(14%)
Realized Insurance Investment Portfolio Gains (Losses)	125	32	63	(10)	19	(18)	NM	157	1	(99%)
Interest and Other	(48)	(38)	(25)	(27)	(22)	(19)	50%	(86)	(41)	52%
Total Property and Casualty	468	343	(57)	304	346	256	(25%)	811	602	(26%)
Total Core Income	\$ 3,660	\$ 3,785	\$ 3,262	\$ 3,862	\$ 3,859	\$ 4,059	7%	\$ 7,445	\$ 7,918	6%

(1) Includes Realized Insurance Investment Portfolio Gains (Losses) primarily from the Life Insurance and Annuities, and Primerica Financial Services businesses.

NM Not meaningful

Reclassified to conform to the current period's presentation.

CITIGROUP -- CORE INCOME
REGIONAL VIEW
(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
North America (excluding Mexico) (1)										
Consumer	\$ 1,005	\$ 1,065	\$ 1,238	\$ 1,275	\$ 1,215	\$ 1,287	21%	\$ 2,070	\$ 2,502	21%
Corporate	731	752	794	542	907	775	3%	1,483	1,682	13%
Investment Management	327	355	306	328	357	352	(1%)	682	709	4%
Total North America (excluding Mexico)	2,063	2,172	2,338	2,145	2,479	2,414	11%	4,235	4,893	16%
Mexico										
Consumer	(14)	(13)	112	110	145	181	NM	(27)	326	NM
Corporate	19	22	4	61	98	45	NM	41	143	NM
Investment Management	7	10	19	46	48	70	NM	17	118	NM
Total Mexico	12	19	135	217	291	296	NM	31	587	NM
Western Europe										
Consumer	104	98	115	130	134	141	44%	202	275	36%
Corporate	186	126	85	146	44	115	(9%)	312	159	(49%)
Investment Management	1	1	-	4	(7)	3	NM	2	(4)	NM
Total Western Europe	291	225	200	280	171	259	15%	516	430	(17%)
Japan										
Consumer	205	242	259	257	240	254	5%	447	494	11%
Corporate	98	4	19	(21)	23	(3)	NM	102	20	(80%)
Investment Management	8	6	9	10	16	16	NM	14	32	NM
Total Japan	311	252	287	246	279	267	6%	563	546	(3%)
Asia (excluding Japan)										
Consumer	142	144	157	165	145	146	1%	286	291	2%
Corporate	128	225	101	176	175	185	(18%)	353	360	2%
Investment Management	27	14	18	20	27	28	100%	41	55	34%
Total Asia	297	383	276	361	347	359	(6%)	680	706	4%
Latin America										
Consumer	49	55	57	(78)	(92)	(26)	NM	104	(118)	NM
Corporate	162	155	175	57	(92)	187	21%	317	95	(70%)
Investment Management	23	18	22	2	(3)	31	72%	41	28	(32%)
Total Latin America	234	228	254	(19)	(187)	192	(16%)	462	5	(99%)
Central & Eastern Europe, Middle East & Africa										
Consumer	14	20	24	26	25	26	30%	34	51	50%
Corporate	152	106	117	133	131	141	33%	258	272	5%
Investment Management	8	8	6	9	4	5	(38%)	16	9	(44%)
Total Central & Eastern Europe, Middle East & Africa	174	134	147	168	160	172	28%	308	332	8%
Proprietary Investment Activities	6	208	(185)	289	51	(190)	NM	214	(139)	NM
Corporate / Other	(196)	(179)	(133)	(129)	(78)	34	NM	(375)	(44)	88%
Property and Casualty										
Personal Lines	95	47	32	60	71	54	15%	142	125	(12%)
Commercial Lines	296	302	(127)	281	278	239	(21%)	598	517	(14%)
Realized Insurance Investment Portfolio Gains (Losses)	125	32	63	(10)	19	(18)	NM	157	1	(99%)
Interest and Other	(48)	(38)	(25)	(27)	(22)	(19)	50%	(86)	(41)	52%
Total Property and Casualty	468	343	(57)	304	346	256	(25%)	811	602	(26%)
Total Core Income	\$ 3,660	\$ 3,785	\$ 3,262	\$ 3,862	\$ 3,859	\$ 4,059	7%	\$ 7,445	\$ 7,918	6%

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

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CITIGROUP -- ADJUSTED NET REVENUES

PRODUCT VIEW

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Global Consumer:										
Cards	\$ 3,606	\$ 3,675	\$ 4,032	\$ 4,195	\$ 4,150	\$ 4,340	18%	\$ 7,281	\$ 8,490	17%
Consumer Finance	2,153	2,178	2,300	2,237	2,298	2,406	10%	4,331	4,704	9%
Retail Banking	2,490	2,568	3,021	3,159	3,335	3,207	25%	5,058	6,542	29%
Other	42	120	103	54	35	70	(42%)	162	105	(35%)
Total Global Consumer	8,291	8,541	9,456	9,645	9,818	10,023	17%	16,832	19,841	18%
Global Corporate and Investment Bank:										
Capital Markets and Banking	5,172	4,153	3,868	4,299	4,631	4,509	9%	9,325	9,140	(2%)
Private Client	1,549	1,508	1,450	1,433	1,477	1,523	1%	3,057	3,000	(2%)
Transaction Services	902	891	856	867	835	939	5%	1,793	1,774	(1%)
Other	(65)	(18)	(60)	(59)	(99)	(104)	NM	(83)	(203)	NM
Total Global Corporate and Investment Bank	7,558	6,534	6,114	6,540	6,844	6,867	5%	14,092	13,711	(3%)
Global Investment Management:										
Life Insurance and Annuities	1,170	1,014	972	1,223	1,002	1,216	20%	2,184	2,218	2%
Private Banking	392	376	366	408	423	427	14%	768	850	11%
Asset Management	516	491	546	532	519	522	6%	1,007	1,041	3%
Total Global Investment Management	2,078	1,881	1,884	2,163	1,944	2,165	15%	3,959	4,109	4%
Proprietary Investment Activities (1)	41	311	(262)	494	117	(254)	NM	352	(137)	NM
Corporate / Other	(132)	(105)	(87)	(10)	96	273	NM	(237)	369	NM
Property and Casualty:										
Personal Lines	1,092	1,117	1,137	1,156	1,155	1,183	6%	2,209	2,338	6%
Commercial Lines	1,994	2,040	1,992	2,036	2,047	2,173	7%	4,034	4,220	5%
Realized Insurance Investment Portfolio Gains (Losses)	192	50	96	(16)	29	(36)	NM	242	(7)	NM
Interest and Other	(67)	(54)	(36)	(39)	(34)	(40)	26%	(121)	(74)	39%
Total Property and Casualty	3,211	3,153	3,189	3,137	3,197	3,280	4%	6,364	6,477	2%
Total Adjusted Net Revenues	\$ 21,047	\$ 20,315	\$ 20,294	\$ 21,969	\$ 22,016	\$ 22,354	10%	\$ 41,362	\$ 44,370	7%

(1) Includes Realized Insurance Investment Portfolio Gains (Losses) primarily from the Life Insurance and Annuities, and Primerica Financial Services businesses.

NM Not meaningful

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CITIGROUP -- ADJUSTED NET REVENUES

REGIONAL VIEW

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
North America (excluding Mexico) (1)										
Consumer	\$ 5,786	\$ 6,049	\$ 6,406	\$ 6,577	\$ 6,601	\$ 6,817	13%	\$ 11,835	\$ 13,418	13%
Corporate	4,634	3,820	3,746	3,923	4,400	4,229	11%	8,454	8,629	2%
Investment Management	1,613	1,457	1,354	1,587	1,402	1,530	5%	3,070	2,932	(4%)
Total North America (excluding Mexico)	12,033	11,326	11,506	12,087	12,403	12,576	11%	23,359	24,979	7%
Mexico										
Consumer	57	72	532	750	753	773	NM	129	1,526	NM
Corporate	84	77	83	205	198	127	65%	161	325	NM
Investment Management	46	46	106	212	185	212	NM	92	397	NM
Total Mexico	187	195	721	1,167	1,136	1,112	NM	382	2,248	NM
Western Europe										
Consumer	564	540	583	607	612	671	24%	1,104	1,283	16%
Corporate	1,129	1,058	803	956	796	963	(9%)	2,187	1,759	(20%)
Investment Management	77	73	75	71	66	81	11%	150	147	(2%)
Total Western Europe	1,770	1,671	1,461	1,634	1,474	1,715	3%	3,441	3,189	(7%)
Japan										
Consumer	835	837	880	878	817	939	12%	1,672	1,756	5%
Corporate	192	50	66	16	63	27	(46%)	242	90	(63%)
Investment Management	57	57	58	63	70	74	30%	114	144	26%
Total Japan	1,084	944	1,004	957	950	1,040	10%	2,028	1,990	(2%)
Asia (excluding Japan)										
Consumer	548	545	559	571	557	580	6%	1,093	1,137	4%
Corporate	557	651	509	564	569	605	(7%)	1,208	1,174	(3%)
Investment Management	107	81	85	99	103	109	35%	188	212	13%
Total Asia	1,212	1,277	1,153	1,234	1,229	1,294	1%	2,489	2,523	1%
Latin America										
Consumer	366	357	350	114	322	76	(79%)	723	398	(45%)
Corporate	473	456	492	447	387	455	0%	929	842	(9%)
Investment Management	139	131	171	91	80	120	(8%)	270	200	(26%)
Total Latin America	978	944	1,013	652	789	651	(31%)	1,922	1,440	(25%)
Central & Eastern Europe, Middle East & Africa										
Consumer	135	141	146	148	156	167	18%	276	323	17%
Corporate	489	422	415	429	431	461	9%	911	892	(2%)
Investment Management	39	36	35	40	38	39	8%	75	77	3%
Total Central & Eastern Europe, Middle East & Africa	663	599	596	617	625	667	11%	1,262	1,292	2%
Proprietary Investment Activities	41	311	(262)	494	117	(254)	NM	352	(137)	NM
Corporate / Other	(132)	(105)	(87)	(10)	96	273	NM	(237)	369	NM
Property and Casualty										
Personal Lines	1,092	1,117	1,137	1,156	1,155	1,183	6%	2,209	2,338	6%
Commercial Lines	1,994	2,040	1,992	2,036	2,047	2,173	7%	4,034	4,220	5%
Realized Insurance Investment Portfolio Gains (Losses)	192	50	96	(16)	29	(36)	NM	242	(7)	NM
Interest and Other	(67)	(54)	(36)	(39)	(34)	(40)	26%	(121)	(74)	39%
Total Property and Casualty	3,211	3,153	3,189	3,137	3,197	3,280	4%	6,364	6,477	2%
Total Adjusted Net Revenues	\$ 21,047	\$ 20,315	\$ 20,294	\$ 21,969	\$ 22,016	\$ 22,354	10%	\$ 41,362	\$ 44,370	7%

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

NM Not meaningful

**GLOBAL CONSUMER
CARDS**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Adjusted Revenues, Net of Interest Expense (1)	\$ 3,606	\$ 3,675	\$ 4,032	\$ 4,195	\$ 4,150	\$ 4,340	18%	\$ 7,281	\$ 8,490	17%
Adjusted Operating Expenses	1,355	1,314	1,361	1,398	1,321	1,391	6%	2,669	2,712	2%
Adjusted Provision for Credit Losses (1)	1,322	1,482	1,552	1,694	1,911	1,818	23%	2,804	3,729	33%
Core Income Before Taxes	929	879	1,119	1,103	918	1,131	29%	1,808	2,049	13%
Income Taxes	343	324	409	372	321	387	19%	667	708	6%
Core Income	\$ 586	\$ 555	\$ 710	\$ 731	\$ 597	\$ 744	34%	\$ 1,141	\$ 1,341	18%
Managed Average Assets (in billions of dollars)	\$ 117	\$ 118	\$ 122	\$ 123	\$ 123	\$ 123	4%	\$ 118	\$ 123	4%
Return on Managed Assets	2.03%	1.89%	2.31%	2.36%	1.97%	2.43%		1.95%	2.20%	
KEY INDICATORS (in billions of dollars)										
Total EOP Open Accounts (in millions):										
North America	95.5	95.5	97.3	96.8	95.5	94.7	(1%)			
International	11.3	12.0	12.4	12.9	12.9	13.2	10%			
Total	106.8	107.5	109.7	109.7	108.4	107.9	-			
Total Sales:										
North America	\$ 54.8	\$ 59.0	\$ 58.5	\$ 60.9	\$ 54.9	\$ 62.0	5%	\$ 113.8	\$ 116.9	3%
International	7.7	8.2	8.2	8.3	7.7	10.4	27%	15.9	18.1	14%
Total	\$ 62.5	\$ 67.2	\$ 66.7	\$ 69.2	\$ 62.6	\$ 72.4	8%	\$ 129.7	\$ 135.0	4%
Average Managed Loans:										
North America	\$ 102.2	\$ 102.4	\$ 105.9	\$ 107.6	\$ 107.6	\$ 108.0	5%	\$ 102.3	\$ 107.8	5%
International	9.5	9.8	10.4	10.4	10.2	10.6	8%	9.7	10.4	7%
Total	\$ 111.7	\$ 112.2	\$ 116.3	\$ 118.0	\$ 117.8	\$ 118.6	6%	\$ 112.0	\$ 118.2	6%
Managed Net Credit Losses (in millions of dollars):										
North America	\$ 1,217	\$ 1,401	\$ 1,448	\$ 1,589	\$ 1,681	\$ 1,719	23%	\$ 2,618	\$ 3,400	30%
International	90	102	100	104	112	123	21%	192	235	22%
Total	\$ 1,307	\$ 1,503	\$ 1,548	\$ 1,693	\$ 1,793	\$ 1,842	23%	\$ 2,810	\$ 3,635	29%
End of Period Managed Receivables	\$ 111.9	\$ 116.0	\$ 119.5	\$ 122.6	\$ 118.9	\$ 122.4	6%			
Net Credit Loss Ratio	4.74%	5.37%	5.28%	5.69%	6.17%	6.23%				
Loans 90+Days Past Due:										
In millions of dollars	\$ 2,001	\$ 1,938	\$ 2,119	\$ 2,384	\$ 2,488	\$ 2,248	16%			
%	1.80%	1.68%	1.79%	1.96%	2.11%	1.85%				

(1) On a managed basis.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
CARDS
GEOGRAPHIC DISTRIBUTION**

(In millions of dollars)



	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>2Q 2002 vs. 2Q 2001 Increase/ (Decrease)</u>	<u>YTD 2Q 2001</u>	<u>YTD 2Q 2002</u>	<u>YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)</u>
GEOGRAPHIC DISTRIBUTION										
North America										
Adjusted Revenues, Net of Interest Expense (1)	\$ 3,047	\$ 3,130	\$ 3,470	\$ 3,738	\$ 3,609	\$ 3,768	20%	\$ 6,177	\$ 7,377	19%
Adjusted Operating Expenses	1,058	1,024	1,082	1,122	1,040	1,090	6%	2,082	2,130	2%
Adjusted Provision for Credit Losses (1)	1,229	1,379	1,449	1,589	1,681	1,719	25%	2,608	3,400	30%
Core Income Before Taxes	760	727	939	1,027	888	959	32%	1,487	1,847	24%
Income Taxes	283	271	348	349	320	328	21%	554	648	17%
Core Income	\$ 477	\$ 456	\$ 591	\$ 678	\$ 568	\$ 631	38%	\$ 933	\$ 1,199	29%
Managed Average Assets (in billions of dollars)	\$ 107	\$ 107	\$ 111	\$ 112	\$ 112	\$ 112	5%	\$ 107	\$ 112	5%
Return on Managed Assets	1.81%	1.71%	2.11%	2.40%	2.06%	2.26%		1.76%	2.16%	
International										
Total Revenues, Net of Interest Expense	\$ 559	\$ 545	\$ 562	\$ 457	\$ 541	\$ 572	5%	\$ 1,104	\$ 1,113	1%
Adjusted Operating Expenses	297	290	279	276	281	301	4%	587	582	(1%)
Provision for Credit Losses	93	103	103	105	230	99	(4%)	196	329	68%
Core Income Before Taxes	169	152	180	76	30	172	13%	321	202	(37%)
Income Taxes	60	53	61	23	1	59	11%	113	60	(47%)
Core Income	\$ 109	\$ 99	\$ 119	\$ 53	\$ 29	\$ 113	14%	\$ 208	\$ 142	(32%)
Average Assets (in billions of dollars)	\$ 10	\$ 11	\$ 11	\$ 11	\$ 11	\$ 11	-	\$ 11	\$ 11	-
Return on Assets	4.42%	3.61%	4.29%	1.91%	1.07%	4.12%		3.81%	2.60%	

(1) On a managed basis.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
CARDS**

CitiCards and Diners Club N.A. - Supplemental Data
(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
CitiCards and Diners Club N.A. :										
Adjusted Revenues, Net of Interest Expense	\$ 3,012	\$ 3,085	\$ 3,340	\$ 3,548	\$ 3,438	\$ 3,589	16%	\$ 6,097	\$ 7,027	15%
Adjusted Operating Expenses	1,040	1,002	1,002	1,019	953	1,015	1%	2,042	1,968	(4%)
Adjusted Provision for Credit Losses	1,221	1,371	1,434	1,567	1,659	1,705	24%	2,592	3,364	30%
Core Income Before Taxes	751	712	904	962	826	869	22%	1,463	1,695	16%
Income Taxes	279	264	338	339	306	313	19%	543	619	14%
Core Income	\$ 472	\$ 448	\$ 566	\$ 623	\$ 520	\$ 556	24%	\$ 920	\$ 1,076	17%
Managed Average Assets (in billions of dollars)	\$ 106	\$ 106	\$ 109	\$ 110	\$ 110	\$ 110	4%	\$ 106	\$ 110	4%
Return on Managed Assets	1.81%	1.70%	2.06%	2.25%	1.92%	2.03%		1.75%	1.97%	
CitiCards (1):										
KEY INDICATORS: (in billions of dollars)										
Net Interest Revenue (in millions of dollars) (2)	\$ 2,379	\$ 2,421	\$ 2,696	\$ 2,904	\$ 2,767	\$ 2,717	12%	\$ 4,800	\$ 5,484	14%
% of Average Managed Loans	9.63%	9.65%	10.38%	11.04%	10.77%	10.41%		9.64%	10.59%	
Risk Adjusted Revenue (in millions of dollars) (3)	\$ 1,716	\$ 1,613	\$ 1,838	\$ 1,909	\$ 1,705	\$ 1,771	10%	\$ 3,329	\$ 3,476	4%
% of Average Managed Loans	6.95%	6.43%	7.08%	7.25%	6.64%	6.78%		6.69%	6.71%	
Adjusted Operating Expenses as % of Average Managed Loans	3.93%	3.73%	3.61%	3.50%	3.48%	3.67%				
End of Period Managed Receivables	\$ 100.5	\$ 103.9	\$ 105.6	\$ 108.9	\$ 105.4	\$ 108.2	4%			
Total EOP Open Accounts (in millions)	93.2	94.1	93.4	92.9	91.6	90.6	(4%)			
Total Sales	\$ 51.2	\$ 55.6	\$ 55.0	\$ 56.7	\$ 50.8	\$ 57.7	4%			
End of Period Loans:										
On Balance Sheet	\$ 32.6	\$ 32.6	\$ 33.0	\$ 34.2	\$ 31.8	\$ 35.2	8%			
Securitized	60.1	61.4	65.2	67.0	65.9	65.8	7%			
Held for Sale	7.0	9.0	6.5	6.5	6.5	6.5	(28%)			
Total	\$ 99.7	\$ 103.0	\$ 104.7	\$ 107.7	\$ 104.2	\$ 107.5	4%			
Average Loans:										
On Balance Sheet	\$ 34.7	\$ 33.5	\$ 33.5	\$ 33.0	\$ 30.9	\$ 33.0	(1%)	\$ 34.1	\$ 32.0	(6%)
Securitized	58.5	59.7	61.3	64.9	66.8	65.2	9%	59.1	66.0	12%
Held for Sale	7.0	7.4	8.2	6.5	6.5	6.5	(12%)	7.2	6.5	(10%)
Total	\$ 100.2	\$ 100.6	\$ 103.0	\$ 104.4	\$ 104.2	\$ 104.7	4%	\$ 100.4	\$ 104.5	4%
Net Credit Losses (in millions of dollars):										
On Balance Sheet	\$ 465	\$ 481	\$ 541	\$ 615	\$ 633	\$ 615	28%	\$ 946	\$ 1,248	32%
Securitized	668	812	790	870	935	989	22%	1,480	1,924	30%
Held for Sale	63	90	92	69	78	92	2%	153	170	11%
Total	\$ 1,196	\$ 1,383	\$ 1,423	\$ 1,554	\$ 1,646	\$ 1,696	23%	\$ 2,579	\$ 3,342	30%
Coincident Net Credit Loss Ratio	4.84%	5.51%	5.48%	5.91%	6.41%	6.50%				
12 Month Lagged Net Credit Loss Ratio	5.72%	6.29%	5.96%	6.23%	6.66%	6.76%				
Loans 90+ Days Past Due:										
In millions of dollars	\$ 1,836	\$ 1,775	\$ 1,908	\$ 2,135	\$ 2,219	\$ 1,982	12%			
%	1.84%	1.72%	1.82%	1.98%	2.13%	1.84%				

(1) CitiCards is included within the North American Region of Cards and excludes Diners Club N.A., Mexico and Puerto Rico.

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

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

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
CONSUMER FINANCE**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Adjusted Revenues, Net of Interest Expense	\$ 2,153	\$ 2,178	\$ 2,300	\$ 2,237	\$ 2,298	\$ 2,406	10%	\$ 4,331	\$ 4,704	9%
Adjusted Operating Expenses	922	813	812	755	728	764	(6%)	1,735	1,492	(14%)
Adjusted Provision for Credit Losses	603	594	623	709	737	763	28%	1,197	1,500	25%
Core Income Before Taxes	628	771	865	773	833	879	14%	1,399	1,712	22%
Income Taxes	231	280	316	285	297	314	12%	511	611	20%
Core Income	\$ 397	\$ 491	\$ 549	\$ 488	\$ 536	\$ 565	15%	\$ 888	\$ 1,101	24%
Average Assets (in billions of dollars)	\$ 82	\$ 83	\$ 85	\$ 86	\$ 87	\$ 90	8%	\$ 83	\$ 89	7%
Return on Assets	1.96%	2.37%	2.56%	2.25%	2.50%	2.52%		2.16%	2.49%	
KEY INDICATORS										
Average Loans (in billions of dollars):										
Real estate secured loans	\$ 43.1	\$ 43.4	\$ 44.5	\$ 45.3	\$ 45.5	\$ 46.3	7%	\$ 43.3	\$ 45.9	6%
Personal loans	18.7	18.9	19.4	19.6	19.2	20.6	9%	18.8	19.9	6%
Auto	3.8	4.4	4.9	5.4	5.7	6.1	39%	4.1	5.9	44%
Sales finance and other	3.5	3.5	3.5	3.5	3.0	3.6	3%	3.5	3.3	(6%)
Total	\$ 69.1	\$ 70.2	\$ 72.3	\$ 73.8	\$ 73.4	\$ 76.6	9%	\$ 69.7	\$ 75.0	8%
Average Loans (in billions of dollars):										
North America	\$ 56.2	\$ 57.0	\$ 58.2	\$ 59.2	\$ 59.8	\$ 60.9	7%	\$ 56.6	\$ 60.3	7%
International	12.9	13.2	14.1	14.6	13.6	15.7	19%	13.1	14.7	12%
Total	\$ 69.1	\$ 70.2	\$ 72.3	\$ 73.8	\$ 73.4	\$ 76.6	9%	\$ 69.7	\$ 75.0	8%
Average Yield										
North America	14.05%	13.86%	13.53%	13.20%	13.18%	13.06%				
International	27.25%	25.36%	24.83%	23.07%	22.43%	23.37%				
Total	16.50%	16.02%	15.73%	15.14%	14.93%	15.15%				
Average Net Interest Margin										
North America	7.92%	8.18%	8.31%	8.36%	8.57%	8.50%				
International	23.78%	22.10%	21.78%	20.84%	20.59%	21.92%				
Total	10.87%	10.79%	10.93%	10.83%	10.84%	11.22%				
Net Credit Loss Ratio										
	2.99%	2.91%	2.94%	3.54%	3.63%	3.71%				
Loans 90+ Days Past Due:										
In millions of dollars	\$ 1,764	\$ 1,943	\$ 2,134	\$ 2,243	\$ 2,213	\$ 2,131	10%			
%	2.54%	2.74%	2.89%	3.04%	2.97%	2.72%				
Number of Offices:										
North America	2,576	2,484	2,468	2,413	2,394	2,410	(3%)			
International	1,180	1,183	1,174	1,150	1,141	1,198	1%			
Total	3,756	3,667	3,642	3,563	3,535	3,608	(2%)			

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
CONSUMER FINANCE
GEOGRAPHIC DISTRIBUTION**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
GEOGRAPHIC DISTRIBUTION										
North America										
Adjusted Revenues, Net of Interest Expense	\$ 1,366	\$ 1,388	\$ 1,476	\$ 1,457	\$ 1,539	\$ 1,537	11%	\$ 2,754	\$ 3,076	12%
Adjusted Operating Expenses	593	523	515	470	503	475	(9%)	1,116	978	(12%)
Adjusted Provision for Benefits, Claims, and Credit Losses	415	419	439	504	509	525	25%	834	1,034	24%
Core Income Before Taxes	358	446	522	483	527	537	20%	804	1,064	32%
Income Taxes	134	164	195	181	193	196	20%	298	389	31%
Core Income	\$ 224	\$ 282	\$ 327	\$ 302	\$ 334	\$ 341	21%	\$ 506	\$ 675	33%
Average Assets (in billions of dollars)	\$ 65	\$ 67	\$ 68	\$ 68	\$ 69	\$ 70	4%	\$ 66	\$ 70	6%
Return on Assets	1.40%	1.69%	1.91%	1.76%	1.96%	1.95%		1.55%	1.94%	
International										
Total Revenues, Net of Interest Expense	\$ 787	\$ 790	\$ 824	\$ 780	\$ 759	\$ 869	10%	\$ 1,577	\$ 1,628	3%
Adjusted Operating Expenses	329	290	297	285	225	289	-	619	514	(17%)
Provision for Benefits, Claims, and Credit Losses	188	175	184	205	228	238	36%	363	466	28%
Core Income Before Taxes	270	325	343	290	306	342	5%	595	648	9%
Income Taxes	97	116	121	104	104	118	2%	213	222	4%
Core Income	\$ 173	\$ 209	\$ 222	\$ 186	\$ 202	\$ 224	7%	\$ 382	\$ 426	12%
Average Assets (in billions of dollars)	\$ 17	\$ 16	\$ 17	\$ 18	\$ 18	\$ 20	25%	\$ 17	\$ 19	12%
Return on Assets	4.13%	5.24%	5.18%	4.10%	4.55%	4.49%		4.53%	4.52%	

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
CONSUMER FINANCE**
CITIFINANCIAL - Supplemental Data (1)

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Adjusted Revenues, Net of Interest Expense	\$ 1,330	\$ 1,346	\$ 1,430	\$ 1,405	\$ 1,479	\$ 1,476	10%	\$ 2,676	\$ 2,955	10%
Adjusted Operating Expenses	569	502	492	443	475	447	(11%)	1,071	922	(14%)
Adjusted Provision for Benefits, Claims, and Credit Losses	408	412	431	495	500	516	25%	820	1,016	24%
Core Income Before Taxes	353	432	507	467	504	513	19%	785	1,017	30%
Income Taxes	133	157	190	174	184	187	19%	290	371	28%
Core Income	\$ 220	\$ 275	\$ 317	\$ 293	\$ 320	\$ 326	19%	\$ 495	\$ 646	31%
Average Assets (in billions of dollars)	\$ 64	\$ 66	\$ 67	\$ 67	\$ 68	\$ 69	5%	\$ 65	\$ 69	6%
Return on Assets	1.39%	1.67%	1.88%	1.73%	1.91%	1.90%		1.54%	1.89%	
KEY INDICATORS:										
Average Net Receivables (in billions of dollars):										
Real estate secured loans - Other	\$ 34.5	\$ 34.2	\$ 34.1	\$ 33.9	\$ 33.3	\$ 33.0	(4%)	\$ 34.3	\$ 33.1	(3%)
Real estate secured loans - PFS Sourced	5.4	6.1	6.8	7.5	8.2	9.1	49%	5.8	8.7	50%
Personal loans	9.7	9.7	9.6	9.6	9.6	9.5	(2%)	9.7	9.6	(1%)
Auto	3.5	4.1	4.6	5.1	5.4	5.8	41%	3.8	5.6	47%
Sales finance and other	2.6	2.4	2.6	2.6	2.7	2.9	21%	2.5	2.8	12%
Total	\$ 55.7	\$ 56.5	\$ 57.7	\$ 58.7	\$ 59.2	\$ 60.3	7%	\$ 56.1	\$ 59.8	7%
Number of offices	2,430	2,336	2,320	2,221	2,199	2,199	(6%)			
Average yield	13.87%	13.65%	13.30%	12.95%	13.07%	12.76%		13.87%	12.91%	
Average net interest margin	7.76%	7.98%	8.09%	8.13%	8.41%	8.22%		7.94%	8.31%	
Net credit loss ratio	2.50%	2.46%	2.45%	3.06%	2.97%	3.07%				
Loans 90+ Days Past Due:										
In millions of dollars	\$ 1,580	\$ 1,751	\$ 1,898	\$ 1,991	\$ 1,969	\$ 1,816	4%			
%	2.82%	3.07%	3.25%	3.38%	3.30%	2.98%				

(1) CitiFinancial is included within the North American Region of Consumer Finance and excludes Mexico and Puerto Rico.

Reclassified to conform to the current period's presentation.

**GLOBAL CONSUMER
RETAIL BANKING**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 2,490	\$ 2,568	\$ 3,021	\$ 3,159	\$ 3,335	\$ 3,207	25%	\$ 5,058	\$ 6,542	29%
Adjusted Operating Expenses	1,373	1,397	1,594	1,741	1,773	1,761	26%	2,770	3,534	28%
Provision for Benefits, Claims and Credit Losses	237	230	291	303	435	295	28%	467	730	56%
Core Income Before Taxes and Minority Interest	880	941	1,136	1,115	1,127	1,151	22%	1,821	2,278	25%
Income Taxes	312	340	403	386	391	394	16%	652	785	20%
Minority Interest, net of tax	5	7	6	9	10	9	29%	12	19	58%
Core Income	\$ 563	\$ 594	\$ 727	\$ 720	\$ 726	\$ 748	26%	\$ 1,157	\$ 1,474	27%
Average Assets (in billions of dollars)	\$ 119	\$ 119	\$ 152	\$ 167	\$ 173	\$ 171	44%	\$ 119	\$ 172	45%
Return on Assets	1.92%	2.00%	1.90%	1.71%	1.70%	1.75%		1.96%	1.73%	
KEY INDICATORS: (in billions of dollars)										
Owned and Serviced Average Loans:										
North America	\$ 53.8	\$ 54.7	\$ 63.8	\$ 66.8	\$ 68.9	\$ 68.8	26%	\$ 54.3	\$ 68.9	27%
International	37.9	37.1	37.8	37.7	36.7	38.1	3%	37.5	37.4	-
Average Loans (1)	\$ 91.7	\$ 91.8	\$ 101.6	\$ 104.5	\$ 105.6	\$ 106.9	16%	\$ 91.8	\$ 106.3	16%
Average Customer Deposits:										
North America	\$ 53.0	\$ 53.8	\$ 80.7	\$ 85.5	\$ 89.4	\$ 87.4	62%	\$ 53.4	\$ 88.4	
International	78.6	78.4	79.3	78.6	77.5	79.8	2%	78.5	78.7	
Total	\$ 131.6	\$ 132.2	\$ 160.0	\$ 164.1	\$ 166.9	\$ 167.2	26%	\$ 131.9	\$ 167.1	
EOP Accounts (in millions)										
North America	11.8	11.9	22.3	21.8	21.9	22.5	89%			
International	18.3	18.5	18.8	18.9	19.0	19.3	4%			
Total	30.1	30.4	41.1	40.7	40.9	41.8	38%			
Branches										
North America	577	576	2,019	1,945	1,950	1,888	NM			
International	897	906	907	913	909	908	-			
Total	1,474	1,482	2,926	2,858	2,859	2,796	89%			
ATM-only locations										
North America	153	156	162	165	165	179	15%			
International	300	320	380	382	392	447	40%			
Total	453	476	542	547	557	626	32%			
Proprietary ATMs										
North America	2,331	2,320	6,554	6,574	6,652	6,706	NM			
International	2,059	2,101	2,178	2,195	2,197	2,242	7%			
Total	4,390	4,421	8,732	8,769	8,849	8,948	NM			
Net Credit Loss Ratio	0.55%	0.53%	0.72%	0.78%	0.78%	0.80%				
Loans 90+Days Past Due:										
In millions of dollars	\$ 2,270	\$ 2,475	\$ 3,316	\$ 3,437	\$ 3,481	\$ 3,561				
%	2.48%	2.71%	3.19%	3.30%	3.34%	3.31%				
Primerica Financial Services:										
Agents Licensed for Life Insurance	88,907	93,998	93,156	95,679	98,272	101,358	8%			
Life Insurance in Force (in billions of dollars)	\$ 415.4	\$ 422.9	\$ 427.7	\$ 434.8	\$ 441.3	\$ 452.6	7%			
Total Mutual Fund Sales (in millions of dollars)	\$ 993.8	\$ 868.3	\$ 776.5	\$ 770.2	\$ 936.8	\$ 964.0	11%			
Cash advanced on Loans (in millions of dollars) (2)	\$ 694.5	\$ 1,091.9	\$ 1,006.1	\$ 1,077.3	\$ 1,253.8	\$ 1,139.8	4%			
Variable Annuity Net Written Premiums & Deposits (in millions of dollars)	\$ 247.6	\$ 237.1	\$ 222.1	\$ 217.2	\$ 224.9	\$ 249.5	5%			

(1) Includes loans held for sale.

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

NM Not meaningful

**GLOBAL CONSUMER
RETAIL BANKING
GEOGRAPHIC AND BUSINESS DISTRIBUTION**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
REVENUES:										
North America:										
Citibanking North America	\$ 637	\$ 692	\$ 740	\$ 762	\$ 796	\$ 805	16%	\$ 1,329	\$ 1,601	20%
Consumer Assets	239	265	257	261	299	311	17%	504	610	21%
Primerica Financial Services	490	497	493	499	512	522	5%	987	1,034	5%
Mexico	24	28	399	554	565	577	NM	52	1,142	NM
Total North America Retail Banking	\$ 1,390	\$ 1,482	\$ 1,889	\$ 2,076	\$ 2,172	\$ 2,215	49%	\$ 2,872	\$ 4,387	53%
International:										
Western Europe	\$ 389	\$ 373	\$ 397	\$ 406	\$ 416	\$ 457	23%	\$ 762	\$ 873	15%
Japan	106	109	114	106	104	113	4%	215	217	1%
Asia (excluding Japan)	319	319	323	336	327	327	3%	638	654	3%
Latin America	205	200	210	148	224	(5)	NM	405	219	(46%)
CEEMEA	81	85	88	87	92	100	18%	166	192	16%
Total International Retail Banking	1,100	1,086	1,132	1,083	1,163	992	(9%)	2,186	2,155	(1%)
Total Retail Banking	\$ 2,490	\$ 2,568	\$ 3,021	\$ 3,159	\$ 3,335	\$ 3,207	25%	\$ 5,058	\$ 6,542	29%
CORE INCOME:										
North America:										
Citibanking North America	\$ 152	\$ 152	\$ 155	\$ 180	\$ 192	\$ 201	32%	\$ 304	\$ 393	29%
Consumer Assets	75	86	90	92	93	106	23%	161	199	24%
Primerica Financial Services	125	128	125	134	128	137	7%	253	265	5%
Mexico	(19)	(22)	85	53	90	100	NM	(41)	190	NM
Total North America Retail Banking	\$ 333	\$ 344	\$ 455	\$ 459	\$ 503	\$ 544	58%	\$ 677	\$ 1,047	55%
International:										
Western Europe	\$ 70	\$ 69	\$ 78	\$ 88	\$ 93	\$ 106	54%	\$ 139	\$ 199	43%
Japan	31	34	38	35	33	37	9%	65	70	8%
Asia (excluding Japan)	99	104	105	112	104	108	4%	203	212	4%
Latin America	22	30	35	9	(19)	(60)	NM	52	(79)	NM
CEEMEA	8	13	16	17	12	13	-	21	25	19%
Total International Retail Banking	230	250	272	261	223	204	(18%)	480	427	(11%)
Total Retail Banking	\$ 563	\$ 594	\$ 727	\$ 720	\$ 726	\$ 748	26%	\$ 1,157	\$ 1,474	27%

NM Not meaningful

**GLOBAL CORPORATE AND INVESTMENT BANK
INCOME STATEMENT**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Revenues:										
Commissions and Fees	\$ 1,402	\$ 1,320	\$ 1,218	\$ 1,260	\$ 1,363	\$ 1,394	6%	\$ 2,722	\$ 2,757	1%
Asset Management and Administration Fees	704	682	695	636	675	699	2%	1,386	1,374	(1%)
Investment Banking	1,239	1,138	929	1,210	1,043	1,117	(2%)	2,377	2,160	(9%)
Principal Transactions	2,077	1,268	812	684	1,360	1,134	(11%)	3,345	2,494	(25%)
Other Income	290	139	445	138	(8)	141	1%	429	133	(69%)
Total Non-Interest Revenues	5,712	4,547	4,099	3,928	4,433	4,485	(1%)	10,259	8,918	(13%)
Net Interest and Dividends	1,846	1,987	2,015	2,612	2,411	2,382	20%	3,833	4,793	25%
Total Revenues, Net of Interest Expense	7,558	6,534	6,114	6,540	6,844	6,867	5%	14,092	13,711	(3%)
Non-Interest Expenses:										
Compensation and Benefits	3,333	2,748	2,518	2,754	3,014	2,869	4%	6,081	5,883	(3%)
Other Operating and Administrative Expenses	1,630	1,339	1,350	1,419	1,180	1,319	(1%)	2,969	2,499	(16%)
Total Non-Interest Expenses	4,963	4,087	3,868	4,173	4,194	4,188	2%	9,050	8,382	(7%)
Provision for Credit Losses	277	288	217	682	680	460	60%	565	1,140	NM
Core Income Before Taxes and Minority Interest	2,318	2,159	2,029	1,685	1,970	2,219	3%	4,477	4,189	(6%)
Income Taxes and Minority Interest, Net of Tax	842	769	734	591	684	774	1%	1,611	1,458	(9%)
Core Income	\$ 1,476	\$ 1,390	\$ 1,295	\$ 1,094	\$ 1,286	\$ 1,445	4%	\$ 2,866	\$ 2,731	(5%)
Pre-tax Profit Margin	30.7%	33.0%	33.2%	25.8%	28.8%	32.3%		31.8%	30.6%	
Non-Compensation Expenses as a Percent of Net Revenues	21.6%	20.5%	22.1%	21.7%	17.2%	19.2%		21.1%	18.2%	
Compensation and Benefits Expenses as a Percent of Net Revenues	44.1%	42.1%	41.2%	42.1%	44.0%	41.8%		43.2%	42.9%	

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE AND INVESTMENT BANK
REVENUE DETAILS**

(In millions of dollars)



	<u>1Q</u> <u>2001</u>	<u>2Q</u> <u>2001</u>	<u>3Q</u> <u>2001</u>	<u>4Q</u> <u>2001</u>	<u>1Q</u> <u>2002</u>	<u>2Q</u> <u>2002</u>	<u>2Q 2002 vs.</u> <u>2Q 2001 Increase/</u> <u>(Decrease)</u>	<u>YTD</u> <u>2Q</u> <u>2001</u>	<u>YTD</u> <u>2Q</u> <u>2002</u>	<u>YTD 2Q 2002 vs.</u> <u>YTD 2Q 2001 Increase/</u> <u>(Decrease)</u>
<u>Investment Banking Revenue:</u>										
Underwriting	\$ 657	\$ 656	\$ 522	\$ 587	\$ 691	\$ 667	2%	\$ 1,313	\$ 1,358	3%
Advisory and Other Fees	582	482	407	623	352	450	(7%)	1,064	802	(25%)
Total Investment Banking Revenues	<u>\$ 1,239</u>	<u>\$ 1,138</u>	<u>\$ 929</u>	<u>\$ 1,210</u>	<u>\$ 1,043</u>	<u>\$ 1,117</u>	(2%)	<u>\$ 2,377</u>	<u>\$ 2,160</u>	(9%)
<u>Trading Related Revenue by Product</u>										
Fixed Income	\$ 1,299	\$ 969	\$ 800	\$ 1,016	\$ 1,398	\$ 1,157	19%	\$ 2,268	\$ 2,555	13%
Equities	472	214	101	95	147	180	(16%)	686	327	(52%)
Foreign Exchange	365	399	295	458	467	536	34%	764	1,003	31%
All Other	64	47	38	48	77	53	13%	111	130	17%
Total Trading Related Revenue	<u>\$ 2,200</u>	<u>\$ 1,629</u>	<u>\$ 1,234</u>	<u>\$ 1,617</u>	<u>\$ 2,089</u>	<u>\$ 1,926</u>	18%	<u>\$ 3,829</u>	<u>\$ 4,015</u>	5%
<u>Trading Related Revenue by Income Statement Line</u>										
Principal Transactions	\$ 2,077	\$ 1,268	\$ 812	\$ 684	\$ 1,360	\$ 1,134	(11%)	\$ 3,345	\$ 2,494	(25%)
Net Interest Revenue	123	361	422	933	729	792	NM	484	1,521	NM
Total Trading Related Revenue	<u>\$ 2,200</u>	<u>\$ 1,629</u>	<u>\$ 1,234</u>	<u>\$ 1,617</u>	<u>\$ 2,089</u>	<u>\$ 1,926</u>	18%	<u>\$ 3,829</u>	<u>\$ 4,015</u>	5%

NM Not meaningful

Reclassified to conform to the current period's presentation.

GLOBAL CORPORATE AND INVESTMENT BANK
CAPITAL MARKETS AND BANKING

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 5,172	\$ 4,153	\$ 3,868	\$ 4,299	\$ 4,631	\$ 4,509	9%	\$ 9,325	\$ 9,140	(2%)
Adjusted Operating Expenses	2,984	2,227	2,089	2,441	2,435	2,400	8%	5,211	4,835	(7%)
Provision for Credit Losses	270	286	212	671	611	455	59%	556	1,066	92%
Core Income Before Taxes	1,918	1,640	1,567	1,187	1,585	1,654	1%	3,558	3,239	(9%)
Income Taxes	717	607	561	419	556	584	(4%)	1,324	1,140	(14%)
Core Income	\$ 1,201	\$ 1,033	\$ 1,006	\$ 768	\$ 1,029	\$ 1,070	4%	\$ 2,234	\$ 2,099	(6%)

Investment Banking

Underwriting (full credit to book manager):

Debt and equity:

Global Volume (1)	\$ 130,991	\$ 119,208	\$ 95,719	\$ 150,678	\$ 135,426	\$ 108,851	(9%)	\$ 250,199	\$ 244,277	(2%)
Global Market Share	12.2%	11.0%	10.8%	14.2%	11.6%	10.6%		11.6%	11.1%	
Rank	2	2	1	1	1	1		2	1	
U.S. Volume (2)	\$ 99,735	\$ 94,985	\$ 80,201	\$ 127,913	\$ 112,515	\$ 82,890	(13%)	\$ 194,720	\$ 195,405	-
U.S. Market Share	14.1%	12.5%	11.9%	16.6%	13.6%	11.8%		13.3%	12.7%	
Rank	2	2	1	1	1	1		2	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
PRIVATE CLIENT**

(In millions of dollars)



	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>2Q 2002 vs. 2Q 2001 Increase/ (Decrease)</u>	<u>YTD 2Q 2001</u>	<u>YTD 2Q 2002</u>	<u>YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)</u>
Total Revenues, Net of Interest Expense	\$ 1,549	\$ 1,508	\$ 1,450	\$ 1,433	\$ 1,477	\$ 1,523	1%	\$ 3,057	\$ 3,000	(2%)
Adjusted Operating Expenses	1,235	1,179	1,157	1,130	1,165	1,198	2%	2,414	2,363	(2%)
Provision for Credit Losses	-	(1)	3	2	-	2	NM	(1)	2	NM
Core Income Before Taxes	314	330	290	301	312	323	(2%)	644	635	(1%)
Income Taxes	118	124	108	112	115	119	(4%)	242	234	(3%)
Core Income	\$ 196	\$ 206	\$ 182	\$ 189	\$ 197	\$ 204	(1%)	\$ 402	\$ 401	-
Private Client										
Financial Consultants	12,675	12,802	12,963	12,927	12,767	12,808	-			
Annualized Revenue per FC (000)	\$ 501	\$ 473	\$ 450	\$ 440	\$ 473	\$ 473	-			
Branch offices	530	530	538	536	536	538	2%			
Salomon Smith Barney										
Client Assets (in billions of dollars)										
Assets Under Fee-Based Management										
Consulting Group and Internally Managed Accounts	\$ 134.4	\$ 149.3	\$ 134.9	\$ 150.2	\$ 154.3	\$ 137.4	(8%)			
Financial Consultant Managed Accounts	51.9	57.0	49.4	54.9	55.2	49.5	(13%)			
Total (1)	\$ 186.3	\$ 206.3	\$ 184.3	\$ 205.1	\$ 209.5	\$ 186.9	(9%)			
Total Client Assets	\$ 911	\$ 981	\$ 905	\$ 977	\$ 994	\$ 939	(4%)			
U.S. Bank Deposit Program	\$ 17.7	\$ 25.4	\$ 30.9	\$ 35.6	\$ 37.5	\$ 37.2	46%			

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

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL CORPORATE AND INVESTMENT BANK
TRANSACTION SERVICES**

(In millions of dollars)



	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>2Q 2002 vs. 2Q 2001 Increase/ (Decrease)</u>	<u>YTD 2Q 2001</u>	<u>YTD 2Q 2002</u>	<u>YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)</u>
Total Revenues, Net of Interest Expense	\$ 902	\$ 891	\$ 856	\$ 867	\$ 835	\$ 939	5%	\$ 1,793	\$ 1,774	(1%)
Adjusted Operating Expenses	749	698	697	684	642	626	(10%)	1,447	1,268	(12%)
Provision for Credit Losses	7	3	2	9	69	3	-	10	72	NM
Core Income Before Taxes	146	190	157	174	124	310	63%	336	434	29%
Income Taxes	55	71	55	59	41	104	46%	126	145	15%
Minority Interest, net of tax	-	3	2	2	1	2	(33%)	3	3	-
Core Income	\$ 91	\$ 116	\$ 100	\$ 113	\$ 82	\$ 204	76%	\$ 207	\$ 286	38%
Liability Balances (Average in billions)	\$ 74	\$ 75	\$ 79	\$ 80	\$ 82	\$ 84	12%			
Assets Under Custody (EOP in trillions)	\$ 4.2	\$ 4.5	\$ 4.6	\$ 4.8	\$ 5.2	\$ 5.4	20%			

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT
LIFE INSURANCE AND ANNUITIES**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense*	\$ 1,170	\$ 1,014	\$ 972	\$ 1,223	\$ 1,002	\$ 1,216	20%	\$ 2,184	\$ 2,218	2%
Total Operating Expenses	97	94	91	112	92	112	19%	191	204	7%
Provision for Benefits and Claims	752	571	609	813	616	735	29%	1,323	1,351	2%
Core Income Before Taxes and Minority Interest	321	349	272	298	294	369	6%	670	663	(1%)
Income Taxes	106	113	84	91	90	114	1%	219	204	(7%)
Minority interest, net of tax	-	-	3	7	-	-	-	-	-	-
Core Income	\$ 215	\$ 236	\$ 185	\$ 200	\$ 204	\$ 255	8%	\$ 451	\$ 459	2%
Travelers Life & Annuity - Core Income	\$ 209	\$ 230	\$ 178	\$ 201	\$ 200	\$ 206	(10%)	\$ 439	\$ 406	(8%)
International Insurance Manufacturing - Core Income	\$ 6	\$ 6	\$ 7	\$ (1)	\$ 4	\$ 49	NM	\$ 12	\$ 53	NM
Pre-tax contribution by source:										
Individual annuities	\$ 119	\$ 121	\$ 94	\$ 99	\$ 123	\$ 112	(7%)	\$ 240	\$ 235	(2%)
Group annuities	111	128	95	105	98	96	(25%)	239	194	(19%)
Life and long-term care insurance	61	73	51	75	51	74	1%	134	125	(7%)
Other (includes run-off and return on excess capital)	21	19	17	16	17	17	(11%)	40	34	(15%)
Total Travelers Life & Annuity	312	341	257	295	289	299	(12%)	653	588	(10%)
Total International Insurance Manufacturing	9	8	15	3	5	70	NM	17	75	NM
Total Life Insurance and Annuities	\$ 321	\$ 349	\$ 272	\$ 298	\$ 294	\$ 369	6%	\$ 670	\$ 663	(1%)
Travelers Life and Annuity:										
Individual annuities:										
Net written premiums and deposits:										
Fixed	\$ 427	\$ 572	\$ 464	\$ 657	\$ 614	\$ 603	5%	\$ 999	\$ 1,217	22%
Variable	1,099	1,068	952	881	898	916	(14%)	2,167	1,814	(16%)
Individual Payout	19	15	14	11	14	12	(20%)	34	26	(24%)
Total	\$ 1,545	\$ 1,655	\$ 1,430	\$ 1,549	\$ 1,526	\$ 1,531	(7%)	\$ 3,200	\$ 3,057	(4%)
Policyholder account balances and benefit reserves: (1)										
Fixed	\$ 8,272	\$ 8,609	\$ 8,908	\$ 9,289	\$ 9,681	\$ 10,139	18%			
Variable	18,948	20,438	17,952	20,117	20,381	18,423	(10%)			
Individual Payout	632	632	630	626	622	618	(2%)			
Total	\$ 27,852	\$ 29,679	\$ 27,490	\$ 30,032	\$ 30,684	\$ 29,180	(2%)			
Group annuities:										
Net written premiums and deposits (2)	\$ 2,502	\$ 1,397	\$ 1,717	\$ 1,452	\$ 1,525	\$ 2,350	68%	\$ 3,899	\$ 3,875	(1%)
Policyholder account balances and benefit reserves: (1)										
GIC's and other investment contracts	\$ 13,732	\$ 14,091	\$ 14,795	\$ 15,345	\$ 15,563	\$ 16,560	18%			
Payout group annuities	5,141	5,259	5,360	5,647	5,740	5,963	13%			
Total	\$ 18,873	\$ 19,350	\$ 20,155	\$ 20,992	\$ 21,303	\$ 22,523	16%			
Individual life insurance:										
Net written premiums and deposits:										
Direct periodic premiums and deposits	\$ 187	\$ 142	\$ 126	\$ 197	\$ 233	\$ 177	25%	\$ 329	\$ 410	25%
Single premium deposits	47	48	36	77	76	72	50%	95	148	56%
Reinsurance	(22)	(24)	(25)	(25)	(26)	(28)	(17%)	(46)	(54)	(17%)
Total	\$ 212	\$ 166	\$ 137	\$ 249	\$ 283	\$ 221	33%	\$ 378	\$ 504	33%
Policyholder account balances and benefit reserves	\$ 3,085	\$ 3,193	\$ 3,175	\$ 3,401	\$ 3,592	\$ 3,643	14%			
Life insurance in force (in billions, face amt.)	\$ 69.4	\$ 71.0	\$ 72.5	\$ 75.0	\$ 77.8	\$ 79.6	12%			
Life insurance issued (in billions, face amt.)	\$ 3.8	\$ 2.9	\$ 2.9	\$ 4.2	\$ 4.5	\$ 4.0	38%	\$ 6.7	\$ 8.5	27%

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

(2) Excludes deposits of \$167.0 and \$29.0 for the first and second quarters of 2002, respectively and \$28.0, \$12.0, \$594.0 and \$275.0 in the first, second, third and fourth quarters of 2001, respectively, related to Citigroup plans previously managed externally.

* Excludes Realized Gain / (Losses) on Investments.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT
PRIVATE BANKING**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 392	\$ 376	\$ 366	\$ 408	\$ 423	\$ 427	14%	\$ 768	\$ 850	11%
Adjusted Operating Expenses	239	230	225	245	254	261	13%	469	515	10%
Provision for Credit Losses	2	1	4	16	6	-	(100%)	3	6	100%
Core Income Before Taxes	151	145	137	147	163	166	14%	296	329	11%
Income Taxes	56	53	46	53	51	53	-	109	104	(5%)
Core Income	\$ 95	\$ 92	\$ 91	\$ 94	\$ 112	\$ 113	23%	\$ 187	\$ 225	20%
Average Assets (in billions of dollars)	\$ 25	\$ 26	\$ 26	\$ 26	\$ 28	\$ 29	12%	\$ 26	\$ 29	12%
Return on Assets	1.54%	1.42%	1.39%	1.43%	1.62%	1.56%		1.45%	1.56%	
Client Business Volumes (in billions of dollars)	\$ 146	\$ 151	\$ 150	\$ 159	\$ 166	\$ 163	8%	\$ 151	\$ 163	8%
Client Business Volumes (in billions of dollars):										
Proprietary Managed Assets	\$ 29	\$ 28	\$ 29	\$ 31	\$ 31	\$ 29	4%			
Other Assets under Fee-Based Management	5	7	6	8	9	9	29%			
Banking and Fiduciary Deposits	31	31	33	34	35	36	16%			
Loans	26	26	27	27	29	30	15%			
Other, Principally Custody Accounts	55	59	55	59	62	59	-			
Total Client Business Volumes	\$ 146	\$ 151	\$ 150	\$ 159	\$ 166	\$ 163	8%			
Revenues:										
Customer Revenues										
Net Interest Spread and Recurring										
Fee-Based Revenues	\$ 250	\$ 247	\$ 253	\$ 256	\$ 271	\$ 269	9%	\$ 497	\$ 540	9%
Transaction Revenues	99	81	62	94	92	96	19%	180	188	4%
Total Customer Revenues	349	328	315	350	363	365	11%	677	728	8%
Other Revenues (Principally Allocated Equity and Treasury Revenues)	43	48	51	58	60	62	29%	91	122	34%
Total Revenues	\$ 392	\$ 376	\$ 366	\$ 408	\$ 423	\$ 427	14%	\$ 768	\$ 850	11%
North America	\$ 153	\$ 154	\$ 152	\$ 164	\$ 187	\$ 184	19%	\$ 307	\$ 371	21%
International	239	222	214	244	236	243	9%	461	479	4%
	\$ 392	\$ 376	\$ 366	\$ 408	\$ 423	\$ 427	14%	\$ 768	\$ 850	11%
Net Credit Loss Ratio	(0.01%)	0.04%	0.03%	0.15%	0.04%	0.00%				

Reclassified to conform to the current period's presentation.

**GLOBAL INVESTMENT MANAGEMENT
ASSET MANAGEMENT ⁽¹⁾**

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 516	\$ 491	\$ 546	\$ 532	\$ 519	\$ 522	6%	\$ 1,007	\$ 1,041	3%
Adjusted Operating Expenses	361	347	373	329	325	317	(9%)	708	642	(9%)
Core income before taxes and minority interest	155	144	173	203	194	205	42%	299	399	33%
Income Taxes	63	60	63	67	68	67	12%	123	135	10%
Minority Interest, net of tax	1	-	6	11	-	1	-	1	1	-
Core Income	\$ 91	\$ 84	\$ 104	\$ 125	\$ 126	\$ 137	63%	\$ 175	\$ 263	50%
Pre-tax profit margin	30.0%	29.3%	31.7%	38.2%	37.4%	39.3%				
Asset Management (Excl. Retirement Services):										
Total Revenues, Net of Interest Expense	\$ 445	\$ 420	\$ 424	\$ 417	\$ 435	\$ 441	5%	\$ 865	\$ 876	1%
Adjusted Operating Expenses	309	295	291	267	274	280	(5%)	604	554	(8%)
Core income before taxes and minority interest	136	125	133	150	161	161	29%	261	322	23%
Income taxes and minority interest, net of tax	54	51	53	58	63	60	18%	105	123	17%
Core Income	\$ 82	\$ 74	\$ 80	\$ 92	\$ 98	\$ 101	36%	\$ 156	\$ 199	28%
Retirement Services:										
Total Revenues, Net of Interest Expense	\$ 71	\$ 71	\$ 122	\$ 115	\$ 84	\$ 81	14%	\$ 142	\$ 165	16%
Adjusted Operating Expenses	52	52	82	62	51	37	(29%)	104	88	(15%)
Core income before taxes and minority interest	19	19	40	53	33	44	NM	38	77	NM
Income taxes and minority interest, net of tax	10	9	16	20	5	8	(11%)	19	13	(32%)
Core Income	\$ 9	\$ 10	\$ 24	\$ 33	\$ 28	\$ 36	NM	\$ 19	\$ 64	NM
Net Flows by Business (in billions of dollars):										
Retail/Private Bank	\$ 8.7	\$ 7.6	\$ 7.3	\$ 7.2	\$ 6.0	\$ 3.2	(58%)	\$ 16.3	\$ 9.2	(44%)
Institutional	6.6	12.5	10.1	5.4	13.9	5.3	(58%)	19.1	19.2	1%
Net Flows Excluding US Retail Money Markets	\$ 15.3	\$ 20.1	\$ 17.4	\$ 12.6	\$ 19.9	\$ 8.5	(58%)	\$ 35.4	\$ 28.4	(20%)
US Retail Money Markets	\$ (6.5)	\$ (12.6)	\$ (2.5)	\$ (4.6)	\$ (1.6)	\$ (4.5)	64%	\$ (19.1)	\$ (6.1)	68%
Assets Under Management by Business (in billions of dollars):										
Retail/Private Bank (2)	\$ 233.6	\$ 231.6	\$ 223.4	\$ 237.2	\$ 238.9	\$ 220.6	(5%)			
Institutional	116.5	131.0	138.7	142.5	156.6	161.7	23%			
Citigroup Alternative Investments	46.2	48.3	48.3	48.1	48.9	50.1	4%			
Retirement Services	6.7	7.3	11.3	12.1	9.9	10.1	38%			
Total assets under management (2)	\$ 403.0	\$ 418.2	\$ 421.7	\$ 439.9	\$ 454.3	\$ 442.5	6%			
Assets Under Management by Product (in billions of dollars):										
Equity/Balanced	\$ 158.4	\$ 169.5	\$ 151.4	\$ 167.2	\$ 165.5	\$ 151.3	(11%)			
Fixed Income	80.7	83.6	98.6	99.8	106.3	111.7	34%			
Money Markets/Liquidity	126.7	125.0	131.5	132.2	140.6	135.2	8%			
Citigroup Alternative Investments	37.2	40.1	40.2	40.7	41.9	44.3	10%			
Total assets under management (2)	\$ 403.0	\$ 418.2	\$ 421.7	\$ 439.9	\$ 454.3	\$ 442.5	6%			
Number of Morningstar 4- and 5-star Mutual Fund share classes (3)										
Equity	12	11	11	10	11	12	9%			
Fixed Income	11	5	8	7	10	13	NM			
CitiStreet Joint Venture - Assets Under Administration (in billions of dollars)	\$ 183.5	\$ 181.6	\$ 178.8	\$ 179.3	\$ 181.0	\$ 175.8	(3%)			

(1) Includes Retirement Services Businesses.

(2) Includes \$29, \$28, \$29 and \$31 billion for the first, second, third and fourth quarters of 2001, respectively and \$31 and \$29 billion for the first and second quarters of 2002, respectively for Citigroup Private Bank clients.

(3) 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-money market retail funds.

NM Not meaningful

Reclassified to conform to the current period's presentation.

PROPERTY AND CASUALTY

PERSONAL LINES ^{(1) (2)}

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues	\$ 1,092	\$ 1,117	\$ 1,137	\$ 1,156	\$ 1,155	\$ 1,183	6%	\$ 2,209	\$ 2,338	6%
Adjusted Operating Expenses	265	260	276	274	271	268	3%	525	539	3%
Claims and Claim Adjustment Expenses	688	793	820	798	786	818	3%	1,481	1,604	8%
Core Income Before Taxes and Minority Interest	139	64	41	84	98	97	52%	203	195	(4%)
Income Taxes	44	17	9	24	27	27	59%	61	54	(11%)
Minority Interest, Net of Tax	-	-	-	-	-	16	-	-	16	-
Core Income	\$ 95	\$ 47	\$ 32	\$ 60	\$ 71	\$ 54	15%	\$ 142	\$ 125	(12%)
Net written premiums by product line (3):										
Auto	\$ 639.1	\$ 669.0	\$ 682.2	\$ 652.3	\$ 687.1	\$ 714.6	7%	\$ 1,308.1	\$ 1,401.7	7%
Homeowners and other	322.7	404.5	414.6	381.9	350.3	459.4	14%	727.2	809.7	11%
Total net written premiums (a)	\$ 961.8	\$ 1,073.5	\$ 1,096.8	\$ 1,034.2	\$ 1,037.4	\$ 1,174.0	9%	\$ 2,035.3	\$ 2,211.4	9%
Net written premiums by distribution channel (3):										
Independent agents	\$ 775.2	\$ 865.0	\$ 889.5	\$ 836.6	\$ 850.7	\$ 961.4	11%	\$ 1,640.2	\$ 1,812.1	10%
Additional distribution	159.1	174.5	173.8	173.8	165.0	186.2	7%	333.6	351.2	5%
Other	27.5	34.0	27.6	23.8	21.7	26.4	(22%)	61.5	48.1	(22%)
Total net written premiums (a)	\$ 961.8	\$ 1,073.5	\$ 1,096.8	\$ 1,034.2	\$ 1,037.4	\$ 1,174.0	9%	\$ 2,035.3	\$ 2,211.4	9%
Statutory ratio development (3):										
Earned premiums (b)	\$ 957.9	\$ 994.9	\$ 1,021.5	\$ 1,038.8	\$ 1,030.0	\$ 1,068.3	7%	\$ 1,952.8	\$ 2,098.3	7%
Losses and loss adjustment expenses (c)	688.5	793.1	819.7	798.4	785.7	818.4	3%	1,481.6	1,604.1	8%
Other underwriting expenses (d)	254.6	264.9	280.8	261.4	261.6	278.9	5%	519.5	540.5	4%
Total deductions	943.1	1,058.0	1,100.5	1,059.8	1,047.3	1,097.3	4%	2,001.1	2,144.6	7%
Statutory underwriting gain/(loss)	\$ 14.8	\$ (63.1)	\$ (79.0)	\$ (21.0)	\$ (17.3)	\$ (29.0)	54%	\$ (48.3)	\$ (46.3)	4%
Statutory combined ratio (3):										
Loss and loss adjustment expense ratio (c / b)	71.9%	79.7%	80.2%	76.9%	76.3%	76.6%		75.9%	76.4%	
Other underwriting expense ratio (d / a)	26.5%	24.7%	25.6%	25.3%	25.2%	23.8%		25.5%	24.4%	
Combined ratio	98.4%	104.4%	105.8%	102.2%	101.5%	100.4%		101.4%	100.8%	
Net investment income (pre-tax)	\$ 114.1	\$ 102.7	\$ 101.4	\$ 97.4	\$ 104.3	\$ 95.3	(7%)	\$ 216.8	\$ 199.6	(8%)
Effective tax rate on net investment income	29.2%	28.1%	28.8%	27.9%	28.2%	27.6%		28.7%	27.9%	
Catastrophe losses, net of reinsurance (after-tax)	\$ -	\$ 42.3	\$ 41.6	\$ 2.3	\$ 10.4	\$ 14.3	(66%)	\$ 42.3	\$ 24.7	(42%)

- (1) Travelers Property Casualty Corp. (TPC) (a wholly-owned subsidiary of Citigroup on December 31, 2001) sold 231,000,000 shares of class A common stock at \$18.50 per share in an initial public offering on March 27, 2002. The offering resulted in an after-tax gain of \$1.061 billion to Citigroup. Citigroup plans to make a tax-free distribution to its stockholders of a portion of its ownership interest in TPC by year-end 2002, such that following the distribution, Citigroup would remain a holder of approximately 9.9% of TPC's common equity. The distribution is subject to various regulatory approvals as well as a private letter ruling from the Internal Revenue Service and various other conditions. Citigroup has no obligation to consummate the distribution by the end of 2002 or at all, whether or not these conditions are satisfied. Income statement minority interest was recognized on the initial public offering portion beginning on April 1, 2002.
- (2) Excludes Realized Insurance Investment Portfolio Gains (Losses) and Interest Income and Expense. These Gains (Losses) and Interest items are included within the Property and Casualty Business Segments "Realized Insurance Investment Portfolio Gains (Losses)" and "Interest & Other" on pages 2 - 5 herein.
- (3) The 2001 third quarter results include the effects of the events of September 11, 2001, which resulted in a decrease of \$4.0 million to premiums, an increase of \$60.0 million to losses and loss adjustment expenses and a decrease of \$64.0 million to statutory underwriting loss. Excluding the effects of these events, the loss and loss adjustment expense ratio, other underwriting expense ratio, and combined ratio for the 2001 third quarter were 74.1%, 25.5%, and 99.6%, respectively.

Reclassified to conform to the current period's presentation.

PROPERTY AND CASUALTY

COMMERCIAL LINES ^{(1) (2) (3)}

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues	\$ 1,994	\$ 2,040	\$ 1,992	\$ 2,036	\$ 2,047	\$ 2,173	7%	\$ 4,034	\$ 4,220	5%
Adjusted Operating Expenses	496	504	479	502	485	484	(4%)	1,000	969	(3%)
Claims and Claim Adjustment Expenses	1,096	1,125	1,763	1,156	1,200	1,276	13%	2,221	2,476	11%
Core Income (Loss) Before Taxes and Minority Interest	402	411	(260)	378	362	413	-	813	775	(5%)
Income Taxes (Benefits)	106	109	(123)	97	84	102	(6%)	215	186	(13%)
Minority Interest, Net of Tax	-	-	-	-	-	72	-	-	72	-
Core Income (Loss)	\$ 296	\$ 302	\$ (127)	\$ 281	\$ 278	\$ 239	(21%)	\$ 598	\$ 517	(14%)
Net written premiums by market: (4)										
Commercial accounts	\$ 761.3	\$ 707.7	\$ 684.8	\$ 804.3	\$ 859.3	\$ 912.1	29%	\$ 1,469.0	\$ 1,771.4	21%
Select accounts	429.4	439.6	411.7	432.5	455.0	472.9	8%	869.0	927.9	7%
Bond	167.6	142.4	147.8	132.4	131.6	159.5	12%	310.0	291.1	(6%)
Gulf	174.8	189.5	153.9	90.0	145.0	180.2	(5%)	364.3	325.2	(11%)
National accounts	126.2	77.0	115.8	99.9	96.8	196.8	NM	203.2	293.6	44%
Total net written premiums (a)	\$ 1,659.3	\$ 1,556.2	\$ 1,514.0	\$ 1,559.1	\$ 1,687.7	\$ 1,921.5	23%	\$ 3,215.5	\$ 3,609.2	12%
Statutory ratio development (4):										
Earned premiums (b)	\$ 1,481.6	\$ 1,504.6	\$ 1,498.6	\$ 1,535.2	\$ 1,554.6	\$ 1,688.4	12%	\$ 2,986.2	\$ 3,243.0	9%
Losses and loss adjustment expenses (c)	1,049.7	1,089.8	1,714.4	1,112.6	1,149.8	1,235.5	13%	2,139.5	2,385.3	11%
Other underwriting expenses (d)	493.0	449.1	450.2	434.6	460.6	482.0	7%	942.1	942.6	-
Total deductions	1,542.7	1,538.9	2,164.6	1,547.2	1,610.4	1,717.5	12%	3,081.6	3,327.9	8%
Statutory underwriting loss	\$ (61.1)	\$ (34.3)	\$ (666.0)	\$ (12.0)	\$ (55.8)	\$ (29.1)	15%	\$ (95.4)	\$ (84.9)	11%
Statutory combined ratio: (4, 5)										
Loss and loss adjustment expense ratio (c / b)	70.8%	72.4%	114.4%	72.5%	74.0%	73.2%		71.6%	73.6%	
Other underwriting expense ratio (d / a)	29.7%	28.9%	29.7%	27.9%	27.3%	25.1%		29.3%	26.1%	
Combined ratio	100.5%	101.3%	144.1%	100.4%	101.3%	98.3%		100.9%	99.7%	
Net investment income (pre-tax)	\$ 435.0	\$ 435.7	\$ 407.6	\$ 399.2	\$ 382.5	\$ 369.7	(15%)	\$ 870.7	\$ 752.2	(14%)
Effective tax rate on net investment income	26.6%	26.8%	26.4%	25.8%	25.4%	24.9%		26.6%	25.2%	
Catastrophe losses, net of reinsurance (after-tax)	\$ 8.2	\$ 12.3	\$ 447.9	\$ 2.1	\$ -	\$ -	NM	\$ 20.5	\$ -	NM

- Travelers Property Casualty Corp. (TPC) (a wholly-owned subsidiary of Citigroup on December 31, 2001) sold 231,000,000 shares of class A common stock at \$18.50 per share in an initial public offering on March 27, 2002. The offering resulted in an after-tax gain of \$1.061 billion to Citigroup. Citigroup plans to make a tax-free distribution to its stockholders of a portion of its ownership interest in TPC by year-end 2002, such that following the distribution, Citigroup would remain a holder of approximately 9.9% of TPC's common equity. The distribution is subject to various regulatory approvals as well as a private letter ruling from the Internal Revenue Service and various other conditions. Citigroup has no obligation to consummate the distribution by the end of 2002 or at all, whether or not these conditions are satisfied. Income statement minority interest was recognized on the initial public offering portion beginning on April 1, 2002.
- Excludes Realized Insurance Investment Portfolio Gains (Losses) and Interest Income and Expense. These Gains (Losses) and Interest items are included within the Property and Casualty Business Segments "Realized Insurance Investment Portfolio Gains (Losses)" and "Interest & Other" on pages 2 - 5 herein.
- Includes the Non-Property and Casualty operations of the Associates Insurance Company beginning in the 2001 fourth quarter due to its acquisition by Travelers Property Casualty Corp. effective October 2001.
- The 2001 third quarter results include the effects of the events of September 11, 2001, which resulted in a decrease of \$45.0 million and \$689.0 million to premiums and statutory underwriting loss, respectively, and an increase of \$644.0 million to losses and loss adjustment expenses. Excluding the effects of these events, the loss and loss adjustment expense ratio, other underwriting expense ratio, and combined ratio for the 2001 third quarter were 69.3%, 28.9% and 98.2%, respectively.
- Before policyholder dividends.

NM Not meaningful

Reclassified to conform to the current period's presentation.

PROPRIETARY INVESTMENT ACTIVITIES

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Revenues:										
Proprietary Investments (1)	\$ (74)	\$ 310	\$ (360)	\$ 565	\$ 92	\$ (69)	NM	\$ 236	\$ 23	(90%)
Insurance Portfolio Realized Gains (Losses) (2)	115	1	98	(71)	25	(185)	NM	116	(160)	NM
Total Revenues	\$ 41	\$ 311	\$ (262)	\$ 494	\$ 117	\$ (254)	NM	\$ 352	\$ (137)	NM
Core Income:										
Proprietary Investments (1)	\$ (68)	\$ 206	\$ (249)	\$ 335	\$ 35	\$ (70)	NM	\$ 138	\$ (35)	NM
Insurance Portfolio Realized Gains (Losses) (2)	74	2	64	(46)	16	(120)	NM	76	(104)	NM
Total Core Income	\$ 6	\$ 208	\$ (185)	\$ 289	\$ 51	\$ (190)	NM	\$ 214	\$ (139)	NM
Total Period End Assets (in billions)	\$ 10.4	\$ 10.0	\$ 9.0	\$ 9.3	\$ 9.3	\$ 8.3	(17%)			

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

(2) Property and Casualty realized gains (losses) are not included in this segment. These Gains / (Losses) are included within the Property and Casualty Business Segment "Realized Insurance Investment Portfolio Gains (Losses)" on pages 2 - 5 herein.

NM Not meaningful

Reclassified to conform to the current period's presentation.

INSURANCE INVESTMENT PORTFOLIO (1)

(In millions of dollars)



	<u>1Q 2001</u>	<u>2Q 2001</u>	<u>3Q 2001</u>	<u>4Q 2001</u>	<u>1Q 2002</u>	<u>2Q 2002</u>	<u>2Q 2002 vs. 2Q 2001 Increase/ (Decrease)</u>
Fixed-income investments:							
Available for sale, at market:							
Mortgage-backed securities - principally obligations of U.S. Government agencies	\$ 13,032	\$ 13,541	\$ 14,137	\$ 13,723	\$ 13,646	\$ 15,044	11%
U.S. Treasury securities and obligations of U.S. Government corporations and agencies	3,099	2,248	2,472	3,284	3,451	3,397	51%
Corporates (including redeemable preferreds)	30,872	31,321	31,510	31,091	31,668	32,658	4%
Obligations of states and political subdivisions	11,349	11,330	11,475	11,170	11,157	11,809	4%
Debt securities issued by foreign governments	1,368	1,566	1,330	1,474	1,289	1,172	(25%)
Held to maturity, at amortized cost	29	28	27	15	13	12	(57%)
Total fixed income	59,749	60,034	60,951	60,757	61,224	64,092	7%
Equity securities, at market	2,443	2,321	2,112	1,633	1,572	1,532	(34%)
Short-term and other	8,029	6,947	9,616	9,863	9,168	9,164	32%
Total investments held by Insurance companies (2)	\$ 70,221	\$ 69,302	\$ 72,679	\$ 72,253	\$ 71,964	\$ 74,788	8%
After-tax unrealized gains / (losses) on invested assets	\$ 793	\$ 458	\$ 904	\$ 470	\$ (26)	\$ 531	16%
Total investments held by Travelers Property and Casualty Corp.	\$ 31,489	\$ 30,410	\$ 31,326	\$ 32,619	\$ 32,476	\$ 33,369	10%

(1) Includes investments held by insurance companies.

(2) Includes investments held by Travelers Property and Casualty Corp.

Reclassified to conform to the current period's presentation.

CITIGROUP CONSOLIDATED STATEMENT OF INCOME

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Revenues										
Loan interest, including fees	\$ 10,004	\$ 9,753	\$ 10,289	\$ 9,570	\$ 9,166	\$ 9,524	(2%)	\$ 19,757	\$ 18,690	(5%)
Other interest and dividends	7,169	7,013	6,827	5,940	5,436	5,953	(15%)	14,182	11,389	(20%)
Insurance premiums	3,361	3,217	3,310	3,572	3,364	3,688	15%	6,578	7,052	7%
Commissions and fees	4,132	3,752	3,840	4,220	4,032	4,213	12%	7,884	8,245	5%
Principal transactions	2,325	1,417	1,019	783	1,666	1,099	(22%)	3,742	2,765	(26%)
Asset management and administration fees	1,389	1,331	1,371	1,298	1,320	1,377	3%	2,720	2,697	(1%)
Realized gains (losses) from sales of investments	451	60	213	(146)	54	(212)	NM	511	(158)	NM
Other income	973	1,311	845	1,413	856	1,286	(2%)	2,284	2,142	(6%)
Total revenues	29,804	27,854	27,714	26,650	25,894	26,928	(3%)	57,658	52,822	(8%)
Interest expense	9,523	8,469	8,327	5,646	4,899	5,655	(33%)	17,992	10,554	(41%)
Total revenues, net of interest expense	20,281	19,385	19,387	21,004	20,995	21,273	10%	39,666	42,268	7%
Benefits, Claims, and Credit Losses										
Policyholder benefits and claims	2,727	2,681	3,403	2,948	2,789	3,019	13%	5,408	5,808	7%
Provision for credit losses	1,474	1,485	1,580	2,261	2,559	2,057	39%	2,959	4,616	56%
Total benefits, claims, and credit losses	4,201	4,166	4,983	5,209	5,348	5,076	22%	8,367	10,424	25%
Operating Expenses										
Non-insurance compensation and benefits	5,329	4,762	4,525	4,833	5,090	4,979	5%	10,091	10,069	-
Insurance underwriting, acquisition and operating	999	990	956	976	992	955	(4%)	1,989	1,947	(2%)
Restructuring-related items (1)	132	213	134	(21)	47	(39)	NM	345	8	(98%)
Other operating	4,041	3,627	3,908	4,197	3,683	4,002	10%	7,668	7,685	-
Total operating expenses	10,501	9,592	9,523	9,985	9,812	9,897	3%	20,993	19,709	(2%)
Gain on Sale of Stock by Subsidiary (2)	-	-	-	-	1,270	-	-	-	1,270	-
Income before Income Taxes, Minority Interest and Cumulative Effect of Accounting Changes	5,579	5,627	4,881	5,810	7,105	6,300	12%	11,206	13,405	20%
Provision for income taxes	1,990	1,960	1,678	1,898	2,198	2,121	8%	3,950	4,319	9%
Minority interest, net of income taxes	9	15	26	37	17	95	NM	24	112	NM
Income before Cumulative Effect of Accounting Changes	3,580	3,652	3,177	3,875	4,890	4,084	12%	7,232	8,974	24%
Cumulative Effect of Accounting Changes (3)	(42)	(116)	-	-	(47)	-	NM	(158)	(47)	70%
Net Income	\$ 3,538	\$ 3,536	\$ 3,177	\$ 3,875	\$ 4,843	\$ 4,084	15%	\$ 7,074	\$ 8,927	26%

- (1) Restructuring-related items in the 2001 first quarter related principally to severance and costs associated with the reduction of staff in the Global Corporate and Investment Bank businesses, in the 2001 second quarter related principally to severance and costs associated with the reduction of staff primarily in the Global Corporate and Investment Bank and Global Consumer businesses, in the 2001 third quarter primarily related to the acquisition of Banamex and the integration of its operations, in the 2001 fourth quarter primarily related to reductions in the reserve due to changes in estimates, in the 2002 first quarter primarily related to severance and costs associated with the reduction of staff in Argentina within the Latin America consumer and corporate businesses, and in the 2002 second quarter primarily related to reductions in the reserve due to changes in estimates.
- (2) Travelers Property Casualty Corp. (TPC) (a wholly-owned subsidiary of Citigroup on December 31, 2001) sold 231,000,000 shares of class A common stock at \$18.50 per share in an initial public offering on March 27, 2002. The offering resulted in an after-tax gain of \$1.061 billion to Citigroup. Citigroup plans to make a tax-free distribution to its stockholders of a portion of its ownership interest in TPC by year-end 2002, such that following the distribution, Citigroup would remain a holder of approximately 9.9% of TPC's common equity. The distribution is subject to various regulatory approvals as well as a private letter ruling from the Internal Revenue Service and various other conditions. Citigroup has no obligation to consummate the distribution by the end of 2002 or at all, whether or not these conditions are satisfied. Income statement minority interest was recognized on the initial public offering portion beginning on April 1, 2002.
- (3) Accounting Changes refer to the first quarter 2001 adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended (SFAS 133), the second quarter 2001 adoption of EITF issue 99-20, "Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets" (EITF 99-20), and the first quarter 2002 adoption of the remaining provisions of SFAS No. 142, "Goodwill and Other Intangible Assets" (SFAS 142).

NM Not meaningful

CITIGROUP EARNINGS ANALYSIS - MANAGED BASIS

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002	2Q 2002 vs. 2Q 2001 Increase/ (Decrease)	YTD 2Q 2001	YTD 2Q 2002	YTD 2Q 2002 vs. YTD 2Q 2001 Increase/ (Decrease)
Total Revenues, Net of Interest Expense	\$ 20,281	\$ 19,385	\$ 19,387	\$ 21,004	\$ 20,995	\$ 21,273	10%	\$ 39,666	\$ 42,268	7%
Effect of Securitization Activities	766	930	907	965	1,021	1,081	16%	1,696	2,102	24%
Adjusted Revenues, Net of Interest Expense	21,047	20,315	20,294	21,969	22,016	22,354	10%	41,362	44,370	7%
Total Operating Expenses	10,501	9,592	9,523	9,985	9,812	9,897	3%	20,093	19,709	(2%)
Restructuring-Related Items (1)	(132)	(213)	(134)	21	(47)	39	NM	(345)	(8)	98%
Adjusted Operating Expenses	10,369	9,379	9,389	10,006	9,765	9,936	6%	19,748	19,701	-
Benefits, Claims and Credit Losses	4,201	4,166	4,983	5,209	5,348	5,076	22%	8,367	10,424	25%
Effect of Securitization Activities	766	930	907	965	1,021	1,081	16%	1,696	2,102	24%
Adjusted Benefits, Claims and Credit Losses	4,967	5,096	5,890	6,174	6,369	6,157	21%	10,063	12,526	24%
Core Income Before Income Taxes and Minority Interest	5,711	5,840	5,015	5,789	5,882	6,261	7%	11,551	12,143	5%
Taxes on Core Income	2,042	2,040	1,727	1,890	2,006	2,107	3%	4,082	4,113	1%
Minority Interest, Net of Income Taxes	9	15	26	37	17	95	NM	24	112	NM
Core Income	3,660	3,785	3,262	3,862	3,859	4,059	7%	7,445	7,918	6%
Restructuring-Related Items, After-tax (1)	(80)	(133)	(85)	13	(30)	25	NM	(213)	(5)	98%
Gain on Sale of Stock by Subsidiary, After-tax (2)	-	-	-	-	1,061	-	-	-	1,061	-
Cumulative Effect of Accounting Changes (3)	(42)	(116)	-	-	(47)	-	NM	(158)	(47)	70%
Net Income	\$ 3,538	\$ 3,536	\$ 3,177	\$ 3,875	\$ 4,843	\$ 4,084	15%	\$ 7,074	\$ 8,927	26%

(1) Restructuring-related items in the 2001 first quarter related principally to severance and costs associated with the reduction of staff in the Global Corporate and Investment Bank businesses, in the 2001 second quarter related principally to severance and costs associated with the reduction of staff primarily in the Global Corporate and Investment Bank and Global Consumer businesses, in the 2001 third quarter primarily related to the acquisition of Banamex and the integration of its operations, in the 2001 fourth quarter primarily related to reductions in the reserve due to changes in estimates, in the 2002 first quarter primarily related to severance and costs associated with the reduction of staff in Argentina within the Latin America consumer and corporate businesses, and in the 2002 second quarter primarily related to reductions in the reserve due to changes in estimates.

(2) Travelers Property Casualty Corp. (TPC) (a wholly-owned subsidiary of Citigroup on December 31, 2001) sold 231,000,000 shares of class A common stock at \$18.50 per share in an initial public offering on March 27, 2002. The offering resulted in an after-tax gain of \$1.061 billion to Citigroup. Citigroup plans to make a tax-free distribution to its stockholders of a portion of its ownership interest in TPC by year-end 2002, such that following the distribution, Citigroup would remain a holder of approximately 9.9% of TPC's common equity. The distribution is subject to various regulatory approvals as well as a private letter ruling from the Internal Revenue Service and various other conditions. Citigroup has no obligation to consummate the distribution by the end of 2002 or at all, whether or not these conditions are satisfied. Income statement minority interest was recognized on the initial public offering portion beginning on April 1, 2002.

(3) Accounting Changes refer to the first quarter 2001 adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended (SFAS 133), the second quarter 2001 adoption of EITF issue 99-20, "Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets" (EITF 99-20), and the first quarter 2002 adoption of the remaining provisions of SFAS No. 142, "Goodwill and Other Intangible Assets" (SFAS 142).

NM Not meaningful

CITIGROUP CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(In millions of dollars)



	March 31, 2001	June 30, 2001	September 30, 2001	December 31, 2001	March 31, 2002	June 30, 2002 (1)	June 30, 2002 vs. December 31, 2001 Inc (Decr)
Assets							
Cash and due from banks (including segregated cash and other deposits)	\$ 14,373	\$ 15,081	\$ 21,877	\$ 18,515	\$ 15,984	\$ 17,686	(4%)
Deposits at interest with banks	19,284	15,199	17,488	19,216	17,189	16,768	(13%)
Federal funds sold and securities purchased under resale agreements	134,188	138,668	138,582	134,809	150,605	148,384	10%
Brokerage receivables	24,592	23,238	50,004	35,155	26,848	21,050	(40%)
Trading account assets	137,137	145,113	155,292	144,904	145,059	164,479	14%
Investments	125,698	123,480	147,879	160,837	172,085	172,945	8%
Loans, net of unearned income							
Consumer	220,780	225,018	246,779	248,201	246,699	260,503	5%
Corporate	145,497	143,608	152,636	143,732	142,262	141,413	(2%)
Loans, net of unearned income	366,277	368,626	399,415	391,933	388,961	401,916	3%
Allowance for credit losses	(6,957)	(8,917)	(9,918)	(10,088)	(10,520)	(10,437)	(3%)
Total loans, net	357,320	359,709	389,497	381,845	378,441	391,479	3%
Goodwill	11,949	11,975	23,327	23,861	25,506	25,604	7%
Intangible assets	7,656	7,575	8,760	9,003	8,885	8,844	(2%)
Reinsurance recoverables	10,507	10,636	12,064	12,373	12,531	12,481	1%
Separate and variable accounts	23,514	25,102	23,080	25,569	25,981	24,017	(6%)
Other assets	78,109	77,651	80,399	85,363	78,543	78,881	(8%)
Total assets	\$ 944,327	\$ 953,427	\$ 1,068,249	\$ 1,051,450	\$ 1,057,657	\$ 1,082,618	3%
Liabilities							
Non-interest-bearing deposits in U.S. offices	\$ 16,755	\$ 18,056	\$ 20,598	\$ 23,054	\$ 21,652	\$ 21,878	(5%)
Interest-bearing deposits in U.S. offices	81,637	85,515	102,572	110,388	119,083	114,466	4%
Non-interest-bearing deposits in offices outside the U.S.	13,975	14,115	16,463	18,779	18,488	19,706	5%
Interest-bearing deposits in offices outside the U.S.	200,918	196,912	217,537	222,304	223,166	239,231	8%
Total deposits	313,285	314,598	357,170	374,525	382,389	395,281	6%
Federal funds purchased and securities sold under repurchase agreements	136,239	148,365	154,709	153,511	165,120	171,619	12%
Brokerage payables	13,415	16,517	45,643	32,891	25,790	21,175	(36%)
Trading account liabilities	84,783	76,034	74,508	80,543	81,537	85,876	7%
Contractholder funds and separate and variable accounts	44,501	46,812	45,714	48,932	49,992	49,925	2%
Insurance policy and claims reserves	45,157	45,432	48,667	49,294	49,840	50,129	2%
Investment banking and brokerage borrowings	17,843	12,817	9,975	14,804	17,091	16,015	8%
Short-term borrowings	48,474	45,923	50,632	24,461	24,805	24,638	1%
Long-term debt	118,080	121,705	128,276	121,631	117,757	114,580	(6%)
Other liabilities	48,971	50,121	67,431	62,486	52,992	60,897	(3%)
Citigroup or subsidiary obligated mandatorily redeemable securities of subsidiary trusts holding solely junior subordinated debt securities of							
--Parent	2,300	2,300	4,850	4,850	4,326	4,435	(9%)
--Subsidiary	2,620	2,275	2,275	2,275	2,380	2,333	3%
Total liabilities	875,668	882,899	989,850	970,203	974,019	996,903	3%
Stockholders' equity							
Preferred Stock	1,747	1,763	1,774	1,525	1,400	1,400	(8%)
Common Stock	54	54	55	55	55	55	-
Additional paid-in capital	17,050	16,881	23,150	23,196	23,860	23,815	3%
Retained earnings	61,660	64,460	66,781	69,803	73,798	76,924	10%
Treasury stock	(10,299)	(10,763)	(11,170)	(11,099)	(11,194)	(12,624)	(14%)
Accumulated other changes in equity from nonowner sources	235	(90)	(559)	(844)	(1,770)	(1,726)	NM
Unearned compensation	(1,788)	(1,777)	(1,632)	(1,389)	(2,511)	(2,129)	(53%)
Total stockholders' equity	68,659	70,528	78,399	81,247	83,638	85,715	5%
Total liabilities and stockholders' equity	\$ 944,327	\$ 953,427	\$ 1,068,249	\$ 1,051,450	\$ 1,057,657	\$ 1,082,618	3%

(1) Preliminary

NM Not meaningful

CONSUMER LOAN DELINQUENCY AMOUNTS AND NET CREDIT LOSSES AND RATIOS
(In millions of dollars, except loan amounts in billions)



PRODUCT VIEW:	90 Days Or More Past Due (1)			EOP Loans	Net Credit Losses (1)			Average Loans
	2Q01	1Q02	2Q02	2Q02	2Q01	1Q02	2Q02	2Q02
North America Cards	\$ 1,791	\$ 2,294	\$ 2,025	\$ 110.8	\$ 1,401	\$ 1,681	\$ 1,719	\$ 108.0
Ratio	1.71%	2.13%	1.83%		5.49%	6.33%	6.38%	
International Cards	147	194	223	10.9	102	112	123	10.6
Ratio	1.46%	1.95%	2.04%		4.19%	4.47%	4.67%	
Cards	1,938	2,488	2,248	121.7	1,503	1,793	1,842	118.6
Ratio	1.68%	2.11%	1.85%		5.37%	6.17%	6.23%	
North America Consumer Finance	1,759	1,979	1,828	61.6	353	442	470	60.9
Ratio	3.06%	3.28%	2.97%		2.49%	3.00%	3.10%	
International Consumer Finance	184	234	303	16.7	156	215	239	15.7
Ratio	1.39%	1.64%	1.82%		4.72%	6.41%	6.12%	
Consumer Finance	1,943	2,213	2,131	78.3	509	657	709	76.6
Ratio	2.74%	2.97%	2.72%		2.91%	3.63%	3.71%	
North America Retail Banking	1,379	2,405	2,333	68.8	30	87	120	68.8
Ratio	2.54%	3.53%	3.39%		0.22%	0.51%	0.70%	
International Retail Banking	1,096	1,076	1,228	38.9	90	116	92	38.1
Ratio	2.97%	2.99%	3.16%		0.97%	1.28%	0.97%	
Retail Banking	2,475	3,481	3,561	107.7	120	203	212	106.9
Ratio	2.71%	3.34%	3.31%		0.53%	0.78%	0.80%	
Private Banking	64	143	193	28.8	3	2	-	28.3
Ratio	0.26%	0.52%	0.67%		0.04%	0.04%	0.00%	
Other Consumer	6	1	-	1.2	20	9	-	1.1
TOTAL MANAGED	\$ 6,426	\$ 8,326	\$ 8,133	\$ 337.7	\$ 2,155	\$ 2,664	\$ 2,763	\$ 331.5
Ratio	2.11%	2.56%	2.41%		2.86%	3.32%	3.34%	
REGIONAL VIEW:								
North America (excluding Mexico)	\$ 4,916	\$ 5,765	\$ 5,511	\$ 248.6	\$ 1,801	\$ 2,159	\$ 2,220	\$ 244.2
Ratio	2.12%	2.39%	2.22%		3.15%	3.63%	3.65%	
Mexico	49	979	762	9.9	4	61	90	10.5
Ratio	4.10%	8.71%	7.69%		1.12%	2.14%	3.43%	
Western Europe	752	818	1,015	23.0	86	88	94	21.9
Ratio	4.10%	4.08%	4.41%		1.86%	1.80%	1.72%	
Japan	130	203	264	20.0	130	194	226	18.9
Ratio	0.80%	1.19%	1.32%		3.19%	4.81%	4.79%	
Asia (excluding Japan)	350	387	387	27.3	66	79	91	27.1
Ratio	1.32%	1.46%	1.42%		1.01%	1.20%	1.34%	
Latin America	176	102	115	3.9	57	70	30	4.0
Ratio	3.00%	2.46%	2.99%		3.88%	5.78%	3.03%	
CEEMEA	53	72	79	5.0	11	13	12	4.9
Ratio	1.16%	1.51%	1.59%		0.97%	1.18%	1.03%	
TOTAL MANAGED	\$ 6,426	\$ 8,326	\$ 8,133	\$ 337.7	\$ 2,155	\$ 2,664	\$ 2,763	\$ 331.5
Ratio	2.11%	2.56%	2.41%		2.86%	3.32%	3.34%	

(1) The ratios of 90 days or more past due and net credit losses are calculated based on end-of-period and average loans, respectively, both net of unearned income.

Reclassified to conform to the current period's presentation.

RESERVE FOR LOAN LOSSES

(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002
Allowance for credit losses at beginning of period	\$ 8,961	\$ 8,957	\$ 8,917	\$ 9,918	\$ 10,088	\$ 10,520
Provision for credit losses:						
Consumer	1,197	1,196	1,362	1,573	1,878	1,599
Corporate	277	289	218	688	681	458
	<u>1,474</u>	<u>1,485</u>	<u>1,580</u>	<u>2,261</u>	<u>2,559</u>	<u>2,057</u>
Gross credit losses:						
Consumer	1,364	1,407	1,590	1,884	1,898	1,941
Corporate	331	369	400	943	557	626
	<u>1,695</u>	<u>1,776</u>	<u>1,990</u>	<u>2,827</u>	<u>2,455</u>	<u>2,567</u>
Credit recoveries:						
Consumer	199	183	211	260	255	259
Corporate	54	82	119	152	72	141
	<u>253</u>	<u>265</u>	<u>330</u>	<u>412</u>	<u>327</u>	<u>400</u>
Net credit losses	<u>1,442</u>	<u>1,511</u>	<u>1,660</u>	<u>2,415</u>	<u>2,128</u>	<u>2,167</u>
Other -- net (1)	(36)	(14)	1,081	324	1	27
Allowance for credit losses at end of period	<u>\$ 8,957</u>	<u>\$ 8,917</u>	<u>\$ 9,918</u>	<u>\$ 10,088</u>	<u>\$ 10,520</u>	<u>\$ 10,437</u>
Net Consumer credit losses	\$ 1,165	\$ 1,224	\$ 1,379	\$ 1,624	\$ 1,643	\$ 1,682
As a percentage of average consumer loans	2.10%	2.19%	2.28%	2.62%	2.71%	2.70%
Net Corporate credit losses	\$ 277	\$ 287	\$ 281	\$ 791	\$ 485	\$ 485
As a percentage of average corporate loans	0.81%	0.82%	0.76%	2.18%	1.42%	1.40%
<u>ALLOWANCE FOR CREDIT LOSSES</u>						
Consumer	\$ 4,956	\$ 4,914	\$ 5,454	\$ 5,507	\$ 5,732	\$ 5,756
Corporate	4,001	4,003	4,464	4,581	4,788	4,681
Total Allowance for Credit Losses	<u>\$ 8,957</u>	<u>\$ 8,917</u>	<u>\$ 9,918</u>	<u>\$ 10,088</u>	<u>\$ 10,520</u>	<u>\$ 10,437</u>
Allowance As a Percent of Total Loans						
Consumer	2.24%	2.18%	2.21%	2.22%	2.32%	2.21%
Corporate	2.75%	2.79%	2.92%	3.19%	3.37%	3.31%
Total	2.45%	2.42%	2.48%	2.57%	2.70%	2.60%

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

NONPERFORMING ASSETS
(In millions of dollars)



	1Q 2001	2Q 2001	3Q 2001	4Q 2001	1Q 2002	2Q 2002
CASH-BASIS AND RENEGOTIATED LOANS						
Corporate Cash-Basis Loans						
Collateral Dependent (at lower of cost or collateral value) (1)	\$ 528	\$ 527	\$ 699	\$ 699	\$ 493	\$ 485
Other	1,879	2,079	2,404	2,834	3,502	4,088
Total Corporate Cash-Basis Loans	\$ 2,407	\$ 2,606	\$ 3,103	\$ 3,533	\$ 3,995	\$ 4,573
Corporate Cash-Basis Loans						
CitiCapital	\$ 439	\$ 495	\$ 613	\$ 625	\$ 674	\$ 644
JENA (2)	710	654	620	900	924	1,074
Other International (3)	1,195	1,420	1,838	1,987	2,358	2,766
Insurance Subsidiaries	55	24	26	19	38	38
Investment Activities	8	13	6	2	1	51
Total Corporate Cash-Basis Loans	\$ 2,407	\$ 2,606	\$ 3,103	\$ 3,533	\$ 3,995	\$ 4,573
Corporate Cash Basis Loans as a % of						
Total Corporate Loans	1.65%	1.81%	2.03%	2.46%	2.81%	3.23%
Corporate Renegotiated Loans						
	\$ 434	\$ 435	\$ 369	\$ 336	\$ 335	\$ 317
Consumer Loans on which Accrual of Interest has been Suspended						
	\$ 3,814	\$ 4,134	\$ 4,748	\$ 4,742	\$ 5,047	\$ 4,992
OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS						
Consumer (4)	\$ 268	\$ 289	\$ 407	\$ 393	\$ 384	\$ 458
Global Corporate and Investment Bank	178	199	189	147	145	136
Insurance Subsidiaries	123	111	112	118	125	123
Total Corporate (4)	301	310	301	265	270	259
Corporate/Other	8	8	9	8	-	-
TOTAL OTHER REAL ESTATE OWNED	\$ 577	\$ 607	\$ 717	\$ 666	\$ 654	\$ 717
OTHER REPOSSESSED ASSETS (5)	\$ 419	\$ 409	\$ 479	\$ 439	\$ 381	\$ 320

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

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

(3) Other International includes Asia (excluding Japan), Mexico, Latin America, Central and Eastern Europe, Middle East and Africa. Banamex loan data from the third quarter of 2001 forward is included in Mexico. A review of the Banamex credit portfolio was completed in the fourth quarter which caused Corporate cash-basis loans to increase. This increase does not relate to credit deterioration in the 2001 fourth quarter.

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

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

Reclassified to conform to the current period's presentation.

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