



# 2011 GLOBAL CITIZENSHIP REPORT





## 200 YEARS

In 2012, Citi celebrates our 200th anniversary. Our principles – common purpose, responsible finance, ingenuity and leadership – are the bridge that connects our 200-year history with the future we want to create. When these principles guide our actions, we endure and thrive. Our special anniversary provides us with an opportunity to reflect on our history and prepare for the future.

### ABOUT THIS REPORT

This report covers the period January 1, 2011 to December 31, 2011 (fiscal year 2011). The report highlights the progress and goals of Citigroup Inc. and its subsidiaries, unless stated otherwise, as they relate to corporate citizenship and provides supplemental information as published in our **2011 Annual Report**.

We report annually on our Citizenship performance – our **last report** was published in April 2011.

Reporting and performance data includes information on Citi's owned and operated facilities.

For more information on the citizenship initiatives described in this report, please visit Citi's website or contact:

**Tyler Daluz**

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### FORWARD-LOOKING STATEMENTS

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 but not limited to precautionary statements included in this document. More information about these factors and other factors that may affect Citigroup's future results is contained in Citigroup's filings with the U.S. Securities and Exchange Commission including, without limitation, the "Risk Factors" section of Citigroup's 2011 Form 10-K. Precautionary statements included in such filings should be read in conjunction with this document.

### GLOBAL REPORTING INITIATIVE

This report follows the Global Reporting Initiative Sustainability Reporting Guidelines (GRI 3.1) as well as the Financial Services Sector supplement. The report includes perspectives from our stakeholders and a **GRI content index**. Citi's self-declared GRI Application level for 2011 is B.

## Letter from Vikram Pandit



Citi is the leading global bank, connecting 1,000 cities in 160 countries and millions of people. Since 1812 we have applied our passion for innovation to help our clients progress from ambition to achievement. During our 200 years we have financed some of the world's most transformative projects, from the Transatlantic Cable to the jumbo jet.

Today we are poised to serve a new world in which the global economy will continue to evolve, with growth in emerging markets outpacing developed countries. More trade links and freer capital markets will make it easier for capital and goods to flow to where they are most productive. Government and the private sector will have to work together, not just through specific projects like infrastructure finance, but more broadly through public-private partnerships. And more will have to be done to ensure the safety and soundness of the financial system while protecting the natural environment.

In marking this special anniversary, we distilled the accumulated wisdom of our two centuries into the core principles that have guided this bank since our founding. These values are central to how we do business and what we describe as corporate citizenship.

### **Common Purpose**

Our common purpose is to always conduct business with integrity, while ensuring the highest quality service to our clients and customers. Our work must be guided at all times by the best interests of the client, taking into account the broader needs of society and the environment. Our employees prize that shared objective, and around the world we work collaboratively to succeed in everything we do.

In 2011 our annual employee satisfaction survey revealed that Citi employees highly value the quality of teamwork throughout the company. Common purpose drives our internal collaborations and allows us to work as one team, with one goal: to serve our clients and stakeholders.

### **Responsible Finance**

Our priority in restructuring the company has been to return to the basics of banking. And there is no more fundamental banking service than responsible lending – providing capital to support customers of all economic backgrounds and projects that serve the public. Our participation in the United Nations Global Compact reinforces this commitment by binding signatories from around the world to the same principles of responsibility.

### **Ingenuity**

Citi was the first major American bank to open branches abroad and we've built a reputation for innovation around the world. Today, customers at our Smart Branches have access to a range of digital services on demand, and the "digital wallet" Citi developed with Google eliminates the need to carry cash and credit cards. Through these and other innovations we are on track to become the world's digital bank with services that are more accessible and more inclusive.



The combination of technology, finance and ingenuity coalesces in our pioneering work to bring the commercial microfinance sector to scale. We work across our businesses and regions to provide products and services for microfinance institutions (MFIs), networks and investors that lend to the underserved. Beginning with five relationships in five countries in 2005, Citi Microfinance now serves more than 140 MFIs in more than 40 countries.

#### **Leadership**

We have consistently shown leadership by embracing diversity and meritocracy in the workplace, reducing our environmental footprint, and helping our clients improve their sustainability performance through our Environmental and Social Risk Management Policy. We are confident that we will achieve our goal, announced in 2007, to direct \$50 billion over 10 years to activities that mitigate climate change – a major commitment with tangible results.

Citi's global presence provides the responsibility and the opportunity to contribute to solutions that help the environment, strengthen the financial system, and build a better future. Responsible finance is our focus – doing what's right for clients, for communities, and for the financial system. It is the key to restoring – and deserving – the trust of the people we serve.



**Vikram Pandit**  
CEO

## Letter from Pam Flaherty and Bob Annibale



At Citi, the concept of corporate citizenship is a unifying theme that is at the core of our operations and the way we do business. In 2011, we continued our 200-year tradition of responsible citizenship by leveraging our local presence in virtually all corners of the world, along with the expertise and commitment of our people.

Citi's citizenship efforts are an extension of our goal to make tactical business decisions that create shared value for those we work with and those we impact. Our two citizenship focus areas are financial inclusion and environmental sustainability. We advance those priorities thanks to an unmatched global footprint, deep local knowledge, coordination across business lines, and a company-wide commitment to fostering innovation.

Our efforts to expand financial inclusion are driven by colleagues around the world, working together and with key partners to connect those outside the financial system, fairly and transparently, with products and services that are appropriate and responsible. We combine Citi's core business expertise with a global network of partners that introduces us to different models and perspectives to promote economic empowerment and broaden financial access and capability. Through strategic, high-impact funding, we are helping to drive the global conversation about financial inclusion with thought leadership, research, and pioneering initiatives that are scalable for wider application.

Citi also understands and embraces our role in promoting environmentally sustainable growth, both in our own operations and through support and advice to our clients. Citi's commitment to environmental sustainability is based on three pillars: 1) the management of the environmental footprint of our own global operations; 2) the management of environmental and social risk associated with projects we finance; and 3) our partnerships with clients to develop business opportuni-

ties that address climate change, water scarcity, declining biodiversity, human rights and other critical issues. We remain dedicated to identifying and supporting solutions that advance these goals.

Our citizenship efforts are challenging conventional wisdom and drawing on our core business competencies to make a difference in people's lives. We strive to find the most effective ways to serve small business owners and underserved groups; the best means of providing the tools individuals and families need to build financial identities; and the smartest ways to preserve and sustain our environment. These efforts have positive impacts around the world, and, just as important, this work makes good business sense – for our clients, our shareholders, and our employees.

This report – our twelfth – details specific achievements and milestones from the past year. Our commitment to transparent disclosure of relevant information, to meeting global reporting standards, and to stakeholder responsiveness remains strong. Thank you for taking the time to learn more. We look forward to an ongoing dialogue.



**Pamela Flaherty**  
Director of Corporate Citizenship,  
President & CEO of the Citi Foundation



**Bob Annibale**  
Global Director, Citi Microfinance  
and Citi Community Development

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## ABOUT CITI

Citi serves individuals, communities, institutions and nations. With 200 years of experience meeting the world's toughest challenges and seizing its greatest opportunities, we strive to create the best outcomes for our clients and customers with financial solutions that are simple, creative and responsible. An institution connecting over 1,000 cities, 160 countries and millions of people, we are your global bank; we are Citi.

Citi has been included in the Dow Jones Sustainability Indexes (DJSI World and DJSI North America) since 2001 and the FTSE4Good Index since 2002. Our continued inclusion in these indexes reflects our leadership in setting standards in sustainable growth and in achieving noteworthy environmental, social and economic performance. In 2011, Citi also became a component of the STOXX Global ESG Leaders indices.

Our full-year 2011 earnings of \$11.1 billion represented an increase of 4 percent over 2010.



### Citizenship Approach

Our approach to citizenship is based on our commitment to responsible finance – how we define business conduct that is transparent, prudent and dependable. Through our citizenship efforts, we aim to ensure that our actions are in the best interests of our clients, are designed to create economic value, and at the same time are systemically responsible.

#### Citizenship Priorities

Our citizenship priorities reflect our views, and those of our stakeholders, along with the risks and opportunities of our business. We keep a watch on global and local economic conditions which, at times, change rapidly and unexpectedly. Nevertheless, we maintain a commitment to these priorities:

- Treat customers fairly and support them in times of financial difficulty. This is embodied in our commitment to responsible finance
- Provide access to financial services, plus knowledge and support to those who would otherwise be excluded from the economic mainstream

- Lead the industry in environmental performance – reducing our operational impacts; developing and implementing standards to manage the environmental and social risks of banking activity; and mitigating climate change through financing alternative energy projects around the world
- Provide opportunity for our global and diverse talent base to succeed; and strive to recruit and retain diverse and engaged teams around the world.

We support our citizenship priorities with our products and services, through lending and investing and the expertise of our people. Citi's efforts are complemented by the Citi Foundation's strategic giving.

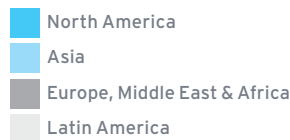
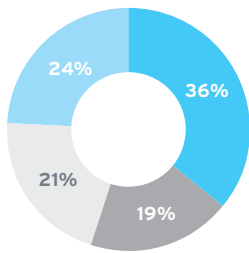
#### Measuring Performance

We measure our performance in each of our social and environmental priority areas and continue to report data to provide comparisons and show trends over time. In 2011, we reviewed the way we report. Our analysis and stakeholder feedback led us to more closely align our reporting to the Global Reporting Initiative (GRI) Guidelines, which set down industry best practice in sustainability reporting. The structure and transparency of this report reflect our change in methodology.

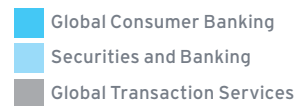
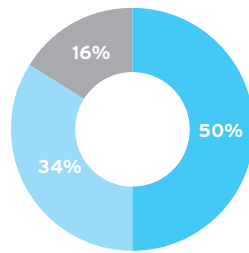


**CITICORP REVENUE**  
2011 Revenues: \$64.6 billion

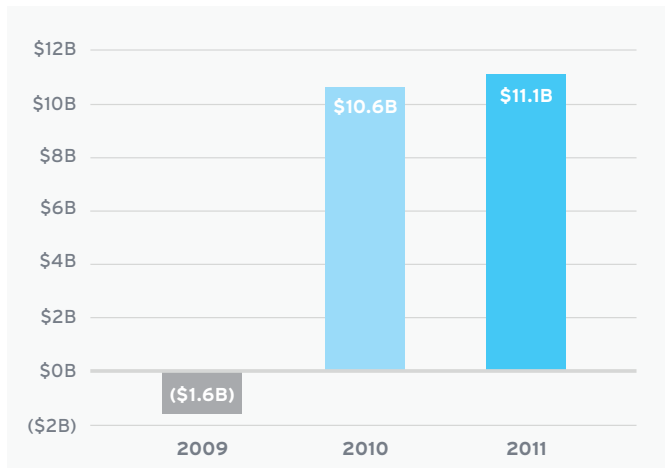
BY REGION



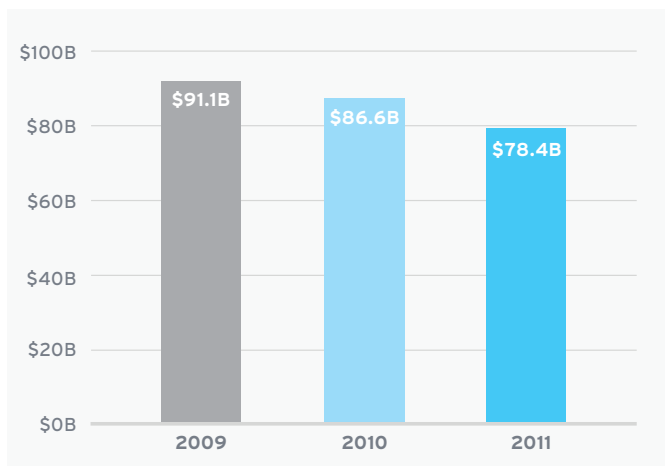
BY BUSINESS



**CITIGROUP NET INCOME**



**CITIGROUP NET REVENUES**



Citigroup currently operates, for management reporting purposes, via two primary business segments: Citicorp, consisting of Citi's Global Consumer Banking businesses and Institutional Clients Group; and Citi Holdings, consisting of Brokerage and Asset Management, Local Consumer Lending and Special Asset Pool.

**Citizenship Challenges & Achievements in 2011**

**Financial Inclusion**

**Achievements**

- In September 2011, Citi committed to lend \$24 billion to small businesses over the following three years
- Citi Microfinance supported more than 140 microfinance institutions in 40 countries and helped initiate the first universal children's college savings program in the U.S.
- The Citi Foundation invested \$78 million to support the economic empowerment and financial inclusion of low- to middle-income people in communities where we operate
- The Citi Foundation contributed to financial capability and asset building programs that will enable more than 1.2 million people globally to reduce their debt and/or increase their savings
- Citi Community Capital provided \$2.16 billion to finance affordable housing in the U.S., making Citi the top lender according to *Affordable Housing Finance*
- Citi's Communities at Work Fund deployed \$100 million to 39 community development financial institutions, creating over 1,400 jobs in highly distressed U.S. communities.

**Challenges**

- Achieving commercial, global scale for the microfinance industry
- Helping revitalize communities and promote small businesses in a poor economic climate
- Continue to enhance the Citi Foundation's impact measurement methodology across its broad portfolio in order to provide a comprehensive view of impact and effectiveness.

**Supporting Consumers**

**Achievements**

- Launched a Disabled Veterans Mortgage Relief Program and a new mortgage information site [homeownersupport.com](http://homeownersupport.com)
- Instituted a new policy to process checks from low to high, in sequence of the smallest dollar amount to the largest, in order to help customers avoid overdraft fees



- In direct response to customer feedback, in the U.S. we introduced the Citi Simplicity credit card with industry-leading benefits: one APR, a single rate and no late fees.

### Challenges

- Continue to support affordable housing in poor economic climate
- Offering adequate practical support to customers in financial difficulty.

### Environmental Sustainability

#### Achievements

- Exceeded 2011 goal to reduce greenhouse gas (GHG) emissions by 10 percent from 2005 levels
- Became a U.S. Environmental Protection Agency Energy Star Partner of the Year – the only financial institution to receive such an honor – which recognizes organizations that have made outstanding contributions to protecting the environment through energy efficiency
- As the Chair of the Equator Principles Steering Committee, Citi successfully took the association through its most active year to date, including the conclusion of a strategic review of the principles and the subsequent launch of a comprehensive update process

- Directed \$6.4 billion toward the \$50 Billion Climate Initiative in 2011, bringing the total to \$36.35 billion as we hit the halfway mark in this 10-year initiative. Financing included the Desert Sunlight Solar Farm, which will be one of the largest photo-voltaic (PV) facilities in the world
- Launched a program to engage our employees on environmental issues, through local green teams, Earth Week and a Green Survey in which 9,000 employees participated.

### Challenges

- Designing effective environmental and social risk management strategies for unconventional fossil fuel extraction
- Continuing to work with our clients on climate change solutions in the context of continuing regulatory uncertainty in the U.S. and the complexities of foreign legislation
- For Citi and our clients, creating solutions for financing energy efficiency initiatives that require longer-term financing
- Developing environmental products that appeal to consumers.



## 200 YEARS

1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1910s 1920s 1930s 1940s 1950s 1960s 1970s 1980s 1990s 2000s 2012

### ESTABLISHING AN INSTITUTION DEDICATED TO PROGRESS

Every day, Citi bankers work alongside of tens of millions of clients to achieve progress – for individuals, families, and communities; businesses, institutions, and nations. It is the shared purpose of the Citi community, which spans over a hundred countries. People laying plans, making decisions and taking action with an abiding passion to make things better.

That was the character of the dozen people who came together at a small building at 52 Wall Street in the summer of 1812 to found the bank that would become Citi. They pooled their resources to fund each other’s ambitions, in New York City and beyond.

## Our Suppliers

### Achievement

- Began developing a corporate responsibility questionnaire and assessment form for suppliers that will focus on securing acknowledgment and ratification of Citi's Statement of Supplier Principles.

### Challenge

- Engaging the 3,000 suppliers that have received the Statement of Supplier Principles in 2010 in a way that raises the bar and helps promote environmental and social best practices through our supply chain.

## Our Employees

### Achievements

- Provided approximately 38 training hours on average per employee worldwide
- Offered child care and elderly care services to more than 100,000 employees in Europe and the U.S.
- Supported 61 employee networks with 15,000 members across 18 locations, promoting diversity within our business – ten new networks were launched in 2011, including six for military veterans

- Achieved 88 percent participation for our annual employee feedback survey and a 73 percent satisfaction score – the highest yet.

### Challenge

- Motivating and retaining employees, while attracting top talent, during a time of uncertainty for our industry and reduced financial incentives.

## Volunteering

### Achievements

- More than 40,000 Citi volunteers took part in nearly 1,100 local services projects in 78 countries during Citi's Global Community Day.

### Challenges

- Increase our impact by expanding skills-based volunteering opportunities.



# 200 YEARS **citi**

1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1914 1920s 1930s 1940s 1950s 1960s 1970s 1980s 1990s 2000s 2012

## ENVISIONING THE WORLD'S FIRST GLOBAL BANK

Today a tourist in Asia can use a Citi card to withdraw money in 17 different countries, and a multinational corporation can make payroll in over 100. These capabilities are far from commonplace today, but they were unimaginable in 1914, when Citi became the first American bank to have a branch overseas. The branch, in Buenos Aires, was almost

immediately profitable, affirming president Frank Vanderlip's instinct that there was pent-up demand for borderless banking. Within four years, Citi opened branches in Rio de Janeiro, Jakarta, and Moscow, laying the foundation for the unmatched global presence it offers today.

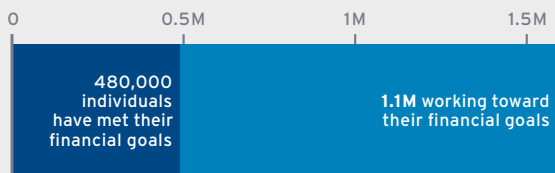
## KEY PERFORMANCE INDICATORS REPORT CARD

### FINANCIAL INCLUSION

We ensure access to appropriate, affordable, high-quality financial products, services and asset-building opportunities for individuals, families and communities.

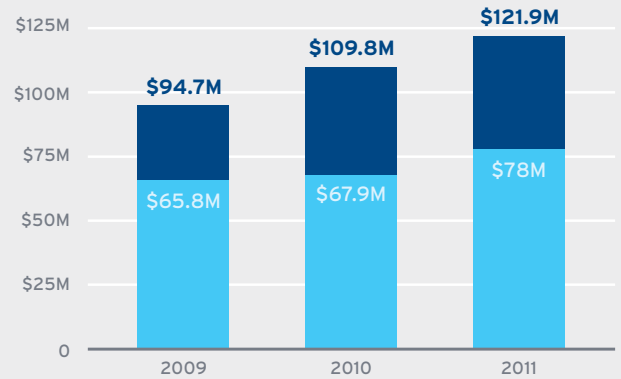
#### PHILANTHROPIC IMPACT

Global impact from financial inclusion and economic empowerment Citi Foundation grants



### ANNUAL STRATEGIC GIVING

Total Annual Citi and Citi Foundation Giving



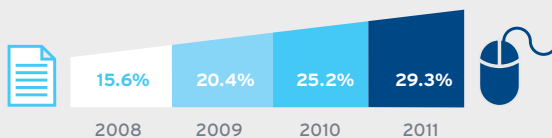
### ENVIRONMENTAL SUSTAINABILITY

We manage the environmental footprint of our global operations, assess environmental and social risk in projects we finance, and invest in environmental solutions.

#### CREDIT CARD E-STATEMENTS

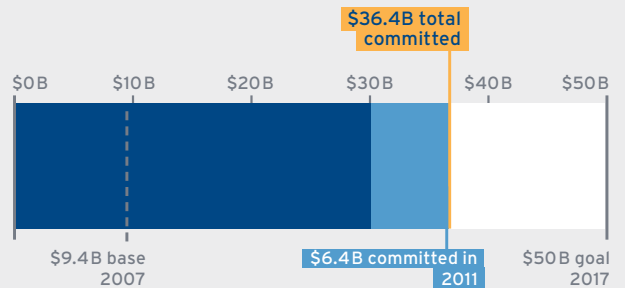
Global Penetration Rates

Citi, one of the world's top credit card issuers, has increased paperless statement penetration to 29% of consumer credit card customers worldwide.



### CLEAN ENERGY FINANCING & INVESTMENT

\$50 Billion Climate Initiative Progress to Date



Our goal, announced in 2007, is to direct \$50 billion over 10 years toward activities that mitigate climate change.

### VALUING OUR EMPLOYEES

A stimulating workplace helps our employees gain knowledge and improve skills; and a diverse workforce is key to our success.

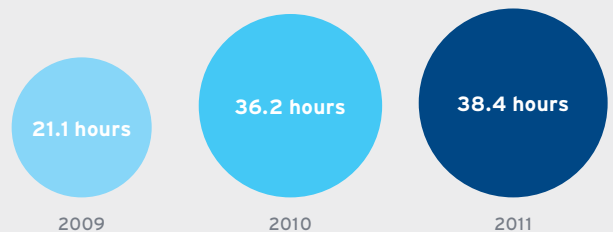
#### EMPLOYEE VOLUNTEERING

Total Volunteer Hours Contributed



### TRAINING & DEVELOPMENT

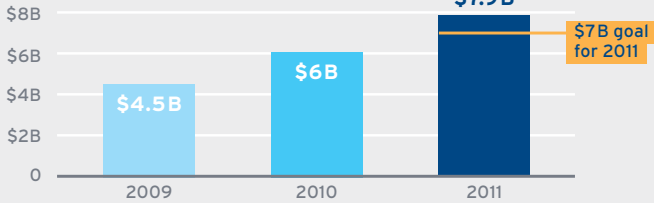
Average Hours of Training



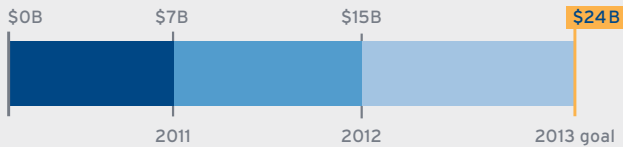
Our classroom and online training programs cover: leadership and management, business and product-specific content, new hire onboarding, professional development, technology and compliance.

## SMALL BUSINESS LENDING

Recent Lending Totals (U.S.)



Cumulative Three-Year Lending Goal (U.S.)



## AFFORDABLE HOUSING LENDING

Recent Lending Totals (U.S.)



## GLOBAL MICROFINANCE

Impact from Citi Financing with OPIC\*

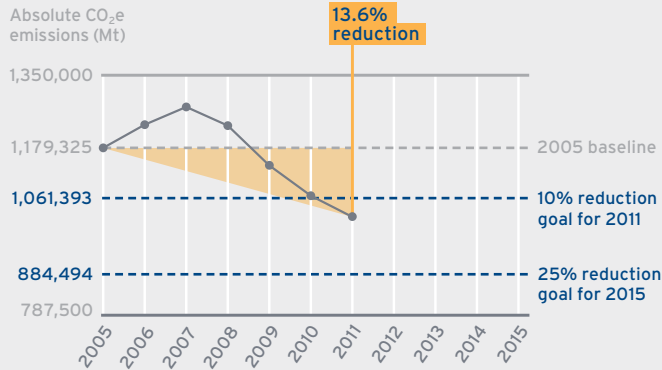


\*U.S. Overseas Private Investment Corporation

\*\*Microfinance Institutions

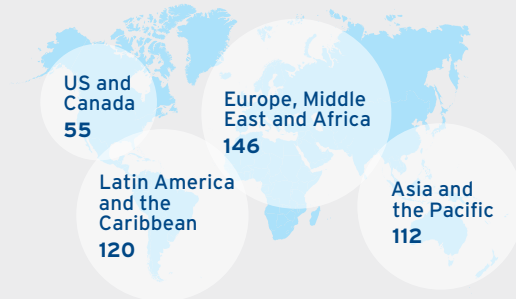
## GHG EMISSIONS REDUCTION

Greenhouse Gas Footprint Goals and Actuals



## ENVIRONMENTAL & SOCIAL RISK MANAGEMENT (ESRM)

Transactions Receiving ESRM Review in 2011

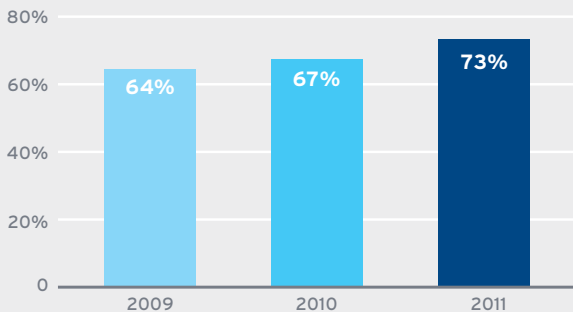


Total Transactions: 433

## EMPLOYEE SATISFACTION

Results from Citi's Annual Voice of the Employee Survey

Our annual Voice of the Employee Survey found a 73% employee satisfaction rate.



## DIVERSITY NETWORKS

Employee Opportunities and Support



Employee networks are employee-initiated and -led groups, organized according to affinity. They focus on cross-business networking opportunities, and support employee growth and development.



## Stakeholder Engagement

We engage regularly with individual stakeholders and institutions to share information, listen to ideas and concerns, and refine our policies and practices.

### STAKEHOLDER ENGAGEMENT APPROACH

Stakeholder Group	Communication Channel	Examples
<b>CLIENTS AND CUSTOMERS</b>	<p>We value the input of those who use our financial solutions and hold regular meetings with key clients. Our Client Service department manages communications with clients and customers, and our <a href="#">@AskCiti</a> Twitter account provides instant access to Customer Service representatives.</p> <p>We also measure customer satisfaction through satisfaction surveys, as well as comments submitted via email, phone, social media and written correspondence.</p>	<p><a href="#">Customer satisfaction survey</a></p> <p>Citi's EMEA Climate Council hosted events for institutional clients and other stakeholders on renewable energy and energy efficiency.</p>
<b>INVESTORS</b>	<p>Our Investor Relations department regularly informs and updates our investors on the company's financial and operational performance.</p>	<p>We engage with our investors through our <a href="#">Annual Report</a>, <a href="#">Proxy Statement</a>, SEC filings, meetings and our Investor Relations <a href="#">website</a>.</p>
<b>EMPLOYEES</b>	<p>Citi employees value our dedication to citizenship. Our Human Resources and Diversity departments interact with employees through an intranet website.</p>	<p><a href="#">Voice of the Employee Survey</a></p> <p><a href="#">Citi Green Survey</a></p>
<b>REGULATORS AND ELECTED OFFICIALS</b>	<p>Our Global Government Affairs group interacts with elected officials and policy makers globally through company outreach or industry association activities, including lobbying, public policy forums, and public seminars.</p>	<p><a href="#">Public Policy Involvement</a></p>
<b>SUPPLIERS</b>	<p>We communicate with our 14,000-plus suppliers across 100 countries through our Procurement group.</p>	<p><a href="#">Statement of Supplier Principles</a></p>
<b>COMMUNITY LEADERS</b>	<p>Our Citi Community Development team, working closely with Public Affairs, Government Affairs and Legal departments, maintains communication with community leaders locally and nationally, including: top staff of nonprofits, elected officials and thought leaders.</p> <p>The Community Development <a href="#">@Citi website</a> houses information on our work to expand financial inclusion and economic empowerment for the underserved.</p> <p>We also communicate via email and social media, and conduct periodic public webinars to provide information on community development policy and practice. Members of the Citi Community Development team serve on local and national boards and policy groups working on community development.</p>	<p><a href="#">Asset Building Policy Network</a> conference</p> <p>Participation in <a href="#">Center for Financial Services Innovation</a> Innovators Roundtable</p> <p>We communicated progress on our national <a href="#">Earned Income Tax Credit initiative</a> to external stakeholders via email.</p>
<b>NON-GOVERNMENTAL ORGANIZATIONS (NGOs)</b>	<p>We collaborate with NGOs on issues relevant to each group including environmental sustainability, community development and human rights.</p> <p>Our Corporate Sustainability group and Community Development group manage communications with NGOs.</p>	<p>Co-hosted the <a href="#">Energy Efficiency Finance Conference</a> with the Environmental Defense Fund</p> <p>Organized events with the <a href="#">Climate Council</a> in EMEA region</p> <p><a href="#">Equator Principles update</a></p> <p>Various examples of our work with nonprofits on <a href="#">financial inclusion</a> and other community efforts, locally and globally, through <a href="#">Citi Foundation</a></p>
<b>SOCIALLY RESPONSIBLE INVESTORS</b>	<p>Citi's Corporate Governance group and Corporate Sustainability group meet in-person and schedule conference calls with SRIs on an as-needed basis.</p>	<p>In 2011, we met with Jantzi-Sustainalytics, KLD Research &amp; Analytics, and Christian Brothers Investments Services to discuss Citi's performance on a variety of citizenship topics including climate change and human rights.</p>
<b>MEDIA</b>	<p>Our Public Affairs department engages with the media through interviews, forums, press releases, and reports.</p>	<p><a href="#">Citi Press Room</a></p>
<b>OTHER FINANCIAL INSTITUTIONS</b>	<p>We communicate with competitors through industry events and benchmarking activities.</p>	<p><a href="#">Equator Principles update</a></p>

## Ceres Report Review

While developing this report, we sought feedback from Ceres, a network of investors, environmental organizations and other public interest groups working with companies and investors to address sustainability challenges.

Ceres convened an independent group of experts on environmental, social and governance issues representing a global range of

stakeholders and constituencies. This group reviewed a draft of this 2011 Citizenship Report and provided feedback on the materiality of our reporting and on our 2011 performance. Some of this feedback is summarized in the table below and was used to develop this report to the extent possible.

### CERES REPORT REVIEW FEEDBACK AND RESPONSES

Stakeholder Feedback	Citi Response
<b>GOVERNANCE</b>	
The issue of long-termism should be addressed in the compensation/incentives section.	On <a href="#">page 16</a> , we discuss how our compensation philosophy aligns with the Citi Mission Statement. We offer a link to our full compensation policy on <a href="#">page 16</a> .
<b>HUMAN RIGHTS</b>	
How will Citi implement the recently released UN Guiding Principles on Business and Human Rights?	Our human rights section on <a href="#">page 17</a> discusses our history with the principles and our plans for implementation.
<b>COMMUNITY</b>	
How does this year's community investment compare with previous years?	Our performance on Serving Communities and Consumers is on <a href="#">pages 10-11</a> and <a href="#">37</a> .
<b>REGIONAL CITIZENSHIP AT A GLANCE</b>	
Provide more discussion on market specific risks and key sustainability issues.	This topic is under consideration for inclusion in our 2012 Citizenship Report.
<b>ENVIRONMENT</b>	
Provide more information on your progress on energy efficiency finance.	This topic is under consideration for inclusion in our 2012 Citizenship Report.
What are the impacts and outcomes of Citi's \$50 Billion Climate Initiative so far?	We discuss the impacts and outcomes of our investments on <a href="#">pages 50</a> and <a href="#">51</a> and show progress to date against our goal on <a href="#">page 10</a> .
<b>ENVIRONMENTAL AND SOCIAL IMPACTS</b>	
Provide more information on the impacts and outcomes of your ESRM process, both in case studies and generally.	We expanded discussion on the details of our ESRM process on <a href="#">page 17</a> and on <a href="#">pages 43-45</a> . Our case study on project financing an aluminum smelter in India on <a href="#">page 47</a> demonstrates the impacts and outcomes of our ESRM process.





citibank



OUR PRINCIPLES ARE THE BRIDGE  
THAT CONNECTS OUR 200 YEAR HISTORY  
WITH THE FUTURE WE WANT TO CREATE.

Common Purpose  
Responsible Finance  
Ingenuity  
Leadership

The Citi MasterCard  
in Google Wallet™





# CORPORATE GOVERNANCE

Board Composition	16
Executive Compensation	16
Anti-Money Laundering Program	16
Ethics & Public Policy	17





Citi aspires to the highest standards of corporate governance and ethical conduct by doing what we say we will do, reporting results with accuracy and transparency, and maintaining full compliance with laws, rules and regulations that govern our businesses.

## BOARD COMPOSITION

As required by the New York Stock Exchange (NYSE), at least two-thirds of the members of Citi's Board of Directors are independent directors.

At the end of 2011:

- 11 of 13 directors (85 percent) were independent
- Two directors were female, 11 male
- Five directors – including the Chairman and the Chief Executive Officer – were Asian, African American or Hispanic.

In 2011, the Nomination and Governance Committee and the Public Affairs Committee merged. There are now five standing board committees: Audit; Risk Management and Finance; Citi Holdings Oversight; Personnel and Compensation; and Nomination, Governance and Public Affairs.

A charter for each committee outlines the mission, membership qualifications and duties for committee members.

The Nomination, Governance and Public Affairs Committee is responsible for assessing our policies and programs on significant public issues, as well as for reviewing stakeholder relationships and topics that affect Citi's reputation. It also reviews political and charitable contributions, Citi's business practices (particularly as they relate to reputation), our environmental sustainability policies and programs, and our human rights policies.

See more at: [Corporate Governance](#).

## EXECUTIVE COMPENSATION

We have aligned our compensation philosophy with Citi's [Mission Statement](#) which defines our views on how to achieve the long-term best interest of shareholders, clients and customers.

Our approach to executive compensation is based on the following guidelines:

- Enhance shareholder value through the practice of Responsible Finance
- Facilitate competitiveness to attract and retain the best talent
- Promote meritocracy by recognizing employee contributions
- Manage risk through sound incentive compensation practices
- Provide strong, independent oversight of compensation practices
- Provide for transparency to employees, shareholders, and other stakeholders.

The full [Citi Compensation Philosophy](#) is available online.

Citi provides for a recoupment of executive compensation in appropriate circumstances. Our full [statement](#) on recoupment of unearned compensation and other recoupment rights is available online.

## ANTI-MONEY LAUNDERING PROGRAM

Money laundering undermines confidence in the international financial system and presents a reputational risk to Citi. In support of its efforts to combat money laundering and terrorist financing and to comply with the Bank Secrecy Act, the USA PATRIOT Act, and other applicable legal and regulatory requirements, Citi maintains a global team of more than 300 global Anti-Money Laundering Compliance Officers around the world.

Citi supports detailed anti-money laundering policies and programs and sophisticated technology to monitor for possible suspicious activity for our businesses globally. These programs are subject to regular audits, both [internal and external](#).

## ETHICS & PUBLIC POLICY

### Citi Code of Conduct

The Citi Code of Conduct outlines our principles, values and standards of behavior. The Citi Board of Directors reviews and approves the Code, which is available in 26 languages [here](#). It was revised in 2011 to reflect new rules, regulations, and best practice.

Employees sign on to the Code when they join the company, and periodically complete training on it. We rolled out new Code training to all employees in early 2012.

Citi encourages employees to communicate their concerns. We prohibit retaliatory actions against anyone who, in good faith, raises questions about ethics, discrimination or harassment; who reports suspected violations of laws, regulations or policies; or who participates in a subsequent investigation of such concerns.

We operate a toll-free global hotline available 24 hours a day, seven days a week in multiple languages for employees to raise ethical concerns. Information on how to raise a concern can be found [here](#).

Complaints can be made anonymously, and all contacts and investigations are treated as confidentially as possible.

[A Code of Ethics for Financial Professionals](#) supplements the Code of Conduct. It applies to all Finance Professionals and Administrative Staff in a finance role.

### Human Rights

We support the preservation of human rights and are guided by fundamental principles such as those described in the [United Nations Universal Declaration of Human Rights](#) and the [International Labour Organization \(ILO\) Core Conventions](#). We reflect these principles in our policies and our conduct toward employees, suppliers, customers and the countries where we do business. Citi's Statement on Human Rights is available [here](#).

Our Environmental and Social Risk Management (ESRM) Policy states that ESRM-covered transactions in emerging markets should comply with the Interna-

tional Finance Corporation's Performance Standards on Environmental and Social Sustainability, covering issues such as the involuntary resettlement of affected people, and public consultation with affected communities and vulnerable groups, including the special protection and rights of indigenous peoples. Our ESRM Policy prohibits financing transactions involving harmful child labor and forced labor. Reporting on human rights issues managed as part of our ESRM review process in 2011 can be found on [page 48](#).

In June 2011, the UN Human Rights Council endorsed a document called "Guiding Principles on Business and Human Rights: Implementing the United Nations 'Protect, Respect and Remedy' Framework" proposed by the UN Special Representative on Business and Human Rights. Citi proactively participated in the consultation on the mandate, and we support the Guiding Principles and the Protect, Respect and Remedy Framework.

We are mindful of our many points of influence on human rights across our value chain, from our suppliers, to our employees and operations and to our clients via our investments and transactions. We are also aware of the need to continually assess human rights risks and opportunities, and of the Special Representative's assertion that companies must "know and show" – must know what their human rights risks are, and must show what they are doing to mitigate such risks through due diligence. As a next step in implementing the Guiding Principles, we plan to reflect our support for it by updating our Statement on Human Rights, which is included as an appendix to the Employee Code of Conduct and referenced in our Environmental and Social Risk Management training. As part of this process, we will conduct a review of our practices across the value chain to ensure that key areas of risk are being addressed.

In 2011, we engaged with stakeholders on conflict minerals and cluster munitions, as well as on human rights issues related to the IFC Performance Standards, Equator Principles and our [ESRM Policy](#).



## Political Contributions

Citi makes contributions in accordance with established guidelines set forth in our [Political Contributions and Lobbying Statement](#) as permitted under federal, state and local laws to help elect candidates whose views and positions are favorable to Citi, our industry, and ultimately the free-market economy.

These contributions come from the voluntary, employee-funded Citigroup PAC or, when permitted, from corporate funds. Citi does not use corporate funds for independent expenditures. To ensure compliance with applicable laws and public disclosure obligations all political contributions are reviewed and approved by Citigroup’s Global Government Affairs (GGA) group and General Counsel.

Citi makes available to its shareholders and stakeholders a list of all corporate political contributions and contributions made by Citigroup’s PAC. The U.S. Political Contributions list for 2011 can be found [here](#).

## Public Policy Involvement

Citi advocates public policies in the U.S and abroad that value our business, our customers and employees while furthering our efforts to have a positive impact on society. Our Global Government Affairs (GGA) staff actively lobby on issues that impact the company and our ability to do business. GGA professionals are required to attend training on applicable laws and internal compliance policies, and are expected to demonstrate the highest standards of professional integrity.

Our guidelines for lobbying can be found in our [Political Contributions and Lobbying Statement](#).

Below are three examples of how Citi contributed to public policy development in 2011:

- **International trade:** Citi coordinated efforts to support passage of Free Trade Agreements with Colombia, Panama, and South Korea, which became law in October 2011. Support activities included: co-chairing the U.S.-Korea FTA Business Coalition and the U.S.-Latin America FTA Business Coalition; hosting trade panels and trade advocacy days on Capitol Hill, participation in roundtable discussions, drafting letters to Congress and the Administration; and leading fact-finding missions to Korea, Panama, and Colombia.

## 200 YEARS citi

1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1960s 1920s 1930s 1940s 1950s 1960s 1970s 1980s 1990s 2000s 2012

### CREATING THE CONDITIONS FOR PEACE

Peacekeepers frequently find themselves serving in very unsettled, and sometimes extremely remote, locations. These places are often without banking services and the difficulty of delivering payroll and other vendor payments to such areas can impede the peacekeeper’s work in bringing stability. Despite not having a permanent presence in the countries concerned, Citi has been able to provide payment services in many challenging situations. Working in

zones of civil unrest is not without its difficulties. In one case the pilot of an aircraft had to deliver overdue salaries to peacekeepers on the ground in a very risky location. With the plane under threat, peacekeepers quickly removed the cash shipment, enabling the plane to be back in the air within 10 minutes. Meanwhile, the peacekeepers successfully protected the town from threatening forces.

- **Patent Reform in the U.S.:** Citi teamed up with the Coalition on Patent Fairness to support the America Invents Act, which became law in September 2011. This will strengthen patent quality and limit potential for poor quality patents to thwart innovation or fuel costly litigation.
- **Homeowner Assistance:** Citi has worked to address the challenges of the weakened American housing market by creating and supporting programs to help borrowers stay in their homes. We also advocate foreclosure prevention measures. This work supports the Citi Office of Homeownership Preservation, which provides outreach, education and assistance opportunities to borrowers.

## Corporate Taxes

Our approach to taxes strives to be straightforward and transparent, and includes maximizing shareholder value through tax planning and ensuring risk controls are in place. In 2011, Citi paid no federal income taxes due to a U.S. federal net operating loss carryforward. As part of the U.S. federal tax code, the use of losses to offset earnings of prior or future years is available to all businesses.

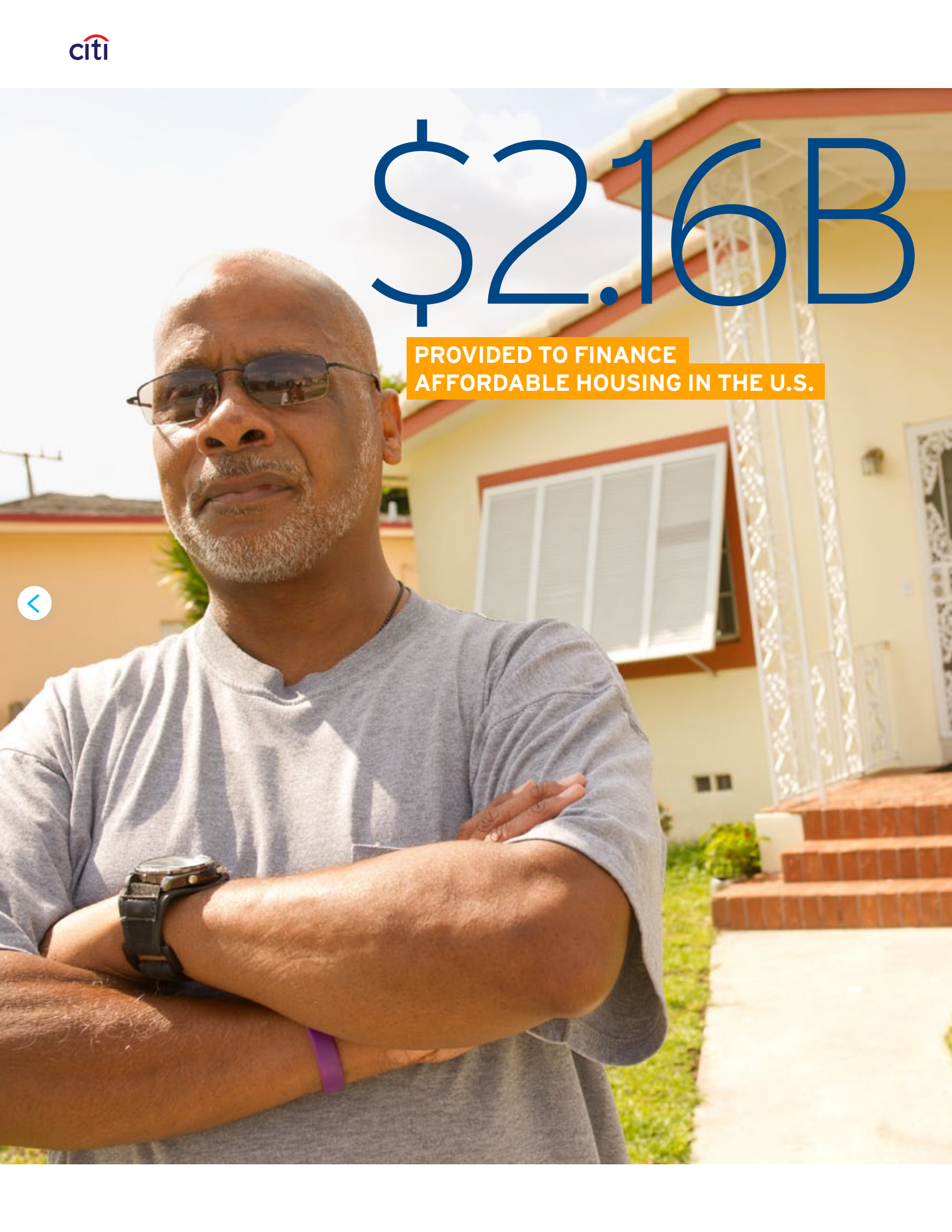
Corporate tax reform is an area of interest due to Citi's foreign earned income. "Active financing" provisions provide Citi and other U.S.-based financial institutions with deferral of tax on foreign earned income on a temporary basis. These provisions were extended retroactively for 2010 and prospectively for 2011. Other U.S.-based industries have deferral on a permanent basis.

Many corporations, including Citi, are interested in the idea of a "territorial" system that would only tax profits in the countries where they are earned. We support debate on possible change in this area and are pursuing a two track approach with interest in discussions on corporate tax reform and support for another extension of the active financing provisions.



# \$2.16B

**PROVIDED TO FINANCE  
AFFORDABLE HOUSING IN THE U.S.**





# SERVING COMMUNITIES & CONSUMERS

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**IN 2011** Citi Community Capital provided **\$2.16 billion** to finance **affordable housing in the U.S.**

Citi Microfinance supported **more than 140 microfinance institutions in 40 countries.**

Citi launched the first-ever U.S. universal children's college savings account, with the City and County of San Francisco, **helping more than 3,300 kindergarten students start to save for college.**

Globally, **Citi Foundation contributed \$78 million and Citi Community Development \$16 million**, primarily to support financial inclusion in underserved communities where we operate.

Citi committed to **lend \$24 billion to small businesses over the following three years.**



Citi and the Citi Foundation have been funding supporters of Neighborhood Housing Services of South Florida's (NHSSF) work in the community for over 25 years. In addition to the development and rehab of affordable homes, NHSSF provides vital programs for financial capability training and homebuyer education that serve residents like Mr. Aldin Hanna, Jr.



As a global financial institution, we have a responsibility to build effective financial solutions that meet the needs of both our clients and the communities where we do business. We strive to work creatively and collaboratively with our stakeholders to design and support innovative solutions that address community needs and opportunities aligned with public policy priorities that positively impact the neighborhoods in which we operate.

We invest our talent, products, operating platforms and financial resources in this endeavor. We work together with community-based organizations and public agencies to revitalize communities and create economic opportunity for underserved individuals, through:

- **Financial Inclusion:** Ensuring widespread access to affordable, high-quality financial products, services and asset-building opportunities for individuals, families and communities
- **Supporting Consumers:** Increasing transparency, affordability, and accessibility of our products, services, and programs for all consumers, and providing relief during times of hardship
- **Philanthropy:** Investing in asset building and financial inclusion projects through the Citi Foundation, participating in disaster relief and rebuilding efforts, and making corporate contributions
- **Employee Volunteering:** Encouraging our employees to participate in skilled and unskilled volunteering activities that complement our community activity.



## FINANCIAL INCLUSION

*“Financial inclusion is the touchstone of Citi’s community development efforts in the more than 100 countries where we operate around the world. Our unique local presence, unrivaled business expertise, innovative approach and committed partners, allow us to make a difference in millions of lives through our community development and philanthropic efforts.”*

– Bob Annibale, Global Director, Citi Community Development and Citi Microfinance

The financial sector fails its customers, shareholders and society if companies do not do their best to expand access to affordable, high quality and convenient financial services.

Financial inclusion is central to the way we do business and a key component of our commitment to responsible finance. Through Citi Microfinance, Citi Community Development, Citi Community Capital and the Citi Foundation, we focus on working across Citi business lines, and with community groups, governments, institutions and networks, to develop initiatives that broaden access for traditionally underserved communities. By investing capital and expertise, we work with partners such as microfinance institutions, community development organizations and local governments to:

- Make it possible for microentrepreneurs and small business owners to start and sustain their

## 200 YEARS

1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1910s 1920s 1930s 1940s 1950s 1960s 1977 1980s 1990s 2000s 2012

### CREATING ACCESS AT ALL HOURS OF THE DAY

Ninety percent of the world’s population lives within a fifteen-minute walk from an ATM, making our 24-hour-a-day lives possible. We can go almost anywhere in the world, at any time of the day or night, and get instant access to cash – to make a purchase, pay for a service, or cover a bill.

In 1977, when Citi introduced the first ATM in New York City, there was a miniscule number of such machines anywhere in the world. Four years later, the convenience of ATMs doubled Citi’s share of deposits in the market. Today it has 26,000 worldwide.



businesses and to create livelihoods for their families and neighbors

- Enable young people to receive advanced education and prepare them for productive livelihoods
- Help consumers build their own financial capability by pairing financial education with access to appropriate products and services so they can save, wisely manage their money, and weather setbacks
- Finance affordable housing and community infrastructure projects that create a solid foundation for financial mobility.

## Microfinance

Microfinance institutions (MFIs) specialize in providing financial services to traditionally underserved communities. Citi has invested philanthropically in microfinance for 30 years. In 2005, we launched our Citi Microfinance business unit, with the goal of using our on-the-ground presence and partnerships with leading MFIs to help the microfinance sector achieve scale and sustainability.

Working across our businesses, product groups and regions, Citi Microfinance has grown to support over 140 MFIs, networks and investors in more than 40 countries around the world.

The products and services we provide include:

- Access to capital markets and hedging foreign exchange risk
- Credit, savings, and remittances
- Encouraging transparency and proper risk management across the industry
- Financing and product development with partners
- Local currency funding and transaction services, including innovations in branchless and mobile banking.

We strive to collaborate with partners on new financial products, technology and expanded access with the potential to break new ground in achieving greater impact and increasing the geographic reach of financial services.

## Microfinance

### EXPANDING THE U.S. OPIC PARTNERSHIP INTO NEW MARKETS

Since 2006, Citi and the U.S. Overseas Private Investment Corporation (OPIC) have provided more than \$290 million in funding to 32 microfinance institutions (MFIs) across 18 countries. The MFIs have, in turn, created microloans for more than 940,000 borrowers, 92 percent of whom are women.

In 2011, Citi and OPIC announced the closing of a \$20 million term loan to fund the growth of Bank Danamon's microfinance program to support microentrepreneurs and small businesses in Indonesia. This is the first loan from Citi and OPIC for the microfinance sector in Indonesia and is part of Citi and OPIC's joint global initiative to support microfinance in emerging markets worldwide.

This funding supports Bank Danamon's goal to fortify lending from new offices across Indonesia, enhancing customer service and expanding access to quality financial services for Indonesia's underbanked.

### CITI PARTICIPATES IN FIRST EVER BOND ISSUANCE FOR PERUVIAN NON-PROFIT MFI

In 2011, Citi mandated and executed an \$85 million 10-year bond issuance for Grupo ACP, a 42-year-old non-profit organization involved in microfinance across Latin America. This landmark transaction represented the first-ever bond issuance for a non-profit in Peru and was two times oversubscribed.

The bond proceeds will finance the growth of Grupo ACP's operations in Peru, as well as its microlender, Forjadores, in Mexico and the microfinance business it recently launched in Brazil.





In 2010, the U.S. Federal Deposit Insurance Corporation (FDIC) reported that there were approximately nine million unbanked American households. This has encouraged interest in microfinance as a driver of economic empowerment in the U.S. Citi is partnering with leading MFIs, community development financial institutions (CDFIs) and municipalities across the U.S. to expand access to appropriate financial products and services.

Since 2009, we have partnered with Grameen America, which provides small loans and encourages savings for microentrepreneurs in financially underserved communities. In New York, Citibank provides savings accounts to Grameen America's borrowers, all of whom are women. At the end of 2011, more than 3,500 such accounts had been opened – often the first the women had ever held.

In late 2011, we announced our support for the Chicago Microlending Institute, an organization launched by Mayor Rahm Emanuel with \$1 million loan capital from the city and support from Citi and the MFI, ACCION Chicago. Citi provided the initial funding to train new lenders, encouraging sustainable growth in Chicago's small business community.

We work with industry leaders to establish sector standards that ensure the quality of financial products, strengthen clients' financial capabilities and improve transparency through partnerships and initiatives such as the Client Protection Principles in Microfinance. We are a global sponsor of important sector resources, such as the Microfinance Information eXchange, which provides transparent data services, analysis, research and monitoring information on MFIs. Citi is represented on the board of the Consultative Group to Assist the Poor, an independent policy and research center housed at the World Bank, dedicated to improving financial access for poor and underserved communities.

## Financial Capability and Asset Building

Citi also assists low-income households to build their financial assets. We do this by pairing financial education with access to appropriate financial products and services. At the policy level, we convene important stakeholders with the ability to influence policies and practices that can create greater asset building opportunities for underserved households.

### Financial Capability and Asset Building

#### **CITI PARTNERS ON FIRST U.S. UNIVERSAL CHILDREN'S COLLEGE SAVINGS PROGRAM**

Citi partnered with the City and County of San Francisco in 2011 to introduce Kindergarten to College (K2C), the nation's first universal college savings program. Research has shown that children with a savings account held in their name are seven times more likely to attend college than those who do not. One in three public school families in San Francisco had no savings before the K2C program.

3,300 accounts have been opened and by the end of 2012 every kindergartner entering the city's public schools will receive an account. The City and County governments provided seed deposits of up to \$100 per child and EARN, a San Francisco non-profit partner, matches the first \$100 contributed by each family.

The groundbreaking K2C program combines savings incentives with financial education in the classroom, where kids learn to manage their accounts online at a dedicated website. The program illustrates the power of public-private partnerships and can be replicated in other cities.



## Financial Capability and Asset Building

### CITI HELPS FOUND ASSET BUILDING POLICY NETWORK

In 2011, Citi became a founding member of a new U.S. network of the country's preeminent organizations from the civil rights, financial services, community and economic development and consumer advocacy communities. The creation of the Asset Building Policy Network was driven by concern over the deepening challenge of achieving financial inclusion for all U.S. citizens, especially minorities, in a challenging economy.

Coalition members include the Center for American Progress, Corporation for Enterprise Development, Leadership Conference on Civil and Human Rights, National Association for Latino Community Asset Builders, National Coalition for Asian Pacific American Community Development, National Council of La Raza, National Urban League, PolicyLink and Citi.

Together, we are working to promote saving and asset building among minority communities, and lower income families. We also seek to coordinate recommendations and other efforts to promote public policy that achieve these aims.

## Revitalizing Neighborhoods

Citi invests in infrastructure that makes our neighborhoods attractive places to live and generates opportunities for economic advancement for residents. Innovative financial solutions developed through multi-stakeholder partnerships have the power to generate scaled investment in services that make all the difference, such as high quality affordable housing and excellent schools.

In 2011, Citi Community Capital (CCC) lent and invested more than \$3.4 billion dollars in 147 transactions with communities in the United States.

Reflecting our strong commitment to affordable homeownership, Citi was ranked the number one U.S. lender by Affordable Housing Finance magazine in 2011 for the second consecutive year, with a lending volume of \$2.16 billion.

*"We are extremely proud of our affordable housing financing achievements, and will continue in our support of the preservation and revitalization of our neighborhoods across the nation."*

– Vikram Pandit, Chief Executive Officer, Citi

In 2011, we made the lead investment of \$50 million in the Canyon-Agassi Charter School Facilities Fund. The first of its kind in the U.S., the fund will finance the development of high quality educational facilities in distressed urban communities. The fund aims to finance the development of over 75 urban school sites for best-in-class charter school operators, creating new places for approximately 40,000 students over the following three to four years.

## Revitalizing Neighborhoods

### BRINGING HOPE THROUGH NEW HOMES

The average household income is around \$16,000 in Hunter's View, a dilapidated public housing site in southeast San Francisco. After years of living in substandard homes built as temporary shelter in the 1950s, local families (200 of the 430 residents are children) are finally getting new roofs over their heads thanks to an ambitious regeneration effort.

The aptly named HOPE project is reviving the 22-acre site and 267 units, using funds from banks, philanthropic organizations, a city bond issue and the California Housing and Community Development Department. Building work began in the fall of 2011.

Citi Community Capital has provided \$41 million in construction loans. Using green building materials, developers are rebuilding a mix of public housing, rental and privately owned units, along with public parks, a childcare facility and retail outlets. The development aims to be a model for mixed use development that can dramatically boost quality of life for residents by making important resources readily available.



## Revitalizing Neighborhoods

### NEW SCHOOLS FOR NATION'S SECOND LARGEST INDIAN RESERVATION

Nearly \$30 million in Citi Community Capital lending and investing is helping to repair and expand two dilapidated schools on the Lakota Pine Ridge Indian Reservation in South Dakota, one of the country's most impoverished communities.

Each facility, one in Rockyford, and the other in Batesland, will serve a growing school population and provide modern facilities and enhanced technology, helping to improve the quality of education. Students will benefit from a new gymnasium, library, community room and cafeteria. The school will house classrooms for pre-school through 8th grade.

In an innovative financing approach, the project is being financed through \$46 million of New Markets Tax Credit allocations and a \$5 million U.S. Department of Education grant, as well as Citi loans. A non-profit, community development corporation, GROW South Dakota, has set up a subsidiary to construct and own the schools, which will be leased to the school district.

U.S. Senator Tim Johnson described the project, begun in 2011, as "a model of how the public and private sector can work as partners to improve the education of our children and provide a near-term boost to the economy."

The improved environment is expected to reduce the turnover rate for teachers in the Shannon County school district, believed to be as much as nine times the national average. The new schools expect to create 20 new permanent jobs.

### Serving Small Businesses, Creating Jobs

Small businesses and their owners drive job creation and create opportunities for reinvestment in their communities.

Internationally, Citi's Commercial Banking business is dedicated to serving the needs of 100,000 small to medium-sized companies in 32 countries. From 2010 to 2011, Commercial Banking loans for such companies rose by 19 percent globally, excluding the impact of foreign exchange fluctuations.

In the U.S., small businesses account for 57 percent of total employment and more than half of gross domestic product. Serving small businesses is fundamental to Citi's business strategy, and we have significantly stepped up lending to entrepreneurs in recent years, from \$4.5 billion in 2009 to \$6 billion in 2010 and \$7.9 billion in 2011. In response to the U.S. Small Business Administration's call to provide access to lending and capital that will help create jobs and speed economic recovery, in 2011 Citi committed to lending \$24 billion to small businesses across the U.S. over three years.

Recognizing that capital alone is often not enough to grow a small business, we collaborate with local technical assistance providers to offer expertise to new and expanding small businesses as they work to grow their companies, their incomes, and their employee base.

### SUPPORTING CONSUMERS

*"[Citi is] helping the customer have the least amount of bounced checks and overdraft fees...[This is] an example of what Citi has done a lot of over the last few years – taking care of their customers..."*

–Martin Eakes, CEO, Self-Help

The best interests of our customers represent the best interests of our economy and lie at the heart of our business practices. We understand that our consumers' financial needs and goals change over time, and we listen to those changing needs and respond to fulfill them.



## Regulatory Responsibilities

Doing our best for consumers begins with meeting our regulatory obligations. We devote considerable resources to meet and exceed our regulatory responsibilities. Citi has received the highest possible Community Reinvestment Act (CRA) rating for each of our three registered banks in the U.S. Our fair lending policy and standards comply with both the letter and the spirit of fair lending laws. We have received the highest ratings on all fair lending regulator exams and reviews since 2007.

## Measuring Consumer Satisfaction

Our business depends on the long-term support of our customers worldwide, and their opinions help inform product and service development. Citi uses Net Promoter Scores (NPS) as our global metric to measure customer satisfaction and advocacy – defined as willingness to recommend us to others.

In 2011, Citibank N.A. continued to focus on improving NPS. In direct response to customer feedback, we instituted a new policy in July 2011 to process checks, in sequence, from the smallest dollar amount to the largest. The change reflects Citi's long-standing position to never authorize overdrafts at ATMs or through debit point-of-sale transactions. Steady progress through September saw our NPS improving 3.3 percent (compared with the fourth quarter of 2010), and achieving our highest scores to date.

In the fourth quarter of 2011, Citibank streamlined, and announced changes to, its consumer checking packages. This generated a high level of customer inquiries and media attention, and as a result, our NPS scores declined in the fourth quarter to end 8.3 percent lower than 2010. In 2012, Citibank N.A. will continue its focus and investment to grow NPS scores among U.S. customers.

In China, 89 percent of CitiGold customers (the same as in 2010) and 92 percent of Citibank customers (up from 88 percent in 2010) said they were satisfied or very satisfied with our service and products. Eighty-eight percent of CitiGold customers (against 87 percent in 2010) and 88 percent of Citibank customers (compared with 89 percent in 2010) were willing to recommend Citibank to their friends and relatives.

## Serving Small Businesses, Creating Jobs

### SMALL BUSINESS SOLUTIONS

In October 2010, Citi launched a new partnership with the New York City Department of Small Business Services to help entrepreneurs obtain the technical assistance and financing they need to start, operate and expand their businesses.

Citi Community Development provided \$385,000 in funding to enable NYC Business Solutions to extend the reach of their accounting and loan packaging assistance, particularly to those with low- to moderate-incomes. We also provide ongoing mentorship and consultation between Citibank Small Business bankers or underwriters and NYC Business Solutions financing account managers.

In 2011, NYC Business Solutions Centers connected business owners to nearly \$39 million in capital through more than 800 financing awards, a 25 percent increase from 2010.

### COMMUNITIES AT WORK FUND

Through the Communities at Work Fund, established with two nonprofit partners, Calvert Foundation and Opportunity Finance Network, Citi leverages the expertise of community development financial institutions (CDFIs) as last-mile providers of financing for small businesses we may not otherwise have been able to reach on our own.

As of January 2012, the Fund had deployed over \$100 million to 39 national and local CDFIs, which in turn lent to small local businesses, creating over 1,400 jobs.





## Supporting Homeownership

*“Citi’s support for housing counseling and training has been deep, and it has helped meet important needs for communities around the country. Citi’s partnership with NeighborWorks America has meant that more counselors are in communities, helping families avoid foreclosure and hold onto their dream of homeownership.”*

– Eileen Fitzgerald, Chief Executive Officer, NeighborWorks America

Homeownership has the potential to enable families to build wealth and assets over the long term, and to support the development of stable, prosperous communities. Citi’s U.S. mortgage originations of \$63 billion in 2011 showed continued strong growth.

The recent economic and housing downturn has affected millions of Americans, putting homeownership beyond the means of many, and creating financial hardship for some existing homeowners. We offer several programs to support our customers in their goals of achieving or preserving homeownership.

### Affordable Mortgages

Knowing how much homeownership means to our customers, we offer and maintain affordable, flexible, and sustainable mortgages. We also assist borrowers at risk of default by providing outreach and advisory services. Wherever possible, we provide mortgage modifications or other arrangements to struggling

homeowners, and our expert staff coach both borrowers and nonprofit counseling organizations. For the third consecutive year in 2011, our Home Affordable Modification program was a top performer as measured by success rates in public Treasury reports.

### Preserving Homeownership

Citi is committed to keeping individuals and families in their homes. To promote and preserve affordable homeownership, the Citi Office of Homeownership Preservation (OHP) works closely with our loss mitigation units to assist U.S. homeowners. To multiply our impact, the OHP partners with community and nonprofit organizations to help Citi borrowers in distress find long-term housing solutions. We participate in a variety of proprietary and government assistance programs to help homeowners avoid potential foreclosure. Since 2007, Citi has helped more than one million homeowners in their efforts to avoid potential foreclosure.

### Supporting Credit Card Holders

Credits cards provide consumers and businesses with a valuable financial tool for a wide range of daily financial transactions. In 2011, Citi was the top credit card issuer in the world for the second year in a row.

We look to reward responsible cardholders. Our Citi Forward® credit card shifts to a lower interest rate if borrowers stay within credit and payment limits for

## KEY INITIATIVES IN SUPPORTING HOMEOWNERSHIP IN 2011

**The CitiMortgage Road to Recovery Tour** included 25 homeowner assistance events in locations across the U.S., where hundreds of CitiMortgage customers with financial difficulties received private expert consultations. The outreach effort provided successful outcomes for many homeowners, including a large number of borrowers we had previously been unable to contact.

Citi also launched **HomeownerSupport.com**, which provides answers to the question:

*“What can I do if I’m having trouble paying my mortgage?”*

The site gives information on potential options and allows consumers to get advice from fellow homeowners.

**The Citi Disabled Veterans Mortgage Relief Program** was introduced in 2011 to allow qualifying veterans or their surviving spouses to make reduced payments on their CitiMortgage-owned mortgages.

*“IAVA applauds Citi for its new Disabled Veterans Mortgage Relief Program. This program is a solid step toward helping our wounded warriors and their families who have sacrificed so much for our country. Foreclosure and unemployment have hit military families particularly hard in this economic crisis.”*

– Paul Rieckhoff, Iraq and Afghanistan Veterans of America (IAVA) Founder and Executive Director

three months in a row. In direct response to customer feedback, in the U.S. we introduced the Citi Simplicity<sup>®</sup> credit card, whose benefits are unique and industry leading: one APR, a single rate and no late fees.

We have a range of programs in place to help card holders who may be faced with financial difficulties. These can be either long-term or short-term, depending on individual circumstances, with options that may include modifying the original loan terms, reducing interest rates, or extending the loan term. As of December 31, 2011, Citi was assisting more than 1.1 million credit card holders to manage their card debt through a variety of such programs.

We prefer to help people avoid delinquency and provide support, such as financial calculators and advice on money management at:

[www.usecreditwisely.com](http://www.usecreditwisely.com)

## Customer Privacy

Protecting our clients' personal information is a critical priority for Citi, as is maintaining our customers' trust and confidence. We protect this information by maintaining physical, electronic, and procedural safeguards that meet or exceed applicable law. We also train our employees in the proper handling of personal information. When other companies provide services for us, we require them to protect the confidentiality of personal information they receive.

Information about privacy for consumers at Citi and our Online Privacy Statement are available [online](#).

## Responsible Marketing Communications

Advertising and marketing materials for Citi's consumer products are reviewed by product and advertising lawyers or by compliance officers. They ensure that such materials clearly and fairly represent the offer, satisfy any product-specific disclosure and contractual requirements, and comply with all legal requirements. Beyond meeting these requirements, we seek to communicate with customers in a straightforward manner, using a tone and vocabulary that is jargon-free and transparent. Our principal regulators on these matters are the Consumer Financial Protection Bureau (CFPB) and the Office of the Comptroller of the Currency (OCC) in the U.S. and local regulators worldwide.

## PHILANTHROPY

*"For 200 years, Citi has been giving back to the communities where we operate, benefiting many millions of people. Today, our commitment to responsible finance extends to our philanthropic efforts, as we strive to economically empower low-income people and communities worldwide, both through on-the-ground innovation testing and global thought leadership."*

– Brandee McHale, Chief Operating Officer,  
the Citi Foundation

Our responsibility as a global financial institution is to put our money, talent, experience and products to work in communities where access to financial services is limited, and to strive to include more people in the financial system. Citi's giving record has spanned our 200-year history and benefited millions of people around the world.

In recent years, we have aligned our philanthropy strategy and financial inclusion objective. In practice, this has meant selecting areas of focus where we can contribute financial resources and business expertise toward programs that help low- to moderate-income people gain economic independence. In 2011, Citi and the Citi Foundation gave more than \$121 million to support nonprofit organizations in communities where our employees and customers live and work.

## Citi Foundation

The Citi Foundation supports the economic empowerment and financial inclusion of low- to moderate-income people in communities where Citi operates. We work collaboratively with a range of partners to design and test financial inclusion innovations with potential to achieve scale, and we support thought leadership and knowledge-building activities. Through a "More than Philanthropy" approach, we put the strength of Citi's business resources and people to work to enhance our philanthropic investments and generate measurable positive impact.

In 2011 the Citi Foundation gave \$78 million.

The Citi Foundation uses a results-oriented measurement framework, outlined in the [Citi Foundation Grant Guidelines](#) that informs the way we assess the impact of programs we fund. Our approach, and the way we

## Financial Capability and Asset Building

### DEVELOPING FINANCIAL SOLUTIONS TO BETTER MEET THE NEEDS OF LOW-INCOME AMERICANS

With lead funding from the Citi Foundation, the Financial Access Initiative at New York University's Wagner Graduate School of Public Service launched an innovative study in 2011 to better understand the financial lives of low-income Americans. Other project partners are Bankable Frontier Associates and The Center for Financial Services Innovation.

The study uses the Financial Diaries methodology successfully applied in Bangladesh, India and South Africa, to gain an accurate understanding of household financial behaviors and cash flow management. The study collects highly detailed data from 300 families across the U.S., allowing researchers to identify often-overlooked strategies of financial management, such as informal borrowing and lending with neighbors and family.

This, the first study of its kind in the U.S., will help financial institutions, government, and nonprofits develop solutions to better meet the needs of low-income Americans.

### GLOBAL FINANCIAL CAPABILITY BUILDING FOR WOMEN

Women's World Banking (WWB), a microfinance network of 40 Microfinance Institution (MFI) members, represents more than 24 million low-income clients in 28 countries.

In 2011, the Citi Foundation partnered with WWB to test innovative approaches to combine delivery of women-focused microfinance products with financial education to improve client use of asset building financial products, and related outcomes. For example, through product-linked financial education, WWB anticipates 30 percent of dormant savings account holders who receive training will begin making regular deposits, and half of all active account holders will increase their balances by 10 percent.

measure success, emphasize results for participants rather than the grantees' completion of funded activities. Every grant is tracked to identify ways to ensure success and understand what works and why.

In 2011, 96 percent of the Citi Foundation's investments were within our mission and focus. Through these efforts, we reached 1.6 million individuals working toward specific financial inclusion and economic empowerment goals. Of these, 30 percent fully achieved their financial inclusion goals in 2011 while the remainder will make significant strides toward improving their financial prospects. In addition, approximately 40 percent of all investments are aligned with our goal to support research and thought leadership efforts that encourage practitioner innovation, shape the industry dialogue, and promote public policy development.

To learn more about the Citi Foundation's giving in 2011, see [Performance](#).

### Financial Capability and Asset Building

A strong understanding of the basic principles of financial products and how to use them is an essential element in achieving financial inclusion. In 2011, we invested more than \$25 million in financial capability and asset building programs that will enable more than 1.2 million people globally to build their financial knowledge and put that knowledge into action to reduce their debt and/or increase their savings. Our grants support programs that go beyond standalone classroom-based financial education to promote changing people's financial behaviors. These programs employ a comprehensive approach that combines financial knowledge and skill building with coaching and access to financial products and services for low- to moderate-income people.





## Microfinance

Research has shown that households with access to fairly priced and appropriate financial products are more likely to save on a regular basis, and use credit products to accelerate asset building. Citi has been supporting the microfinance sector philanthropically for more than 30 years. We are distinguished in this field by our commitment to working locally with microfinance institutions (MFIs) in 100 countries, and by our efforts to help the microfinance industry achieve scale and sustainability.

In 2011, the Citi Foundation invested more than \$8 million to build the institutional and management capacity of MFIs, intermediary organizations and industry networks that are expanding the supply of new asset building financial products and services.

### Microfinance

#### BEST PRACTICES FOR MICROFINANCE

Constraints in the quality of training and staff performance in microfinance institutions (MFIs) are barriers to the sustainable and responsible growth of the sector. In response, the Citi Foundation has partnered with Grameen Foundation and its Human Capital Center of Excellence, over several years, to professionalize the human resource systems of leading MFIs worldwide.

For example, in 2011, major challenges faced the sector in India. This prompted the Citi Foundation to increase its investment in Grameen Foundation's work in the country to implement best practices and innovations. Ten Indian MFIs will receive human capital advisory services to strengthen their products and services.

This program will serve as an incubator to prove the importance of strategic human capital management and to inform a global implementation strategy. We will carefully measure results and share them throughout the sector.

## Enterprise Development

Micro and small enterprises create more jobs than any other segment of the economy.

In 2011, the Citi Foundation invested more than \$10 million to support the creation or expansion of 18,000 enterprises, and an additional 5,000 employment opportunities for low-income people.

Our investment strategy also includes supporting membership organizations that coordinate the activities of investors and intermediaries who interact with small enterprises. We actively seek opportunities to invest in activities that support green enterprise development and result in a "triple bottom line" benefit.

### Enterprise Development

#### FOSTERING A DIALOGUE ON SUSTAINABLE SUPPLY CHAIN FINANCE

In 2011, the Rainforest Alliance, a long-time Citi Foundation partner, received funding to develop and host a breakthrough workshop of leaders driving sustainability in supply chains. The market for providing sustainable trade finance for farmers, and the small enterprises that support them, is estimated to be \$500 billion, with the potential to create millions of jobs in low-income farming communities.

The workshop convened over 50 leading actors in supply chains including multinational buyers, trading companies, insurers, investors, and certifiers to identify new barriers and opportunities to provide financing throughout the value chain. The findings were published in a white paper that has been shared widely and is leading to new industry dialogue around innovative financing solutions.



### Enterprise Development

#### PROMOTING SUSTAINABLE DEVELOPMENT IN RUSSIA

A changing Russian economy coupled with deterioration in environmental quality and degradation of natural resources has reduced employment choices for low-income people.

As a remedy, the Citi Foundation has partnered with Fund Aid for Community Sustainable Development (FSD) to support small businesses that promote financial, social and environmental returns.

FSD provides enterprise development training on topics such as business planning and accessing finance to 2,000 aspiring entrepreneurs. In 2011, FSD united nearly 200 Russian officials to discuss how to support green small enterprises.

#### College Success in the United States

A college degree is critical to breaking inter-generational cycles of poverty, increasing earning power and contributing to the economy. But fewer than 10 percent of U.S. students from low- to moderate-income families graduate from college by their mid 20s.

The Citi Foundation supports programs that will increase the number of first-generation college students, and students from low- to moderate-income families, who enroll in college and complete a degree. Our investments support programs that provide secondary students with academic preparation for college and education for students and families focused on how to finance a college career, from starting college savings accounts to applying for financial aid.

In 2011, the Citi Foundation invested more than \$8 million in programs that will ensure that close to 15,000 students are on the path to earning a college degree.

#### Neighborhood Revitalization in the United States

The recession, rising utility costs, and significant public sector budget deficits have deeply affected the affordable housing delivery system in the United States. Emerging models of redevelopment, however, are preserving affordable housing in places where low- to moderate-income people can access jobs, education, transportation, health care, and other critical resources.

Leading Community Development Financial Institutions are demonstrating ways to provide responsible financial services to the unbanked, and social entrepreneurs are testing and validating new credit scoring models. At the Citi Foundation our goal is to find such successes and invest in them.

In 2011 we invested close to \$10 million in Neighborhood Revitalization programs. This support will help develop or preserve more than 8,000 units of affordable housing as well as build the capacity of 2,500 community development organizations to better serve the needs of low-income clients. We also assist programs that are testing these new stabilization models to build and maintain economically vibrant communities.

### College Success in the United States

#### GUIDING STUDENTS THROUGH THE FINANCIAL AID MAZE

The Citi Foundation funds Financial Aid U, a national effort to provide low- to moderate-income students and their families with the information and assistance needed to access financial aid for postsecondary education. Led by the Center for Economic Progress and its National Community Tax Coalition, Financial Aid U helps families complete their tax returns and the Free Application for Federal Student Aid (FAFSA).

In 2011, Financial Aid U served 2,892 students and secured access to \$22.6 million in federal and state grants, plus an additional \$11 million in low-interest student loans. According to the National Student Clearing House, nearly 55 percent of the students served in 2011 enrolled in post-secondary education and will be awarded over \$11.7 million in federal and state grants to reduce their educational costs.



## Youth Education and Livelihoods

There are over 81 million unemployed young people in the world.

Through our partners and investments, we have learned that pathways to improving the learning opportunities and economic outcomes for these youth include acquiring the skills and resources needed to start their own businesses, become employed or obtain a post-secondary education.

In 2011, the Citi Foundation invested more than \$6 million in programs around the world that address the specific needs, in each country, of low-income young people, ages 13-25. Our investments will create improved employment prospects for 15,600 youth, providing them with the entrepreneurial training and access to financing to start their own businesses or complete secondary or post-secondary education.

### Neighborhood Revitalization in the United States

#### SCALING UP NEIGHBORHOOD RENEWAL

Areas of vacant and poorly maintained properties left in the wake of foreclosure devalue nearby properties, reduce local government revenues for basic services, suppress job creation and drive people from their communities. Emerging models of redevelopment that tackle these issues offer the potential, with adequate investment, for replication and scale.

To advance these emerging models, the Citi Foundation provided a two-year, \$2 million grant to the Housing Partnership Network (HPN) in 2011. The program will fund six to ten leading housing nonprofits to design and test scalable models for acquiring, rehabilitating and returning to productive use, vacant foreclosed properties, or those on the verge of foreclosure.

HPN will disseminate learning from the program with the goal of shaping public policies that can more effectively promote widespread revitalization.

### Youth Education and Livelihoods

#### SKILLS TRAINING SUPPORTS YOUNG BRAZILIAN JOBSEEKERS

In Brazil limited educational and professional development opportunities can make it difficult for low-income young people to establish careers.

Founded in 2004 with support from the Citi Foundation, Instituto Profissionalizante Paulista (IPP) is a pre-employment center in Sao Paulo that combines basic academic and professional training with hands-on experience for low-income secondary school students.

The program prepares young people for the job market and increases access to career opportunities, enabling them to generate income and become productive members of the community. This model aligns closely with the Brazilian government's policy to reduce unemployment by helping young people build skills to get their first jobs.

With continued Citi Foundation support in 2011, IPP provided training and employment support to 400 low-income students.

#### MARKET SKILLS BOOST JOBS FOR YOUNG INDIANS

India's rapidly growing economy has resulted in an increased demand for skilled workers, but the country's capacity to meet this demand is less than 30 per cent.

In 2011 the Citi Foundation forged a brand new partnership with the American India Foundation's (AIF) Market Aligned Skills Training Program (MAST) to address this gap by training unemployed youth for jobs in high-growth service sector industries.

To date, MAST has provided more than 65,000 low-income youth with the knowledge and skills needed to enter the formal economy and secure employment.



## Corporate Contributions

### ACCION 50<sup>th</sup> ANNIVERSARY

In October 2011, ACCION, a nonprofit pioneer and leader in global microfinance, honored Citi CEO Vikram Pandit at its 50th anniversary dinner in New York City. By bringing the benefits of financial services to the underserved and unbanked, ACCION has lifted out of poverty countless individuals, families and communities, in 31 countries on four continents. Citi is ACCION's longest-tenured corporate partner. Citi and the Citi Foundation have been alongside them every step of the way, providing \$14.8 million in Citi Foundation grants and Citi corporate contributions over the past 45 years. The dinner raised an additional \$1.6 million for ACCION.

## Corporate Contributions

We make financial donations to nonprofit organizations in a range of disciplines including community development, education, culture and the arts, and diversity.

In 2011, Citi contributed \$43 million in corporate giving, outside the Citi Foundation.

Citi seeks to support organizations and causes that are important to our employees and to the communities in which we operate. Where possible and appropriate, we also seek to ensure consistency between our community giving and our business goals and operations. This means that we look to support programs that fulfill Citi's legal or regulatory requirements or public policy objectives, and/or programs that align with our business objectives, corporate culture, and strategic philanthropic goals.

While we financially support organizations in a wide range of areas, a significant amount of our giving assists partners and programs working to expand financial inclusion and economic empowerment in underserved communities.

## Disaster Response

As a global bank, Citi recognizes the positive impact we can have on individuals and communities struck by unexpected hardships. Citi and the Citi Foundation have a long and proud tradition of providing support to communities affected by disasters. In 2011, we reexamined our disaster response strategy in order to use resources to generate measurable impact and align investments with our mission and focus. Our new strategy employs a holistic approach to disaster response: supporting preparedness, immediate response, and rebuilding efforts that all contribute to the long-term economic recovery of communities.

Global disaster response efforts in 2011 included:

**Haiti:** Citi's community-related immediate relief and long-term reconstruction programs following the January 2010 earthquake continued. Half of the pledged funds were directed toward the recapitalization of three local microfinance institutions to help stimulate the nation's economy. Citi continues to look for opportunities to further invest in the economic empowerment and financial inclusion of Haitians.

**Horn of Africa:** Citi and the Citi Foundation committed \$100,000 to support the World Food Programme (WFP) and the United Nations High Commission for Refugees to alleviate a famine crisis stemming from severe summer droughts. We also established a donation site for Citi employees and partners to contribute to WFP.

**Japan:** Immediately following the earthquake, Citi established a Disaster Relief Fund to support the Japanese Red Cross Society, with an initial contribution of \$1.2 million from Citi's Asia Pacific business. In addition, the Citi Foundation committed \$1.2 million to long-term disaster recovery partners. These investments were supported with generous donations from employees around the world and recovery volunteering efforts by Citi Japan employees.

## EMPLOYEE VOLUNTEERING

Volunteerism has always been an important part of Citi's culture and citizenship approach. We encourage employees to become involved with nonprofits and non-governmental organizations supported by the Citi Foundation. Citi volunteer opportunities allow employees to donate time and leverage their professional skills and experience in their local communities.

Supporting employees as they volunteer in their communities builds stronger teams, fosters company loyalty, and has a positive impact on the areas where Citi has a presence. We offer traditional and skill-based volunteering opportunities that make use of the enthusiasm and professional expertise of our employees. At the core of Citi volunteerism are many employee-led organizations, including Employee Networks, business-specific outreach committees, green teams and 25 Volunteer Councils, which mobilize employees, and connect them to existing Citi community partners.

### Employee Volunteering

#### CITI POLAND VOLUNTEERS EARN TOP HONORS IN EUROPEAN AWARDS

In Poland, Citi Handlowy's Employee Volunteering Program placed first in the Polish competition of the European Employee Volunteering Awards program. The volunteering program is coordinated by the Leopold Kronenberg Foundation, which has implemented financial education programs since 1996.

Run in 23 European countries by the European Commission, the European Employee Volunteering Awards aim to recognize the best employee volunteering initiatives that benefit individuals facing work barriers and those at risk of being excluded from the labor market.

Volunteer opportunities for employees include:

- **Volunteer Day:** We encourage all eligible employees to take one paid day off each calendar year to volunteer for an eligible organization of their choice.
- **Volunteer Management System:** Employees use our online database to research, register for, and track volunteer opportunities in their area.

In 2011, our employees reported 789,000 volunteer hours. This number represents a 29 percent increase over 2010.

### Global Community Day

Many Citi employees volunteer year-round, but Global Community Day provides an annual opportunity to have company employees, along with their families and friends, come together as a global volunteer team. Citi's Global Community Day took place on October 22, 2011. More than 40,000 Citi volunteers and their families in 78 countries volunteered for community projects focused on literacy, housing, environmental protection, nutrition, health care and disaster relief, among others.

See map on the next page for examples.

*"Companies like ours which have managed to do well in Peru have a responsibility to give back to society part of what we have achieved thanks to our presence here. In Peru, Citi employees value the importance of social responsibility by helping families living in extreme poverty take their first step towards financial inclusion."*

– José Antonio Blanco, Citi Country Officer of Peru



## GLOBAL COMMUNITY DAY



### NORTH AMERICA

**1 United States:** Citi was a national sponsor of Make a Difference Day, the country's largest day of service. Employees took part in the flagship event to revitalize an elementary school in Washington, D.C.

**Florida:** More than 1,300 volunteers took part in 72 events benefitting 45 organizations, including efforts to support active-duty military and veterans.

**New York:** In partnership with New York Cares, Citi volunteers painted community spaces, created murals, planted gardens and revamped play yards with maps and games.

### LATIN AMERICA

**2 Brazil:** Across the country, more than 1,200 Citi volunteers worked on neighborhood revitalization projects, including painting, organizing fundraisers to support the construction of a sports center, teaching children, and donating blood.

**3 El Salvador:** More than 2,800 volunteers cleaned up 18 schools, orphanages and nursing homes throughout the nation.

**4 Honduras:** Employees cleaned up parks, hosted educational workshops for children and restored houses in impoverished communities.

**5 Mexico:** Across more than 50 cities, Citi volunteers promoted literacy through reading activities with children in foster care homes.

### EUROPE, MIDDLE EAST & AFRICA

**6 Jordan:** Volunteers partnered with microfinance organization FINCA to help entrepreneurs improve their businesses.

**7 Kenya:** Citi volunteers restored the homes of displaced people living in camps.

**8 Nigeria:** Volunteers helped beautify surroundings and plant trees for a community center for children living on the streets.

**9 United Kingdom:** Students in East London got help from Citi volunteers to design a "Green Week Campaign" for their schools.

### ASIA PACIFIC

**10 China:** More than 45 Citi volunteer activities took place in China, including support for migrant worker families and children, and a wetlands conservation project near Shanghai.

**11 Hong Kong:** Citi volunteers organized a charity 'climbathon' where employees, clients and other tenants ran up the stairs of the 50-story Citibank Plaza to raise funds for a long-time community development partner.

**12 India:** More than 1,000 volunteers teamed up with community partners across the country to teach disadvantaged children about basic money management.

**13 Japan:** Recovery and restoration efforts nationwide were supported by more than 250 Citi volunteers, following the devastating earthquake and tsunami that hit the nation in March.

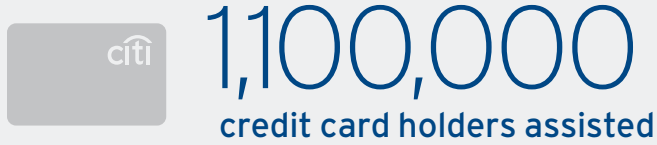
**14 Philippines:** A series of typhoons in October ravaged the Philippines and took more than 1,000 lives. Citi volunteers provided assistance to typhoon victims and helped restore an important heritage site in Manila. An additional 1,700 volunteers helped with community building and tree-planting restoration projects.

# PERFORMANCE SNAPSHOT

For complete performance data, see our Key Performance Indicators Report Card.

## SUPPORTING CREDIT CARD HOLDERS

At the end of 2011, Citi was assisting more than 1.1 million credit card holders to manage their card debt.



## PRESERVING HOMEOWNERSHIP

Since 2007, Citi has helped more than 1 million homeowners in their efforts to avoid potential foreclosure.



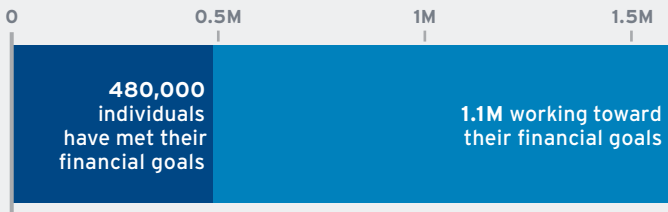
## CITI MICROFINANCE

Citi Microfinance supported more than 140 microfinance institutions in 40 countries



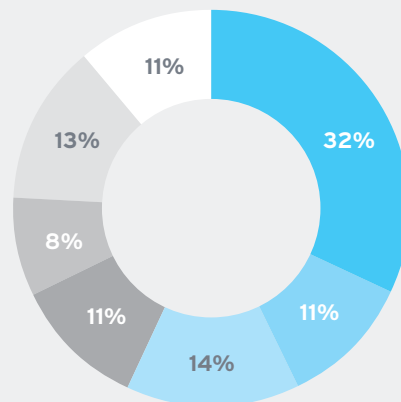
## PHILANTHROPIC IMPACT

Global impact from financial inclusion and economic empowerment Citi Foundation grants



## CITI FOUNDATION FOCUS

Focus Area	Total
Financial Capability & Asset Building	\$25,308,000
Microfinance	\$8,791,500
Enterprise Development	\$10,611,000
College Success	\$8,724,000
Youth Education & Livelihoods	\$6,450,000
Neighborhood Revitalization	\$9,865,000
Financial Insights & Other	\$8,285,000
<b>Grand Total</b>	<b>\$78,034,500</b>





DIRECTED

\$6.4B

TOWARD OUR \$50 BILLION CLIMATE INITIATIVE IN 2011



# ENVIRONMENTAL SUSTAINABILITY

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**IN 2011** Exceeded 2011 goal to reduce greenhouse gas (GHG) emissions by 10 percent from 2005 levels.

As Chair, led the Equator Principles Association through its most active year to date, including the launch of a comprehensive process to update the Equator Principles.

Became a U.S. Environmental Protection Agency Energy Star Partner of the Year, in recognition of outstanding contributions to protecting the environment through energy efficiency.

Directed \$6.4 billion toward the \$50 Billion Climate Initiative in 2011, bringing the total to \$36.35 billion as we hit the halfway mark in the 10-year initiative.

Closed a landmark \$67 million energy efficiency revenue bond in the State of Delaware.



In 2011, Citi financed First Solar's 550MW Desert Sunlight solar photovoltaic project, expected to be the world's largest solar energy project.



Our environmental sustainability strategy is based on three pillars: the management of the environmental footprint of our own operations, such as energy use in our offices; the proactive assessment and management of environmental and social risk in projects we finance; and our investments in solutions to climate change and other environmental challenges.

## OPERATIONS

We recognize that our greatest environmental impacts are associated with the advice and financial services we offer our clients. However, reducing our own impacts is also important and builds credibility with our employees and clients.

Our operational focus is to reduce our greenhouse gas emissions through efficiencies. We take a three-pronged approach: investing in more efficient equipment such as LED lighting; improving the performance of existing equipment through 'smart' building management; and carrying out special projects to reduce emissions, such as using a refrigerant additive that reduces our air conditioning system's electricity consumption by 10 percent. Additionally, we buy energy from renewable sources to support our LEED (Leadership in Energy and Environmental Design) Green Building Program and because Citi believes it is important to use cleaner

forms of energy. In 2011, we purchased 406 GWH of green electricity in seven countries. We were ranked 27th in the Environmental Protection Agency's (EPA) Green Power Partnership list of Fortune 500 companies for 2011.

Citi became an EPA Energy Star Partner of the Year in 2011 – the only financial institution in that year to receive this honor, which recognizes organizations that have made outstanding contributions to protecting the environment through energy efficiency. Over the past four years, there were 69 new and 100 re-certifications of Citi-managed buildings in the U.S. earning the Energy Star label, the energy efficiency symbol awarded by the EPA. While Energy Star is only recognized in the U.S., internationally 39 Citi locations would also meet the Energy Star certification criteria.

We design our new locations to minimize the impact on the environment. We have embedded the principles of the U.S. Green Building Council's design standard, LEED, into our design and refurbishment process and have 194 LEED-certified projects (4.1 million square feet) across 14 countries.

We are one of the first companies to take part in the LEED Volume Build Portfolio Program, which strives for uniformity in the design, construction,

## 200 YEARS

1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1910s 1920s 1930s 1940s 1950s 1960s 1970s 1980s 1990s 2000s 2012

### PIONEERING ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT FOR FINANCING

Large infrastructure and industrial projects, such as roads, power plants and mines, can have dramatic impacts on the environment.

Until the early 2000s, there was no uniform way to assess and manage the environmental and social risks associated with the financing of big projects. In 2002, Citi and three other financial institutions voluntarily developed a banking industry framework, which became known as the Equator Principles, to

manage those risks. These were based on standards used by the International Finance Corporation in emerging markets.

The Equator Principles were launched in June 2003 and were initially adopted by ten global financial institutions, including Citi. The Principles are now well established with more than 70 signatories globally, and have become the gold standard in environmental and social risk management in project finance.

and management of buildings to achieve economies of scale and reduce costs.

We follow the [Greenhouse Gas Protocol](#) when measuring our greenhouse gas (GHG) emissions. We also measure our operational environmental footprint – energy use, fuel consumption, water use and waste (generated, recycled and electronic) – and analyze the data to optimize performance. See pages [49-51 for our 2011 performance](#).

Our reporting includes more than 12,000 facilities globally, from skyscrapers to data centers and ATMs. Almost all of Citi's GHG emissions are indirect (Scope 2), emitted during the generation of the electricity we purchase.

In 2011, we improved energy efficiency by 6.6 percent on 2005 levels. Additionally, Citi has reduced its carbon emissions by 109,263 tonnes from its 2005 base line year, which is the equivalent of conserving 12.25 million gallons of gasoline that would power over 21,400 cars for a year. This represents a 9.22 percent reduction in emissions from 2005 levels brought about by greater efficiency. When Citi's green power for LEED buildings is included, our carbon reduction totals 160,191 tonnes, giving a 13.58 percent absolute reduction. This surpasses our original goal to cut absolute GHG emissions by 10 percent from 2005 levels, by 2011.

Our 2015 goals (baseline 2005) are:

- 25 percent reduction in absolute GHG emissions
- 40 percent reduction in waste to landfill
- 20 percent reduction in water usage
- 15 percent of our global real estate to be LEED certified
- 20 percent energy efficiency gains where we have direct control of operations.

Responsibility for managing the environmental footprint of our operations rests with our Global Operations Group Manager and Global Head of Sustainability in the Corporate Realty Services unit.

## Operations

### FINDING THE PAPERLESS SOLUTION

Electronic statements save resources, but moving customers away from paper can be slow and costly. Citi's businesses were pursuing paperless statements with their own software and programs, requiring many people to manage the software and physical infrastructure.

Everything changed with the integration of a centralized platform called EDelivery that streamlines e-statement creation and does away with the need to reinvent the wheel every time a unit wishes to shift to paperless delivery.

EDelivery went live in 2011 and is being used in Citi's credit card unit. It is also being tested in our retail banking, mortgages and private bank divisions. Eventually all units will use the system. At the end of 2011, 29 percent of Citi's credit card customers were receiving their statements electronically.

### CUTTING WASTE IN SOUTH AFRICA

Until recently Citibank in South Africa had no formal waste management program. But during 2011 it introduced:

- A full-time person on site to sort waste and ensure the separation of recyclable materials such as paper, tin, plastics and glass
- A collection system for batteries, old computer equipment, and toner cartridges – with cash received for the cartridges sent to local charities
- Recycle bins in parking basements that encourage employees to bring recyclable waste from home
- Collection of old cooking oil, the revenue from which also goes to charity
- As a result of these initiatives, more than ten tonnes of waste was recycled in 2011, a considerable improvement on previous years.

## Operations

### SAVING WATER ACROSS THE GLOBE

Whenever we refurbish washrooms, kitchens, and gyms in our facilities, we take the opportunity to install water efficient appliances and fixtures.

In some locations we go further by using rainwater. In Citi's new Milan office, a rainwater harvesting system is providing 344,000 liters of water a year and has cut the use of municipal water by 38 percent.

In Brazil, treated rainwater is used to flush all the toilets and urinals at our São Paulo Citicenter, resulting in a 20 percent reduction in municipal water consumption and estimated savings of around \$3,500 a month on water bills. Rainwater is also harvested at our offices in Senatorska in Poland and Yilmaz Plaza in Turkey, while at Citi sites in Argentina and Peru we have installed automatic water shut off valves in every building to reduce the amount of water lost because taps are accidentally left running.

These and other water reduction initiatives have helped Citi to cut water use by 16.9 percent across the globe since 2005.



### Data Centers

Around the world Citi's data centers support the delivery of our products and services to our customers. These large facilities house thousands of servers, data storage, and networking equipment and account for over 20 percent of Citi's total energy use globally. Our focus is to optimize IT equipment utilization, virtualize and consolidate hardware, and reduce the amount of energy required to support and cool this equipment. To this end, in 2011, Citi was able to eliminate one data center facility by increasing our percentage of virtual servers to 40 percent, increasing global server utilization to 35 percent, and increasing global storage utilization to 70 percent. In 2010, Citi announced the return of water-cooled mainframes to our facilities, with a 12 percent reduction in energy use over standard air-cooled equipment.

### Sustainable Technology

Citi has moved on to its second phase of the Desktop Standardization Initiative (DSI). This will see two-thirds of employees using a Virtual Desktop solution by mid-2014. By using less energy intensive machines and moving to a cloud computing environment through the DSI, Citi will consume less energy and further contribute to our overall environmental sustainability objectives.

Additionally, our PC power management program cuts energy usage, lowers CO<sub>2</sub> emissions, and saves money – partly through a product called Night-Watchman which remotely manages and maintains employees' computers. The power management program saved around \$3.8 million, or approximately \$35 per PC, in energy costs during 2011, and is estimated to have reduced CO<sub>2</sub> emissions by over 20 thousand metric tonnes in that year.

We are also reducing environmental impacts through our Citi Work Strategies program, which helps employees work flexibly, including from home and at client sites. This often cuts down on commuting by car, which results in reductions in harmful tailpipe emissions and fuel consumption, while less energy is used in our offices.

### Engaging Employees

Citi employees have formed 32 local Green Teams in many markets to work together on sustainability efforts for our businesses and our communities. These teams increase employee awareness of environmental issues, reduce the impacts of operations at their sites, and volunteer to improve the sustainability of the communities where Citi operates.

## Engaging Employees

### GREEN TEAM SNAPSHOT: ST. LOUIS

Citi's Green Team in St. Louis, Missouri earned the St. Louis Business Challenge Award of Merit for Greatest Gain.

The Green Team's efforts throughout 2011 demonstrated its commitment to support Citi's environmental sustainability goals and included:

- Creation of a supply room for collecting and redistributing excess office supplies saving the office nearly \$10,000
- Hosting quarterly Green Days where they organized presentations by local sustainable community organizations for colleagues
- Collecting pledges from over 700 employees to be more responsible consumers. The team helps colleagues uphold these commitments by providing information and sustainability tips regularly
- Conducting new hire sustainability training
- Coordinating a wireless phone drop off, clothing drives and regular environmentally focused volunteer opportunities.

## ENVIRONMENTAL & SOCIAL RISK MANAGEMENT

We use our Environmental and Social Risk Management (ESRM) Policy to manage risks in the projects we finance, help our bankers advise clients, and to promote environmentally and socially sound ways of doing business.

### ESRM Policy and Management Approach to Screening Transactions

Established in 2003 and updated periodically, Citi's ESRM Policy is built on managing risk at the project level. The policy covers a broad range of financial products in various sectors where the use of proceeds is known and tied to a specific physical project or asset, and which meet certain financial thresholds. These are: \$5 million for equity investments; \$10 million for project finance transactions; and \$50 million for corporate loans, acquisition finance, and debt and equity placements or underwritings.

For transactions in emerging markets, the policy requires adherence to:

- [The International Finance Corporation \(IFC\) Performance Standards](#) which cover a range of cross-sector issues such as biodiversity, resettlement, Indigenous Peoples, community health, and labor conditions, and
- [IFC Environmental, Health, and Safety \(EHS\) Guidelines](#), which provide pollution prevention, safety and best-practice guidance to 63 industry sectors.

Incorporated into the ESRM Policy are a number of Citi-specific sector standards, including:

- [Sustainable Forestry Sector Standard](#)
- Nuclear-Related Transactions Sector Standard
- [Mountaintop Removal Mining Environmental Diligence Process](#)
- [Carbon Principles \(for US coal-fired power plants\)](#).

The ESRM Policy gives guidance on transactions in "Areas of High Caution and Special Focus", which include critical habitats and areas of high conservation value, significant cultural and heritage value, Indigenous Peoples, and large scale resettlement. It prohibits the financing of transactions involving forced labor, harmful child labor and illegal logging.

The ESRM Unit is responsible for review, advice and consultation on new transactions, as well as internal training, communications, policy implementation, tracking and reporting. Supporting the unit are "ESRM Champions" – credit risk officers with additional ESRM review and advice responsibilities – located in each region.

Citi's Environmental and Social Policy Review Committee (ESPRC), made up of senior managers from across Citi business units, provides guidance on ESRM issues and related environmental issues. The Director of Corporate Citizenship and the Vice Chairman of Global Banking co-chair the committee.



## ESRM Review Process

We have developed a thorough process for ensuring compliance with our ESRM Policy. First, at the initial greenlight (marketing) stage, Citi bankers and risk managers around the world identify transactions subject to the ESRM Policy, via appropriate trigger points found in Citi's credit risk policies and procedures. Once a transaction is identified, the ESRM Unit reviews it and determines which risk category it falls into, using the following criteria (as defined by the IFC):

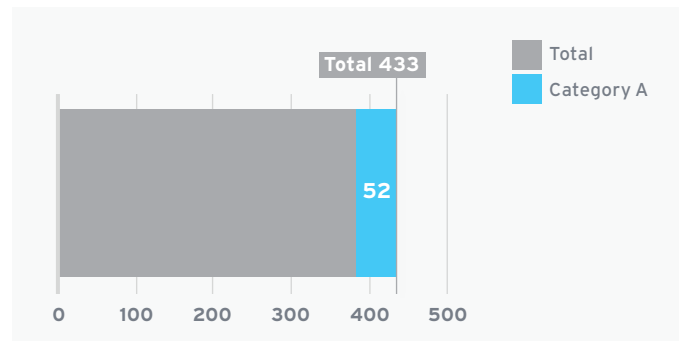
- **A** – expected to have significant adverse social and/or environmental impacts that are diverse, irreversible or unprecedented
- **B** – expected to have limited adverse environmental and/or social impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures
- **C** – expected to have minimal or no adverse impacts.

The ESRM Unit then lays out requirements to meet international good practice, and thereby comply with Citi's ESRM Policy. If a deal goes ahead, the team works with the bankers to help the client properly identify risks, mitigate and manage impacts, and meet all ESRM requirements. If needed and relevant, the

ESRM Unit and client agree on an Action Plan – a formalized to-do list of environmental and social actions with firm deadlines and persons responsible. This Action Plan becomes a binding covenant of the loan agreement and compliance with it is monitored, either by an independent consultant or internally by the client's environmental team members.

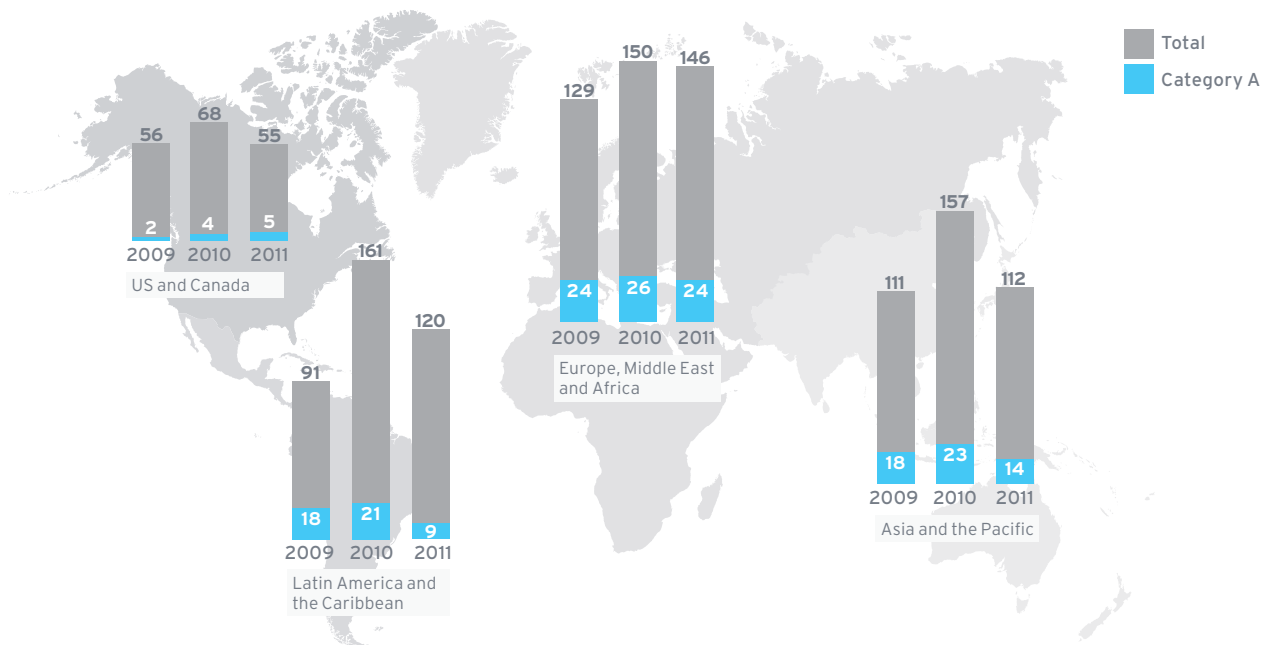
In addition, within Citi, portfolio managers conduct annual credit reviews of all transactions, ensuring client compliance with covenants, including those on environmental and social matters. Citi's Internal Audit team selectively audits transactions across Citi to ensure due diligence and compliance with all Citi policies, including the ESRM Policy.

### TRANSACTIONS RECEIVING ESRM REVIEW IN 2011

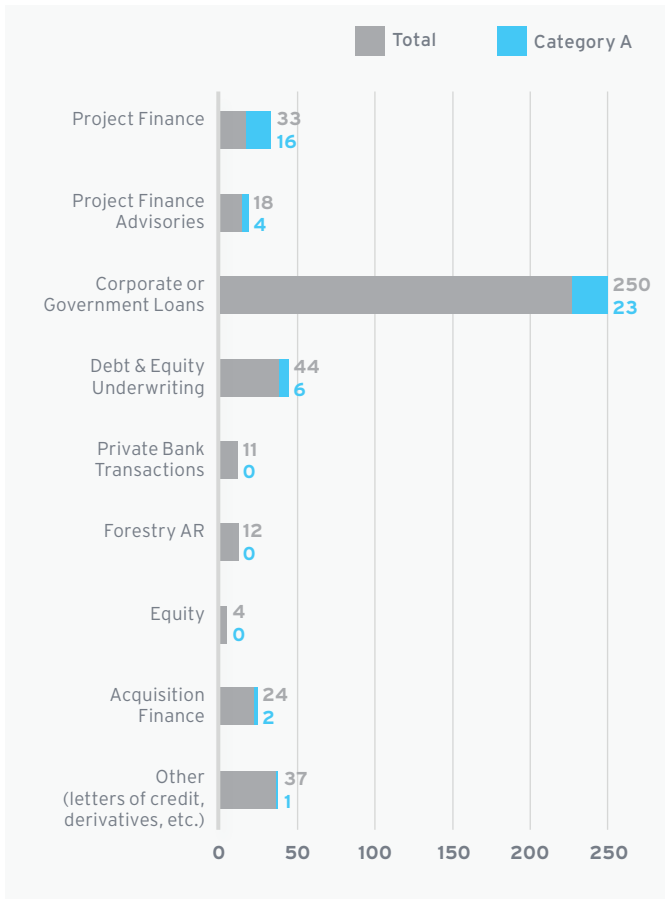


### TRANSACTIONS RECEIVING ESRM REVIEW: BY REGION

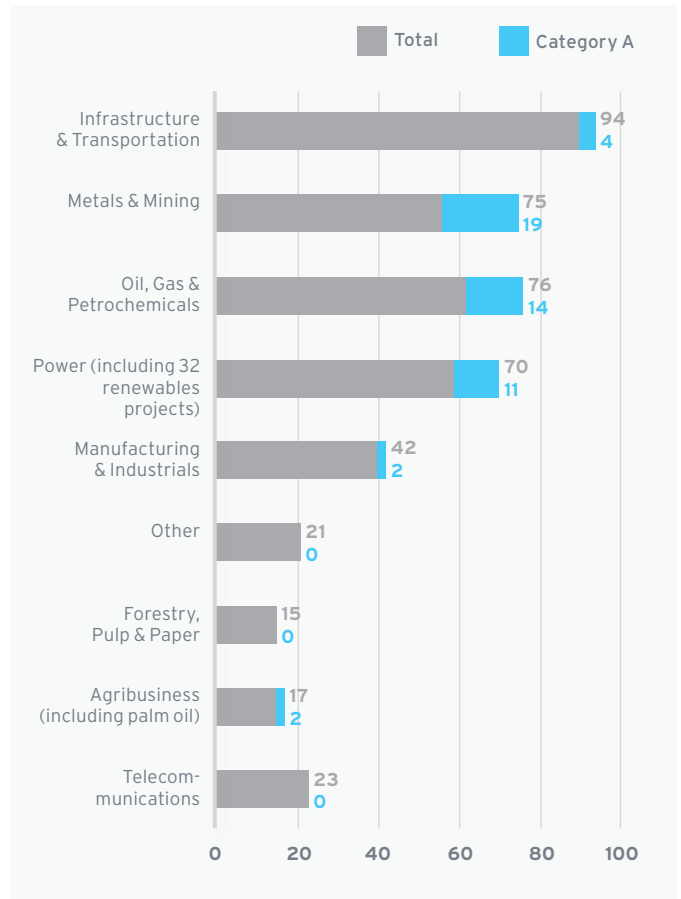
Since 2009



**TRANSACTIONS RECEIVING ESRM REVIEW:  
BY PRODUCT TYPE**  
2011



**TRANSACTIONS RECEIVING ESRM REVIEW:  
BY SECTOR**  
2011



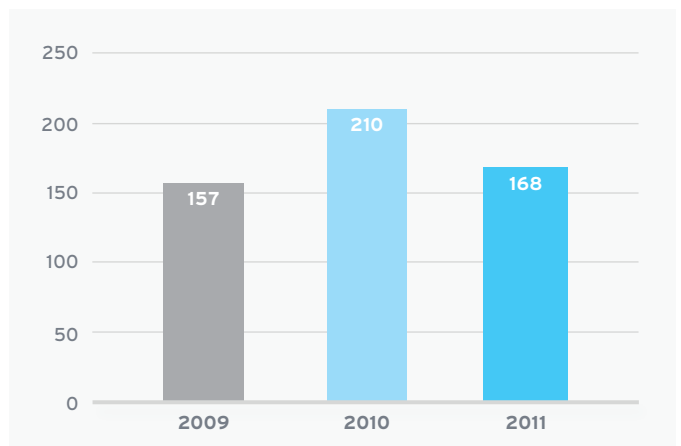
**Training**

ESRM Policy training is an important part of preparing our bankers and risk managers around the world to take the first steps in implementing our policy. We use online and in-person training to familiarize employees with ESRM Policy and procedures. Approximately 168 Citi employees received ESRM training in 2011, including in-person training sessions in China, France, U.K., U.S. and Vietnam.

**ESRM TRAINING DATA**

Since 2009

Over 4,000 Citi employees have been trained on environmental and social risk issues since the ESRM Policy was released in 2003.



## The Equator Principles – Sharing Good Practice Beyond Citi

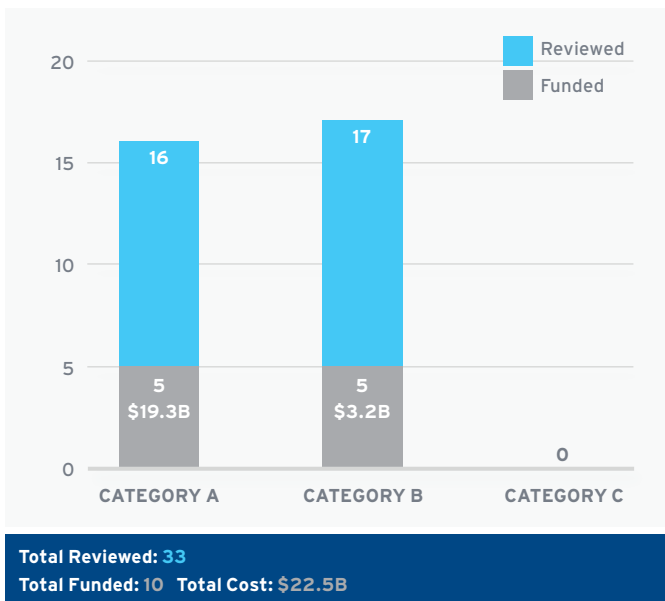
Citi was a co-founder of the [Equator Principles \(EP\)](#), the gold standard for managing environmental and social risks in project finance. From ten initial members at the 2003 launch, the EP Association membership has grown to more than 70 financial institutions from around the world.

In 2011, Citi continued its role as Chair of the EP Association Steering Committee, successfully leading the association through its most active year to date. In May 2011, the Association completed a strategic review of the EP with the public release of its conclusions available [here](#).

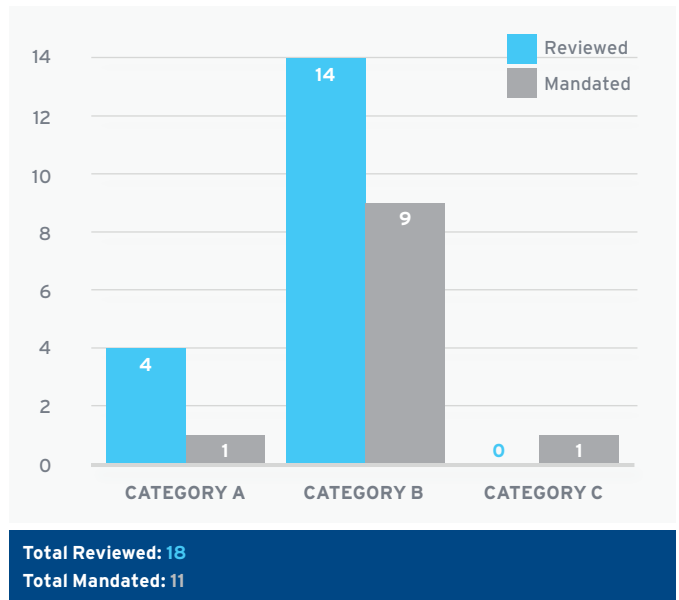
Throughout the summer and fall of 2011, Citi, as Chair, helped the EP Association organize and launch an ambitious and comprehensive process to update the principles, using existing working groups on climate and social risks, and establishing task forces to address additional areas emerging from the EP Strategic Review, for example reporting, transparency and scope. The EP Association will conduct public consultation on the proposed Equator Principles updates in 2012.



### 2011 EP-COVERED PROJECT FINANCE DEALS



### 2011 EP-COVERED PROJECT FINANCE ADVISORIES



### 2011 FUNDED PROJECT FINANCE DEALS BY SECTOR

	A	B	C	Total
Power*	1	3	0	4
Oil and gas	3	1	0	4
Mining and metals	1	0	0	1
Water	0	1	0	1
<b>Total</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>10</b>

\*Power deals included one solar project, one wind project, one natural gas project, and one transmission project.



### BIODIVERSITY FOR BANKS

During 2011, as co-leader of the Equator Principles Biodiversity Working Group, Citi developed an innovative biodiversity capacity building program for the finance sector in partnership with the World Wildlife Fund (WWF) and the Business and Biodiversity Offsets Program.

The program aims to help Equator Principles financial institutions and the wider banking and investment community incorporate biodiversity and ecosystem services into their lending and investment decisions. A full-day workshop on the program, held in Washington, D.C. in October 2011 following the Equator Principles AGM, was attended by more than 20 financial institutions. The success of the first workshop has opened opportunities for further engagement with clients and financial institutions on biodiversity. The coalition plans to replicate the workshop in 2012 in Brazil, Singapore, South Africa, and the U.K.

### INFRASTRUCTURE IN TURKEY

In 2011 Citi became financial advisor to an infrastructure project in Turkey that had potential impacts on archaeological remains.

We helped our client comply with the Equator Principles by hiring a renowned archaeological team to contribute to an environmental and social impact assessment.

A predictive model was developed to calculate possible impacts on the environment, and archaeological sites within 200 meters of the project were mapped so that they could be protected.

### ASSESSING LENDING FOR ALUMINUM SMELTING IN INDIA

In 2011, Citi structured a project finance deal for a \$1 billion greenfield development of an aluminum smelter in India, including related infrastructure. The project required the acquisition of 1,500 hectares, the resettlement of 1,400 families, and impacts to native forests.

Citi's ESRM Unit determined this was a Category A project subject to the Equator Principles, and required a robust Independent Review of the project's environmental and social impacts by a qualified firm acceptable to Citi against IFC Performance Standards and relevant [IFC Environmental, Health and Safety Guidelines](#).

The client was very open and responsive – and was willing to answer any questions the consultant had. Resettlement and land acquisition were largely on track, and no scheduled tribes were affected. Any gaps identified with IFC standards were addressed through the project's Environmental and Social Action Plan, and agreed on by the client.

For example, the Independent Review identified the need for further consideration of the replacement value given to resettled families under the existing project resettlement policy. The project was required to provide additional benefits to resettled families to fill gaps between Indian laws and IFC standards, and to report regularly to lenders on continued progress with resettlement and compensation.

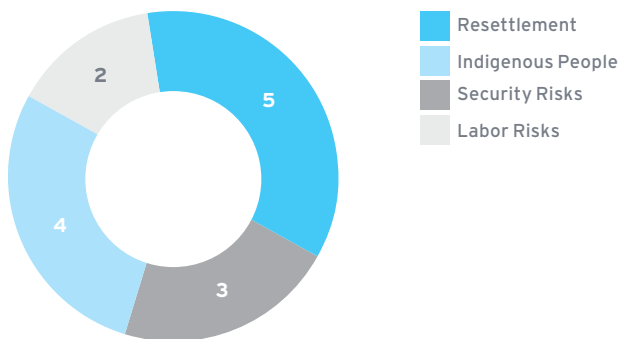


## Human Rights Reporting

Citi's ESRM Policy incorporates many human rights issues, including labor risks, security risks, Indigenous Peoples, and resettlement, via the IFC Performance Standards and the Equator Principles. The IFC Performance Standards, which are consistent with relevant International Labour Organization Core Labor Standards and Conventions, were further updated in 2011. The EP Association supported the IFC's inclusion of strengthened human rights language and appropriate triggers in the updated Performance Standards, in order to reflect emerging good practice consistent with the UN Guiding Principles for Business and Human Rights. Further information on Citi and human rights can be found in the [Ethics and Public Policy](#) section of this report.

In 2011, Citi closed 13 transactions where our Human Rights Statement was relevant or invoked. The ESRM team identified those transactions with human rights risks during the initial due diligence phase and ensured, prior to close, that the risks were properly mitigated and managed by our clients.

### HUMAN RIGHTS ISSUES MANAGED IN 2011 TRANSACTIONS



The total in the chart above adds up to up more than 13 because one transaction may have more than one human right risk.

## Due Diligence on Mountaintop Removal Mining

Mountaintop removal (MTR) coal mining is a surface mining method used particularly in the Central Appalachian region of the U.S. In 2009, Citi implemented a robust MTR Environmental Due Diligence Process that has been incorporated into our credit risk policies and procedures. The Due Diligence Process is triggered when engaging any client that

uses MTR as an extraction method. Read about Citi's MTR Environmental Due Diligence Process [here](#).

One of the four MTR transactions we reviewed and closed was subject to a high level of stakeholder scrutiny. Citi closely engaged the client on sustainability matters throughout the due diligence period, and after financial closure.

### 2011 TRANSACTIONS SUBJECT TO THE MTR PROCESS

Transactions reviewed and closed	4
Transactions reviewed that did not proceed	1
<b>Total</b>	<b>5</b>

## Carbon Principles & Project Finance Carbon Emissions

Citi is a founding signatory of the Carbon Principles, which are relevant when Citi is leading any transaction for a client that is constructing, or planning to construct within six months, a coal-fired power plant in the U.S. that will generate more than 200 megawatts of electricity. This applies whether the plant is new or an expansion. In 2011, Citi participated in one bond transaction subject to the Carbon Principles.

Citi reports annually on the aggregate lifetime carbon dioxide emissions from thermal power plants (new builds and expansions) that it finances globally through project finance. Project-specific emissions are calculated for both a 30- and 60-year plant lifetime, and are derived from the plant's capacity and heat rate, the carbon content of the fuel, and projected capacity utilization. We report the percentage of lifetime emissions equivalent to the percentage of total project costs financed by Citi. In 2011, we project financed one thermal power plant (the other three power sector project finance deals were for solar, wind, and transmission projects).

### LIFETIME THERMAL POWER PLANT PROJECT FINANCED EMISSIONS

Reporting Year	30-Year Plant Life	60-Year Plant Life
2011	7.4 mmtCO <sub>2</sub>	14.8 mmtCO <sub>2</sub>
2010	0	0
<b>Total</b>	<b>7.4 mmtCO<sub>2</sub></b>	<b>14.8 mmtCO<sub>2</sub></b>

### HELPING TO DEVELOP SUSTAINABLE BANKING PRINCIPLES FOR NIGERIA

The Nigerian Central Bank, working with commercial banks, announced plans in 2011 to introduce sustainable banking principles for Nigeria. Citi Nigeria was nominated to be part of the working group for this project, collaborating with other Nigerian banks to develop new "Nigeria Sustainable Banking Principles." The working group is focusing on a few priority development areas, including issues around oil and gas, renewable energy and agriculture. The standards are in the early stage of development and are intended to encourage environmentally responsible lending in Nigeria.

### SUSTAINABLE PALM OIL

2011 was the first full year of Citi's membership of the Roundtable on Sustainable Palm Oil (RSPO), a not-for-profit association of stakeholders throughout the palm oil supply chain – palm oil producers, processors and traders, consumer goods manufacturers, retailers, financial institutions, and NGOs. The RSPO develops global standards for sustainable palm oil production to address, for example, biodiversity impacts of the sector.

Citi requires clients involved in the palm oil industry to commit to a time-bound Action Plan to achieve, over time, RSPO certification, or certification by an equivalent credible third party body acceptable to Citi.

## INVESTING IN ENVIRONMENTAL SOLUTIONS

*"Over the past two years, EDF has been working with Citi as part of a multi-stakeholder process to create markets that finance energy efficiency projects. EDF is encouraged by Citi's commitment to issues that may not provide immediate revenue opportunities, but will provide long-term economic and environmental solutions."*

–Brad Copithorne, Environmental Defense Fund (EDF), Energy and Financial Policy Specialist

Citi seeks opportunities to use its products and services to help develop solutions to major environmental problems, including climate change, threats to biodiversity, and water scarcity. We are doing this through our traditional business channels but also by setting up units dedicated to environmental business development.

Climate change in particular presents significant challenges to our global economy, national security, infrastructure and public health. It also creates risks associated with our facilities, some of which are in areas that could be affected by severe weather resulting from climate change. Our clients face climate-related risks from regulatory, physical and other business impacts. Such risks are referenced in our [Annual Report on Form 10-K](#).

Citi supports market-based policy solutions to tackling climate change. Such solutions need to be applicable across various countries and regions, but we also support existing and emerging regulation as important building blocks for a global framework on tackling climate change.

Through our transactions, we have a degree of potential influence over activities that contribute to climate change. We work with clients to reduce their carbon footprint, and to finance low-carbon initiatives in the energy and other sectors. At the project level, we help clients to assess their vulnerability to climate change and implement adaptation measures.

For example:

- We provide financing and investments that help our clients to develop projects, technologies and services to reduce emissions





- We develop innovative clean energy financing structures to help clients access new sources of capital
- We conduct research on climate change, clean energy, water and green building and convey the findings to our clients.

We pursue these activities through teams in Citi’s business units. For example, we have a global alternative energy finance group and a municipal securities renewable energy team. An energy efficiency group is developing and implementing ways to unlock, catalyze, and scale the market for energy efficiency and building retrofits.

During 2011, we helped clients and stakeholders understand and overcome barriers to accessing energy efficiency finance. Citi served as the sole underwriter for a landmark issuance of \$67 million worth of energy efficiency revenue bonds in the State of Delaware to finance the development of local energy efficiency projects and create an estimated 1,000 jobs.

We became the first major financial institution to sign up as an inaugural ally of President Obama’s Better Buildings Initiative, which aims to reduce by 20 percent

the energy consumed in commercial buildings in the U.S. by 2020, through a combination of new financing models and tax incentives. Citi co-hosted an energy efficiency finance conference with the Environmental Defense Fund at our headquarters in New York. This was attended by over 200 bankers, clients, government officials, NGOs, and real estate owners.

We have an internal Climate Council, which is made up of senior bankers and line managers and is chaired by Alberto Verme, the chairman of EMEA (Europe, Middle East and Africa) banking. The purpose of the Climate Council is to develop Citi’s climate change strategy across the EMEA region, assess government policies on climate change, and identify related business opportunities at the regional level. It had three meetings in 2011, and hosted two events for clients and stakeholders – one on alternative energy finance, and another on energy efficiency.

We engage regularly with stakeholder groups – including from the NGO and socially responsible investment communities – to discuss climate change impacts and challenges, to talk about our role as a financier of the energy sector, and to learn about emerging issues and trends. In particular, we collaborate with NGOs and research organizations such as the Center for Climate and Energy Solutions (formerly the Pew Center on Global Climate Change), Environmental Defense Fund, Natural Resources Defense Council, Ceres, Renewable Energy and International Law Policy Network and the Clinton Climate Initiative.

In June 2011, we met with the Rainforest Action Network and the Union of Concerned Scientists to discuss the financing of coal-fired power plants, a topic we also discussed with Jantzi-Sustainalytics, the socially responsible investment research firm.

### **\$50 Billion Climate Change Investment Initiative**

We are confident that we will achieve our goal, announced in 2007, to direct \$50 billion over 10 years to activities that mitigate climate change. These actions include internal operational projects as well as financing alternative energy, investing in clean technology and researching carbon reduction strategies on behalf of our clients. We have directed \$36.35 billion into such initiatives so far; a process that has



#### Enabling Sustainable Investments

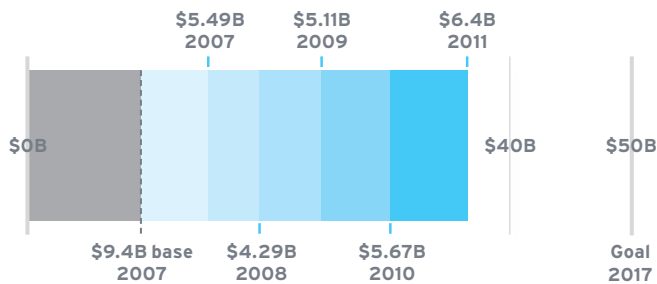
#### **CITI CREATES NEW ESG-FOCUSED SOLUTION FOR INVESTOR CLIENTS**

In 2011, Citi launched OpenLend for Socially Responsible Investors, a program that enables clients to tailor cash collateral investments in accordance with environmental, social and governance (ESG) factors. Participation in this solution enables investor clients to optimize portfolio returns while satisfying commitments to sustainability goals.

Developed in partnership with Sustainalytics, an award-winning ESG research firm, Citi applies customized multi-dimensional ESG screens to create a universe of eligible securities for investment by the collateral management team pursuant to the client’s investment guidelines. OpenLend was developed after discussions with key stakeholders, including Ceres.

## CUMULATIVE TOTAL DIRECTED TO \$50 BILLION TARGETS

\$36.35B total committed



included increased internal coordination, additions of new talent, and development of new products such as financing for portfolios of residential rooftop solar installations.

In the U.S., Citi has the largest market share (28 percent) of U.S. Department of Energy Section 1703/1705 Loan Guarantee Program financings for Alternative Energy, and we are the leader in such bond transactions. Our Alternative Energy practice completed the largest alternative energy finance deal of 2011, for the \$2.3 billion Desert Sunlight project in California, which will provide enough solar energy to serve the needs of about 160,000 California homes by 2015, displacing around 300,000 tonnes of carbon dioxide per year – the equivalent of taking 60,000 cars off the road.

While the Alternative Energy practice serves as a coordinator of activity across the bank, many other units within Citi – including Municipal Securities, Global Transaction Services, Community Capital, Microfinance, and Consumer and Commercial Banking – are active in the area of alternative energy.

The Citi Investment Research and Analysis (CIRA) Sustainable Investment team conducts equity research into climate change, carbon trading and clean energy (including identifying a global “climate change universe” of stocks), water, and green buildings.

Our Sustainable Investment team also provides clients with environmental and social risk analysis for listed companies. These research streams reflect demand from an increasing number of investors who are seeking more broker research on ESG (environmental, social and governance) issues.

### Carbon Disclosure Project (CDP)

Citi has responded to the CDP since it began in 2003. In 2011, we scored 70 out of 100 on disclosure of emissions, which means we were judged to be showing increased understanding and measurement of company-specific risks and opportunities related to climate change. We were placed in band B on performance, which indicates that integration of climate change is recognized as a priority for strategy, but that not all initiatives are fully established. Our response to the CDP is available [here](#).

## PERFORMANCE SNAPSHOT

### LEED PROJECTS BY BUILDING TYPE

LEED Projects	2007	2008	2009	2010	2011	Projected for 2012
Data Centers	1	1	2	0	0	0
DC File Storage	0	0	3	0	0	0
Office Buildings	0	4	14	6	8	18
Operations Centers	1	1	1	3	0	1
Branches	0	52	65	16	16	49
<b>Total</b>	<b>2</b>	<b>58</b>	<b>85</b>	<b>25</b>	<b>24</b>	<b>68</b>
<b>Cumulative Total</b>	<b>2</b>	<b>60</b>	<b>145</b>	<b>170</b>	<b>194</b>	<b>262</b>

### LEED CERTIFICATION BY REGION & LEVEL ACHIEVED

	Asia Pacific	EMEA	North America	Total
Certified	2	0	145	147
Silver	4	2	11	17
Gold	12	3	13	28
Platinum	1	1	0	2
<b>Total</b>	<b>19</b>	<b>6</b>	<b>169</b>	<b>194</b>

# PERFORMANCE SNAPSHOT For complete performance data, see our Key Performance Indicators Report Card.

## OPERATIONAL ENVIRONMENTAL RESULTS

Indicator	2005 (baseline)	2006	2007	2008	2009	2010	2011
Absolute CO <sub>2</sub> e emissions (mt)	1,198,195	5.0%	11.9%	9.7%	1.7%	-4.8%	-13.6%
Green energy procurement*	9,704 MWh 2 countries	40,988 MWh 3 countries	60,154 MWh 5 countries	132,175 MWh 6 countries	125,899 MWh 7 countries	233,377 MWh 7 countries	406,000 MWh 7 countries
Data center consolidation	51	42	37	32	27	22	20

\* Citi does not count 100% of green energy purchases towards carbon offsets. Only certified energy purchases meeting strict standards based upon the GHG Protocol are calculated as an emissions offset.

## OPERATIONAL ENVIRONMENTAL GOALS & PERFORMANCE SINCE 2009

### 2009

GOALS	PERFORMANCE
Complete ENERGY STAR benchmarking of 1,500 branches and expand major buildings portfolio to over 100 sites	1,600 branches benchmarked in ENERGY STAR, over 100 major buildings benchmarked
Achieve ENERGY STAR Certification in at least 20 new sites and re-certify all 2008 recipient facilities	All 11 2008 ENERGY STAR facilities recertified and 43 new facilities certified in 2009, totaling 54 certified facilities
Expand LEED training program to assist employees in earning LEED Accreditation	LEED training organized and available in all regions – resulting in 35 percent increase in number of LEED Accredited staff members

### 2010

Expand ENERGY STAR benchmarking to over 6,000 facilities globally	Completed benchmarking of over 4,500 facilities globally, earned ENERGY STAR label for 64 US facilities to date, achieving a 7.3 percent reduction in energy consumption across entire portfolio
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### 2011

Achieve 10 percent reduction in absolute levels of GHG emissions globally from 2005 base year	Surpassed goal, to achieve 13.58 percent absolute GHG emissions reduction from base year 2005
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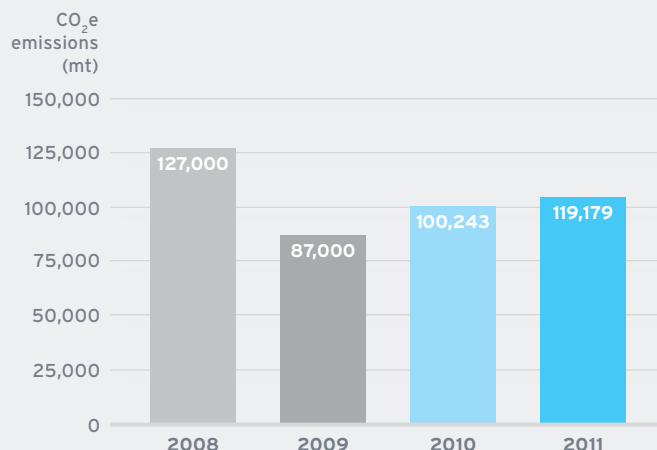
### 2015

Achieve a 25 percent reduction in absolute GHG emissions from 2005 base year (building upon current 2011 goal of 10 percent)
Achieve a 40 percent reduction in waste stream to landfill from a 2005 base year
Achieve a 20 percent reduction in water usage from a 2005 base year
15 percent of global real estate portfolio will be LEED certified
Improve portfolio energy efficiency by 20 percent from 2005 base year as measured in ENERGY STAR's Portfolio Manager

## Business Air Travel

Citi reports annually on its Scope 3 GHG emissions from our employee travel on commercial airlines. These emissions tend to fluctuate with the growth of our business, and we continue to implement IT solutions such as video conferencing to help reduce our business travel footprint.

## SCOPE 3 GHG EMISSIONS FROM BUSINESS AIR TRAVEL



## CITI'S ENVIRONMENTAL FOOTPRINT

	2005	2006	2007	2008	2009	2010	2011
RSF <sup>1</sup>	85,696,201.70	86,525,074.36	91,137,792.36	89,225,486.75	82,624,643.50	78,774,466.80	75,413,960.00
Seats	391,601.19	398,349.11	441,709.95	447,658.08	413,410.67	391,576.42	378,872.92
Headcount	383,100.94	381,960.94	423,866.44	406,618.29	392,619.15	386,867.17	394,015.08
<b>ABSOLUTE INDICATORS<sup>2</sup></b>							
Electricity (GwH)	2,153.09	2,311.14	2,465.89	2,471.33	2,269.11	2,106.75	2,062.79
District Heating (Steam & Chilled Water)	86.68	86.26	91.45	66.50	76.65	77.35	61.63
Energy Purchased (GwH) Scope 2	2,239.78	2,397.40	2,557.34	2,537.83	2,345.76	2,184.10	2,124.42
Natural Gas (GwH)	179.21	163.55	170.02	156.44	167.42	161.25	141.69
Fuel Oil (GwH)	53.02	56.41	54.54	51.59	70.00	52.17	42.95
Energy Consumed (GwH) Scope 1	232.23	219.97	224.57	208.03	237.42	213.41	184.64
Total Energy (GwH)	2,472.01	2,617.36	2,781.91	2,745.86	2,583.18	2,397.51	2,309.05
Recycled Office Paper (mt)	18,981.22	21,727.33	21,569.15	23,340.52	22,796.98	22,644.17	22,005.83
Refuse and Other (mt)	72,227.41	73,384.08	75,371.00	68,760.38	58,463.24	49,542.80	46,985.92
Total Waste (mt)	91,208.63	95,111.41	96,940.16	92,100.90	81,260.22	72,186.96	68,991.75
Total Water Consumption (m) <sup>3</sup>	7,416,842.86	7,628,724.44	7,638,214.04	8,321,462.49	7,097,694.30	6,165,322.99	6,165,483.29
<b>CO<sub>2</sub>e EMISSIONS</b>							
Direct CO <sub>2</sub> e (GHG Scope 1)	46,151.62	44,162.72	44,865.51	41,639.14	48,326.58	42,660.97	36,750.52
Indirect CO <sub>2</sub> e (GHG Scope 2)	1,139,036.75	1,215,623.59	1,260,568.85	1,246,700.60	1,137,158.67	1,065,729.08	1,039,178.20
Total CO <sub>2</sub> e (mt)	1,185,188.37	1,259,786.31	1,305,434.37	1,288,339.74	1,185,485.25	1,108,390.05	1,075,928.72
Green Power Offsets (CO <sub>2</sub> e)	5,953.00	25,904.00	30,223.00	57,084.00	47,309.00	42,084.00	56,881.67
Net CO <sub>2</sub> e (mt)	1,179,235.37	1,233,882.31	1,275,211.37	1,231,255.74	1,138,176.25	1,066,306.05	1,019,047.05
<b>RELATIVE INDICATORS</b>							
<b>Total Energy Consumed</b>							
KwH / RSF	28.85	30.25	30.52	30.77	31.26	30.44	30.62
KwH / Seat	6,312.56	6,570.52	6,298.04	6,133.83	6,248.46	6,122.71	6,094.54
KwH / Headcount	6,452.63	6,852.43	6,563.17	6,752.92	6,579.35	6,197.24	5,860.32
<b>Net CO<sub>2</sub>e</b>							
Metric Tons / RSF	0.0138	0.0143	0.0140	0.0138	0.0138	0.0135	0.0135
Metric Tons / Seat	3.01	3.10	2.89	2.75	2.75	2.72	2.69
Metric Tons / Headcount	3.08	3.23	3.01	3.03	2.90	2.76	2.59

Adjusted to normalize for business acquisition and disposition changes in real estate portfolio.

1. "RSF" is rentable square footage. This value is a 12-month average of the total owned/leased portfolio, excluding sublet space in which utilities are consumed by non-Citi tenants.

2. All absolute indicators and CO<sub>2</sub>e emissions are rounded to whole number values.

3. Data in this table will differ from prior years' reports due to accuracy improvements in historical consumption data, as well as the recalculation of all emissions using the most up-to-date eGRID (United States) and WRI (non-US) GHG conversion factors for purchased electricity.

A small, light blue circular icon containing a white left-pointing arrow, located on the left side of the page.

WE ENCOURAGE BEST PRACTICES AMONG  
OUR DIVERSE BASE OF SUPPLIERS, WHICH  
IN 2011 NUMBERED MORE THAN

14,000  
across 100 countries





# OUR SUPPLIERS

Sustainable Purchasing

56

Supplier Diversity

56

## IN 2011

Citi began developing a **Corporate Responsibility Questionnaire and Assessment Form for Suppliers** that will focus on securing acknowledgement and ratification of Citi's Statement of Supplier Principles.



Our size and geographical reach provides a tremendous opportunity to address ethical, social, and environmental challenges through the way we manage our core business operations.

As one of the largest financial services institutions in the world, we want to lead by example. Citi aims to advance human dignity, reduce waste, improve efficiency, and reduce our carbon footprint. We encourage these best practices among our diverse base of suppliers, which in 2011 numbered more than 14,000 across 100 countries.

Our sustainable supply chain initiative is anchored by the guidelines we have set out in our [Statement of Supplier Principles](#).

We also encourage adoption by our suppliers of their own codes or statements of best practice.

### Statement of Supplier Principles

The Statement of Supplier Principles, introduced in 2010, is communicated to existing and potential suppliers when we contact them about contracts and as part of our normal supplier relationship management. It is also available to suppliers through our [Citi Procurement Services](#) public website.

During 2011 we began developing a corporate responsibility questionnaire and assessment form that will focus on securing supplier acknowledgement and ratification of the Statement of Supplier Principles. We aim to have this fully implemented in 2012.

### Sustainable Purchasing

Citi has developed a supplier rating system to select products based on environmental performance, leading to reduced energy use and landfill waste, while providing an incentive for our vendors to make sustainable improvements to their products and operations.

In 2011, we developed a questionnaire for suppliers on their sustainability practices. The 26 questions focus on whether suppliers have policies on areas such as climate change, waste management and human rights, but also seek details on topics such as whether they have been guilty of breaches of environmental regulations.

The information is used to create a score for each supplier. This helps with decisions on whether or not to use suppliers, as well as identifying areas where we can encourage them to improve.

### Supplier Diversity

It is important to work with a wide range of diverse suppliers and consultants in the communities we serve. Citi has had a supplier diversity program since 1977, and spending with diverse suppliers is tracked and reported quarterly by category, although not published publicly for commercial reasons.

Since 2008, our spending with first and second tier suppliers has decreased. Despite this, we boosted our efforts to improve supplier diversity, increasing our internal focus and requiring sourcing managers to identify areas of opportunity. Additional actions we will take include:

- Establishing a Senior Sponsor/Champion to promote Diversity Supplier spend
- Strengthening Diversity Supplier language in our standard contracts to increase Tier 2 spend and implementing more effective monitoring of Tier 2 Diversity Supplier spend
- Identifying additional categories for near-term Diversity Supplier spend opportunities

- Continuing to leverage Supplier Connection (see below) across all categories of spend
- Re-communicating the Citi Supplier Diversity Program internally to raise awareness
- Supporting Citi Community Development's Partnership for Small Business Development and other similar programs.

We work with various business groups that introduce us to diverse suppliers, including:

- **Supplier Connection:** In 2011, Citi became a founding member of the group, which provides a free internet service to small businesses to apply to become suppliers for big businesses. Citi tracks the number of buyers that are trained in and use Supplier Connection, as well as the number of small businesses we contract. (See case study)
- **Centers of Excellence, National Minority Supplier Development Council (NMSDC):** This small group of companies implements the NMSDC's minority business development best practices, developing relationships with select minority-owned businesses over a period of up to two years
- **Small Business Services Corporate Alliance Program:** In 2011 Citi became a founding member of the program which brings together large companies and minority and women-owned firms. Citi serves as the leading corporate member on the program's Corporate Skills and Training initiative, with four Citi representatives coaching small business participants.

We help small diverse businesses expand their customer base. Each year we host a networking/matchmaking event for our suppliers. In 2011, for the fourth year, we hosted a "Doing Business with Citi" workshop for potential suppliers and co-sponsored the seventh Annual Broker Dealer Breakfast in New York, where suppliers receive a briefing on Citi's plans for the upcoming year.

Our goal is to find ways to continue to improve our spend with diverse and small businesses wherever possible. This will require us to share best practices not only among those within our industry, but with other corporations who share our commitment in this area.

### Supplier Diversity

#### SUPPORTING JOB GROWTH THROUGH A DIVERSE SUPPLY CHAIN

Havens & Company is a New Hampshire-based, five-person company that negotiates life, disability and accidental benefits programs. After trying unsuccessfully for 15 years to sell its services to large corporations, the company registered with Supplier Connection (see above) in March 2011. Within four months, Havens & Company was invited to meet with Citi to discuss its expertise in non-medical benefits.

*"Supplier Connection provided us with a connection point at Citi that we wouldn't have been able to gain without the portal."*

– Lynne Noel, Vice President of Underwriting and Technical Services, Havens & Company



**CITI IS A GLOBAL  
BANK CONNECTING**

1,000 cities in  
160 countries  
and millions  
of people.



A stack of colorful plastic crates in shades of red, green, yellow, and blue, stacked vertically. The crates are slightly out of focus, with some light reflecting off their surfaces.

# REGIONAL CITIZENSHIP AT A GLANCE

Asia Pacific	60
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Citi is a global bank doing business in more than 160 countries, with approximately 200 million customer accounts. In every country and jurisdiction we are committed to being good corporate citizens. Outside of the U.S., we organize and assess our citizenship efforts by region: Asia Pacific; Europe; Middle East and Africa; and Latin America. We work in partnership with organizations that strive to improve economic conditions, enhance the financial inclusion of communities, and protect the environment in these areas. This section provides a selection of our citizenship work in these regions over the past year.



Evelyn, a successful microentrepreneur in Venezuela, was a finalist in the 2011 Citi Microentrepreneurship Awards. The Awards, which aim to highlight best practice among microentrepreneurs and microfinance organizations, took place in 28 countries around the world in 2011.

## CITIZENSHIP IN ASIA PACIFIC

Citi has been in Asia Pacific for more than a century, and has around 60,000 employees across 19 markets. As 1.5 billion adults in the region lack access to basic financial services, Citi Asia Pacific has steadily increased its support for initiatives that increase financial inclusion. In 2011, nearly 80 percent of its grant portfolio was invested in financial capability and microfinance initiatives, representing \$9.6 million in funding for 72 programs.

### Citizenship in Action: 2011

Around 270 senior policymakers and financial education experts from 33 countries gathered in Jakarta for the eighth annual Citi-FT Financial Education Summit, sponsored by the Citi Foundation, in November 2011. Discussions focused on how financial capability can be used to boost financial inclusion and better protect microentrepreneurs, migrant workers, and out-of-school youth.

In 2011, Citi Foundation funding supported the APEC Business Advisory Council's Financial Inclusion Advisory Group through sponsorship of the second APEC Financial Inclusion Forum held in Tokyo, which provided a chance for policy dialogue on "Expanding Financial Access through Regional Public-Private Cooperation".

In September 2011, the Citi Foundation announced a \$1 million commitment to Habitat for Humanity to support a three-year, multi-country micro-savings and financial education initiative. The program aims to help 3,000 low-income homeowners in disaster-prone areas of the Philippines, Thailand and Vietnam to save a total of \$2 million to help strengthen their homes.

In 2011 we launched the Citi-ASKI Overseas Workers Financial Stability Program in partnership with ASKI Global, a subsidiary of a leading microfinance institution in the Philippines. The program helps Filipino workers in Singapore build small businesses.

### Awards and Recognition

Our 2011 citizenship efforts were recognized by various external parties. Highlights include:

- Singapore Compact named **Citi Singapore** as Best Community Developer, recognizing its sustained Citizenship efforts in financial education and youth development
- For the second year in a row, **Citi Thailand's** achievements in corporate citizenship were honored, earning the 2011 Corporate Social Responsibility Excellence Recognition award from the AMCHAM Thailand CSR Committee
- For the third consecutive year, **Citi Philippines** was recognized by the Philippine Department of Energy through the Don Emilio Abello Energy Efficiency Awards Program
- **Citi Taiwan** was awarded Appreciation for Participation in Financial Education in Communities and Schools by the Financial Supervisory Commission
- Rotary Club Shanghai awarded **Citi China** a Leadership Award for Building Communities.

## CITIZENSHIP IN EUROPE

Citi employs nearly 30,000 people and has a presence in 30 countries in Europe. We have maintained a strong presence in the region despite economic problems. In addition, we have kept up our commitments to engage with communities, particularly on encouraging financial responsibility and entrepreneurship.

### Citizenship in Action: 2011

Our [Climate Council](#), headed by Alberto Verme, the Chairman of Europe, Middle East and Africa banking, held three meetings in 2011. The Council then developed an environmental scorecard, made available to all employees, which charts progress on our reduction targets in carbon emissions, energy, waste and water usage.

Citibank and WWF Russia celebrated Cedar Day in the Primorye region, part of a project aimed at restoring pine-broadleaved forests in the Russian far east. WWF volunteers planted one million Korean cedars on behalf of Citibank Russia's one million clients.

In partnership with the Tomillo Foundation, Citi Spain runs a financial education program for children aged 10 to 12. Lessons on responsible consumption and money management are delivered using vehicles such as comic books and theater productions. More than 1,000 children in 11 schools in Madrid took part in 2011, bringing the number educated through the program to 9,500 since 2007.

In the U.K., the Citi Roots employee diversity network partnered with Leaders in Community, a London charity run for and by young people to cultivate community leaders. Citi volunteers ran cooking sessions with 16 to 18 year-olds, providing an informal opportunity to talk to young people about careers and aspirations.

Since 2006, the Citi Foundation has supported the Nonprofit Enterprise & Self-sustainability Team (NESsT) in Central and Eastern Europe. The Citi-NESsT Social Enterprise Competition encourages the development of social enterprises and nonprofits in the

Czech Republic, Hungary, and Slovakia. The program has reached more than 460,000 people and enabled 57 percent of social enterprises to meet or exceed their financial goals.

### Awards and Recognition

Citi businesses across Europe were recognized in 2011 for citizenship accomplishments. Here is a sample of awards:

- **Citi Poland** came first in the Financial Institutions category of the national Corporate Responsibility Leaders Competition. The competition is organized by the Corporate Responsibility Coalition, headed by the Association of Polish Employers
- **Citi Hungary** won third place in the Best Bank for Corporate Social Responsibility category in the 2011 MasterCard Bank of the Year Awards. Citi was recognized for its focus on financial education, building social enterprises and spreading environmental awareness among clients
- **Citi Russia's** enterprise development training program, run with the Fund for Sustainable Development, won a Leaders in Corporate Philanthropy award for Best Program Facilitating the Development of Local Communities. The program provides business development training to around 300 residents in the Nizhniy Novgorod and Sverdlovsk regions
- **Citi Italy** earned LEED Gold certification for its new headquarters in Milan.

## CITIZENSHIP IN LATIN AMERICA

With operations in 23 countries and more than 70,000 employees, Citi Latin America serves more than 29 million retail accounts (including Mexico). At Citi Latin America, our focus is on executing our responsible finance mandate – a collaborative effort between Citi Foundation and the local businesses in the region.

### Citizenship in Action: 2011

Throughout 2011 we promoted Citizenship integration strategies to better align our work with Citi Latin America's business goals and stakeholder expectations. We now have five leadership committees focusing on citizenship activities in key countries in the region: Brazil, Colombia, Costa Rica, Ecuador and Guatemala. We have also set up specialized groups, such as volunteer councils, women's councils, and green teams, which report to the leadership committees in these countries.

In 2011, Citi sponsored and participated in the XIV Foromic in Costa Rica, the region's most prominent microfinance and microentrepreneur event, organized by the Inter-American Development Bank (IADB). Leaders from Citi met delegates from local government and multilateral agencies to promote financial inclusion in Latin America. At the event we launched a program to promote savings, developed in partnership with the IADB and the International Development Research Center. The program will provide \$6 million over three years for the development and evaluation of savings products adapted for welfare recipients.

The Citi Foundation supported women's entrepreneurship in collaboration with Junior Achievement in Argentina, Dominican Republic, Guatemala, Paraguay, and Peru.

We developed an adherence strategy for Brazil's Green Protocol and are establishing a similar plan for the protocol in Colombia. These protocols are national initiatives under which financial institutions commit to institute policies, launch products and services, and promote risk management strategies that take account of social and environmental considerations.

### Awards and Recognition

Several Citi Latin America businesses were recognized externally for their work in citizenship. Awards and recognition included the following:

- **Manuel Medina-Mora**, Chairman of Citi Latin America and CEO of Global Consumer Banking, received the Microfinance Supporter of the Year award from Pro Mujer, the international women's development and microfinance organization
- **The American Chamber of Commerce in Guatemala** bestowed the Award for Employee and Community Development on Citi for efforts in employee training; attention to health, security, freedom of association and working conditions; diversity programs; employee engagement in decision making; and community development
- **Citi El Salvador** was recognized by USAID for its diversity programs to support employees with disabilities.



## CITIZENSHIP IN AFRICA AND MIDDLE EAST

In Africa and the Middle East, Citi employs more than 3,600 people, and does business in 24 countries. Across this varied region, community and business needs differ according to locality. This is why we supplement our regional citizenship approach with country-specific activities. Our focus in Africa is to promote financial inclusion and to build financial capability in rural communities. In the Middle East, we encourage youth employment and economic empowerment for women.

### Citizenship in Action: 2011

#### Africa

During 2011, Citi introduced initiatives in Africa to help disadvantaged communities that have limited access to banking. Citi's Opportunity International program, which provides financial education, is helping one million people in the Democratic Republic of Congo, Ghana, Kenya, Tanzania and Uganda make more informed choices on financial products and adopt positive financial behaviors such as saving regularly.

We strive to increase the number of small, sustainable enterprises that can provide employment opportunities for people with low incomes, while making environmental improvements. In 2011, we partnered with the Kew Foundation in Kenya to develop plant nurseries, generating incomes while protecting plant diversity and the environment. Our \$150,000 grant enables the Kew Foundation to determine which native trees offer the best business opportunities, as well as to identify markets and train microentrepreneurs.

In South Africa, we partnered with Endeavor, a non-governmental organization, to help entrepreneurs open a chain of internet cafés which employs 65 people across seven townships and offers affordable IT training for locals.

#### Middle East

In 2011, we re-evaluated our Citizenship strategy in the Middle East and now focus on four key areas:

- **Entrepreneurship Training:** We worked with academic centers, including the American University of Beirut, American University Cairo and the University of Dubai, to train entrepreneurs and members of family-owned firms to become business leaders

- **Financial Capability and Youth Education:**

We improved the employability of young people in Algeria, Egypt, Jordan, Kuwait, Lebanon, Morocco and UAE by providing access to education programs and entrepreneurial training through Junior Achievement programs

- **Microfinance and Microentrepreneurship**

**Support:** Since 2005, we have committed \$8 million to the Middle East region, building up microfinance institutions that have helped more than 8,000 people

- **Women's Empowerment:** We partnered with AMIDEAST, a non-profit organization providing education and training programs in the Middle East and North Africa, to expand our women's entrepreneur training model, which was developed with the University of Dubai in 2005. The expansion will reach another 80 women in Dubai, Kuwait, Lebanon, and Morocco, to add to the 162 women who have graduated from the program at the University of Dubai.

#### Awards and Recognition

Citi Pakistan (in our Middle East region) won the Poverty Alleviation category at the 2011 Asian Corporate Social Responsibility Awards for its community initiative in partnership with Thardeep Rural Development, a non-profit organization that helps rural communities develop more sustainably.

Citi Pakistan also won Best Community Program in the Gold Category at the Global CSR Summit 2011 – for their work on microfinance and vocational training.

# 38h

**OF TRAINING PROVIDED  
ON AVERAGE PER EMPLOYEE**



# OUR EMPLOYEES

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**IN 2011** Provided approximately **38 training hours on average per employee worldwide.**

Supported **61 employee networks** with approximately **15,000 members across 18 locations.**

Achieved **88 percent participation** in 2011 employee survey and a **73 percent satisfaction score.**



Students attend an MBA preparatory program hosted by Citi and Management Leadership for Tomorrow (MLT), one of our strategic partners. Raymond J. McGuire, Head, Global Banking, Institutional Clients Group (pictured), was a keynote speaker.



Citi is a global community of people. We operate in 160 countries and value each and every employee.

We provide a safe and stimulating workplace while helping our employees gain knowledge and improve their skills. A vibrant, diverse workforce that reflects our global client base is key to our success.

## DIVERSITY

Diversity and inclusivity are business imperatives for Citi, and are vital to our future.

We promote a work environment where diversity is embraced, where people are promoted on their merits, and where colleagues treat each other with respect and dignity. We seek to make career development opportunities widely available and encourage employees to fulfill professional and personal goals. Put simply, our goal is to be a company where the best people want to work.

Our diversity strategy focuses on four areas: management accountability, attracting talent, workforce development, and work environment.

Priority objectives are defined annually and implemented through the Citi diversity operating committee, comprised of diversity and human resources professionals, as well as local business and regional diversity councils. The Citi board of directors reviews progress annually. Programs and initiatives are in place across our businesses and functions to support and foster Citi's diversity strategy. These include, among others, leadership development programs, employee networks and diversity-focused recruitment programs.

*“Citi’s diversity efforts are central to who we are. Through them, we aspire to be viewed as a respectful, equitable and inclusive workplace by our employees, our clients, our business partners and our communities – everywhere we operate around the world.”*

– Ana Duarte McCarthy, Chief Diversity Officer, Citigroup Inc.

## Citi Women

More than half of Citi’s workforce is female, including 44 percent of managers and executives. Supporting women’s advancement is very important to us, and includes, among other elements, the following leadership development programs.

**Women Leading Citi**, launched in November 2009, is a sponsorship program designed to promote and accelerate the advancement of high-performing women in senior management positions. Participants gain opportunities to network and to broaden their leadership skills with a three-person support team – their manager, a talent professional and a senior advocate who serves as their sponsor.

### RECOGNITION IN 2011 FOR CITI’S LEADERSHIP ON WOMEN

Employer of Choice for Women 2011  
*Equal Opportunity for Women in the Workplace Agency, Australia*

Gender Equity Model Certification  
*National Women’s Institute, Mexico*

Top 50 Companies for Executive Women  
*National Association for Female Executives, United States*

**Women’s Leadership Development**, designed and launched in conjunction with the UCLA Anderson School of Management in 2008, combines lectures, discussions, small group work and assignments. The program helps high-performing director-level women prepare for executive roles, become champions and role models within our company, and nurture professional networks. To date, 298 women have attended.

**Coaching for Success**, designed for mid-level emerging female talent, is offered by several Citi businesses. The program is delivered through workshops and engages senior management as coaches. Goals include improving retention, promotion and internal mobility among participants.

## Diversity Week

Diversity Week is a longstanding and important vehicle for increasing awareness of diversity among our employees, and 2011 was no exception. In Europe, the Middle East and Africa 52 countries took part, with 278 events around the thought-provoking theme of “Perception: Do You See What I See?” Among the highlights, the Center for Talent Innovation shared their research on Generation X – children of the post World War II generation – in the workplace.

In Latin America activities included conferences, panel discussions, and an art exhibition where Horacio Franco, a world famous flutist, shared part of his autobiography about his personal experiences as a musician, the flute as an instrument, and being gay. The week ended with more than 23,000 employees and their families attending a private event at the Six Flags amusement park in Mexico City. Attendees were invited to express themselves using color on a “Diversity Wall.” The wall will be displayed at different corporate buildings.

## Employee Networks

Citi’s size and workforce diversity lends itself to affinity groups across locations and borders. Employee networks are initiated and led by employees, and are open to all. At the close of 2011, there were 61 employee networks representing some 15,000 members across 18 locations in Canada, the Republic of Ireland, the United Kingdom and the United States. In 2011, we launched ten new employee networks. These included six for military veterans, two for women, one Pride network, and the first U.S. disAbility network.

## Diversity and Recruitment

Citi makes significant efforts in all the regions where we operate to attract diverse candidates by partnering with targeted colleges and universities and external organizations that foster workforce diversity.

Examples include:

**Asia:** In India, the Citi Women Leader Program encourages future women business leaders by recognizing one female student selected from each of nine premier business schools who demonstrates exemplary leadership potential and has attained excellence in both academics and extra curricular activities.

**Europe, the Middle East and Africa:** In the United Kingdom, Citi brought together university disability officers and career advisors to agree on strategies to target students with disabilities for employment; the learning from the event will be used across the EMEA region.

**Latin America:** In Brazil, Citi has an internship program with Zumbi dos Palmares University where more than half the places are reserved for African Brazilians.

**United States:** In the United States Citi partners with organizations to attract diverse talent, including the Consortium for Graduate Studies in Management, the Executive Leadership Council (ELC) and Management Leadership for Tomorrow (MLT).

For more about diversity at Citi, please see our [Diversity Annual Report 2011](#).

### Diversity and Recruitment

#### PIONEERING PARTNERSHIPS

Since 2004, Citi has achieved 100 percent on the Human Rights Campaign’s (HRC) annual Corporate Equality Index. This benchmark measures an organization’s ability to provide a safe and welcoming environment for lesbian, gay, bisexual and transgender employees and customers. Citi employees also sit on HRC’s national Board of Directors and Business Council.



## ENGAGEMENT & TRAINING

We work in a fast moving, competitive and skill-centered industry, where listening to employees, helping them constantly to develop their skills, and building strong workplace partnerships are integral to our success.

### Providing Opportunities

Learning and development is a strategic investment for Citi. Excellent learning supports our business strategy by increasing job satisfaction, building a common culture and developing our company's future leaders. In 2011, 98 percent of Citi employees took advantage of training opportunities, averaging approximately 38 hours of training across our four regions.

Our classroom and online training programs cover: leadership and management, business and product-specific content, new hire onboarding, professional development, technology and compliance.

In 2011, we also introduced new flagship executive development programs, and our core leadership and management programs were scaled up to reach over 9,000 mid-level managers. To foster inclusion, we added training on unconscious bias in the workplace for executives. In 2012, we will launch a new learning center in the New York area to further our goal of making our training programs a key source of competitive advantage.

### Understanding Our Employees

We do our best to keep abreast of, and responsive to, employee opinions. We gather feedback in many ways, including periodic "pulse surveys" and our annual confidential opinion survey, the Voice of the Employee (VOE). The survey is available online in almost 30 languages and to employees in 100 countries. Topics covered include job satisfaction, recognition and rewards, work-life balance, innovation, partnership and client focus.

This employee feedback is critical to our business. It helps us monitor workplace trends, measure key management practices, and target areas of opportunity.

Our most recent survey, in September 2011, garnered a global response rate of 88 percent. Employee satisfaction hit a new high of 73 percent.

Employees reported that their skills and abilities were put to good use, and that they see a clear link between their daily activities and company objectives. They also praised the quality of teamwork at Citi and had a favorable view of their managers.

### Evaluating Employees

An effective performance management process is critical to our company's success. All employees, including executives, are evaluated annually.

In measuring employee performance we seek to promote a culture of meritocracy and strong risk

## 200 YEARS

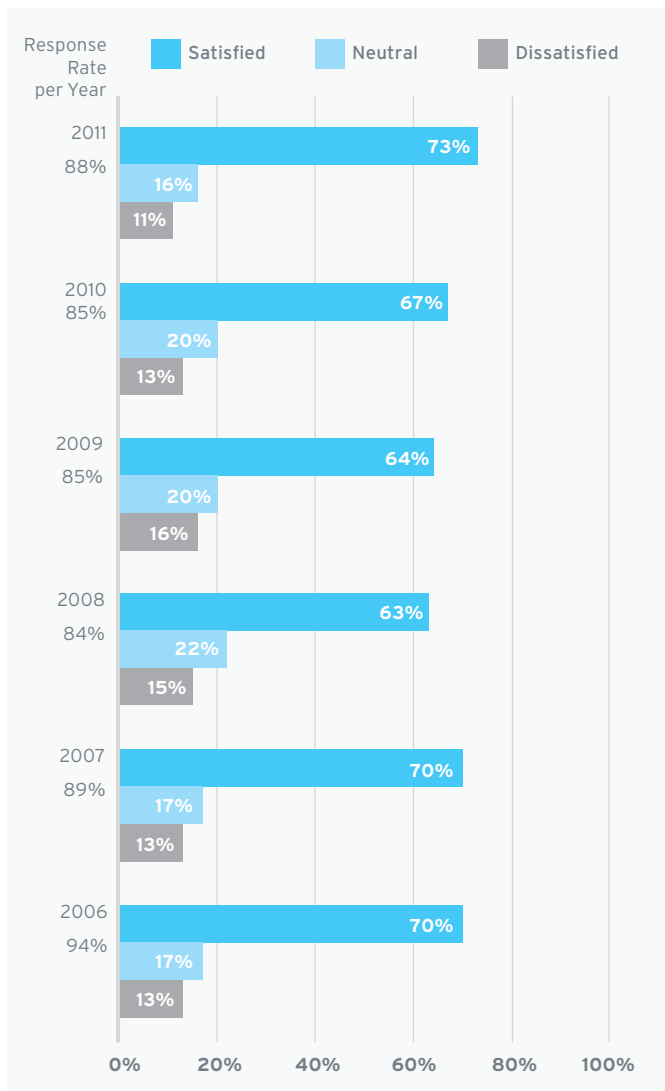
1812 1820s 1830s 1840s 1850s 1860s 1870s 1880s 1890s 1900s 1916 1920s 1930s 1940s 1950s 1960s 1970s 1980s 1990s 2000s 2012

### SETTING UNIVERSAL STANDARDS FOR LEADERSHIP

Citi alumni go on to become chiefs of multinational corporations, ministers of finance, governors of central banks, ambassadors of nations – even heads of state. Citi has a rich history as a training ground for future leaders. In 1916, as the bank continued to expand internationally, president James Vanderlip formalized that role in Citi's first official learning and

development curriculum – dwelling not only on the rigors of banking, but also on the tools of general management and the study of foreign languages and cultures. It equipped the program's graduates with the skills and sensibilities necessary to serve a new kind of worldly clientele. This was the precedent for the reputation that Citi still enjoys today as the university of banking.

## VOICE OF THE EMPLOYEE SURVEY 2011



management. Employees are evaluated not just on end results but on how business goals are achieved. Managers provide comprehensive feedback to clarify employee expectations, inform pay and promotion decisions, and highlight individuals' strengths and areas on which they need to work.

### Engaging Unions

Corporate citizenship includes embracing workplace rights for employees. Citi's Statement on Human Rights (see page 17) supports freedom of association for employees and the right to organize and bargain collectively, as expressed in the International Labour Organization's core conventions. In some Citi offices around the world, employees have joined or established trade unions and works councils.

## HEALTH, SAFETY & WELLNESS

Our employees are mainly office-based, and face few direct occupational health and safety risks. We focus on issues related to sedentary workplaces, helping our employees to improve their health, fitness and productivity. We also provide travel health assistance for employees globally.

Each region develops programs that meet employee needs, local regulations and best practice standards, including on-site medical and fitness facilities. For example, in the U.K. and U.S. employees receive online ergonomic training and assessment tools. In Vietnam, we responded swiftly to a workplace communicable

### EMPLOYEES AND SUSTAINABILITY

In spring 2011, for the second year, we asked employees to take a Green Survey. The result was encouraging, with a 178 percent increase (to 9,388) in staff taking part. Employees were virtually unanimous (92 percent) in their belief that Citi has a business responsibility to protect the environment. Among specific initiatives, there was big support for local recycling efforts and for Citi to act on climate change. However, fewer than half of employees were aware of some Citi green initiatives, demonstrating a need for more internal promotion.

### Health, Safety & Wellness

#### FOCUS ON WELLNESS RECOGNIZED

Physical inactivity doubles the risk of heart disease. Since many people spend most waking hours at a desk, the American Heart Association (AHA) works with employers to promote workplace activities and cultures that cut this risk. In 2011, Citi was awarded the AHA's Gold Level Fit-Friendly Company Award, given to employers "who go above and beyond" in promoting employee health.



disease outbreak in 2011 with a targeted health education and prevention program. In the U.K. a wide variety of health awareness programs and screenings include cholesterol and mole checks.

Promoting healthy lifestyles is a priority. We offer programs including flu shots, smoking cessation, nutrition counseling, oral and skin cancer screenings, mammography and biometric screening. In the U.S. and Puerto Rico, for example, employees were offered free flu shots in 2011, while Citi Mexico encouraged staff to follow a workplace exercise program.

### Promoting Work/Life Effectiveness

Flexible working arrangements support employee well-being and help us attract and retain talented people. It can also reduce our real estate costs and enhance productivity.

Through our flexible work program, Citi Work Strategies, all employees may request a flexible schedule, such as remote work, a compressed work week or flexible start and stop times, via our online system, for their manager and HR representative to consider.

Our web portal provides information about employee options and gives managers the tools to implement the program. It also hosts online training courses to assist employees and managers to operate in a flexible work environment, supporting our commitment to transforming our corporate culture. In January 2012, we launched an enhanced global program with an improved website, more resources and comprehensive training for managers and employees. Over 12,000 employees are formally registered in our flexible work program.

We also support employees in their responsibilities outside work. For example, we offer childcare and elderly care services to more than 100,000 employees in Europe and the United States.

Our strong support for work/life effectiveness programs has earned us recognition from *Working Mother Magazine* as one of the 100 Best Companies in the U.S. for 20 consecutive years.



## PERFORMANCE SNAPSHOT

### 2011 GLOBAL EMPLOYEE TRAINING

	Asia Pacific	EMEA	Latin America	North America	Total
Population	61,745	38,095	73,314	93,272	266,426
Web-based Trainings	630,612	362,288	1,324,302	1,665,946	3,983,147
Instructor-led Trainings	1,316,720	960,143	1,047,292	2,392,683	5,716,838
Other (External Training, Virtual Classroom)	30,159	23,157	40,557	243,041	336,914
<b>Total Trainings Completed</b>	<b>1,977,491</b>	<b>1,345,588</b>	<b>2,412,150</b>	<b>4,301,669</b>	<b>10,036,899</b>
<b>Total Number of Training Hours Delivered</b>	<b>2,021,458</b>	<b>1,346,298</b>	<b>2,560,925</b>	<b>4,305,836</b>	<b>10,234,517</b>
<b>Average Hours of Training per Employee</b>	<b>32.74</b>	<b>35.34</b>	<b>34.93</b>	<b>46.16</b>	<b>38.41</b>

This data does not include non-employees. Data may seem different from prior reporting years due to our global data cleanup initiative to improve accuracy of learning-related data in our Learning Management System. In 2011, 98 percent of Citi employees underwent an average of approximately 38 hours of training.



# PERFORMANCE SNAPSHOT [For complete performance data, see our Key Performance Indicators Report Card.](#)

## U.S. Workforce Diversity Data

Over the period from 2009 to 2011, the U.S. employee population declined by 13.4 percent. During that period, total representation of women declined by 1.9 percent and for minorities 0.8 percent. The representation of women in official and management positions

declined by 1.0 percent, by 0.9 percent for professionals, by 8.6 percent among technicians and by 4.3 percent for sales workers. Minority representation among officials and managers grew by 1.2 percent and declined for professionals by 0.3 percent.

### 2011 CITIGROUP CONSOLIDATED EMPLOYER INFORMATION REPORT (EEO-1)\*

Job Category		White	Black	Hispanic	Asian	Native Hawaiian/ Other Pacific Islander	Native American	Multi-Racial	Total by Gender	Total Number of People
Executive/ Senior Managers	Female	6	0	0	0	0	0	0	6	28
	Male	19	1	1	1	0	0	0	22	
First/Mid-Level Managers	Female	4,862	755	883	805	3	19	17	7,344	16,750
	Male	6,579	493	867	1,435	3	15	14	9,406	
Professionals	Female	5,271	1,016	1,020	1,590	6	22	36	8,961	22,249
	Male	8,155	834	1,206	3,006	16	29	42	13,288	
Technicians	Female	676	179	175	197	5	3	5	1,240	2,923
	Male	996	177	213	287	1	5	4	1,683	
Sales Workers	Female	4,251	1,118	1,593	719	14	37	21	7,753	13,443
	Male	3,464	557	960	667	6	19	17	5,690	
Administrative Support	Female	12,493	5,160	4,644	1,456	47	129	96	24,025	32,460
	Male	4,398	1,546	1,791	603	31	31	35	8,435	
Craft Workers	Female	0	1	0	0	0	0	0	1	8
	Male	1	3	1	2	0	0	0	7	
Operatives	Female	136	62	27	94	0	0	0	319	665
	Male	119	74	54	96	3	0	0	346	
Laborers & Helpers	Female	1	0	0	0	0	0	0	1	2
	Male	0	0	1	0	0	0	0	1	
Service Workers	Female	0	0	0	0	0	0	0	0	0
	Male	0	0	0	0	0	0	0	0	
<b>Total</b>	<b>Female</b>	<b>27,696</b>	<b>8,291</b>	<b>8,342</b>	<b>4,861</b>	<b>75</b>	<b>210</b>	<b>175</b>	<b>49,650</b>	<b>88,528</b>
	<b>Male</b>	<b>23,731</b>	<b>3,685</b>	<b>5,094</b>	<b>6,097</b>	<b>60</b>	<b>99</b>	<b>112</b>	<b>38,878</b>	

\*Data as of July 2011

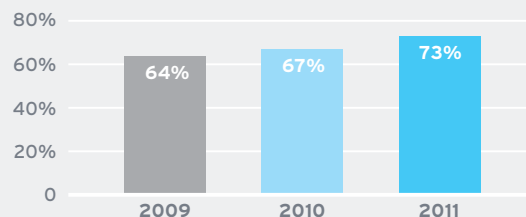
### GLOBAL FEMALE WORKFORCE

Over the period of three years, Citi's global female representation fell from 55 percent at the beginning of 2009 to 53 percent in December 2011.

### EMPLOYEE SATISFACTION

In 2011, we achieved an 88 percent global response rate for our annual employee survey.

The survey found a 73% employee satisfaction rate.



## U.N. GLOBAL COMPACT TABLE

Principle	Information in Report
<b>HUMAN RIGHTS</b>	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;	<a href="#">Human Rights</a>
Principle 2: Make sure that they are not complicit in human rights abuses.	<a href="#">Human Rights</a> <a href="#">Environmental and Social Risk Management</a>
<b>LABOR STANDARDS</b>	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	<a href="#">Engaging Unions</a>
Principle 4: The elimination of all forms of forced and compulsory labor;	<a href="#">Human Rights</a>
Principle 5: The effective abolition of child labor; and	<a href="#">Human Rights</a>
Principle 6: The elimination of discrimination in respect of employment and occupation.	<a href="#">Diversity</a>
<b>ENVIRONMENT</b>	
Principle 7: Businesses should support a precautionary approach to environmental challenges;	<a href="#">Environmental and Social Risk Management</a> <a href="#">Investing in Environmental Solutions</a>
Principle 8: Undertake initiatives to promote greater environmental responsibility; and	<a href="#">Environmental and Social Risk Management</a> <a href="#">Investing in Environmental Solutions</a> <a href="#">Operations</a>
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	<a href="#">Investing in Environmental Solutions</a> <a href="#">Operations</a>
<b>ANTI-CORRUPTION</b>	
Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.	<a href="#">Corporate Governance</a>

## GRI INDEX

Number	Type	GRI Guideline	Inclusion	Location
<b>STRATEGY AND ANALYSIS</b>				
1.1	Core	Statement from the most senior decision maker of the organization about the relevance of sustainability to the organization and its strategy	Yes	<a href="#">Letter from CEO</a>
1.2	Core	Description of key impacts, risks and opportunities	Yes	<a href="#">Letter from CEO</a> <a href="#">Environmental and Social Risk Management</a>
<b>PROFILE</b>				
2.1	Core	Name of reporting organization	Yes	Citigroup Inc.
2.2	Core	Primary brands, products and/or services	Yes	<a href="#">About Citi</a>
2.3	Core	Operational structure of the organization, including main divisions, operating companies, subsidiaries and joint ventures	Yes	<a href="#">Annual Report</a>

Number	Type	GRI Guideline	Inclusion	Location
2.4	Core	Location of organization's headquarters	Yes	<a href="#">Proxy Statement</a>
2.5	Core	Number of countries where organization operates and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	Yes	<a href="#">Annual Report</a>
2.6	Core	Nature of ownership and legal form	Yes	<a href="#">Annual Report</a>
2.7		Markets served (including geographic breakdown, sectors served and types of customers/beneficiaries)	Yes	<a href="#">Annual Report</a>
2.8		Scale of the reporting organization, including: <ul style="list-style-type: none"> <li>• Number of employees</li> <li>• Net sales</li> <li>• Total capitalization broken down in terms of debt and equity</li> <li>• Quantity of products or services provided</li> </ul>	Yes	<a href="#">Annual Report</a>
2.9		Significant changes during the reporting period regarding size, structure or ownership, including: <ul style="list-style-type: none"> <li>• Location of, or changes in operations, including facility operations, closings and expansions</li> <li>• Changes in the share capital structure and other capital formation, maintenance and alteration operations</li> </ul>	Yes	<a href="#">Annual Report</a>
2.10		Awards received in the reporting period	Yes	<a href="#">Citi Awards &amp; Recognitions 2011</a>

#### REPORT PARAMETERS

3.1		Reporting period for information provided	Yes	<a href="#">About This Report</a>
3.2		Date of most recent previous report	Yes	<a href="#">About This Report</a>
3.3		Reporting cycle	Yes	<a href="#">About This Report</a>
3.4		Contact point for questions regarding the report or its contents	Yes	<a href="#">About This Report</a>

#### Report Scope and Boundary

3.5		Process for defining report content, including: <ul style="list-style-type: none"> <li>• Determining materiality</li> <li>• Prioritizing topics within the report</li> <li>• Identifying stakeholders the organization expects to use the report</li> </ul>	Yes	<a href="#">Citizenship Approach</a> <a href="#">Stakeholder Engagement</a>
3.6		Boundary of the report	Yes	<a href="#">About This Report</a>
3.7		State any specific limitations on the scope or boundary of the report	Yes	<a href="#">About This Report</a>
3.8		Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities that can significantly affect comparability from period to period and/or between organizations	Yes	<a href="#">About This Report</a>
3.9		Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the indicators and other information in the report	Yes	<a href="#">Operations</a>
3.10		Explanation of the effect of any re-statements of information provided in earlier reports and the reasons for such re-statement	Yes	No such restatements
3.11		Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report	Yes	No such restatements



Number	Type	GRI Guideline	Inclusion	Location
<b>GRI Content Index</b>				
3.12		Table identifying the location of the standard disclosures in the report	Yes	This Index
<b>Assurance</b>				
3.13		Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also, explain the relationship between the reporting organization and the assurance provider.	Yes	Citi does not currently seek external assurance for Citizenship reporting.
<b>GOVERNANCE, COMMITMENTS AND ENGAGEMENT</b>				
<b>Governance</b>				
4.1		Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	Yes	<a href="#">Corporate Governance</a>
4.2		Indicate whether the Chair of the highest governance body is also an executive officer (and if so, their function within the organization's management and the reasons for this arrangement).	Yes	<a href="#">Annual Report</a>
4.3		For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	Yes	<a href="#">Corporate Governance</a>
4.4		Mechanisms for stakeholders and employees to provide recommendations or direction to the highest governance body	Yes	<a href="#">Proxy Statement</a>
4.5		Linkage between compensation for members of the highest governance body, senior managers and executives (including departure arrangements) and the organization's performance (including social and environmental performance)	Yes	<a href="#">Proxy Statement</a>
4.6		Processes in place for the highest governance body to ensure conflicts of interest are avoided	Yes	<a href="#">Proxy Statement</a>
4.7		Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental and social topics	Yes	<a href="#">Proxy Statement</a>
4.8		Internally developed statements of mission or values, codes of conduct and principles relevant to economic, environmental and social performance, and the status of their implementation	Yes	<a href="#">Letter from CEO</a> <a href="#">Citizenship Approach</a> <a href="#">Citi Code of Conduct</a> <a href="#">Ethics and Public Policy</a>
4.9		Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct and principles	Yes	<a href="#">Corporate Governance</a>
4.10		Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental and social performance	Yes	<a href="#">Corporate Governance Guidelines</a>



Number	Type	GRI Guideline	Inclusion	Location
<b>Commitments to External Initiatives</b>				
4.11		Explanation of whether and how the precautionary approach or principle is addressed by the organization	Yes	<a href="#">Environmental and Social Risk Management</a> <a href="#">Investing in Environmental Solutions</a>
4.12		Externally developed economic, environmental and social charters, principles or other initiatives to which the organization subscribes or endorses	Yes	Various, including: <a href="#">The Carbon Principles</a> <a href="#">The Equator Principles</a> <a href="#">United Nations Universal Declaration of Human Rights</a>
4.13		Members in associations and/or national/international advocacy organizations in which the organization: • Has positions in governance bodies • Participates in projects or committees • Provides substantive funding beyond routine membership dues • Views membership as strategic	Yes	Various, including: <a href="#">The Equator Principles</a> <a href="#">2011 Global Diversity Report</a>
<b>Stakeholder Engagement</b>				
4.14		List of stakeholder groups engaged by the organization, e.g., communities, civil society, customers, shareholders and providers of capital, suppliers and employees, other workers and their trade unions	Yes	<a href="#">Stakeholder Engagement</a>
4.15		Basis for identification and selection of stakeholders with whom to engage Includes process for defining stakeholder groups and for determining the groups with which to engage	Yes	<a href="#">Stakeholder Engagement</a>
4.16		Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group. Examples of approaches include: surveys, focus groups, community panels, corporate advisory panels, written communication, management/union structures and other vehicles. Say whether any engagement was undertaken specifically as part of the report preparation process.	Yes	<a href="#">Stakeholder Engagement</a>
4.17		Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Yes	<a href="#">Stakeholder Engagement</a> <a href="#">Due Diligence on Mountaintop Removal Mining</a>
<b>PERFORMANCE: ECONOMIC</b>				
Disclosure on Management Approach Provide a concise disclosure on the management approach items outlined below with reference to the following economic aspects: economic performance, market presence and indirect economic impacts.			Yes	<a href="#">Corporate Governance</a> <a href="#">Citizenship Approach</a>
<b>ECONOMIC PERFORMANCE INDICATORS</b>				
Aspect: Economic Performance				
EC1	Core	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings and payments to capital providers and governments	Yes	<a href="#">Annual Report</a>



Number	Type	GRI Guideline	Inclusion	Location
EC2	Core	Financial implications and other risks and opportunities for the organization's activities due to climate change	Yes	<a href="#">Investing in Environmental Solutions</a>
EC3	Core	Coverage of the organization's defined benefit plan obligations	Yes	<a href="#">Annual Report</a>
EC4	Core	Significant financial assistance received from government	Yes	Citi does not receive financial assistance from government
<b>Aspect: Market Presence</b>				
EC5	Additional	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	Not Reported	
EC6	Core	Policy, practices, and proportion of spending on locally based suppliers at significant locations of operation	Not Reported	
EC7	Core	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation	Not Reported	
<b>Aspect: Indirect Economic Impacts</b>				
EC8	Core	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro-bono engagement	Yes	<a href="#">Investing in Environmental Solutions</a> <a href="#">Serving Communities and Consumers</a>
EC9	Additional	Understanding and describing significant indirect economic impacts, including the extent of impacts	Yes	<a href="#">Investing in Environmental Solutions</a> <a href="#">Serving Communities and Consumers</a>
<b>PERFORMANCE: ENVIRONMENTAL</b>				
Disclosure on Management Approach Provide a concise disclosure on the management approach items outlined below with reference to the following environmental aspects: materials, energy, water, biodiversity, emissions, effluents and waste, products and services, compliance, transport and overall.			Yes	<a href="#">Environmental Sustainability</a>
<b>ENVIRONMENTAL PERFORMANCE INDICATORS</b>				
<b>Aspect: Materials</b>				
EN1	Core	Materials used by weight or volume	Not Reported	
EN2	Core	Percentage of materials used that are recycled input materials	Not Reported	
<b>Aspect: Energy</b>				
EN3	Core	Direct energy consumption by primary energy source	Yes	<a href="#">Citi's Environmental Footprint</a>
EN4	Core	Indirect energy consumption by primary source	Yes	<a href="#">Citi's Environmental Footprint</a>
EN5	Additional	Energy saved due to conservation and efficiency improvements	Yes	<a href="#">Operations</a>
EN6	Additional	Initiatives to provide energy-efficient or renewable energy-based products and services, and reductions in energy requirements as a result of these initiatives	Partial	<a href="#">Environmental Sustainability</a>
EN7	Additional	Initiatives to reduce indirect energy consumption and reductions achieved	Yes	<a href="#">Environmental Sustainability</a>



Number	Type	GRI Guideline	Inclusion	Location
<b>Aspect: Water</b>				
EN8	Core	Total water withdrawal by source	Yes	<a href="#">Citi's Environmental Footprint</a>
EN9	Additional	Water sources significantly affected by withdrawal of water	Not Applicable	
EN10	Additional	Percentage and total water volume of water recycled and reused	Not Reported	
<b>Aspect: Biodiversity</b>				
EN11	Core	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity outside of protected areas	Yes	Not material to Citi's own operations. <a href="#">Environmental and Social Risk Management</a> with regard to lending and project financing policies
EN12	Core	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Yes	Not material to Citi's own operations. <a href="#">Environmental and Social Risk Management</a> with regard to lending and project financing policies
EN13	Additional	Habitats protected or restored	Not Applicable	
EN14	Additional	Strategies, current actions and future plans for managing impacts on biodiversity	Not Applicable	
EN15	Additional	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Not Applicable	
<b>Aspect: Emissions, Effluents and Waste</b>				
EN16	Core	Total direct and indirect greenhouse gas emissions by weight	Yes	<a href="#">Citi's Environmental Footprint</a>
EN17	Core	Other relevant indirect greenhouse gas emissions by weight	Yes	<a href="#">Citi's Environmental Footprint</a>
EN18	Additional	Initiatives to reduce greenhouse gas emissions and reductions achieved	Yes	<a href="#">Citi's Environmental Footprint</a>
EN19	Core	Emissions of ozone-depleting substances by weight	Not Applicable	
EN20	Core	NO <sub>x</sub> , SO <sub>x</sub> , and other significant air emissions by type and weight	Not Reported	
EN21	Core	Total water discharged by quality and destination	Not Reported	
EN22	Core	Total weight of waste by type and disposal method	Yes	<a href="#">Citi's Environmental Footprint</a>
EN23	Core	Total number and volume of significant spills	Not Applicable	
EN24	Additional	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	Not Applicable	
EN25	Additional	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected but the reporting organization's discharges of water and runoff	Not Applicable	



Number	Type	GRI Guideline	Inclusion	Location
<b>Aspect: Products and Services</b>				
EN26	Core	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	Yes	<a href="#">Environmental and Social Risk Management</a>
EN27	Core	Percentage of products sold and their packaging materials that are reclaimed by category	Not Applicable	
<b>Aspect: Compliance</b>				
EN28	Core	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Yes	Citi did not receive any significant fines for non-compliance with environmental laws or regulations
EN29	Additional	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	Yes	<a href="#">Business Air Travel</a>
<b>Aspect: Overall</b>				
EN30	Additional	Total environmental protection expenditures and investments by type	Yes	<a href="#">Investing in Environmental Solutions</a>

**PERFORMANCE: LABOR PRACTICES AND DECENT WORK**

**Disclosure on Management Approach**

Provide a concise disclosure on the management approach items outlined below with reference to the following labor aspects: employment, labor/management relations, occupational health and safety, training and education and diversity and equal opportunity.

Yes

[Our Employees](#)

**LABOR PRACTICES AND DECENT WORK PERFORMANCE INDICATORS**

**Aspect: Employment**

LA1	Core	Total workforce by employment type, employment contract and region	Yes	<a href="#">Performance Snapshot</a> <a href="#">Regional Citizenship at a Glance</a>
LA2	Core	Total number and rate of employee turnover by age group, gender and region	Not Reported	
LA3	Additional	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	Not Reported	

**Aspect: Labor/Management Relations**

LA4	Core	Percentage of employees covered by collective bargaining agreements	Not Reported	
LA5	Core	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	Not Reported	

**Aspect: Occupational Health and Safety**

LA6	Additional	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Not Reported	
LA7	Core	Rates of injury, occupational diseases, lost days, absenteeism and number of work related fatalities by region	Not Reported	



Number	Type	GRI Guideline	Inclusion	Location
LA8	Core	Education, training, counseling, prevention and risk-control programs in place to assist workforce members, their families or community members regarding serious diseases	Yes	Health, Safety, and Wellness
LA9	Additional	Health and safety topics covered in formal agreements with trade unions	Not Reported	
<b>Aspect: Training and Education</b>				
LA10	Core	Average hours of training per year per employee by employee category	Yes	Engagement and Training
LA11	Additional	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing their careers	Yes	Engagement and Training
LA12	Additional	Percentage of employees receiving regular performance and career development reviews	Yes	Engagement and Training
<b>Aspect: Diversity and Equal Opportunity</b>				
LA13	Core	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership and other indicators of diversity	Partial	Diversity Board Composition
LA14	Core	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	Not Reported	
<b>PERFORMANCE: HUMAN RIGHTS</b>				
<b>Disclosure on Management Approach</b> Provide a concise disclosure on the management approach items outlined below with reference to the following human rights: investment and procurement practices, non-discrimination, freedom of association and collective bargaining, abolition of child labor, prevention of forced and compulsory labor, complaints and grievance practices, security practices and indigenous rights.			Yes	Human Rights Citi Code of Conduct
<b>HUMAN RIGHTS INDICATORS</b>				
<b>Aspect: Investment and Procurement Activities</b>				
HR1	Core	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening	Yes	Human Rights Reporting
HR2	Core	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	Not Reported	
HR3	Additional	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees that are trained	Not Reported	
<b>Aspect: Non-Discrimination</b>				
HR4	Core	Total number of incidents of discrimination and actions taken	Not Reported	
<b>Aspect: Freedom of Association and Collective Bargaining</b>				
HR5	Core	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	Yes	Engaging Unions
<b>Aspect: Child Labor</b>				
HR6	Core	Operations identified as having a significant risk for incidents of child labor, and measures taken to contribute to the elimination of forced or compulsory labor	Not Applicable	Engaging Unions



Number	Type	GRI Guideline	Inclusion	Location
<b>Aspect: Forced and Compulsory Labor</b>				
HR7	Core	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor	Not Applicable	
<b>Aspect: Security Practices</b>				
HR8	Additional	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations	Not Reported	
<b>Aspect: Indigenous Rights</b>				
HR9	Additional	Total number of incidents of violations involving rights of indigenous people and actions taken	Yes	Human Rights Reporting
HR10	Additional	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments	Yes	The Equator Principles—Sharing Good Practice Beyond Citi
HR11	Additional	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms	Yes	Human Rights Reporting
<b>PERFORMANCE: SOCIETY</b>				
<b>Disclosure on Management Approach</b> Provide a concise disclosure on the management approach items outlined below with reference to the following society aspects: community, corruption, public policy, anti-competitive behavior and compliance.			Yes	Public Policy Involvement Citi Code of Conduct Human Rights
<b>SOCIETY PERFORMANCE INDICATORS</b>				
<b>Aspect: Community</b>				
S01	Core	Percentage of operations with implemented local community engagement, impact assessments and development programs	Not Reported	
<b>Aspect: Corruption</b>				
S02	Core	Percentage and total number of business units analyzed for risks related to corruption	Not Reported	
S03	Core	Percentage of employees trained in organization's anti-corruption policies and procedures	Yes	Citi Code of Conduct
S04	Core	Actions taken in response to incidents of corruption	Not Reported	
<b>Aspect: Public Policy</b>				
S05	Core	Public policy positions and participation in public policy development and lobbying	Yes	Public Policy Involvement
S06	Additional	Total value of financial and in-kind contributions to political parties, politicians and related institutions by country	Partial	Political Contributions
<b>Aspect: Anti-Competitive Behavior</b>				
S07	Additional	Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes	Not Reported	
<b>Aspect: Compliance</b>				
S08	Core	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Not Reported	



Number	Type	GRI Guideline	Inclusion	Location
<b>PERFORMANCE: PRODUCT RESPONSIBILITY</b>				
<b>Disclosure on Management Approach</b> Provide a concise disclosure on the management approach items outlined below with reference to the following society aspects: customer health and safety, product and service labeling, marketing communications, customer privacy and compliance.			Yes	Supporting Consumers
<b>PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS</b>				
<b>Aspect: Customer Health and Safety</b>				
PR1	Core	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	Not Applicable	
PR2	Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and service during their life cycle, by type of outcomes	Not Applicable	
PR3	Core	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	Not Reported	
PR4	Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	Not Reported	
PR5	Additional	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	Yes	Measuring Customer Satisfaction
<b>Aspect: Marketing Communications</b>				
PR6	Core	Programs for adherence to laws, standards and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship	Yes	Responsible Marketing Communications
PR7	Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship by type of outcome	Not Reported	
<b>Aspect: Customer Privacy</b>				
PR8	Additional	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Not Reported	
<b>Aspect: Compliance</b>				
PR9	Core	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Not Reported	
<b>FINANCIAL SERVICES SECTOR</b>				
<b>SPECIFIC DISCLOSURE ON MANAGEMENT APPROACH</b>				
FS1	Core	Policies with specific environmental and social components applied to business lines	Yes	Environmental and Social Risk Management
FS2	Core	Procedures for assessing and screening environmental and social risks in business lines	Yes	Environmental and Social Risk Management
FS3	Core	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Yes	ESRM Review Process



Number	Type	GRI Guideline	Inclusion	Location
FS4	Core	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Yes	<a href="#">ESRM Training</a>
FS5	Core	Interactions with clients/investors/business partners regarding environmental and social risks and opportunities	Yes	<a href="#">Environmental and Social Risk Management</a> <a href="#">The Equator Principles</a> <a href="#">Stakeholder Engagement Approach</a>
<b>PRODUCT AND SERVICE IMPACT INDICATORS</b>				
<b>Aspect: Product Portfolio</b>				
FS6	Core	Percentage of the portfolio for business lines by specific region, size and by sector	Yes	<a href="#">Annual Report</a>
FS7	Core	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Yes	<a href="#">Financial Inclusion</a>
FS8	Core	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Yes	<a href="#">Investing in Environmental Solutions</a>
<b>Aspect: Audit</b>				
FS9	Core	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	Yes	<a href="#">ESRM Review Process</a>
<b>Aspect: Active Ownership</b>				
FS10	Core	Percentage and number of companies held in the institutions portfolio with which the reporting organization has interacted on environmental or social issues	Not Reported	
FS11	Core	Percentage of assets subject to positive and negative social and environmental screening	Not Reported	
FS12	Core	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting	Not Reported	
<b>Aspect: Community</b>				
FS13	Core	Access points in low-populated or economically disadvantaged areas	Yes	<a href="#">Financial Inclusion</a>
FS14	Core	Initiatives to improve access to financial services for disadvantaged people	Yes	<a href="#">Financial Inclusion</a>
<b>Aspect: Product and Service Labeling</b>				
FS15	Core	Policies for the fair design and sale of financial products and services	Yes	<a href="#">Financial Inclusion Supporting Consumers</a>
FS16	Core	Initiatives to enhance financial literacy by type and beneficiary	Yes	<a href="#">Financial Capability and Asset Building</a>



# CITI AWARDS & RECOGNITIONS 2011

## **CORPORATE CITIZENSHIP**

FTSE4Good Index *Since 2002*

Dow Jones Sustainability World Index *Since 2001*

Dow Jones Sustainability  
North America Index *Since 2001*

STOXX Global ESG Leaders Index *Since 2011*

## **ENVIRONMENT**

Newsweek Green Rankings: #1 U.S. Bank  
*Newsweek Magazine*

Top Green IT Users 2011: #8  
*Computer World Magazine*

Greenest Banks in the World: #5  
*Bloomberg Markets*

EPA ENERGY STAR Partner of the Year  
*U.S. Environmental Protection Agency*

St. Louis Green Business Challenge:  
Award of Merit, Greatest Gain, Owner Category  
*Saint Louis Regional Chamber  
and Growth Association*

Green Globe Banking Special Prize for  
Direct Impacts *Green Globe Banking, Italy*

## **DIVERSITY**

100 Best Companies for Working Mothers  
*Working Mother Magazine*

Best Companies for Multicultural Women  
*Working Mother Magazine*

100% Corporate Equality Index Company  
*Human Rights Campaign*

Corporate Inclusion Index Rating 95  
*Hispanic Association on Corporate Responsibility*

Top 50 Companies for Executive Women  
*National Association for Female Executives*

50 Best Companies for Latinas to Work in U.S.  
*Latina Style Magazine*

Top Companies for Diverse Managers  
*Diversity MBA Magazine*

Employer of Choice Award for Women 2011  
*Equal Opportunity for Women in the  
Workplace Agency, Australia*

Best Companies for Hispanics  
*Hispanic Business Magazine*

Gilberto Rincón Gallardo Inclusive Company Award  
*Ministry of Labor and Social Welfare, Mexico*

AHEAD Disability Inclusion Award  
*AHEAD, Ireland*

Gender Equity Model Certification  
*National Women's Institute, Mexico*

Great Companies  
*Expansión Magazine*

Best Companies for Kids  
*Working Mother Magazine*

Good Employer Certification  
*Good Employer Association & American  
Chamber of Commerce, Peru*

## **COMMUNITY**

Top Affordable Housing Lender  
*Affordable Housing Finance Magazine*

Outstanding Supporter Award  
*Community Services of Nevada*

CRA Community Impact Award  
*CRA and Fair Lending Colloquium, Baltimore*

Organization of the Year  
*Community Housing Council of Fresno*

