



PUBLIC ACCOUNTABILITY STATEMENT

2010

About Citi



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

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

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

Global Transaction Services (GTS) is one of the leading providers of securities and fund services to the Canadian fund industry. GTS also offers integrated cash management, treasury, trade financing, custody, clearing, securities financing, depositary receipt, and agency and trust services to multinational corporations, financial institutions and public sector organizations.

Citi Private Bank is the largest non-Swiss private bank in the world. Citi's global capabilities and reach are ideally suited for individuals with international interests and assets. Our wealth management capabilities include investment advice and portfolio management, business financing, risk management, trust and estate services, foreign currency trading, real estate financing and investments, as well as art and family advisory practices.

Citigroup Inc. (Citi), the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

With roots in Canada dating back to 1919, Citi has had a continuous presence in Canada for more than 50 years. Approximately 4,000 Citi employees are located in every province and two territories.

Citi operates in Canada through the Citibank®, Citi Cards Canada, Citifinancial, Citi Funds Services Canada, and Citi Private Bank brand names.



Citi Cards Canada is a provider of general purpose and private label credit and charge cards, and is affiliated with Citibank Canada. Major credit and charge cards under the Citi Cards banner include The Home Depot, STAPLES and Petro-Canada retail private label cards. MasterCard reward offerings include the Citi STAPLES easyRewards MasterCard and business MasterCard. In 2010, Citi divested the majority of its Canadian MasterCard portfolio.



Since 1912, CitiFinancial, our community-based lending organization, has been helping people realize their financial goals and dreams. With more than 250 branches in Canada, we are part of the communities in which we serve. Our branches are staffed with friendly, knowledgeable people who live and work right in your neighbourhood. They understand your needs and are available to meet with you directly and discuss our loan options.

Branch changes in 2010

One ATM and one bank branch closure occurred at 123 Front Street in 2010.

The affiliates also include the following companies operating in Canada:

Citicorp:

- Citibank Canada
- Citigroup Fund Services Canada Inc.
- Citi Trust Company Canada
- Citibank Canada Investment Funds Limited
- Citigroup Global Markets Canada Inc.
- Citi Transaction Services Canada Ltd
- Citigroup Energy Canada ULC
- Citigroup Finance Canada Inc.

Citi Holdings:

- Citi Cards Canada Inc.
- Citifinancial Canada Inc.
- Citigroup Finance Canada Inc.
- Triton Insurance Company (Branch)

Principles and policies



Citi's Mission Statement and Principles

Citi works tirelessly to serve 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 with financial solutions that are simple, creative and responsible. An institution connecting more than 1,000 cities, 160 countries and millions of people, **we are your global bank; we are Citi.**

The four key principles—the values that guide us as we perform our mission—are:

Common Purpose: One team, with one goal: serving our clients and stakeholders.

Responsible Finance: Conduct that is transparent, prudent and dependable.

Ingenuity: Enhancing our clients' lives through innovation that harnesses the breadth and depth of our information, global network, and world-class products.

Leadership: Talented people with the best training who thrive in a diverse meritocracy that demands excellence, initiative and courage.

Guiding Workplace Principles

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

Working at Citi

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

Training and Development

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

Balancing work and life

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

Community

“At Citi we have a unique opportunity to make a positive impact in more than 1,000 communities we serve around the globe. Our commitment to Responsible Finance is embedded throughout the company. We put the strength of our business, products and people to work to help improve communities and the environment around the world.”

– Pamela Flaherty,
Director of Corporate Citizenship;
President and CEO of the Citi Foundation

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

The Citi Volunteer Management System (VMS)

VMS is a multidimensional online platform available to all employees where they can register for volunteer opportunities in their area, and track their volunteer hours. This application is intranet – and internet – based so that employees can login to view/signup for events and submit hours – personal or work related – either at work or remotely.

Volunteer Day

Active and qualified employees are encouraged to take a paid day off from their job each calendar year to volunteer for the eligible organization of their choice. Employees may use this day for any charitable activity at a registered charity or a school. In 2010 employees across Canada used their Volunteer Day to support dozens of organizations, totalling almost 6,000 hours in volunteer time.

Employee Time and Talent

Big Sisters / Big Brothers
Boys and Girls Club of London –
Koats For Kids
Canadian Cancer Society
Clothing Works
Children’s Aid Society
Children’s Aid
Earth Day – London 20
Minute Makeover
Community Living London
Epilepsy Support Centre
Elementary schools across
the country
Girl Guides of Canada

Good Shepherd Centre of Toronto
Habitat For Humanity Edmonton
Habitat For Humanity Brampton
Investing in Children
Interim Place
Habitat pour l’humanité Montréal
Junior Achievement – Banks In Action
London Boys and Girls Club
London Humane Society
London and District Distress Centre
London Pride Festival
Lung Association
MS Carnation Campaign
Make A Wish Foundation

Peel Children’s Aid Society
ReForest London
Salvation Army Centre of Hope
United Way Days of Caring
Sunshine Foundation
United Way Red Feather Games
Unity Project
Upper Thames River Conservation
Authority
Youth Opportunities Unlimited
Windrush Stables
YMCA Peel
YMCA Western Ontario
Women’s Community House



Global Community Day – Saturday, October 23, 2010. More than 200 Citi volunteers in Canada joined 45,000 volunteers around the world for Citi's fifth annual Global Community Day.

Global Community Day

On Saturday, October 23, in 461 cities around the world – from Argentina to Zambia – more than 45,000 Citi volunteers, colleagues, friends and family members, strengthened the communities we serve, and made the fifth Global Community Day one all will remember.

Around the world, Global Community Day saw:

- More than 1,000 events
- 453,000 lives impacted
- 20,600 meals served
- 63,200 lbs of food donated
- 32,700 flora planted
- 12,400 people received financial education training
- More than 45,000 volunteers including family and friends.

The environment, families in need and some of our communities' most vulnerable were the focus of Global Community Day in Canada. More than 200 Citi volunteers beautified parks, prepared newly planted seedlings for winter, served food at a local shelter or used their hands-on skills to help build a Habitat home. Hundreds more are involved in thousands of pounds of food collections and donations to local food banks across the country. "This is the kind of work," said one community partner, "we simply could not get done without volunteers. We know this work directly contributes to the betterment of our community, but without a large team effort on a day like this, we would have no way of getting it done." After five years of Global Community Day participation, there is evidence of our volunteers' contributions across many corners of towns and cities coast to coast in Canada. We are so proud of the difference we have made through this important Citi event.



Corporate Community Involvement

In 2010 employees in Canada walked, rode, rowed, collected, sorted, bowled, planted, built, pinned, trained and performed a myriad of other tasks in support of community initiatives. Local and national charitable organizations were supported by a host of employee-led fundraisers, event participation and through Citi corporate matching gifts and corporate charitable contributions:

Charitable Contributions & Sponsorships (C\$)	Corporate Contributions	Employee Giving
28th Annual Hazel McCallion Golf Tournament	\$ 4,200	
Alzheimer Society of London and Middlesex	\$ 250	
Audrey's Place Foundation	\$ 2,000	
Big Brothers Big Sisters London (Bowl for Kids Sake)	\$ 10,000	\$ 4,450
Calgary Humane Society	\$ 1,000	
Canada Company	\$ 10,000	
Credit Canada (Credit Education Week)	\$ 11,600	
Canadian Cancer Society Elgin Middlesex (Relay for Life)	\$ 18,000	\$ 7,000
Canadian Cancer Society Peel (Relay for Life)	\$ 18,000	
Canadian Cancer Society Peel Unit	\$ 10,000	
Canadian Liver Foundation (What A Girl Wants)	\$ 250	
Canadian Red Cross (Haiti Relief)		\$ 6,526
Centre for Addiction & Mental Health (Bell Celebrity Gala)	\$ 8,475	
Children's Aid Foundation	\$ 11,000	
Children's Health Foundation of Western Ontario	\$ 3,000	\$ 3,780
Dress For Success	\$ 2,000	
Fondation des étoiles	\$ 2,000	
Food Banks Canada	\$ 36,000	\$ *8,306
Heart & Stroke Foundation (Big Bike)	\$ 2,000	\$ 13,000
Investing in Children (Special Olympics)	\$ 500	
Koats For Kids		\$ *1,500



L'arret Source	\$	1,500	
London Dragon Boat Race Festival	\$	3,000	
London Humane Society			\$ 360
Pavillon Pierre-Péladeau	\$	1,000	
Peel Children's Aid Society - Skills for Success Program	\$	25,000	
Pillar Nonprofit Network (Citi Executive Director and Nonprofit Leaders Breakfast)	\$	3,500	
Prostate Cancer Society			\$ 1,700
Salvation Army			\$ *2,200
Sick Kids Hospital Foundation (Hold 'em for Life)	\$	10,000	
St. Joseph's Health Centre Foundation	\$	3,000	
Tara Boom Houston Children's Foundation	\$	250	
United Way Campaigns across Canada	\$	60,000	\$ 414,393
United Way of London Middlesex - Financial Stability Partnership	\$	25,000	
Windrush Stable Therapeutic Riding Centre	\$	1,000	
Women's College Hospital Foundation	\$	1,000	
Womens' Community House			\$ *2,500
	\$	284,525	\$ 463,215
Total	\$	747,740	

* gifts in kind

Citi Foundation

Raising the quality of life in communities around the world

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

We fulfill this mission by providing grant support for programs that are aligned with our priority focus areas, promote collaboration and effective use of philanthropic resources, engage our employees, and demonstrate impact and positive outcomes. We are particularly interested in supporting program innovations in the following priority focus areas:

Priority Funding Areas

Microfinance and Microenterprise, to help individuals and families improve their lives through economic self-sufficiency and reduce their financial vulnerability.

Small and Growing Businesses, to create employment opportunities and support broad economic growth.

Education and Careers, to help improve quality and access to primary and secondary education in Citi markets with a focus on programs that increase the number of low-income and first-generation students who enroll in post-secondary education and earn a degree.

Financial Capability and Asset Building, to help individuals and families develop the knowledge they need to achieve financial stability.

In addition, the Citi Foundation works with its partners in its priority focus areas of Microfinance and Microenterprise and Small and Growing Businesses to support environmental innovations and embed a “green” component within key areas of their work.

In 2010, The Citi Foundation invested USD \$255,000 in Canadian communities.



Citi Foundation Grants in Canada in 2010

Nova Scotia	Pathways To Education (Halifax)	\$ 20,000
Quebec	Habitat For Humanity: St. Henri Affordable Housing Project	\$ 30,000
Ontario	Pathways To Education (Toronto)	\$ 45,000
Ontario	Children's Aid Foundation: PARC Program	\$ 40,000
Ontario	Habitat For Humanity: 360 Built Smart Partnership Initiative (GTA)	\$ 40,000
Ontario	Junior Achievement: Banks In Action	\$ 30,000
Manitoba	Pathways To Education (Winnipeg)	\$ 20,000
Alberta	Habitat For Humanity: 360 Built Smart Partnership Initiative (Calgary)	\$ 30,000
	Total (USD)	\$ 255,000



Cultivating potential and transforming lives through financial capability and homeowner education

In the Habitat for Humanity movement, families decide their own future and actively participate in the solution to their experience of poverty every step of the way. Part of the transition to affordable homeownership is gaining a holistic understanding of the rewarding work involved in owning a home and becoming educated on how to maintain this very important asset.

In 2010 and 2011, Citi Foundation provided grants to help Habitat For Humanity drive the development and implementation of local financial literacy and homeowner education programs in Ontario, Alberta and British Columbia. With their support we were able to enhance and develop our Habitat homeowner education and financial literacy training programs which support the successful transition to homeownership; effectively train staff and volunteers to deliver financial education curriculum locally and increase our capacity to reach out to families at risk through collaboration with other local agencies thereby raising awareness about opportunities for homeownership in the community.

The results of these grants will be long-lasting: low-income families and individuals are becoming knowledgeable about critical topics such as managing a budget, tax planning and building a savings plan. These are valuable skills that will help them in adopting improved financial behaviours and establishing a plan for long-term financial stability.

Thank you Citi Foundation.

From your friends at Habitat For Humanity Canada



Cultivating potential and transforming lives through post-secondary education

Pathways to Education Canada is a charitable organization that helps youth in low-income communities graduate from high school and successfully transition into post-secondary education or training. Founded in 2001, Pathways operates in eleven communities across Canada, with programs in Ontario, Quebec, Nova Scotia and Manitoba. Pathways' program sites serve approximately 2,000 students and to date, approximately 700 youth have graduated from high school through the program.

Citi Foundation supports four programs in the City of Toronto including Regent Park, the original Pathways site, which offers the program to more than 900 students in Grades 9 to 12. Pathways has shown a 400% increase in students going on to college or university, and a 79% reduction in dropout rates for program participants across the first five cohorts in Regent Park.

With the support of Citi Foundation, Pathways expanded its program to Spryfield, a community in Halifax, Nova Scotia, and a community in North Winnipeg, Manitoba in 2010. Spryfield and Winnipeg both got off to a very successful start with 57 and 103 Grade 9 students respectively – a great volunteer commitment from both communities.

The Pathways to Education Program offers a comprehensive, community-based and results-focused approach that sets it apart from other programs. Pathways provides academic tutoring, group and career-oriented mentoring, student advocacy and financial assistance, including transit tickets or meal vouchers, as well as academic bursaries for post-secondary studies. The Boston Consulting Group reports that \$1 invested in Pathways generates a \$24 return to society in terms of decreased social costs and an increased tax base.

From your friends at Pathways to Education Canada



Cultivating potential and transforming lives through financial literacy and education

Investing in more promising futures for youth in care of the Peel Children's Aid Society has been an important and timely commitment made by Citi Foundation since 2008. Citi's generous gift to support Peel CAS's Skills for Success Program in 2010 is making a real difference for mentors and at-risk youth alike. This initiative offers staff training and individual financial planning sessions for at-risk youth. Seventeen staff obtained financial literacy training with SEDI (Social and Enterprise Development Innovations) and the Canada Centre for Financial Literacy. All staff confirmed the training was critical for mentoring at-risk youth in the Skills for Success Program.

The personalized meetings offered in the Skills for Success Program are designed to assist youth to prepare for their transition to independence. Youth receiving this mentorship have said they feel more confident when dealing with their financial issues, "I feel better able to go into a bank and talk to the teller," says one youth. To date, 120 youth in care have received personalized financial assistance.

Now armed with fundamental knowledge and skills about money management, these young people will be able to make better financial decisions, move into the community, and onto independence with greater success.

Looking to the future, the Peel Children's Aid Society's greater Youth Strategy, which the Skills for Success program is a part of, will benefit 200 youth who will begin the challenging journey toward independence.

From your friends at the Children's Aid Foundation

Employment in Canada

Citi Employment in Canada As at December 31, 2010

Provinces and Territories	Number of Employees	Full-time	Part-time
Newfoundland and Labrador	82	79	3
Prince Edward Island	10	10	0
Nova Scotia	67	61	6
New Brunswick	72	59	13
Quebec	391	287	104
Ontario	3,168	3,007	161
Manitoba	59	58	1
Saskatchewan	33	27	6
Alberta	144	140	4
British Columbia	118	115	3
Yukon, Northwest Territories and Nunavut	5	5	0
Total	4,149	3,848	301

Taxes

In 2010, the overall tax contribution in Canada was \$101,508,815. This amount includes \$94,045,740 of income taxes and \$7,463,075 in capital taxes.

Taxes in Canada and other jurisdictions

As at December 31, 2010

Provinces and Territories	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador	\$ 0	\$ 1,288,897	\$ 1,288,897
Prince Edward Island	\$ 0	\$ 99,469	\$ 99,469
Nova Scotia	\$ 84,098	\$ 1,060,497	\$ 1,144,595
New Brunswick	\$ 0	\$ 754,666	\$ 754,666
Quebec	\$ 1,241,613	\$ 2,999,151	\$ 4,240,764
Ontario	\$ 5,768,125	\$ 27,323,866	\$ 33,091,991
Manitoba	\$ 266,239	\$ 506,559	\$ 772,798
Saskatchewan	\$ 0	\$ 386,365	\$ 386,365
Alberta	\$ 0	\$ 3,372,988	\$ 3,372,988
British Columbia	\$ 103,000	\$ 1,050,668	\$ 1,153,668
Yukon	\$ 0	\$ 41,895	\$ 41,895
Northwest Territories	\$ 0	\$ 36,969	\$ 36,969
Federal	\$ 0	\$ 55,123,750	\$ 55,123,750
Total Taxes	\$ 7,463,075	\$ 94,045,740	\$ 101,508,815

Debt financing for businesses in Canada

At Citi, we are committed to making debt financing available to our clients across Canada. As at December 31, 2010, authorized amounts available to businesses in Canada totalled approximately \$6,053,613,863

Debt financing for businesses in Canada

As at December 31, 2010

Provinces and Territories	Data	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand total
Alberta	Number of Firms Authorized Amount	36,579 \$ 133,025,342	709 \$ 15,048,084	81 \$ 10,017,952	25 \$ 8,154,329	14 \$ 9,172,016	(i)	(ii)	37,419 \$ 1,072,390,681
British Columbia	Number of Firms Authorized Amount	64,711 \$ 207,523,090	608 \$ 21,170,098	57 \$ 7,900,612	17 \$ 5,281,028	12 \$ 9,008,413	24 \$ 27,645,162	12 \$1,773,780,244	65,408 \$ 510,909,516
Manitoba	Number of Firms Authorized Amount	10,468 \$ 38,876,406	142 \$ 5,708,049	19 \$ 2,461,028	13 \$ 4,035,021	(iii)	0 \$ 0	(ii)	10,643 \$ 527,741,865
New Brunswick	Number of Firms Authorized Amount	6,060 \$ 17,279,230	85 \$ 3,083,014	19 \$ 2,646,007	12 \$ 4,034,021	9 \$ 6,248,998	(viii)	(ix)	6,158 \$ 90,456,018
Newfoundland	Number of Firms Authorized Amount	2,347 \$ 7,402,050	48 \$ 1,992,028	11 \$ 1,590,021	(vi)	0 \$ 0	0 \$ 0	0 \$ 0	2,409 \$ 11,894,099
Northwest Territories	Number of Firms Authorized Amount	222 \$ 1,821,100	48 \$ 2,015,514	14 \$ 2,193,000	(vi)	(vii)	0 \$ 0	0 \$ 0	290 \$ 10,079,612
Nova Scotia	Number of Firms Authorized Amount	8,086 \$ 25,967,357	70 \$ 2,527,614	(iv)	(vi)	(vii)	(viii)	(ix)	8,169 \$ 41,129,909
Nunavut	Number of Firms Authorized Amount	49 \$ 293,400	13 \$ 551,000	(iv)	(vi)	0 \$ 0	0 \$ 0	0 \$ 0	60 \$ 1,404,400
Ontario	Number of Firms Authorized Amount	143,099 \$ 539,141,378	1,882 \$ 71,953,551	294 \$ 41,772,872	117 \$ 39,863,966	54 \$ 38,628,240	51 \$107,936,347	47 \$1,886,082,540	145,544 \$ 2,725,378,894
Prince Edward Island	Number of Firms Authorized Amount	1,170 \$ 3,438,250	(x)	0 \$ 0	(vi)	0 \$ 0	0 \$ 0	0 \$ 0	1,179 \$ 4,428,264
Quebec	Sum of Corporations Sum of Credit Extended	70,588 \$ 201,568,119	549 \$ 21,770,738	92 \$ 13,208,661	41 \$ 13,376,549	22 \$ 15,608,004	20 \$ 43,225,702	13 \$ 626,438,833	71,321 \$ 858,586,908
Saskatchewan	Number of Firms Authorized Amount	7,016 \$ 25,774,914	72 \$ 2,515,021	12 \$ 1,755,000	(v)	(iii)	(i)	(ii)	7,110 \$ 197,391,747
Yukon	Number of Firms Authorized Amount	89 \$ 317,950	17 \$ 786,000	(iv)	(v)	0 \$ 0	0 \$ 0	0 \$ 0	109 \$ 1,821,950
Total	Number of Firms Authorized Amount	350,484 \$ 1,202,428,586	4,243 \$ 149,120,711	599 \$ 83,545,153	225 \$ 74,744,914	111 \$ 78,665,671	95 \$ 178,807,211	72 \$ 4,286,301,617	355,819 \$ 6,053,613,863

(i) Client counts and authorizations for Saskatchewan and Alberta have been added to BC for the same dollar band to preserve confidentiality.

(ii) Client counts and authorizations for Manitoba, Saskatchewan and Alberta have been added to BC for the same dollar band to preserve confidentiality.

(iii) Client counts and authorizations for Manitoba and Saskatchewan have been added to BC for the same dollar band to preserve confidentiality.

(iv) Client counts and authorizations for Nova Scotia, Nunavut and the Yukon have been added to New Brunswick for the same dollar band to preserve confidentiality.

(v) Client counts and authorizations for Saskatchewan and the Yukon have been added to Manitoba for the same dollar band to preserve confidentiality.

(vi) Client counts and authorizations for Newfoundland, Nova Scotia, PEI, Nunavut and NWT have been added to New Brunswick for the same dollar band to preserve confidentiality.

(vii) Client counts and authorizations for Northwest Territories and Nova Scotia have been added to New Brunswick for the same dollar band to preserve confidentiality.

(viii) Client counts and authorizations for Nova Scotia and New Brunswick have been added to Quebec for the same dollar band to preserve confidentiality.

(ix) Client counts and authorizations for Nova Scotia and New Brunswick have been added to Quebec for the same dollar band to preserve confidentiality.

(x) Client counts and authorizations for PEI have been added to Nunavut for the same dollar band to preserve confidentiality.



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