



## ANNUAL USE OF CAPITAL SURVEY - 2009

### NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Citigroup Inc.

Person to be contacted regarding this report:	Eric Aboaf, Treasurer	RSSD: (For Bank Holding Companies)	1951350
CPP Funds Received:	\$45,000,000,000	Holding Company Docket Number: (For Thrift Holding Companies)	
CPP Funds Repaid to Date:	\$20,000,000,000	FDIC Certificate Number: (For Depository Institutions)	
Date Funded (first funding):	10/28/2008	City:	New York
Date Repaid <sup>1</sup> :	12/23/2009	State:	New York

<sup>1</sup>If repayment was incremental, please enter the most recent repayment date.

*American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP). To answer that question, Treasury is seeking responses that describe generally how the CPP investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP investment was deployed or how many CPP dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.*

What specific ways did your institution utilize CPP capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP funds were outstanding).

<input checked="" type="checkbox"/>	Increase lending or reduce lending less than otherwise would have occurred.	As of December 31, 2009, Citi has deployed \$23 billion to help expand the flow of credit to U.S. consumers, communities and businesses through various initiatives that were supported by TARP capital. These initiatives were separately tracked and reported through December 31, 2009.
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<input checked="" type="checkbox"/> To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	Initiatives supported by TARP capital for the purposes of primary lending to U.S. borrowers included business and personal loans, credit cards, auto loans, mortgage loans, student loans, supplier financing and municipal finance.
<input checked="" type="checkbox"/> Increase securities purchased (ABS, MBS, etc.).	TARP capital supported the purchase of mortgage securities to provide liquidity to lenders originating mortgage loans, corporate loan securitizations, and funding to asset-backed commercial paper conduits which support trade receivables for U.S. companies.
<input type="checkbox"/> Make other investments	
<input type="checkbox"/> Increase reserves for non-performing assets	

<input type="checkbox"/> Reduce borrowings	
<input type="checkbox"/> Increase charge-offs	
<input type="checkbox"/> Purchase another financial institution or purchase assets from another financial institution	
<input type="checkbox"/> Held as non-leveraged increase to total capital	

What actions were you able to avoid because of the capital infusion of CPP funds?

For Citi, as for many other institutions, this investment built a bridge over the financial crisis to a sound footing on the other side. Citi today is a fundamentally different company and is in a far different and much healthier position than it was two years ago. Citi is operating on a strong foundation and is positioned to continue to contribute to the economic recovery and generate sustained profitability for the benefit of all its stakeholders.

What actions were you able to take that you may not have taken without the capital infusion of CPP funds?

TARP funds helped Citi to strengthen its capital base so we were better able to fund new lending initiatives in support of the U.S. economy, homeowners and businesses.

Despite the difficult economic environment, Citi made approximately \$439.8 billion in new credit available to U.S. consumers and businesses in the year ended December 31, 2009. These efforts have helped businesses keep their doors open, spur job creation in communities and provide families with access to capital at times when they have needed it the most.

Consumer Lending: New lending to U.S. consumers totaled \$175.6 billion in 2009. Of that total, Citi originated approximately \$80.5 billion in mortgage loans that helped more than 360,000 Americans purchase new homes or lower their payments through refinancing. Citi also approved \$80.1 billion in credit to new card members, and it made available approximately \$15 billion in other consumer loans, including auto loans, personal installment loans and student loans.

Commercial Lending: New U.S. commercial lending activity totaled \$264.2 billion in 2009. Citi arranged \$232.7 billion in underwriting activity on behalf of large corporate and institutional clients to provide for funding for general liquidity, business expansion, and strategic transactions. The company also extended approximately \$26.8 billion in new commercial and industrial loans and through renewing existing commitments. Citi also extended \$4.7 billion in new commercial real estate loans and the renewal of existing commitments.

Please describe any other actions that you were able to undertake with the capital infusion of CPP funds.

In the third quarter of 2009, the U.S. Government converted \$25 billion in preferred securities which it had invested in Citi under the Capital Purchase Program into Citigroup common stock at a price of \$3.25 per share. As the result of a successful public securities offering, in December 2009 Citi repaid the Government's \$20 billion investment in Citi under the Targeted Investment Program (TIP) of TARP. The Government has earned \$3.0 billion in dividends and interest on its investment and asset-guarantee program for Citi. In addition, Citi has paid the Government \$5.3 billion in premiums on the asset-guarantee program, which Citi exited without the Government incurring any losses or making any payments. American taxpayers still hold 27% of Citi's common stock, and Citi looks forward to helping them realize value on that investment.

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1505-0222. The time required to complete this information collection is estimated to average 80 hours per response.