

Thank you, Lynn. It's my pleasure to join you here today for the grand opening of our new CitiFinancial operations center. I'd like to begin by thanking Governor Sanford, the South Carolina Department of Commerce and the residents of this state for welcoming CitiFinancial to the area. We are grateful for the support we have received since November 2004 when we announced we would be building this site in Fort Mill. We are proud to be a part of this community, and we look forward to a long and prosperous relationship together.

I'd also like to thank [NAME], who was a key supporter of the initiative to build this site. As [NAME] knows, when we make decisions such as this, we must always be mindful of our shared responsibilities to our clients, to each other and to our franchise. We must be sure we are doing the right thing for our customers, for our employees and for our business. I am confident in saying that through the addition of this new facility we are honoring our shared responsibilities.

The consolidation of Citi business operations throughout the Charlotte area will allow us to operate more effectively and efficiently, which will help us better serve all of our **clients**, including those in the Fort Mill area.

The establishment of this state-of-the-art facility is also helping us honor our responsibility to **each other**. Our employees are thrilled with the new site, and that is in large part thanks to the state of South Carolina. Not only do they like the building itself, which includes meeting facilities and a full-service cafeteria, but also the area in which

it's located. We have received a lot of positive feedback from our employees who say they like working here because they have an easy commute to and from work. They also love the area because it is safe and clean, with great restaurants and shops nearby.

In addition, we are honoring our commitment to our **franchise**, which includes taking an active role in the communities where we live and work. Since the Fort Mill site opened, we've added 255 new employees, and we plan to add 400 more by the end of this year for a total of 1200 employees. We are actively recruiting individuals to fill these positions, so you may see our HR representatives at job fairs on your local college campuses, or you might notice one of our jobs posted at online recruitment sites.

Through our support of charitable organizations such as Habitat for Humanity, the Boys & Girls Club, the March of Dimes, the United Way, and many others, we strive to help people during times of need, while strengthening the local community. Furthermore, two years ago, Citigroup and the Citigroup Foundation made a 10-year, \$200 million dollar commitment to support and promote financial education programs around the world.

Earlier this year, CitiFinancial and the Citigroup Office of Financial Education awarded \$50,000 to the South Carolina Department of Education.

Over the years, we have seen the good that comes from the responsible use of financial resources. We support financial education because it helps people understand how to use those resources and raise the quality of their lives. Financial education is a natural

extension of the work we do and is one of the ways we can make a difference in the communities where we live and work.

To that end, many of our CitiFinancial employees are qualified financial education instructors, who routinely go out into the community and work with both children and adults, teaching them basic money management skills such as balancing a checkbook, managing credit cards, planning for retirement and overall saving practices. At CitiFinancial, we believe when it comes to money, knowledge is your greatest asset. By arming people of all ages with a basic level of financial knowledge, we are giving them the tools they need to make sound financial choices throughout their lives. And, it's never too early to learn. In fact, many of our most enthusiastic students are also our youngest.

Another way we get involved in our communities is through the sponsorship of NASCAR and the #90 CitiFinancial Busch Series car in collaboration with Robert Yates Racing. In addition, we are an associate sponsor of Elliott Sadler's #38 M&M's Ford in the 2006 NEXTEL Cup events. We hope to see all of you cheering us on at the Darlington Raceway on May 12 & 13.

And a couple of weeks after that, you can see us at the 600 Festival in my hometown of Charlotte, just minutes from Fort Mill. This festival is a 25-year tradition with that commemorates the May races at Lowe's Motor Speedway. This year, CitiFinancial will

be a part of that celebration. We will be setting up a booth and displaying our Show car for everyone to see on Thursday, May 25 and Friday, May 26.

The initiatives I have mentioned comprise just a brief snapshot of all the ways CitiFinancial gets involved. I want to assure you that we will continue to look for new ways to become active participants and make a difference in your community.

Finally, I'd like to share with you a story—a story about one of our personal loan customers who has been with us since 2001. This particular customer would always come into the branch to make his payments, and he would always make them on time. However, within the last year he became late with his payments. At CitiFinancial, we make it a point to get to know our customers, and this customer was no exception. So, one day when he came into the branch, one of our employees asked if there was anything we could do to help.

During the course of the customer's visit, he told our employee he had gotten married early in the fall and by November his new wife had undergone numerous surgeries, which had been unsuccessful. Both he and his wife were homeowners and as time went by, the bills started to pile up, so, they decided to put her home up for sale, but his house had significant equity, so they kept it. Our employee reviewed the couple's finances and was able to consolidate their debt, saving them more than \$600 a month. Now, with the exception of a car payment, they have no other debts to worry about during what we hope

will be his wife's successful recovery. The customer continues to keep the branch updated on her condition, and we wish them both the best.

The story I have just told you may sound extraordinary, but it is not unique. There are stories like this in branches all across our network. It is part of how we do business. We know the importance of getting to know our customers and the communities in which our branches and centralized operations are located. We encourage all of our employees to volunteer at the local level to truly make a difference where they live and work. I look forward to CitiFinancial making a difference in your community.

Thank You.