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Moscow

Clients Recognise Citi Among Best Custodian Banks in Russia

According to Global Custodian Agent Banks in Emerging Markets Survey 2011

The Global Custodian magazine has named Citi Russia among Best Custodian Bank in 2011. For the 2nd consecutive year Citi Russia has proved its leading position and received top rating in the Leading Clients category* and achieved top rating in the Cross-Border/Non-Affiliated (CBNA) category**.

Citi Russia is one the biggest and oldest custodians in Russia, being a market leader and innovator servicing 250+ international clients including global custodians, international broker dealers, banks, insurance companies, fund managers and direct investors. In this survey biggest international clients have recognized the bank's strong focus on client relationship and service, tailored solutions, and a wide range of securities services and banking products in Russia.

"We are very glad to receive international clients' recognition and we would like to sincerely thank them for their trust and continued support of Citi Russia. Citi combines the biggest custody network throughout the world with outstanding service quality and innovative products. The tremendous efforts of product and operational teams have resulted in fantastic results based on client satisfaction and appreciation of the service," - said Alexei Fedotov, Head of Securities and Fund Services at Citi Russia and CIS.

Participating clients completed a comprehensive questionnaire which covers custody service areas (including value and commitment; client service and relationship management; reporting; corporate actions; proxy voting; cash management and foreign exchange; income collection; securities borrowing and lending; settlement; account management; and technology and connectivity) and measures the overall perception of securities service quality.

Citi has a long history of shaping and accelerating the process of change in the securities markets' infrastructure, actively participating in key working groups and industry committees in each market in which bank is present. Citi is a member of the local market bank associations and regularly works with central banks and regulators to develop new initiatives in the clearing and settlement area. In this and all of our market advocacy efforts, Citi's goals are to reduce market risk and improve market transparency and efficiency to the ultimate benefit of all Citi clients. The best proof of the above principles is adoption of The Law on Central Securities Depository in December 2011. During the entire 2011 Citi Russia was a leader and one of the key supporters of the long expected Law on CSD. Adoption of the Law on CSD has added points to the scores given to Citi by clients. Through Global Transaction Services and its full range of domestic and global custody services, Citi is the trusted custodian of nearly \$12 trillion in assets under custody in more than 60 countries.

The Global Custodian is among the most prestigious international publications in the securities services industry, and it performs the Agent Banks in Emerging Markets survey among the custodians' clients on an annual basis.

* Leading client ratings are considered on a market-by-market basis. Leading Clients are a select group of 105 CB/NA respondents to the survey. They are chosen on one of two grounds: either they have rated a minimum of ten separate agent banks, or they are widely recognized as larger and more experienced and knowledgeable than the generality of respondents but have not rated as many as ten agent banks. The Global Custodian regards the scores from these clients as the "gold standard" in service provision, since they are earned from the most sophisticated and knowledgeable clients, familiar with multiple providers.

** The CB/NA category is made up of a collection of broker/dealers, fund managers, investment banks and other assorted organizations that are based in a jurisdiction other than the agent bank that they are rating and are not affiliated with their agent by ownership, joint venture or business alliance. Their scores make up the segment from which the CB/NA ratings are derived.

ZAO Citibank was one of the first banks with foreign capital that entered Russian market in 1993. Citibank has since grown to become one of the largest banks in the country. Citibank offers its corporate and individual clients a broad range

of products and services. At present, the Bank has over 3,000 employees; its distribution network includes over 550 ATMs, retail branches across major cities in Russia, Kazakhstan, and Ukraine. The number of the bank's consumer clients has exceeded 1,000,000 Russians. For more information on Citibank in Russia, visit www.citibank.ru

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