


A good investment strategy with
the guidance to make it work.

Citipro® Financial Analysis



**INVESTMENT AND INSURANCE PRODUCTS: • NOT A BANK DEPOSIT • NOT FDIC INSURED
• NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NO BANK GUARANTEE • MAY LOSE VALUE**

Securities transactions are through Citicorp Investment Services, member NASD/SIPC, and an affiliate of Citibank.

Citipro[®] Financial Analysis: Your first step to a sound financial future.

Not sure if your investments can get you where you want to go? Then it's time to complete a Citipro Financial Analysis. Creating a complete financial strategy based on your net worth, liabilities, financial goals, time horizon and risk tolerance is the only way to be sure your investments are on track.

That's why the best time to start is now: Assess your needs and create a personalized investment strategy with a complimentary Citipro Financial Analysis from Citicorp Investment Services today. We can offer you a broad portfolio of financial services and products, drawing on the resources of all our Citigroup affiliates. And our Citicorp Investment Services Financial Executives have extensive experience in helping investors reach their financial goals.

Discover how a Citipro Financial Analysis can help you develop a strategy that's in line with what you want for your life – so you can spend less time worrying and more time living.

Planning your investments to help you reach your goals.

When it comes to your future, planning your investments is one of your most important decisions. With the right plan in place, you'll know your money is always working to help you achieve your goals. A well-thought-out strategy can give you:

Your investments are positioned smartly, with a risk level that lets you sleep at night.

You have a road map to meet your financial goals.



You can save for tomorrow and still have plenty to work with today.

A plan that's right for you.

The same investment strategies won't work for everybody. To be effective, your strategy must be custom-tailored. With a Citipro Financial Analysis, an experienced Citicorp Investment Services Financial Executive will work one-on-one with you to design a personalized strategy. Important information will be gathered about you to clearly establish your:

- Financial goals
- Time frame
- Present financial situation
- Current assets
- Risk tolerance

Based on a detailed assessment of these factors, your Financial Executive will provide you with your Citipro Financial Analysis – a personalized, printed assessment designed with your goals in mind. Your Citicorp Investment Services Financial Executive, drawing on the expertise of Citigroup, will provide you with a choice of several investment alternatives and will then work closely with you to help put your personalized strategies into action. And remember, your Citipro Financial Analysis is complimentary.



Fact:

If you need \$8,000 a month from when you retire, you'll need almost \$12,500 fifteen years later to maintain the same purchasing power, using time value of money calculation, assuming inflation averages 3% a year. Source: Citicorp Investment Services, September 2004

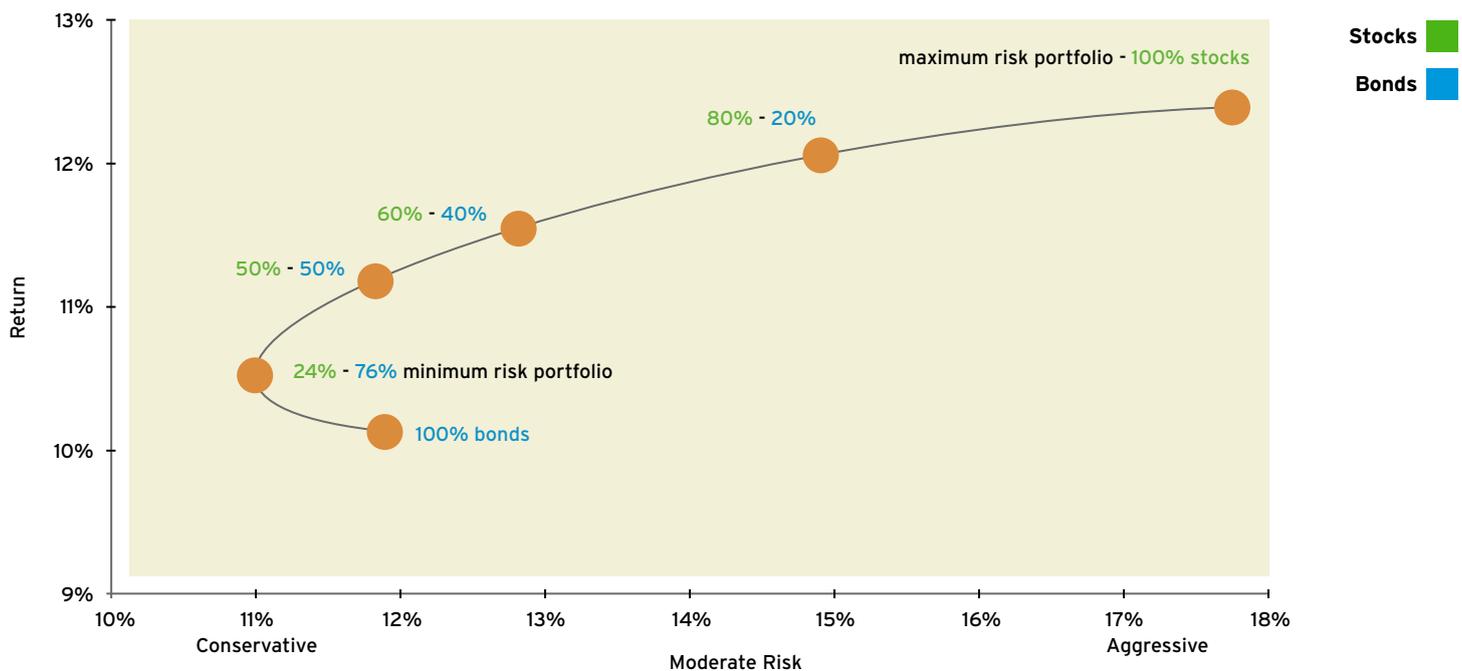
Asset allocation: Designing strategies that are right for you.

Before we can create investment strategies tailored to your personal situation and objectives, it's essential that we determine the level of risk you are comfortable with and the timeframe in which you would like to meet your goals.

Based on this information, Citicorp Investment Services will strive to select a combination of assets that are intended to maximize the possible return given your risk tolerance level. Risk, in this context, can be measured by the standard deviation – the fluctuation of returns around the arithmetic average return – of the investment. The higher the standard deviation, the greater the variability (and thus the risk) of the investment return. Risk can also represent the potential that you can lose principal, since investments in securities are subject to market loss. Our goal is to determine the right mix of assets that provides the potential for gain within a given risk tolerance.

The illustration below represents possible combinations of two asset classes (equities and bonds), which, based upon historical returns, maximizes the returns at various levels of portfolio risk. Although bonds are generally considered less risky than equities, the minimum risk does not consist entirely of bonds. This is because equities and bonds are not highly correlated; meaning, they tend to move independently of each other. Sometimes stock returns may be up while bond returns are down, and vice versa. By diversifying into different asset classes, these offsetting movements can help to reduce overall portfolio volatility (risk). As a result, adding just a small amount of equities to an all-bond portfolio can help reduce the overall risk of the portfolio. Including more stocks beyond the minimum point, however, caused both the risk and return of the portfolio to increase. While using an asset allocation strategy can help maximize your return while managing your risk, it is no guarantee against loss of principal or of a specific return.

Stocks And Bonds: Risk vs. Return



Risk is measured by standard deviation. Return is measured by arithmetic mean. Risk and return are based on annual data over the period 1970-2002. Portfolios presented are based on modern portfolio theory.

This is for illustrative purpose only and not indicative of any investment. Past performance is no guarantee of future results. 3/1/2003 Source: Ibbotson Associates, Inc.

Select the right investment products.

Determining your goals and risk tolerance is just the beginning: You'll also need an action plan. Selecting from a broad range of investment products, your Citicorp Investment Services Financial Executive will provide you with alternatives designed to meet the strategies you'll establish together. We'll help you diversify your investments among the three major asset classes: equities, bonds and cash.



Fact:

Historically, approximately four in ten retirees retire earlier than planned, usually due to poor health or job loss. Source: Kiplinger Retirement Planning, 2004.

Your personal action plan.

When your Citipro Financial Analysis is complete, you'll get an extensive, personalized, written report with just about everything you need to get your finances ready for the future. It will include information and guidance such as:



- A convenient summary of your current assets and investments
- Analysis of your optimal risk-tolerance levels
- Strategies designed to help you meet your individual financial goals
- Detailed analysis of your current portfolio
- A discussion of the amounts you could invest in various investments

Put it all together and you'll have the sound investment strategy you've been waiting for – not to mention peace of mind.

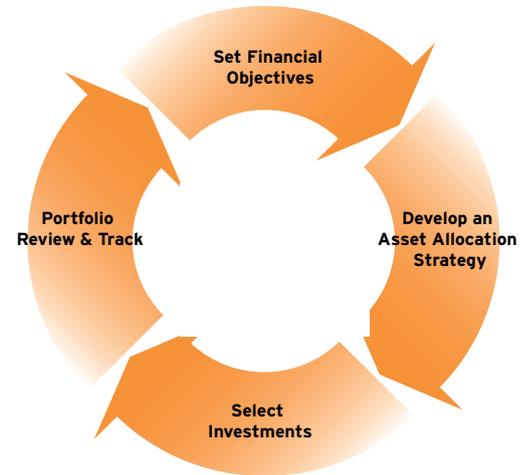
Investment planning is an ongoing process.

As we go through life, our circumstances and goals are bound to change. That's why, as the chart below demonstrates, creating financial strategies is not a one-time event.

Reviewing your portfolio regularly is an important part of making sure your plan continues to be right for you. Once you've got a plan in place, be sure to come in to talk with your Citicorp Investment Services Financial Executive periodically – say once a year. You'll be able to:

- Review your needs, financial conditions and goals
- Rebalance your portfolio to reflect life changes
- Consider taking advantage of new investment opportunities, if appropriate

An Investment Process



It's nice to know that the guidance and experience your Financial Executive offers is always available to you, at every turn.

Fact:

The rule of thumb says that you should withdraw no more than 4% a year from retirement savings to avoid outliving your money. Sticking to that schedule, a \$1 million nest egg would support annual withdrawals of only \$40,000. A \$25,000 nest egg would allow annual income of just \$1,000 a year or about \$2.75 a day. Source: Kiplinger Retirement Planning, 2004.

All the advice and services you need, all in one place.

Tools like the Citipro Financial Analysis are all part of our mission at Citicorp Investment Services: To help you make sound investment decisions that will help you achieve your financial goals. Combine our focus on personal service with the power of the Citigroup organization and you can be confident that industry-leading financial expertise and suitable investment choices will always be in your reach.

We can provide you with a comprehensive range of products and services. And through it all, you'll receive personal guidance from a knowledgeable Citicorp Investment Services Financial Executive, who has the experience to work with investors like you and can draw on a team of dedicated consultants and specialists to make sure all your needs are addressed. You can also link your Citicorp Investment Services brokerage account to your Citibank checking or money market account for the ultimate in convenience and control.

When you can get a complete package of services from a trusted source you know, there's no reason to wait; the sooner you get your finances in line with your goals, the faster you can achieve them. So schedule your complimentary Citipro Financial Analysis today and get a financial strategy that's ready for your future.*

Fact:

In 1991, average tuition and fee charges at a four-year public university was \$5,074. In 2003, it was \$10,636 in current dollars. Are you saving enough for your children's education? Source: 1987-1988 and 2003-2004 enrollment weighted data from The Annual Survey of Colleges, The College Board, NY.



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