

Translation of Japanese Press Release

**Citigroup Developed a Financial Education Game for Middle School Students,
Jointly with National Institute on Consumer Education
To Distribute 400 “Acorn Market” Kits Free**

Tokyo, July 4, 2005 --- Citigroup, jointly with the National Institute on Consumer Education, has developed a financial educational game for middle-school students, called “Acorn Market,” and will distribute 400 kits to middle schools.

The “Acorn Market” is a board game played by about 10 students, with the board and cards spread over the desk in a classroom. Assuming that each class has 40 students, up to four kits for four group of 10 students are provided to each school. Teachers will give feedback to NICE and Citigroup on how they have used the game in their classes. By taking the opinions and impressions expressed by teachers who used the game kit into consideration, Citigroup and NICE will improve the teaching material and distribute additional kits at an appropriate time. Also Citigroup and NICE are considering sending Citigroup and NICE people to schools to provide support and guidance.

The “Acorn Market” was developed by educators as members of the Teaching Material Producing Committee for the purpose of giving students an opportunity to learn the workings of financial and economic systems including the role of markets and prices, and risk and return, while enjoying playing games. Students also have a chance to learn labor and productivity, the role of taxes, deposits, stocks and life and nonlife insurance, and household management as related to daily living, by getting experience with these things through games. After playing a game, students will hear a teacher’s or an instructor’s lecture, based on a guidebook, on the actual financial and economic systems with reference to their experience during the game. In this way they can learn what finance or economy is all about through experience.

Citigroup announced in April 2004 that it will contribute \$200 million to financial education in the world over the next 10 years. It has promoted the development of the “Acorn Market” with the cooperation of NICE as part of this commitment. Citigroup’s other collaborations with NICE include the “Citigroup Success Fund” launched in 2004. In this program, elementary-school, middle-school and high-school teachers all over Japan are invited to

make innovative educational plans designed to give children and students a chance to experience the joy of learning and achievement. Excellent plans selected by the judging committee will be provided with grants. In 2005, 33 selected plans for classroom instruction were carried out, and a meeting will be held in March 2006 to report the results.

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