

Press Release
Embargoed for 19 March 2010

The Asian Banker Excellence in Retail Financial Services Awards 2010

Citibank (Taiwan) wins Best Retail Bank in Taiwan for the year 2009

- *For the first time Citibank wins the prestigious award for Best Retail Bank in Taiwan, having shown the most sustainable performance in 2009 in an uncertain market.*
- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 19 March 2010 – Citibank has won the Best Retail Bank in Taiwan for the year 2009 in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme 2010. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2010 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the JW Marriot in Shanghai on the evening of March 18th, 2010.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

For the first time Citibank wins the prestigious award for Best Retail Bank in Taiwan, having shown the most sustainable performance in 2009 in an uncertain market

Citibank won the award for Best Retail Bank in Taiwan for a sustainable performance in 2009, gaining higher scores than the other banks surveyed in the programme, such as Chinatrust Commercial Bank, Taishin International Bank and Cathay United Bank.

In 2009, while major lenders in Taiwan have been seriously impacted by the economic downturn, which affected especially the generation of fee-income in the wealth management space, Citibank has successfully managed to achieve a growth of approximately 5% in its retail revenue, while keeping the fee income stable. Besides, the bank outperformed its local

competitors in several areas such as cost of deposits, interest margins, cost efficiency and profitability.

Citibank Taiwan has successfully completed the merger with Bank of Overseas Chinese which was acquired in the second half of 2008 and is now leveraging on synergies to bring out more innovative products and services.

"The bank maintained the momentum of its credit cards business in 2009 and remained in a No.1 market position in terms of cards revenue and a strong second place in cards spending", said Mr. Chris Kapfer, Head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 23 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philippe Paillart, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involve extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Philippe Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, added: "The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time."

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

For more information please contact:

Ms Ananya Dutta
Direct (Singapore): (65) 6236 6174
Email: dananya@theasianbanker.com

-Ends-