

### S5, EP 4 The Art Market

<b>Mary Kate O'Hare</b>	Head of Art Advisory, Citi
<b>Wendy Chang,</b>	Director of the Rennie Collection, Founding director of Rennie Museum

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Series intro from Jorian Murray as per previous series

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#### JORIAN:

Hello I'm Jorian Murray and welcome to Good Things Happen, the show that invites changemakers and enablers to share their inspiring stories of progress. Whilst change can be uncomfortable, unexpected, and at times disruptive it's inevitable, and more often than not, change is for good. We'll be hearing from people from all walks of life who have been at the forefront of change, including their journeys to get there and their motivations.

00:00:28:14 - 00:00:52:23

Because when people work together for a common cause, good things happen.

#### Jorian (00:08.744)

Welcome to Good Things Happen. On today's episode, we're taking a look at the fascinating world of art. Providing both aesthetic and wealth creation benefits, the appeal of collecting art appears to be growing as the number of individual transactions grew in 2023, despite the annual market value falling by 4 % to \$65 billion.

As its global appeal grows, art has proved to be a resilient market in recent years, having bounced back strongly from disruptions such as the 2008 financial crisis and the COVID-19 pandemic. The United States continues to lead the way in terms of sales share. China is now in second place, having displaced the United Kingdom into third.

To help us explore more about this extraordinary market, I'm joined by two experts. Wendy Chang has been active in the art world for more than three decades. She is founding director of the Rennie Collection in Vancouver, having previously represented a roster of globally active artists from a gallery based in Los Angeles. And Mary Kate O'Hare is head of art advisory at Citi Private Bank.

Mary-Kate has worked in both the non-profit and corporate sectors, internationally in museums, the art market and now the financial industry. Welcome to you both. Thanks for coming to illuminate us on this wonderful topic. Wendy, how does one start and sustain a career like yours? Was art something you always knew that you wanted to do from an early age?

#### Wendy (01:47.846)

Not at all. This was purely accidental, a happy accident. I was at university studying psychology and English Lit and fully prepared to work at 7-11 upon graduation with my what seemed to be relatively useless degrees. But I fell into art having met an art dealer just starting off doing some basic clerical work for him.

And it didn't take very long for contemporary conceptual art to capture my imagination. I still recall, I think it was barely two and a half, three years into it, standing in a gallery in Paris in front of a painting that was installed on the upper floors with a skylight above it and the natural light going through.

And I stood in front of this Gerhard Richter and just grinned like a fool and thought, if I never own my own home, but I could wake up to this painting every morning, I'd be happy. And that's when I thought, this is not a good thing

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because this is a very expensive painting to begin with. But I think that's what happens to a lot of people when they get into art, that when they find art, it's not always intentional, but something connects with you. and it draws you in.

### **Jorian (03:10.756)**

Amazing, what a wonderful story. Mary-Kate, same question to you. Did you have a seminal moment like Wendy?

### **Mary Kate O'Hare (03:18.142)**

I did actually. I was very fortunate when I was a teenager to live in London and we were able to travel a great deal. And I never forget this visit I took with my family to the Uffizi. And we had a tour guide take us through and she was talking about some roundel portraits and she knew all about the sitters. She knew all the secrets. And I thought...

How does this woman know all of these secrets? It's like, I want to figure out the secrets. And I remember coming back into school from that trip and I asked my teacher, said, what is this? How do you learn the secrets about a painting? And she said, you need to study art history. And so I was about 14 years old and I said, okay, then that's what I'm going to do. So I'm a little unusual in that, in that I've known for a long time that I wanted to unlock the secrets.

### **Jorian (04:11.758)**

A true vocation, I love to hear that. Wendy, tell us about the Rennie collection and tell some of maybe our younger listeners what a curator is and does and how does one start in putting a collection together?

### **Wendy (04:27.574)**

Well, the Reni Collection, the principle is Bob Rennie It's based in Vancouver, but it's a global collection. The collection has several major themes in how it acquires. And one is definitely regarding art that deal with issues of social injustice, identity politics.

The challenges that we all face as a global society as well as a local community. And separate from that, there's a love of painting, photography, really all mediums of art. And we are very bold in that we're not afraid of large installations. And there is a collecting principle of supporting young artists and then following artists in their careers. So we are known for collecting in-depth, which essentially means that we can present a retrospective of an artist's work.

For me, the joy and honour of working with this collection is that we're extraordinarily artist-centric. So everything starts off with what's best for the artist and the artwork itself. And I think of curation as being the facilitator to help the art communicate with people. I believe firmly that artists make art to say something and helping people find that conversation, both the one that the artist initiates with that artwork creation, as well as all the conversations that can flow out of that artwork's existence. I think that's what our role is. That's our responsibility and our joy. And in that process, as a curator, you engage in conversation, not only with your fellow art world colleagues, but with the general public. And you learn and it enriches everyone's understanding of the work. And it's an incredible thing to be able to do.

### **Jorian (06:40.122)**

It sounds incredible. I'm going to come back to that theme in just a second because I want to hear more. And I know Mary-Kate does. Mary Kay, tell us, so you did your history of art degree. I've said you've worked in many different fields. Tell us the journey up to the role that you now perform as head of art advisory and also explain what art advisory is in a global bank.

### **Mary Kate O'Hare (07:06.177)**

Sure. So I did not follow a traditional path that leads one typically into the financial sector. I, you know, since the age of 14 knew I wanted to study art history. And so I went to college, studied art history, and I knew I had to get an advanced degree. So I have a master's and a PhD in art history as well. Over those years, I you know, of course

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my parents were always like, well, how are you going to pay your rent, you know, with an artistry PhD? So over the years I had a lot of different jobs and actually the, my first job that really, first real professional experience was in a small museum where I started off just subbing for the director's, executive assistant. And I got to help with, the organization of a contemporary art show that summer. And it was so fantastic. Like what Wendy was saying, the ability to be able to speak to artists directly, it just opened up this whole world for me. I thought, wow, this is what I want to do. I want to be with the artists. And then of course, you know, one of the joys of working with a collection is also being with the actual art object. And I also had a very profound experience when this same museum where I ended up in working actually for two and a half years.

We took in a loan exhibition of Rodin's sculptures. I had to, part of my job was to unpack these sculptures. They were small, they were handheld. You could hold them in your hands, not the gigantic kind, but I had to condition check each work that came in. So which meant I had to really look at these artworks really carefully and note anything that might've been, you know, how they looked, if there was any damage or anything to them. And I remember thinking, at one point, I was in the gallery alone with these sculptures looking at works that Rodin himself had created. And I just, I felt the magic. I mean, I felt this energy almost coming out of the artwork. And I said to myself, my God, this is what I want to do for the rest of my life. And so that then led me on a path that I knew I needed to get a PhD. That was actually, I took a break between my master's and PhD.

and went back to school and I also got a chance to teach and I've taught an extensive amount of undergraduate courses from surveys to senior seminars and you know one of the joys of I think being a curator and what keeps you going is that you're always learning something new so you're always a student. When you're even when you're teaching you're just as much a student as you are your students taking your class and I always have viewed curatorial work as very much educational because again, like Wendy said, we're sharing these ideas, we're making the art come alive, the artist's ideas, or even maybe presenting art in a way the artist didn't even know was there, but maybe they too can learn something and engage in a dialogue. So I find the curatorial path, I found that curatorial path to be really exciting. And then I went on to be curator at the Newark Museum in New Jersey, just out of New York City, where I worked for 13 years and I worked with this incredible collection of American art and was able to do exhibitions on everything from John Singer Sargent, who I wrote my dissertation on, to Edward Hopper. Ultimately also did work on Latin American modernism. And you know, the beauty also of a curatorial career is that it's always something different. There's always something new.

I think ultimately that experience of being able to translate the art and make it come alive for different audiences is also something that equipped me then ultimately to come into the art advisory practice at Citibank. Because when you're head of art advisory, you're overseeing a team of basically curators who are providing private curatorial advice to collectors who are clients of the private bank. So we help clients with the education, a lot of them are very new to art collecting, so they don't know how to do it. They don't know what galleries to visit, how do you get into an art fair, how does an auction work, how do I even know what I like? I mean, we offer all of that kind of guidance to help clients find works that really incite their own passion, or maybe it's also something that's important to their families.

We really help them tap into something that's really personal for them through the art collecting. And in addition to that, our team also helps clients with all the logistics around caring for an artwork. Because I often say that artworks are a little bit like human beings in that they're organic and they need help. Sometimes they need a doctor, sometimes they need maybe a little cleaning with a conservation.

They definitely need TLC in the right kind of environment to ensure that they survive for the long haul. So we also offer collections management as part of our advisory service to the bank clients.

### **Jorian (12:26.138)**

You are two of the most perfect guests. You're really bringing this subject to life and life, art is alive, isn't it? Wendy, tell us more about how you start these conversations as you put it in this collection. Do you need a kind of organizing idea to know that this is the purpose of this collection? Because art is kind of endless. The choices must be endless for you.

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### **Wendy (12:52.226)**

Well, the organizing idea is established by the principal of the collection, Bob Rennie, that immediately sort of puts us on a certain path. I think my role within the collection really is a side for the...

as Mary-Kate mentioned, the art care is extremely important. And when you have a large collection and as a diverse range of media, Mary-Kate and I have talked about it, sometimes you're approaching artwork because it's contemporary. And artists really enjoy playing with different types of materials and any kind of new technology, whether that is a physical material or as we head more into digital, you know, it creates a challenge in terms of, there are times when

Bob has bought an artwork and I look at it and think, how is the art handler even going to pick it up safely, let alone how are we going to create this and then transport it not only to Vancouver but then onwards around the world because we have a really robust lending program. So I think it's a lot to do with Bob creating a vision that, because again, I am director of a non-public collection, but of a private collection. And what Bob has done really well is made the collection reflect his eye and his vision of art. And I think that's something that Mary Kate and her team at Citi, that is one of the most important things they can do in terms of serving the Citi clients is helping them develop their eye. So that their collection is reflected in them what excites them, what is meaningful for them and perhaps their family, rather than a cookie-cutter collection that is just duplicated across town. And so for me, it's about taking Bob's vision and these many, many, we have over 3,000 artworks in the collection. And one artwork in particular comprises of 1,000 elements. It's vast. And it can seem a bit diverse.

But because it was collected and acquired with an eye to fulfill a focus of the collection and to ensure that a single artwork speaks to not only one thread in the collection, but multiple threads, it makes it much easier and incredibly fun for me to take this diverged group of works and so many thematics can come out of it. And it can be something as simple as our last, we operated our own privately funded museum for 13 years. Bob paid for absolutely everything. It was free admission, all of our programming is provided to the community for free. We had a robust education program that was all fee free. Everything we did was free. But we closed it at the end of 2022 because we relinquished our building, which took us five years to renovate and restore.

It's a heritage building, the oldest in Vancouver's Chinatown and one of the 10 oldest in the city. But we relinquished it so that it can become the first Chinese Canadian museum in Canada, the first museum to recognize the contributions of the Chinese community to the nation. And for our final exhibition, know, normally I think a lot of people think, you must be thinking of deep, meaningful ideas for an exhibition. Well, that last one, it was just one of those, I just want to wow people.

And it was just a fun, you know, I said to Bob, I want to show the breadth of the collection because often in doing solo exhibitions, you're showing the depth of the collection. So there's so much to play with and you have good works at your disposal.

### **Jorian (17:15.257)**

So many variables. Mary-Kate, I'm talking to you, work within a private bank which immediately takes me to the world of investment for art. Is that the primary appeal for a lot of your clients or is that never discussed? What's the balance? How do people approach collecting?

### **Mary Kate O'Hare (17:38.251)**

It's a good question. So a lot of times, we'll let you say investment is always part of the conversation, but part of what we hope to share with our clients is that really, if you want to create and build a collection that actually really has value, and there's a lot of different ways to measure value as well.

There's financial value, there's historical value, there's personal value, aesthetic value. But if you want to build a collection of value, of multiple points of value, that you really need to buy art that really speaks to you, that art that you love, then you start weighing the pros and the cons of the investment. It's something, you know, the trick of the art world, you know, a lot of times,

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people will ask, know, well, what's the next up and coming artist? What should I buy? Tell me what to buy. you know, and that's, how do you, we're always like, well, first we have to get to know you before, you know, we can tell you what to buy. It's not like there's one answer to that question. You know, you really, some of the collections that have gained the most in value are the ones that were really built out of a collector's passion and somebody who also,

however spent a lot of time educating themselves, really training their eye, if you will. The best place to start when it comes to building an art collection is to look and look and look. A lot of times collectors, you know, there might be this itch or this feeling that they might miss out and so that they have to buy something right away. And, you know, again, it's really what we advise is that it's best to take your time.

and to get to know an artist's work, then you can decide which period of an artist's work you might actually like, for example. Or you might also realize over time that, you know, if your friend said you need, you know, you should buy this artist, the more you look at the work, you realize, no, actually, I don't really like it that much. And so, but it takes time for this to sink in. So, you know.

(19:55.234)

That's part of what we say. You need to have the experience. You need to go. You need to also take the time to get to understand the market because the market is also something that takes time to really understand and understand the nuances that occur within the art market. mean, Wendy and I can spend three hours just talking about certain nuances about the art market, which we have been known to do in the past because it's...

It's not all immediately obvious, actually, what's going on. There's a real tradition, almost, if you will, of there being a lot of things left unsaid about the art market. And that can also, you know, for new collectors, that can make it very daunting. And so, of course, they want to rely on, you know, just tell me what's what's the secret. But, you know, the secret really is to spend the time to look, to know what to identify what you like, be able to talk about why you like it, and to just see as much art as you possibly can. And also, I think it's really good to attend auctions, know, go, you know, see how the market actually works, see what happens, be in the room if you can, because there's, you know, it's funny, you can hear about a result of something that sold, you know, made this incredible price.

And yet, you could be in the room and realize there was only one bid and that actually it was a very quiet room. And so there seems, you know, unless you were in that room, you may not even realize that actually there wasn't really active bidding on that. That this piece may have been something that was guaranteed, for example, by the auction house or an outside bidder. On the other hand, you have the other moments where things go like fireworks and it's crazy and people are like jumping over each other just to get their bid in. I've been in one of those before too. I literally was jumping up to get the auctioneer to see me. And so, you know, that also gives you a sense of the excitement and tells you something about, okay, what's going on with this artist, for example. So

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And at the same time, it's important to go to the art fairs, visit the galleries, talk to the dealers. I've seen for many of our clients that there is such an enrichment to their life that comes with taking this time to get into these networks, to get to know the dealers, to get to know the artists themselves. Most of my time is spent advising clients largely on contemporary art. And so, you know, this is where artists are alive. And so some artists are very open and willing to meet with clients and collect clients of ours. And I've seen artists and collector, our clients get together and just have wonderful relationships that have really enriched both of their lives. And then they also have insight into the artist's mind and their work and the layers of it.

So I think that kind of approach, you know, this balanced approach between understanding what you love and then at the same time also looking and studying the markets so that you know when is the right time to buy is kind of the, that actually is the secret if you want to know the secret to buying a market, to buying it smartly.

**Jorian (23:18.832)**

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Wendy, tell us more about the collection. Is it something that evolves? Is it endless? you acquire art and then think, I'm never going to let it go? Is it like a child or do some things come in and go out? or could it grow exponentially?

### **Wendy (23:52.736)**

It's funny you say that, Jorian, because I do often tell people that asking Bob to sell an artwork out of the collection is like asking him to sell a child. He is not known for selling. Obviously, he's been collecting for, well...for many decades and it's grown quite a bit. So over the course of time, a few pieces have been released. But we do have a philosophy that if an artwork leaves us, it has to go to a better home. It generally leaves us through donations. We are quite robust about that. And we have close relationships with a number of institutions, both in the US and the UK and in Canada.

(24:39.611)

I do believe though, and I think it's really as a collector, you can go one or two ways and neither is wrong. It's about what suits you better. But I like it oftentimes in my mind, the process of art collecting, the art market and the art world to fashion. So much to what Mary Kate said about getting to know your eye. I know as a person, all of us,

we start to develop our fashion sense over time, often by looking through fashion magazines and, you know, trial and error. And that trial and error means that you're going to acquire things that might have suited you when you were beautifully when you were 17, but probably you're not going to wear when you're 27. So it's okay to let things go. For Bob and our collection, when we let things go, it's to put that money back into acquisitions, into support because we not only acquire the works and oftentimes we'll sometimes we'll commission, but we also support the exhibitions they have at museums, whether it's funding a catalogue or covering what has grown to be exponentially hefty transport costs of the work. So I don't think you need to feel bad about letting work go because you grow and evolve with your eyes and your collection should be a living thing. But there are obviously there will be pieces that you'll keep for a really long time because they're they're the ones that you love the best and you can't imagine not seeing whenever you want.

### **Jorian (26:19.545)**

**Favorite children. We're not allowed to say favorite children, are we?**

### **Wendy**

Just think that as a collector, as you grow and evolve in your collecting experience, you will find the path.

(26:33.044)

that suits you best. For Bob, it means keeping the thousands of children he's accumulated over decades. And for other collectors, they tend to have an idea of keeping their collection to an approximate size. And when it outgrows a certain scale, where maybe they feel like too much is in storage rather than living on walls, whether it's in their homes or on museum walls.

Then they feel that they need to do a little bit of a revamp. And that's okay too. And think that's where good support and advice, such as what Mary-Kate and her team provides, really helps the collector figure out if you let something go, what's the right thing to let go that you won't regret it later? And how do you let it go in a way that is best for you, quite frankly, specifically financially, as well as for you in terms of a decision to make, as well as good for the artist?

Because you want to do it responsibly, so you're not inadvertently hurting the market. And that hopefully can benefit whether it's the next private home or the public collection that receives it.

### **Jorian (27:44.081)**

Mary Kay, I know that the advisory service enables collectors in many other ways. Tell us more. There is a banking side to it as well as there is a collection curation service. Tell us all that you do.

### **Mary Kate O'Hare (28:03.332)**

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Well, so in addition to Art Advisory, which also I just want to do a little shout out to the history of this service at the bank, because Citibank in the late 70s was really on the forefront because there were leaders at the time who realized that wealthy individuals were interested in collecting art and that they needed advice. And so this ultimately led to the creation of the art advisory, the curatorial service. A few years after that, there was also the recognition that art, especially in the eighties and onward, the value of art was increasing so dramatically and also was very newsworthy. And so people were very aware that that art was a very valuable, it could be a very valuable asset. And so

(28:55.494)

In the bank in the early 80s, there were different lending products that offered alternative types of collateral. And so it was everything from thoroughbred racehorses and movie productions and things like that. And so someone had the idea in the bank leadership that art could also offer a really terrific form of collateral. And since there was already the in-house art team, who could value the art because they were active in the market, they were helping collectors acquire the artwork, they realized that it would be actually quite easy for the bank to start offering loans to clients who had art that they could use as collateral. And so that started the formation of the Art Finance, Art Lending program that is now very popular across many other private banks as well as many other financial institutions, even the auction houses offer it in smaller bespoke banks. But fundamentally, we still at Citibank operate in the same way we did when art finance was invented. Our in-house team of art curators, art advisors, provide valuations for the artwork that is taken as collateral in the art finance side.

Within Citi, you really see this whole range of capabilities that we're able to work with clients, you know, on all these different levels where art might come into play. One of the things that is also very interesting is that in many jurisdictions across the world, in the US, but also in certain occasions in the UK and in Hong Kong, clients are able to keep their artworks that they're using as collateral in their homes. So they don't have to disrupt that experience of appreciating the aesthetic value and the love they have for their artwork, but they can also take advantage of the increase in the values that the artwork may have shown over many years without having to actually sell the artwork. And so it's been a very popular lending product for us for 40 something years. And I think part of what really, on one level,

**(31:16.026)**

makes the compliance and risk teams feel comfortable is the fact that the art that you have, we have the in-house art expertise. So we're able to not actually, not only assign the valuation, but also do the evaluation of the work because we know the, you know, we're all art historians. Just because.

It's a Picasso doesn't mean it's necessarily the most valuable Picasso. Like we know all the nuances and are able to identify that. So it's a very popular global product that we, so we get to work with collectors all around the world, you know, on the art lending side.

**Jorian (31:56.372)**

I can completely understand how you two can talk for three hours just about nuances of this fascinating market but I'm going to ask one last question of each of you and start with Wendy.

We've talked about art as being a living thing. What are you most excited about the art world or looking forward? Is there a medium or is there a provenance or a type of... Or is there an artist that excites you at the moment? Or would that be giving away secrets?

**Wendy (32:30.39)**

No, not at all. But I do think actually what's exciting about what's ahead of us with the art world is the merging of art with fashion, with sports, with film industry. I think what it is is that these fields used to be quite separate.

And now they have their developing synergy with technology as well. And I think, I personally don't think that the role of technology in our production or in our making has been fantastic, but that's okay because technology is a new type of medium and tool for artists to play with. I'm sure some of the first photography produced was not so

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good. it was probably not so good because the artists are still really understanding how to work with that new tool. But I do think that, and it goes again to something that Mary Kate said is, you know, when something happens in the art world, it's much more likely to be reported in the regular press because it's now kind of exciting and interesting. And it means that hopefully people are understanding that art really runs through the fabric of all aspects of life. And it's not sort of an isolated thing on its own off to one side. That is somehow when you have the time and the privilege to enjoy it that it is part of your everyday life where it can be. It can, it can, you don't have to be an art nut. You could be a sports nut, but you can still get something out of having experience with art. And so I do find that this merging and synergy with art and multiple fields is, I think, a really exciting future for art in general, not only in the making of art, but also the support of art, the sharing of art, the understanding and discussion. And I hope that increases the appreciation for what art means in our lives. Because I think when you look at it, culture is the first thing that

(34:56.942)

a society protects or targets in times of conflict. There's no reason for that. It literally is, it is the evidence of our existence, of what we value and what we experience together. Together is the key word. So having various fields come together and sort of, I think with art as the center of it.

that inspires and sort of juices it. I think that's what's really important and that's what's really exciting about what comes ahead for us.

### **Jorian (35:39.365)**

That was so beautifully put and incredibly thought provoking. Mary-Kate, what excites you?

### **Mary Kate O'Hare (35:45.366)**

Well, I don't even know how to follow up, Wendy. That really was like so inspiring. Like that juices it up too. But I think in some ways there's some connectivity with what excites me. I think one of the things we've seen and people keep launching, know, latching onto the market, but you know, is that it's the art world has been opening up and more and more people, like the doors are opening to more and more people to actually engage in it and access it.

(36:14.97)

you whether or not you like NFTs or not, it's still been exciting to see that the whole new different groups of people have gotten really energized and interested in art and asking questions. And I think to Wendy's point that, you know, we're so at the early stage of the technology, of the digital technologies that are available to artists. And I think it's going to get really interesting once they start to use them as real tools.

and really use like say even blockchain as a tool in and of itself to make art. think that could be, I mean, I don't know. I mean, I think the reality is as a historian of art, I see artists look back and they often, again, they're finding different ways to express and communicate ideas. They're using artistic tech and technologies to express ideas and use it as a language.

you know, that's when you start to see the artist really jumping into the technologies, not using it on a surface, but use it to actually really communicate something new, then I think we're really onto something. So I'm excited to see that and also just continuing to see the world open up to artists and different kinds of artists. And just certainly over the course of my career, I have seen you know, just even the interests, for example, in the work of black artists go from very, like a very smaller group or maybe institutional support to now getting much wider, broader support and interest. And that's opening more opportunities for other people to get into it because, you know, they can see themselves in the place of these artists whose works are now being shown in museums or, you know, are up for sale. You know, they're part of the whole infrastructure. And so, that to me, I also find really exciting. you know, again, as a museum curator at heart, you know, also seeing the evolution of the curatorial field getting far more diverse, I think it also is just giving us more opportunities then to get to know different voices. And so that gets me really excited and keeps me going.

### **Jorian (38:21.841)**



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How wonderful. Palpable optimism from you both. It truly is exciting, as I guess we've seen in history, new technologies come out and it provokes artists to express themselves in very different ways. Very exciting indeed. Thank you, Wendy. Thank you, Mary-Kate. I've really enjoyed this episode of Good Things Happen. Thank you for joining us.

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Alternative assets such as art are speculative, may not be suitable for all clients, and are intended for those who are willing to bear high economic risks. Citi Private Bank Art Advisory does not advise clients how to profit from the purchase of art or guarantee that a particular piece can be sold or otherwise used for a financial transaction for any amount including an amount equal to the purchase price.

Art loans are extended to qualified borrowers on a secured basis. All loans and lines are made by Citibank, N.A. or an affiliate, equal opportunity lenders, and are subject to Citibank's or such affiliate's qualifications, underwriting guidelines and credit approval. The views expressed herein are those of Citi Private Bank Art Advisory and do not necessarily reflect the views of Citigroup Inc. or its affiliates. All opinions are subject to change without notice. Neither the information provided nor any opinion expressed constitutes a solicitation for the purchase or sale of any artwork.