

Fourth Quarter 2010 Earnings Review

January 18, 2011



Highlights

- ▶ **2010: Excellent progress executing our strategy**
 - Positive profits in all quarters
 - Citigroup earned \$10.6B in 2010
 - Continued attracting talent to the franchise
 - Citi Holdings assets represent less than 20% of the total
 - Citi's credit spreads improved, reflecting our financial strength
- ▶ **The government exited its common stake in Citi**
- ▶ **Citi entered 2011 with a solid foundation for sustainable growth**
 - We will continue to invest in the franchise, particularly in Emerging Markets, technology and talent
 - Economic environment remains challenging

Citigroup – Summary Income Statement

(\$MM, Except EPS)	Citigroup		Citicorp		Citi Holdings	
	2010	2009	2010	2009	2010	2009
Net Revenues	\$86,601	\$80,285	\$65,560	\$61,712	\$19,287	\$29,128
Operating Expenses	47,375	47,822	35,859	32,640	9,563	13,764
Net Credit Losses	30,859	30,741	11,789	6,155	19,070	24,585
Net LLR Build (Release) ⁽¹⁾	(5,782)	8,263	(2,199)	2,853	(3,582)	5,411
PB&C	965	1,258	151	164	813	1,094
Credit Losses, Claims and Benefits	26,042	40,262	9,741	9,172	16,301	31,090
Income Taxes	2,233	(6,733)	4,940	4,501	(2,554)	(6,878)
Net Income from Cont. Ops.	\$10,951	\$(1,066)	\$15,020	\$15,399	\$(4,023)	\$(8,848)
Net Income	\$10,602	\$(1,606)	\$14,898	\$15,331	\$(4,230)	\$(8,877)
Diluted EPS	\$0.35	\$(0.80)				
Managed Net Revenues ⁽²⁾	\$86,601	\$91,092	\$65,560	\$68,384	\$19,287	\$33,263
Managed Net Credit Losses ⁽²⁾	30,859	42,262	11,789	13,086	19,070	29,175
Managed Provisions ^(2, 3)	26,042	51,783	9,741	16,103	16,301	35,680

(1) Includes provision for unfunded lending commitments.

(2) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011.

(3) Managed provisions: net loan loss reserve builds (releases), policyholder benefits and claims, plus managed net credit losses.

Note: Totals may not sum due to rounding.

Citigroup – Summary Income Statement

(\$MM, Except EPS)	4Q'10	3Q'10	4Q'09	%Δ QoQ	%Δ YoY
Net Revenues	\$18,371	\$20,738	\$5,405	(11)%	NM
Operating Expenses	12,471	11,520	12,314	8%	1%
Net Credit Losses	6,854	7,659	7,135	(11)%	(4)%
Net LLR Build (Release) ⁽¹⁾	(2,252)	(1,967)	755	(14)%	NM
PB&C	238	227	294	5%	(19)%
Credit Losses, Claims and Benefits	4,840	5,919	8,184	(18)%	(41)%
Income Taxes	(313)	698	(7,353)	NM	96%
Net Income from Cont. Ops.	\$1,373	\$2,601	\$(7,740)	(47)%	NM
Net Income	\$1,309	\$2,168	\$(7,579)	(40)%	NM
Diluted EPS	\$0.04	\$0.07	\$(0.33)	(43)%	NM

	GAAP		Managed	%Δ QoQ	%Δ YoY
	4Q'10	3Q'10	4Q'09		
Managed Net Revenues ⁽²⁾	\$18,371	\$20,738	\$7,882	(11)%	NM
Managed Net Credit Losses ⁽²⁾	6,854	7,659	9,980	(11)%	(31)%
Managed Provisions ^(2, 3)	4,840	5,919	11,029	(18)%	(56)%

(1) Includes provision for unfunded lending commitments.

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(3) Managed provisions: net loan loss reserve builds (releases), policyholder benefits and claims, plus managed net credit losses.

Note: Totals may not sum due to rounding. NM: Not meaningful.

Citicorp & Citi Holdings – Financial Summary

(\$MM)	Citicorp			Citi Holdings		
	4Q'10	3Q'10	4Q'09	4Q'10	3Q'10	4Q'09
Managed Net Revenues ⁽¹⁾	\$14,260	\$16,289	\$13,676	\$3,965	\$3,853	\$5,192
Managed Net Credit Losses ⁽¹⁾	2,662	3,020	3,322	4,191	4,640	6,661
Net Revenues	\$14,260	\$16,289	\$11,932	\$3,965	\$3,853	\$4,459
Operating Expenses	9,401	8,883	8,751	2,356	2,209	3,008
Net Credit Losses	2,662	3,020	1,595	4,191	4,640	5,543
Net LLR Build (Release) ⁽²⁾	(741)	(426)	(13)	(1,510)	(1,541)	768
PB&C	42	38	37	196	189	257
Credit Losses, Claims and Benefits	1,963	2,632	1,619	2,877	3,288	6,568
Income Before Taxes	2,896	4,774	1,562	(1,268)	(1,644)	(5,117)
Net Income	\$2,448	\$3,534	\$1,799	\$(1,004)	\$(1,134)	\$(2,579)
EOP Assets (in \$B)	\$1,284	\$1,283	\$1,138	\$359	\$421	\$487
EOP Loans (in \$B)	407	393	284	242	261	307
EOP Deposits (in \$B)	760	757	734	79	82	89

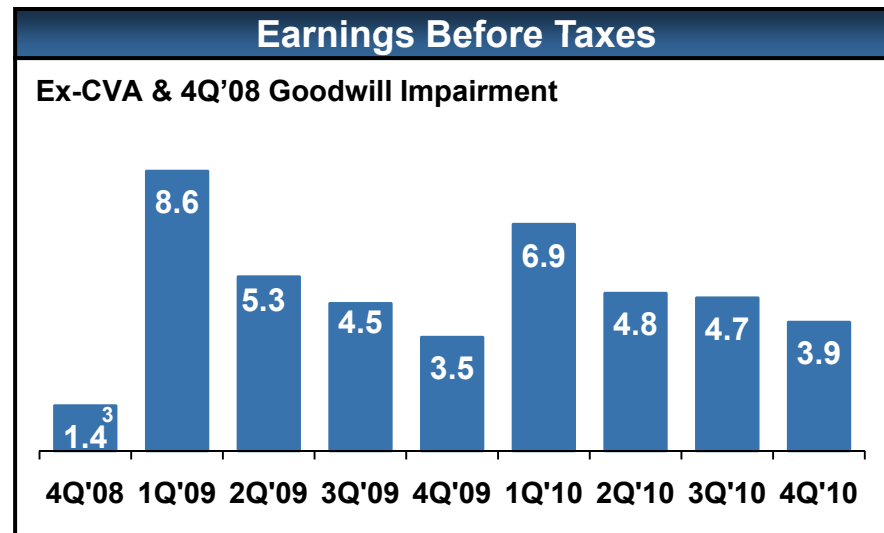
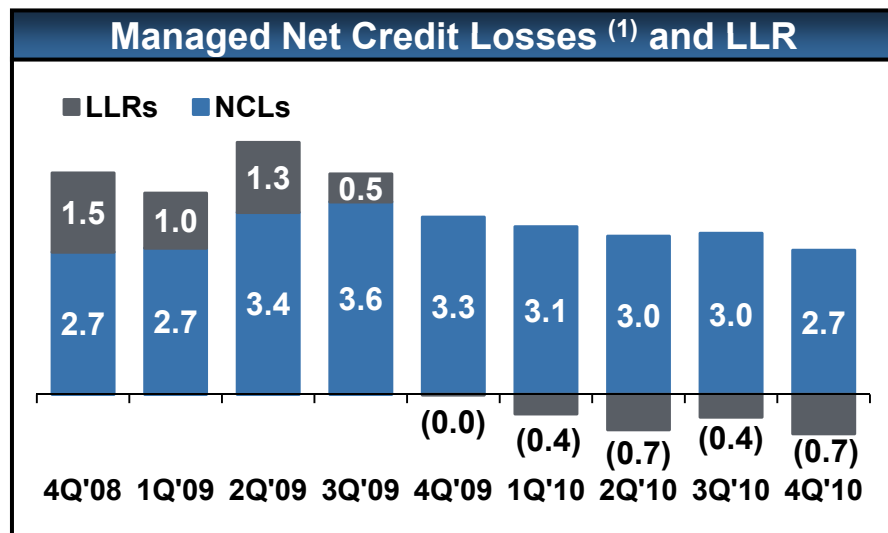
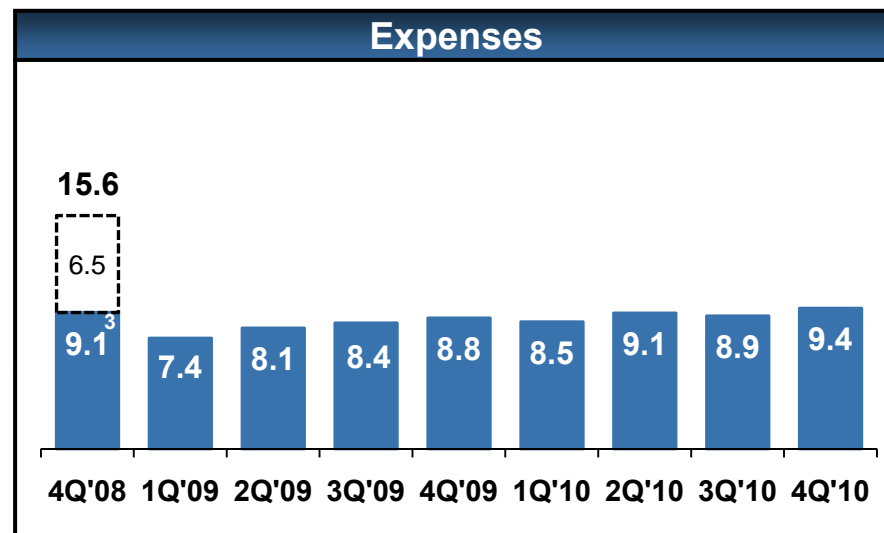
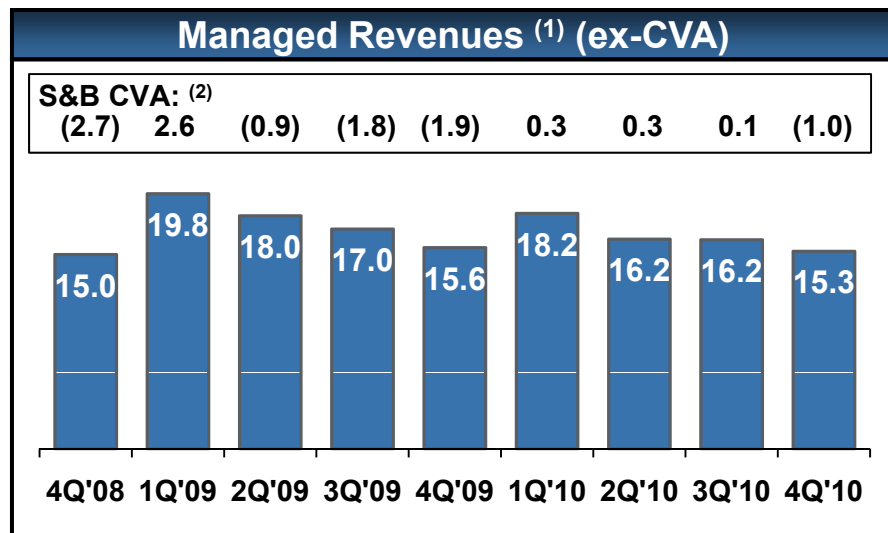
(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011.

(2) Includes provision for unfunded lending commitments.

Note: Corporate/Other and Discontinued Operations, which had net income of \$(132)MM in 4Q'10, \$(283)MM in 3Q'10 and \$(6,799)MM in 4Q'09, are not shown. Corporate/Other assets were \$272B in 4Q'10, \$279B in 3Q'10, and \$232B in 4Q'09 (for more details please refer to slide 14).

Citicorp – Key Financial Metrics

(\$B)



(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011.

(2) CVA on Citi liabilities at fair value option and Derivatives, net of hedges. (3) Excluding the 4Q'08 \$6.5B pre-tax goodwill impairment charge.

Citicorp – North America Consumer Banking

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Managed Basis ⁽¹⁾					
▪ Cards Revenues	\$2,206	\$2,368	(7)%	\$9,465	(5)%
▪ Total Revenues	3,556	3,740	(5)%	14,790	(3)%
▪ Net Credit Losses	1,768	1,971	(10)%	8,022	(1)%
<hr/>					
Revenues	\$3,556	\$3,740	(5)%	\$14,790	72%
▪ Cards	2,206	2,368	(7)%	9,465	NM
▪ Retail Banking	1,350	1,372	(2)%	5,325	2%
Expenses	1,613	1,501	7%	6,224	4%
Credit Costs	1,425	2,017	(29)%	7,733	NM
N.I. from Cont. Ops.	\$376	\$147	NM	\$607	(17)%
▪ Cards	203	(42)	NM	(164)	NM
▪ Retail Banking	173	189	(8)%	771	(4)%
<hr/>					
Mgd. Net Credit Margin ⁽²⁾	\$1,783	\$1,763	1%	\$6,744	(5)%
<hr/>					
Key Indicators (\$B):					
Accounts (MM)	34.3	34.5	(1)%	34.3	(7)%
RB Avg. Deposits	\$144.5	\$144.9	(0)%	\$144.8	3%
RB Avg. Loans	29.7	29.7	0%	30.6	(11)%
Cards Avg. Mgd. Loans ⁽¹⁾	75.3	76.0	(1)%	76.7	(7)%
Purchase Sales	40.4	39.0	4%	154.9	(7)%

▶ **Revenues**

- QoQ down driven primarily by a charge related to enhancements to the cards rewards program and the impact of CARD Act

▶ **Expenses**

- Absence of a 3Q'10 benefit related to the renegotiation of a third party contract and higher legal and related costs

▶ **Credit costs**

- NCLs declined 10% QoQ to \$1.8B, driven by continued improvement in cards
- LLR release in cards
- Early and later-stage cards delinquencies continued to improve, both QoQ and YoY

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(2) Managed Net Credit Margin represents total revenues, net of interest expense, less net credit losses and policy benefits and claims.

Note: Totals may not sum due to rounding. NM: Not meaningful.

Citicorp – International Consumer Banking

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Revenues	\$4,611	\$4,421	4%	\$17,652	9%
▪ EMEA	381	349	9%	1,511	(3)%
▪ Latin America	2,300	2,233	3%	8,727	10%
▪ Asia	1,930	1,839	5%	7,414	10%
Expenses	2,835	2,586	10%	10,230	13%
Credit Costs	593	349	70%	2,092	(63)%
Net Income	\$968	\$1,089	(11)%	\$4,169	NM
▪ EMEA	4	23	(83)%	104	NM
▪ Latin America	447	561	(20)%	1,893	NM
▪ Asia	517	505	2%	2,172	52%
Product Revenues:					
▪ Cards	\$1,862	\$1,788	4%	\$7,143	8%
▪ Retail Banking	2,749	2,633	4%	10,509	9%
Net Credit Margin⁽¹⁾	\$3,814	\$3,629	5%	\$14,326	21%
Key Indicators (\$B):					
Accounts (MM)	76.5	76.4	0%	76.5	1%
Avg. Deposits	\$157.4	\$150.7	4%	\$149.8	12%
RB Avg. Loans	85.5	81.8	5%	80.8	15%
Investment Sales	23.7	21.3	11%	92.5	9%
Cards Avg. Loans	35.3	33.5	5%	33.5	7%
Purchase Sales	30.1	26.5	14%	105.1	17%

▶ **Revenues**

- Growth in business volumes across all regions, partly offset by spread compression

▶ **Expenses**

- Continued investment in the franchise, FX impact and increased business volumes

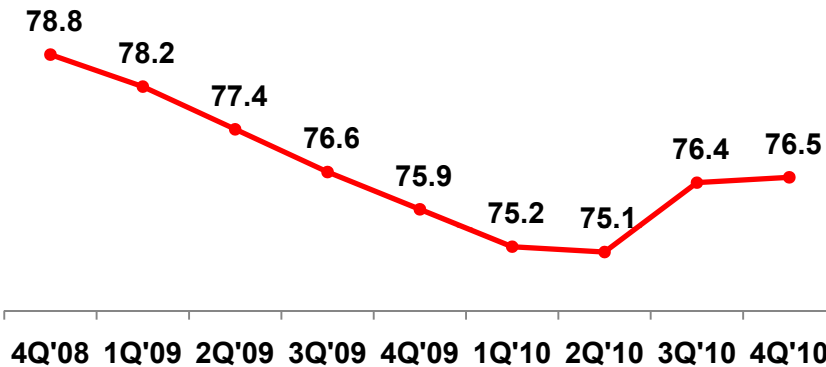
▶ **Credit costs**

- Higher QoQ due to lower LLR releases and flattening NCLs as the portfolio continues to grow.
- NCL rate improvement driven by India in Asia and Brazil and Mexico cards in Latin America

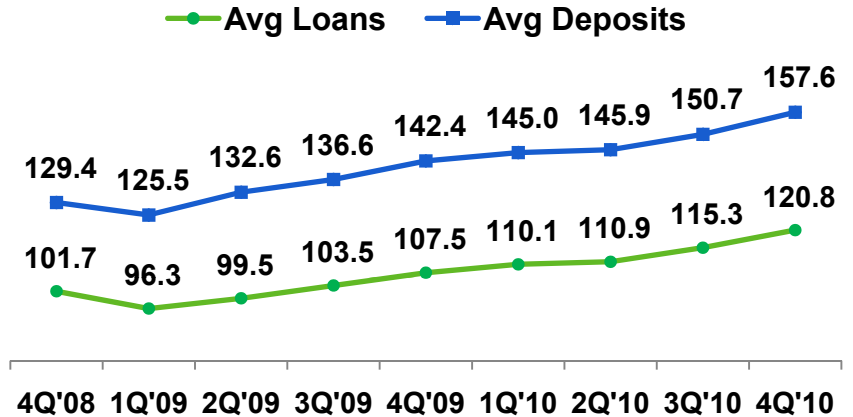
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Citicorp – International Consumer Banking

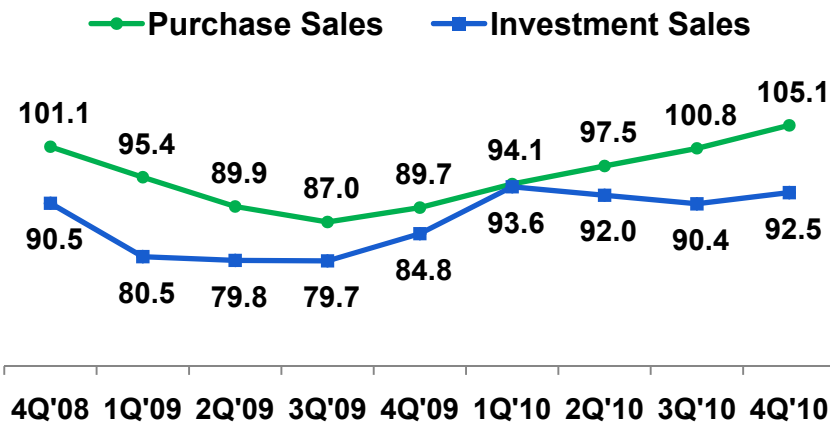
Accounts (MM)



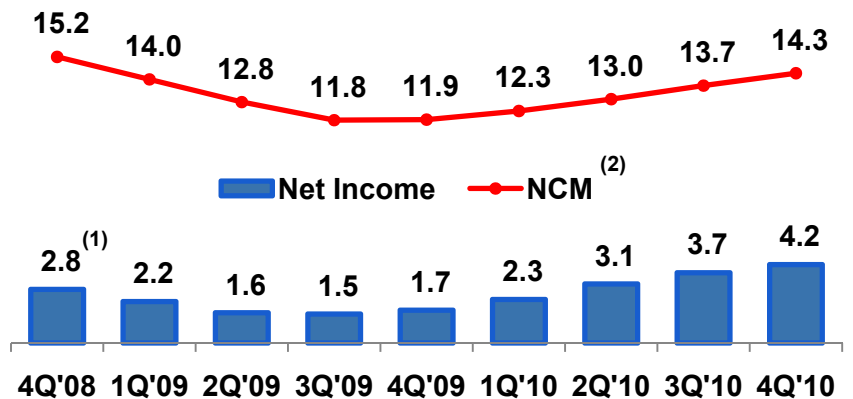
Average Loans & Deposits (\$B)



Sales (12 Month Trailing \$B)



Financial Metrics (12 Month Trailing \$B)



(1) Excluding the 4Q'08 \$4.1B after-tax goodwill impairment charge.

(2) Net Credit Margin represents total revenues, net of interest expense, less net credit losses and policy benefits and claims.

Citicorp – Securities and Banking

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Product Revenues Ex-CVA:					
▪ Investment Banking	\$1,167	\$930	25%	\$3,828	(20)%
▪ Equity Markets	808	1,062	(24)%	3,708	(31)%
▪ Fixed Income Markets	2,302	3,385	(32)%	14,263	(32)%
▪ Lending	185	(18)	NM	932	NM
▪ Private Bank	506	492	3%	2,008	(5)%
▪ Other	(397)	(357)	(11)%	(1,256)	27%
Regional Revenues Ex-CVA:					
▪ North America	\$1,552	\$2,140	(27)%	\$9,444	(13)%
▪ EMEA	1,298	1,715	(24)%	7,331	(30)%
▪ Latin America	678	630	8%	2,480	(13)%
▪ Asia	1,044	1,009	3%	4,229	(13)%
Total Revenues Ex-CVA	\$4,571	\$5,494	(17)%	\$23,483	(19)%
CVA ⁽¹⁾	(1,038)	99	NM	(399)	80%
Revenues	3,533	5,593	(37)%	23,084	(15)%
Expenses	3,636	3,566	2%	14,537	11%
Credit Costs	(62)	281	NM	(25)	NM
Net Income	\$236	\$1,378	(83)%	\$6,469	(29)%

▶ **Revenues**

- **Investment Banking:** Increased equity underwriting activity
- **Equity Markets:** Weaker trading revenues, mainly in derivatives
- **Fixed Income Markets:** Weaker performance in market-making activities, mainly in G10 rates & currencies
- **Lending:** Lower hedge losses
- **Private Bank:** Higher client business volumes

▶ **Credit costs**

- NCLs down \$156MM as the credit quality of the corporate loan portfolio continued to improve
- LLR release due to continued improvement in the loan portfolio and net releases for specific counterparties

(1) CVA on Citi liabilities at fair value option and Derivatives, net of hedges.
 Note: Totals may not sum due to rounding. NM: Not meaningful.

Citicorp – Transaction Services

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Revenues	\$2,560	\$2,535	1%	\$10,034	3%
▪ North America	588	620	(5)%	2,483	(2)%
▪ EMEA	840	835	1%	3,356	(1)%
▪ Latin America	406	384	6%	1,490	9%
▪ Asia	726	696	4%	2,705	8%
Expenses	1,317	1,230	7%	4,868	8%
Credit Costs	7	(15)	NM	(59)	NM
N.I. from Cont. Ops.	\$874	\$925	(6)%	\$3,674	(2)%
▪ North America	88	131	(33)%	544	(12)%
▪ EMEA	295	305	(3)%	1,224	(5)%
▪ Latin America	172	171	1%	653	8%
▪ Asia	319	318	0%	1,253	2%
Product Revenues:					
▪ TTS ⁽¹⁾	1,830	1,846	(1)%	7,262	2%
▪ SFS ⁽²⁾	730	689	6%	2,772	3%
Key Indicators:					
Avg. Deposits ⁽³⁾ (\$B)	353	340	4%	333	10%
EOP AUCs (\$T)	12.6	12.4	2%	12.6	4%

▶ **Revenues**

- TTS: slight QoQ decline as higher Trade revenues and increased deposits and fees were offset by spread compression
- SFS: up 6% QoQ reflecting higher business volumes with particularly strong growth in Latin America and Asia

▶ **Expenses**

- QoQ up 7% driven by higher business volumes and continued investment spending

▶ **Credit costs**

- QoQ negative \$22MM LLR variance due to a release last quarter

▶ Average assets up 14% QoQ driven by Trade

▶ Average deposits and other liability balances increased 4% during the quarter

▶ Assets under custody up 2% QoQ

(1) TTS: Treasury and Trade Solutions.

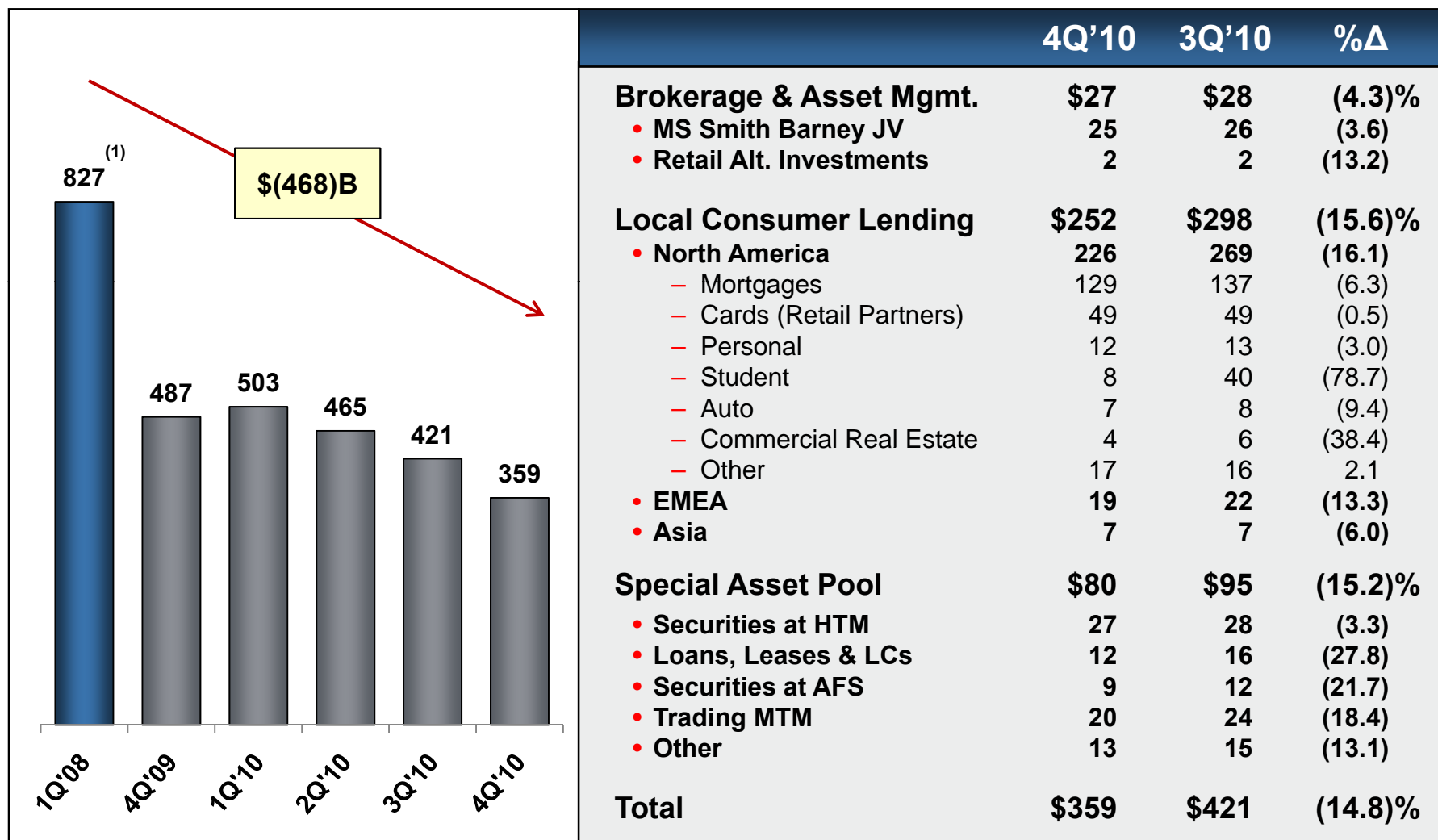
(2) SFS: Securities and Fund Services.

(3) Average deposits and other customer liability balances.

Note: Totals may not sum due to rounding. NM: Not meaningful.

Citi Holdings – Asset Summary

EOP Assets (\$B)



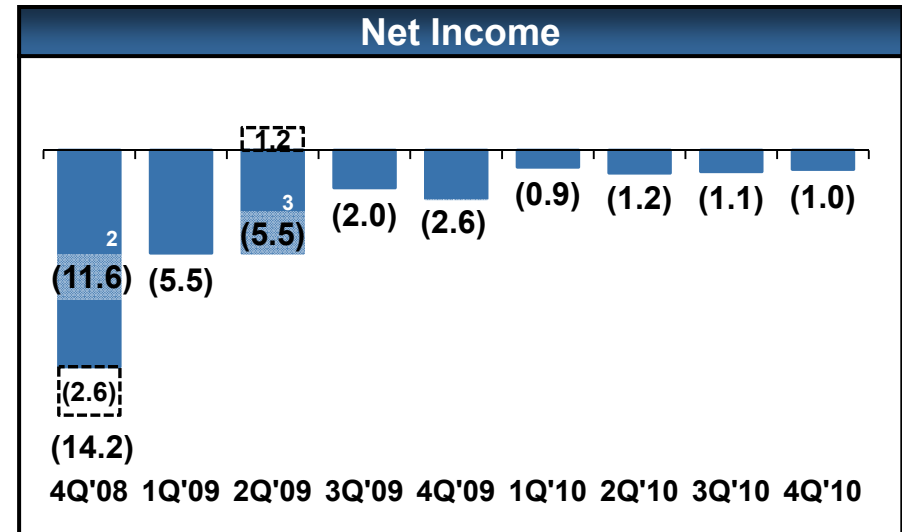
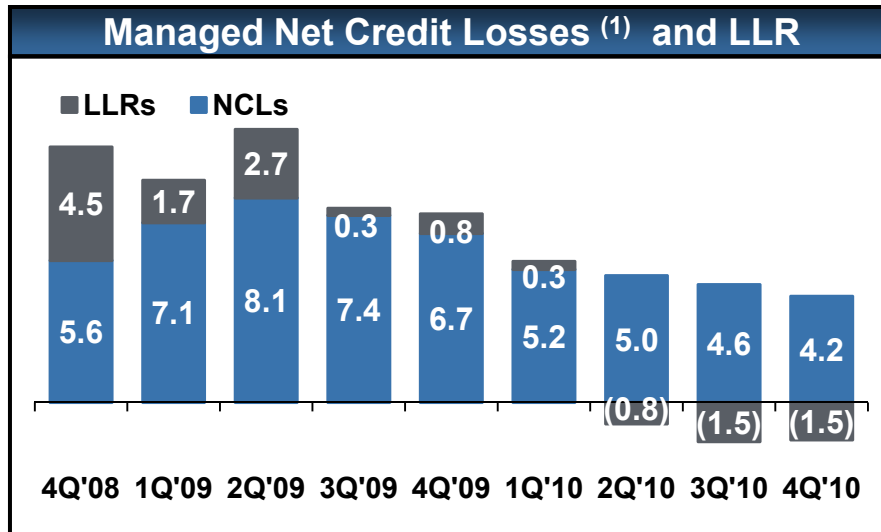
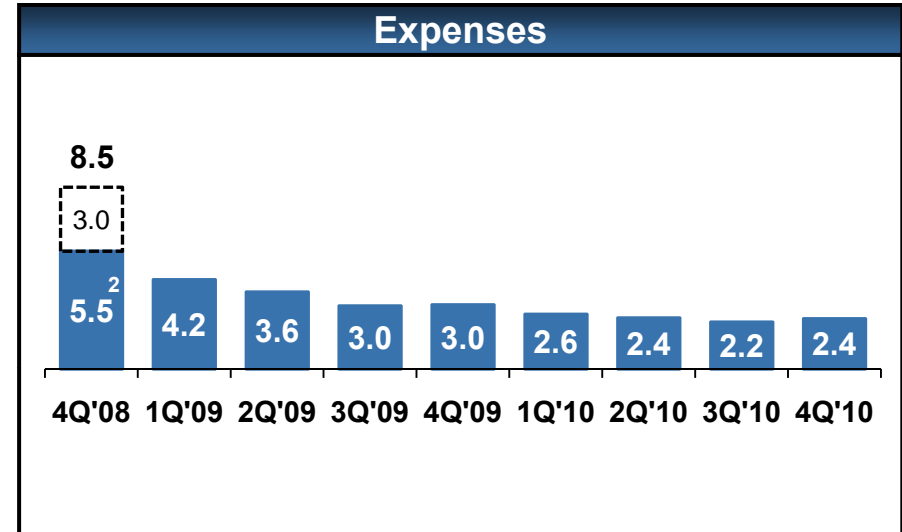
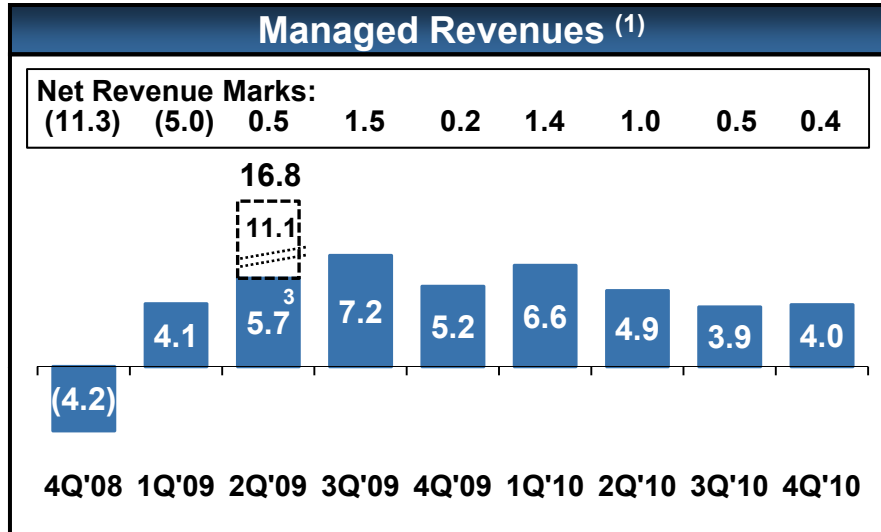
(1) Peak quarter.

Note: The adoption of SFAS 166/167 brought \$43B on balance sheet as of January 1, 2010.

Totals may not sum due to rounding.

Citi Holdings – Key Financial Metrics

(\$B)



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Citi Holdings – Financials

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Revenues	\$3,965	\$3,853	3%	\$19,287	(34)%
▪ BAM	136	(8)	NM	609	(96)%
▪ LCL	3,403	3,547	(4)%	15,826	(11)%
▪ SAP	426	314	36%	2,852	NM
Expenses	2,356	2,209	7%	9,563	(31)%
Credit Costs	2,877	3,288	(13)%	16,301	(48)%
Net Income	\$(1,004)	\$(1,134)	11%	\$(4,230)	52%
▪ BAM	(52)	(153)	66%	(214)	NM
▪ LCL	(1,099)	(827)	(33)%	(5,001)	52%
▪ SAP	147	(154)	NM	985	NM
Local Consumer Lending:					
▪ Mgd. Revs.	\$3,403	\$3,547	(4)%	\$15,826	(28)%
▪ Mgd. NCLs	3,618	3,949	(8)%	17,040	(28)%
SAP Adjusted Revenues:					
▪ Net Marks	\$456	\$567	(20)%	\$3,366	NM
▪ Adj. Revs.	\$(30)	\$(253)	88%	\$(514)	24%
Key Indicators (\$B):					
EOP Deposits	79.2	82.3	(4)%	79.2	(11)%
LCL EOP Loans	\$224.9	\$237.8	(5)%	\$224.9	(28)%

▶ **Revenues**

- Up \$112MM QoQ
- BAM: Improved MSSB performance
- LCL: Declining volumes and reserve build for CF Japan refunds partly offset by lower losses on asset sales
- SAP: Higher gains on asset sales

▶ **Expenses**

- Up \$147MM QoQ due to higher legal and related costs and severance

▶ **Credit costs**

- QoQ lower by \$411MM
- NCLs fell by \$449MM, mainly due to continued improvement in retail partner cards, N.A. mortgages and SAP
- LLR: Release of \$1.5B, \$94MM less than in 3Q'10, mainly driven by retail partner cards

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 NM: Not meaningful.

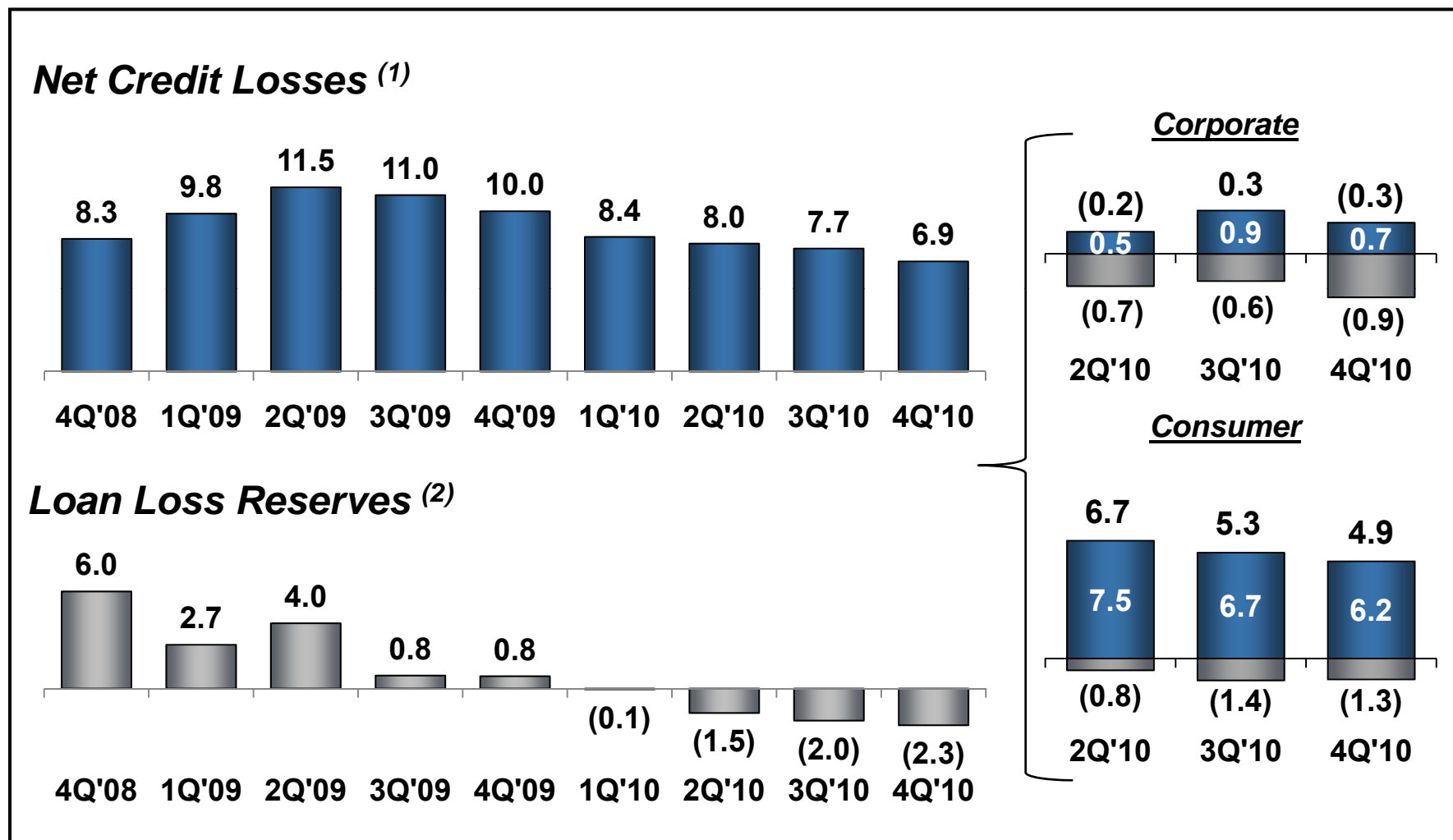
Corporate / Other

(\$MM)	4Q'10	3Q'10	%Δ	FY 2010	%Δ
Revenues	\$146	\$596	(76)%	\$1,754	NM
N.I. from Cont. Ops.	\$(230)	\$91	NM	\$(46)	99%
Balance Sheet (EOP \$B):					
▪ Assets	\$272	\$279	(3)%	\$272	17%
▪ Deposits	6	11	(43)%	6	(53)%

- ▶ **Revenues:** sequential decrease mainly due to lower gains on sales of AFS securities
- ▶ **Net income:** down due to lower revenues and \$286MM of higher expenses primarily driven by legal and related costs
- ▶ **Assets:** Cash and deposits with banks plus liquid AFS investments represent nearly 80% of Corporate / Other assets

Citigroup – Net Credit Losses and Reserves

(\$B)

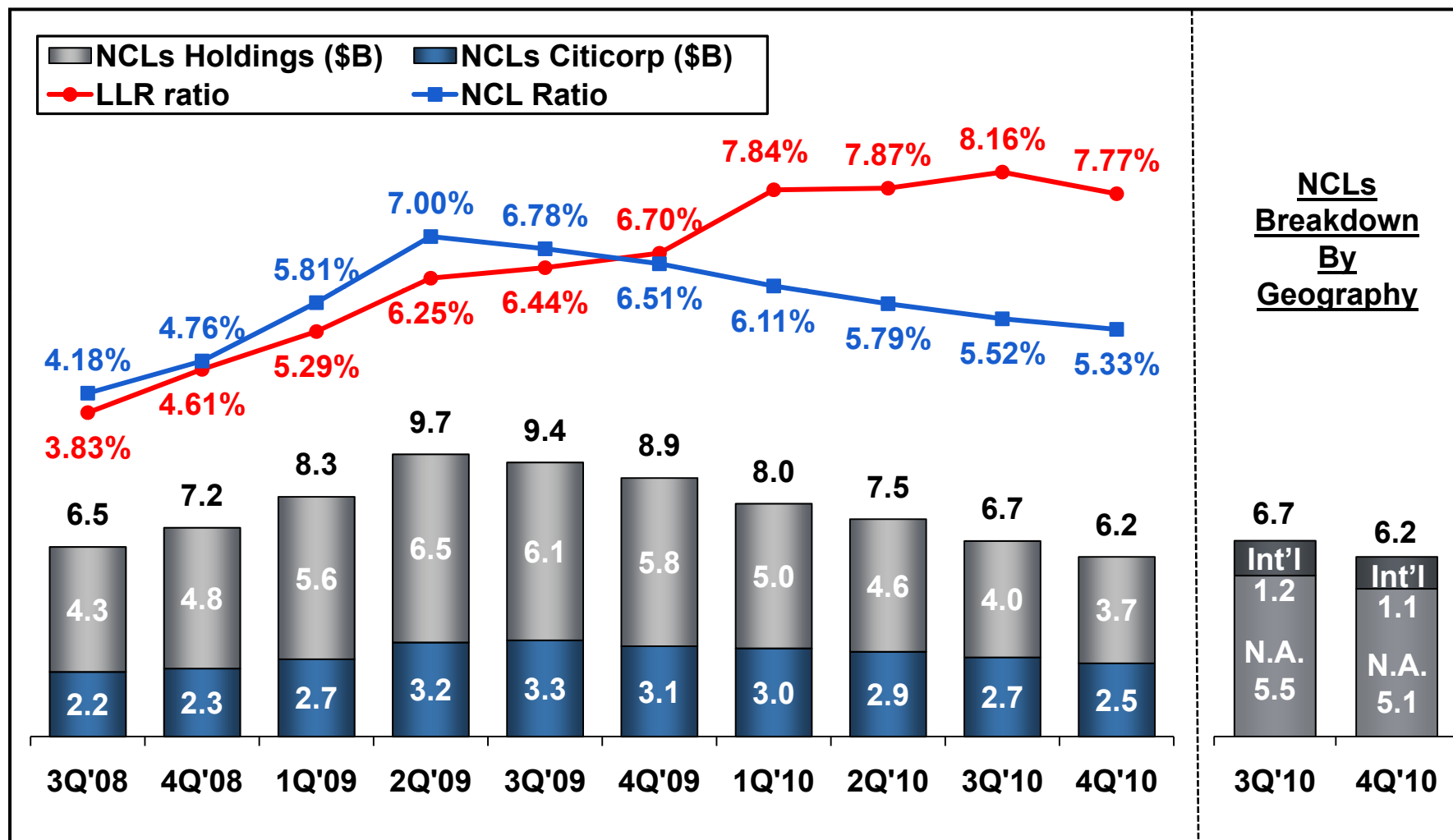


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(2) Loan Loss Reserves include provision for unfunded lending commitments and credit reserve builds/releases.

Note: Totals may not sum due to rounding.

Citigroup – Consumer Credit Trends⁽¹⁾

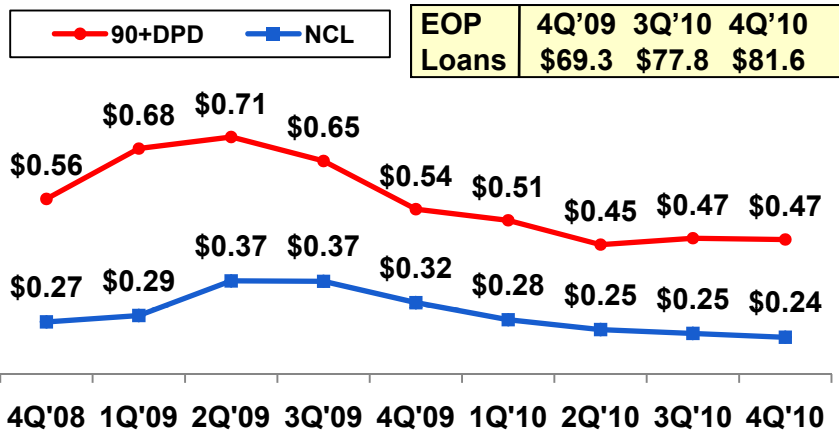


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 Note: LLR and NCL ratios exclude loans recorded at fair value since 1Q'10. SAP consumer NCLs are booked in North America.
 Totals may not sum due to rounding.

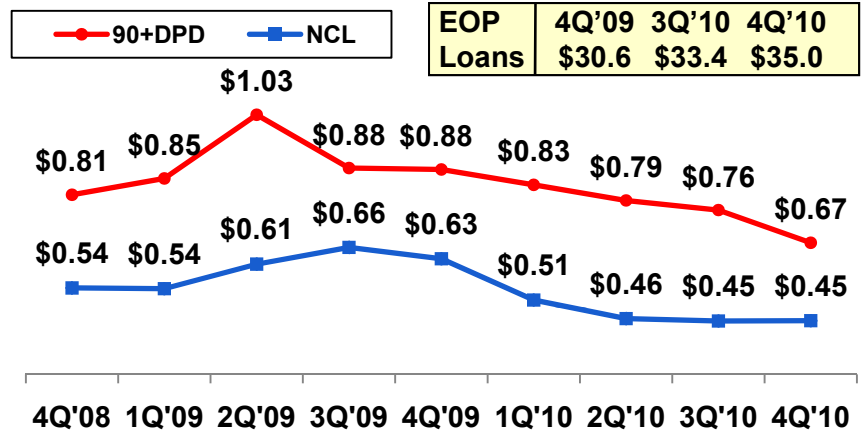
Citigroup – Int'l Consumer Credit Trends

(\$B)

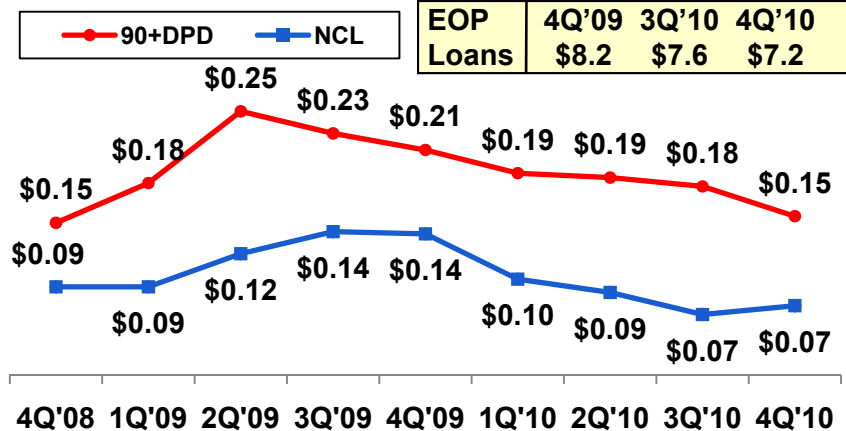
Citicorp – Asia Consumer Banking



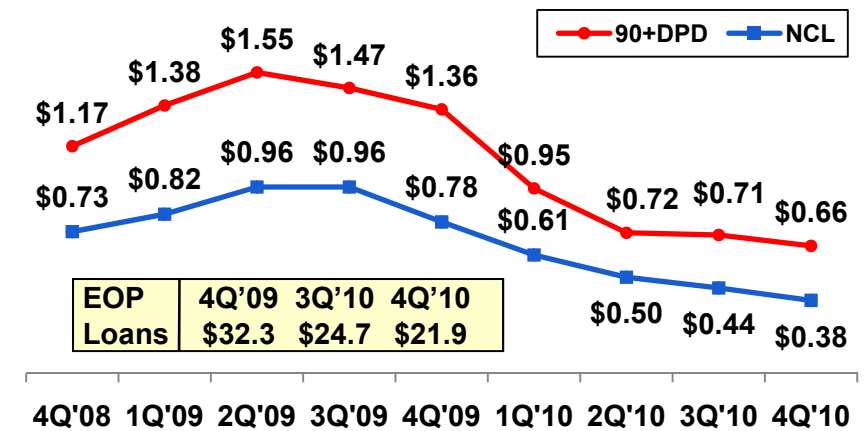
Citicorp – Latin America Consumer Banking



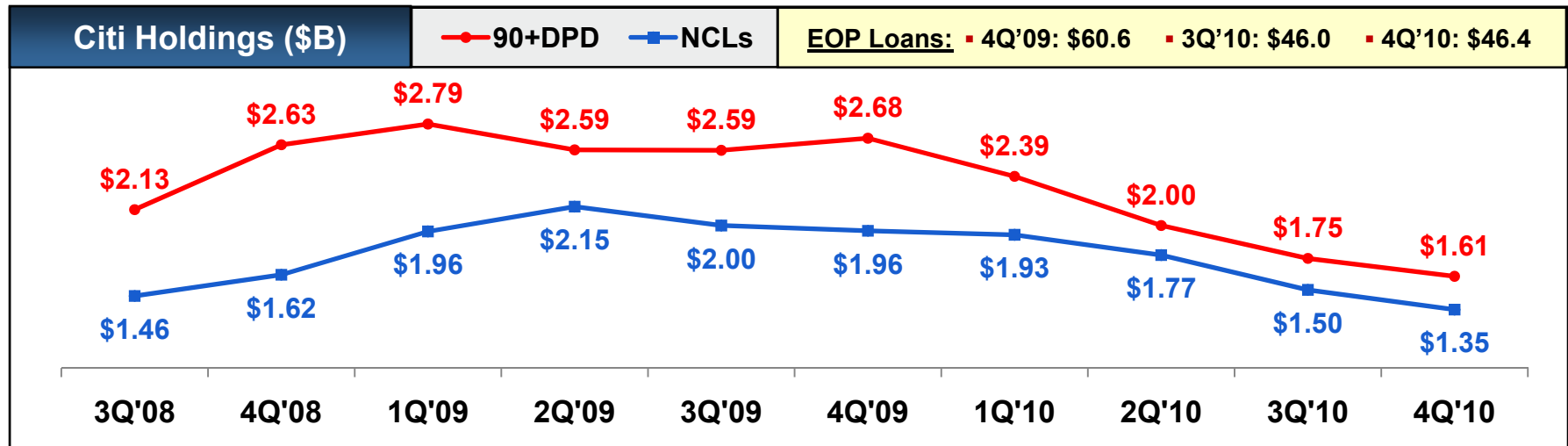
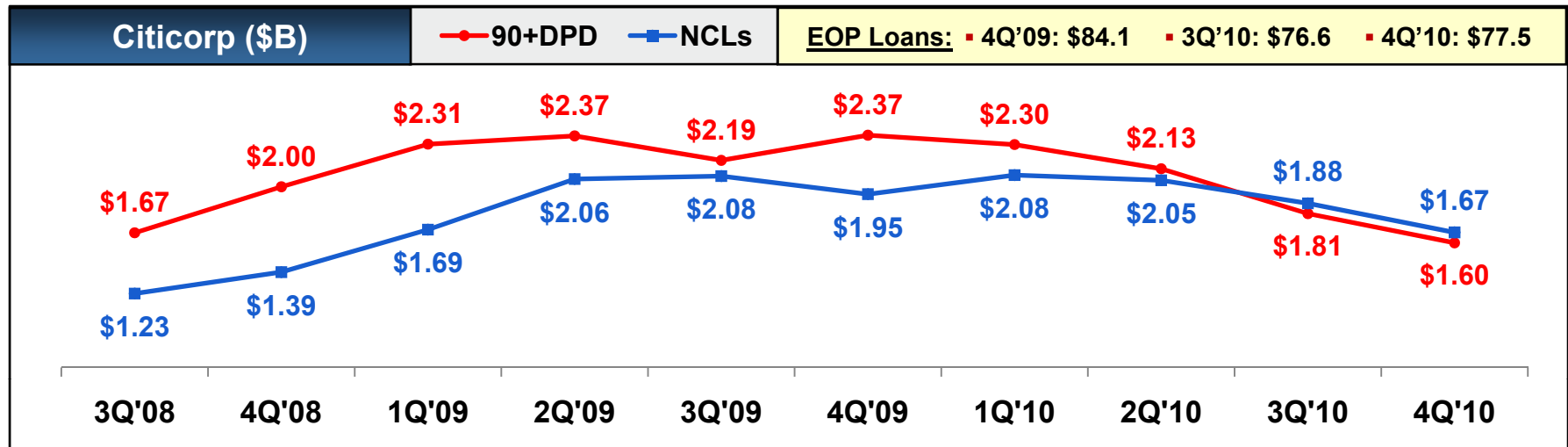
Citicorp – EMEA Consumer Banking



Holdings – International LCL



Citigroup – N.A. Cards Credit Trends⁽¹⁾

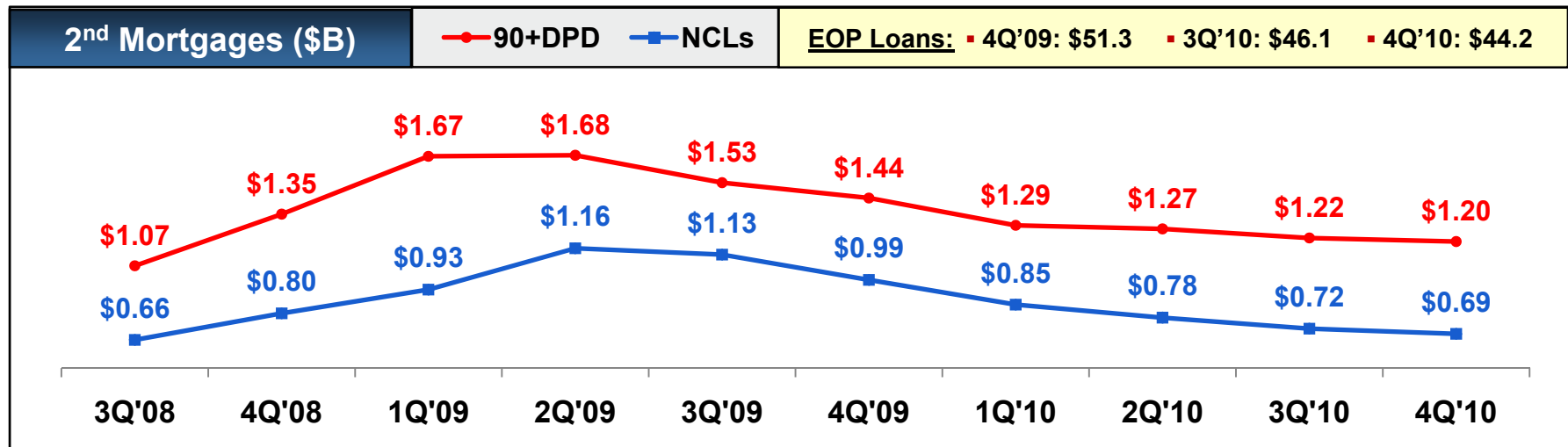
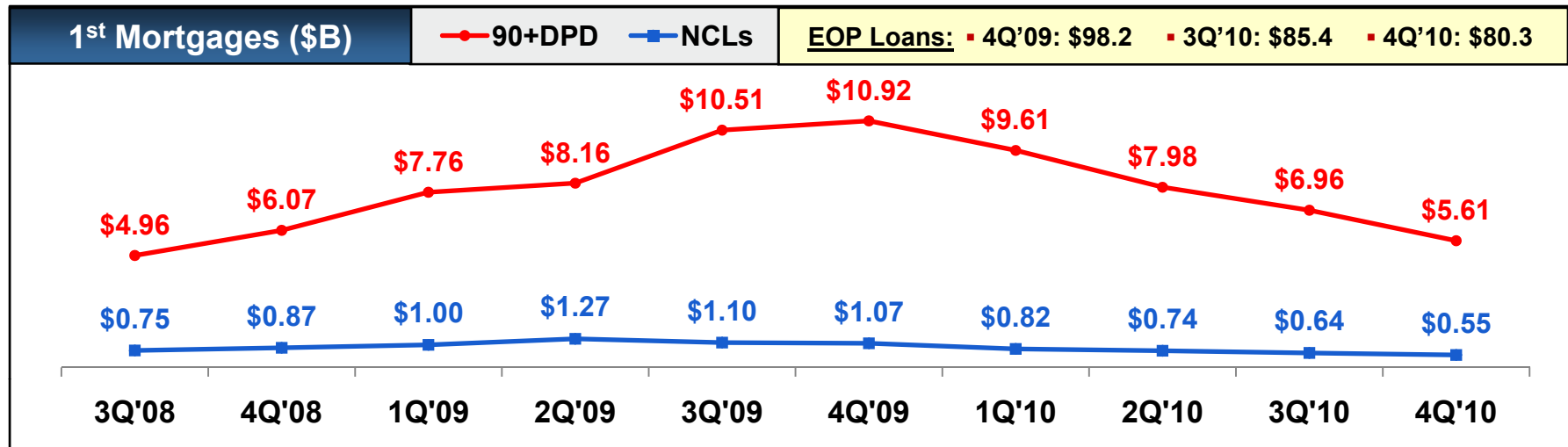


Unemployment Rate

6.1%	7.2%	8.5%	9.5%	9.8%	10.0%	9.7%	9.5%	9.6%	9.4%
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(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011.

Citi Holdings – N.A. Mortgage Credit Trends



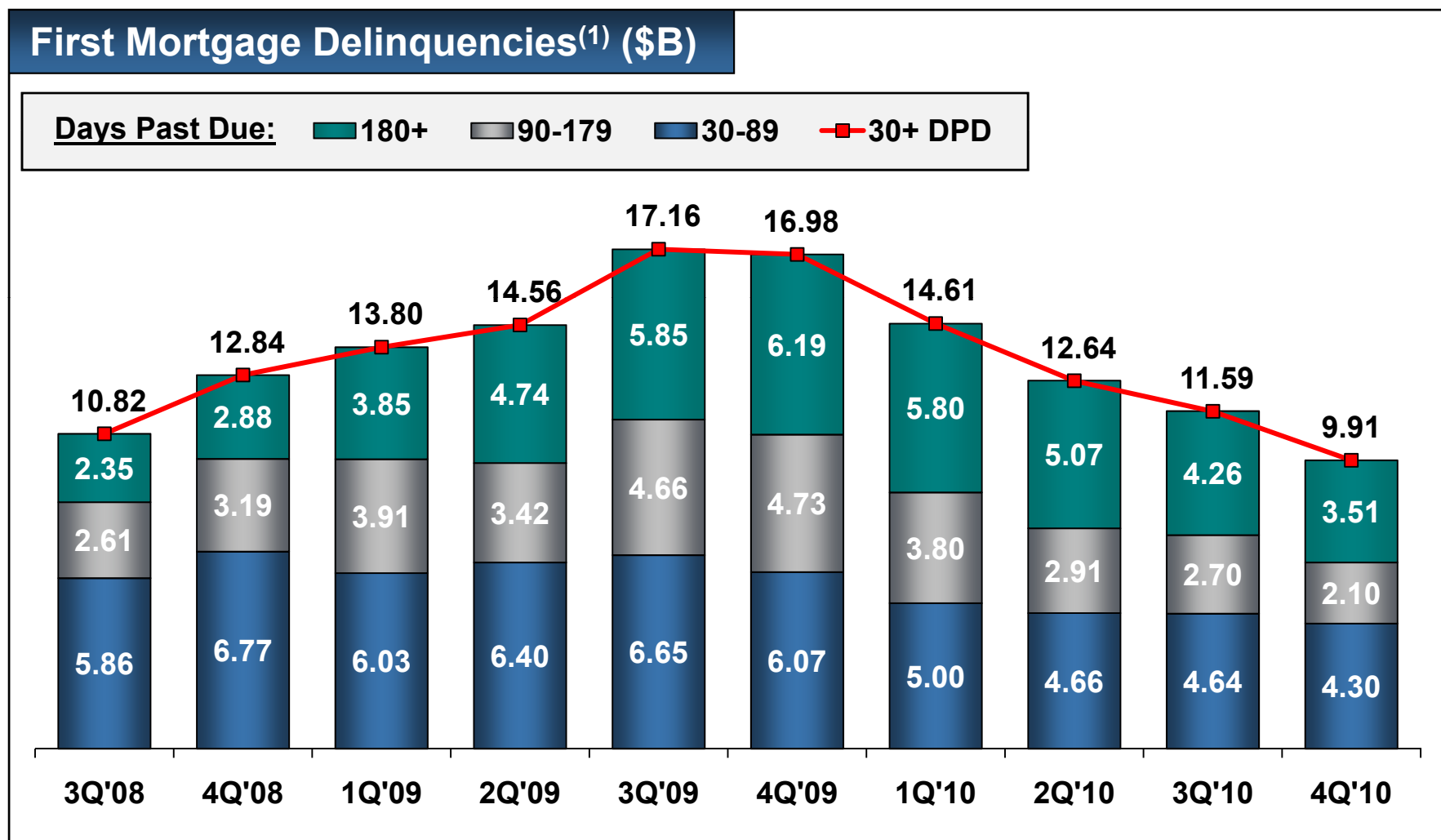
S&P/Case-Shiller Home Price Index ⁽¹⁾

(16.4)%	(18.3)%	(18.9)%	(14.6)%	(8.6)%	(2.3)%	2.3%	3.8%	(1.5)%	n/a
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(1) Year-over-year change in the S&P/Case-Shiller U.S. National Home Price Index. Fourth Quarter 2010 not yet available.

Note: Loans 90+ Days Past Due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value since 1Q'10.

Citi Holdings – N.A. Mortgage Delinquencies



(1) Loans 30+ Days Past Due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value since 1Q'10.

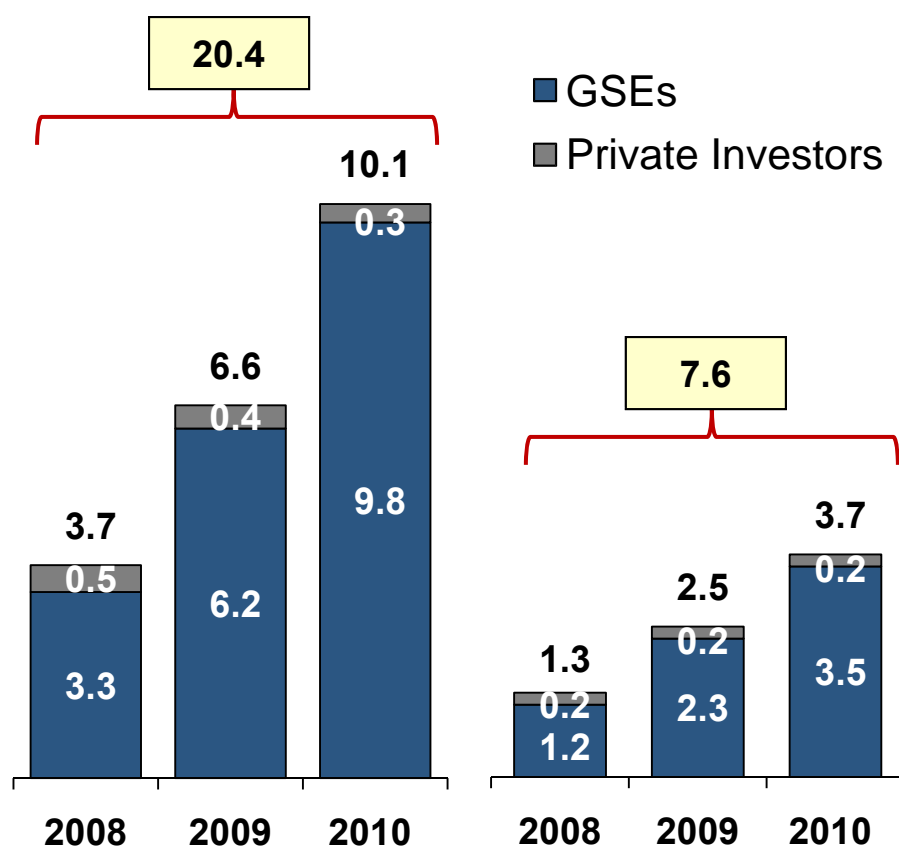
Note: Totals may not sum due to rounding.

Citigroup – Consumer Mortgage Reps & Warranties

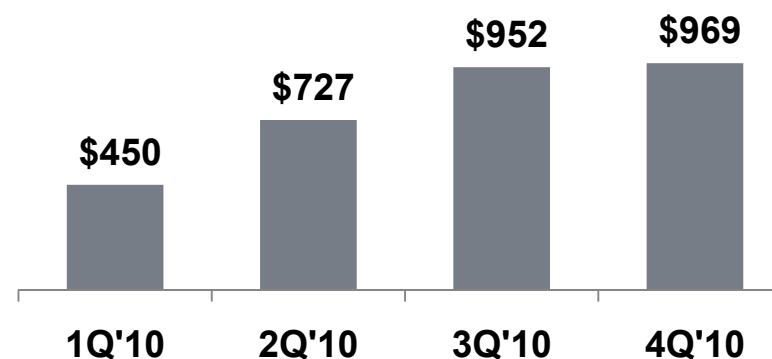
Claims ⁽¹⁾

Repurchases ⁽²⁾

(Number of Loans '000)



Repurchase Reserve Balance (\$MM)



\$MM	3Q'10	4Q'10
Beginning balance	\$727	\$952
Additions for new sales ⁽³⁾	3	4
Change in estimate ⁽³⁾	322	248
Losses realized	(100)	(235)
Ending balance	\$952	\$969

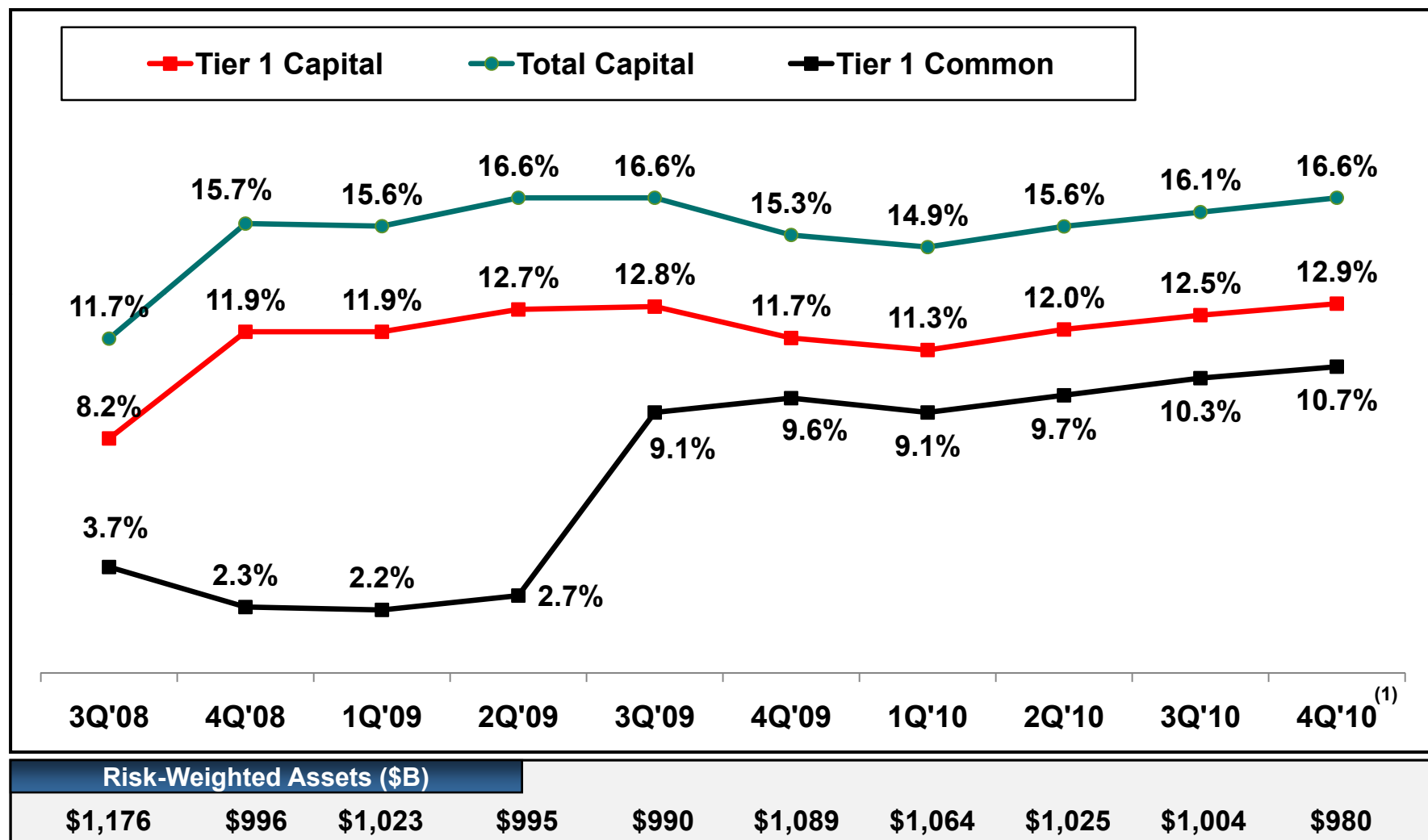
(1) Claims are net of indemnifications.

(2) Includes loans repurchased and make-whole payments.

(3) Flows through the profit and loss statement (contra-revenue item).

Note: Totals may not sum due to rounding

Citigroup – Key Capital Metrics



(1) Preliminary.

Note: The adoption of SFAS 166/167 in 1Q'10 reduced Tier 1 Common, Tier 1 Capital and Total Capital ratios by 138, 141 and 142 basis points, respectively, and increased risk-weighted assets by \$24B. The exiting of the loss-sharing agreement with the U.S. Government increased 4Q'09 RWA by approximately \$136B.

Conclusions

- ▶ **2010: Citi created a solid foundation for sustainable growth**
- ▶ **Progress executing our strategy**
 - Positive profits in all quarters for Citigroup and Citicorp
 - 2010 earnings of \$10.6B for Citigroup and \$14.9B for Citicorp
 - Continued investment in the franchise
 - Citi Holdings: Assets of \$359B; down \$128B since year-end 2009 and 57% lower than 1Q'08 peak
- ▶ **Positive operating trends**
 - Sixth consecutive quarter of improving credit
 - Sustained growth in Citicorp's international businesses
- ▶ **Strong balance sheet**
 - Tier 1 Common ratio of 10.7%, up 110bps since year-end 2009

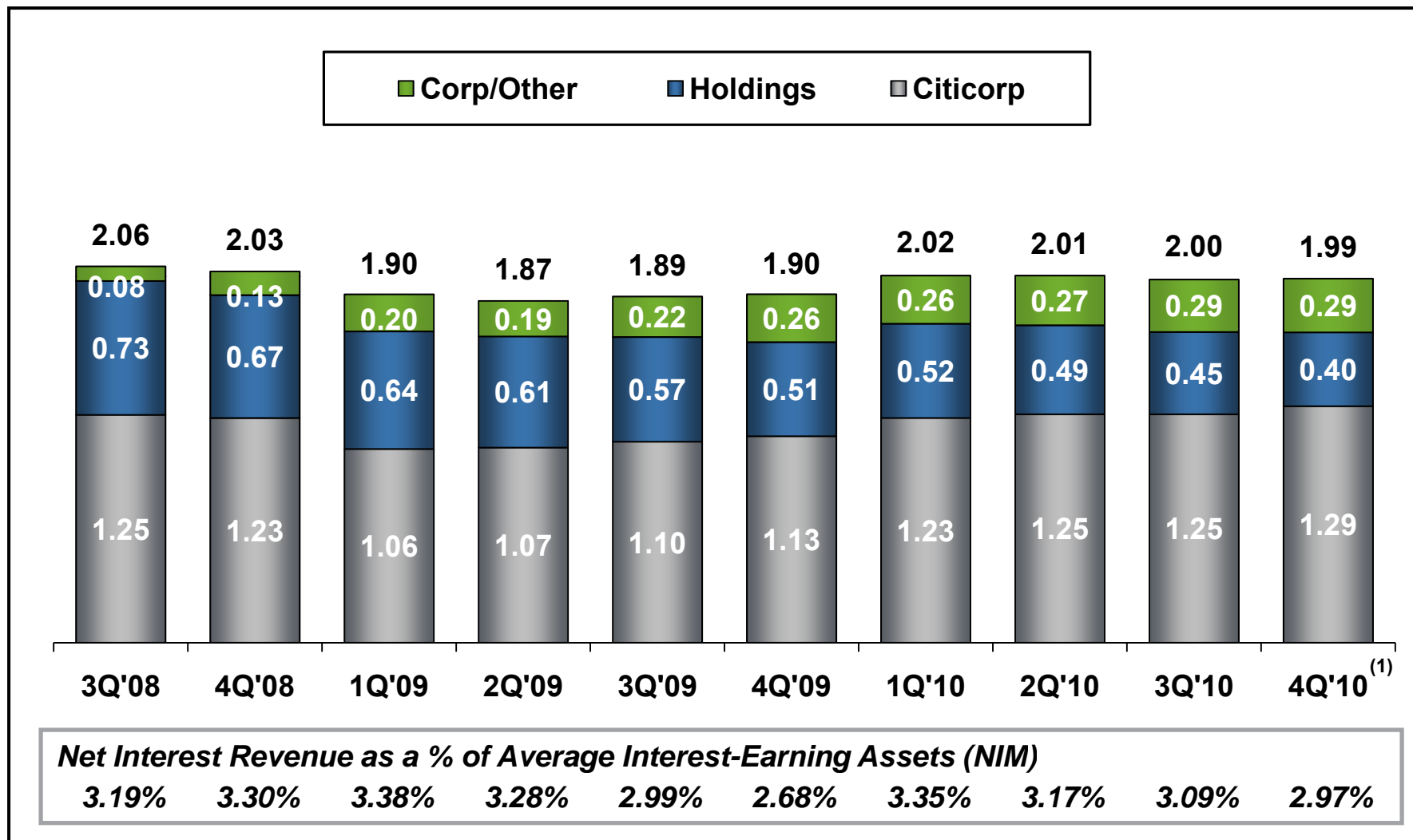
APPENDIX

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Citigroup – Assets

Average (\$Tr)

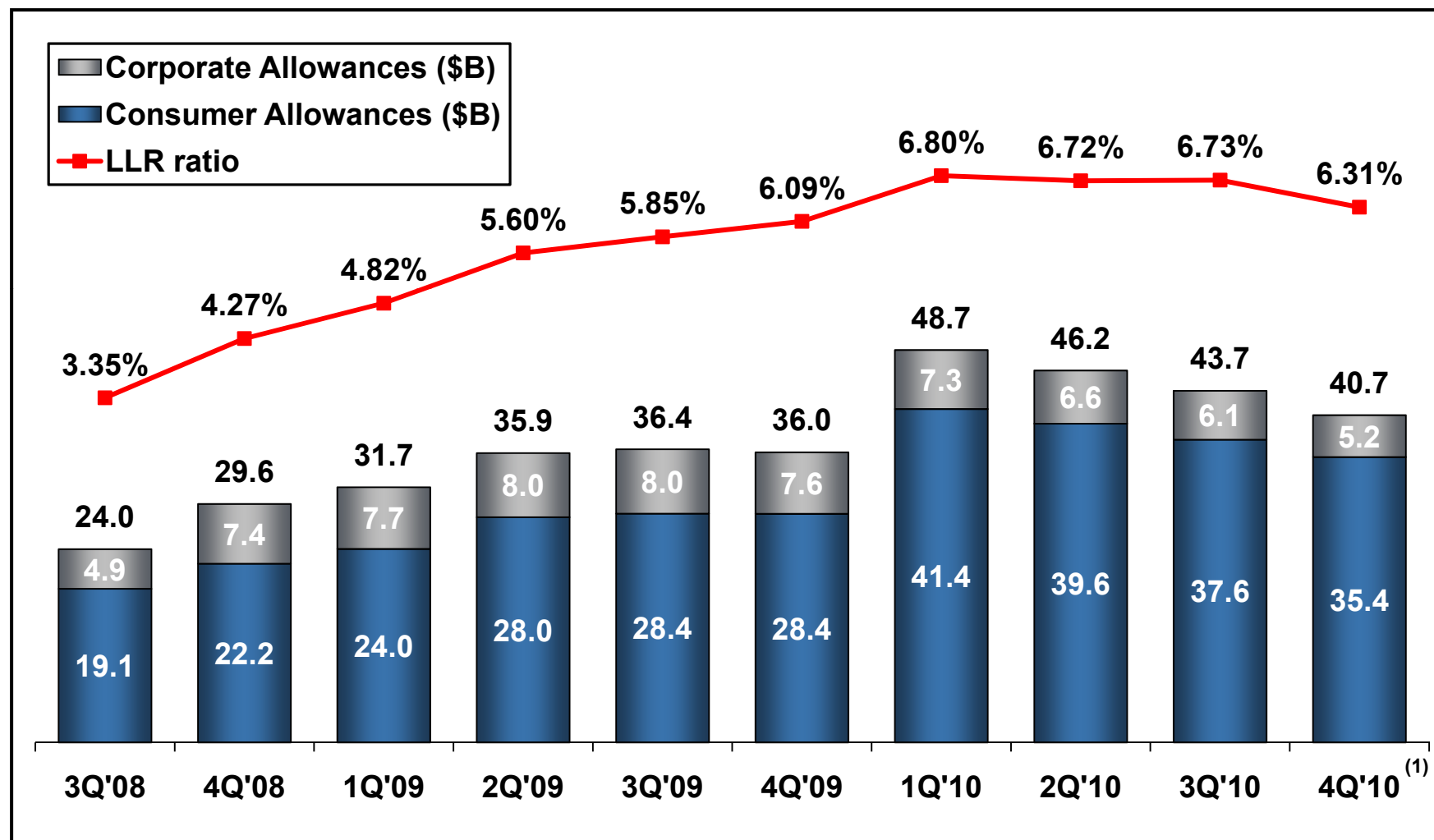


(1) Preliminary.

Note: NIM presented on a tax-equivalent basis. The adoption of SFAS 166/167 brought \$137B on balance sheet as of January 1, 2010.

Totals may not sum due to rounding.

Citigroup – Allowance for Loan Losses



(1) Preliminary.

Note: LLR ratio excludes loans recorded at fair value since 1Q'10.

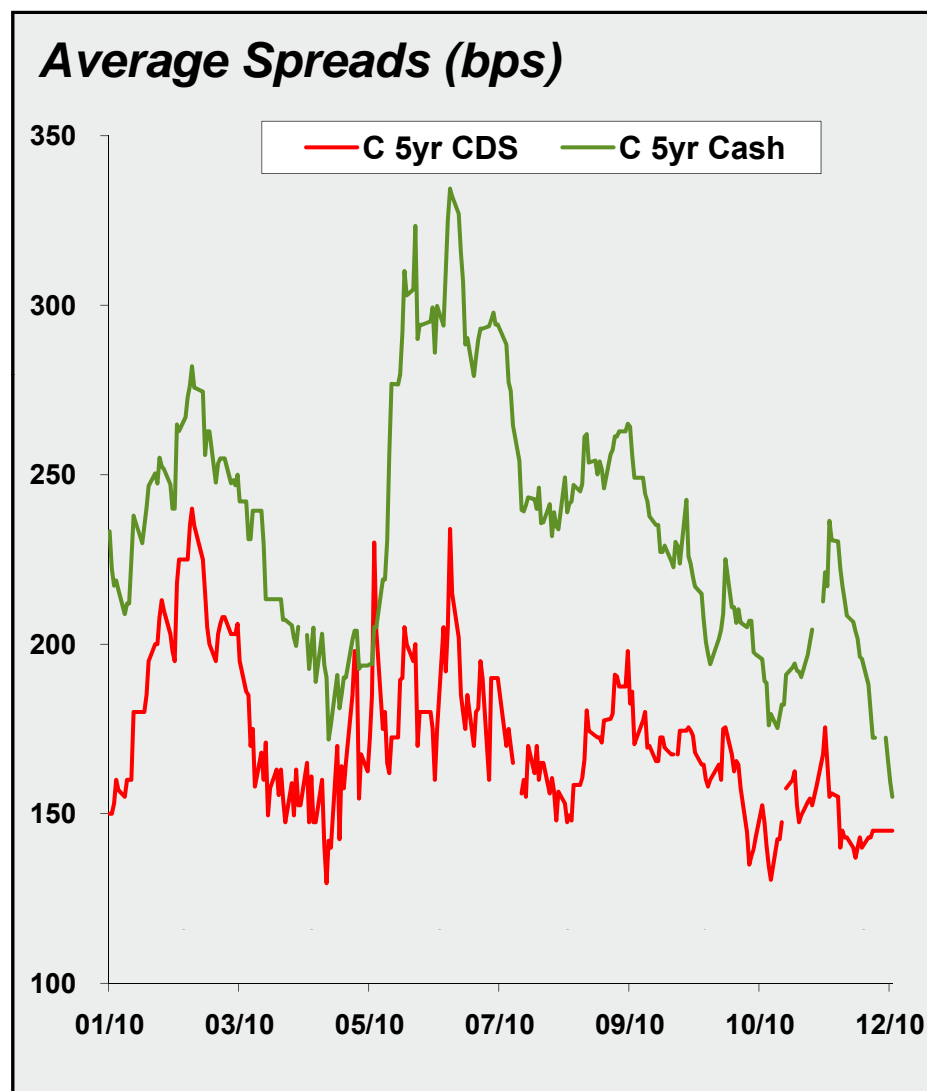
The adoption of SFAS 166/167 increased allowances by \$13.4B as of January 1, 2010.

Citigroup – International Consumer Credit

4Q'10	Rank ANR	% of Total ANR	90+DPD Ratio		NCL Ratio		% of Total NCLs
			4Q'10	3Q'10	4Q'10	3Q'10	
<u>Citicorp</u>							
Korea	1	20.5%	0.3%	0.3%	0.8%	0.9%	6.7%
Mexico	2	17.4%	1.7%	2.1%	4.8%	5.4%	33.5%
Australia	3	10.6%	0.7%	0.7%	1.6%	1.6%	6.9%
Singapore	4	6.7%	0.2%	0.2%	0.4%	0.4%	1.0%
Brazil	5	6.1%	2.7%	2.9%	6.4%	6.2%	15.7%
India	6	5.5%	0.9%	1.1%	1.5%	2.2%	3.3%
Hong Kong	7	5.4%	0.1%	0.1%	0.5%	0.5%	1.0%
Taiwan	8	4.7%	0.3%	0.3%	0.4%	0.4%	0.8%
Malaysia	9	4.5%	1.6%	1.5%	1.1%	1.3%	2.0%
Japan	10	2.3%	0.8%	0.9%	3.1%	3.3%	2.8%
		<u>83.6%</u>	1.1%	1.1%	2.5%	2.6%	<u>73.9%</u>
<u>Holdings</u>							
UK	1	28.2%	2.5%	2.2%	3.0%	3.9%	13.9%
Japan	2	16.1%	1.9%	2.0%	12.7%	16.0%	33.4%
Spain	3	14.2%	4.9%	5.5%	4.6%	6.1%	10.6%
Belgium	4	13.1%	0.9%	0.9%	2.5%	1.8%	5.4%
Greece	5	9.8%	5.3%	5.3%	16.4%	14.8%	26.3%
		<u>81.4%</u>	3.1%	2.9%	6.1%	6.8%	<u>89.7%</u>

Note: For 4Q'10, Citicorp total ANR of \$121.0B and total NCLs of \$0.8B, Citi Holdings total ANR of \$24.4B and total NCLs of \$0.4B.

Citigroup – Credit Value Adjustment



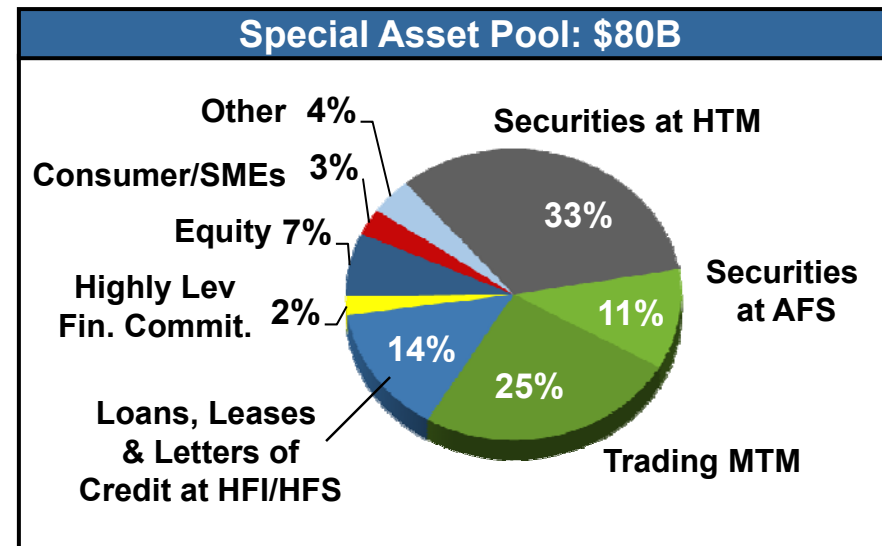
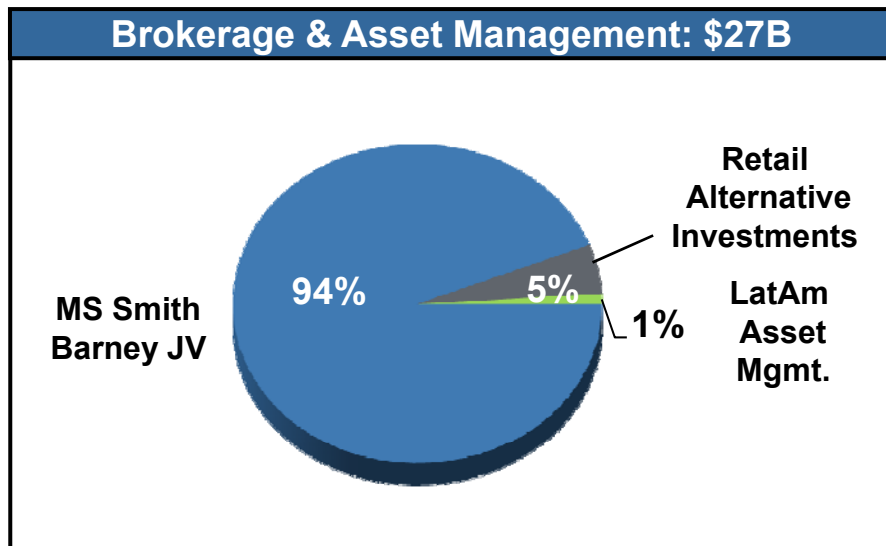
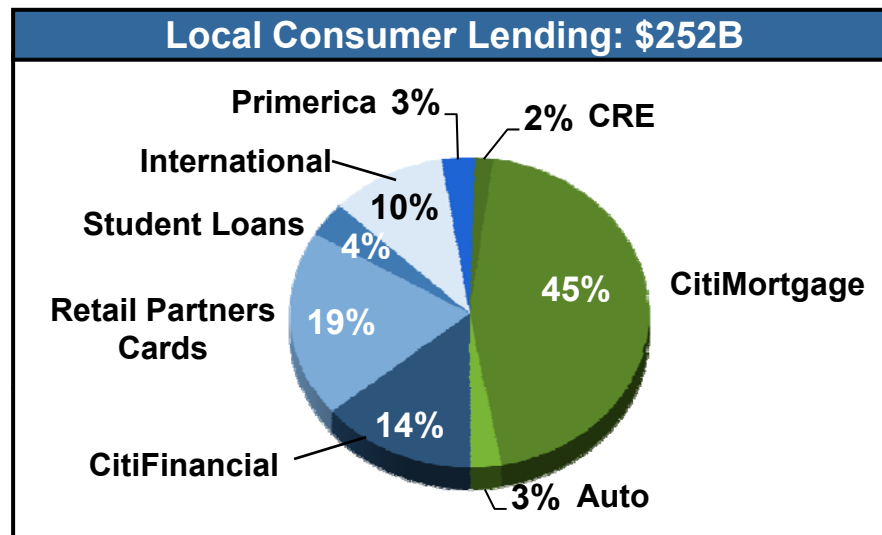
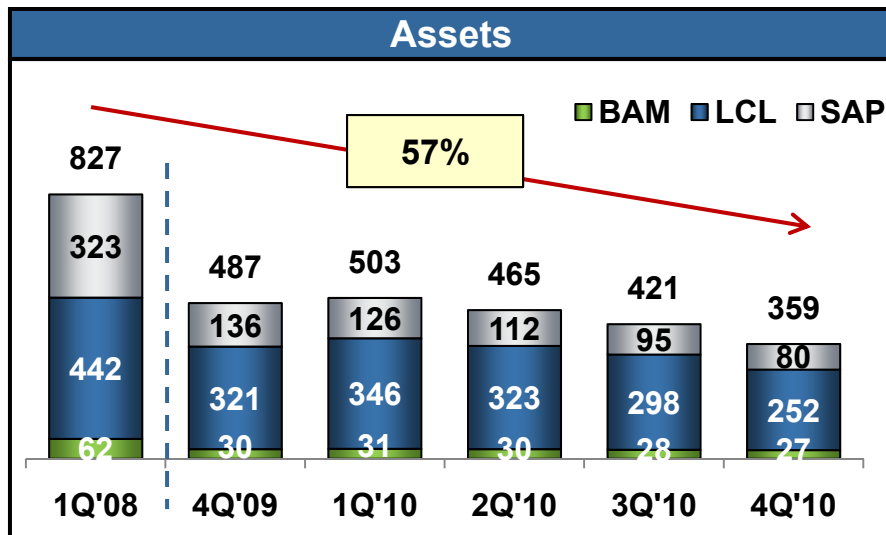
4Q'10 (\$MM)	CVA Balance	P&L
Derivatives ⁽¹⁾		
Assets - Citicorp	\$(2,672)	\$545
Assets - Holdings	(343)	80
Liabilities - Citicorp	1,122	(262)
Liabilities- Holdings	163	26
Total before hedging	(1,730)	389
Hedging		(685)
Total net derivatives CVA	(1,730)	(296)
Citi Debt at Fair Value		
Citicorp	256	(795)
Citi Holdings	3	(11)
Total Citi Debt at Fair Value	259	(806)
TOTAL	(1,471)	(1,101)

(1) Credit value adjustment on the fair value of derivative instruments with non-monoline counterparties.

Note: Citi cash spread shown versus 5-year U.S. Treasury rate, Credit Default Swaps (CDS) represent insurance premium in basis points.

Citi Holdings – Assets by Segment

EOP \$B



Note: Totals may not sum due to rounding.

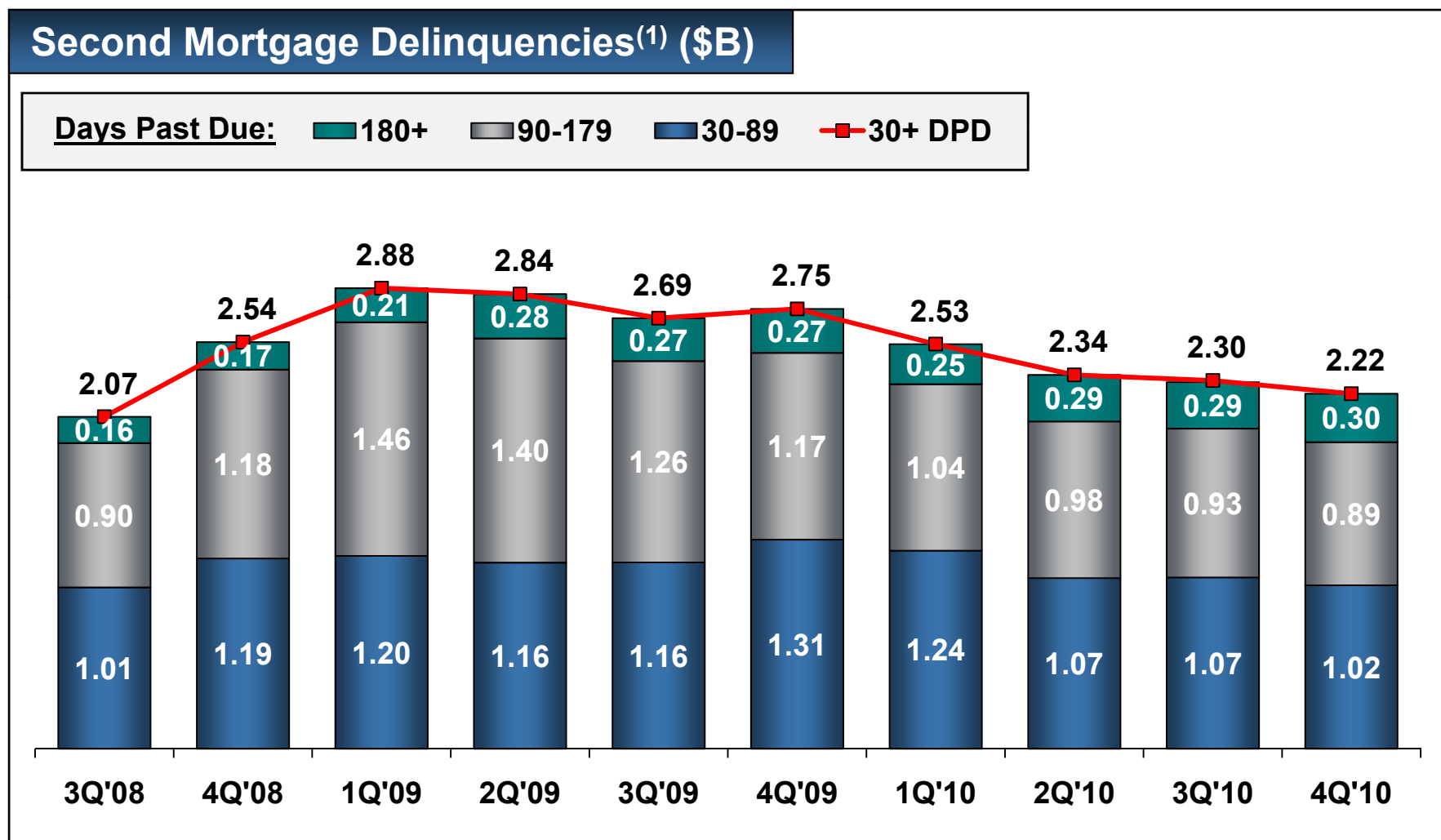
Citi Holdings – LCL EBT by Business

(\$MM)

	Earnings Before Taxes					
	4Q'10	3Q'10	2Q'10	1Q'10	4Q'09	3Q'09
Local Consumer Lending						
- Retail Partner Cards	\$153	\$590	\$140	\$(438)	\$124	\$(146)
- CitiFinancial N.A.	(60)	(63)	(218)	13	(574)	(175)
- Real Estate Lending	(1,038)	(1,372)	(1,786)	(1,525)	(2,818)	(2,473)
- Commercial Real Estate	(157)	(394)	(152)	(247)	(112)	(137)
- Auto	25	53	123	26	40	44
- Student Loans	(32)	(104)	16	(5)	66	75
- Primerica	151	153	222	180	179	203
- LCL NA Other	(222)	(138)	(115)	(119)	(199)	(182)
North America	\$(1,179)	\$(1,275)	\$(1,770)	\$(2,116)	\$(3,294)	\$(2,790)
EMEA	(127)	(19)	(138)	(681)	(562)	(717)
Asia	(284)	(209)	(222)	(264)	(478)	(316)
Latin America	5	4	1	(5)	(7)	(17)
Local Consumer Lending	\$(1,585)	\$(1,501)	\$(2,130)	\$(3,066)	\$(4,342)	\$(3,841)

Note: Totals may not sum due to rounding.

Citi Holdings – N.A. Mortgage Delinquencies



(1) Loans 30+ Days Past Due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value since 1Q'10.

Note: Totals may not sum due to rounding.

Citi Holdings – SAP Assets

(\$B)	EOP Assets				4Q'10	
	4Q'10	3Q'10	2Q'10	1Q'10	Face Value	EOP Assets (% of Face)
Total Securities at AFS/HTM	\$35.9	\$39.4	\$55.1	\$58.8	\$48.8	74%
Loan, leases & LC at HFI/HFS ⁽¹⁾	\$11.6	\$16.1	\$18.0	\$22.1	\$14.8	78%
Corporates	8.1	9.6	11.1	13.8	9.0	89%
Commercial Real Estate	3.6	7.1	8.0	9.1	3.7	97%
Other ⁽²⁾	1.7	2.0	2.1	2.6	2.1	83%
Loan Loss Reserves	(1.8)	(2.5)	(3.2)	(3.5)	-	NM
Trading Mark-to-Market	\$20.0	\$24.5	\$23.7	\$28.6	NM	NM
Subprime Securities	0.2	0.2	0.8	5.9	2.2	8%
Other Securities ⁽³⁾	7.3	8.7	5.8	5.3	24.0	30%
Derivatives	4.6	6.8	7.2	6.8	NM	NM
Loans, Leases and Letters of Credit	2.4	3.1	3.7	4.2	3.4	71%
Repurchase Agreements	5.5	5.7	6.2	6.4	NM	NM
Highly Lev. Fin. Commitments	1.9	2.0	2.0	2.0	2.6	74%
Equities (excludes ARS at AFS)	5.7	5.8	5.9	6.3	NM	NM
Monolines	0.4	0.5	0.4	1.3	NM	NM
Consumer and Other ⁽⁴⁾	4.9	6.6	6.7	6.4	NM	NM
Total	\$80.4	\$94.8	\$111.7	\$125.5		

(1) HFS accounts for approximately \$1.0B of the 4Q'10 total. (2) Includes \$0.5B of Subprime and \$0.4B of Leases in 4Q'10. (3) Includes \$4.2B of ARS, and \$1.2B of Corporates in 4Q'10. (4) Includes \$1.3B of Small Business Banking & Finance loans and \$0.9B of personal loans in 4Q'10.

Note: SAP had total CRE assets of \$6.1B and Subprime assets of \$1.7B as of 4Q'10. Assets in the SIVs have been allocated to their corresponding asset categories. Excludes Discontinued Operations.

Totals may not sum due to rounding.

Citi Holdings – SAP AFS/HTM Assets

(\$B)	EOP Assets				4Q'10	
	4Q'10	3Q'10	2Q'10	1Q'10	Face Value	EOP Assets (% of Face)
Securities at AFS	\$9.1	\$11.6	\$27.0	\$16.4	\$10.0	91%
Corporates	5.4	7.1	7.7	7.6	5.6	98%
Prime and Non-U.S. MBS	1.4	1.7	7.1	4.7	1.7	83%
Auction Rate Securities	2.0	2.0	6.2	2.4	2.5	81%
Alt-A mortgages	-	-	0.6	-	-	NM
Government Agencies	0.0	0.0	0.0	0.0	0.0	89%
Other Securities ⁽¹⁾	0.1	0.7	5.3	1.7	0.2	73%
Securities at HTM	\$26.9	\$27.8	\$28.1	\$42.4	\$38.8	69%
Corporates	6.1	6.3	6.1	7.6	6.7	90%
Prime and Non-U.S. MBS	8.0	8.5	8.3	12.8	9.9	81%
Auction Rate Securities	0.9	1.0	1.0	5.3	1.1	79%
Alt-A mortgages	8.8	9.0	9.4	10.3	17.1	52%
Government Agencies	-	-	-	-	-	NM
Other Securities ⁽²⁾	3.0	3.1	3.3	6.4	3.9	77%
Total Securities at AFS/HTM	\$35.9	\$39.4	\$55.1	\$58.8	\$48.8	74%

(1) Includes Commercial Real Estate (\$0.1B) in 4Q'10.

(2) 4Q'10 includes assets previously held by SIVs (\$2.1B of ABS, CDOs/CLOs and government bonds).

Note: Assets in the SIVs have been allocated to their corresponding asset categories.

Totals may not sum due to rounding.

Citi Holdings – SAP Revenue Marks

(\$MM)	4Q'08	1Q'09	2Q'09	3Q'09	4Q'09	1Q'10	2Q'10	3Q'10	4Q'10
MTM on sub-prime related direct exposures⁽¹⁾	(4,582)	(2,296)	613	1,967	526	804	1,046	160	(16)
Monoline Credit Value Adjustment (CVA)	(897)	(1,090)	157	(61)	(306)	398	35	61	28
MTM on highly lev'd finance commitments⁽²⁾	(594)	(247)	(237)	(24)	(13)	(1)	---	---	21
MTM on Alt-A mortgages⁽³⁾	(1,067)	(503)	(390)	(196)	(362)	(164)	(163)	(6)	(124)
Mark to market on ARS⁽⁴⁾	(306)	(23)	---	---	---	---	(8)	109	138
MTM on CRE⁽³⁾	(791)	(96)	(213)	(485)	(10)	(58)	(174)	(123)	(92)
MTM on SIVs	(1,064)	(47)	50	(40)	(43)	(24)	(123)	(4)	(28)
CVA on Citi Liabilities at Fair Value Option	233	(18)	(156)	(64)	(14)	(4)	8	(3)	(11)
Derivatives CVA⁽⁵⁾	(453)	32	219	(61)	(18)	27	(54)	19	(52)
PE & Equity Inv.	(1,498)	(1,015)	(73)	(21)	(19)	(12)	31	87	308
Gross Revenue Marks	(11,019)	(5,303)	(31)	1,015	(258)	966	599	300	172
Non-credit Accretion⁽⁶⁾	190	541	501	502	450	395	383	267	284
Net Revenue Marks	(10,829)	(4,762)	470	1,517	192	1,361	982	567	456

Note: Excludes Discontinued Operations.

(1) Net of impact from hedges against direct subprime ABS CDO super senior positions. (2) Net of underwriting fees. (3) Net of hedges. (4) Excludes write-downs from ARS buy backs. (5) CVA net of hedges. (6) Booked in the net interest revenue line.

Note: Totals may not sum due to rounding.

Certain statements in this document are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors, including the precautionary statements included in this document and those contained in Citigroup’s filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2009 Form 10-K.