

Third Quarter 2012 Earnings Review

October 15, 2012



Highlights

- ▶ **Core businesses showed continued momentum**
- ▶ **Results highlight strength of Citi's franchise and diversification**
- ▶ **Positive operating leverage for total Citigroup as Holdings had a smaller impact on overall results⁽¹⁾**
- ▶ **Robust capital position – Basel III Tier 1 Common Ratio of 8.6%⁽²⁾**
- ▶ **Managing macro risks carefully while continuing to grow**

(1) Excludes CVA / DVA and the loss on MSSB in 3Q'12. Please refer to Slide 3.

(2) Estimated, as of September 30, 2012. Citigroup's estimated Basel III Tier 1 Common Ratio is a non-GAAP financial measure. For additional information regarding Citigroup's estimated Basel III Tier 1 Common Ratio, including the calculation of the ratio, please refer to Slide 42.

Significant P&L Items

(\$MM, except per share)

3Q'12	As Reported	Impact of:			Adjusted Results ⁽⁴⁾
		CVA / DVA ⁽¹⁾	MSSB ⁽²⁾	Tax Items ⁽³⁾	
Revenue	\$13,951	\$(776)	\$(4,684)	-	\$19,411
Net Income	468	(485)	(2,897)	582	3,268
Diluted EPS	\$0.15	\$(0.16)	\$(0.94)	\$0.19	\$1.06

Note:

- (1) Credit valuation adjustment (CVA) on derivatives, net of hedges, and debt valuation adjustment (DVA) on Citigroup's fair value option debt. Please refer to Slide 28.
- (2) The \$(4.7)B consisted of a pre-tax loss on the sale of the 14% interest in the Morgan Stanley Smith Barney JV (MSSB) and other than temporary impairment on Citi's remaining 35% interest in MSSB, recorded in *Brokerage and Asset Management* within Citi Holdings.
- (3) Tax benefit in 3Q'12 related to the resolution of certain tax audit items, recorded in Corporate / Other.
- (4) Adjusted results, as used throughout this presentation, are non-GAAP financial measures. For a reconciliation of the adjusted results to the reported results for Citigroup as well as each applicable business segment, please refer to Slide 44.

Significant P&L Items (cont'd)

(\$MM)

Other Significant Items	3Q'12	2Q'12	3Q'11
Revenue Item:			
S&B Hedges on Accrual Loans ⁽¹⁾	\$(252)	\$156	\$702
Expense Items:			
Legal and Related Costs	\$529	\$480	\$274
Repositioning Charges	95	186	208
Total Legal & Repositioning Costs	\$623	\$666	\$482

Note: Totals may not sum due to rounding. All items above are pre-tax.

(1) Hedges on S&B accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate loan accrual portfolio. The fixed premium cost of these hedges is included (netted against) the core lending revenues to reflect the cost of the credit protection.

Citigroup – Summary Income Statement⁽¹⁾

(\$MM, except EPS)	3Q'12	2Q'12	3Q'11	%Δ QoQ	%Δ YoY
Revenues (ex-CVA / DVA & MI Losses)	\$19,411	\$18,847	\$18,893	3%	3%
Operating Expenses	12,220	12,134	12,460	1%	(2)%
Net Credit Losses ⁽²⁾	3,979	3,576	4,514	11%	(12)%
Net LLR Build / (Release) ^(2,3)	(1,509)	(984)	(1,422)	(53)%	(6)%
PB&C	225	214	259	5%	(13)%
Cost of Credit	2,695	2,806	3,351	(4)%	(20)%
EBT (ex-CVA / DVA & MI Loss)	4,496	3,907	3,082	15%	46%
Income Taxes (ex-CVA / DVA, MI Losses, & Tax Item)	1,172	786	543	49%	NM
Net Income (ex-CVA / DVA, MI Losses, & Tax Item)	\$3,268	\$3,080	\$2,568	6%	27%
Diluted EPS (ex-CVA / DVA, MI Losses, & Tax Item)	\$1.06	\$1.00	\$0.84	6%	26%
EOP Assets (\$B)	\$1,931	\$1,916	\$1,936	1%	(0)%
EOP Loans (\$B)	658	655	637	1%	3%
EOP Deposits (\$B)	945	914	851	3%	11%

Note: Totals may not sum due to rounding.

- (1) Results exclude CVA / DVA in all periods, losses on minority investments in 3Q'12 and 2Q'12, and a tax benefit in 3Q'12. Please refer to Slides 3, 28, and 44. 2Q'12 included a pre-tax loss on the partial sale of Citi's minority interest in Akbank T.A.S. of \$(424)MM, recorded in Corporate / Other.
- (2) 3Q'12 includes approximately \$635MM of charge-offs related to new OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy. Substantially all of these charge-offs were offset by a reserve release of approximately \$600MM.
- (3) Includes provision for unfunded lending commitments.

Citicorp & Citi Holdings⁽¹⁾

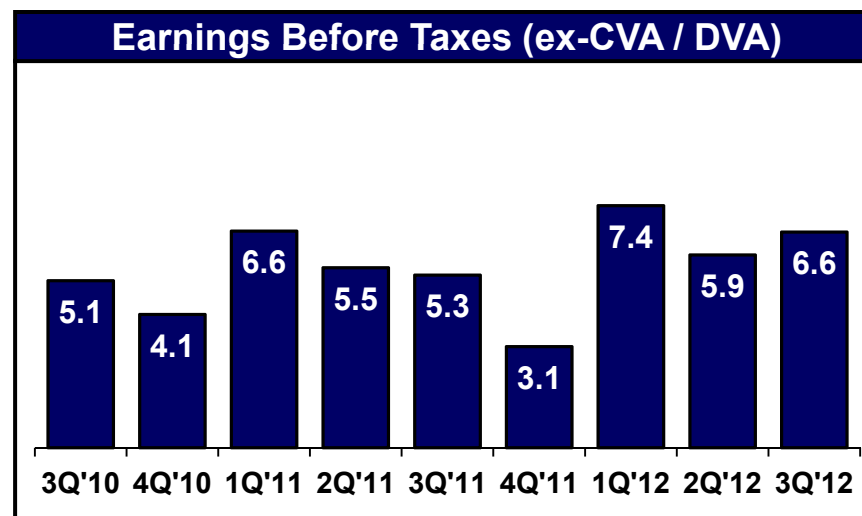
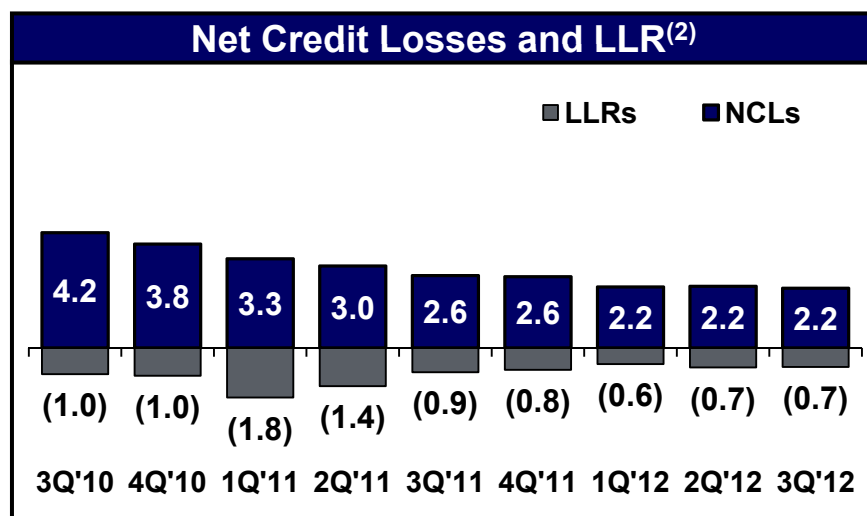
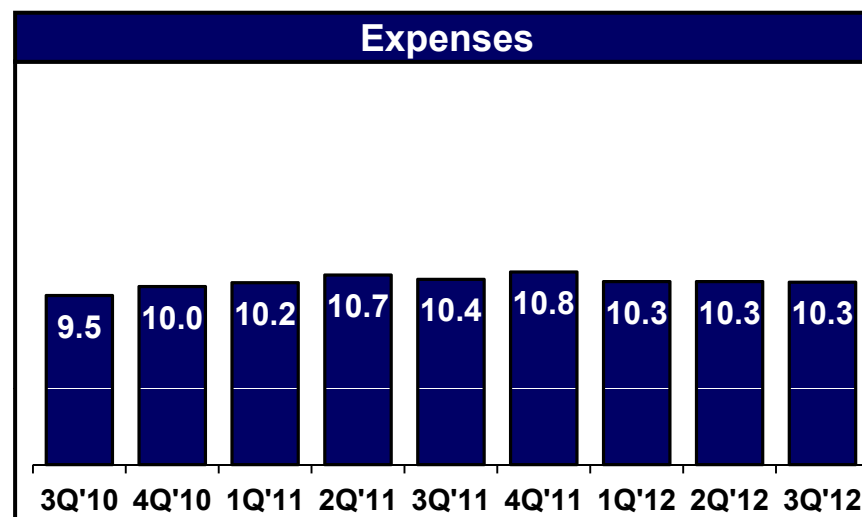
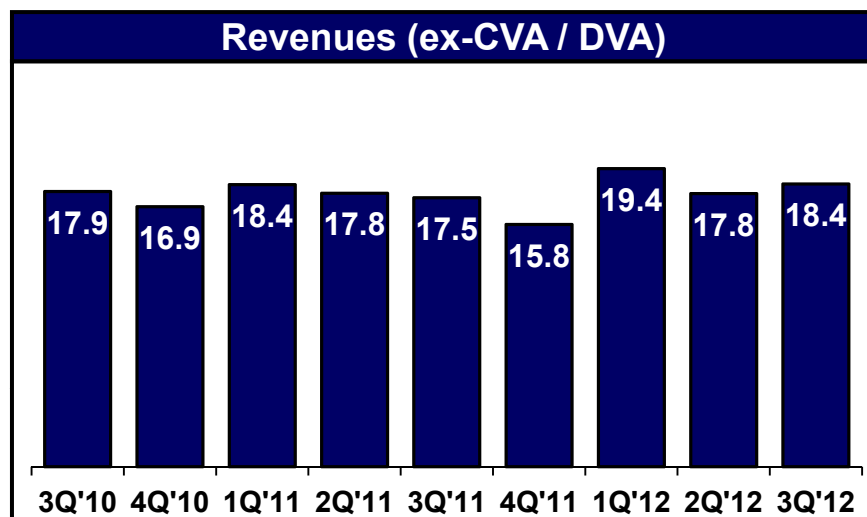
(\$MM)	Citicorp				Citi Holdings			
	3Q'12	2Q'12	3Q'11	YoY	3Q'12	2Q'12	3Q'11	YoY
Revenues (ex-CVA / DVA & MSSB Loss)	\$18,407	\$17,785	\$17,516	5%	\$971	\$903	\$1,077	(10)%
Operating Expenses	10,266	10,300	10,427	(2)%	1,190	1,237	1,512	(21)%
Net Credit Losses ⁽²⁾	2,173	2,246	2,632	(17)%	1,807	1,329	1,881	(4)%
Net LLR Build / (Release) ^(2,3)	(696)	(715)	(887)	22%	(813)	(269)	(535)	(52)%
PB&C	65	50	56	16%	160	165	204	(22)%
Cost of Credit	1,542	1,581	1,801	(14)%	1,154	1,225	1,550	(26)%
EBT (ex-CVA / DVA & MSSB Loss)	6,599	5,904	5,288	25%	(1,373)	(1,559)	(1,985)	31%
Net Income (ex-CVA / DVA & MSSB Loss)	4,623	4,176	3,859	20%	(679)	(933)	(1,259)	46%
EOP Assets (\$B)	\$1,458	\$1,436	\$1,406	4%	\$171	\$191	\$247	(31)%
EOP Loans (\$B)	537	527	483	11%	122	128	155	(21)%
EOP Deposits (\$B)	875	845	779	12%	67	63	68	(2)%

Note:

- (1) Results exclude CVA / DVA in all periods for Citicorp and Citi Holdings, as well as the loss on MSSB in 3Q'12 in Citi Holdings. Please refer to Slides 3, 28, and 44.
- (2) In Citi Holdings, 3Q'12 includes approximately \$635MM of charge-offs related to new OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy. Substantially all of these charge-offs were offset by a reserve release of approximately \$600MM.
- (3) Includes provision for unfunded lending commitments.

Citicorp – Key Financial Metrics⁽¹⁾

(\$B)

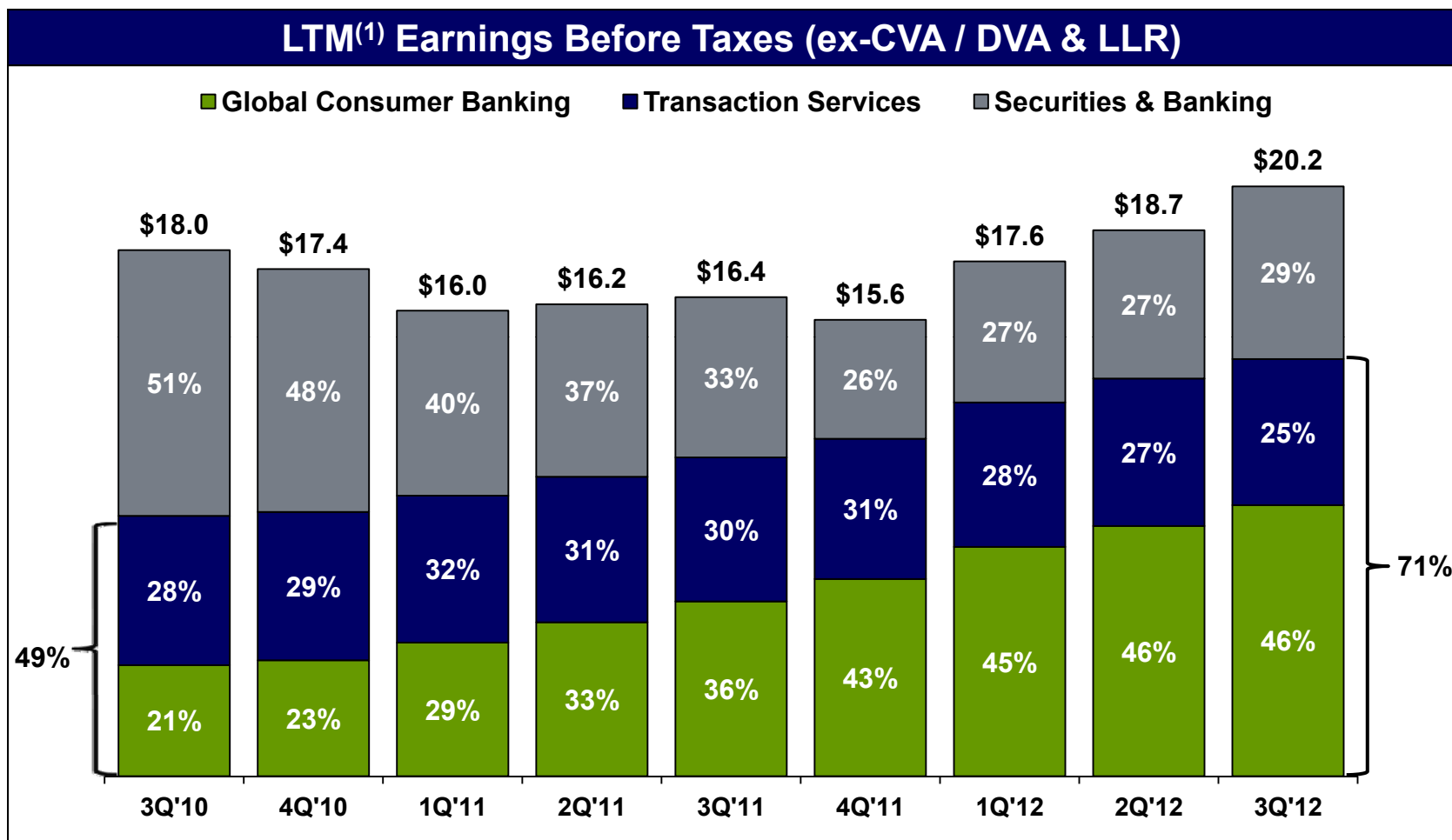


Note:

- (1) Results exclude CVA / DVA for each period. Please refer to Slide 3. For CVA / DVA for each of the periods presented, please refer to Slide 28 and Citigroup's Historical and Third Quarter 2012 Quarterly Financial Data Supplements furnished as exhibits to Form 8-K filed with the U.S. Securities and Exchange Commission on March 26, 2012 and October 15, 2012, respectively.
- (2) Includes provision for unfunded lending commitments.

Citicorp – Diverse Earnings Base

(\$B)



Note: Totals may not sum due to rounding.

(1) Last twelve months to each period. Please refer to Slide 3. For the LLR and CVA / DVA for each of the periods presented, please refer to Slide 28 and Citigroup's Historical and Third Quarter 2012 Quarterly Financial Data Supplements furnished as exhibits to Form 8-K filed with the U.S. Securities and Exchange Commission on March 26, 2012 and October 15, 2012, respectively.

Citicorp – Earnings Before Taxes

Excluding CVA / DVA and LLR (\$MM)

	YTD'12	YTD'11	Δ YoY	
			(\$)	(%)
Revenues (ex-CVA / DVA) ⁽¹⁾	\$55,600	\$53,688	\$1,912	4%
Expenses	30,871	31,332	(461)	(1%)
Margin	24,729	22,356	2,373	11%
Net Credit Losses & PBC ⁽²⁾	6,812	9,011	(2,199)	(24%)
Earnings Before Taxes ^(1,3)	\$17,917	\$13,345	\$4,572	34%
▪ Global Consumer Banking	7,448	4,916	2,532	52%
▪ Securities and Banking	6,566	4,722	1,844	39%
▪ Transaction Services	3,903	3,707	196	5%

Note: Totals may not sum due to rounding. Year-to-date through the third quarter of each period.

(1) Please refer to Slide 3. For the LLR and CVA / DVA for each of the periods presented, please refer to Slide 28 and Citigroup's Historical and Third Quarter 2012 Quarterly Financial Data Supplements furnished as exhibits to Form 8-K filed with the U.S. Securities and Exchange Commission on March 26, 2012 and October 15, 2012, respectively.

(2) PBC: Provision for benefits and claims.

(3) Excludes CVA / DVA and the impact of loan loss reserve build / (release). Please refer to Footnote 1 above.

Citicorp – North America Consumer Banking

(\$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Revenues	\$5,402	\$5,135	5%	\$5,100	6%
▪ Retail Banking	1,736	1,647	5%	1,282	35%
▪ Citi-Branded Cards	2,111	2,010	5%	2,192	(4)%
▪ Citi Retail Services	1,555	1,478	5%	1,626	(4)%
Expenses	2,465	2,451	1%	2,409	2%
Cost of Credit	852	716	19%	916	(7)%
N.I. from Cont. Ops.	\$1,300	\$1,196	9%	\$1,103	18%
▪ Retail Banking	340	335	1%	118	NM
▪ Citi-Branded Cards	571	428	33%	577	(1)%
▪ Citi Retail Services	389	433	(10)%	408	(5)%
EBT ex-LLR⁽¹⁾	\$1,567	\$1,154	36%	\$819	91%
Key Indicators (\$B)					
Accounts (MM)	115	115	(0)%	119	(3)%
RB Avg. Deposits	\$154	\$151	2%	\$145	6%
RB Avg. Loans	41	41	0%	35	17%
Investment Sales	3	2	17%	3	8%
Cards Avg. Loans					
▪ Citi-Branded Cards	72	72	(0)%	74	(3)%
▪ Citi Retail Services	37	37	0%	38	(4)%
Purchase Sales					
▪ Citi-Branded Cards	40	41	(1)%	41	(0)%
▪ Citi Retail Services	18	18	(3)%	18	(1)%

▶ **Revenues**

- Retail Banking – Up YoY on higher mortgage revenues
- Branded Cards – Down YoY reflecting lower average loans and spread compression
- Retail Services – Down YoY as improving credit trends impacted partner payments
- Total card revenues up 5% QoQ on stabilizing average loans and improved spreads

▶ **Expenses**

- Up YoY driven by higher retail channel mortgage volumes

▶ **Credit Costs**

- NCLs declined 27% YoY to \$1.4B, driven by improvement in cards
- LLR release of \$518MM in 3Q'12, compared to \$956MM in prior year

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

(1) EBT ex-LLR represents income (loss) from continuing operations before taxes, excluding loan loss reserve build / (release), and provision for unfunded lending commitments.

Citicorp – International Consumer Banking

(in Constant \$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Revenues	\$4,778	\$4,688	2%	\$4,646	3%
▪ EMEA	381	367	4%	356	7%
▪ Latin America	2,419	2,352	3%	2,266	7%
▪ Asia	1,978	1,969	0%	2,024	(2)%
Expenses	2,924	2,886	1%	2,828	3%
▪ EMEA	335	339	(1)%	324	3%
▪ Latin America	1,387	1,374	1%	1,386	0%
▪ Asia	1,202	1,173	2%	1,118	8%
Cost of Credit	722	739	(2)%	670	8%
Net Income	\$862	\$810	6%	\$885	(3)%
Product Revenues					
▪ Cards	\$1,917	\$1,903	1%	\$1,861	3%
▪ Retail Banking	2,861	2,786	3%	2,785	3%
EBT ex-LLR⁽¹⁾	\$1,129	\$1,153	(2)%	\$1,139	(1)%
Key Indicators (\$B)					
Accounts (MM)	84	84	0%	81	4%
Avg. Deposits	\$170	\$167	1%	\$164	4%
RB Avg. Loans	100	98	1%	90	11%
Investment Sales	21	17	19%	16	25%
Cards Avg. Loans	37	36	1%	34	7%
Card Purchase Sales	32	32	1%	30	7%

▶ Revenues

- Latam up 7% YoY, driven by strong growth in Mexico
- Asia down 2% YoY, as higher volumes were more than offset by spread compression and the impact of regulatory changes in certain markets
- Continued YoY and QoQ growth in average deposits, average loans, purchase sales and investment sales across all regions

▶ Expenses

- YoY growth driven by volume growth and repositioning costs, partly offset by efficiency savings

▶ Credit Costs

- NCLs up 6%, mainly due to Latam portfolio growth
- NCL rates remained near historically low levels

Note: Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. Results presented excluding the impact of foreign exchange translation are non-GAAP financial metrics. For a reconciliation of constant dollars to reported results, please refer to Slide 45. Totals may not sum due to rounding.

(1) EBT ex-LLR represents income (loss) from continuing operations before taxes, excluding loan loss reserve build / (release), and provision for unfunded lending commitments.

Citicorp – Asia Consumer Banking

(in Constant \$MM)

Revenues & Expenses	3Q'12	2Q'12	(%)	3Q'11	(%)
Investment Sales Revenues	\$299	\$258	16%	\$311	(4)%
Retail Revenues (ex-Investment Sales)	886	908	(2)%	946	(6)%
Citi-Branded Cards Revenues	793	803	(1)%	768	3%
Total Consumer Banking Revenues	\$1,978	\$1,969	0%	\$2,024	(2)%
Expenses	\$1,202	\$1,173	2%	\$1,118	8%

Key Drivers	3Q'12	2Q'12	(%)	3Q'11	(%)
Average Retail Deposits	\$113	\$111	2%	\$109	3%
Average Retail Loans	69	68	1%	65	6%
Average Card Loans	20	20	1%	19	3%

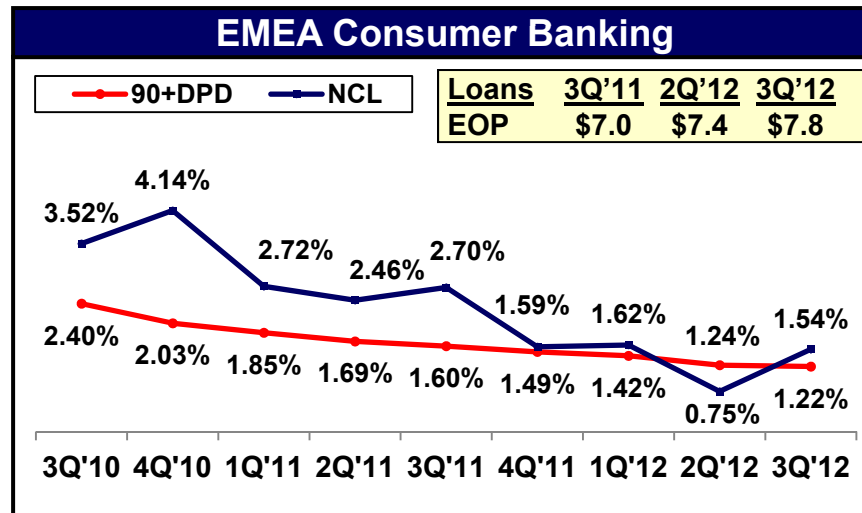
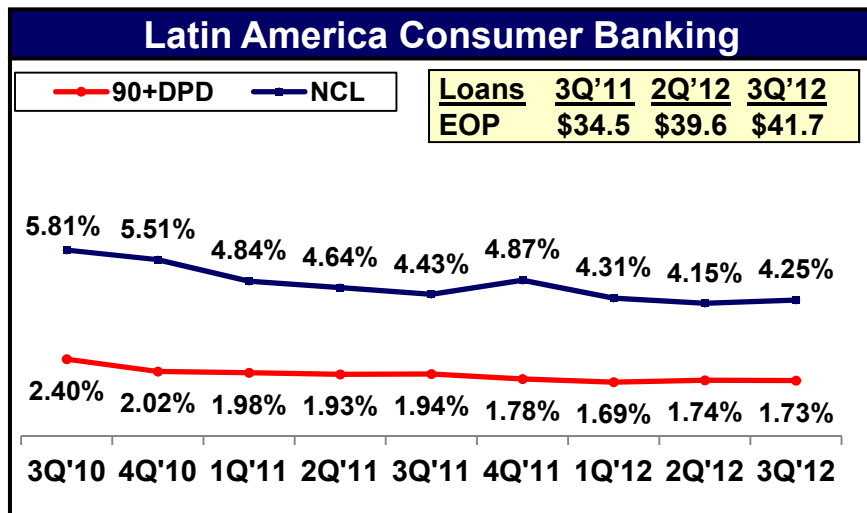
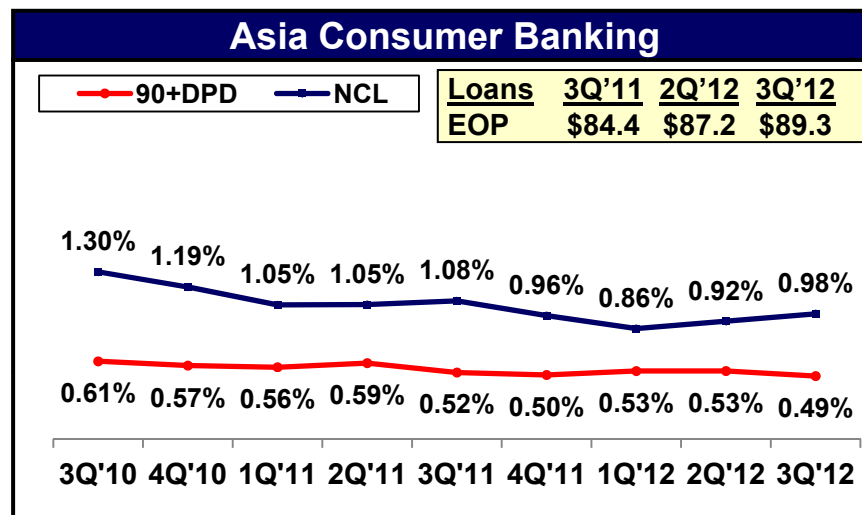
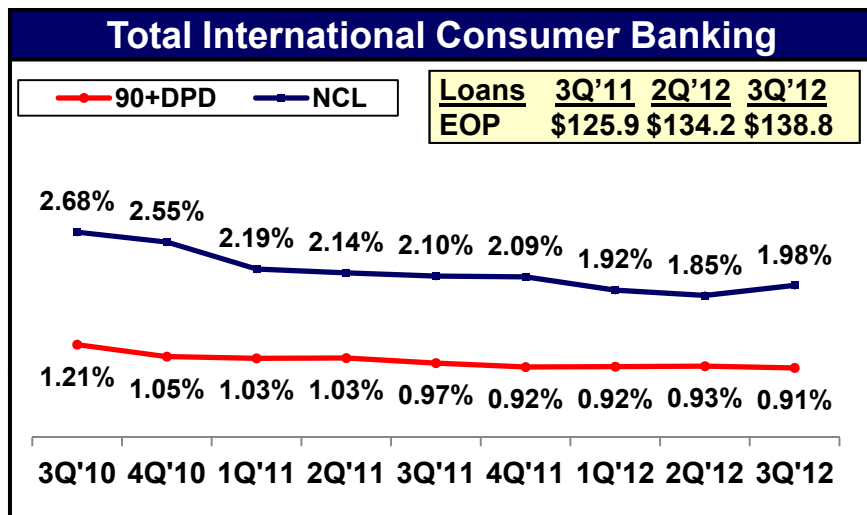
Commentary

- Revenues: Headwinds driven by spread compression, Japan, and regulatory changes in Korea; however, volumes continued to grow both QoQ and YoY
- Expenses: QoQ and YoY increase driven by costs associated with sustaining volume growth, as well as nearly \$20MM of repositioning in Korea in 3Q'12

Note: Totals may not sum due to rounding.

Citicorp – International Consumer Credit Trends

(\$B)



Citicorp – Securities and Banking⁽¹⁾

(\$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Product Revenues (ex-CVA / DVA & Loan Hedges)					
▪ Investment Banking	\$926	\$854	8%	\$736	26%
▪ Equity Markets	510	550	(7)%	290	76%
▪ Fixed Income Markets	3,697	2,818	31%	2,270	63%
▪ Lending ⁽²⁾	445	452	(2)%	329	35%
▪ Private Bank	590	570	4%	546	8%
▪ Other	(348)	(193)	(80)%	(37)	NM
Revenues	\$5,820	\$5,051	15%	\$4,134	41%
Gain / (Loss) on Loan Hedges ⁽²⁾	(252)	156	NM	702	NM
Total Revenues (ex-CVA / DVA)	\$5,569	\$5,207	7%	\$4,837	15%
Expenses	3,486	3,575	(2)%	3,578	(3)%
Cost of Credit	(73)	59	NM	174	NM
Net Income (ex-CVA / DVA)	\$1,619	\$1,275	27%	\$970	67%

▶ **Revenues**

- Ex-CVA / DVA: Up 15% YoY and 7% QoQ
- **Investment Banking**: Up YoY in all products. Up QoQ driven primarily by debt underwriting
- **Equity Markets**: Up 76% YoY on better performance in derivatives and absence of proprietary trading losses. Down 7% QoQ on lower market volumes
- **Fixed Income**: Up 63% YoY, on better results in credit-related and securitized products as well as rates and currencies. Up 31% QoQ driven by all major products

▶ **Expenses**

- Down YoY despite revenue improvements driven by efficiency savings

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

(1) Results exclude CVA / DVA in all periods. Please refer to Slides 3 and 44.

(2) Lending revenues exclude the impact of gains / losses on hedges related to accrual loans. Hedges on accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate loan accrual portfolio. The fixed premium cost of these hedges is included (netted against) the core lending revenues to reflect the cost of the credit protection.

Citicorp – Transaction Services

(\$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Revenues	\$2,658	\$2,807	(5)%	\$2,716	(2)%
▪ North America	623	665	(6)%	620	0%
▪ EMEA	867	930	(7)%	893	(3)%
▪ Latin America	447	455	(2)%	444	1%
▪ Asia	721	757	(5)%	759	(5)%
Expenses	1,391	1,412	(1)%	1,467	(5)%
Cost of Credit	41	76	(46)%	(10)	NM
N.I. from Cont. Ops.	\$846	\$915	(8)%	\$882	(4)%
▪ North America	120	124	(3)%	112	7%
▪ EMEA	283	332	(15)%	286	(1)%
▪ Latin America	157	185	(15)%	168	(7)%
▪ Asia	286	274	4%	316	(9)%
Product Revenues					
▪ TTS ⁽¹⁾	1,991	2,112	(6)%	1,952	2%
▪ SFS ⁽²⁾	667	695	(4)%	764	(13)%
Key Indicators					
Avg. Deposits ⁽³⁾ (\$B)	415	396	5%	365	14%
AUC ⁽⁴⁾ (\$T)	12.8	12.2	5%	12.1	6%

▶ Revenues

- Total revenues down 2% YoY reported and up 1% in constant dollars
- TTS: Up 2% YoY reported and 4% in constant dollars, on growth in trade loans and deposits, partially offset by ongoing spread compression given low rate environment
 - End of period trade loans up 33% YoY and 1% QoQ (in constant dollars)
- SFS: Down 13% YoY reported and down 8% in constant dollars, on lower settlement volumes

▶ Expenses

- Down 5% YoY driven by efficiency savings

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

(1) TTS: Treasury and Trade Solutions.

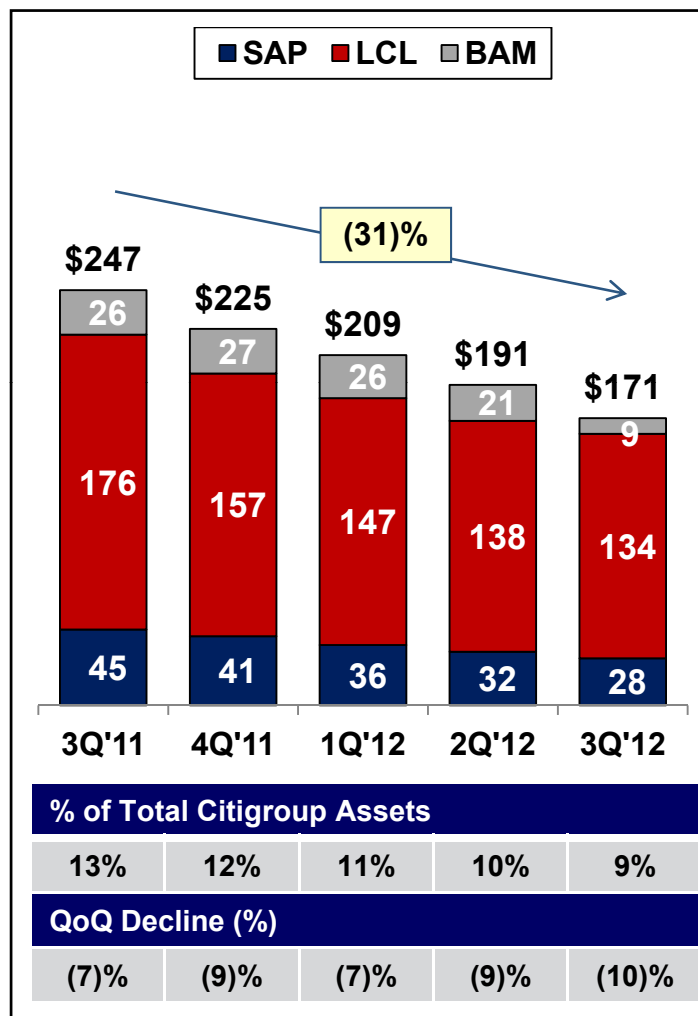
(2) SFS: Securities and Fund Services.

(3) Average deposits and other customer liability balances.

(4) AUC: End of period assets under custody.

Citi Holdings – Asset Summary

EOP Assets (\$B)



	3Q'12	2Q'12	%Δ
Brokerage & Asset Mgmt.	\$9	\$21	(57) %
• MSSB JV	8 ⁽¹⁾	20	(59)
• Retail Alt. Investments	1	1	(2)
Local Consumer Lending	\$134	\$138	(3) %
• North America	123	128	(3)
• Loans			
– Mortgages	95	100	(5)
– Personal	10	10	(1)
– Other	4	5	(18)
• Other Assets	14	13	8
• International	10	10	(3)
Special Asset Pool	\$28	\$32	(13) %
• Securities at HTM	7	7	(7)
• Loans, Leases & LCs	3	3	(7)
• Securities at AFS	3	4	(15)
• Trading MTM	11	11	(8)
• Other	5	7	(25)
Total	\$171	\$191	(10) %

Note: Totals and percentage changes may not sum due to rounding.

(1) As of September 30, 2012, the Morgan Stanley Smith Barney joint venture (MSSB JV) assets are comprised of a \$4.7B equity investment in MSSB JV and \$3B of other MSSB JV financing (preferred stock \$2B and loans \$1B).

Citi Holdings – Financials⁽¹⁾

(\$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Revenues	\$971	\$903	8%	\$1,077	(10)%
▪ BAM (ex-MSSB Loss)	(120)	87	NM	55	NM
▪ LCL	1,104	931	19%	1,299	(15)%
▪ SAP (ex-CVA / DVA)	(13)	(115)	89%	(277)	95%
Expenses	1,190	1,237	(4)%	1,512	(21)%
Cost of Credit	1,154	1,225	(6)%	1,550	(26)%
Net Income	\$(679)	\$(933)	27%	\$(1,259)	46%
▪ BAM (ex-MSSB Loss)	(122)	(25)	NM	(90)	(36)%
▪ LCL	(693)	(821)	16%	(1,011)	31%
▪ SAP (ex-CVA / DVA)	136	(87)	NM	(158)	NM
Key Indicators (\$B)					
EOP Loans	122	128	(5)%	155	(21)%
EOP N.A. Mortgage Loans	95	100	(5)%	111	(14)%

▶ **Revenues**

- BAM: Down YoY on lower MSSB contribution and lower PE marks
- LCL: Down YoY on declining loan balances
- SAP: Up YoY driven by lower funding costs and improved asset marks

▶ **Expenses**

- Down YoY on declining assets

▶ **Credit Costs**

- NCLs of \$1.8B, down YoY and up QoQ as incremental charge-offs required by OCC guidance offset improvement in underlying credit trends⁽²⁾
- LLR release of \$813MM, including reserve release related to incremental mortgage charge-offs⁽²⁾

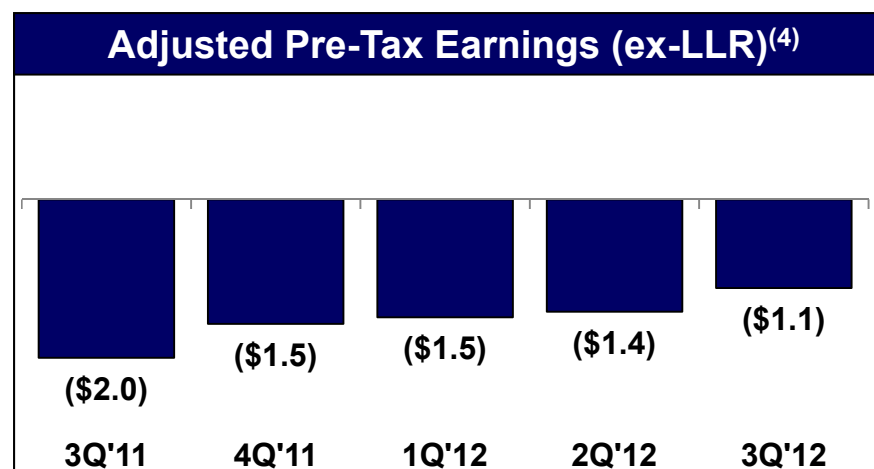
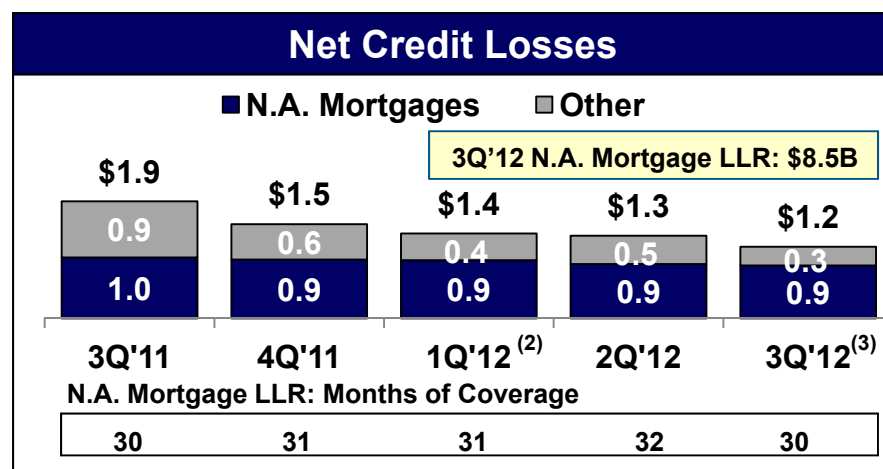
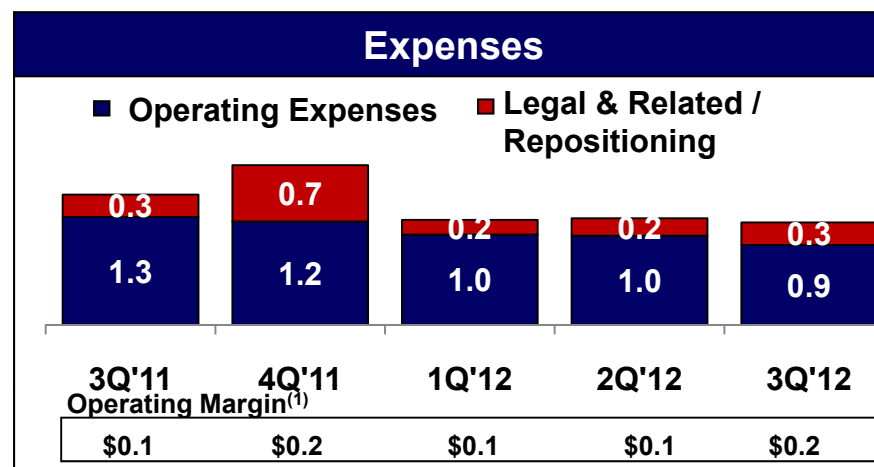
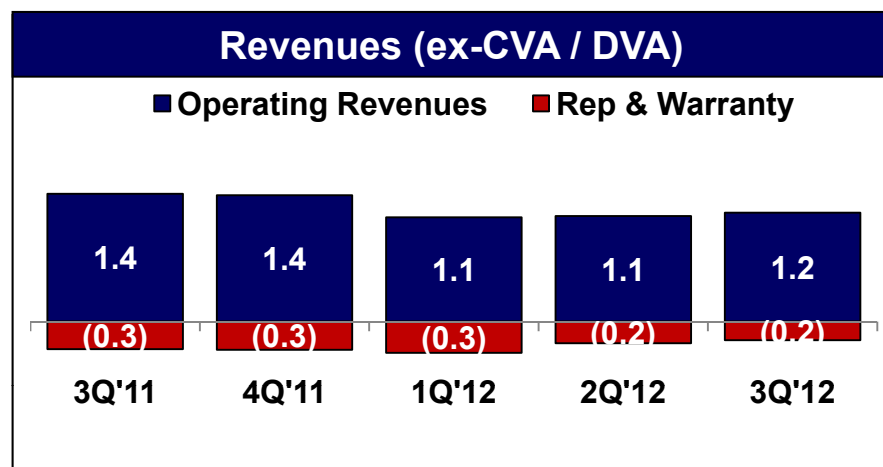
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Citi Holdings – Key Financial Metrics

(\$B)



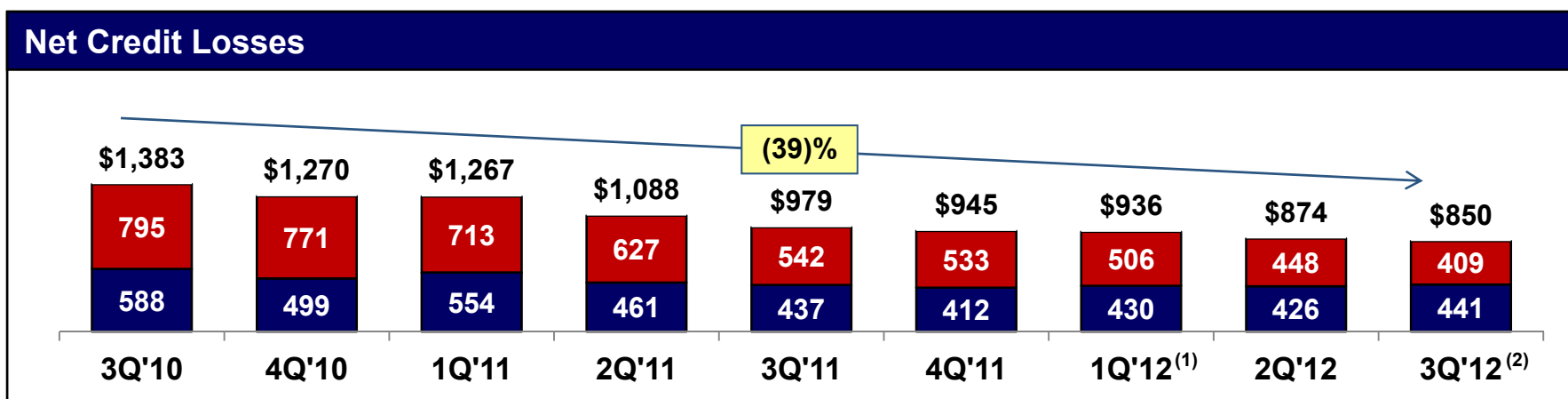
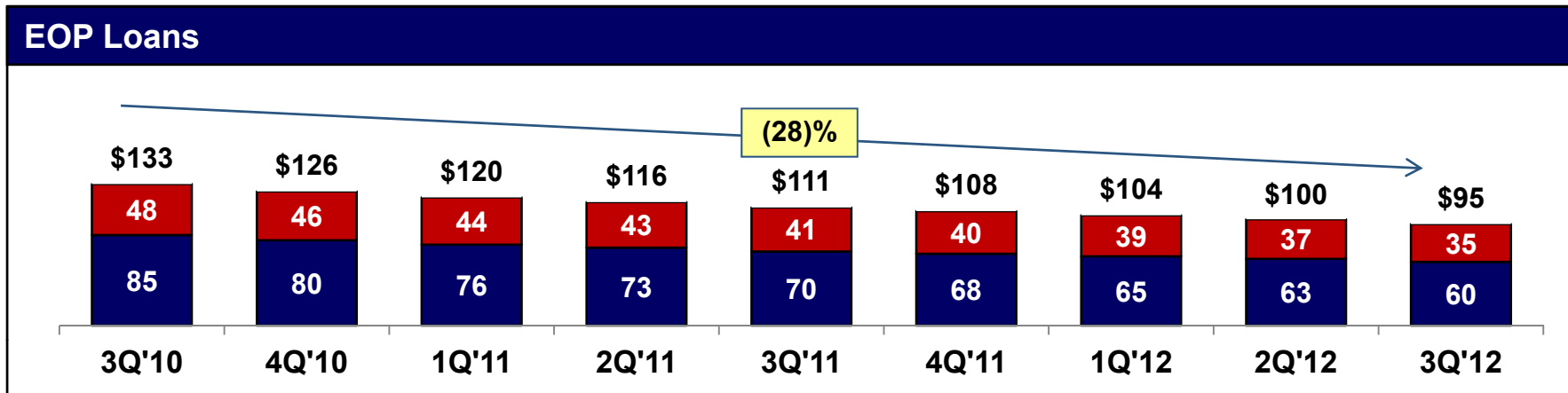
Note:

- (1) Operating margin is defined as revenues less expenses, excluding the 3Q'12 loss on MSSB, CVA / DVA, rep and warranty reserve builds, legal and related costs, and repositioning expenses. Please refer to Slides 3 and 28 and Citigroup's Third Quarter 2012 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on October 15, 2012 (for the CVA / DVA and LLR for each period presented).
- (2) 1Q'12 excludes approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages.
- (3) 3Q'12 excludes approximately \$635MM of charge-offs related to new OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy.
- (4) Pre-tax earnings, excluding the 3Q'12 loss on MSSB, CVA / DVA, rep and warranty reserve builds, legal and related costs, repositioning expenses, and loan loss reserve builds / (releases). Please refer to Footnote 1 above.

Citi Holdings – N.A. Mortgage Details

(\$B)

■ Residential First ■ Home Equity



S&P / Case-Shiller Home Price Index ⁽³⁾								
(1.3)%	(3.7)%	(4.8)%	(5.3)%	(3.4)%	(3.7)%	(1.4)%	1.2%	n/a

Note:

- (1) 1Q'12 excludes approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately \$315MM was attributable to residential first mortgages and approximately \$55MM to home equity loans.
- (2) 3Q'12 excludes approximately \$635MM of charge-offs related to new OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy, of which \$181MM was attributable to residential first mortgages and \$454MM to home equity loans.
- (3) Year-over-year change in the S&P / Case-Shiller U.S. National Home Price Index. Third quarter 2012 not yet available.

Corporate / Other⁽¹⁾

(\$MM)	3Q'12	2Q'12	%Δ	3Q'11	%Δ
Revenues	\$33	\$159	NM	\$300	NM
Expenses	764	597	28%	521	47%
Earnings Before Taxes	(730)	(438)	(67)%	(221)	NM
N.I. from Cont. Ops.	\$(637)	\$(153)	NM	\$(74)	NM
Balance Sheet (EOP \$B)					
▪ Assets	\$302	\$289	4%	\$283	7%

- ▶ **Revenues:** Down YoY mainly due to the impact of hedging activities and lower investment yields
- ▶ **Expenses:** Increase YoY driven by higher legal and related costs, as well as incremental firmwide marketing expenses
- ▶ **Assets:** Cash and deposits with banks plus liquid AFS investments represent 81% of Corporate / Other Assets

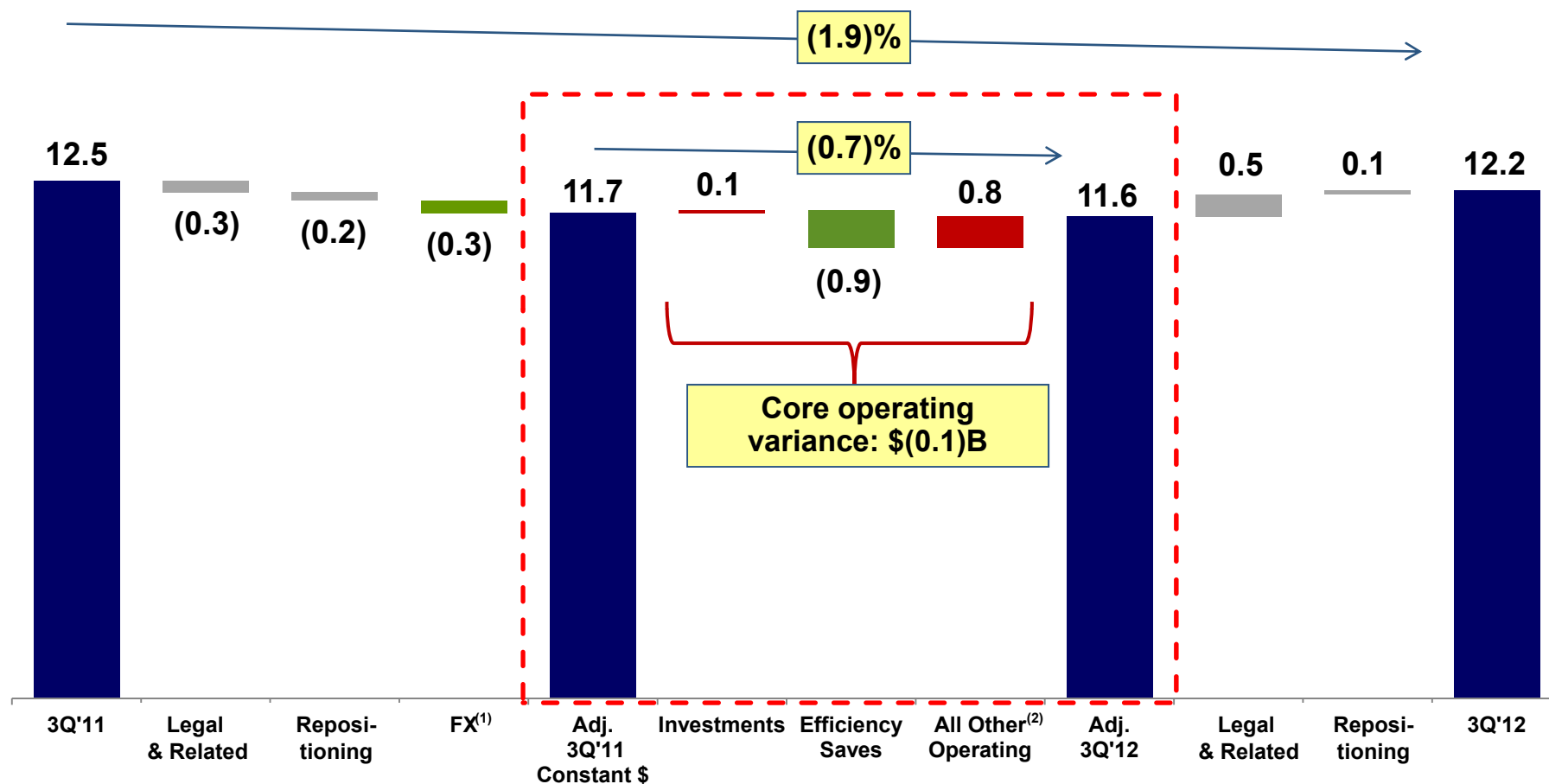
Note: Totals may not sum due to rounding.

NM: Not meaningful.

(1) Excludes the tax benefit in 3Q'12 and the loss on Akbank in 2Q'12. Please refer to Slides 3 and 44.

Citigroup – 3Q'12 Expense Drivers (YoY)

(\$B)



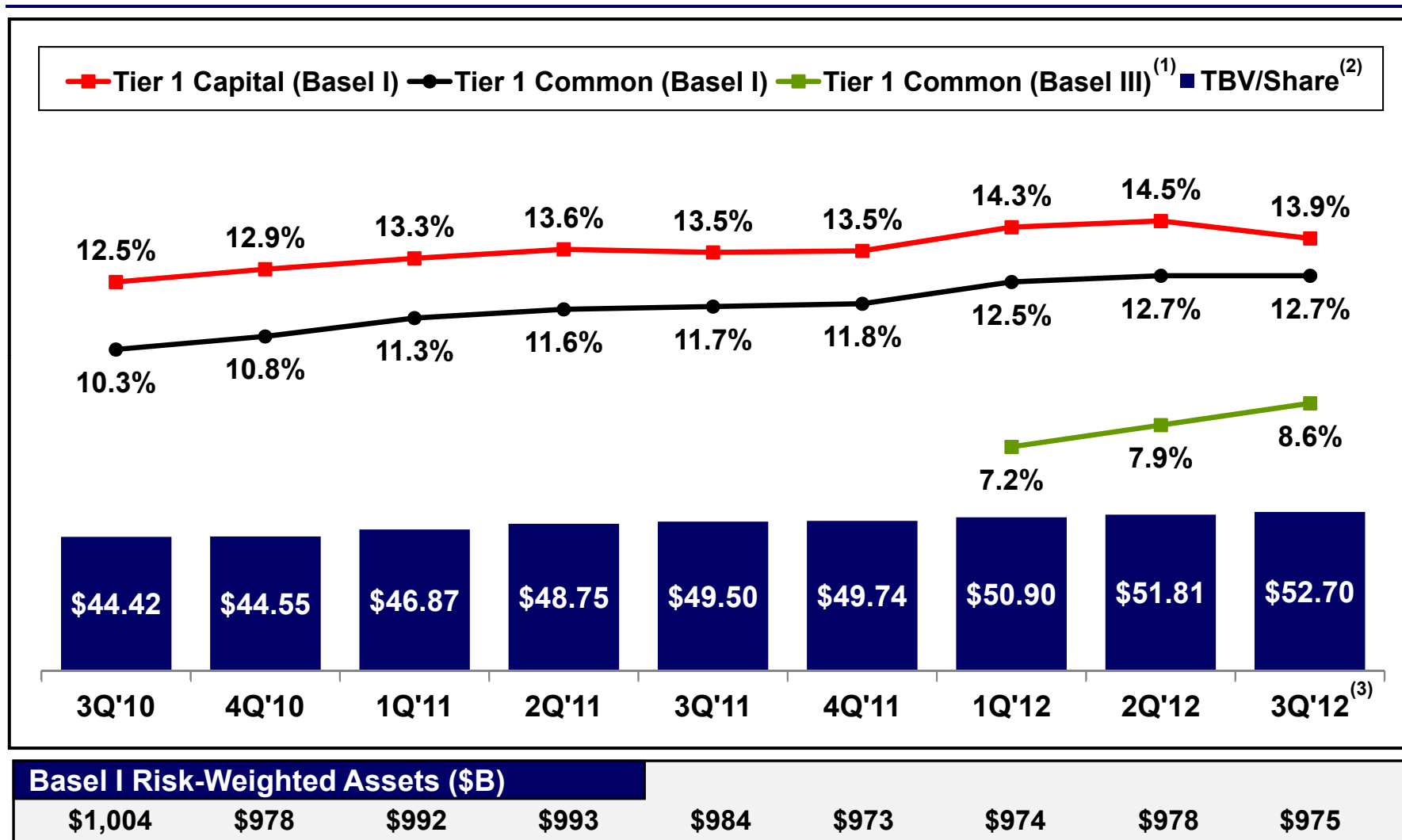
Year-over-year, core operating expenses down 0.7% on a constant dollar basis

Note: Totals may not sum due to rounding.

(1) The impact of foreign exchange translation into U.S. dollars for reporting purposes.

(2) Includes volumes, divestitures, and all other operating expenses.

Citigroup – Key Capital Metrics



Note:

- (1) Citigroup's estimated Basel III Tier 1 Common ratio is a non-GAAP financial measure. For additional information regarding Citi's estimated Basel III Tier 1 Common ratio, including the calculation of the ratio, please refer to Slide 42.
- (2) Tangible book value per share is a non-GAAP financial measure. For a reconciliation of this metric to the most directly comparable GAAP measure, please refer to Slide 43.
- (3) Preliminary.

Tier 1 Common Ratio Comparison

(\$B)

3Q'12	Basel I	%	Basel III ⁽¹⁾	%	BIII / B1 RWA
Tier 1 Common Capital	\$124		\$106		
Citicorp + Corp / Other	819	84%	944	76%	1.15x
Citi Holdings	156	16%	295	24%	1.89x
Risk Weighted Assets	\$975		\$1,239		1.27x
Tier 1 Common Ratio	12.7%		8.6%		

Note: Preliminary. Totals may not sum due to rounding.

(1) Please refer to Footnote 1 on Slide 22.

Citigroup – YTD Returns Analysis

(\$B)

Adj. Net Income Avail. To Common ⁽¹⁾	YTD'12
Global Consumer Banking (GCB)	\$6.3
Institutional Clients Group (ICG)	7.7
Corporate / Other	(1.5)
Citicorp & Corporate / Other	\$12.4
Citigroup	\$9.8

Average Basel III RWA	YTD'12
GCB	\$304
ICG	598
Corporate / Other	35
Citicorp & Corporate / Other	\$937
Citigroup	\$1,279

Return on Tangible Common Equity ⁽²⁾	YTD'12
Total Average TCE	\$150
Less: TCE Supporting DTA	(40)
Average TCE Supporting Businesses	\$110
ROTCE Supporting Businesses	11.8%

Return on Basel III Capital @ 9.5% ⁽³⁾	YTD'12
GCB	29.3%
ICG	18.0%
Citicorp & Corporate / Other	18.7%
Citigroup	10.7%

Note: Preliminary. Totals may not sum due to rounding. Year-to-date through the third quarter of 2012.

(1) Net income excluding CVA / DVA, the impact of minority investments, tax benefit in 3Q'12, and preferred dividends (\$17MM YTD'12). Please refer to Slides 3, 28, and 44.

(2) Tangible common equity is a non-GAAP financial measure. For a reconciliation of this metric to the most directly comparable GAAP measure, please refer to Slide 43.

(3) Basel III Tier 1 Common capital is allocated between the various businesses based on estimated Basel III risk-weighted assets. Please refer to Footnote 1 on Slide 22.

Conclusions

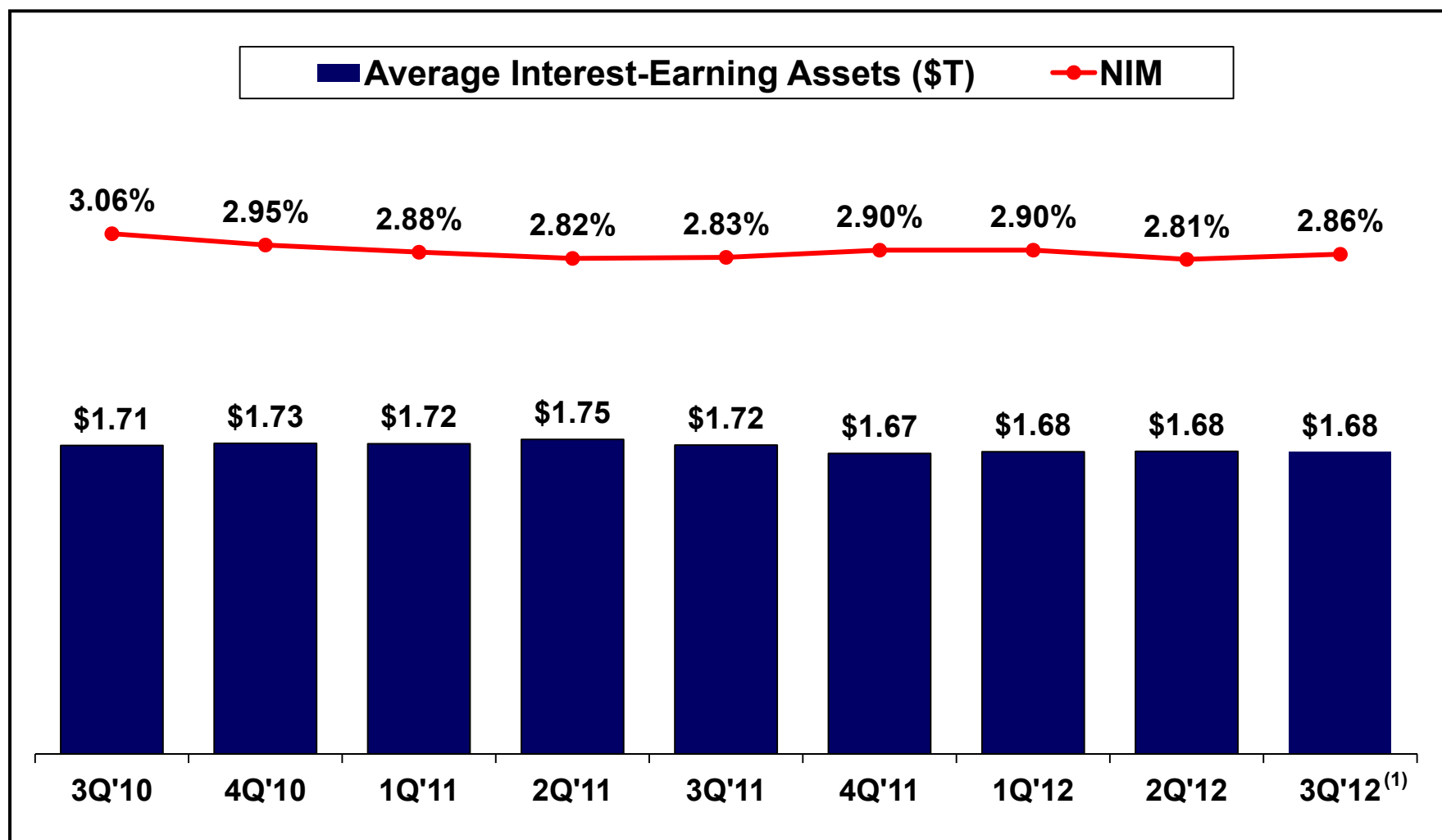
- ▶ **Consistent execution is delivering results**
- ▶ **Global Consumer Banking – our largest business**
 - Continued positive operating leverage
 - Sustained growth in key drivers
 - Credit trends remain stable at low levels
- ▶ **Securities & Banking – executing well**
 - Fixed income performance highlights the strength of franchise
 - Ongoing expense discipline even with revenue growth
- ▶ **Transaction Services – growth drivers still intact**
 - Continued positive operating leverage
- ▶ **Citi Holdings wind down continues**
- ▶ **Robust capital position**

APPENDIX

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Citigroup – Net Interest Margin



Note:

(1) Preliminary.

Citigroup – CVA / DVA

(\$MM)

	3Q'12	2Q'12	3Q'11
<u>Securities and Banking</u>			
DVA on Citi Liabilities at Fair Value	\$(549)	\$264	\$1,574
Derivatives CVA ⁽¹⁾	(249)	(66)	314
Total Securities and Banking CVA / DVA	\$(799)	\$198	\$1,888
<u>Special Asset Pool</u>			
DVA on Citi Liabilities at Fair Value	\$(11)	\$6	\$32
Derivatives CVA ⁽¹⁾	34	15	19
Total Special Asset Pool CVA / DVA	\$23	\$21	\$50
Total Citigroup CVA / DVA	\$(776)	\$219	\$1,938

Note: Totals may not sum due to rounding.

(1) Net of hedges.

Citigroup – Estimated FX⁽¹⁾ Impact on Key P&L Metrics

Year-over-Year Impact (\$B)	3Q'11	4Q'11	1Q'11	2Q'12	3Q'12
Revenues	\$0.4	\$(0.3)	\$(0.2)	\$(0.7)	\$(0.4)
Expenses	0.3	(0.2)	(0.1)	(0.5)	(0.3)
Cost of Credit	0.1	(0.0)	(0.0)	(0.1)	(0.1)
Earnings Before Taxes	<u>\$0.1</u>	<u>\$(0.1)</u>	<u>\$(0.1)</u>	<u>\$(0.1)</u>	<u>\$(0.0)</u>

Note: Totals may not sum due to rounding.

(1) Impact of foreign exchange translation into U.S. dollars (FX). Please also refer to Slides 11 and 45.

Citicorp – Drivers in Constant Dollars

(\$B)

Asia GCB	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11	3Q'12	
						YoY	QoQ
Cards Avg Loans	19.8	19.7	19.8	19.6	19.2	3%	1%
Cards EOP Loans	20.0	20.1	19.8	20.3	19.5	2%	(1%)
RB Average Loans	68.5	68.2	68.2	67.5	64.8	6%	1%
RB EOP Loans	69.3	69.3	69.4	69.0	67.6	3%	0%
RB Average Deposits	112.5	110.7	110.3	110.0	109.3	3%	2%
EOP Deposits	113.1	115.1	112.1	111.8	111.6	1%	(2%)
Cards Purchase Sales	19.1	19.1	18.6	19.1	18.2	5%	0%
RB Investment Sales	9.2	7.1	8.3	6.0	8.3	10%	30%
RB Investment AUMs	49.8	48.2	48.1	45.9	45.4	10%	3%

LATAM GCB	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11	3Q'12	
						YoY	QoQ
Cards Avg Loans	13.9	13.6	13.6	13.3	12.4	13%	2%
Cards EOP Loans	14.2	13.9	13.7	13.7	13.0	9%	2%
RB Average Loans	26.6	25.6	25.1	23.1	21.0	27%	4%
RB EOP Loans	27.5	26.6	25.7	24.9	22.6	22%	3%
RB Average Deposits	44.6	44.5	45.1	44.8	42.8	4%	0%
EOP Deposits	47.3	46.8	45.6	46.0	44.7	6%	1%
Cards Purchase Sales	10.3	10.0	9.5	10.4	9.3	12%	4%
RB Investment Sales	10.4	9.5	9.7	7.7	7.2	44%	10%
RB Investment AUMs	64.8	59.6	57.7	53.0	51.5	26%	9%

Note: Totals and percentage changes may not sum due to rounding.

Citicorp – Drivers in Constant Dollars

(\$B)

EMEA GCB	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11	3Q'12	
						YoY	QoQ
Cards Avg Loans	2.8	2.7	2.8	2.7	2.6	7%	2%
Cards EOP Loans	2.9	2.9	2.8	2.8	2.8	5%	1%
RB Average Loans	4.7	4.7	4.3	4.2	4.0	18%	1%
RB EOP Loans	4.9	4.8	4.4	4.3	4.3	15%	3%
RB Average Deposits	12.7	12.3	12.3	11.8	11.7	9%	3%
EOP Deposits	12.9	12.9	12.6	12.5	12.1	7%	0%
Cards Purchase Sales	2.8	2.8	2.7	2.6	2.6	11%	2%
RB Investment Sales	1.1	0.8	0.9	0.8	0.9	17%	33%
RB Investment AUMs	5.4	5.1	5.2	4.8	4.8	14%	6%

ICG	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11	3Q'12	
						YoY	QoQ
CTS Avg Liability Balances	415.3	394.8	373.6	365.4	355.4	17%	5%
NA	106.6	105.9	100.4	94.2	90.8	17%	1%
EMEA	131.9	123.4	116.1	114.9	109.3	21%	7%
Latin America	38.3	34.1	33.9	35.1	32.6	18%	12%
Asia	138.5	131.4	123.1	121.2	122.7	13%	5%
ICG Average Loans	242.4	231.1	219.7	213.1	199.5	22%	5%
NA	89.6	82.7	75.4	74.0	69.9	28%	8%
EMEA	53.5	51.1	50.5	49.4	46.0	16%	5%
Latin America	34.2	34.1	33.7	32.4	30.0	14%	0%
Asia	65.1	63.2	60.0	57.3	53.6	22%	3%

Note: Totals and percentage changes may not sum due to rounding.

Citigroup – 3Q'12 Country Credit Exposure Summary

(\$B)

	3Q'12						2Q'12
	Greece	Ireland	Italy	Portugal	Spain	GIIPS ⁽¹⁾	GIIPS
Gross Funded Credit Exposure ⁽²⁾	\$1.7	\$0.8	\$11.4	\$0.6	\$7.0	\$21.3	\$20.1
Less: Margin and Collateral ⁽³⁾	(0.3)	(0.3)	(1.2)	(0.1)	(1.9)	(3.8)	(3.8)
Less: Purchased Credit Protection ⁽⁴⁾	(0.1)	(0.0)	(7.4)	(0.3)	(2.3)	(10.1)	(10.3)
	(0.4)	(0.3)	(8.6)	(0.4)	(4.2)	(13.9)	(14.1)
Net Current Funded Credit Exposure	\$1.3	\$0.5	\$2.7	\$0.2	\$2.8	\$7.4	\$6.0
Net Trading and AFS Exposure	(0.0)	(0.1)	1.7	0.1	0.3	2.0	2.4
Net Current Funded Exposure	\$1.3	\$0.4	\$4.4	\$0.3	\$3.1	\$9.5	\$8.4
Additional Collateral Received Not Netted	\$0.8	\$0.2	\$0.7	\$0.0	\$1.9	\$3.6	\$4.2
Net Current Funded Credit Exposure Detail:							
Sovereigns	\$0.1	\$0.1	\$1.2	\$0.1	(\$0.3)	\$1.1	\$0.9
Financial Institutions	0.0	0.0	0.1	(0.0)	1.9	2.0	1.3
Corporations	1.1	0.4	1.5	0.1	1.2	4.4	3.9
Net Current Funded Credit Exposure	\$1.3	\$0.5	\$2.7	\$0.2	\$2.8	\$7.4	\$6.0

Note: Information based on Citi's internal risk management measures. This credit risk exposure summary does not include retail, small business, and Citi Private Bank exposure in the GIIPS (the vast majority of which is in Citi Holdings). Totals may not sum due to rounding.

(1) Greece, Ireland, Italy, Portugal, and Spain.

(2) Includes the net credit exposure arising from secured financing transactions, such as repos and reverse repos. Does not include unfunded commitments. For additional details on unfunded commitments, please refer to Slide 33.

(3) Margin posted under legally-enforceable margin agreements and collateral pledged under bankruptcy-remote structures. Does not include collateral received on secured financing transactions.

(4) Credit protection purchased primarily from investment grade, global financial institutions predominately outside of GIIPS. Credit protection may not be effective to protect against all types of losses and thus Citi could still experience losses despite the existence of the credit protection.

Citigroup – 3Q'12 Country Credit Exposure Summary

(\$B)

	3Q'12						2Q'12
	Greece	Ireland	Italy	Portugal	Spain	GIIPS ⁽¹⁾	GIIPS
Sovereigns	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
Financial Institutions	0.0	0.0	0.1	0.0	0.2	0.3	1.1
Corporations, Net of Hedges	0.3	0.6	2.8	0.2	2.4	6.3	7.7
Net Unfunded Commitments⁽²⁾	\$0.4	\$0.6	\$3.0	\$0.2	\$2.5	\$6.6	\$9.1

Note: Information based on Citi's internal risk management measures. Totals may not sum due to rounding.

(1) Greece, Ireland, Italy, Portugal, and Spain.

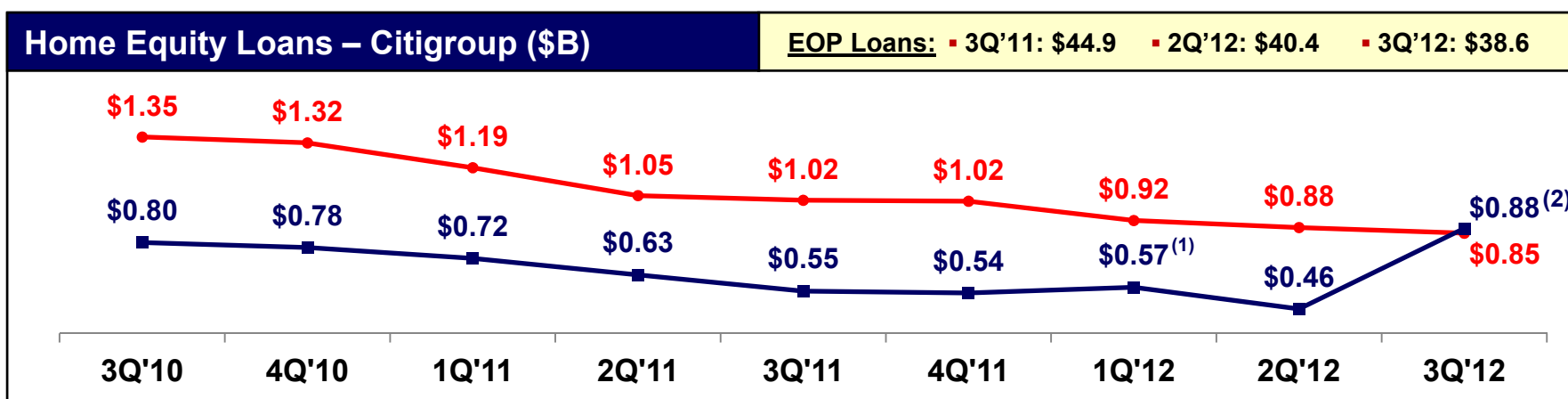
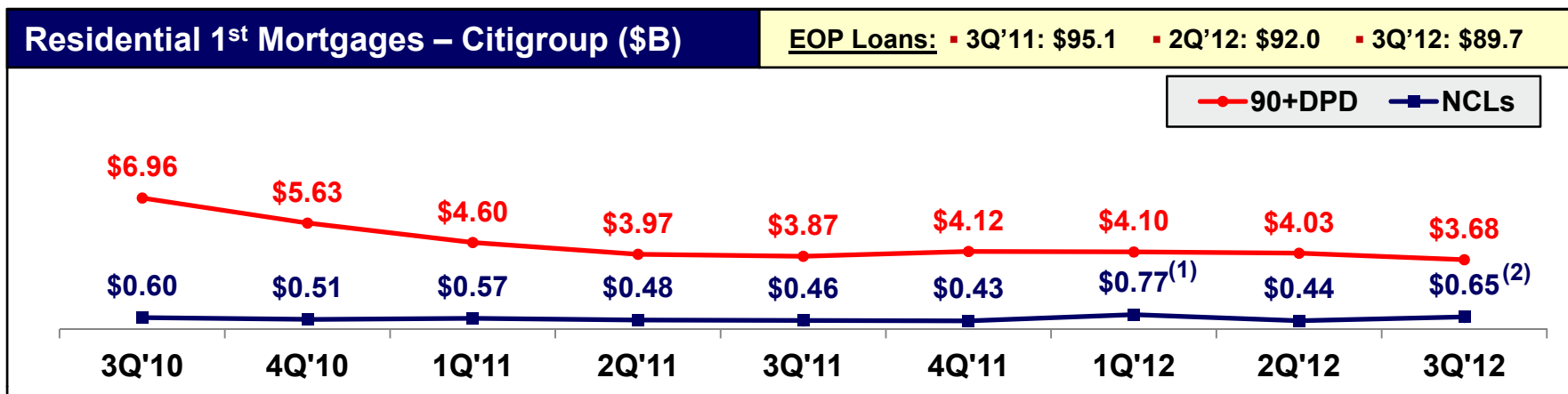
(2) Unfunded commitments net of approximately \$700MM of purchased credit protection as of September 30, 2012.

Citigroup – International Consumer Credit

3Q'12	ENR (\$B)	% of Total ENR	90+DPD Ratio		NCL Ratio		% of Total NCLs
			3Q'12	2Q'12	3Q'12	2Q'12	
<u>Citicorp</u>							
Mexico	\$27.6	19.9%	1.5%	1.3%	3.4%	3.1%	33.4%
Korea	25.8	18.6%	0.4%	0.4%	1.2%	1.0%	11.6%
Australia	14.4	10.3%	0.9%	1.0%	1.8%	1.7%	9.4%
Singapore	11.0	7.9%	0.1%	0.1%	0.3%	0.3%	1.1%
Hong Kong	8.8	6.3%	0.1%	0.1%	0.4%	0.4%	1.4%
Brazil	7.4	5.3%	2.7%	3.0%	8.4%	8.5%	22.1%
India	7.3	5.3%	0.5%	0.5%	0.6%	0.6%	1.6%
Taiwan	6.4	4.6%	0.2%	0.2%	(0.3)%	(0.1)%	(0.6)%
Malaysia	5.4	3.9%	1.3%	1.3%	0.7%	0.8%	1.4%
Japan	2.9	2.1%	0.6%	0.5%	1.5%	1.2%	1.6%
		<u>84.3%</u>	<u>0.8%</u>	<u>0.8%</u>	<u>1.9%</u>	<u>1.8%</u>	<u>83.0%</u>
<u>Citi Holdings</u>							
Spain	\$2.8	31.8%	4.6%	4.2%	4.8%	5.5%	27.9%
UK	2.3	26.1%	4.0%	4.1%	1.1%	0.8%	5.3%
Japan	1.5	17.0%	2.4%	2.2%	4.1%	5.7%	13.6%
Greece	1.2	13.6%	6.8%	6.7%	18.8%	21.9%	46.5%
		<u>88.6%</u>	<u>4.3%</u>	<u>4.1%</u>	<u>5.7%</u>	<u>6.8%</u>	<u>93.2%</u>

Note: Totals may not sum due to rounding. For 3Q'12, Citicorp total end of period international consumer loans were \$138.8B and total NCLs were \$0.7B; Citi Holdings total end of period loans were \$8.8B and total NCLs were \$0.1B. Citi Holdings includes international *Local Consumer Lending*.

Citigroup – N.A. Consumer Mortgage Credit Trends



S&P / Case-Shiller Home Price Index⁽³⁾

(1.3)%	(3.7)%	(4.8)%	(5.3)%	(3.4)%	(3.7)%	(1.4)%	1.2%	n/a
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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.

- (1) 1Q'12 included approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately \$315MM was attributable to residential first mortgages with the balance in home equity loans. Substantially all of these charge-offs were offset by a specific reserve release in 1Q'12.
- (2) 3Q'12 included approximately \$635MM of charge-offs related to OCC guidance with respect to the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy, of which \$186MM was attributable to residential first mortgages and \$449MM to home equity loans. Substantially all of these charge-offs were offset by a reserve release of approximately \$600MM.
- (3) Year-over-year change in the S&P / Case-Shiller U.S. National Home Price Index. Third quarter 2012 not yet available.

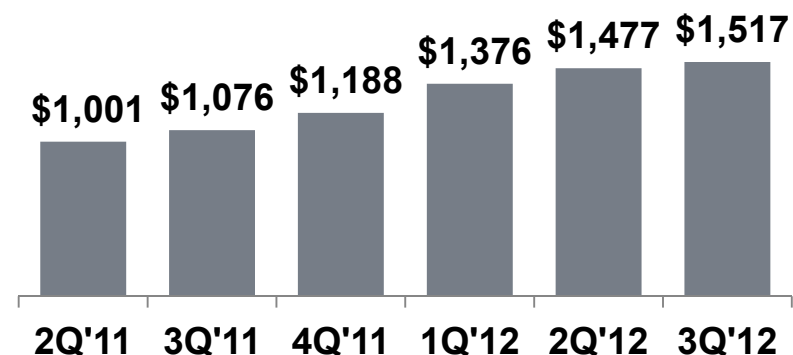
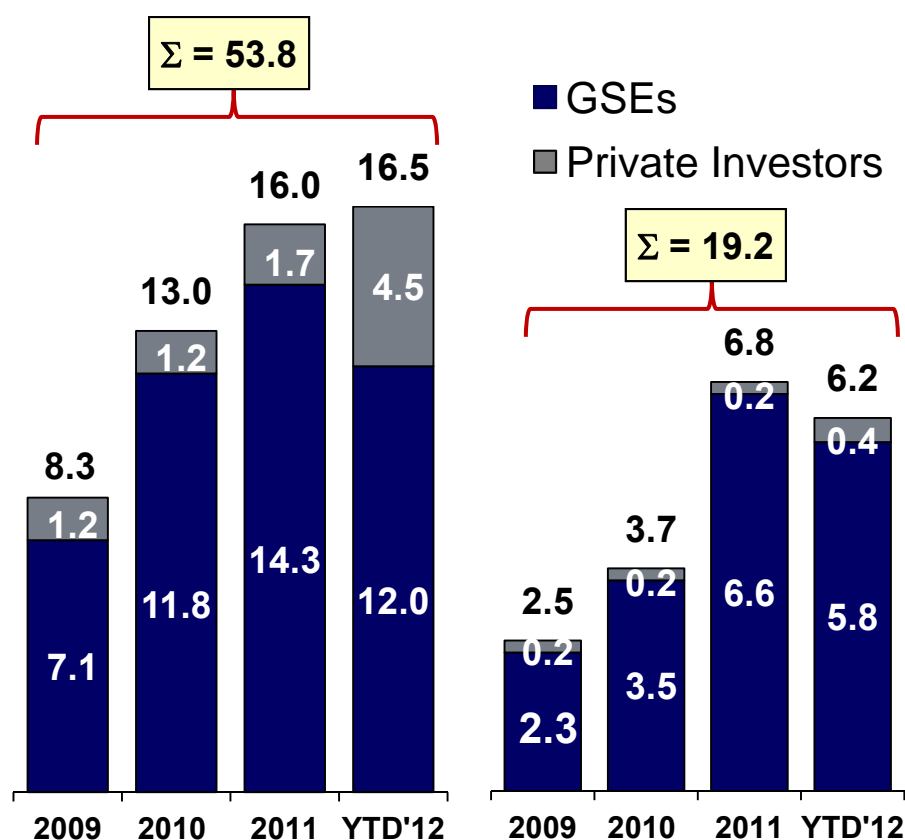
Citigroup – Mortgage Reps & Warranties

Claims⁽¹⁾

Repurchases⁽²⁾

Repurchase Reserve Balance (\$MM)

(Number of Loans '000)



\$MM	2Q'12	3Q'12
Beginning balance	\$1,376	\$1,477
Additions for new sales ⁽³⁾	4	7
Change in estimate ⁽³⁾	242 ⁽⁴⁾	200 ⁽⁵⁾
Losses realized	(146)	(167)
Ending balance	\$1,477	\$1,517

Note: Totals may not sum due to rounding.

(1) Private investor claims include repurchase claims for repurchases of loans sold through private-label securitizations.

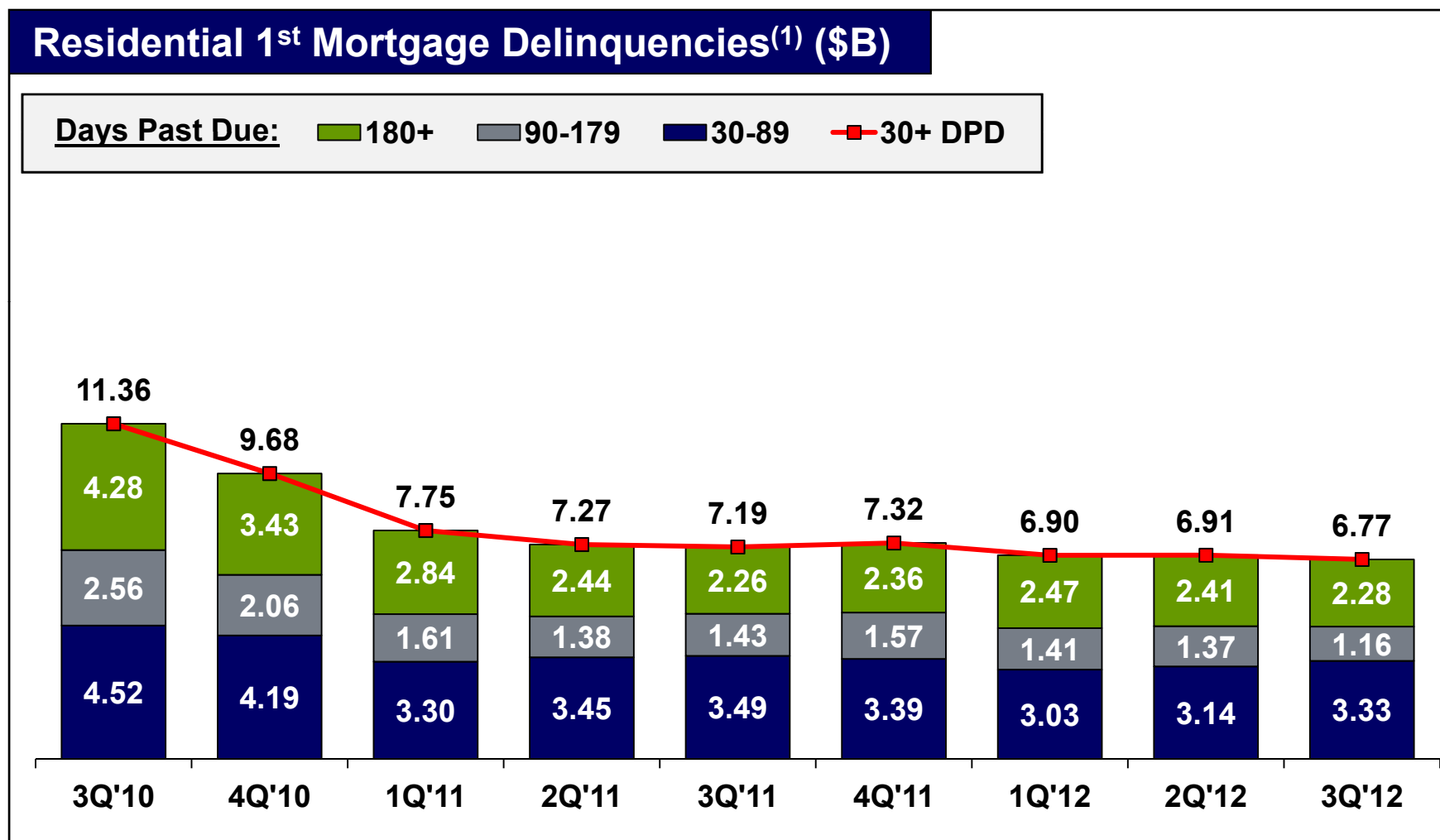
(2) Includes loans repurchased and make-whole payments.

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

(4) Includes \$157MM related to whole loan sales to GSEs and private investors and \$85MM related to loans sold through private-label securitizations.

(5) \$200MM reserve build in 3Q'12 related to whole loan sales to GSEs and private investors.

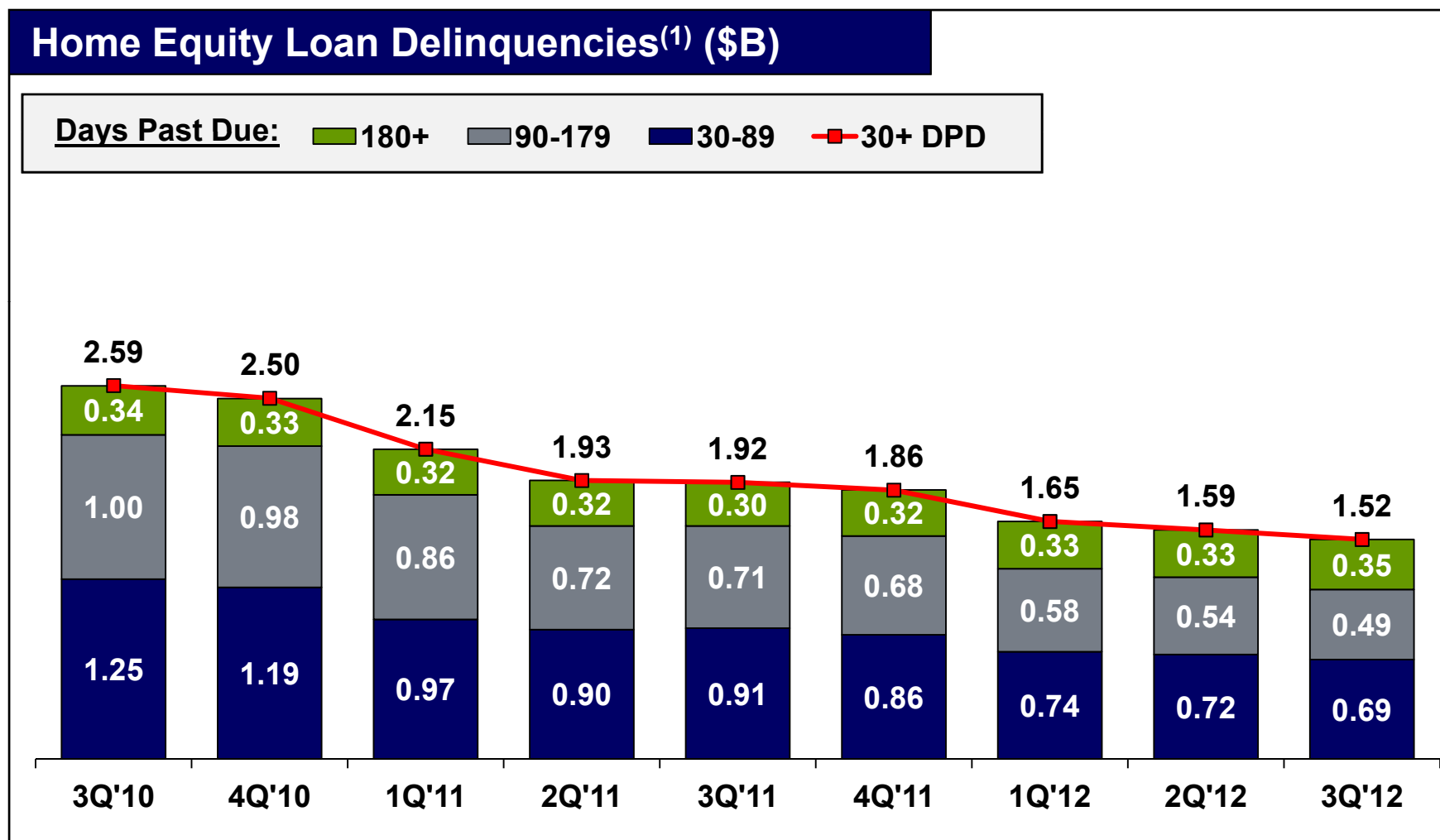
Citi Holdings – N.A. Mortgage Delinquencies



Note: Totals may not sum due to rounding.

(1) 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 are recorded at fair value.

Citi Holdings – N.A. Mortgage Delinquencies



Note: Totals may not sum due to rounding.

(1) 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 are recorded at fair value.

Citi Holdings – LCL EBT by Business

(\$MM)

	Earnings Before Taxes				
	3Q'12	2Q'12	1Q'12	4Q'11	3Q'11
Local Consumer Lending					
- Real Estate Lending	\$(983)	\$(1,230)	\$(1,144)	\$(1,626)	\$(1,360)
- CitiFinancial Servicing	(152)	(125)	(140)	(50)	(162)
- LCL N.A. Other	(80)	(127)	(165)	(52)	(124)
- Student Loans	(18)	(28)	(12)	9	(15)
- Commercial Real Estate	1	(5)	(17)	(60)	(25)
- Prime Re	108	139	147	147	140
- OneMain / Canada	185	157	142	141	167
North America	(939)	(1,219)	(1,189)	(1,489)	(1,378)
EMEA	(166)	(257)	(61)	(157)	(196)
Asia	23	94	170	26	(49)
Latin America	(23)	(1)	4	2	0
Local Consumer Lending	\$(1,107)	\$(1,382)	\$(1,076)	\$(1,618)	\$(1,621)

Note: Totals may not sum due to rounding.

Citi Holdings – SAP Assets

(\$B)

	EOP Assets				3Q'12	
	3Q'12	2Q'12	1Q'12	4Q'11	Face Value	EOP Assets (% of Face)
Total Securities at AFS / HTM	\$10.2	\$11.3	\$13.2	\$15.5	\$14.2	72%
Loan, Leases & LC at HFI / HFS⁽¹⁾	\$2.5	\$2.7	\$3.1	\$3.6	\$3.1	82%
Corporates	1.5	1.6	2.0	2.3	1.8	86%
Commercial Real Estate	0.6	0.6	0.9	1.1	0.7	87%
Other⁽²⁾	0.6	0.6	0.5	0.6	0.6	101%
Loan Loss Reserves	(0.2)	(0.3)	(0.3)	(0.4)	-	NM
Trading Mark-to-Market	\$10.5	\$11.4	\$11.7	\$13.9	NM	NM
Subprime Securities	0.1	0.1	0.1	0.1	0.2	63%
Other Securities⁽³⁾	1.6	1.7	3.0	3.9	12.7	13%
Derivatives	5.6	6.1	5.0	6.2	NM	NM
Loans, Leases and Letters of Credit	1.3	1.5	1.4	1.3	3.3	38%
Repurchase Agreements	1.9	2.1	2.2	2.3	NM	NM
Highly Lev. Fin. Commitments	0.1	0.1	0.1	0.2	0.1	92%
Equities (excludes ARS at AFS)	1.6	3.2	4.8	4.8	NM	NM
Consumer and Other⁽⁴⁾	3.1	3.2	3.1	3.3	NM	NM
Total	\$28.1	\$32.0	\$36.0	\$41.3		

Note: Totals may not sum due to rounding. NM: Not meaningful. SAP had total CRE assets of \$2.0B as of 3Q'12. Assets in the SIVs have been allocated to their corresponding asset categories. Excludes Discontinued Operations.

(1) HFS accounts for approximately \$1.0B of the 3Q'12 total.

(2) Includes \$0.2B of Leases in 3Q'12.

(3) Includes \$0.1B of Corporates, \$0.9B of ARS, \$0.3B of Subprime and \$0.2B of CLOs in 3Q'12.

(4) Includes \$0.3B of Small Business Banking & Finance loans and \$0.4B of personal loans in 3Q'12.

Citi Holdings – SAP AFS / HTM Assets

(\$B)

	EOP Assets				3Q'12	
	3Q'12	2Q'12	1Q'12	4Q'11	Face Value	EOP Assets (% of Face)
Securities at AFS	\$3.4	\$4.0	\$4.4	\$5.4	\$4.0	85%
Corporates	2.1	2.8	3.0	3.9	2.3	92%
Auction Rate Securities	1.1	1.2	1.3	1.5	1.3	80%
Other Securities	0.2	0.1	0.0	0.0	0.4	62%
Securities at HTM	\$6.8	\$7.3	\$8.8	\$10.1	\$10.2	67%
Corporates	0.9	0.9	1.2	1.9	1.1	82%
Prime and Non-U.S. MBS	2.3	2.5	3.1	3.1	2.8	83%
Alt-A Mortgages	2.2	2.4	2.9	3.3	4.6	48%
Other Securities⁽¹⁾	1.3	1.6	1.6	1.8	1.7	81%
Total Securities at AFS / HTM	\$10.2	\$11.3	\$13.2	\$15.5	\$14.2	72%

Note: Totals may not sum due to rounding. NM: Not meaningful.
 Assets in the SIVs have been allocated to their corresponding asset categories.
 (1) Includes assets previously held by SIVs (\$1.0B of ABS).

Non-GAAP Financial Measures – Reconciliations

<i>(In millions of dollars)</i>	9/30/2012 ⁽¹⁾	6/30/2012	3/31/2012
Citigroup's Common Stockholders' Equity	\$186,465	\$183,599	\$ 181,508
Add: Qualifying Minority Interests	161	150	163
Regulatory Capital Adjustments			
Less:			
Accumulated net unrealized losses on cash flow hedges, net of tax	(2,503)	(2,689)	(2,600)
Cumulative change in fair value of financial liabilities attributable to the change in own creditworthiness, net of tax	998	1,649	1,422
Intangible Assets			
Goodwill ⁽²⁾	27,248	29,108	30,697
Identifiable intangible assets other than mortgage servicing assets (MSAs)	5,983	6,156	6,413
Defined benefit pension plan net assets	752	910	873
Deferred tax assets (DTAs) arising from net operating losses and foreign tax credit carry forwards	23,000	21,800	22,130
Excess over 10% / 15% limitations for other DTAs, certain common equity investments, and MSAs ⁽³⁾	24,719	27,951	31,190
Total Basel III Tier 1 Common Capital⁽⁴⁾	\$106,429	\$98,864	\$91,546
Basel III Risk-Weighted Assets (RWA)⁽⁵⁾	\$1,238,889	\$1,250,233	\$1,271,701
Basel III Tier 1 Common Capital Ratio⁽⁴⁾	8.6%	7.9%	7.2%

Note:

- (1) Preliminary.
- (2) Includes goodwill embedded in the valuation of significant common stock investments in unconsolidated financial institutions.
- (3) Aside from MSAs, reflects DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.
- (4) Calculated based on the U.S. regulators proposed rules relating to Basel III (NPR). Citigroup's estimated Basel III Tier 1 Common Capital and Tier 1 Common Capital Ratio are based on its current interpretation, expectations, and understanding of the respective Basel III requirements and are necessarily subject to final regulatory clarity and rulemaking, model calibration, and other implementation guidance in the U.S.
- (5) The estimated Basel III risk-weighted assets have been calculated based on the proposed "advanced approaches" for determining risk-weighted assets under the NPR, as well as the final U.S. market risk capital rules (Basel II.5).

Non-GAAP Financial Measures – Reconciliations

(\$ millions, except per share amounts)	3Q'10	4Q'10	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12
Citigroup's Total Stockholders' Equity	\$162,913	\$163,468	\$171,037	\$176,364	\$177,372	\$177,806	\$181,820	\$183,911	\$186,777
Less: Preferred Stock	312	312	312	312	312	312	312	312	312
Common Stockholders' Equity	162,601	163,156	170,725	176,052	177,060	177,494	181,508	183,599	186,465
Less:									
Goodwill	25,797	26,152	26,339	26,621	25,496	25,413	25,810	25,483	25,932
Intangible Assets (other than Mortgage Servicing Rights)	7,705	7,504	7,280	7,136	6,800	6,600	6,413	6,156	5,963
Goodwill and Intangible Assets - Recorded as Assets Held for Sale / Assets of Discont. Operations Held for Sale	-	-	165	-	-	-	-	-	-
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	59	56	53	50	47	44	41	38	35
Tangible Common Equity (TCE)	\$129,040	\$129,444	\$136,888	\$142,245	\$144,717	\$145,437	\$149,244	\$151,922	\$154,535
Average Tangible Common Equity	\$125,169	\$129,242	\$133,166	\$139,567	\$143,481	\$145,077	\$147,341	\$150,583	\$153,229
Common Shares Outstanding at Quarter-end	2,905	2,906	2,921	2,918	2,924	2,924	2,932	2,933	2,933
Tangible Book Value Per Share	\$44.42	\$44.55	\$46.87	\$48.75	\$49.50	\$49.74	\$50.90	\$51.81	\$52.70

Non-GAAP Financial Measures – Reconciliations

(\$MM)

Citigroup	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	\$ 13,951	\$ 18,642	\$ 20,831
Impact of:			
CVA/DVA	(776)	219	1,938
MSSB	(4,684)	-	-
Akbank	-	(424)	-
Adjusted Revenues	\$ 19,411	\$ 18,847	\$ 18,893
Reported Net Income (GAAP)	\$ 468	\$ 2,946	\$ 3,771
Impact of:			
CVA / DVA	(485)	140	1,203
MSSB	(2,897)	-	-
Akbank	-	(274)	-
Tax Item	582	-	-
Adjusted Net Income	\$ 3,268	\$ 3,080	\$ 2,568

Citicorp	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	\$ 17,608	\$ 17,983	\$ 19,404
Impact of:			
CVA/DVA	(799)	198	1,888
Adjusted Revenues	\$ 18,407	\$ 17,785	\$ 17,516
Reported Net Income (GAAP)	\$ 4,124	\$ 4,303	\$ 5,031
Impact of:			
CVA/DVA	(499)	127	1,172
Adjusted Net Income	\$ 4,623	\$ 4,176	\$ 3,859

Citi Holdings	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	\$ (3,690)	\$ 924	\$ 1,127
Impact of:			
CVA/DVA	23	21	50
MSSB	(4,684)	-	-
Adjusted Revenues	\$ 971	\$ 903	\$ 1,077
Reported Net Income (GAAP)	\$ (3,562)	\$ (920)	\$ (1,228)
Impact of:			
CVA / DVA	14	13	31
MSSB	(2,897)	-	-
Adjusted Net Income	\$ (679)	\$ (933)	\$ (1,259)

Corporate / Other	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	\$ 33	\$ (265)	\$ 300
Impact of:			
Akbank	-	(424)	-
Adjusted Revenues	\$ 33	\$ 159	\$ 300
Reported Net Income (GAAP)	\$ (94)	\$ (437)	\$ (32)
Impact of:			
Akbank	-	(274)	-
Tax Item	582	-	-
Adjusted Net Income	\$ (676)	\$ (163)	\$ (32)

Securities & Banking	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	\$ 4,770	\$ 5,405	\$ 6,725
Impact of:			
CVA/DVA	(799)	198	1,888
Adjusted Revenues	\$ 5,569	\$ 5,207	\$ 4,837
Reported Net Income (GAAP)	\$ 1,120	\$ 1,402	\$ 2,142
Impact of:			
CVA/DVA	(499)	127	1,172
Adjusted Net Income	\$ 1,619	\$ 1,275	\$ 970

Non-GAAP Financial Measures – Reconciliations

(\$MM)

International Consumer Banking	3Q'12	2Q'12	3Q'11
Reported Revenues	\$4,778	\$4,636	\$4,863
Impact of FX Translation	-	52	(217)
Revenues in Constant Dollars	\$4,778	\$4,688	\$4,646
Reported Expenses	\$2,924	\$2,862	\$2,973
Impact of FX Translation	-	24	(145)
Expenses in Constant Dollars	\$2,924	\$2,886	\$2,828
Reported Credit Costs	\$722	\$730	\$721
Impact of FX Translation	-	9	(51)
Credit Costs in Constant Dollars	\$722	\$739	\$670
Reported Net Income	\$862	\$795	\$909
Impact of FX Translation	0	15	(24)
Net Income in Constant Dollars	\$862	\$810	\$885

EMEA	3Q'12	2Q'12	3Q'11
Reported Revenues	\$381	\$366	\$379
Impact of FX Translation	-	1	(23)
Revenues in Constant Dollars	\$381	\$367	\$356
Reported Expenses	\$335	\$338	\$344
Impact of FX Translation	-	1	(20)
Expenses in Constant Dollars	\$335	\$339	\$324

Latam	3Q'12	2Q'12	3Q'11
Reported Revenues	\$2,419	\$2,322	\$2,417
Impact of FX Translation	-	30	(151)
Revenues in Constant Dollars	\$2,419	\$2,352	\$2,266
Reported Expenses	\$1,387	\$1,363	\$1,487
Impact of FX Translation	-	11	(101)
Expenses in Constant Dollars	\$1,387	\$1,374	\$1,386

Asia	3Q'12	2Q'12	3Q'11
Reported Revenues	\$1,978	\$1,948	\$2,067
Impact of FX Translation	-	21	(43)
Revenues in Constant Dollars	\$1,978	\$1,969	\$2,024
Reported Expenses	\$1,202	\$1,161	\$1,142
Impact of FX Translation	-	12	(24)
Expenses in Constant Dollars	\$1,202	\$1,173	\$1,118

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