

First Quarter 2014 Earnings Review

April 14, 2014



Overview

Performance impacted by macro environment

- Solid sequential rebound in Markets revenues
- Treasury & Trade Solutions continued to grow volumes and market share
- Revenue growth and positive operating leverage in International Consumer

Progress in key execution priorities

- Grew loans and deposits, while maintaining expense discipline
- Citi Holdings net loss reduced by over 60% year-over-year
- Private-label mortgage settlement – a further significant step in resolving legacy issues
- Deferred tax assets reduced by approximately \$1.1B in the quarter

Building a safer and sounder institution

- Estimated Basel III Tier 1 Common Ratio of 10.4%
- Estimated Basel III Supplementary Leverage Ratio of 5.6%
- Fully committed to improving our CCAR process and submission

Note: Throughout this presentation, all references to Citi's estimated Basel III ratios and related components are based on Citi's current interpretation, expectations and understanding of the final U.S. Basel III rules. These estimates are subject to, among other things, any changes to the final U.S. Basel III rules, ongoing regulatory review, regulatory approval of Citi's credit, market and operational risk models, additional refinements, modifications or enhancements (whether required or otherwise) to Citi's models and further implementation guidance in the U.S.

Significant P&L Items

(\$MM, except EPS)

	As Reported	Impact of:		Adjusted Results ⁽³⁾
		CVA / DVA ⁽¹⁾	Tax Charge ⁽²⁾	
1Q'14				
Revenues	\$20,124	\$7	-	\$20,117
EBT	6,001	7	-	5,994
Net Income	3,943	4	(210)	4,149
Diluted EPS	\$1.23	\$0.00	\$(0.07)	\$1.30
1Q'13				
Revenues	\$20,248	\$(319)	-	\$20,567
EBT	5,501	(319)	-	5,820
Net Income	3,808	(198)	-	4,006
Diluted EPS	\$1.23	\$(0.06)	-	\$1.29

Note: Totals may not sum due to rounding. EBT: Earnings before tax.

- (1) Credit valuation adjustment (CVA) on derivatives (counterparty and own-credit), net of hedges, and debt valuation adjustment (DVA) on Citigroup's fair value option debt.
- (2) Tax charge related to corporate tax reforms enacted in two states. These reforms lowered marginal tax rates, resulting in a reduction of Citi's state deferred tax assets.
- (3) 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 39.

Citigroup – Summary Financial Results⁽¹⁾

(\$MM, except EPS)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$20,117	\$17,943	12%	\$20,567	(2)%
Operating Expenses	12,149	11,932	2%	12,288	(1)%
Net Credit Losses	2,439	2,547	(4)%	2,878	(15)%
Net LLR Build / (Release) ⁽²⁾	(673)	(670)	(0)%	(650)	(4)%
PB&C	208	195	7%	231	(10)%
Cost of Credit	1,974	2,072	(5)%	2,459	(20)%
EBT	5,994	3,939	52%	5,820	3%
Income Taxes	1,837	1,279	44%	1,691	9%
<i>Effective Tax Rate</i>	<i>31%</i>	<i>32%</i>		<i>29%</i>	
Net Income	\$4,149	\$2,602	59%	\$4,006	4%
<i>Return on Assets</i>	<i>0.89%</i>	<i>0.55%</i>		<i>0.86%</i>	
Diluted EPS	\$1.30	\$0.82	59%	\$1.29	1%
Average Assets (\$B)	\$1,888	\$1,888	0%	\$1,887	0%
EOP Assets (\$B)	1,895	1,880	1%	1,882	1%
EOP Loans (\$B)⁽³⁾	664	665	(0)%	643	3%
EOP Deposits (\$B)	966	968	(0)%	934	3%

Note: Totals may not sum due to rounding. EBT: Earnings before tax.

(1) Adjusted results, which exclude CVA / DVA in all periods, the tax item in 1Q'14, the impact of the Credicard divestiture in 4Q'13, and the net fraud loss in Mexico in 4Q'13 (for additional information, please see Citi's Form 8-K filed with the U.S. Securities and Exchange Commission on February 28, 2014). Please refer to Slide 39 for a reconciliation of this information to reported results.

(2) Includes provision for unfunded lending commitments.

(3) Adjusted to exclude Credicard loans of \$3.1B in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

Citigroup – Expense Comparison

(\$MM)

	1Q'14	4Q'13	1Q'13
Reported Expenses	\$12,149	\$12,292	\$12,288
<u>Less:</u>			
Legal & Related	\$945	\$809	\$710
Repositioning Costs	211	234	148
Net Fraud Loss ⁽¹⁾	–	360	–
Compensatory Fees	–	33	–
Core Operating Expenses	\$10,994	\$10,856	\$11,430
Variance		\$138	\$(436)
<u>In Constant Dollars:</u>			
Core Operating Expenses	\$10,994	\$10,795	\$11,258
Variance		\$199	\$(264)

Note: Totals may not sum due to rounding. 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.

5 (1) Net fraud loss related to the fraud in Mexico. For additional information, please see Citi's Form 8-K filed with the U.S. Securities and Exchange Commission on February 28, 2014.



Citicorp & Citi Holdings⁽¹⁾

(\$MM)

	Citicorp					Citi Holdings				
	1Q'14	4Q'13	%Δ	1Q'13	%Δ	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$18,675	\$16,637	12%	\$19,653	(5)%	\$1,442	\$1,306	10%	\$914	58%
Core Operating	10,250	10,076	2%	10,566	(3)%	742	813	(9)%	863	(14)%
Legal & Repositioning	355	363	(2)%	205	73%	802	680	18%	654	23%
Operating Expenses	10,605	10,439	2%	10,771	(2)%	1,544	1,493	3%	1,517	2%
Net Credit Losses	1,920	1,812	6%	1,948	(1)%	519	735	(29)%	930	(44)%
Net LLR Build / (Release) ⁽²⁾	(328)	(130)	NM	(299)	(10)%	(345)	(540)	36%	(351)	2%
PB&C	53	52	2%	63	(16)%	155	143	8%	168	(8)%
Cost of Credit	1,645	1,734	(5)%	1,712	(4)%	329	338	(3)%	747	(56)%
EBT	6,425	4,464	44%	7,170	(10)%	(431)	(525)	18%	(1,350)	68%
Net Income	\$4,441	\$3,034	46%	\$4,804	(8)%	\$(292)	\$(432)	32%	\$(798)	63%
Average Assets (\$B)	\$1,773	\$1,769	0%	\$1,734	2%	\$115	\$119	(3)%	\$153	(25)%
EOP Assets (\$B)	1,781	1,763	1%	1,733	3%	114	117	(3)%	149	(23)%
EOP Loans (\$B)⁽³⁾	575	573	0%	536	7%	90	93	(4)%	108	(17)%
EOP Deposits (\$B)	937	932	1%	868	8%	29	36	(19)%	66	(56)%

Note: Totals may not sum due to rounding. EBT: Earnings before tax.

(1) Adjusted results, which exclude CVA / DVA in all periods, the tax item in 1Q'14, the impact of the Credicard divestiture in 4Q'13, and the net fraud loss in Mexico in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.

(2) Includes provision for unfunded lending commitments.

(3) Adjusted to exclude Credicard loans of \$3.1B in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

Citicorp – International Consumer Banking

(in Constant \$MM)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$4,510	\$4,523	(0)%	\$4,389	3%
▪ Latin America	2,268	2,357	(4)%	2,163	5%
▪ Asia	1,895	1,817	4%	1,871	1%
▪ EMEA	347	349	(1)%	355	(2)%
Expenses	2,759	2,841	(3)%	2,717	2%
▪ Latin America	1,314	1,359	(3)%	1,258	4%
▪ Asia	1,130	1,140	(1)%	1,118	1%
▪ EMEA	315	342	(8)%	341	(8)%
Credit Costs	778	779	(0)%	697	12%
EBT	973	903	8%	975	(0)%
Net Income	\$700	\$671	4%	\$714	(2)%

Key Indicators (\$B, except branches)

Branches	2,639	2,746	(4)%	2,935	(10)%
RB Average Deposits	\$160	\$158	1%	\$159	0%
RB Average Loans	107	106	2%	100	8%
Investment Sales	23	20	17%	23	2%
Card Average Loans ⁽¹⁾	33	32	1%	32	3%
Card Purchase Sales ⁽¹⁾	29	32	(9)%	28	4%

• Revenues

- Latam up 5% YoY mainly driven by volume growth
- Asia up 1% YoY reflecting growth in fees, partially offset by ongoing regulatory changes and continued franchise repositioning in Korea
- EMEA down 2% YoY mainly reflecting market exits
- Continued YoY growth in average loans and card purchase sales

• Expenses

- Up 2% YoY driven by investments and increased regulatory and compliance costs, partially offset by efficiency savings

• Credit Costs

- NCL rate of 2.0% versus 1.9% in 1Q'13
- LLR build of \$48MM in 1Q'14 mostly reflecting portfolio growth and seasoning in Latam

Note: Totals may not sum due to rounding. 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 40.

(1) Adjusted to exclude Credicard loans of \$3.2B (\$2.8B in constant dollars) in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

Citicorp – North America Consumer Banking

(\$MM)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$4,783	\$4,874	(2)%	\$5,110	(6)%
■ Retail Banking	1,139	1,087	5%	1,573	(28)%
■ Branded Cards	2,019	2,120	(5)%	2,026	(0)%
■ Retail Services	1,625	1,667	(3)%	1,511	8%
Expenses	2,431	2,482	(2)%	2,495	(3)%
Credit Costs	840	1,038	(19)%	899	(7)%
EBT	1,512	1,354	12%	1,716	(12)%
Net Income	\$1,019	\$857	19%	\$1,074	(5)%

Key Indicators (\$B, except branches)

Branches	962	983	(2)%	981	(2)%
RB Average Deposits	\$171	\$169	1%	\$164	4%
RB Average Loans	45	44	2%	43	4%
Investment Sales	4	3	18%	4	(3)%
Cards Average Loans	111	112	(1)%	106	4%
Purchase Sales	56	67	(16)%	54	5%

• Revenues

- Retail Banking: Down YoY reflecting lower mortgage refinancing activity and ongoing spread compression. Up QoQ on sale-leaseback gain
- Citi-Branded Cards: Flat YoY as higher spreads and purchase sales offset a decline in average loans; down QoQ reflecting seasonality
- Retail Services: Up YoY driven by the Best Buy portfolio acquisition; down QoQ reflecting seasonality

• Expenses

- Down YoY driven by ongoing cost reduction initiatives, partially offset by Best Buy

• Credit Costs

- NCLs declined 12% YoY to \$1.1B, driven by improvement in cards
- Net LLR release of \$269MM in 1Q'14, compared to net release of \$370MM in 1Q'13

Note: Totals may not sum due to rounding.

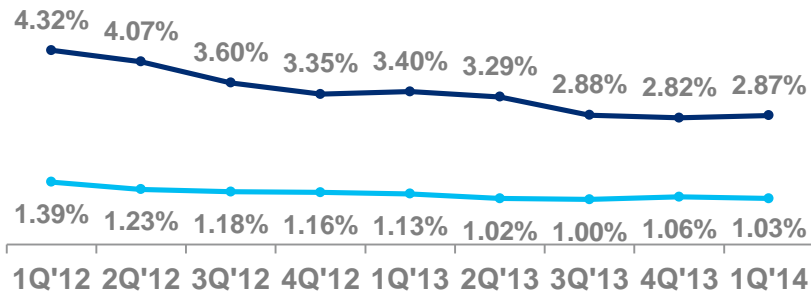
Citicorp – Consumer Credit Trends

(EOP Loans in Constant \$B)

● NCL ● 90+ DPD

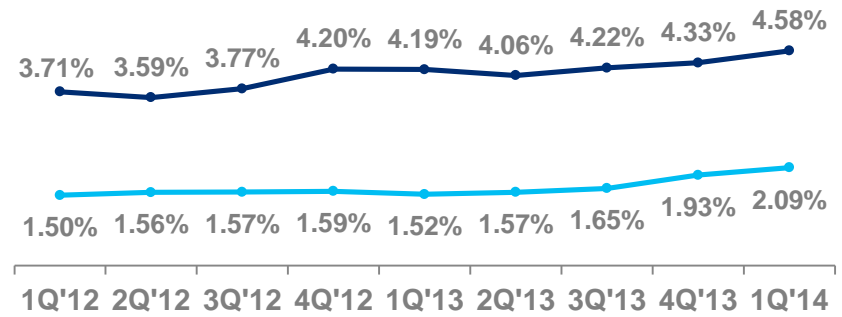
North America

EOP	1Q'13	4Q'13	1Q'14
Loans	\$147.7	\$160.9	\$154.1



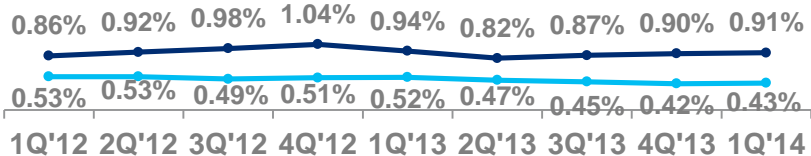
Latin America

EOP	1Q'13	4Q'13	1Q'14
Loans ⁽¹⁾	\$39.2	\$42.2	\$41.9



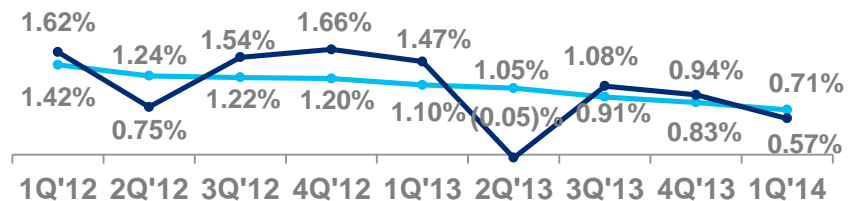
Asia

EOP	1Q'13	4Q'13	1Q'14
Loans	\$86.4	\$91.1	\$92.0



EMEA

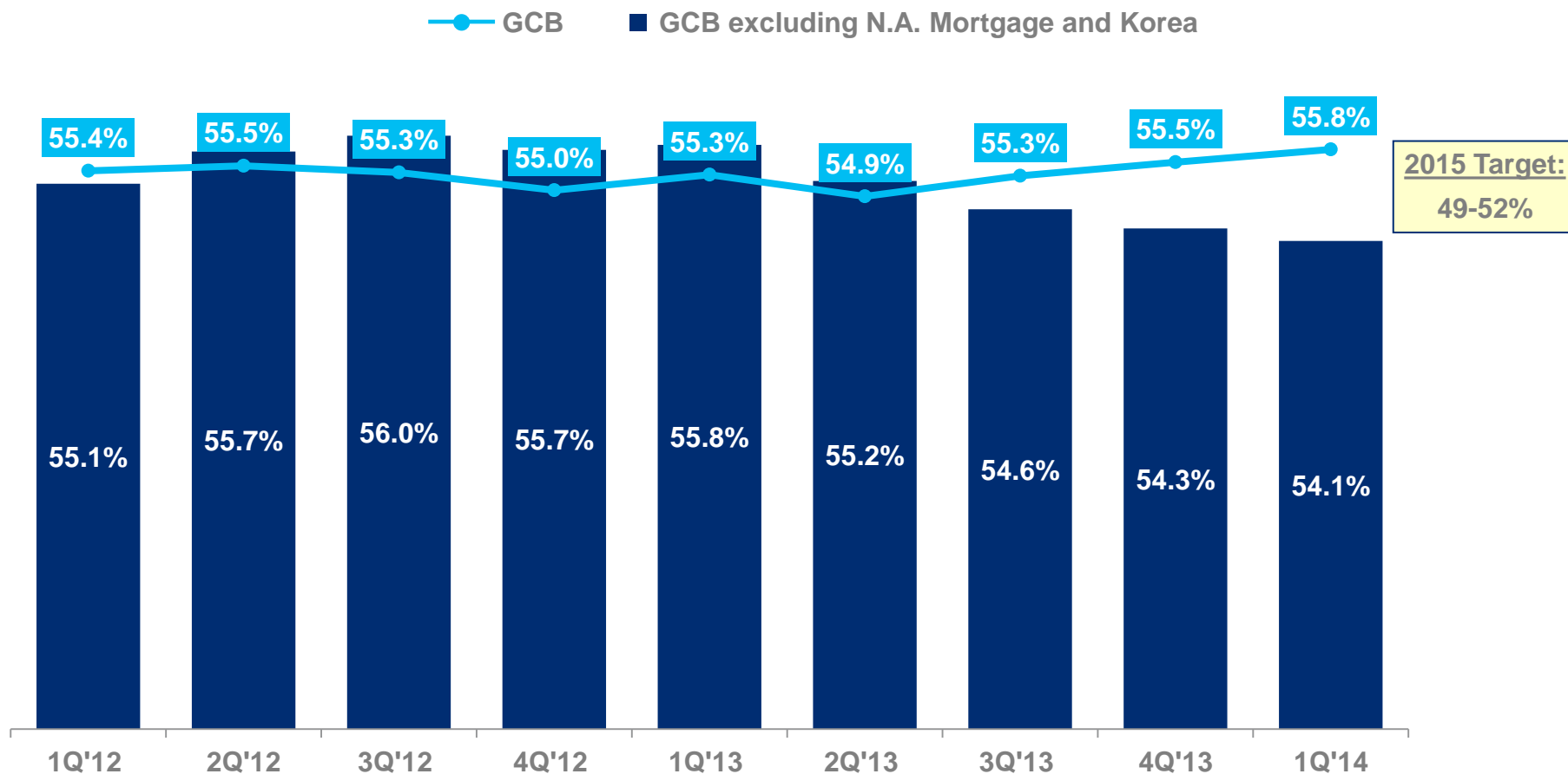
EOP	1Q'13	4Q'13	1Q'14
Loans	\$8.0	\$7.8	\$8.2



Global Consumer Banking Efficiency Ratio

(LTM)

Efficiency Ratio⁽¹⁾

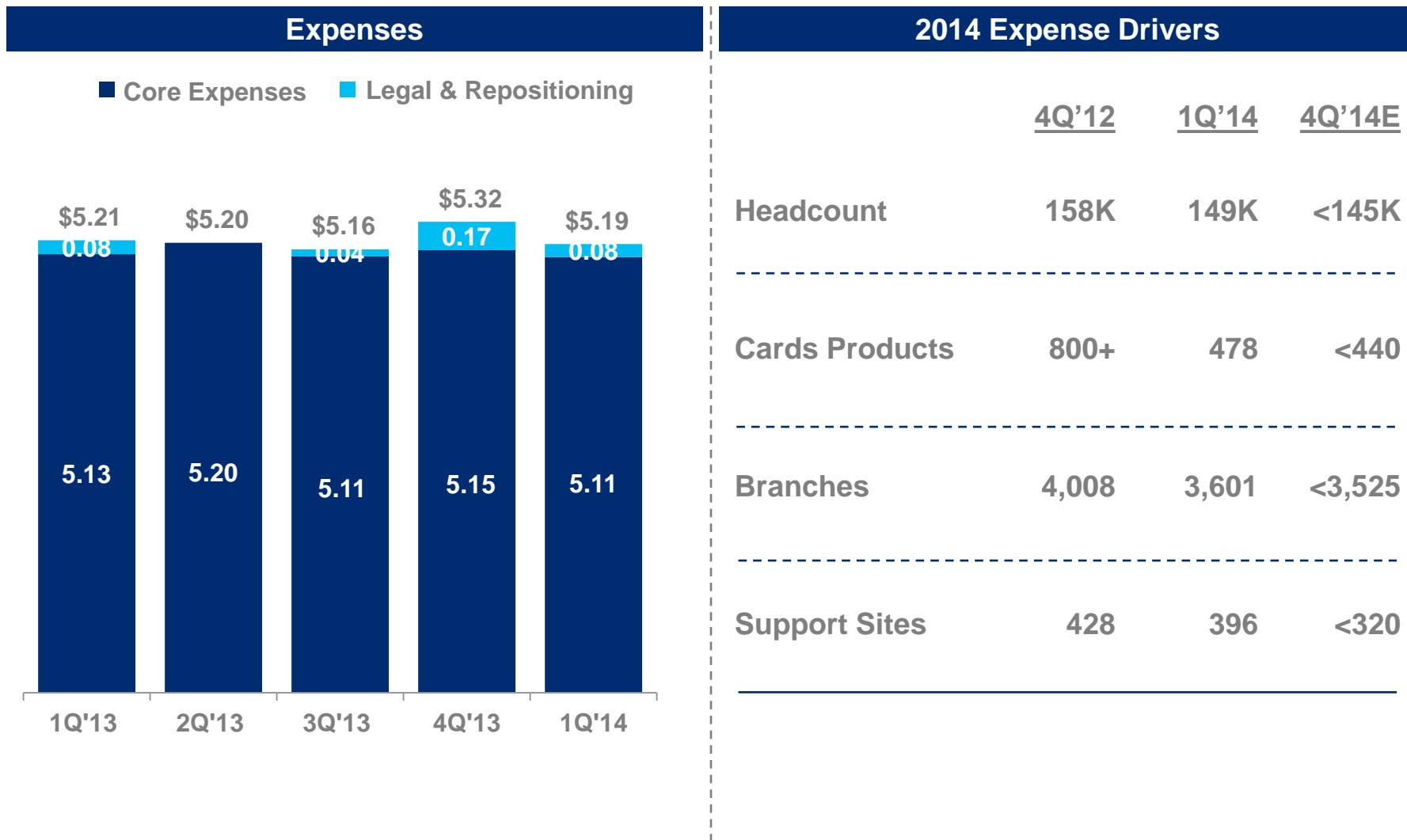


Note: Totals may not sum due to rounding. LTM: Last twelve months.

10 (1) Adjusted results, which exclude 4Q'11 and 4Q'12 repositioning charges.

Global Consumer Banking Expenses

(in constant \$B)



Note: Totals may not sum due to rounding. 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 40.

Citicorp – Institutional Clients Group⁽¹⁾

(\$MM)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Product Revenues (ex-CVA/ DVA & Loan Hedges)					
■ Total Banking	\$4,083	\$4,078	0%	\$4,057	1%
- Treasury & Trade Solutions	1,948	1,938	1%	1,926	1%
- Investment Banking	1,052	1,146	(8)%	1,167	(10)%
- Private Bank	668	599	12%	629	6%
- Corporate Lending ⁽²⁾	415	395	5%	335	24%
■ Total Markets & Securities Services	\$5,175	\$3,270	58%	\$5,868	(12)%
- Fixed Income Markets	3,850	2,375	62%	4,687	(18)%
- Equity Markets	883	484	82%	779	13%
- Securities Services	561	554	1%	566	(1)%
- Other	(119)	(143)	17%	(164)	27%
Revenues	9,258	7,348	26%	9,925	(7)%
Gain / (Loss) on Loan Hedges ⁽²⁾	(17)	(139)	88%	(24)	29%
Total Revenues (ex-CVA/ DVA)	\$9,241	\$7,209	28%	\$9,901	(7)%
Expenses	4,994	4,885	2%	5,079	(2)%
Credit Costs	27	(96)	NM	65	(58)%
EBT	4,220	2,420	74%	4,757	(11)%
Net Income	\$2,943	\$1,785	65%	\$3,212	(8)%

• Revenues

- Total Banking: Up YoY and flat QoQ as growth in corporate lending and private bank offset declines in investment banking
- Total Markets: Down YoY driven by fixed income, partially offset by improvements in equity markets
 - Fixed income YoY reflected an uncertain global macro environment and strong 1Q'13 performance in securitized products and local markets rates and currencies
 - Up QoQ on growth in all major products in fixed income and equity markets

• Expenses

- Down YoY on lower headcount and compensation costs, partially offset by higher regulatory and compliance costs, legal expenses and repositioning charges
- Up QoQ reflecting higher compensation costs, partially offset by lower headcount

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

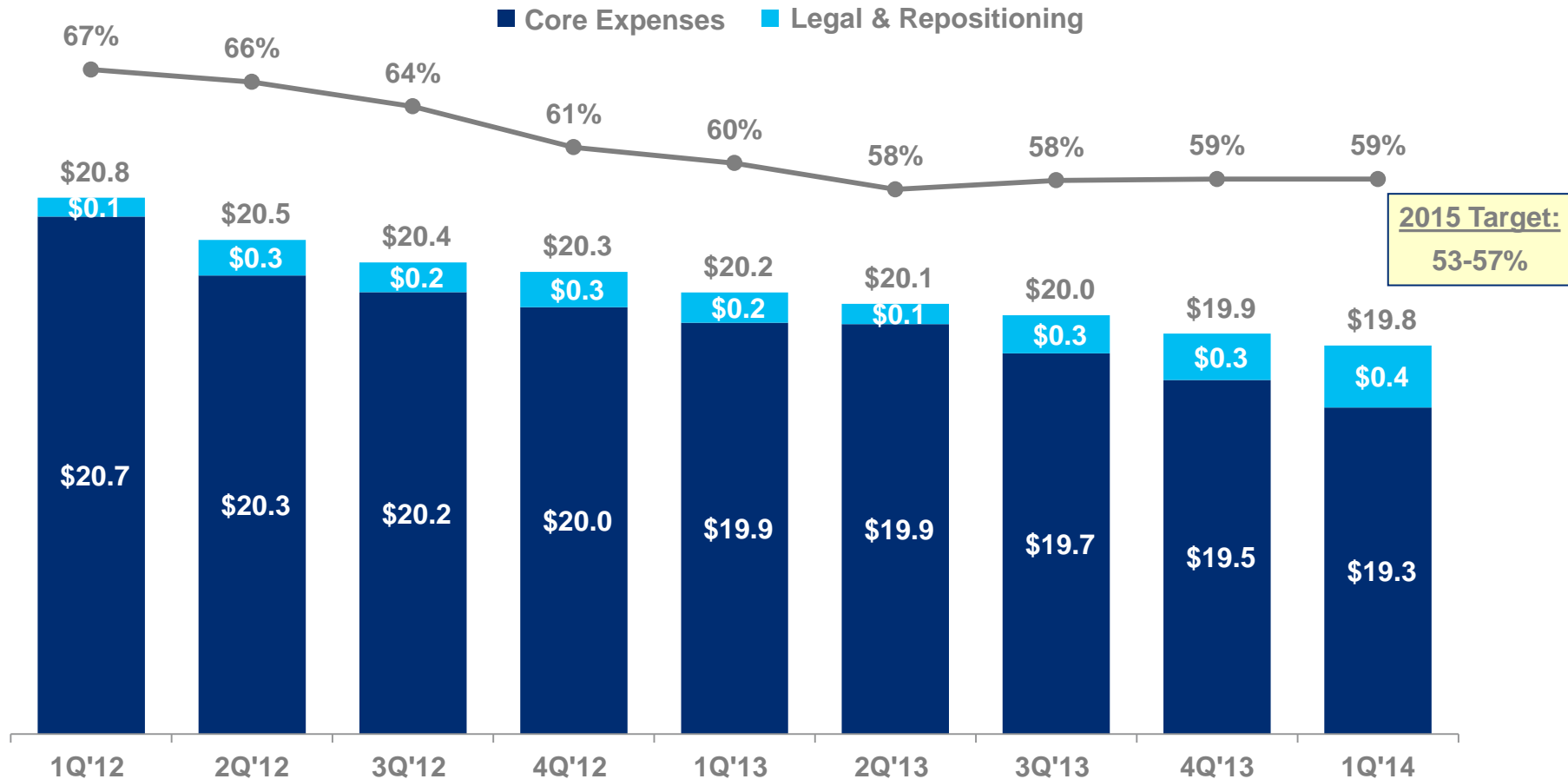
(1) Adjusted results, which exclude CVA / DVA in all periods and the net fraud loss in Mexico in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.

(2) Corporate 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 in (netted against) the core Corporate Lending revenues to reflect the cost of the credit protection.

Institutional Clients Group⁽¹⁾

(LTM, \$B)

Expenses and Efficiency Ratio



Note: Totals may not sum due to rounding. LTM: Last twelve months.

(1) Adjusted results, which exclude CVA / DVA in all periods, 4Q'11 and 4Q'12 repositioning charges and the net fraud loss in Mexico in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.

Citicorp – Corporate / Other⁽¹⁾

(\$MM)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$141	\$(41)	NM	\$6	NM
Expenses	421	193	NM	340	24%
EBT	(280)	(234)	(20)%	(334)	16%
Net Income	\$(221)	\$(290)	24%	\$(228)	3%
<u>Key Indicators (\$B)</u>					
Average Assets	\$318	\$318	0%	\$264	20%
EOP Assets	323	313	3%	280	15%

- Revenues

- Up YoY mainly driven by higher investment revenues and hedging activities

- Expenses

- Up YoY mainly reflecting higher legal and related costs

- Assets

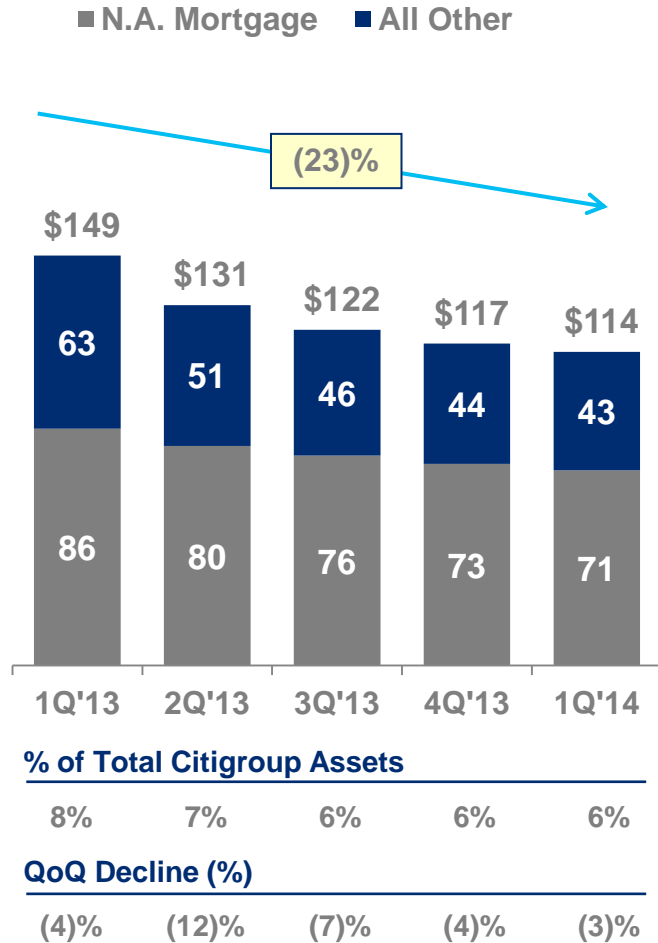
- Cash and deposits with banks plus liquid AFS investments represent 83% of Corporate / Other assets

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

(1) Adjusted results, which exclude the tax item in 1Q'14 and the impact of the Credicard divestiture in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.

Citi Holdings – Asset Summary

EOP Assets (\$B)



	1Q'14	4Q'13	%Δ
Consumer Assets	\$101	\$104	(3) %
■ North America	95	98	(3)
■ Loans			
– Mortgages	71	73	(3)
– Personal	9	9	(3)
– Other	2	3	(11)
■ Other Assets	13	12	3
■ International	6	6	(3)
Other Assets	\$13	\$13	(5) %
■ Securities at HTM	4	4	(2)
■ Trading MTM / AFS	5	5	(2)
■ Other	4	4	(11)
Total	\$114	\$117	(3) %

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

Citi Holdings – Financials⁽¹⁾

(\$MM)

	1Q'14	4Q'13	%Δ	1Q'13	%Δ
Revenues	\$1,442	\$1,306	10%	\$914	58%
Core Operating	742	813	(9)%	863	(14)%
Legal & Repositioning	802	680	18%	654	23%
Operating Expenses	1,544	1,493	3%	1,517	2%
Credit Costs	329	338	(3)%	747	(56)%
EBT	(431)	(525)	18%	(1,350)	68%
Net Income	\$(292)	\$(432)	32%	\$(798)	63%

- Revenues

- Up YoY primarily driven by the absence of rep & warranty reserve builds, higher levels of MTM gains, lower funding costs and a one-time gain on a debt transaction

- Expenses

- Up YoY reflecting higher legal and related costs

- Credit Costs⁽²⁾

- NCLs down 44% YoY to \$519MM
- LLR release of \$345MM

Note: Totals may not sum due to rounding.

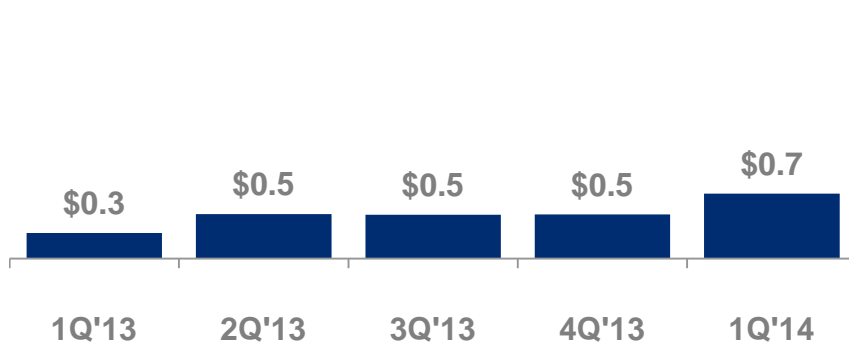
(1) Adjusted results, which exclude CVA / DVA in all periods. Please refer to Slide 39 for a reconciliation of this information to reported results.

(2) 4Q'13 includes approximately \$184MM of net credit losses related to the following: 1) a change in the charge-off policy for mortgages originated in CitiFinancial to more closely align to policies used in the CitiMortgage (CMI) business (\$91 million); 2) the acceleration of accounting losses associated with modified home equity loans determined to be collateral dependent (\$64 million); and 3) a change in the estimate of net credit losses related to collateral dependent loans to borrowers that have gone through Chapter 7 bankruptcy (\$29 million, of which \$15 million related to CMI residential first mortgages and \$14 million to home equity loans). These incremental \$184 million of net credit losses were almost fully offset by related loan loss reserve releases during the quarter.

Citi Holdings – Key Financial Metrics

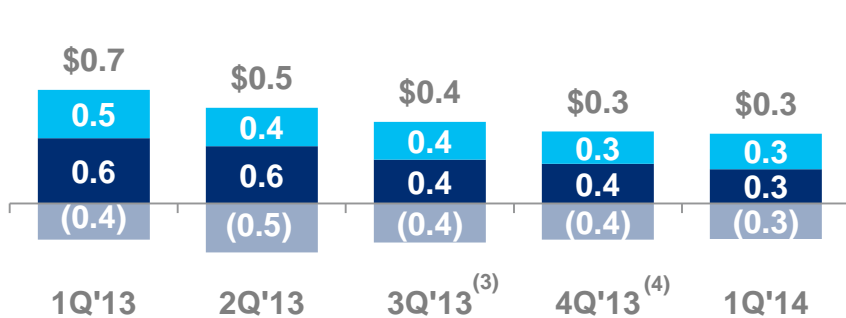
(\$B)

Adjusted Operating Margin⁽¹⁾



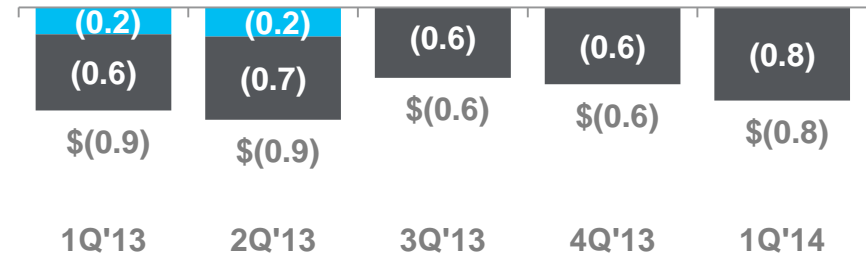
Credit Costs⁽²⁾

■ N.A. Mortgage NCLs ■ Other NCLs & PB&C⁽²⁾ ■ LLR Build/(Release)

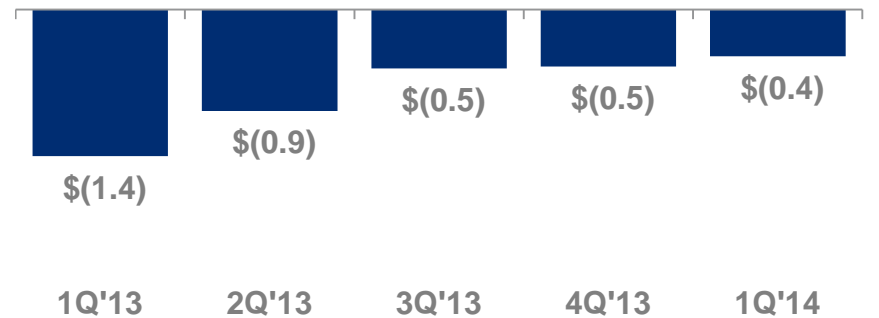


Adjusted Items

■ Rep & Warranty ■ Legal & Related



Pre-Tax Earnings⁽⁵⁾



Note: Totals may not sum due to rounding.

(1) Operating margin is defined as revenues less expenses, excluding CVA / DVA, rep and warranty reserve builds, and legal and related costs.

(2) PBC: Provision for Benefits and Claims, totaling approximately \$0.2 billion in each period.

(3) 3Q'13 excluded approximately \$300MM of incremental mortgage-related LLR release.

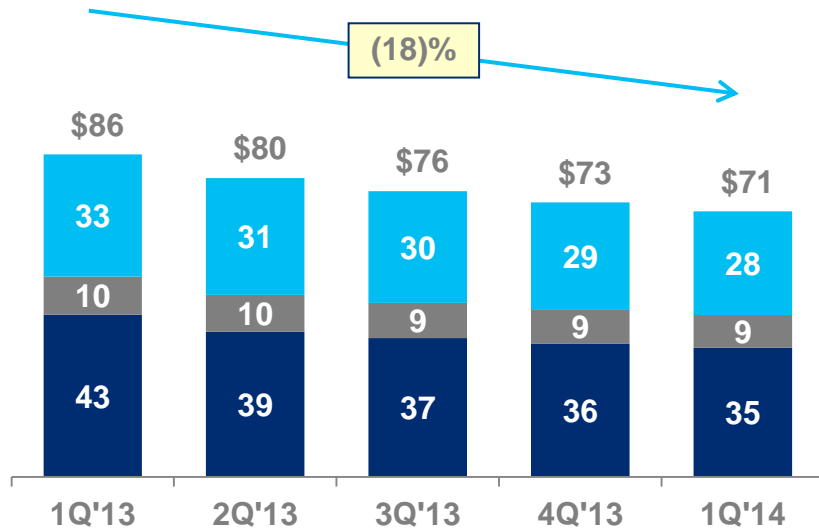
(4) 4Q'13 excluded approximately \$184MM of net credit losses and related loan loss reserve releases. Please refer to footnote 2 on Slide 16.

(5) Pre-tax earnings, excluding CVA / DVA and the incremental LLR release of approximately \$300MM in 3Q'13.

Citi Holdings – N.A. Mortgage Details

EOP Loans (\$B)

■ CMI⁽¹⁾ Residential First ■ CFNA⁽¹⁾ Residential First
■ Home Equity

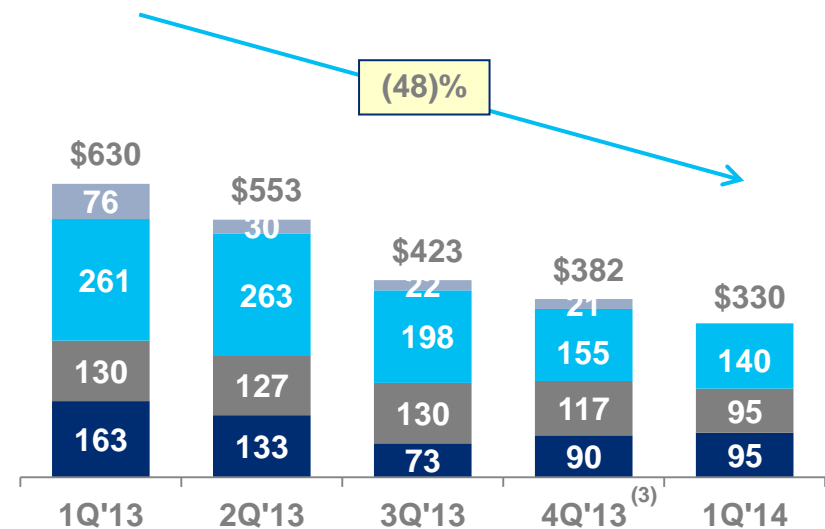


N.A. Mortgage LLR (\$B) & Months of NCL Coverage

\$7.5	\$6.4	\$5.7	\$4.9	\$4.6
36	35	40	39	42

Net Credit Losses (\$MM)

■ CMI⁽¹⁾ Residential First ■ CFNA⁽¹⁾ Residential First
■ Home Equity ■ IFR / NMS⁽²⁾



Total NCL	2.8%	2.6%	2.1%	2.0%	1.9%
CMI Resi 1st	1.6%	1.4%	0.8%	1.0%	1.1%
CFNA Resi 1st	5.0%	5.0%	5.3%	5.0%	4.4%
Home Equity	3.8%	3.4%	2.7%	2.3%	2.0%

Note: Totals may not sum due to rounding.

(1) CMI refers to loans originated by CitiMortgage. CFNA refers to loans originated by CitiFinancial.

(2) IFR: Independent Foreclosure Review. NMS: National Mortgage Settlement.

(3) 4Q'13 excluded approximately \$184MM of net credit losses. Please refer to footnote 2 on Slide 16.

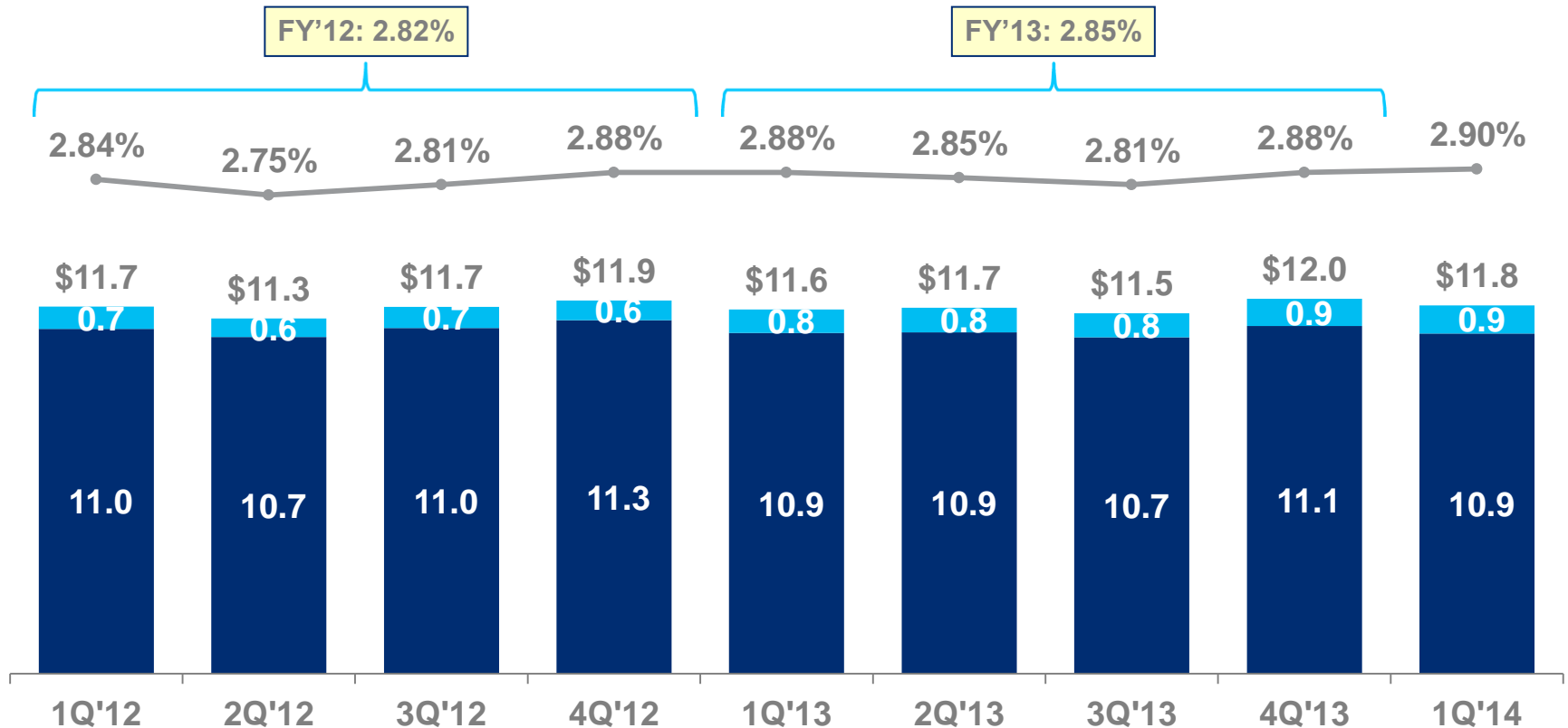
Citigroup – Net Interest Revenue & Margin

(\$B)

■ Citicorp NIR

■ Citi Holdings NIR

— Citigroup NIM

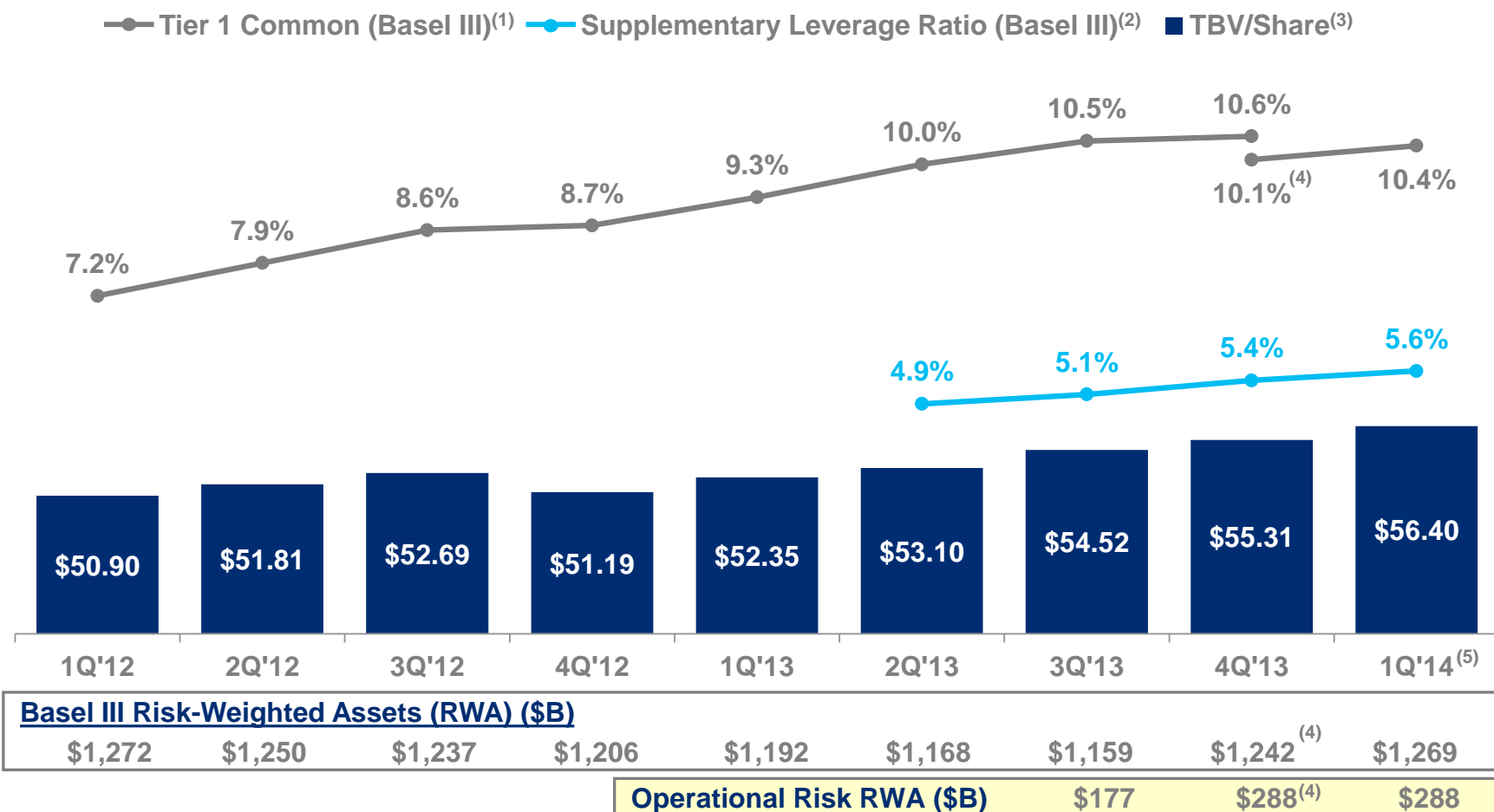


Note: Totals may not sum due to rounding.

NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 35%).

NIR (\$) excludes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 35%).

Citigroup – Key Capital Metrics



Note:

- (1) Citigroup's estimated Basel III Tier 1 Common ratio is a non-GAAP financial measure. For additional information, please refer to Slides 37.
- (2) Citigroup's estimated Basel III Supplementary Leverage Ratio is a non-GAAP financial measure. For additional information, please refer to Slides 38.
- (3) Tangible Book Value (TBV) 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 38.
- (4) 4Q'13 estimated Basel III Tier 1 Common ratio adjusted to include, on a pro forma basis, approximately \$56B of additional operational risk risk-weighted assets related to Citigroup's approved exit from Basel III parallel reporting, effective in 2Q'14. For more information, please see Citigroup's press release dated February 21, 2014 on its Investor Relations website.
- (5) Preliminary. Citi Holdings comprised approximately 17% of estimated Basel III risk-weighted assets as of 1Q'14.

Conclusions

Results show progress despite difficult operating environment

- Solid sequential rebound in Markets revenues
- Continued growth in International Consumer, with positive operating leverage
- Significant reduction in Citi Holdings loss year-over-year

Strong capital and liquidity position

- Deferred tax assets reduced by approximately \$1.1B in the quarter
- Estimated Basel III Tier 1 Common Ratio of 10.4%
- Estimated Basel III Supplementary Leverage Ratio of 5.6%

Key execution priorities

- Grow Citicorp while improving operating efficiency
- Maintain credit discipline
- Focused on resolving legacy issues in Citi Holdings
- Fully committed to improving our CCAR process and submission

Certain statements in this document are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition 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 2013 Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citi does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

The Citi logo is centered on a blue gradient background. It features a red, semi-circular arc positioned above the word "citi". The word "citi" is rendered in a white, lowercase, sans-serif typeface. To the right of the word, there is a registered trademark symbol (®) enclosed in a small white circle.

citi®

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Citigroup – LTM Returns Analysis

(\$B)

Net Income Available to Common ⁽¹⁾	LTM
Global Consumer Banking (GCB)	\$6.6
Institutional Clients Group (ICG)	9.5
Corporate / Other ⁽²⁾	(1.1)
Citicorp⁽²⁾	\$15.0
Citigroup⁽²⁾	\$13.6

Average Basel III RWA ⁽⁴⁾	LTM
GCB	\$308
ICG	570
Corporate / Other	124
Citicorp	\$1,002
Citigroup	\$1,240

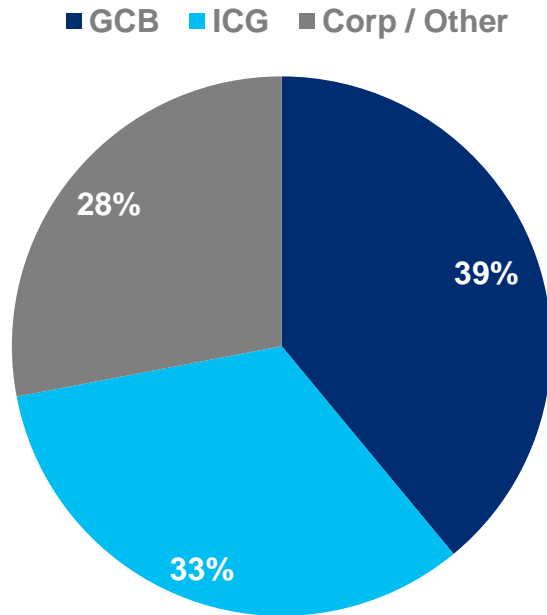
Average Tangible Common Equity ⁽³⁾	LTM
Total	\$165
Less: TCE Supporting DTA	(41)
TCE Supporting Businesses	\$124
ROTCE Supporting Businesses	10.9%

Return on Basel III Capital @ 9.5% ⁽⁵⁾	LTM
GCB	22.7%
ICG	17.5%
Citicorp	15.8%
Citigroup	11.5%

- Note: Totals may not sum due to rounding. LTM: Last twelve months
- (1) Adjusted results, which exclude CVA / DVA in all periods, tax items in 3Q'13 and 1Q'14, the net fraud loss in Mexico in 4Q'13 and the impact of the Credicard divestiture in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.
- (2) Represents net income less preferred dividends of \$314MM.
- (3) 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 38.
- (4) Adjusted to include, on a pro forma basis, approximately \$56B of additional operational risk risk-weighted assets related to Citigroup's approved exit from Basel III parallel reporting, effective in 2Q'14. For more information, please see Citigroup's press release dated February 21, 2014 on its Investor Relations website.
- (5) Citigroup's estimated Basel III Tier 1 Common Capital is allocated between the various businesses based on estimated average LTM Basel III risk-weighted assets. Citigroup's estimated Basel III Tier 1 Common Capital is a non-GAAP financial measure. For additional information, please refer to Slides 37.

Citicorp – Repositioning Summary

4Q'12 – 1Q'14 Repositioning Charges



Total: ~\$1.7 Billion

Repositioning Actions

- **Global Consumer Bank (39%)**
 - Branch network rationalization
 - Re-sizing of N.A. Mortgage business
 - Re-sizing of infrastructure for market exits
 - Sales force and middle office productivity
 - Back-office optimization
- **Institutional Clients Group (33%)**
 - Management / business de-layering
 - Re-prioritizing coverage initiatives
 - Re-sizing and improving productivity in Markets
 - ICG O&T low cost location strategy
- **Corporate / Other (28%)**
 - Real estate optimization
 - Migration to low cost locations
 - Capacity reductions

Note: All percentages above are approximate.

Citicorp – Efficiency Ratios & Targets⁽¹⁾

	Prior		New ⁽²⁾	
	FY'13	2015 Targets	FY'13	2015 Targets
Global Consumer Banking	54%	47-50%	56%	49-52%
Securities & Banking	59%	55-60%	ICG: 59%	53-57%
Transaction Services	54%	48-52%		
Citicorp	58%	Mid-50%	58%	Mid-50%

- Reflects the allocation of certain expenses previously recorded in Corporate/Other into the GCB and ICG businesses⁽²⁾
- Citicorp operating efficiency target remains the same

Note:

(1) Adjusted results, which exclude CVA / DVA in all periods and the net fraud loss in Mexico in 4Q'13 recorded in Transaction Services within the Institutional Clients Group. Please refer to Slide 39 for a reconciliation of this information to reported results.

(2) For more information, please see Citi's revised Historical Quarterly Financial Data Supplement filed as a Form 8-K with the U.S. Securities and Exchange Commission on April 2, 2014.

Citigroup – Loan Loss Reserve Build / (Release)⁽¹⁾

(\$MM)

	1Q'14	4Q'13	1Q'13	\$ Change	
				QoQ	YoY
NA Consumer	\$(269)	\$(84)	\$(370)	\$(185)	\$101
International Consumer	48	75	45	(27)	3
Global Consumer	\$(221)	\$(9)	\$(325)	\$(212)	\$104
ICG	(107)	(121)	26	14	(133)
Citicorp	\$(328)	\$(130)	\$(299)	\$(198)	\$(29)
Citi Holdings	(345)	(540)	(351)	195	6
Citigroup	\$(673)	\$(670)	\$(650)	\$(3)	\$(23)

Note: Totals may not sum due to rounding.

(1) Includes provision for unfunded lending commitments.

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

Year-over-Year Impact (\$B)	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14
Revenues	\$(0.1)	\$(0.0)	\$(0.2)	\$(0.3)	\$(0.4)
Expenses	(0.2)	(0.1)	(0.2)	(0.2)	(0.2)
Cost of Credit	(0.0)	0.0	(0.0)	(0.0)	(0.0)
Earnings Before Taxes	\$0.0	\$0.0	\$(0.0)	\$(0.1)	\$(0.1)

Note: Totals may not sum due to rounding.

(1) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slide 40.

Citicorp – Consumer Credit

(in Constant \$B)

	1Q'14 Loans		Growth	90+ DPD Ratio			NCL Ratio		
	(\$B)	(%)	YoY %	1Q'13	4Q'13	1Q'14	1Q'13	4Q'13	1Q'14
Korea	24.3	8.2%	(0.5)%	0.4%	0.4%	0.4%	1.1%	1.2%	1.4%
Singapore	14.3	4.8%	7.9%	0.1%	0.1%	0.1%	0.2%	0.3%	0.3%
Hong Kong	10.3	3.5%	10.1%	0.1%	0.1%	0.1%	0.4%	0.4%	0.3%
Taiwan	6.8	2.3%	10.0%	0.2%	0.1%	0.1%	(0.1)%	0.2%	0.1%
India	5.9	2.0%	10.8%	0.6%	0.7%	0.6%	0.8%	1.0%	1.0%
Malaysia	5.5	1.9%	8.2%	1.2%	1.1%	1.1%	0.9%	0.6%	0.7%
China	4.9	1.6%	39.6%	0.0%	0.1%	0.1%	(0.0)%	0.6%	(0.2)%
Thailand	2.0	0.7%	6.2%	1.4%	1.4%	1.6%	1.4%	2.0%	2.1%
All Other	2.4	0.8%	1.6%	1.4%	1.2%	1.3%	3.4%	2.3%	3.0%
Emerging Asia	76.6	25.9%	7.0%	0.4%	0.4%	0.4%	0.7%	0.8%	0.8%
Australia	13.2	4.5%	4.1%	0.9%	0.6%	0.7%	1.8%	1.5%	1.4%
Japan	2.2	0.7%	5.2%	0.8%	0.4%	0.3%	1.7%	1.1%	1.1%
Developed Asia	15.4	5.2%	4.3%	0.9%	0.6%	0.6%	1.8%	1.4%	1.4%
Asia	92.0	31.1%	6.5%	0.5%	0.4%	0.4%	0.9%	0.9%	0.9%
Mexico	30.7	10.4%	6.1%	1.4%	2.0%	2.2%	4.0%	4.2%	4.6%
Brazil ⁽¹⁾	4.3	1.5%	10.4%	2.1%	2.0%	1.9%	6.1%	5.7%	5.7%
Colombia	2.4	0.8%	2.1%	1.5%	1.5%	1.3%	5.4%	4.9%	4.4%
All Other	4.5	1.5%	9.9%	1.9%	1.8%	1.8%	3.0%	3.9%	3.6%
Latam⁽¹⁾	41.9	14.1%	6.7%	1.5%	1.9%	2.1%	4.2%	4.3%	4.6%
Poland	3.0	1.0%	9.6%	1.1%	1.0%	0.8%	0.5%	0.2%	(0.4)%
All Other	5.2	1.8%	(0.9)%	1.1%	0.7%	0.7%	1.9%	1.3%	1.1%
EMEA	8.2	2.8%	2.7%	1.1%	0.8%	0.7%	1.5%	0.9%	0.6%
Total International	142.1	48.0%	6.4%	0.8%	0.9%	0.9%	1.9%	1.9%	2.0%
North America	154.1	52.0%	4.4%	1.1%	1.1%	1.0%	3.4%	2.8%	2.9%
Total Consumer Loans	\$296.2	100.0%	5.3%	1.0%	1.0%	1.0%	2.7%	2.4%	2.4%

30 Note: Totals may not sum due to rounding.

(1) Adjusted to exclude Credicard in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

Citicorp – Drivers in Constant Dollars

(\$B)

Asia	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14	YoY	QoQ
Cards Purchase Sales	18.0	18.7	19.0	20.3	19.0	6%	(6%)
Cards Average Loans	18.3	18.0	18.2	18.4	18.6	2%	1%
Cards EOP Loans	18.2	18.7	18.6	19.4	18.6	2%	(4%)
RB Average Loans	67.1	68.0	69.5	70.7	72.0	7%	2%
RB EOP Loans	68.2	69.7	70.3	71.7	73.4	8%	2%
RB Average Deposits	102.7	100.2	99.8	99.9	101.0	(2%)	1%
RB Investment Sales	11.2	11.0	8.5	8.2	10.3	(7%)	25%
RB Investment AUMs	52.8	51.2	54.5	54.6	56.1	6%	3%

Latam	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14	YoY	QoQ
Cards Purchase Sales ⁽¹⁾	7.3	7.9	8.3	9.1	7.7	5%	(16%)
Cards Average Loans ⁽¹⁾	10.7	10.8	11.2	11.7	11.7	9%	(1%)
Cards EOP Loans	10.9	11.3	11.7	12.0	11.7	8%	(2%)
RB Average Loans	27.5	27.9	28.5	29.4	29.8	8%	1%
RB EOP Loans	28.3	29.1	29.0	30.2	30.2	7%	0%
RB Average Deposits	43.6	43.0	44.0	45.9	45.8	5%	(0%)
RB Investment Sales	10.5	11.3	11.2	10.7	12.0	14%	11%
RB Investment AUMs	68.1	67.8	68.7	73.0	71.2	5%	(3%)

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

(1) Adjusted to exclude Credicard in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

Citicorp – Drivers in Constant Dollars

(\$B)

EMEA⁽¹⁾	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14	YoY	QoQ
Cards Purchase Sales	2.8	2.9	2.4	2.5	2.4	(14%)	(5%)
Cards Average Loans	2.7	2.7	2.3	2.3	2.3	(13%)	1%
Cards EOP Loans	2.7	2.8	2.3	2.4	2.4	(12%)	1%
RB Average Loans	5.0	5.3	5.4	5.5	5.5	11%	1%
RB EOP Loans	5.3	5.4	5.4	5.5	5.8	10%	6%
RB Average Deposits	13.0	13.1	12.2	12.5	12.9	(1%)	3%
RB Investment Sales	1.2	1.0	0.7	0.9	1.0	(16%)	10%
RB Investment AUMs	6.1	6.4	6.2	6.5	7.0	14%	8%

ICG	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14	YoY	QoQ
Treasury and Trade Solutions EOP Deposits	334	345	370	379	381	14%	1%
NA	77	81	97	98	102	31%	4%
EMEA	113	115	120	127	128	13%	0%
Latin America	39	40	44	43	47	21%	8%
Asia	105	109	110	111	105	0%	(5%)
ICG Average Loans	239	252	259	267	272	14%	2%
NA	91	96	100	105	107	18%	2%
EMEA	53	56	54	56	57	8%	2%
Latin America	37	37	37	39	40	8%	2%
Asia	59	63	67	68	68	14%	(0%)

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

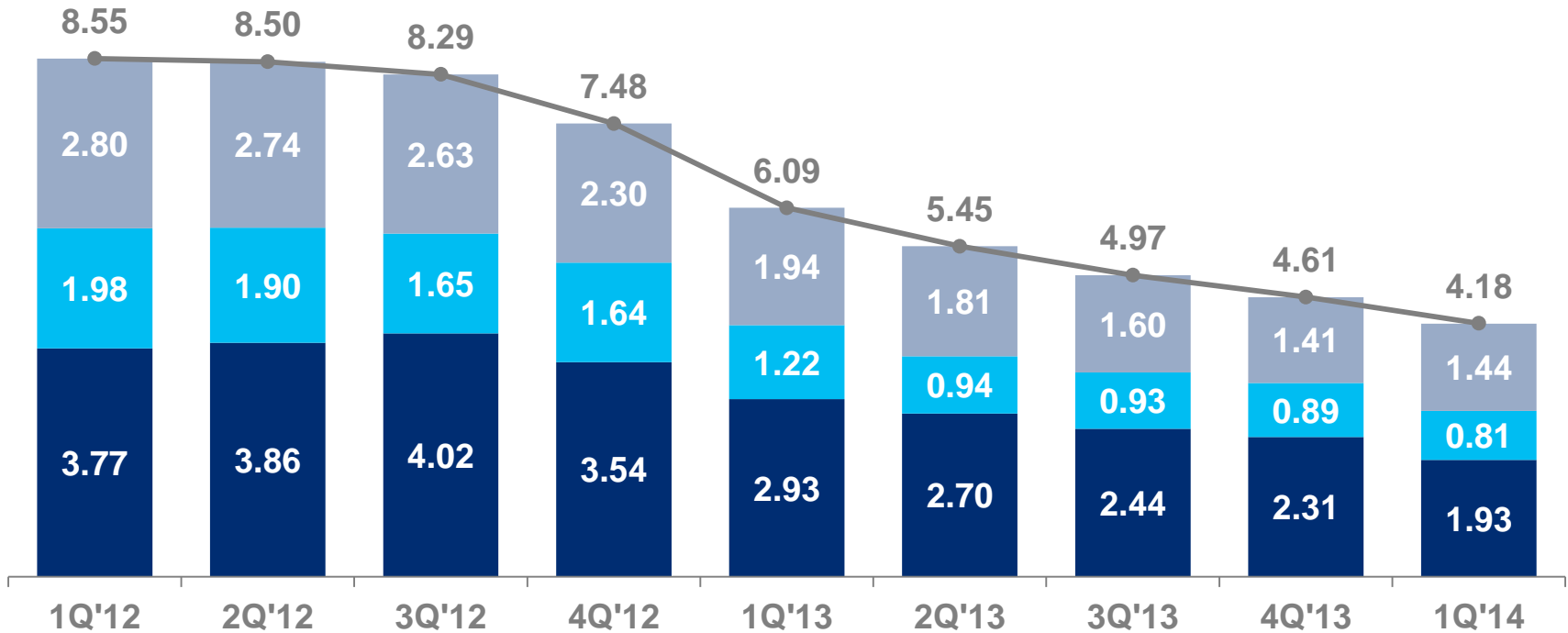
(1) Not adjusted to exclude market exits in Romania and Turkey in 3Q'13.

Citi Holdings – N.A. Mortgage Delinquencies

(\$B)

Residential First Mortgage and Home Equity Loan Delinquencies⁽¹⁾

Days Past Due: 180+ 90-179 30-89 30+ DPD



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 that are recorded at fair value.

Citi Holdings – Other Assets

(\$B)

	EOP Assets				1Q'14	
	2Q'13	3Q'13	4Q'13	1Q'14	Face Value	EOP Assets (% of Face)
Securities at AFS	\$1.2	\$0.9	\$1.0	\$0.9	\$1.2	78%
Securities at HTM	\$4.2	\$4.0	\$3.6	\$3.5	\$4.7	75%
Prime and Non-U.S. MBS	1.3	1.2	1.1	1.1	1.3	84%
Alt-A Mortgages	1.5	1.4	1.2	1.1	1.8	61%
Other Securities	1.4	1.3	1.3	1.3	1.6	83%
Loan, Leases & LC at HFI / HFS	\$1.2	\$1.1	\$1.0	\$0.8	\$1.3	64%
Trading Mark-to-Market	\$5.4	\$5.0	\$4.3	\$4.3	NM	NM
Derivatives	3.3	3.2	2.6	2.7	NM	NM
Other Securities	2.1	1.8	1.7	1.6	NM	NM
Equities	1.1	1.1	1.1	1.0	NM	NM
Other	3.2	2.5	2.4	2.1	NM	NM
Total	\$16.3	\$14.6	\$13.4	\$12.7		

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

Citigroup – Preferred Stock Dividend Schedule

(\$MM)

	2013	2014	2015
1Q	\$4	\$124	\$128
2Q	9	100	100
3Q	110	128	128
4Q	71	100	100
Total	<u>\$193</u>	<u>\$451⁽¹⁾</u>	<u>\$455⁽¹⁾</u>

Note: Totals may not sum due to rounding.

(1) Based on existing outstanding preferred stock as of April 14, 2014.

Citigroup – Equity & Capital Drivers (QoQ)

(\$B, except basis points)

	Common Equity	Tangible Common Equity ⁽¹⁾	Basel III T1C Capital ⁽²⁾	Basel III T1C Ratio ⁽²⁾ (bps)
4Q'13 ⁽³⁾	\$197.6	\$167.5	\$125.6	10.1%
Impact of:				
Net Earnings	3.9	3.9	3.9	32
DTA	N/A	N/A	2.0	16
Net Share Repurchases / Dividends	(0.4)	(0.4)	(0.4)	(4)
Unrealized AFS gains	0.4	0.4	0.4	3
FX Translation ⁽⁴⁾	(0.5)	(0.6)	(0.6)	(4)
Other ⁽⁵⁾	0.2	0.5	1.0	10
RWA	N/A	N/A	N/A	(23)
1Q'14	\$201.2	\$171.3	\$131.9	10.4%

Note:

- (1) 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 38.
- (2) Citigroup's estimated Basel III Tier 1 Common (T1C) Capital and ratio are non-GAAP financial measures. For additional information, please refer to Slide 37.
- (3) 4Q'13 estimated Basel III Tier 1 Common ratio adjusted to include, on a pro forma basis, approximately \$56B of additional operational risk risk-weighted assets related to Citigroup's approved exit from Basel III parallel reporting, effective in 2Q'14.
- (4) Estimated Basel III Tier 1 Common ratio (bps) also reflects changes in estimated Basel III risk-weighted assets due to foreign currency movements during 1Q'14. Please refer to Slide 37.
- (5) Other includes other changes in OCI (including changes in cash flow hedges and pension liabilities).

Non-GAAP Financial Measures – Reconciliations⁽¹⁾

(\$MM)

Basel III Tier 1 Common Capital and Ratio⁽²⁾

	3/31/2013	6/30/2013	9/30/2013	12/31/2013	3/31/2014 ⁽³⁾
Citigroup's Common Stockholders' Equity⁽⁴⁾	\$190,222	\$191,672	\$195,662	\$197,694	\$201,350
Add: Qualifying noncontrolling interests	164	161	172	182	177
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax ⁽⁵⁾	(2,168)	(1,671)	(1,341)	(1,245)	(1,127)
Cumulative change in fair value of financial liabilities attributable to the change in own creditworthiness, net of tax ⁽⁶⁾	361	524	339	177	170
Intangible Assets:					
Goodwill, net of related deferred tax liabilities ⁽⁷⁾	25,206	24,553	24,721	24,518	24,314
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	5,329	5,057	4,966	4,950	4,692
Defined benefit pension plan net assets	498	876	954	1,125	1,178
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards, excess over 10% / 15% limitations for other DTAs, certain common stock investments, MSRs ⁽⁸⁾ and other	49,905	45,347	44,504	42,754	40,371
Total Basel III Tier 1 Common Capital	\$111,255	\$117,147	\$121,691	\$125,597	\$131,929
Basel III Risk-Weighted Assets (RWA)	\$1,192,000	\$1,168,000	\$1,159,000	\$1,242,000⁽⁹⁾	\$1,269,000
Basel III Tier 1 Common ratio	9.3%	10.0%	10.5%	10.1%⁽⁹⁾	10.4%

Note:

- (1) Certain reclassifications have been made to prior period presentation to conform to the current period.
- (2) Citi's estimated Basel III Tier 1 Common ratio and related components as of June 30, 2013 and prior periods are based on the proposed U.S. Basel III rules, and with full implementation assumed for capital components; whereas September 30, 2013 and after are based on the final U.S. Basel III rules, and with full implementation assumed for capital components. Estimated Basel III risk-weighted assets are based on the "advanced approaches" for determining total risk-weighted assets for all periods.
- (3) Estimated.
- (4) Excludes issuance costs related to preferred stock outstanding in accordance with Federal Reserve Board regulatory reporting requirements.
- (5) Tier 1 Common Capital is adjusted for accumulated net unrealized gains (losses) on cash flow hedges included in accumulated other comprehensive income that relate to the hedging of items not recognized at fair value on the balance sheet.
- (6) The impact of changes in Citigroup's own creditworthiness in valuing liabilities for which the fair value option has been elected and own-credit valuation adjustments on derivatives is excluded from Tier 1 Common Capital, in accordance with the final U.S. Basel III rules.
- (7) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
- (8) Aside from MSRs, reflects DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.
- (9) Please refer to footnote 4 on Slide 20.

Non-GAAP Financial Measures – Reconciliations

(\$MM, except per share amounts)

Tangible Book Value Per Share

	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14
Citigroup's Total Stockholders' Equity	\$181,820	\$183,911	\$186,777	\$189,049	\$193,359	\$195,926	\$200,846	\$204,339	\$208,462
Less: Preferred Stock	312	312	312	2,562	3,137	4,293	5,243	6,738	7,218
Common Equity	\$181,508	\$183,599	\$186,465	\$186,487	\$190,222	\$191,633	\$195,603	\$197,601	\$201,244
Less:									
Goodwill	25,810	25,483	25,915	25,673	25,474	24,896	25,098	25,009	25,008
Other Intangible Assets (other than Mortgage Servicing Rights)	6,413	6,156	5,963	5,697	5,457	4,981	4,888	5,056	4,891
Goodwill and Intangible Assets - Recorded as Assets Held for Sale / Assets of Discont. Operations Held for Sale	-	-	37	32	2	267	267	-	-
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	41	38	35	32	-	-	-	-	-
Tangible Common Equity (TCE)	\$149,244	\$151,922	\$154,515	\$155,053	\$159,289	\$161,489	\$165,350	\$167,536	\$171,345
Common Shares Outstanding at Quarter-end	2,932	2,933	2,933	3,029	3,043	3,041	3,033	3,029	3,038
Tangible Book Value Per Share	\$50.90	\$51.81	\$52.69	\$51.19	\$52.35	\$53.10	\$54.52	\$55.31	\$56.40

Basel III Supplementary Leverage Ratio

Citi's estimated Basel III Supplementary Leverage Ratio, as calculated under the final U.S. Basel III rules, represents the average for the quarter of the three monthly ratios of Tier 1 Capital to Total Leverage Exposure (i.e., the sum of the ratios calculated for January, February and March, divided by three). Total Leverage Exposure is the sum of: (1) the carrying value of all on-balance sheet assets less applicable Tier 1 Capital deductions; (2) the potential future exposure on derivative contracts; (3) 10% of the notional amount of unconditionally cancellable commitments; and (4) the notional amount of certain other off-balance sheet exposures (e.g., other commitments and contingencies).

Non-GAAP Financial Measures – Reconciliations

(\$MM)

Citigroup	1Q'14	4Q'13	1Q'13
Reported Revenues (GAAP)	\$20,124	\$17,779	\$20,248
Impact of:			
CVA/DVA	7	(164)	(319)
Adjusted Revenues	\$20,117	\$17,943	\$20,567
Reported Expenses (GAAP)	\$12,149	\$12,292	\$12,288
Impact of:			
Net Fraud Loss	-	(360)	-
Adjusted Expenses	\$12,149	\$11,932	\$12,288
Reported Net Income (GAAP)	\$3,943	\$2,456	\$3,808
Impact of:			
CVA / DVA	4	(100)	(198)
Credicard	-	189	-
Net Fraud Loss	-	(235)	-
Tax Item	(210)	-	-
Adjusted Net Income	\$4,149	\$2,602	\$4,006
Preferred Dividends	124	71	4
Adjusted Net Income to Common	\$4,025	\$2,531	\$4,002
Average Assets (\$B)	\$1,888	\$1,888	\$1,887
Adjusted ROA	0.89%	0.55%	0.86%
Average TCE	\$169,441	\$166,443	\$157,171
Adjusted ROTCE	9.6%	6.0%	10.3%

Citi Holdings	1Q'14	4Q'13	1Q'13
Reported Revenues (GAAP)	\$1,456	\$1,307	\$905
Impact of:			
CVA/DVA	14	1	(9)
Adjusted Revenues	\$1,442	\$1,306	\$914
Reported Net Income (GAAP)	\$(284)	\$(432)	\$(804)
Impact of:			
CVA / DVA	8	-	(6)
Adjusted Net Income	\$(292)	\$(432)	\$(798)

Citicorp	1Q'14	4Q'13	1Q'13
Reported Revenues (GAAP)	\$18,668	\$16,472	\$19,343
Impact of:			
CVA/DVA	(7)	(165)	(310)
Adjusted Revenues	\$18,675	\$16,637	\$19,653
Reported Expenses (GAAP)	\$10,605	\$10,799	\$10,771
Impact of:			
Net Fraud Loss	-	(360)	-
Adjusted Expenses	\$10,605	\$10,439	\$10,771
Reported Net Income (GAAP)	\$4,227	\$2,888	\$4,612
Impact of:			
CVA/DVA	(4)	(100)	(192)
Credicard	-	189	-
Net Fraud Loss	-	(235)	-
Tax Item	(210)	-	-
Adjusted Net Income	\$4,441	\$3,034	\$4,804

Institutional Clients Group	1Q'14	4Q'13	1Q'13
Reported Revenues (GAAP)	\$9,234	\$7,044	\$9,591
Impact of:			
CVA/DVA	(7)	(165)	(310)
Adjusted Revenues	\$9,241	\$7,209	\$9,901
Reported Expenses (GAAP)	\$4,994	\$5,245	\$5,079
Impact of:			
Net Fraud Loss	-	(360)	-
Adjusted Expenses	\$4,994	\$4,885	\$5,079
Reported Net Income (GAAP)	\$2,939	\$1,450	\$3,020
Impact of:			
CVA/DVA	(4)	(100)	(192)
Net Fraud Loss	-	(235)	-
Adjusted Net Income	\$2,943	\$1,785	\$3,212

Corp / Other	1Q'14	4Q'13	1Q'13
Reported Net Income (GAAP)	\$(431)	\$(101)	\$(228)
Impact of:			
Credicard	-	189	-
Tax Item	(210)	-	-
Adjusted Net Income	\$(221)	\$(290)	\$(228)

Non-GAAP Financial Measures – Reconciliations

(\$MM)

Int'l Consumer Banking	1Q'14	4Q'13	1Q'13
Reported Revenues	\$4,510	\$4,595	\$4,636
Impact of FX Translation	-	(72)	(247)
Revenues in Constant Dollars	\$4,510	\$4,523	\$4,389
Reported Expenses	\$2,759	\$2,879	\$2,857
Impact of FX Translation	-	(38)	(140)
Expenses in Constant Dollars	\$2,759	\$2,841	\$2,717
Reported Credit Costs	\$778	\$792	\$748
Impact of FX Translation	-	(13)	(51)
Credit Costs in Constant Dollars	\$778	\$779	\$697
Reported Net Income	\$700	\$682	\$746
Impact of FX Translation	-	(11)	(32)
Net Income in Constant Dollars	\$700	\$671	\$714

EMEA Consumer Banking	1Q'14	4Q'13	1Q'13
Reported Revenues	\$347	\$358	\$368
Impact of FX Translation	-	(9)	(13)
Revenues in Constant Dollars	\$347	\$349	\$355

Reported Expenses	\$315	\$349	\$353
Impact of FX Translation	-	(7)	(12)
Expenses in Constant Dollars	\$315	\$342	\$341

Latam Consumer Banking	1Q'14	4Q'13	1Q'13
Reported Revenues	\$2,268	\$2,403	\$2,308
Impact of FX Translation	-	(46)	(145)
Revenues in Constant Dollars	\$2,268	\$2,357	\$2,163

Reported Expenses	\$1,314	\$1,381	\$1,341
Impact of FX Translation	-	(22)	(83)
Expenses in Constant Dollars	\$1,314	\$1,359	\$1,258

Asia Consumer Banking	1Q'14	4Q'13	1Q'13
Reported Revenues	\$1,895	\$1,834	\$1,960
Impact of FX Translation	-	(17)	(89)
Revenues in Constant Dollars	\$1,895	\$1,817	\$1,871

Reported Expenses	\$1,130	\$1,149	\$1,163
Impact of FX Translation	-	(9)	(45)
Expenses in Constant Dollars	\$1,130	\$1,140	\$1,118

Global Consumer Banking	1Q'13	2Q'13	3Q'13	4Q'13	1Q'14
Reported Expenses	\$5,352	\$5,285	\$5,189	\$5,361	\$5,190
Impact of FX Translation	(140)	(88)	(31)	(38)	-
Expenses in Constant Dollars	\$5,212	\$5,197	\$5,158	\$5,323	\$5,190