

On October 30, 2014, Citi announced that it was adjusting downward its third quarter 2014 financial results, from those reported on October 14, 2014, due to a \$600 million (pretax and after-tax) increase in legal expenses recorded in Citicorp (in Corporate/Other). The financial impact of this adjustment lowered Citi's third quarter 2014 net income from \$3.4 billion to \$2.8 billion. The financial impact of this adjustment is **not** reflected in this third quarter earnings review presentation, dated October 14, 2014. For additional information, including Citi's third quarter 2014 results of operations including this adjustment, see Citi's Form 8-K and Quarterly Report on Form 10-Q for the period ended September 30, 2014, each filed with the U.S. Securities and Exchange Commission on October 30, 2014.

# Third Quarter 2014 Earnings Review

October 14, 2014



# Overview

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## Exiting consumer operations in 11 markets<sup>(1)</sup>

- Streamlining consumer franchise and allocating resources to markets with best return potential, while continuing to serve institutional clients in these countries
- Active sales processes underway for the majority of these businesses with substantially all actions expected to be completed by year-end 2015<sup>(2)</sup>

## Solid momentum across the firm

- Markets revenues benefitted from an improved environment
- Strong Banking performance, driven by M&A and equity underwriting
- Global Consumer Banking demonstrated solid growth in every region

## Progress in key execution priorities

- Grew loans with continued favorable credit performance
- Continued profitability in Citi Holdings
- Utilized approximately \$700 million of deferred tax assets in the quarter

## Building a safer and stronger institution

- Basel III Tier 1 Common Ratio increased to 10.7%<sup>(3)</sup>
- Estimated Basel III Supplementary Leverage Ratio increased to 6.0%<sup>(3)</sup>

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

(1) Also exiting the consumer finance business in Korea (CCKI).

(2) Subject to market conditions and regulatory and other approvals.

(3) Preliminary.

# Significant P&L Items

(\$MM, except EPS)

	As Reported	Impact of:		Adjusted Results <sup>(3)</sup>
		CVA / DVA <sup>(1)</sup>	Tax Item <sup>(2)</sup>	
<b>3Q'14</b>				
Revenues	\$19,604	\$(371)	-	\$19,975
EBT	5,499	(371)	-	5,870
Net Income	3,439	(228)	-	3,667
Diluted EPS	\$1.07	\$(0.08)	-	\$1.15
<b>3Q'13</b>				
Revenues	\$17,904	\$(336)	-	\$18,240
EBT	4,266	(336)	-	4,602
Net Income	3,227	(208)	176	3,259
Diluted EPS	\$1.00	\$(0.07)	\$0.06	\$1.02

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

(1) Credit valuation adjustments (CVA) on derivatives (counterparty and own-credit), net of hedges, funding valuation adjustments (FVA) on derivatives (see below) and debt valuation adjustments (DVA) on Citigroup's fair value option liabilities. Includes the impact of implementing FVA related to the valuation of over-the-counter derivatives, resulting in a one-time pre-tax charge of approximately \$474 million in 3Q'14 (included within CVA for disclosure purposes).

(2) Tax benefit in 3Q'13 related to the resolution of certain tax audit items, recorded in Corporate / Other.

(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 Slides 43 and 44.

# Citigroup – Summary Financial Results<sup>(1)</sup>

(\$MM, except EPS)

	3Q'14	2Q'14	%Δ	3Q'13	%Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$19,975</b>	\$19,375	3%	\$18,240	10%	<b>\$59,467</b>	1%
Core Operating	11,021	10,972	0%	10,869	1%	32,987	(2)%
Legal & Repositioning	1,334	800	67%	810	65%	3,289	28%
<b>Operating Expenses</b>	<b>12,355</b>	11,772	5%	11,679	6%	<b>36,276</b>	0%
Net Credit Losses	2,097	2,189	(4)%	2,430	(14)%	6,725	(15)%
Net LLR Build / (Release) <sup>(2)</sup>	(552)	(696)	21%	(675)	18%	(1,921)	9%
PB&C	205	182	13%	204	0%	595	(6)%
<b>Cost of Credit</b>	<b>1,750</b>	1,675	4%	1,959	(11)%	<b>5,399</b>	(16)%
<b>EBT</b>	<b>5,870</b>	5,928	(1)%	4,602	28%	<b>17,792</b>	9%
<b>Income Taxes</b>	<b>2,128</b>	1,929	10%	1,384	54%	<b>5,894</b>	17%
<i>Effective Tax Rate</i>	36%	33%		30%		33%	
<b>Net Income</b>	<b>\$3,667</b>	\$3,927	(7)%	\$3,259	13%	<b>\$11,743</b>	5%
<i>Return on Assets</i>	0.77%	0.83%		0.70%		0.83%	
<b>Diluted EPS</b>	<b>\$1.15</b>	\$1.24	(7)%	\$1.02	13%	<b>\$3.69</b>	4%
<b>Average Assets (\$B)</b>	<b>\$1,895</b>	\$1,903	(0)%	\$1,860	2%	<b>\$1,896</b>	1%
<b>EOP Assets (Constant \$B)</b>	<b>1,883</b>	1,874	0%	1,868	1%	<b>1,883</b>	1%
<b>EOP Loans (Constant \$B)</b>	<b>654</b>	659	(1)%	650	1%	<b>654</b>	1%
<b>EOP Deposits (Constant \$B)</b>	<b>943</b>	949	(1)%	941	0%	<b>943</b>	0%

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

(1) Adjusted results, which exclude CVA / DVA in all periods, the impact of the mortgage settlement in 2Q'14 and the tax items in 1Q'14 and 3Q'13. Please refer to Slide 43 for a reconciliation of this information to reported results.

(2) Includes provision for unfunded lending commitments.

# Citigroup – Expense Comparison

(\$MM)

	3Q'14	2Q'14 <sup>(1)</sup>	3Q'13
<b>Reported Expenses</b>	<b>\$12,355</b>	<b>\$11,772</b>	<b>\$11,679</b>
<b><u>Less:</u></b>			
<b>Legal &amp; Related</b>	<b>\$951</b>	<b>\$402</b>	<b>\$677</b>
<b>Repositioning Costs</b>	<b>382</b>	<b>397</b>	<b>133</b>
<b>Other Episodic<sup>(2)</sup></b>	<b>59</b>	<b>–</b>	<b>–</b>
<b>Core Operating Expenses</b>	<b>\$10,963</b>	<b>\$10,972</b>	<b>\$10,869</b>
<b>Variance</b>		<b>\$(9)</b>	<b>\$94</b>
<b><u>In Constant Dollars:</u></b>			
<b>Core Operating Expenses</b>	<b>\$10,963</b>	<b>\$10,861</b>	<b>\$10,856</b>
<b>Variance</b>		<b>\$102</b>	<b>\$107</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.

5 (1) Adjusted results exclude the impact of the mortgage settlement in 2Q'14. Please refer to Slide 43 for a reconciliation of this information to reported results.

(2) Episodic expenses related to the sales of consumer operations in Greece and Spain (incurred in Citi Holdings).



# Citicorp & Citi Holdings<sup>(1)</sup>

(\$MM)

	Citicorp					Citi Holdings				
	3Q'14	3Q'13	%Δ	YTD'14	%Δ	3Q'14	3Q'13	%Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$18,332</b>	\$16,978	8%	<b>\$54,918</b>	(1)%	<b>\$1,643</b>	\$1,262	30%	<b>\$4,549</b>	40%
Core Operating	10,264	10,071	2%	30,759	(1)%	757	797	(5)%	2,228	(12)%
Legal & Repositioning	1,199	212	NM	2,316	NM	135	599	(78)%	973	(50)%
<b>Operating Expenses</b>	<b>11,463</b>	10,283	11%	<b>33,075</b>	5%	<b>892</b>	1,396	(36)%	<b>3,201</b>	(29)%
<b>Cost of Credit</b>	<b>1,394</b>	1,850	(25)%	<b>4,426</b>	(14)%	<b>356</b>	109	NM	<b>973</b>	(26)%
<b>EBT</b>	<b>5,475</b>	4,845	13%	<b>17,417</b>	(7)%	<b>395</b>	(243)	NM	<b>375</b>	NM
<b>Net Income</b>	<b>\$3,395</b>	\$3,372	1%	<b>\$11,519</b>	(9)%	<b>\$272</b>	\$(113)	NM	<b>\$224</b>	NM
<b>Average Assets (\$B)</b>	<b>\$1,788</b>	\$1,735	3%	<b>\$1,784</b>	2%	<b>\$107</b>	\$125	(14)%	<b>\$111</b>	(21)%
<b>EOP Assets (\$B)</b>	<b>1,780</b>	1,778	0%	<b>1,780</b>	0%	<b>103</b>	122	(16)%	<b>103</b>	(16)%
<b>EOP Loans (\$B)</b>	<b>576</b>	561	3%	<b>576</b>	3%	<b>78</b>	96	(19)%	<b>78</b>	(19)%
<b>EOP Deposits (\$B)</b>	<b>928</b>	914	2%	<b>928</b>	2%	<b>14</b>	42	(66)%	<b>14</b>	(66)%

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

(1) Adjusted results, which exclude CVA / DVA in all periods, the impact of the mortgage settlement in 2Q'14 and the tax items in 1Q'14 and 3Q'13. Please refer to Slides 43 and 44 for a reconciliation of this information to reported results.

# Global Consumer Banking – Strategic Actions

- Exiting consumer operations in 11 markets<sup>(1)</sup>
- Active sales processes already underway for the majority of the businesses, and currently expect the actions to be substantially completed by year-end 2015<sup>(2)</sup>
- Operations will be reported as part of Citi Holdings as of 1Q'15
- Virtually all of these consumer operations had been previously characterized as "optimize" markets in GCB<sup>(3)</sup>
- Will continue to serve institutional clients in all of these countries as part of our global network

Latin America		Asia	EMEA
• Costa Rica	• Nicaragua	• Japan	• Czech Republic
• El Salvador	• Panama	• Guam	• Egypt
• Guatemala	• Peru	• CCKI (Korea)	• Hungary

**Upon completion, GCB will serve nearly 57MM consumer clients in 24 markets<sup>(4)</sup>**

(1) Also exiting the consumer finance business in Korea (CCKI).

(2) Subject to market conditions and regulatory and other approvals.

(3) "Optimize" markets defined as either "optimize then grow" or "optimize / restructure" under Citi's resource allocation framework.

(4) For more information, please refer to Slide 30.

# Impact of Strategic Actions

(\$MM, LTM)

	Citicorp <sup>(1)</sup>			Global Consumer Banking		
	LTM'14 <sup>(2)</sup>	Strategic Actions <sup>(3)</sup>	Pro Forma	LTM'14 <sup>(2)</sup>	Strategic Actions <sup>(3)</sup>	Pro Forma
<b>Revenues</b>	\$71,555	\$1,624	<b>\$69,931</b>	\$37,780	\$1,624	<b>\$36,156</b>
Core Operating	40,835	1,315	39,520	20,495	1,315	19,181
Legal & Repositioning	2,679	25	2,654	798	25	773
<b>Operating Expenses</b>	43,514	1,340	<b>42,174</b>	21,293	1,340	<b>19,953</b>
<i>Efficiency Ratio (%)</i>	60.8%	82.5%	60.3%	56.4%	82.5%	55.2%
<b>Cost of Credit</b>	6,160	256	<b>5,904</b>	6,362	256	<b>6,106</b>
<b>EBT</b>	21,881	29	<b>21,852</b>	10,125	29	<b>10,096</b>
<b>Net Income</b>	\$14,553	\$34	<b>\$14,519</b>	\$6,785	\$34	<b>\$6,751</b>
<b>Average Assets (\$B)</b>	\$1,780	\$30	<b>\$1,751</b>	\$399	\$30	<b>\$370</b>
<i>Return on Assets (%)</i>	0.82%	0.11%	0.83%	1.70%	0.11%	1.83%
<b>EOP Assets (\$B)</b>	1,780	29	<b>1,751</b>	401	29	<b>372</b>
<b>EOP Loans (\$B)</b>	576	7	<b>569</b>	299	7	<b>292</b>
<b>EOP Deposits (\$B)</b>	928	26	<b>903</b>	332	26	<b>306</b>

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 43 for a reconciliation of this information to reported results.

(2) LTM'14: Last twelve months ended September 30, 2014.

(3) Represents aggregate LTM'14 results for the 11 consumer markets, plus CCKI in Korea; these businesses will be reported as part of Citi Holdings as of 1Q'15.



# Citicorp – International Consumer Banking

(\$MM, % reflects Δ in Constant \$)

	3Q'14	QoQ %Δ	YoY %Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$4,648</b>	3%	5%	<b>\$13,757</b>	3%
■ Latin America	2,357	3%	6%	6,949	5%
■ Asia	1,944	2%	4%	5,755	1%
■ EMEA	347	0%	1%	1,053	(1)%
Core Operating	2,734	(1)%	0%	8,289	1%
Legal & Repositioning <sup>(1)</sup>	143	(53)%	NM	466	NM
<b>Expenses</b>	<b>2,877</b>	(6)%	5%	<b>8,755</b>	6%
■ Latin America	1,378	3%	6%	4,052	5%
■ Asia	1,173	(18)%	3%	3,749	10%
■ EMEA	326	8%	7%	954	(4)%
<b>Credit Costs</b>	<b>726</b>	(9)%	(13)%	<b>2,317</b>	2%
<b>EBT</b>	<b>1,045</b>	59%	19%	<b>2,685</b>	(7)%
<b>Net Income</b>	<b>\$742</b>	44%	22%	<b>\$1,963</b>	(5)%
<b>Key Indicators (\$B, except branches)</b>					
Branches	2,541	(0)%	(9)%	2,541	(9)%
RB Average Deposits	\$163	(0)%	3%	\$162	2%
RB Average Loans	111	(0)%	6%	110	7%
Investment Sales	26	15%	29%	73	9%
Card Average Loans <sup>(2)</sup>	33	(1)%	2%	33	6%
Card Purchase Sales <sup>(2)</sup>	31	3%	4%	91	3%

## • Revenues

- Latam up 6% YoY mainly driven by volume growth
- Asia up 4% YoY reflecting volume growth, higher investment sales revenues and a reduced impact from Korea
- EMEA up 1% YoY reflecting volume growth, partially offset by market exits

## • Expenses

- Up 5% YoY driven by higher legal and repositioning charges
- Core operating expenses were roughly flat as efficiency savings offset growth-related expenses and higher regulatory and compliance costs

## • Credit Costs

- NCL rate of 1.99% versus 1.89% in 3Q'13
- LLR release of \$35MM in 3Q'14 versus a build of \$155MM in 3Q'13

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 45.

(1) Legal and related and repositioning expenses were \$304MM in 2Q'14 and \$12MM in 3Q'13.

(2) Adjusted to exclude Credicard loans of \$3.2B and purchase sales of \$2.3B (\$2.8B of loans in constant dollars and \$2.0B of purchase sales in constant dollars) in 1Q'13; Credicard was moved to discontinued operations as of 2Q'13.

# Citicorp – North America Consumer Banking

(\$MM)

	3Q'14	QoQ %Δ	YoY %Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$4,989</b>	4%	5%	<b>\$14,554</b>	(2)%
■ Retail Banking	1,228	5%	9%	3,540	(17)%
■ Branded Cards	2,115	4%	1%	6,162	1%
■ Retail Services	1,646	4%	8%	4,852	7%
Core Operating	2,318	(0)%	(3)%	7,015	(4)%
Legal & Repositioning <sup>(1)</sup>	86	NM	NM	162	65%
<b>Expenses</b>	<b>2,404</b>	3%	(1)%	<b>7,177</b>	(3)%
<b>Credit Costs</b>	<b>689</b>	0%	(21)%	<b>2,215</b>	(16)%
<b>EBT</b>	<b>1,896</b>	8%	32%	<b>5,162</b>	5%
<b>Net Income</b>	<b>\$1,186</b>	10%	33%	<b>\$3,283</b>	8%
<b>Key Indicators (\$B, except branches)</b>					
Branches	895	(2)%	(9)%	895	(9)%
RB Average Deposits	\$170	(0)%	2%	\$171	3%
RB Average Loans	47	3%	9%	46	8%
Investment Sales	4	(5)%	16%	11	3%
Cards Average Loans	109	0%	3%	110	4%
Purchase Sales	63	(2)%	5%	184	6%

## • Revenues

- Retail Banking: Up 9% YoY reflecting continued volume growth and abating spread headwinds, as well as a mortgage repurchase reserve release of roughly \$50MM in 3Q'14
- Citi-Branded Cards: Up 1% YoY as purchase sales grew, and an improvement in spreads mostly offset lower average loans
- Retail Services: Up 8% YoY mostly driven by the Best Buy portfolio acquisition

## • Expenses

- Operating expenses down 1% YoY reflecting ongoing cost reduction initiatives, partially offset by Best Buy portfolio acquisition and higher legal and repositioning expenses

## • Credit Costs

- NCLs declined 6% YoY to \$1.0B, driven by improvement in Citi-Branded cards
- Net LLR release of \$340MM in 3Q'14, compared to net release of \$225MM in 3Q'13, reflecting improving credit trends

Note: Totals may not sum due to rounding.

(1) Legal and related and repositioning expenses were \$18MM in 2Q'14 and \$32MM in 3Q'13.

# Citicorp – Consumer Credit Trends

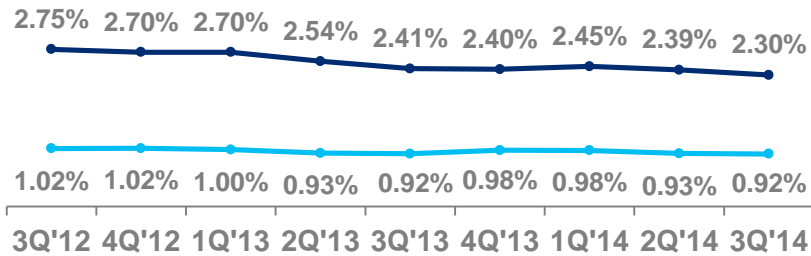
(EOP Loans in Constant \$B)

—●— NCL

—●— 90+ DPD

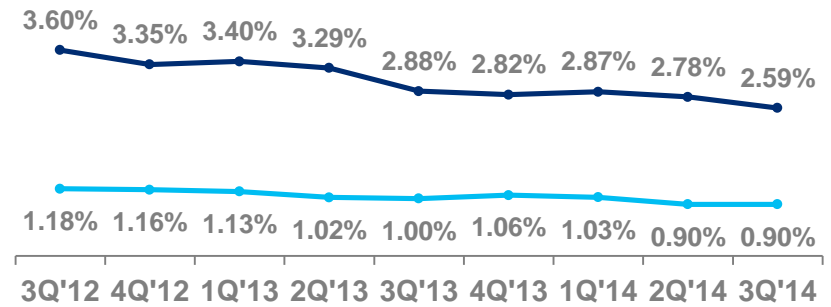
## Global Consumer Banking

EOP	3Q'13	2Q'14	3Q'14
Loans	\$289.8	\$297.7	\$299.1



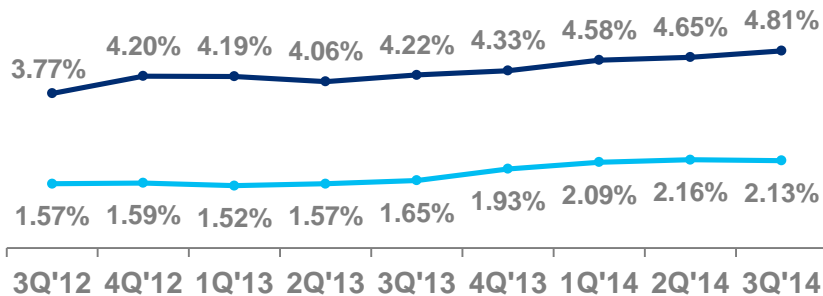
## North America

EOP	3Q'13	2Q'14	3Q'14
Loans	\$155.0	\$156.6	\$157.0



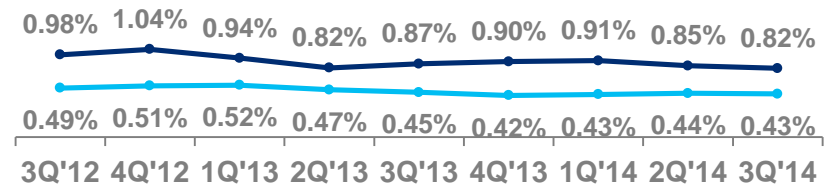
## Latin America

EOP	3Q'13	2Q'14	3Q'14
Loans	\$39.5	\$41.0	\$41.3



## Asia

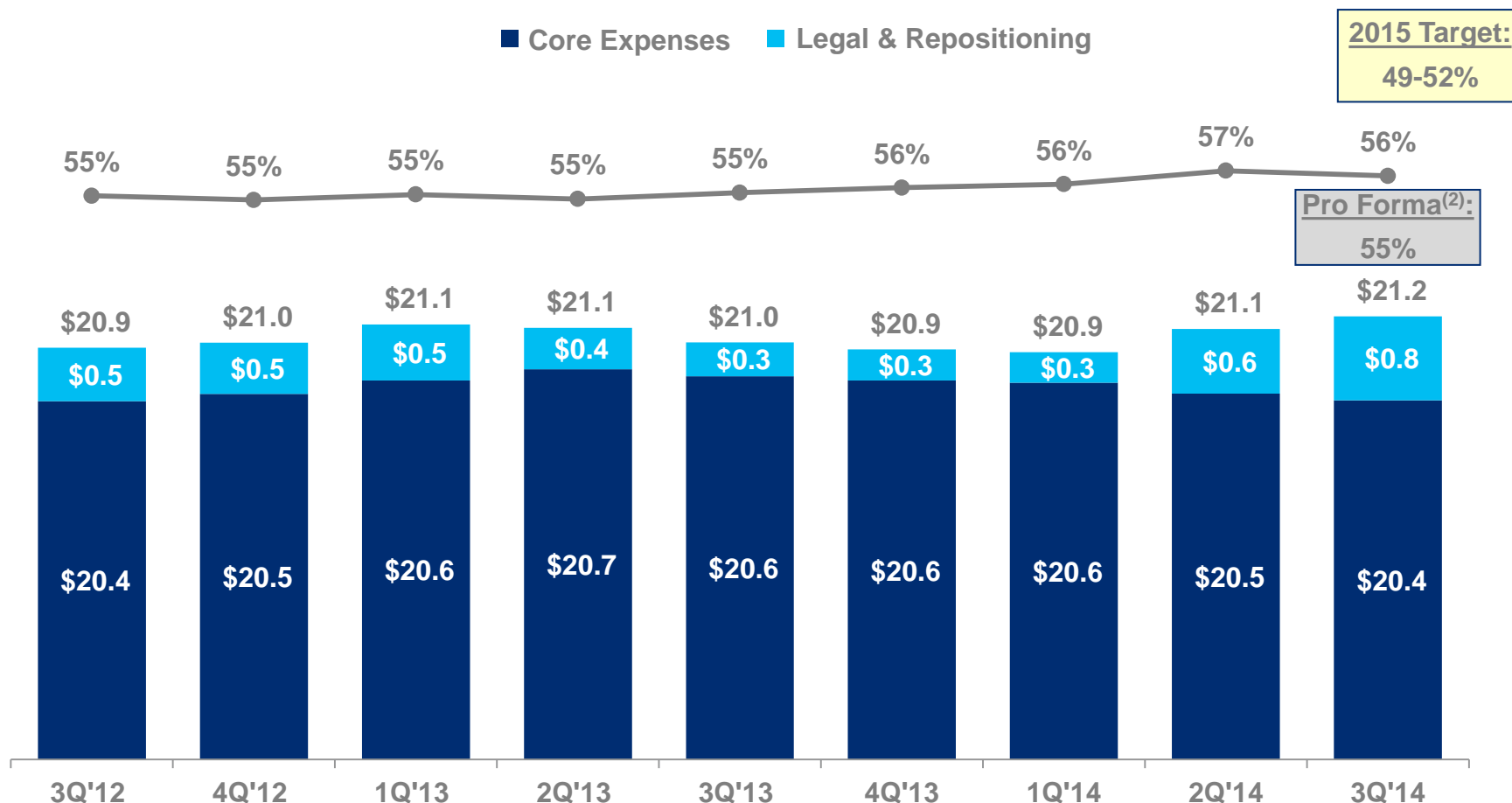
EOP	3Q'13	2Q'14	3Q'14
Loans	\$88.0	\$92.2	\$92.7



# Global Consumer Banking<sup>(1)</sup>

(LTM, in Constant \$B)

## Expenses and Efficiency Ratio



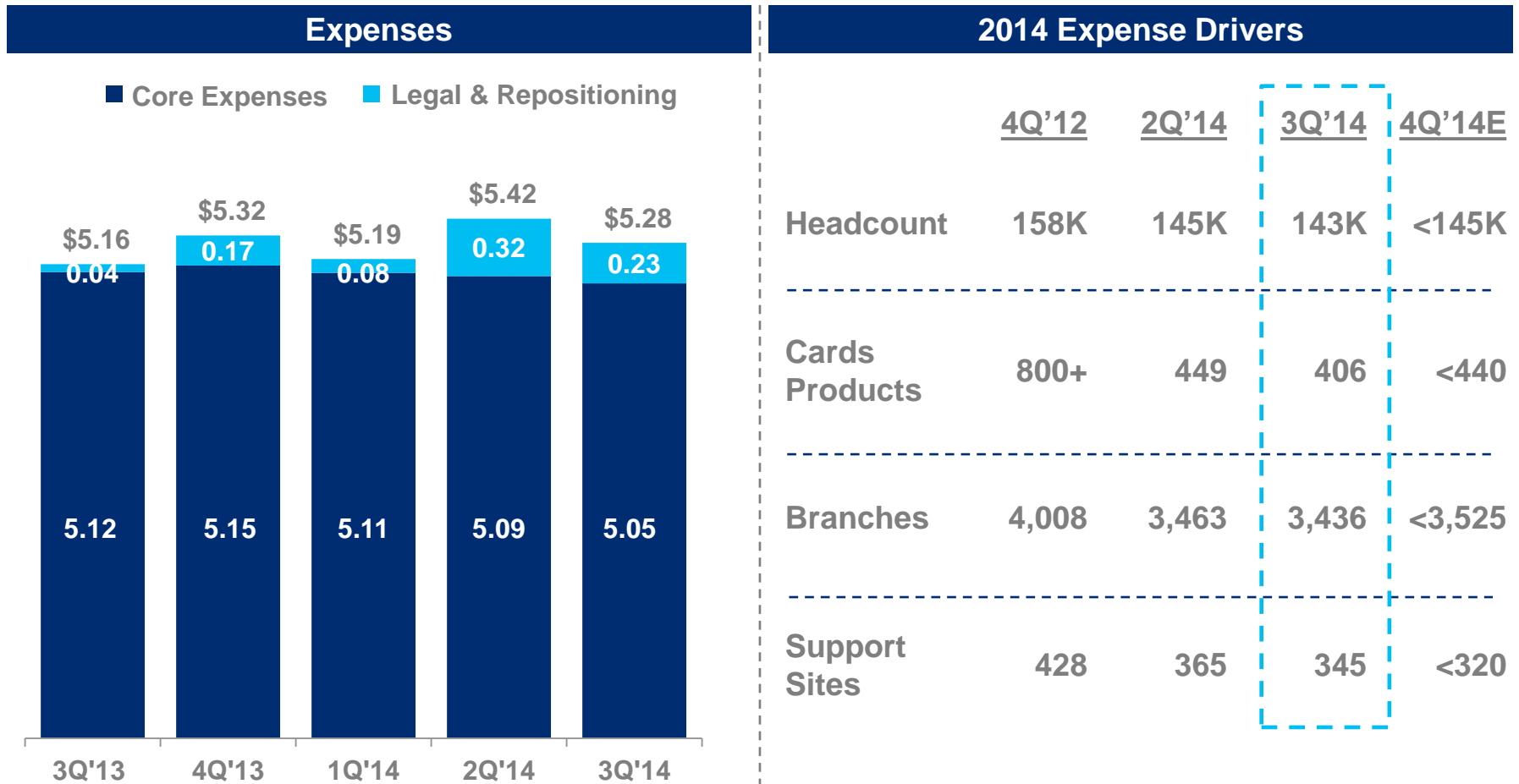
Note: Totals may not sum due to rounding. LTM: Last twelve months. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes, based on average exchange rates for 3Q'14. Results presented excluding the impact of foreign exchange translation are non-GAAP financial metrics. For a reconciliation of constant dollars to reported results, please refer to Slide 45.

- 12 (1) Adjusted results exclude repositioning charges of \$65MM in 4Q'11 and \$366MM 4Q'12.  
 (2) Pro forma efficiency ratio represents the impact of the strategic actions described on Slide 7.



# 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 45.

# Citicorp – Institutional Clients Group<sup>(1)</sup>

(\$MM)

	3Q'14	QoQ %Δ	YoY %Δ	YTD'14	%Δ
<b>Product Revenues (ex-CVA / DVA &amp; Loan Hedges)</b>					
■ <b>Total Banking</b>	<b>\$4,318</b>	(3)%	11%	<b>\$12,858</b>	6%
- Treasury & Trade Solutions	1,965	(2)%	1%	5,922	1%
- Investment Banking	1,248	(7)%	32%	3,638	11%
- Private Bank	663	1%	8%	1,987	5%
- Corporate Lending <sup>(2)</sup>	442	(3)%	17%	1,311	17%
■ <b>Total Markets &amp; Securities Services</b>	<b>\$4,278</b>	5%	8%	<b>\$13,535</b>	(8)%
- Fixed Income Markets	2,981	(1)%	5%	9,827	(10)%
- Equity Markets	763	16%	14%	2,305	(1)%
- Securities Services	600	0%	8%	1,759	2%
- Other	(66)	61%	31%	(356)	(19)%
<b>Product Revenues<sup>(2)</sup></b>	<b>8,596</b>	1%	9%	<b>26,393</b>	(2)%
<b>Total Revenues (ex-CVA / DVA)</b>	<b>\$8,687</b>	2%	13%	<b>\$26,423</b>	(1)%
Core Operating	4,885	2%	2%	14,549	(1)%
Legal & Repositioning <sup>(3)</sup>	155	90%	27%	376	74%
<b>Expenses</b>	<b>5,040</b>	3%	3%	<b>14,925</b>	(0)%
<b>Credit Costs</b>	<b>(21)</b>	81%	NM	<b>(106)</b>	NM
<b>EBT</b>	<b>3,668</b>	(1)%	37%	<b>11,604</b>	0%
<b>Net Income</b>	<b>\$2,485</b>	(3)%	29%	<b>\$7,991</b>	0%

## Revenues

- Total Banking: Up 11% YoY driven by strong M&A and underwriting activity
- Total Markets: Up 8% YoY and 5% QoQ, driven by better trading revenues:
  - Fixed Income up 5% YoY on strength in securitized products and rates and currencies. Down 1% QoQ as seasonal decline in spread products offset growth in rates and currencies
  - Equity Markets up 14% YoY driven by improved client activity in derivatives. Up 16% QoQ on better trading performance

## Expenses

- Up 3% YoY mostly driven by an adjustment to incentive compensation reflecting better than anticipated performance YTD

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

(1) Adjusted results, which exclude CVA / DVA in all periods. Please refer to Slide 44 for a reconciliation of this information to reported results.

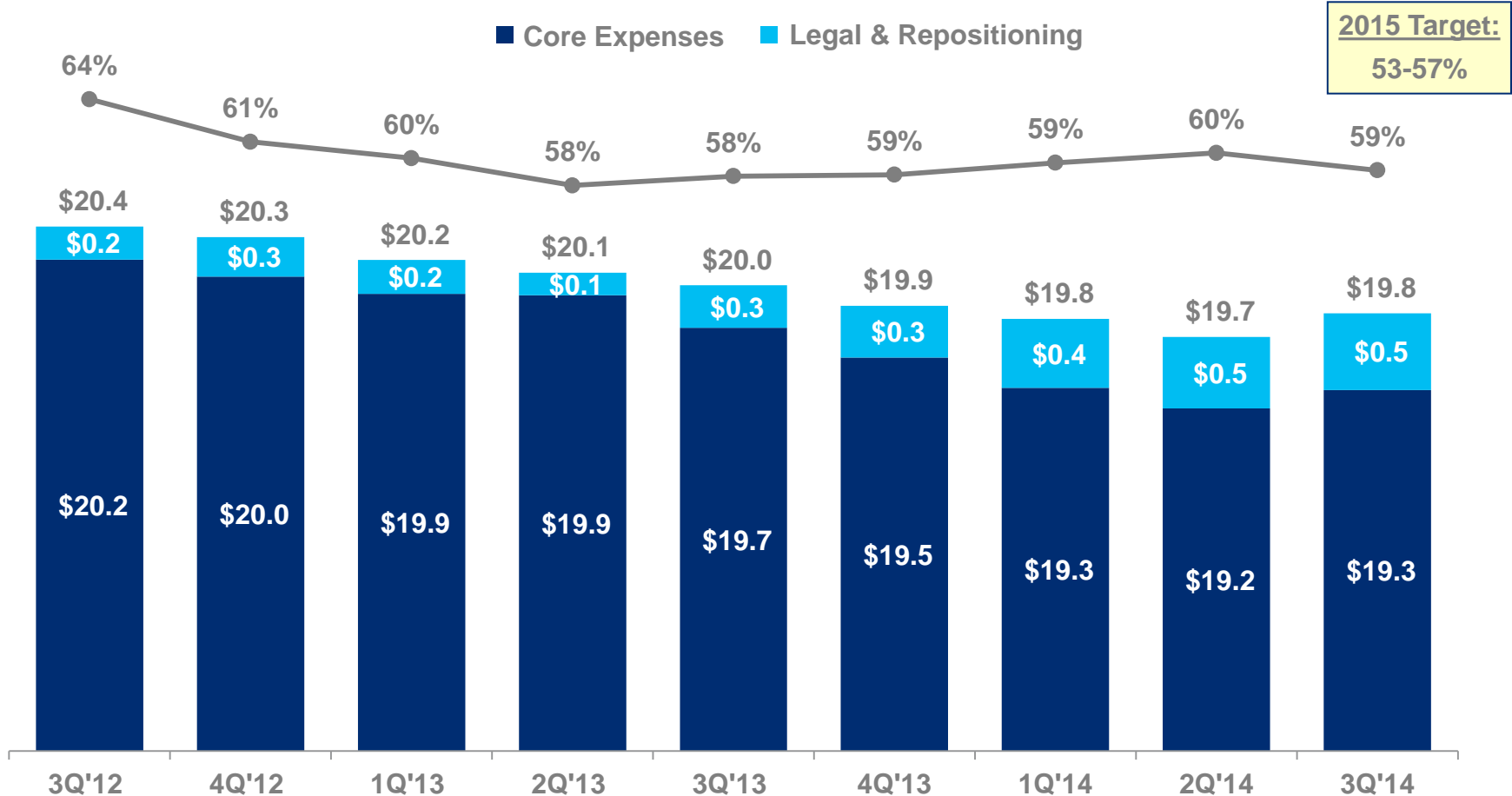
(2) Corporate Lending revenues exclude the impact of gains / losses on hedges related to accrual loans of \$91MM in 3Q'14, \$(44)MM in 2Q'14 and \$(147)MM in 3Q'13. Hedges on accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate loan accrual portfolio. The fixed premium cost of these hedges is included in (netted against) the core Corporate Lending revenues to reflect the cost of the credit protection.

(3) Legal and related and repositioning expenses were \$82MM in 2Q'14 and \$122MM in 3Q'13.

# Institutional Clients Group<sup>(1)</sup>

(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, repositioning charges of \$269MM in 4Q'11 and \$332MM 4Q'12 and the net fraud loss in Mexico in 4Q'13. Please refer to Slide 44 for a reconciliation of this information to reported results.

# Citicorp – Corporate / Other<sup>(1)</sup>

(\$MM)

	3Q'14	2Q'14	%Δ	3Q'13	%Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$8</b>	\$35	(77)%	\$42	(81)%	<b>\$184</b>	14%
Core Operating	326	297	10%	160	NM	907	60%
Legal & Repositioning	816	358	NM	46	NM	1,311	NM
<b>Expenses</b>	<b>1,142</b>	655	74%	206	NM	<b>2,218</b>	NM
<b>EBT</b>	<b>(1,134)</b>	(620)	(83)%	(164)	NM	<b>(2,034)</b>	NM
<b>Net Income</b>	<b>\$(1,018)</b>	\$(479)	NM	\$(86)	NM	<b>\$(1,718)</b>	NM
<b>Key Indicators (\$B)</b>							
Average Assets	\$339	\$326	4%	\$292	16%	\$328	18%
EOP Assets	332	326	2%	317	5%	332	5%

- Revenues

– Down YoY mainly driven by hedging activities

- Expenses

– Up YoY reflecting higher legal and related expenses as well as higher regulatory and compliance costs, including those related to the enhanced capital planning process

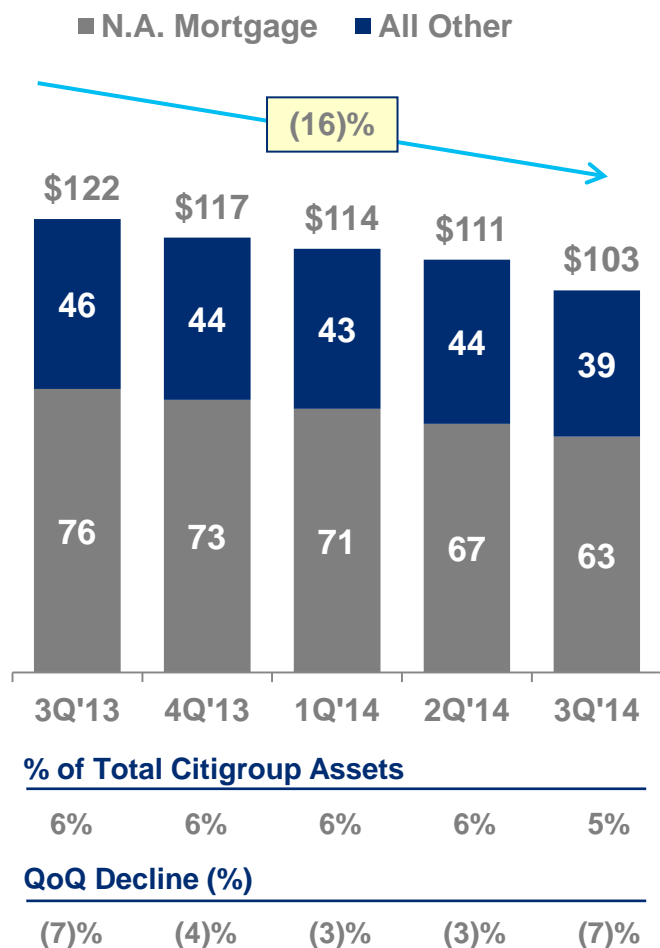
- Assets

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



# Citi Holdings – Asset Summary

EOP Assets (\$B)



	3Q'14	2Q'14	%Δ
<b>Consumer Assets</b>	<b>\$91</b>	<b>\$98</b>	<b>(7) %</b>
■ North America	89	92	(4)
■ Loans			
– Mortgages	63	67	(5)
– Personal	9	9	1
– Other	2	2	(3)
■ Other Assets	14	14	(1)
■ International	3	6	(54)
<b>Other Assets</b>	<b>\$12</b>	<b>\$12</b>	<b>(7) %</b>
■ Securities at HTM	3	3	(25)
■ Trading MTM / AFS	6	5	8
■ Other	3	3	(13)
<b>Total</b>	<b>\$103</b>	<b>\$111</b>	<b>(7) %</b>

# Citi Holdings – Financials<sup>(1)</sup>

(\$MM)

	3Q'14	2Q'14	%Δ	3Q'13	%Δ	YTD'14	%Δ
<b>Revenues</b>	<b>\$1,643</b>	\$1,464	12%	\$1,262	30%	<b>\$4,549</b>	40%
Core Operating	757	728	4%	797	(5)%	2,228	(12)%
Legal & Repositioning	135	37	NM	599	(78)%	973	(50)%
<b>Operating Expenses</b>	<b>892</b>	765	17%	1,396	(36)%	<b>3,201</b>	(29)%
Net Credit Losses <sup>(2)</sup>	347	399	(13)%	635	(45)%	1,265	(46)%
Net LLR Build / (Release)	(144)	(254)	43%	(679)	79%	(743)	51%
PB&C	153	143	7%	153	0%	451	(5)%
<b>Credit Costs</b>	<b>356</b>	288	24%	109	NM	<b>973</b>	(26)%
<b>EBT</b>	<b>395</b>	411	(4)%	(243)	NM	<b>375</b>	NM
<b>Net Income</b>	<b>\$272</b>	\$244	11%	\$(113)	NM	<b>\$224</b>	NM

## • Revenues

- Up YoY primarily driven by gains on the sales of consumer operations in Greece and Spain and lower funding costs, partially offset by losses on the redemption of debt

## • Expenses

- Operating expenses down 36% YoY, reflecting the decline in assets and lower legal and related costs, partially offset by \$59MM of episodic expenses related to the sales of consumer operations in Greece and Spain

## • Credit Costs

- NCLs down 45% YoY to \$347MM
- LLR release of \$144MM which includes the impact of roughly \$75 million of losses on assets moved to held for sale

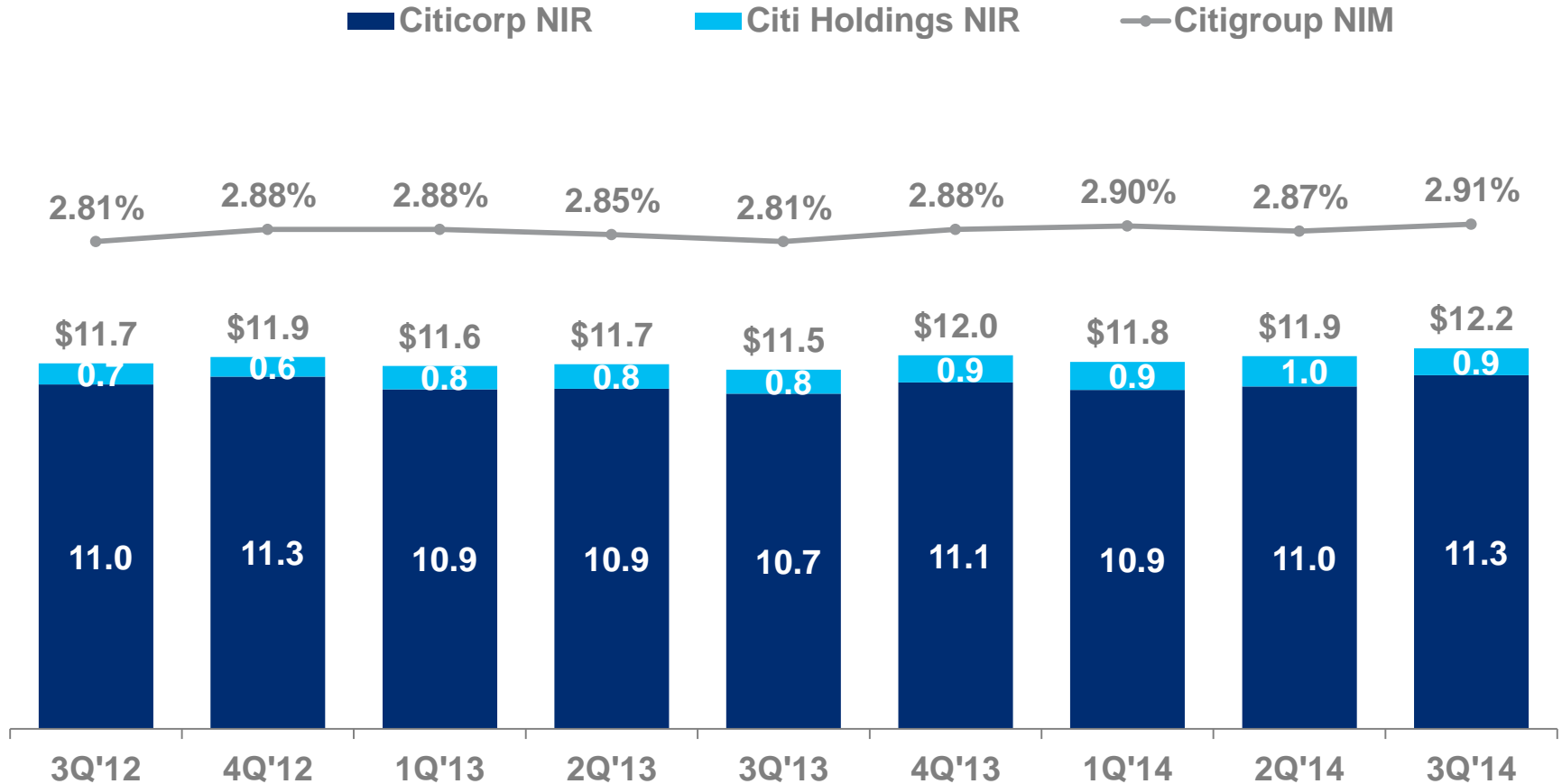
Note: Totals may not sum due to rounding.

(1) Adjusted results, which exclude CVA / DVA in all periods and the impact of the mortgage settlement in 2Q'14. Please refer to Slide 44 for a reconciliation of this information to reported results.

(2) 2Q'14 NCL included a recovery of approximately \$58MM in residential first mortgages in CitiMortgage.

# Citigroup – Net Interest Revenue & Margin

(\$B)

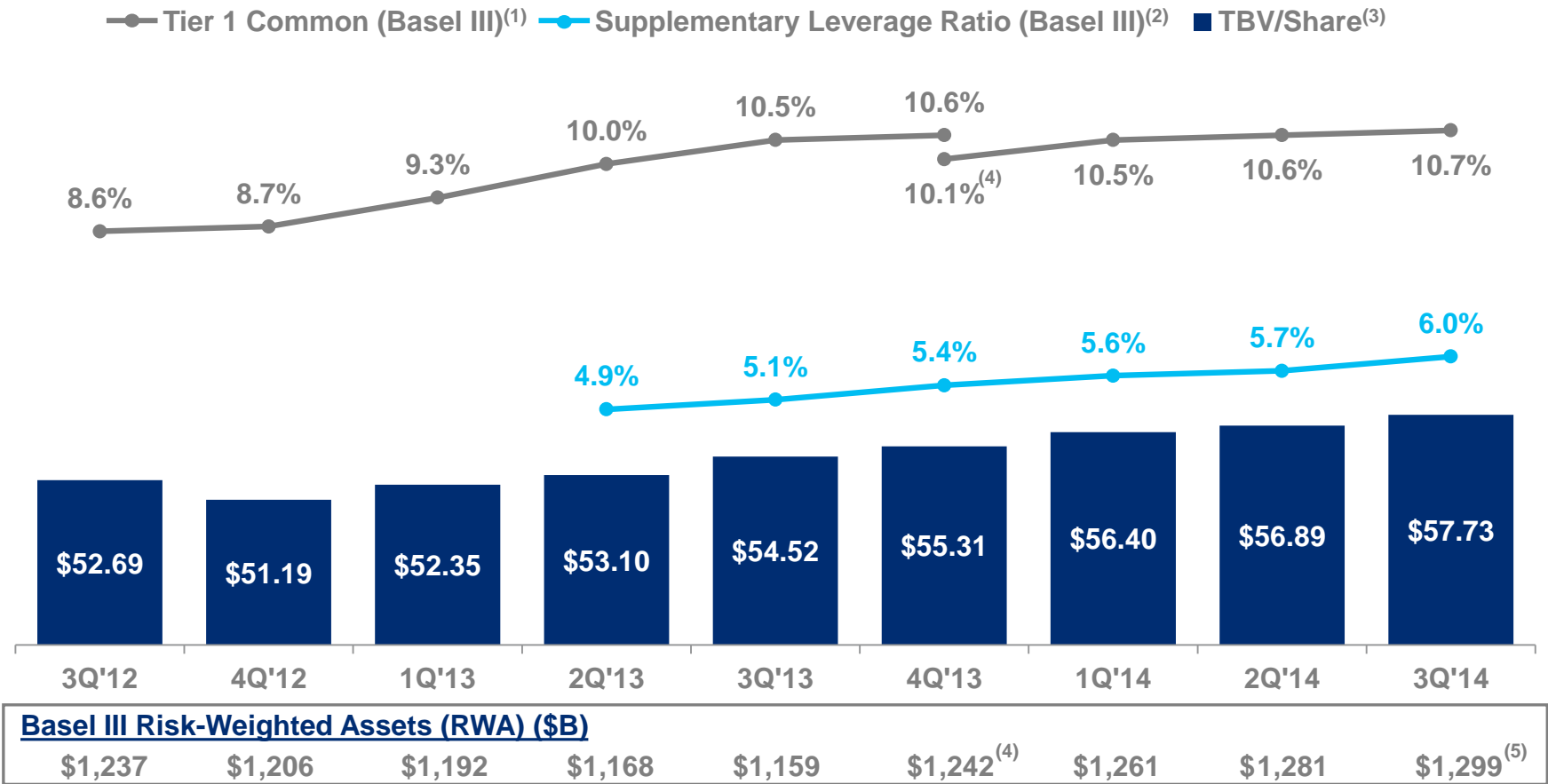


Note: Totals may not sum due to rounding.

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: All information as of 3Q'14 is preliminary.

(1) Citigroup's Basel III Tier 1 Common ratio is a non-GAAP financial measure. For additional information, please refer to Slide 41.

(2) Citigroup's estimated Basel III Supplementary Leverage Ratio is a non-GAAP financial measure. For additional information, please refer to Slide 42.

(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 42.

(4) 4Q'13 estimated Basel III Tier 1 Common ratio was 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) Citi Holdings comprised approximately 14% of Basel III risk-weighted assets as of 3Q'14.

# Conclusions

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## **Results show continued progress and momentum across the firm**

- Growth in Consumer revenues, loans and deposits in every region
- Solid Banking and Markets revenue performance
- Positive operating leverage and significant net income growth in both Global Consumer Banking and the Institutional franchise
- Citi Holdings profitable again this quarter

## **Strong capital and liquidity position**

- Reduced deferred tax assets by approximately \$2.9 billion year-to-date
- Basel III Tier 1 Common Ratio increased to 10.7%<sup>(1)</sup>
- Estimated Basel III Supplementary Leverage Ratio increased to 6.0%<sup>(1)</sup>

## **Key execution priorities**

- Grow Citicorp while improving operating efficiency
- Focus on achieving 2015 financial targets
- Continue to utilize deferred tax assets
- Bring capital planning process to highest standards

Certain statements in this document, including without limitation, those related to Citigroup's intended exit of its consumer businesses in 11 markets plus its consumer finance business in Korea, 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 market conditions, transaction closing conditions and regulatory and other approvals as well as 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 above the word "citi" in a white, lowercase, sans-serif font. A registered trademark symbol (®) is positioned to the right of the word.

citi®

# Appendix

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## Table of Contents

- |  |   |
|--|---|
| 25. Citigroup – LTM Returns Analysis                   | 35. Citi Holdings – N.A. Mortgage Details   |
| 26. Other P&L Items – Legal & Repositioning Expenses   | 36. Citi Holdings – N.A. Mortgage Delinquencies   |
| 27. Citigroup – Loan Loss Reserve Build / (Release)    | 37. Citi Holdings – Other Assets  |
| 28. Citigroup – Estimated FX Impact on Key P&L Metrics | 38. Citigroup – Preferred Stock Dividend Schedule   |
| 29. Citigroup – FX Movements versus U.S. Dollar        | 39. Citigroup – Capital Management & DTA Utilization (YoY)                                    |
| 30. Global Consumer Banking – Franchise Snapshot       | 40. Citigroup – Equity & Capital Drivers (YTD)  |
| 31. Citicorp – Consumer Credit                         | 41. Basel III Capital Reconciliation  |
| 32. Citicorp – Drivers in Constant Dollars             | 42. Tangible Common Equity Reconciliation & Basel III Supplementary Leverage Ratio Disclosure |
| 33. Citicorp – Drivers in Constant Dollars (cont'd)    | 43. Adjusted Results Reconciliation   |
| 34. Citi Holdings – EBT Variance Analysis (QoQ)        | 44. Adjusted Results Reconciliation (cont'd)  |
|  | 45. FX Impact Reconciliation  |



# Citigroup – LTM Returns Analysis

(\$B)

	Net Income to Common <sup>(1)</sup>	Average GAAP Assets	ROA <sup>(3)</sup> (bps)	Average Allocated TCE <sup>(4)</sup>	RoTCE
GCB	\$6.8	\$399	170	\$36	19%
ICG	9.8	1,056	93	67	15%
Corp / Other	(2.4) <sup>(2)</sup>	325	(62)	45	(5)%
<b>Citicorp</b>	<b>\$14.1<sup>(2)</sup></b>	<b>\$1,780</b>	<b>82</b>	<b>\$148</b>	<b>10%</b>
Citi Holdings	(0.2)	113	(18)	23	(1)%
<b>Citigroup</b>	<b>\$13.9<sup>(2)</sup></b>	<b>\$1,894</b>	<b>76</b>	<b>\$170</b>	<b>8%</b>

Citicorp  
RoTCE  
excluding  
DTA =  
13%<sup>(5)</sup>

Note: Totals may not sum due to rounding. LTM'14: Last twelve months ended September 30, 2014.

- (1) Adjusted LTM results, which exclude CVA / DVA in all periods, the impact of the mortgage settlement in 2Q'14, 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 a reconciliation of the adjusted results to the reported results, please refer to Slides 43 and 44.
- (2) Represents LTM net income less LTM preferred dividends of \$423MM.
- (3) Return on Assets (ROA) defined as net income (before preferred dividends) divided by average assets.
- (4) Tangible common equity allocated to GCB, ICG and Citi Holdings based on estimated full year 2014 capital allocations. 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 42.
- (5) Average TCE supporting DTA in Citicorp for LTM'14 equaled approximately \$37 billion.

# Other P&L Items – Legal & Repositioning Expenses

(\$MM)

	3Q'14	2Q'14 <sup>(1)</sup>	3Q'13
<b>Legal and Related Costs</b>			
Citicorp	\$825	\$387	\$82
Citi Holdings	126	15	595
<b>Total</b>	<b>\$951</b>	<b>\$402</b>	<b>\$677</b>
<b>Repositioning Costs</b>			
Citicorp	\$374	\$376	\$130
Citi Holdings	9	21	3
<b>Total</b>	<b>\$382</b>	<b>\$397</b>	<b>\$133</b>

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

(1) Adjusted results exclude the impact of the mortgage settlement in 2Q'14. Please refer to Slides 43 and 44 for a reconciliation of this information to reported results.

# Citigroup – Loan Loss Reserve Build / (Release)<sup>(1)</sup>

(\$MM)

	3Q'14	2Q'14 <sup>(2)</sup>	3Q'13	\$ Change	
				QoQ	YoY
NA Consumer	\$(340)	\$(396)	\$(225)	\$56	\$(115)
International Consumer	(35)	75	155	(110)	(190)
Global Consumer	\$(375)	\$(321)	\$(70)	\$(54)	\$(305)
ICG	(33)	(121)	74	88	(107)
Citicorp	\$(408)	\$(442)	\$4	\$34	\$(412)
Citi Holdings	(144)	(254)	(679)	110	535
<b>Citigroup</b>	<b>\$(552)</b>	<b>\$(696)</b>	<b>\$(675)</b>	<b>\$144</b>	<b>\$123</b>

Note: Totals may not sum due to rounding.

27 (1) Includes provision for unfunded lending commitments.

(2) Adjusted results exclude the impact of the mortgage settlement in 2Q'14. Please refer to Slides 43 and 44 for a reconciliation of this information to reported results.



# Citigroup – Estimated FX<sup>(1)</sup> Impact on Key P&L Metrics

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

Note: Totals may not sum due to rounding.

28 (1) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slide 45.

# Citigroup – FX Movements versus U.S. Dollar<sup>(1)</sup>

	3Q'14	2Q'14	3Q'13	USD Depreciation / (Appreciation)	
				QoQ	YoY
Australian Dollar	0.8751	0.9439	0.9351	(7%)	(6%)
Brazilian Real	0.4082	0.4537	0.4492	(10%)	(9%)
British Pound	1.6212	1.7099	1.6194	(5%)	0%
Euro	1.2633	1.3692	1.3537	(8%)	(7%)
Indian Rupee	0.0162	0.0166	0.0160	(3%)	1%
Japanese Yen	0.0091	0.0099	0.0102	(8%)	(11%)
Korean Won	0.0009	0.0010	0.0009	(4%)	2%
Mexican Peso	0.0745	0.0771	0.0760	(3%)	(2%)

Note: Source: FactSet. Data as of September 30, 2014.

(1) Currency movements against the U.S. dollar for Citigroup's top exposures by risk weighted assets.

# Global Consumer Banking – Franchise Snapshot<sup>(1)</sup>



Note:

(1) Branch and country count reflect the impact of strategic actions. For more information, please refer to Slide 7.  
 (2) Represents joint venture with Banco de Chile. Latin America branch count excludes ~400 branches from the Banco de Chile joint venture.

# Citicorp – Consumer Credit

(in Constant \$B)

	3Q'14 Loans		Growth	90+ DPD Ratio			NCL Ratio		
	(\$B)	(%)	YoY %	3Q'13	2Q'14	3Q'14	3Q'13	2Q'14	3Q'14
Korea	24.1	8.1%	(0.4)%	0.4%	0.4%	0.4%	1.2%	0.9%	0.9%
Singapore	14.9	5.0%	14.0%	0.1%	0.1%	0.1%	0.2%	0.3%	0.2%
Hong Kong	10.5	3.5%	4.5%	0.1%	0.0%	0.1%	0.5%	0.4%	0.6%
Taiwan	7.2	2.4%	9.9%	0.1%	0.1%	0.1%	0.2%	(0.1)%	0.1%
India	6.1	2.0%	5.6%	0.8%	0.6%	0.7%	1.0%	1.0%	0.8%
Malaysia	5.8	1.9%	9.0%	1.2%	1.0%	1.0%	0.7%	0.7%	0.6%
China	5.0	1.7%	15.9%	0.1%	0.1%	0.1%	0.0%	0.8%	0.3%
Thailand	2.0	0.7%	0.2%	1.4%	1.8%	1.9%	1.6%	2.2%	2.6%
All Other	2.5	0.8%	(0.3)%	1.1%	1.3%	1.2%	2.7%	3.0%	2.9%
<b>Emerging Asia</b>	<b>78.1</b>	<b>26.1%</b>	<b>5.9%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>
Australia	12.6	4.2%	2.6%	0.7%	0.8%	0.7%	1.4%	1.7%	1.6%
Japan	2.1	0.7%	5.8%	0.6%	0.3%	0.4%	0.5%	0.8%	0.8%
<b>Developed Asia</b>	<b>14.7</b>	<b>4.9%</b>	<b>3.1%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>0.6%</b>	<b>1.3%</b>	<b>1.5%</b>	<b>1.5%</b>
<b>Asia</b>	<b>92.7</b>	<b>31.0%</b>	<b>5.4%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>0.9%</b>	<b>0.8%</b>	<b>0.8%</b>
Mexico	30.4	10.2%	5.6%	1.6%	2.3%	2.2%	4.0%	4.7%	4.9%
Brazil	3.9	1.3%	0.8%	1.9%	2.1%	2.6%	6.6%	5.5%	5.5%
Colombia	2.4	0.8%	2.4%	1.7%	1.3%	1.3%	5.2%	3.5%	3.5%
All Other	4.5	1.5%	1.5%	1.9%	1.8%	1.7%	3.5%	4.0%	4.1%
<b>Latam</b>	<b>41.3</b>	<b>13.8%</b>	<b>4.5%</b>	<b>1.7%</b>	<b>2.2%</b>	<b>2.1%</b>	<b>4.2%</b>	<b>4.6%</b>	<b>4.8%</b>
Poland	3.0	1.0%	17.8%	1.2%	0.6%	0.5%	0.2%	0.2%	0.2%
All Other	5.1	1.7%	8.6%	0.8%	0.7%	0.8%	1.4%	1.4%	1.8%
<b>EMEA</b>	<b>8.1</b>	<b>2.7%</b>	<b>11.9%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.2%</b>
<b>Total International</b>	<b>142.1</b>	<b>47.5%</b>	<b>5.5%</b>	<b>0.8%</b>	<b>1.0%</b>	<b>0.9%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>
<b>North America</b>	<b>157.0</b>	<b>52.5%</b>	<b>1.3%</b>	<b>1.0%</b>	<b>0.9%</b>	<b>0.9%</b>	<b>2.9%</b>	<b>2.8%</b>	<b>2.6%</b>
<b>Total Consumer Loans</b>	<b>\$299.1</b>	<b>100.0%</b>	<b>3.2%</b>	<b>0.9%</b>	<b>0.9%</b>	<b>0.9%</b>	<b>2.4%</b>	<b>2.4%</b>	<b>2.3%</b>

# Citicorp – Drivers in Constant Dollars

(\$B)

Asia	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	YoY	QoQ
Cards Purchase Sales	19.3	20.5	19.2	19.9	20.4	6%	3%
Cards Average Loans	18.6	18.8	19.0	18.9	18.8	1%	(1%)
Cards EOP Loans	18.2	19.0	18.3	18.6	18.5	2%	(1%)
RB Average Loans	70.9	72.1	73.5	74.8	74.9	6%	0%
RB EOP Loans	69.8	71.3	72.9	73.5	74.2	6%	1%
RB Average Deposits	100.9	101.0	102.1	102.9	102.5	2%	(0%)
RB Investment Sales	8.5	8.3	10.4	9.0	10.5	23%	16%
RB Investment AUMs	54.0	54.2	55.8	57.4	57.6	7%	0%

Latam	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	YoY	QoQ
Cards Purchase Sales	8.3	9.0	7.6	8.0	8.3	(1%)	4%
Cards Average Loans	11.2	11.8	11.7	11.8	11.5	3%	(2%)
Cards EOP Loans	11.3	11.6	11.4	11.3	11.5	1%	2%
RB Average Loans	28.7	29.6	30.0	30.3	30.0	5%	(1%)
RB EOP Loans	28.2	29.4	29.4	29.7	29.8	6%	0%
RB Average Deposits	44.3	46.2	46.0	46.8	46.9	6%	0%
RB Investment Sales	11.3	10.7	12.0	12.8	14.9	32%	17%
RB Investment AUMs	66.0	69.9	69.1	72.8	74.3	13%	2%

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



# Citicorp – Drivers in Constant Dollars

(\$B)

EMEA <sup>(1)</sup>	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	YoY	QoQ
Cards Purchase Sales	2.4	2.5	2.4	2.6	2.5	7%	(1%)
Cards Average Loans	2.2	2.3	2.3	2.4	2.4	10%	2%
Cards EOP Loans	2.2	2.2	2.2	2.3	2.4	13%	4%
RB Average Loans	5.3	5.4	5.4	5.7	5.9	11%	2%
RB EOP Loans	5.1	5.2	5.5	5.6	5.7	12%	2%
RB Average Deposits	12.0	12.3	12.7	13.2	13.2	10%	0%
RB Investment Sales	0.7	0.9	1.0	1.1	1.0	36%	(9%)
RB Investment AUMs	6.0	6.3	6.7	7.2	7.2	20%	0%

ICG	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	YoY	QoQ
<b>TTS<sup>(2)</sup> EOP Deposits:</b>	<b>364</b>	<b>372</b>	<b>375</b>	<b>377</b>	<b>381</b>	<b>5%</b>	<b>1%</b>
NA	96	98	101	101	102	6%	1%
EMEA	115	122	123	121	124	7%	2%
Latin America	44	43	46	48	47	8%	(2%)
Asia	109	110	104	106	108	(1%)	1%
<b>ICG Average Loans:</b>	<b>259</b>	<b>267</b>	<b>271</b>	<b>278</b>	<b>278</b>	<b>7%</b>	<b>0%</b>
NA	100	105	107	109	111	11%	2%
EMEA	54	55	57	59	58	8%	(1%)
Latin America	37	39	40	41	40	7%	(2%)
Asia	67	68	68	69	69	3%	(1%)

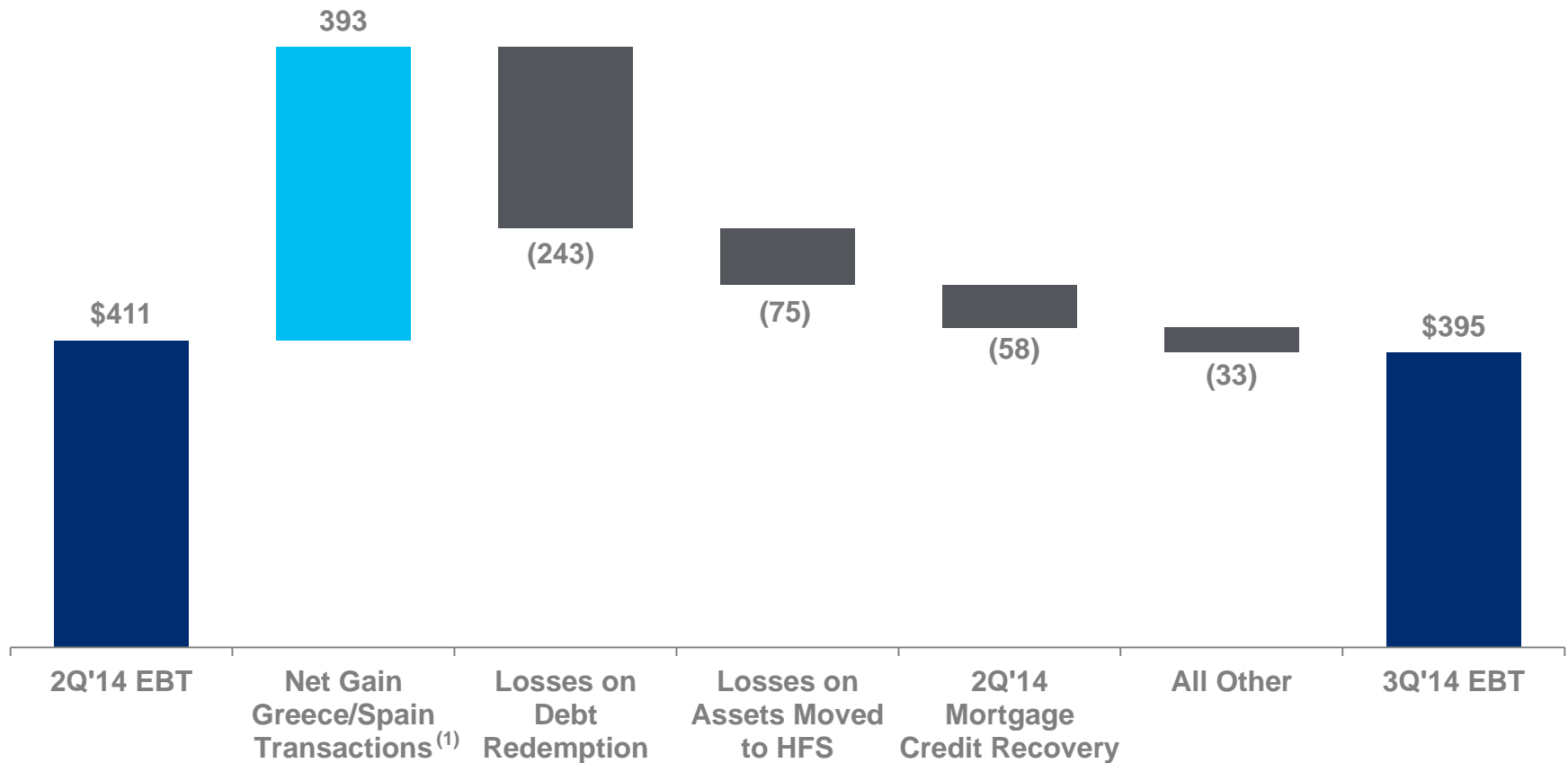
Note: Totals and percentage changes may not sum due to rounding.

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

(2) TTS: Treasury and Trade Solutions.

# Citi Holdings – EBT Variance Analysis (QoQ)

(\$MM)



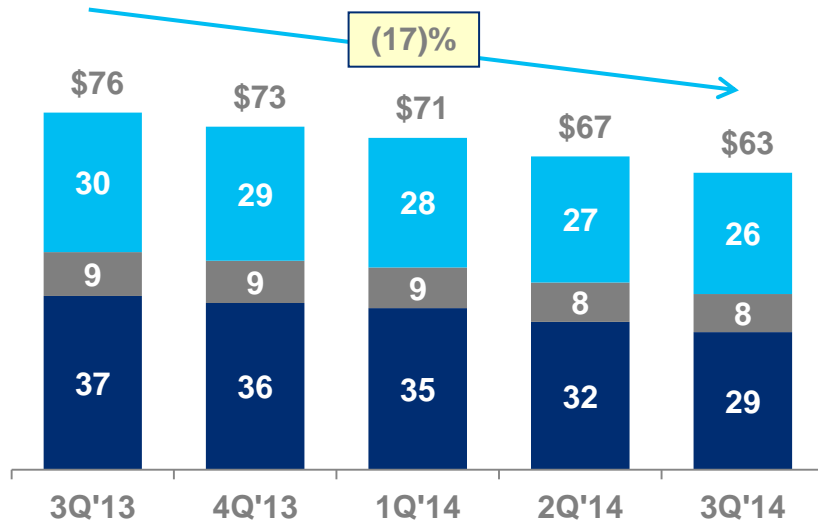
Note: Results exclude CVA / DVA in both periods and the \$55MM LLR build related to the mortgage settlement in 2Q'14.

(1) Gain on sale of the sales of consumer operations in Greece / Spain operations, net of \$59MM of deal related episodic expenses.

# Citi Holdings – N.A. Mortgage Details

## EOP Loans (\$B)

■ CMI<sup>(1)</sup> Residential First ■ CFNA<sup>(1)</sup> Residential First  
■ Home Equity

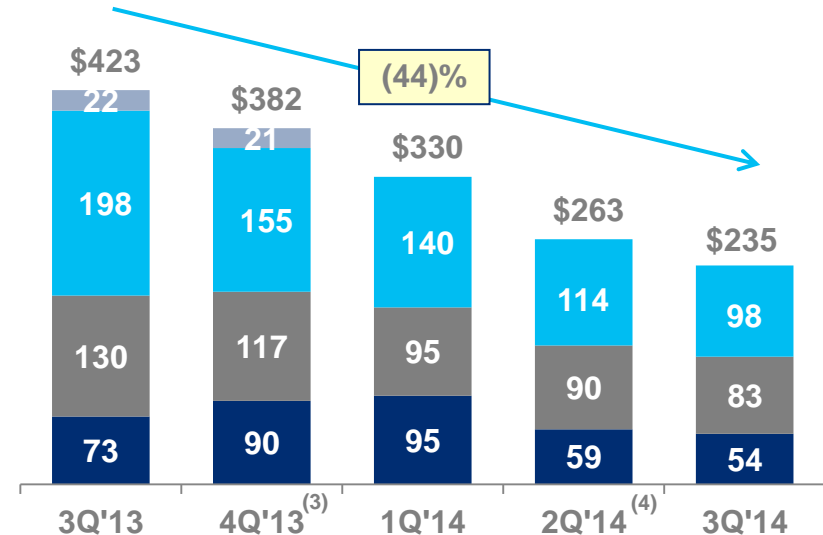


## N.A. Mortgage LLR (\$B) & Months of NCL Coverage

\$5.7	\$4.9	\$4.6	\$4.4	\$4.0
40	39	42	50 <sup>(4)</sup>	51

## Net Credit Losses (\$MM)

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



## Total NCL

2.1%	2.0%	1.9%	1.5%	1.4%
<b>CMI Resi 1<sup>st</sup></b>	0.8%	1.0%	1.1%	0.7%
<b>CFNA Resi 1<sup>st</sup></b>	5.3%	5.0%	4.4%	4.0%
<b>Home Equity</b>	2.7%	2.3%	2.0%	1.7%

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. For additional information, please see Citi's Fourth Quarter 2013 earnings presentation published on January 16, 2014.

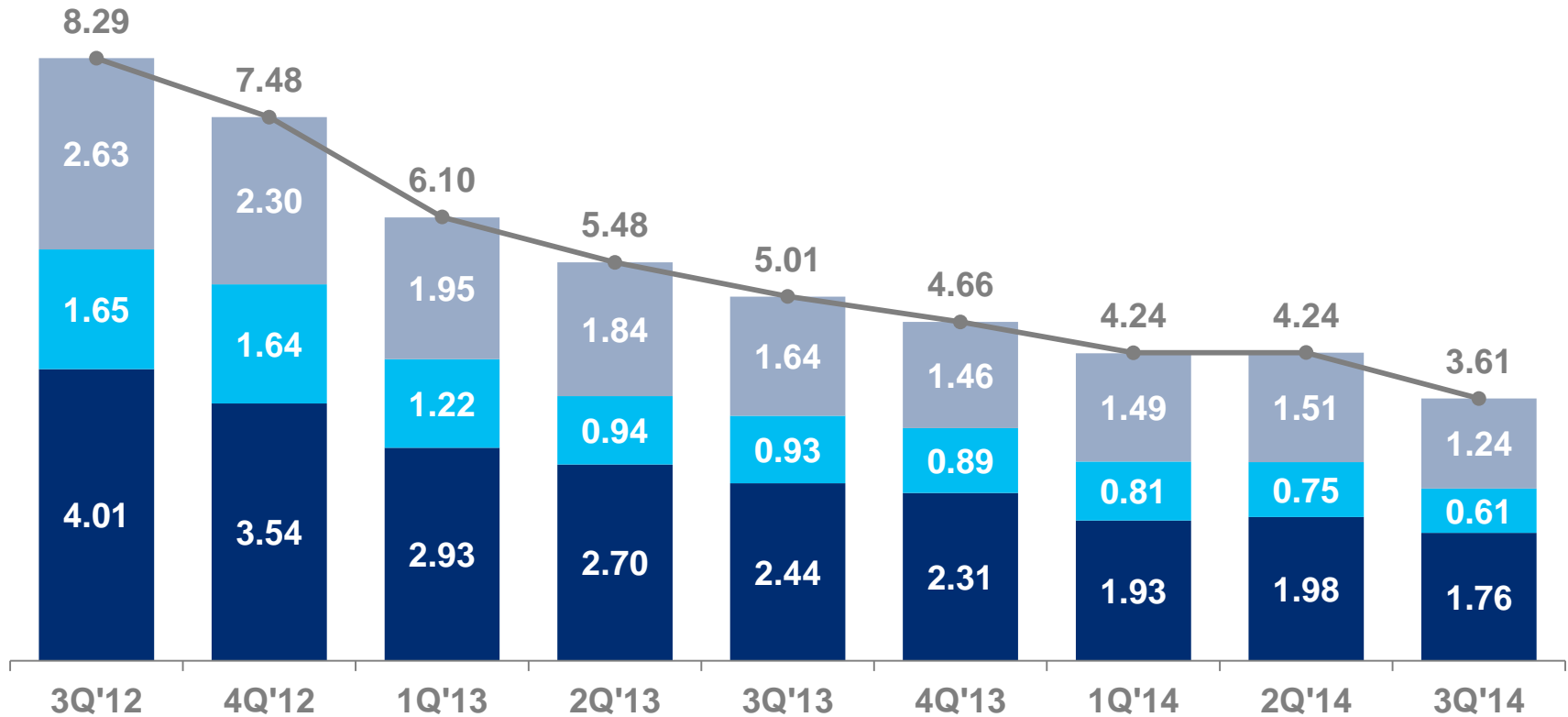
(4) 2Q'14 NCL excluded a recovery of approximately \$58MM in residential first mortgages in CMI.

# Citi Holdings – N.A. Mortgage Delinquencies

(\$B)

## Residential First Mortgage and Home Equity Loan Delinquencies<sup>(1)</sup>

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



Note: Totals may not sum due to rounding.

36 (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					3Q'14	
	3Q'14	2Q'14	1Q'14	4Q'13	3Q'13	Face Value	EOP Assets (% of Face)
<b>Securities at HTM</b>	<b>\$2.6</b>	<b>\$3.5</b>	<b>\$3.5</b>	<b>\$3.6</b>	<b>\$4.0</b>	<b>\$3.6</b>	<b>73%</b>
Prime and Non-U.S. MBS	1.0	1.1	1.1	1.1	1.2	1.1	84%
Alt-A Mortgages	1.1	1.1	1.1	1.2	1.4	1.7	61%
Other Securities	0.6	1.3	1.3	1.3	1.3	0.7	82%
<b>Securities at AFS</b>	<b>\$1.6</b>	<b>\$0.8</b>	<b>\$0.9</b>	<b>\$1.0</b>	<b>\$0.9</b>	<b>\$1.7</b>	<b>91%</b>
<b>Trading Mark-to-Market</b>	<b>\$4.3</b>	<b>\$4.6</b>	<b>\$4.3</b>	<b>\$4.3</b>	<b>\$5.0</b>	<b>NM</b>	<b>NM</b>
Derivatives	2.8	2.9	2.7	2.6	3.2	NM	NM
Repurchase Agreements	1.0	1.0	0.8	0.9	0.9	NM	NM
Other Securities	0.5	0.7	0.8	0.8	0.9	NM	NM
<b>Loan, Leases &amp; LC at HFI / HFS</b>	<b>\$0.5</b>	<b>\$0.6</b>	<b>\$0.8</b>	<b>\$1.0</b>	<b>\$1.1</b>	<b>\$1.0</b>	<b>50%</b>
<b>Other</b>	<b>\$2.5</b>	<b>\$2.8</b>	<b>\$3.1</b>	<b>\$3.5</b>	<b>\$3.6</b>	<b>NM</b>	<b>NM</b>
<b>Total</b>	<b>\$11.5</b>	<b>\$12.4</b>	<b>\$12.7</b>	<b>\$13.4</b>	<b>\$14.6</b>		

# Citigroup – Preferred Stock Dividend Schedule

(\$MM)

	2013	2014	2015
1Q	\$4	\$124	\$128
2Q	9	100	155
3Q	110	128	128
4Q	71	159	155
Total	<u>\$194</u>	<u>\$511<sup>(1)</sup></u>	<u>\$565<sup>(1)</sup></u>

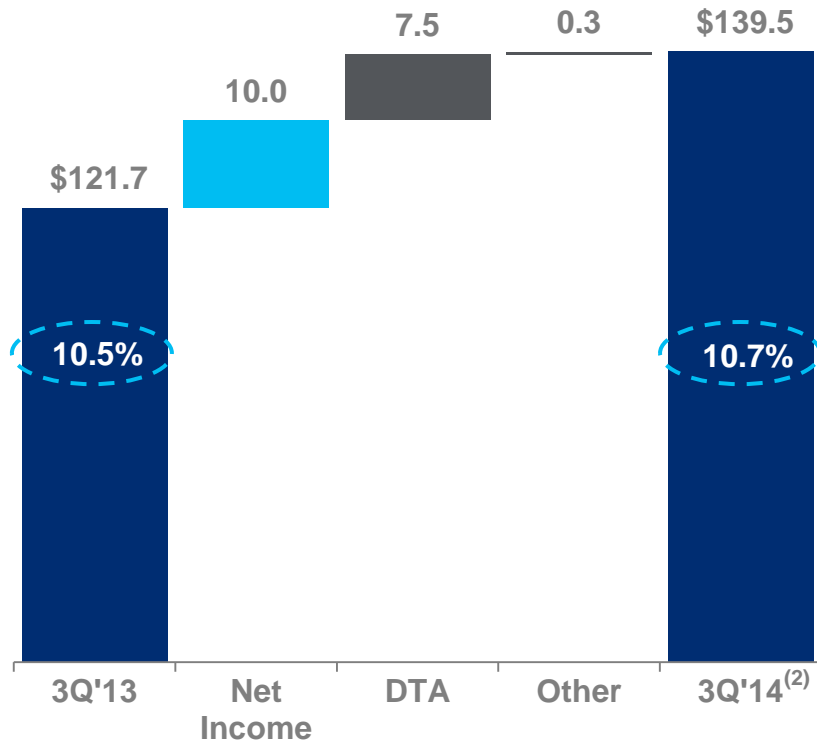
Note: Totals may not sum due to rounding.

38 (1) Based on existing outstanding preferred stock as of September 30, 2014.

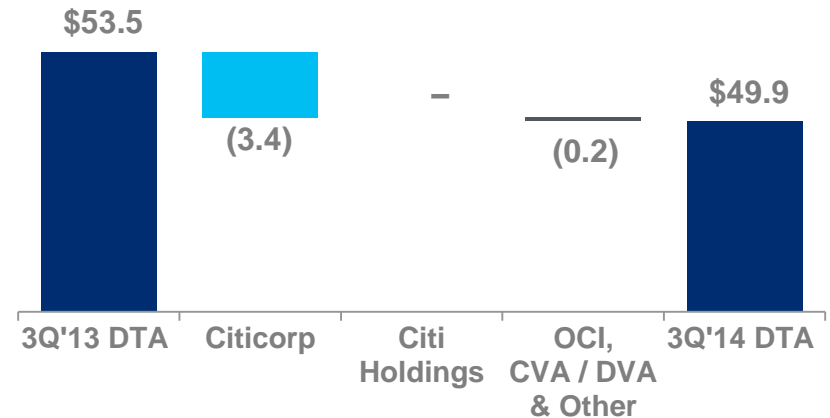
# Citigroup – Capital Management & DTA Utilization (YoY)

(\$B)

## Basel III Tier 1 Common Capital and Ratio<sup>(1)</sup>



## DTA Balance Drivers



Note:

(1) For additional information, please refer to Slide 41.

(2) Preliminary.

# Citigroup – Equity & Capital Drivers (YTD)

(\$B, except basis points (bps))

	Common Equity	Tangible Common Equity <sup>(1)</sup>	Basel III T1C Capital <sup>(2)</sup>	Basel III T1C Ratio <sup>(2)</sup> (bps)
4Q'13 <sup>(3)</sup>	\$197.6	\$167.5	\$125.6	10.1%
<b>Impact of:</b>				
Net Earnings	7.6	7.6	7.6	61
DTA	N/A	N/A	5.9	48
Share Repurchases / Dividends	(1.3)	(1.3)	(1.3)	(10)
Unrealized AFS gains	1.2	1.2	1.2	10
FX Translation <sup>(4)</sup>	(2.2)	(1.9)	(1.9)	(4)
Other <sup>(5)</sup>	1.0	1.8	2.4	4
RWA	N/A	N/A	N/A	(49)
3Q'14 <sup>(6)</sup>	\$203.9	\$174.9	\$139.5	10.7%

Note:

(1) For additional information, please refer to Slide 42.

(2) For additional information, please refer to Slide 41.

(3) 4Q'13 estimated Basel III Tier 1 Common ratio was 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) Basel III Tier 1 Common ratio (bps) also reflects changes in Basel III risk-weighted assets due to foreign currency movements during the first nine months of 2014.

(5) Includes other changes in OCI (including changes in cash flow hedges and pension liabilities).

(6) Preliminary.



# Non-GAAP Financial Measures – Reconciliations

(\$MM)

## Basel III Tier 1 Common Capital and Ratio<sup>(1)</sup>

	9/30/2014 <sup>(2)</sup>	6/30/2014	3/31/2014	12/31/2013	9/30/2013
<b>Citigroup Common Stockholders' Equity<sup>(3)</sup></b>	<b>\$204,021</b>	<b>\$202,511</b>	<b>\$201,350</b>	<b>\$197,694</b>	<b>\$195,662</b>
Add: Qualifying noncontrolling interests	172	183	177	182	172
<b>Regulatory Capital Adjustments and Deductions:</b>					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax <sup>(4)</sup>	(979)	(1,007)	(1,127)	(1,245)	(1,341)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax <sup>(5)</sup>	193	116	170	177	339
Intangible Assets:					
Goodwill, net of related deferred tax liabilities <sup>(6)</sup>	23,678	24,465	24,314	24,518	24,721
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	4,307	4,506	4,692	4,950	4,966
Defined benefit pension plan net assets	1,179	1,066	1,178	1,125	954
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards, and excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs <sup>(7)</sup>	36,347	37,981	40,375	42,754	44,504
<b>Basel III Tier 1 Common Capital</b>	<b>\$139,468</b>	<b>\$135,567</b>	<b>\$131,925</b>	<b>\$125,597</b>	<b>\$121,691</b>
<b>Basel III Risk-Weighted Assets (RWA)</b>	<b>\$1,299,000</b>	<b>\$1,281,000</b>	<b>\$1,261,000</b>	<b>\$1,242,000<sup>(8)</sup></b>	<b>\$1,159,000</b>
<b>Basel III Tier 1 Common ratio</b>	<b>10.7%</b>	<b>10.6%</b>	<b>10.5%</b>	<b>10.1%<sup>(8)</sup></b>	<b>10.5%</b>

Note:

- (1) Citi's Basel III Tier 1 Common ratio and related components are based on the final U.S. Basel III rules, with full implementation assumed for capital components. Basel III risk-weighted assets are based on the Advanced Approaches for determining total risk-weighted assets.
- (2) Preliminary.
- (3) Excludes issuance costs related to preferred stock outstanding in accordance with Federal Reserve Board regulatory reporting requirements.
- (4) 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.
- (5) The cumulative 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 are excluded from Tier 1 Common Capital, in accordance with the final U.S. Basel III rules.
- (6) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
- (7) Aside from MSRs, reflects other DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.
- (8) Please refer to footnote 4 on Slide 20.

# Non-GAAP Financial Measures – Reconciliations

(\$MM, except per share amounts)

## Tangible Book Value Per Share

	3Q'14	2Q'14	1Q'14	4Q'13	3Q'13	2Q'13	1Q'13	4Q'12	3Q'12
<b>Total Citigroup Stockholders' Equity</b>	<b>\$212,872</b>	<b>\$211,362</b>	<b>\$208,462</b>	<b>\$204,339</b>	<b>\$200,846</b>	<b>\$195,926</b>	<b>\$193,359</b>	<b>\$189,049</b>	<b>\$186,777</b>
Less: Preferred Stock	8,968	8,968	7,218	6,738	5,243	4,293	3,137	2,562	312
<b>Common Equity</b>	<b>\$203,904</b>	<b>\$202,394</b>	<b>\$201,244</b>	<b>\$197,601</b>	<b>\$195,603</b>	<b>\$191,633</b>	<b>\$190,222</b>	<b>\$186,487</b>	<b>\$186,465</b>
Less:									
Goodwill	24,500	25,087	25,008	25,009	25,098	24,896	25,474	25,673	25,915
Other Intangible Assets (other than Mortgage Servicing Rights)	4,525	4,702	4,891	5,056	4,888	4,981	5,457	5,697	5,963
Goodwill and Intangible Assets - Related to Assets Held for Sale / Assets of Discont. Operations Held for Sale	-	116	-	-	267	267	2	32	37
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	-	-	-	-	-	-	-	32	35
<b>Tangible Common Equity (TCE)</b>	<b>\$ 174,879</b>	<b>\$ 172,489</b>	<b>\$ 171,345</b>	<b>\$ 167,536</b>	<b>\$ 165,350</b>	<b>\$ 161,489</b>	<b>\$ 159,289</b>	<b>\$ 155,053</b>	<b>\$ 154,515</b>
Common Shares Outstanding at Quarter-end (CSO)	3,030	3,032	3,038	3,029	3,033	3,041	3,043	3,029	2,933
<b>Tangible Book Value Per Share (TCE / CSO)</b>	<b>\$57.73</b>	<b>\$56.89</b>	<b>\$56.40</b>	<b>\$55.31</b>	<b>\$54.52</b>	<b>\$53.10</b>	<b>\$52.35</b>	<b>\$51.19</b>	<b>\$52.69</b>

## Basel III Supplementary Leverage Ratio

Citigroup's estimated Basel III SLR for the third quarter 2014 is based on the revised final U.S. Basel III rules issued in September 2014; prior periods are based on the final U.S. Basel III rules released in July 2013. Citigroup's estimated Basel III SLR represents the ratio of Tier 1 Capital to Total Leverage Exposure (TLE). TLE, for the third quarter 2014, is the sum of the daily average of on-balance sheet assets for the quarter and the average of certain off-balance sheet exposures calculated as of the last day of each month in the quarter (i.e., July, August and September), less applicable Tier 1 Capital deductions.

# Non-GAAP Financial Measures – Reconciliations

(\$MM)

<b>Citigroup</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>	<b>LTM'14</b>
<b>Reported Revenues (GAAP)</b>	\$19,604	\$19,342	\$17,904	\$59,070	\$58,640	\$76,849
Impact of:						
CVA / DVA	(371)	(33)	(336)	(397)	(178)	(561)
<b>Adjusted Revenues</b>	<b>\$19,975</b>	<b>\$19,375</b>	<b>\$18,240</b>	<b>\$59,467</b>	<b>\$58,818</b>	<b>\$77,410</b>
<b>Reported Expenses (GAAP)</b>	<b>\$12,355</b>	<b>\$15,521</b>	<b>\$11,679</b>	<b>\$40,025</b>	<b>\$36,116</b>	<b>\$52,317</b>
Impact of:						
Net Fraud Loss	-	-	-	-	-	(360)
Mortgage Settlement	-	(3,749)	-	(3,749)	-	(3,749)
<b>Adjusted Expenses</b>	<b>\$12,355</b>	<b>\$11,772</b>	<b>\$11,679</b>	<b>\$36,276</b>	<b>\$36,116</b>	<b>\$48,208</b>
<b>Reported Cost of Credit (GAAP)</b>	<b>\$1,750</b>	<b>\$1,730</b>	<b>\$1,959</b>	<b>\$5,454</b>	<b>\$6,442</b>	<b>\$7,526</b>
Impact of:						
Mortgage Settlement	-	(55)	-	(55)	-	(55)
<b>Adjusted Cost of Credit</b>	<b>\$1,750</b>	<b>\$1,675</b>	<b>\$1,959</b>	<b>\$5,399</b>	<b>\$6,442</b>	<b>\$7,471</b>
<b>Reported Net Income (GAAP)</b>	<b>\$3,439</b>	<b>\$181</b>	<b>\$3,227</b>	<b>\$7,563</b>	<b>\$11,217</b>	<b>\$10,019</b>
Impact of:						
CVA / DVA	(228)	(20)	(208)	(244)	(113)	(344)
Credicard	-	-	-	-	-	189
Net Fraud Loss	-	-	-	-	-	(235)
Tax Item	-	-	176	(210)	176	(210)
Mortgage Settlement	-	(3,726)	-	(3,726)	-	(3,726)
<b>Adjusted Net Income</b>	<b>\$3,667</b>	<b>\$3,927</b>	<b>\$3,259</b>	<b>\$11,743</b>	<b>\$11,154</b>	<b>\$14,345</b>
Preferred Dividends	128	100	110	352	123	423
<b>Adjusted Net Income to Common</b>	<b>\$3,539</b>	<b>\$3,827</b>	<b>\$3,149</b>	<b>\$11,391</b>	<b>\$11,031</b>	<b>\$13,922</b>
<b>Average Assets (\$B)</b>	<b>\$1,895</b>	<b>\$1,903</b>	<b>\$1,860</b>	<b>\$1,896</b>	<b>\$1,882</b>	<b>\$1,894</b>
<b>Adjusted ROA</b>	<b>0.77%</b>	<b>0.83%</b>	<b>0.70%</b>	<b>0.83%</b>	<b>0.79%</b>	<b>0.76%</b>
<b>Average TCE</b>	<b>\$173,684</b>	<b>\$171,917</b>	<b>\$163,420</b>	<b>\$171,562</b>	<b>\$160,295</b>	<b>\$170,320</b>
<b>Adjusted ROTCE</b>	<b>8.1%</b>	<b>8.9%</b>	<b>7.6%</b>	<b>8.9%</b>	<b>9.2%</b>	<b>8.2%</b>
<b>Citicorp</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>	<b>LTM'14</b>
<b>Reported Revenues (GAAP)</b>	\$18,016	\$17,879	\$16,646	\$54,563	\$55,381	\$71,035
Impact of:						
CVA / DVA	(316)	(32)	(332)	(355)	(180)	(520)
<b>Adjusted Revenues</b>	<b>\$18,332</b>	<b>\$17,911</b>	<b>\$16,978</b>	<b>\$54,918</b>	<b>\$55,561</b>	<b>\$71,555</b>
<b>Reported Expenses (GAAP)</b>	<b>\$11,463</b>	<b>\$11,007</b>	<b>\$10,283</b>	<b>\$33,075</b>	<b>\$31,639</b>	<b>\$43,874</b>
Impact of:						
Net Fraud Loss	-	-	-	-	-	(360)
<b>Adjusted Expenses</b>	<b>\$11,463</b>	<b>\$11,007</b>	<b>\$10,283</b>	<b>\$33,075</b>	<b>\$31,639</b>	<b>\$43,514</b>
<b>Reported Net Income (GAAP)</b>	<b>\$3,201</b>	<b>\$3,663</b>	<b>\$3,342</b>	<b>\$11,091</b>	<b>\$12,718</b>	<b>\$13,979</b>
Impact of:						
CVA / DVA	(194)	(20)	(206)	(218)	(114)	(318)
Credicard	-	-	-	-	-	189
Net Fraud Loss	-	-	-	-	-	(235)
Tax Item	-	-	176	(210)	176	(210)
<b>Adjusted Net Income</b>	<b>\$3,395</b>	<b>\$3,683</b>	<b>\$3,372</b>	<b>\$11,519</b>	<b>\$12,656</b>	<b>\$14,553</b>

43 Note: Totals may not sum due to rounding.



# Non-GAAP Financial Measures – Reconciliations

(\$MM)

<b>Institutional Clients Group</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>	<b>LTM'14</b>
Reported Revenues (GAAP)	\$8,371	\$8,463	\$7,372	\$26,068	\$26,523	\$33,112
Impact of:						
CVA / DVA	(316)	(32)	(332)	(355)	(180)	(520)
<b>Adjusted Revenues</b>	<b>\$8,687</b>	<b>\$8,495</b>	<b>\$7,704</b>	<b>\$26,423</b>	<b>\$26,703</b>	<b>\$33,632</b>
Reported Expenses (GAAP)	\$5,040	\$4,891	\$4,888	\$14,925	\$14,973	\$20,170
Impact of:						
Net Fraud Loss	-	-	-	-	-	(360)
<b>Adjusted Expenses</b>	<b>\$5,040</b>	<b>\$4,891</b>	<b>\$4,888</b>	<b>\$14,925</b>	<b>\$14,973</b>	<b>\$19,810</b>
<b>Reported Net Income (GAAP)</b>	<b>\$2,291</b>	<b>\$2,543</b>	<b>\$1,721</b>	<b>\$7,773</b>	<b>\$7,854</b>	<b>\$9,223</b>
Impact of:						
CVA / DVA	(194)	(20)	(206)	(218)	(114)	(318)
Net Fraud Loss	-	-	-	-	-	(235)
<b>Adjusted Net Income</b>	<b>\$2,485</b>	<b>\$2,563</b>	<b>\$1,927</b>	<b>\$7,991</b>	<b>\$7,968</b>	<b>\$9,776</b>
<b>Corp / Other</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>	<b>LTM'14</b>
Reported Net Income (GAAP)	\$(1,018)	\$(479)	\$90	\$(1,928)	\$(343)	\$(2,029)
Impact of:						
Credicard	-	-	-	-	-	189
Tax Item	-	-	176	(210)	176	(210)
<b>Adjusted Net Income</b>	<b>\$(1,018)</b>	<b>\$(479)</b>	<b>\$(86)</b>	<b>\$(1,718)</b>	<b>\$(519)</b>	<b>\$(2,008)</b>
<b>Citi Holdings</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>	<b>LTM'14</b>
Reported Revenues (GAAP)	\$1,588	\$1,463	\$1,258	\$4,507	\$3,259	\$5,814
Impact of:						
CVA / DVA	(55)	(1)	(4)	(42)	2	(41)
<b>Adjusted Revenues</b>	<b>\$1,643</b>	<b>\$1,464</b>	<b>\$1,262</b>	<b>\$4,549</b>	<b>\$3,257</b>	<b>\$5,855</b>
Reported Expenses (GAAP)	\$892	\$4,514	\$1,396	\$6,950	\$4,477	\$8,443
Impact of:						
Mortgage Settlement	-	(3,749)	-	(3,749)	-	(3,749)
<b>Adjusted Expenses</b>	<b>\$892</b>	<b>\$765</b>	<b>\$1,396</b>	<b>\$3,201</b>	<b>\$4,477</b>	<b>\$4,694</b>
<b>Reported Cost of Credit (GAAP)</b>	<b>\$356</b>	<b>\$343</b>	<b>\$109</b>	<b>\$1,028</b>	<b>\$1,307</b>	<b>\$1,366</b>
Impact of:						
Mortgage Settlement	-	(55)	-	(55)	-	(55)
<b>Adjusted Cost of Credit</b>	<b>\$356</b>	<b>\$288</b>	<b>\$109</b>	<b>\$973</b>	<b>\$1,307</b>	<b>\$1,311</b>
<b>Reported Net Income (GAAP)</b>	<b>\$238</b>	<b>\$(3,482)</b>	<b>\$(115)</b>	<b>\$(3,528)</b>	<b>\$(1,501)</b>	<b>\$(3,960)</b>
Impact of:						
CVA / DVA	(34)	-	(2)	(26)	1	(26)
Mortgage Settlement	-	(3,726)	-	(3,726)	-	(3,726)
<b>Adjusted Net Income</b>	<b>\$272</b>	<b>\$244</b>	<b>\$(113)</b>	<b>\$224</b>	<b>\$(1,502)</b>	<b>\$(208)</b>

# Non-GAAP Financial Measures – Reconciliations

(\$MM, except balance sheet items in \$B)

<b>Citigroup</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>
Reported EOP Assets	\$1,883	\$1,910	\$1,900	\$1,883	\$1,900
Impact of FX Translation	-	(36)	(32)	-	(32)
<b>EOP Assets in Constant Dollars</b>	<b>\$1,883</b>	<b>\$1,874</b>	<b>\$1,868</b>	<b>\$1,883</b>	<b>\$1,868</b>
Reported EOP Loans	\$654	\$668	\$658	\$654	\$658
Impact of FX Translation	-	(9)	(7)	-	(7)
<b>EOP Loans in Constant Dollars</b>	<b>\$654</b>	<b>\$659</b>	<b>\$650</b>	<b>\$654</b>	<b>\$650</b>
Reported EOP Deposits	\$943	\$966	\$955	\$943	\$955
Impact of FX Translation	-	(17)	(15)	-	(15)
<b>EOP Deposits in Constant Dollars</b>	<b>\$943</b>	<b>\$949</b>	<b>\$941</b>	<b>\$943</b>	<b>\$941</b>

<b>Global Consumer Banking</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>1Q'14</b>	<b>4Q'13</b>	<b>3Q'13</b>
Reported Expenses	\$5,281	\$5,461	\$5,190	\$5,361	\$5,189
Impact of FX Translation	-	(45)	(1)	(39)	(29)
<b>Expenses in Constant Dollars</b>	<b>\$5,281</b>	<b>\$5,416</b>	<b>\$5,189</b>	<b>\$5,322</b>	<b>\$5,160</b>

<b>Int'l Consumer Banking</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>
Reported Revenues	\$4,648	\$4,599	\$4,493	\$13,757	\$13,794
Impact of FX Translation	-	(71)	(51)	-	(397)
<b>Revenues in Constant Dollars</b>	<b>\$4,648</b>	<b>\$4,528</b>	<b>\$4,442</b>	<b>\$13,757</b>	<b>\$13,397</b>
Reported Expenses	\$2,877	\$3,119	\$2,766	\$8,755	\$8,458
Impact of FX Translation	-	(45)	(29)	-	(211)
<b>Expenses in Constant Dollars</b>	<b>\$2,877</b>	<b>\$3,074</b>	<b>\$2,737</b>	<b>\$8,755</b>	<b>\$8,247</b>
Reported Credit Costs	\$726	\$813	\$836	\$2,317	\$2,335
Impact of FX Translation	-	(16)	(6)	-	(69)
<b>Credit Costs in Constant Dollars</b>	<b>\$726</b>	<b>\$797</b>	<b>\$830</b>	<b>\$2,317</b>	<b>\$2,266</b>
Reported EBT	\$1,045	\$667	\$891	\$2,685	\$3,001
Impact of FX Translation	-	(10)	(16)	-	(117)
<b>EBT in Constant Dollars</b>	<b>\$1,045</b>	<b>\$657</b>	<b>\$875</b>	<b>\$2,685</b>	<b>\$2,884</b>
Reported Net Income	\$742	\$521	\$637	\$1,963	\$2,156
Impact of FX Translation	-	(4)	(28)	-	(92)
<b>Net Income in Constant Dollars</b>	<b>\$742</b>	<b>\$517</b>	<b>\$609</b>	<b>\$1,963</b>	<b>\$2,064</b>

<b>EMEA Consumer Banking</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>
Reported Revenues	\$347	\$359	\$359	\$1,053	\$1,091
Impact of FX Translation	-	(13)	(14)	-	(28)
<b>Revenues in Constant Dollars</b>	<b>\$347</b>	<b>\$346</b>	<b>\$345</b>	<b>\$1,053</b>	<b>\$1,063</b>
Reported Expenses	\$326	\$313	\$315	\$954	\$1,010
Impact of FX Translation	-	(12)	(10)	-	(21)
<b>Expenses in Constant Dollars</b>	<b>\$326</b>	<b>\$301</b>	<b>\$305</b>	<b>\$954</b>	<b>\$989</b>

<b>Latam Consumer Banking</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>
Reported Revenues	\$2,357	\$2,324	\$2,272	\$6,949	\$6,913
Impact of FX Translation	-	(45)	(48)	-	(273)
<b>Revenues in Constant Dollars</b>	<b>\$2,357</b>	<b>\$2,279</b>	<b>\$2,224</b>	<b>\$6,949</b>	<b>\$6,640</b>
Reported Expenses	\$1,378	\$1,360	\$1,319	\$4,052	\$4,011
Impact of FX Translation	-	(23)	(25)	-	(149)
<b>Expenses in Constant Dollars</b>	<b>\$1,378</b>	<b>\$1,337</b>	<b>\$1,294</b>	<b>\$4,052</b>	<b>\$3,862</b>

<b>Asia Consumer Banking</b>	<b>3Q'14</b>	<b>2Q'14</b>	<b>3Q'13</b>	<b>YTD'14</b>	<b>YTD'13</b>
Reported Revenues	\$1,944	\$1,916	\$1,862	\$5,755	\$5,790
Impact of FX Translation	-	(13)	11	-	(96)
<b>Revenues in Constant Dollars</b>	<b>\$1,944</b>	<b>\$1,903</b>	<b>\$1,873</b>	<b>\$5,755</b>	<b>\$5,694</b>
Reported Expenses	\$1,173	\$1,446	\$1,132	\$3,749	\$3,437
Impact of FX Translation	-	(10)	6	-	(41)
<b>Expenses in Constant Dollars</b>	<b>\$1,173</b>	<b>\$1,436</b>	<b>\$1,138</b>	<b>\$3,749</b>	<b>\$3,396</b>