Fixed Income Investor Review

July 21, 2015

John Gerspach
Chief Financial Officer

Agenda

Execution Priorities	• \$4.7B of net income[1] in 2Q'15 • 1.03% ROA[1] and 10.5% ROTCE[1] in 1H'15 • Approximately \$1.5B of DTA utilization in 1H'15
Balance Sheet	• Efficient balance sheet with \$1,827B of GAAP assets at 2Q'15 • Net interest margin of 2.95% for 2Q'15 • Asset quality remains strong
Funding	• \$908B of deposits at 2Q'15 • Long-term debt issuance and redemptions • Updated TLAC estimates
Regulatory Metrics[2]	• 11.4% Common Equity Tier 1 (CET1) Capital Ratio • 6.7% Supplementary Leverage Ratio (SLR) • 111% Liquidity Coverage Ratio (LCR)

Note: Preliminary.

(1) Adjusted to exclude CVA / DVA. Adjusted results, as used throughout this presentation, are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 33.

(2) CET1 Capital ratio and SLR are non-GAAP financial measures. For additional information, please refer to slides 31 and 32.

Citigroup – Summary Financial Results[1]

($MM, except EPS and as otherwise noted)

	2Q'15	QoQ %△	YoY %△	1H'15	%△
Net Interest Revenue	$11,822	2%	(1)%	$23,394	(1)%
Net Interest Margin	*2.95%*			*2.94%*	
Non-Interest Revenue	7,336	(11)%	(2)%	15,573	(2)%
Revenues	**19,158**	(3)%	(2)%	**$38,967**	(2)%
Core Operating	10,507	0%	(4)%	20,988	(4)%
Legal & Repositioning[2]	421	4%	(47)%	824	(58)%
Operating Expenses	**10,928**	0%	(7)%	**21,812**	(9)%
Cost of Credit	**1,648**	(14)%	(2)%	**3,563**	(2)%
EBT	**6,582**	(6)%	9%	**13,592**	12%
Net Income	**$4,650**	(3)%	18%	**$9,467**	17%
Return on Assets	*1.01%*			*1.03%*	
Return on Tangible Common Equity [3]	*10.1%*			*10.5%*	
Diluted EPS	**$1.45**	(5)%	17%	**$2.97**	17%
EOP Assets (Constant $B)	**$1,827**	(1)%	1%	**$1,827**	1%
EOP Loans (Constant $B)	**632**	2%	(1)%	**632**	(1)%
EOP Deposits (Constant $B)	**908**	1%	(1)%	**908**	(1)%

Note: Preliminary. 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. For a reconciliation of constant dollars to reported results, please refer to Slide 34.

(1) Adjusted results, which exclude CVA / DVA in all periods, the impact of the mortgage settlement in 2Q'14 and the tax item in 1Q'14. Please refer to Slide 33 for a reconciliation of this information to reported results.

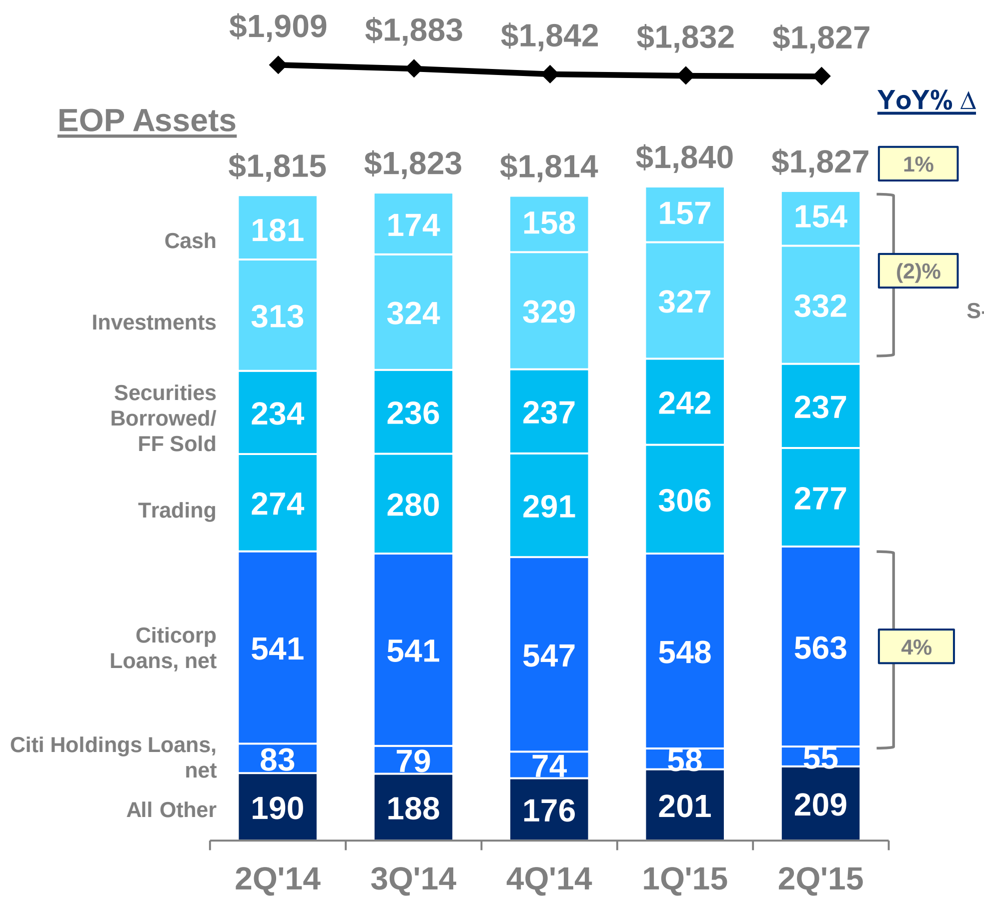
(2) Legal and related and repositioning expenses were $403MM in 1Q'15, $800MM in 2Q'14 and $1,956MM in first half 2014.

(3) Return on Tangible Common Equity (ROTCE) is a non-GAAP financial measure. For additional information on this measure, please refer to Slides 32 and 33.

Balance Sheet Trends

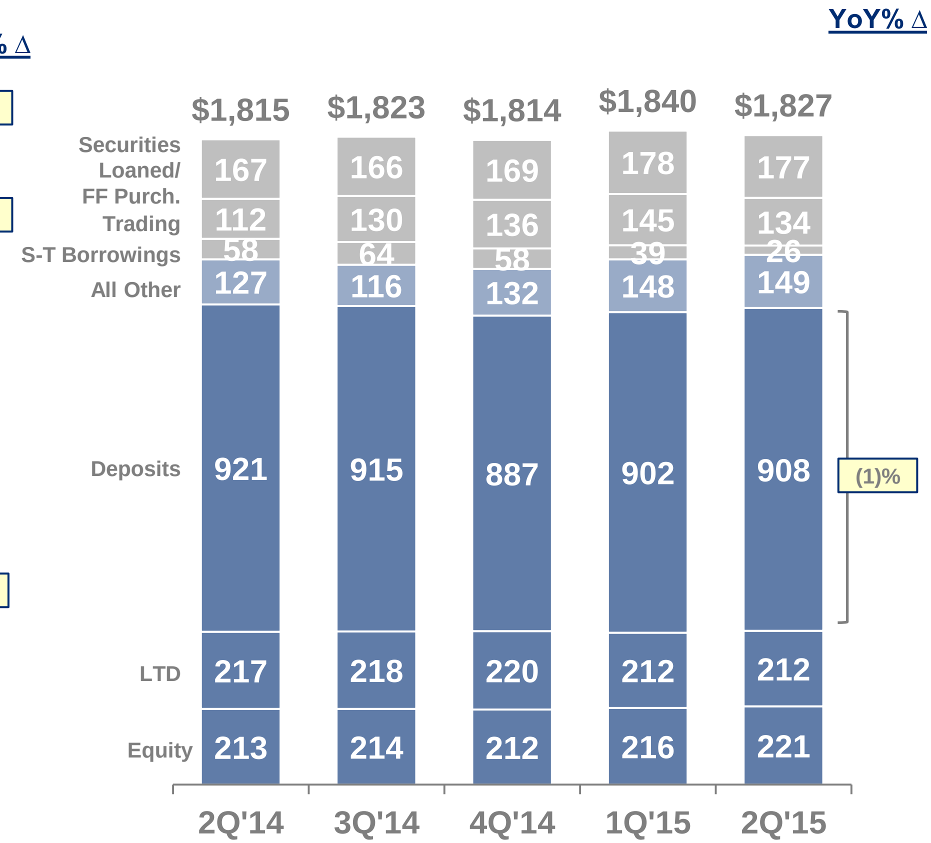
(Constant $B, except as noted)

Assets



Avg. Assets[(1)] $1,816 $1,817 $1,859 $1,846 $1,840

Liabilities & Equity

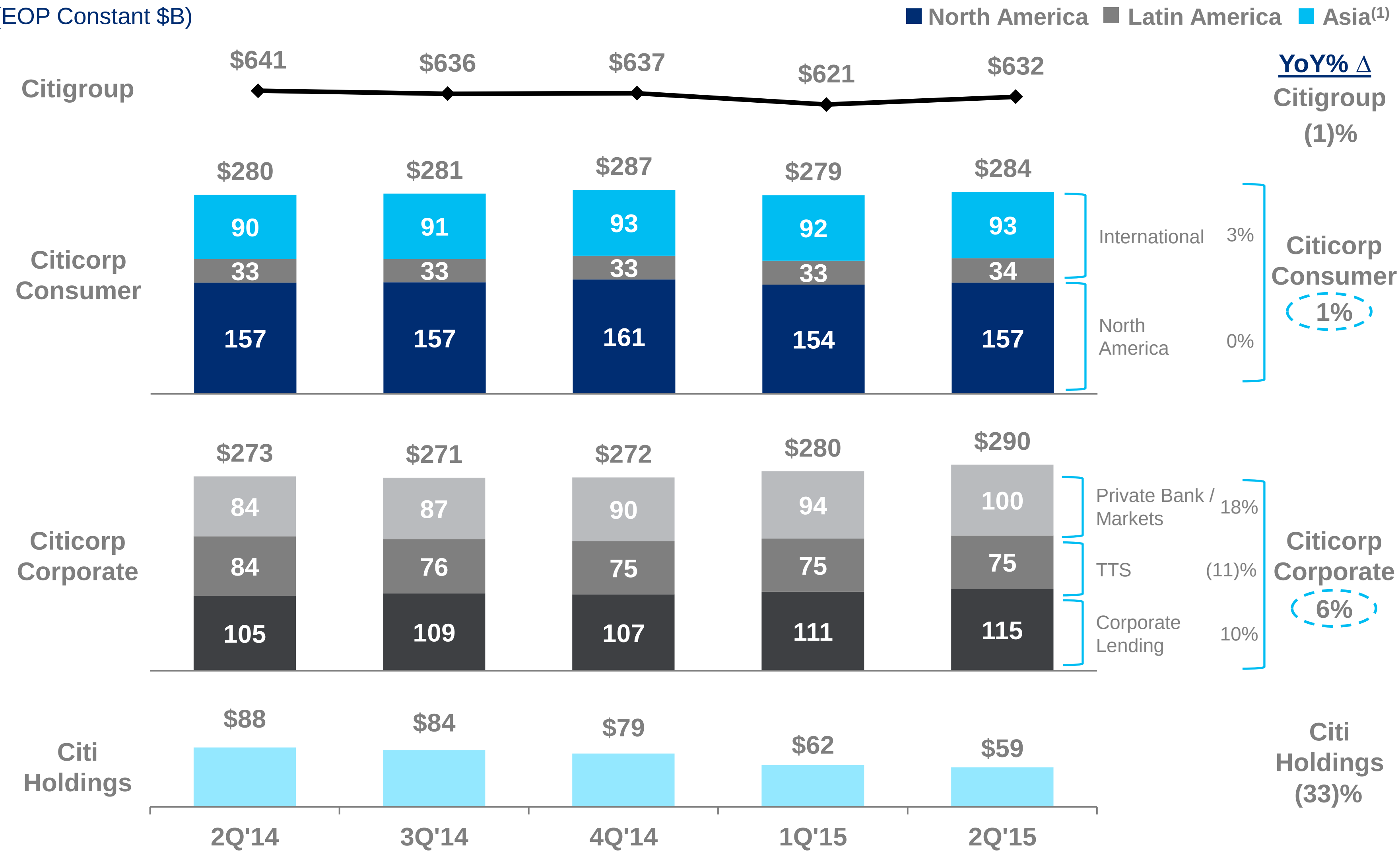


Note: Preliminary. Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 34.

(1) Average assets for the quarterly period.

Loan Trends

(EOP Constant $B)

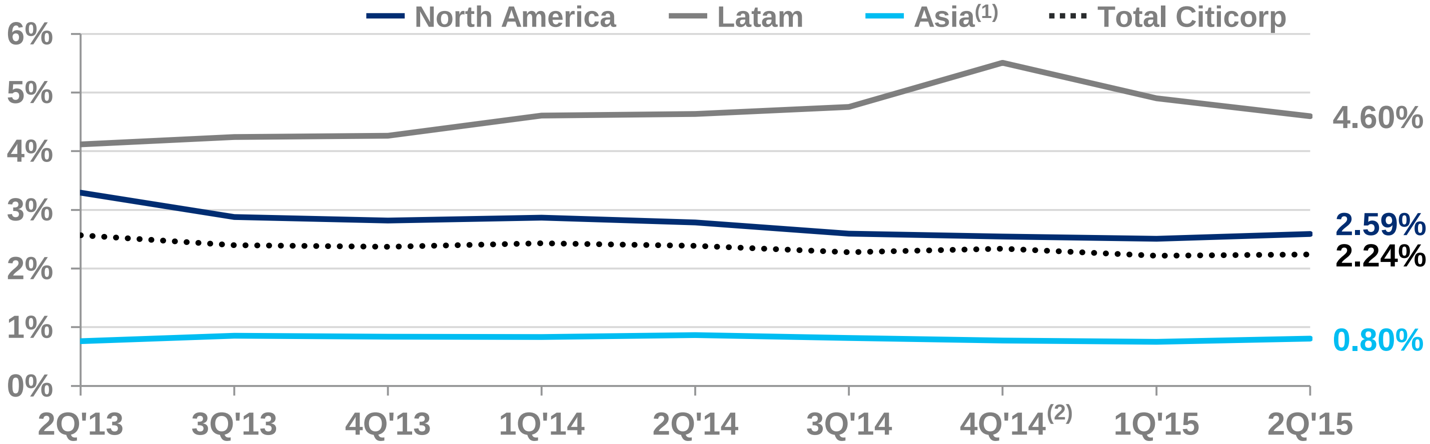


Note: Totals may not sum due to rounding. Data represent loans, net of unearned income. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 34.

(1) For reporting purposes, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

Citicorp Regional Credit Trends

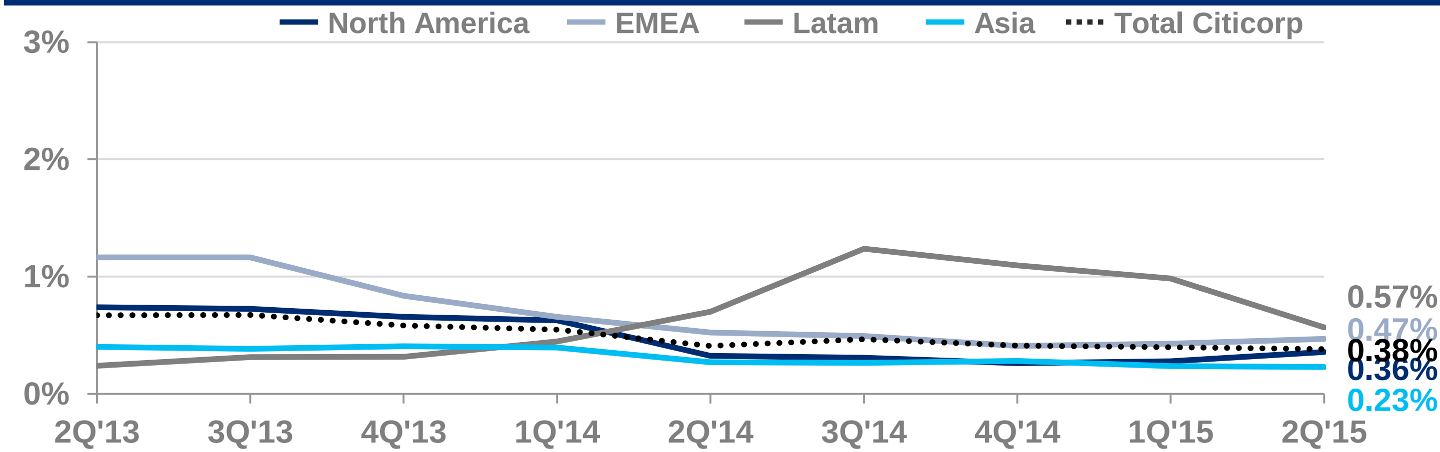
Citicorp Consumer Loans – Net Credit Losses (%)



2Q'15

- Total LLR = $8.4B
- NCL Coverage = ~16 months
- Delinquency Coverage[3] = 3.9x

Citicorp Corporate Non-Accrual Loans[4] as % of Citicorp Corporate Loans



2Q'15

- Total LLR = $2.3B
- LLR / Non-Accrual Loans = 2.1x
- NCL rate = 0.1%
- ~80% investment grade[5]

Note: NCL rates shown are percentages of average consumer loans. Non-accrual loans shown as percentages of end-of-period corporate loans.

(1) For reporting purposes, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) 4Q'14 NCL includes an approximately $70MM net charge-off related to homebuilder exposure in Mexico that was fully offset with previously established reserves. Excluding the charge-off, the NCL rate for Global Consumer Banking and Latin America Consumer Banking would have been 2.24% and 4.75%, respectively.

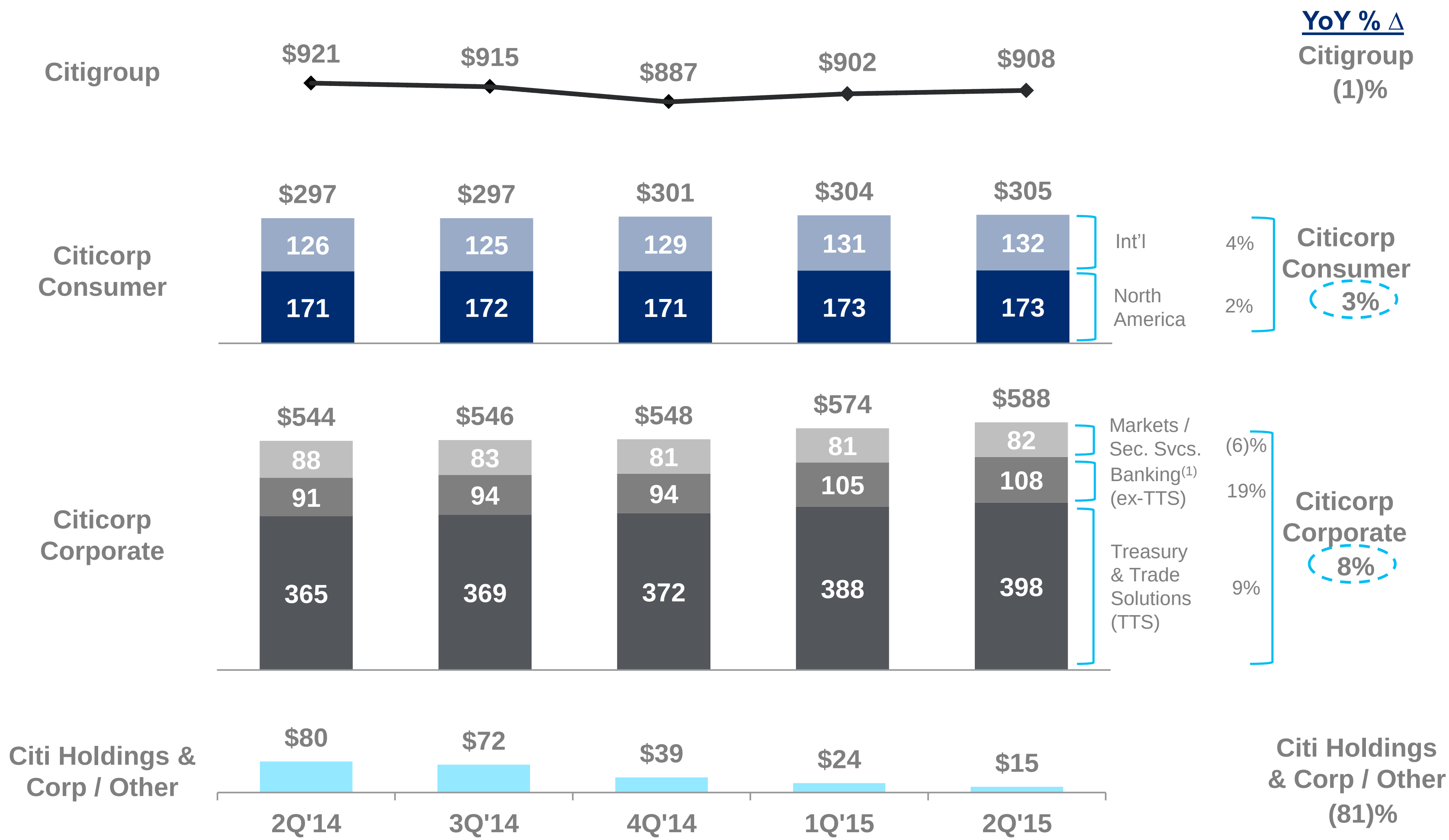
(3) Loan loss reserves divided by 90+ day delinquencies.

(4) Non-accrual loans as defined in Citigroup's 2014 Form 10-K.

(5) Facility rating. Preliminary. As part of its risk management process, Citi assigns internal numeric risk ratings to its corporate loan facilities based on quantitative and qualitative assessments of the obligor and facility. Excludes Private Bank and loans carried at fair value.

Deposit Trends

(EOP Constant $B)



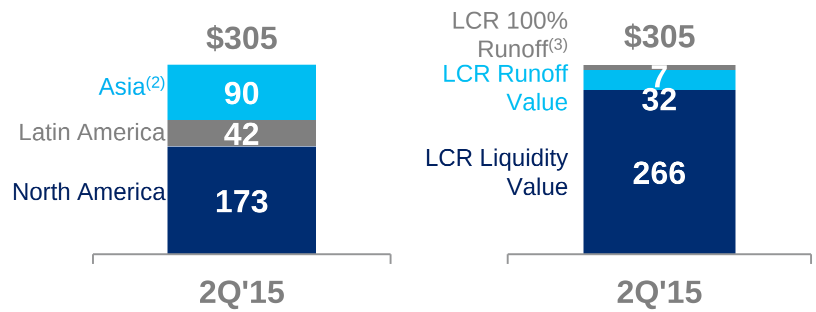
Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 34.

(1) Banking includes Private Bank and Issuer Services.

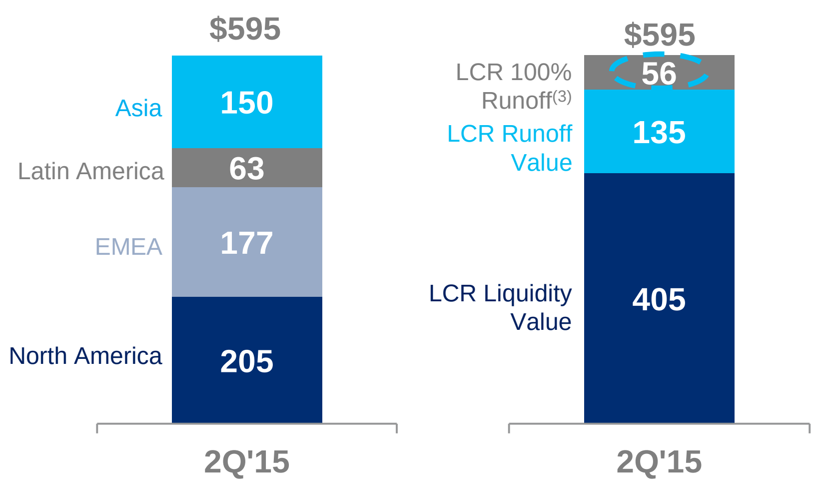
Deposit Quality

(EOP in $B)

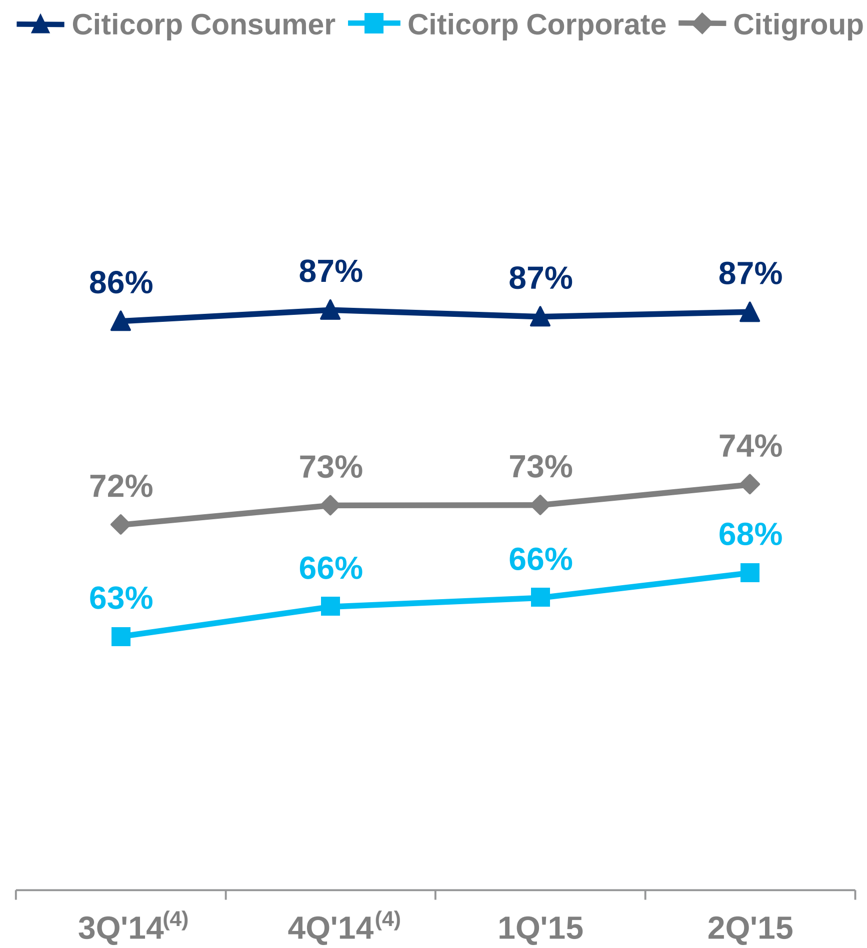
Citicorp Consumer



Citicorp Corporate



LCR Liquidity Value[1]



Note: Totals may not sum due to rounding. Citicorp Corporate includes Corporate/Other. LCR = Liquidity Coverage Ratio.

(1) 2Q'15, 1Q'15 and 4Q'14 exclude the impact of Japan retail bank deposits, which were included in other liabilities (held-for-sale treatment) reflecting the agreement to sell the business announced on December 25, 2014.

(2) For reporting purposes, Asia GCB includes the results of operations of EMEA GCB.

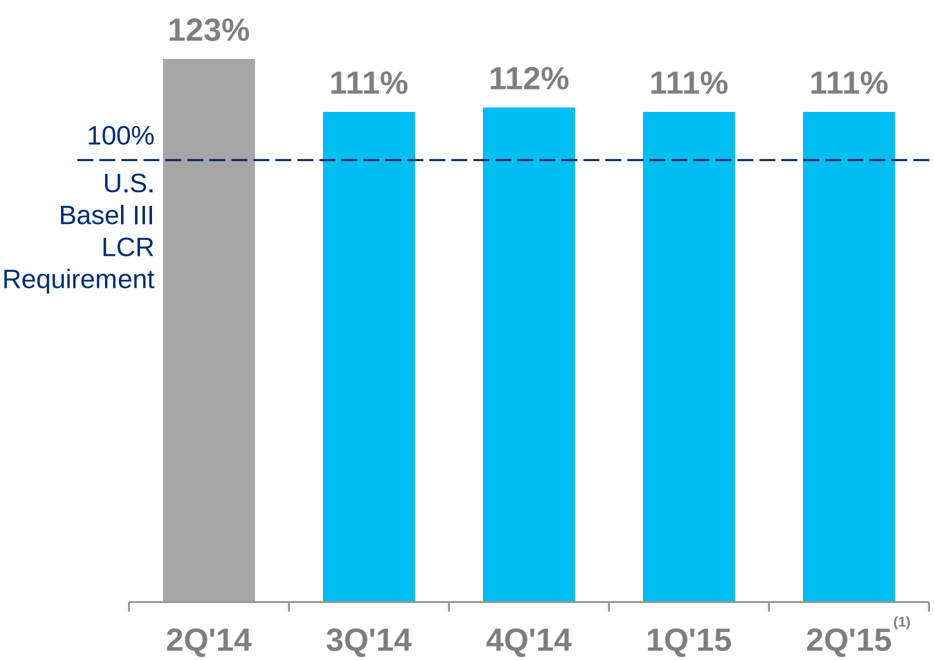
(3) Includes financial institution (FI) time deposits < 30 days remaining and FI non-operating deposits.

(4) As originally reported, excluding the impact of reclassifications of certain deposits from Citicorp to Citi Holdings.

Regulatory Liquidity Metrics

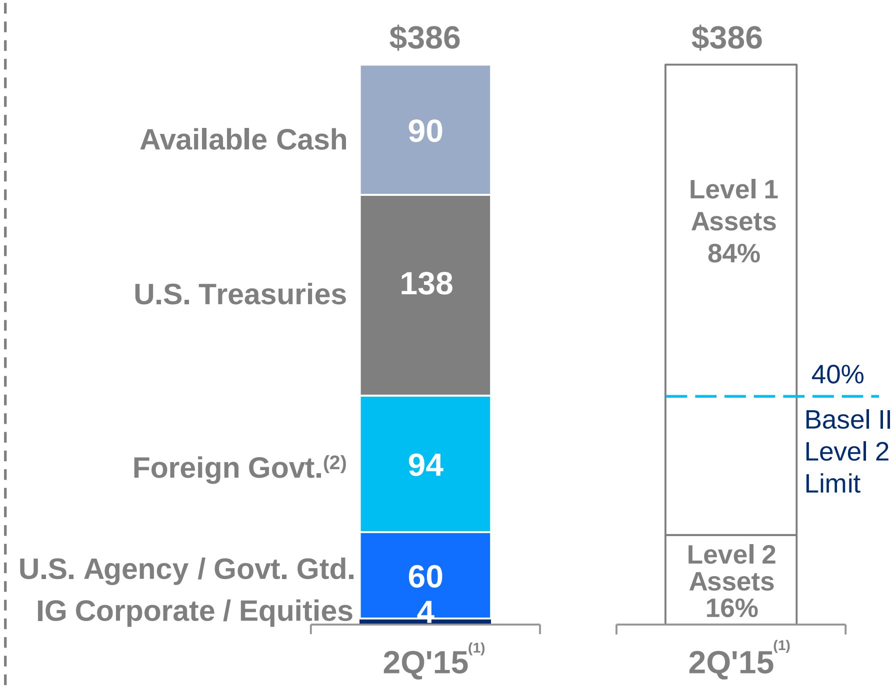
($B)

Liquidity Coverage Ratio (LCR)



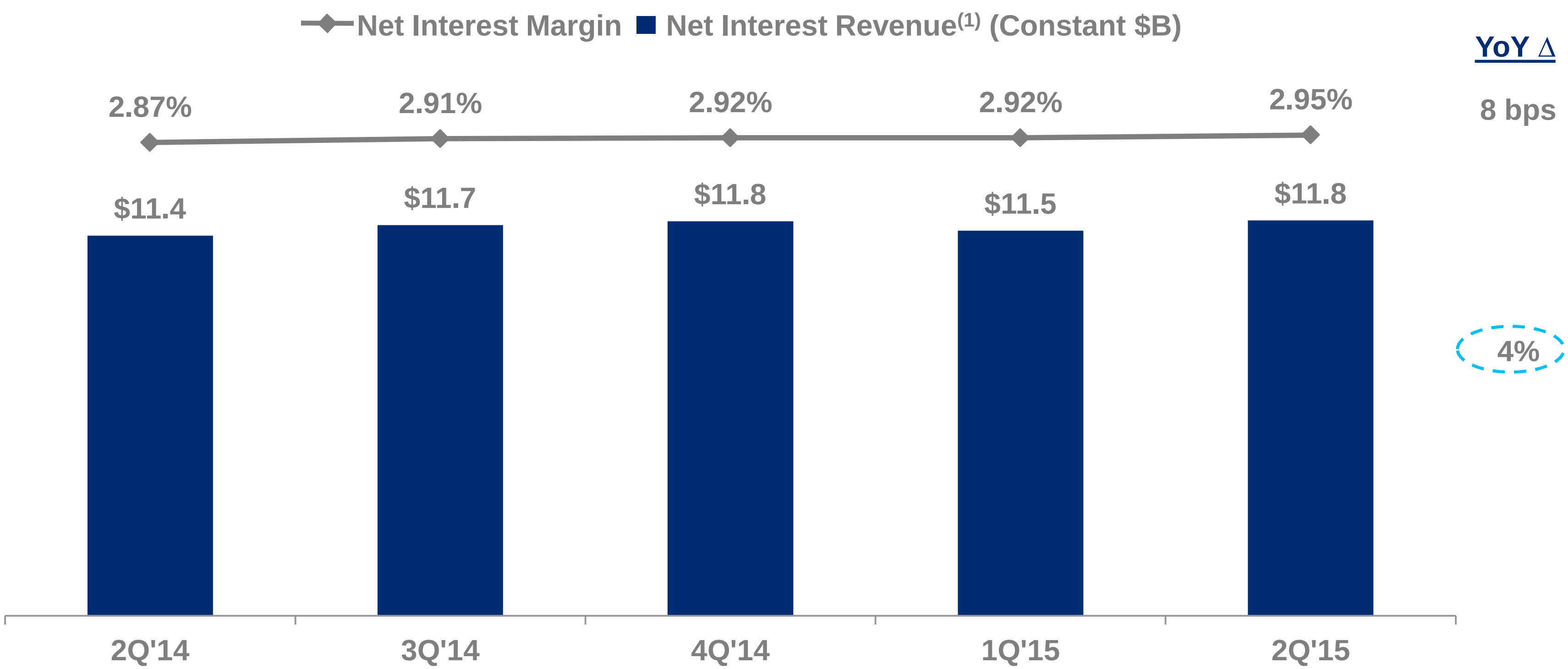
HQLA	$416	$413	$401	$386
Net Outflows	$375	$369	$361	$347

High Quality Liquid Assets (HQLA)



Note: Totals may not sum due to rounding.
(1) Preliminary.
(2) Includes securities issued or guaranteed by foreign sovereigns, agencies and multilateral development banks.

Net Interest Margin & Revenue



Net Interest Revenue / Day (Constant $MM)					
$125	$127	$128	$128	$130	4%

Cost of Total Average Deposits[2]					
0.51%	0.49%	0.46%	0.46%	0.44%	(7) bps
Cost of Long-Term Debt					
2.75%	2.56%	2.36%	2.37%	2.37%	(38) bps

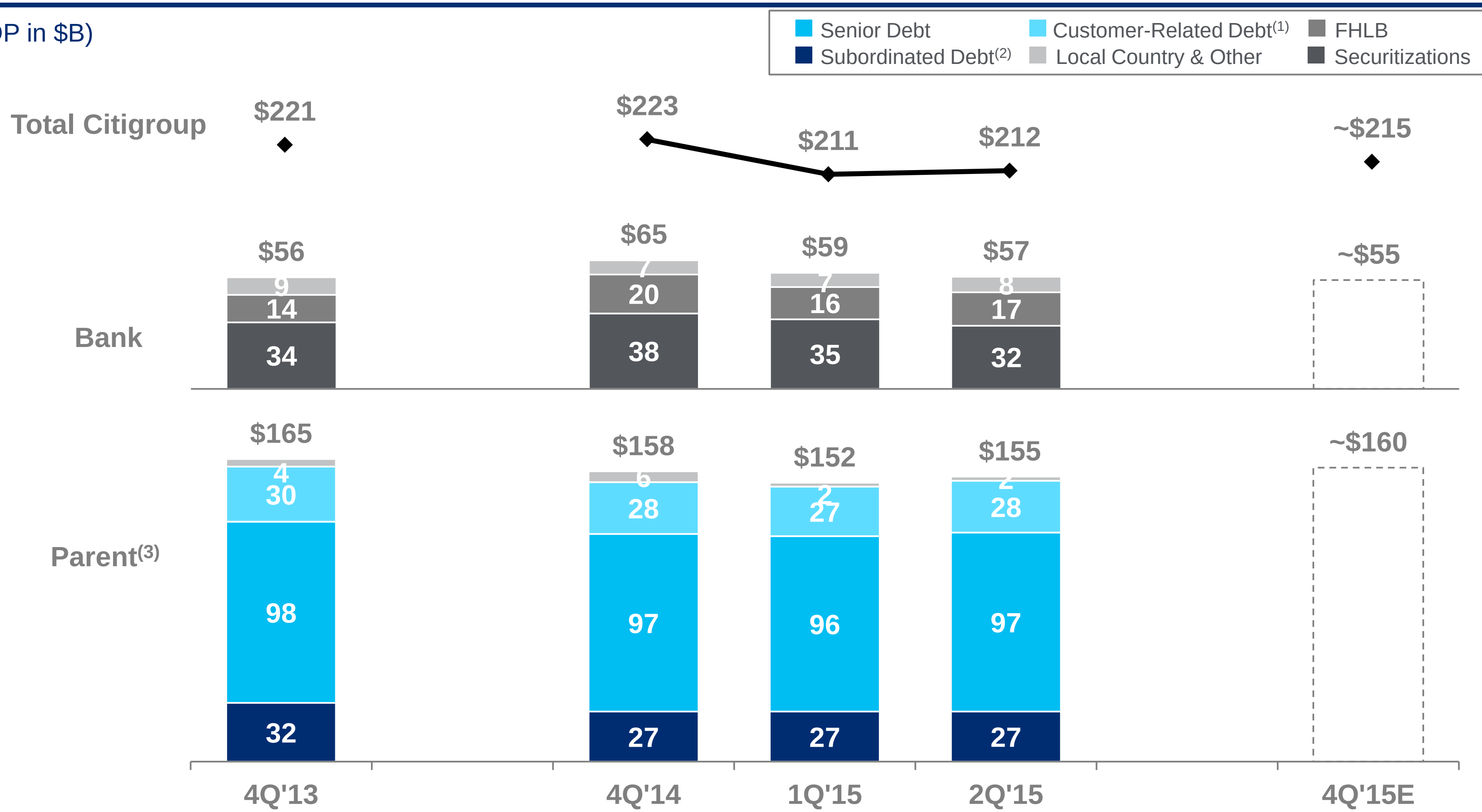
Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 33.

(1) NIR excludes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%).

(2) Excludes deposit insurance and FDIC assessment. Includes effect of non-interest-bearing deposits.

Long-Term Debt Outstanding

(EOP in $B)



	4Q'13	4Q'14	1Q'15	2Q'15	4Q'15E
WAM (years)(4)	7.0	6.9	6.9	6.7	~7
Preferred Stock Outstanding	$7	$10	$12	$14	~$16

Note: Totals may not sum due to rounding.

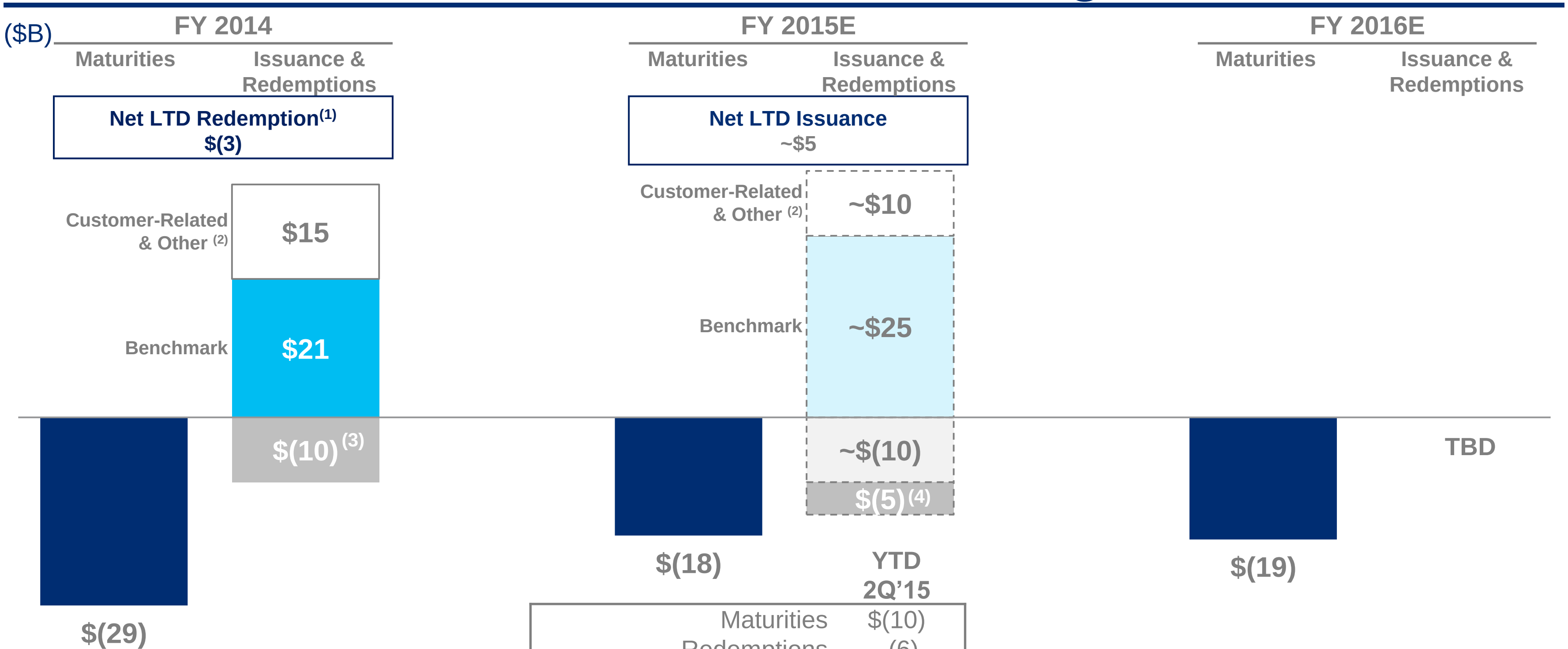
(1) Customer-related debt includes structured notes, such as equity- and credit-linked notes, as well as non-structured notes.

(2) Includes Trust Preferred Securities of $4B as of 4Q'13, and $2B as of 4Q'14, 1Q'15 and 2Q'15.

(3) Includes third-party long-term debt balances at Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

(4) Weighted average maturity includes Bank and Parent unsecured debt with remaining life > 1 year. Excludes local country & other and trust preferred securities.

Parent: Maturities & Issuance of Long-Term Debt



	YTD 2Q'15
Maturities	$(10)
Redemptions	(6)
Debt issued by OneMain[4]	(5)
Issuance	24
Net LTD Issuance	3
Other Changes[5]	(6)
Net LTD Change	$(3)

Preferred stock issuance[6]	$3.7	~$5

Note: Totals may not sum due to rounding. Parent includes third-party long-term debt balances at Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc. Redemptions of credit-linked notes included in maturities.

(1) Excludes $(4)B impact of foreign exchange translation and mark-to-market adjustments.

(2) Customer-related and other includes structured notes, such as equity- and credit-linked notes, as well as non-structured notes and local country.

(3) 2014 redemptions include $2B of Trust Preferred Securities, $1B of customer-related debt and $6B of benchmark debt.

(4) Reflects long-term debt issued by OneMain Financial reclassified to other liabilities (held-for-sale treatment) during 1Q'15.

(5) Includes impact of foreign exchange translation and mark-to-market of debt carried at fair value.

(6) Not included in debt. 2Q'15 YTD issuance of $3.5B.

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Total Loss-Absorbing Capacity (TLAC)

($B)

Estimated Total Loss-Absorbing Capacity

	2Q'15	Loss-Absorbing Capacity[1]
Senior -- Benchmark	97	85
Senior -- Customer-Related Debt	28	2
Subordinated	26	24
Trust Preferred	2	2
Local Country & Other	2	0
Total Parent	**$155**	**$113**
FHLB Borrowings	17	0
Securitizations	32	0
Local Country & Other	8	0
Total Bank	**$57**	**$0**
Total Long-Term Debt	**$212**	**$113**
Preferred Stock	**$14**	**$14**
Common Equity Tier 1 Capital[2]	**$145**	**$145**
A Est. Total Loss-Absorbing Capacity		**$273**
B Risk-Weighted Assets[2]		**$1,279**
C SLR Total Leverage Exposure[2]		**$2,384**

Estimated TLAC Ratios[2]

	2Q'15
A Est. Total Loss-Absorbing Capacity / B Risk-Weighted Assets[2]	**21.3%**
A Est. Total Loss-Absorbing Capacity / C SLR Total Leverage Exposure[2]	**11.4%**

Potential TLAC Requirements

	Amount	% of RWA
Proposed TLAC Requirement		16 – 20%
Capital Conservation Buffer		2.5%
Est. GSIB Surcharge[3]		3.5%
Potential Requirement[4]	$282 - $333	22.0 – 26.0%
Incremental Requirement	$9 - $60	

Note: Totals may not sum due to rounding. Citi's discussion and estimates of TLAC are based on its current interpretation and understanding of the Financial Stability Board's November 2014 consultative document and are subject to further regulatory guidance and final rules.
SLR = Supplementary Leverage Ratio. GSIB = Global Systemically Important Bank Holding Companies.

(1) Excludes debt <1 year remaining maturity, structured debt, secured debt and debt issued at operating company level.

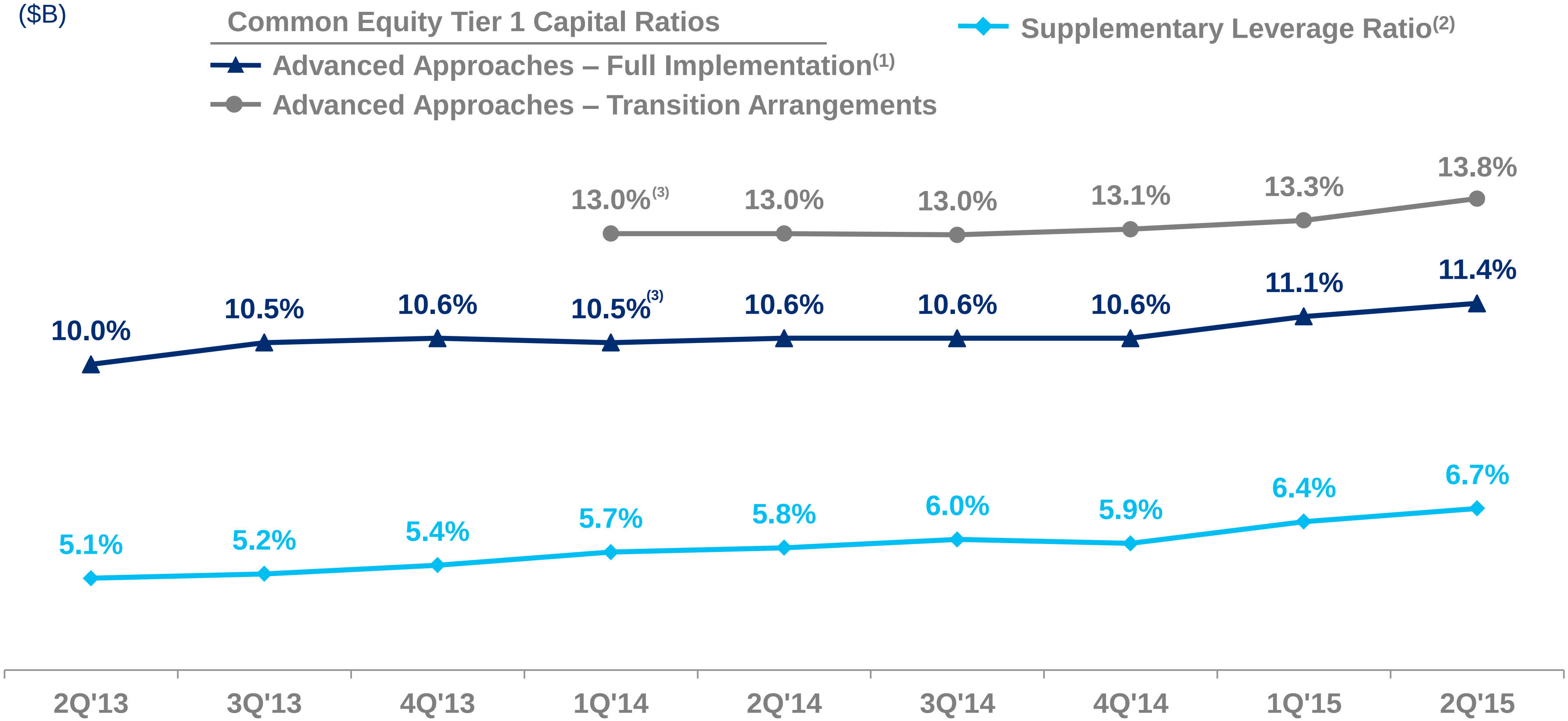
(2) Preliminary. Citigroup's Common Equity Tier 1 (CET1) Capital, risk-weighted assets (based on the Basel III Advanced Approaches) and SLR Total Leverage Exposure are non-GAAP financial measures. For additional information, please refer to Slides 31 and 32.

(3) Estimated 3.5% GSIB surcharge based on Citi's current understanding and interpretation of the Federal Reserve Board's final GSIB surcharge rule, released July 2015.

(4) Based on Citi's Basel III Advanced Approaches RWA as of June 30, 2015.

Regulatory Capital Metrics

($B)



	2Q'13	3Q'13	4Q'13	1Q'14	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15
Basel III Risk-Weighted Assets (Advanced Approaches – Full Implementation)	$1,167	$1,159	$1,185	$1,260 [3]	$1,281	$1,302	$1,293	$1,284	$1,279
Supplementary Leverage Ratio – Total Leverage Exposure[2]	$2,411	$2,432	$2,456	$2,455	$2,498	$2,485	$2,493	$2,406	$2,384

Note: All information for 2Q'15 is preliminary. Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.
(1) Citigroup's Common Equity Tier 1 (CET1) Capital ratio is a non-GAAP financial measure. For additional information, please refer to Slide 31.
(2) Citigroup's Supplementary Leverage Ratio (SLR) is a non-GAAP financial measure. For additional information, please refer to Slide 32.
(3) Citigroup's CET1 Capital ratio at March 31, 2014 reflects approximately $56B of additional operational risk RWA related to its approved exit from Basel III parallel reporting, effective with 2Q'14.

U.S. GSIB Surcharge – Final Rule

On July 20, 2015 the Federal Reserve Board released a final rule establishing the U.S. GSIB surcharge

Key changes from December 2014 proposal

- Systemic indicator score determined based on fixed aggregate measures of systemic importance, as opposed to relative measures in the original proposal
- Foreign exchange translation determined using three year average of daily spot rates
- Revised short-term wholesale funding measurements to more appropriately reflect the characteristics of non-operating deposits

Expected impact to Citi

- Current understanding and interpretation of final rule indicates a ***3.5%*** GSIB surcharge
- Prior estimate was a 4% GSIB surcharge based on December 2014 proposed rule
- Increases management's ability to measure the impact of business decisions on capital requirements

Conclusions

Progress Towards Key Execution Priorities	• Solid 1H'15 financial results • Continued wind down of Citi Holdings • Utilized approximately $1.5B of DTA in 1H'15	
Balance Sheet	• $1,827B of assets • Overall stable credit quality • Net interest margin of 2.95% for 2Q'15	Efficient Balance Sheet
Funding	• $908B of deposits • Long-term debt issuance	Stable Funding Base
Regulatory Metrics[1]	• 11.4% Common Equity Tier 1 (CET1) Capital Ratio • 6.7% Supplementary Leverage Ratio (SLR) • 111% U.S. LCR, $386B HQLA	Strong Capital & Liquidity

Note: Preliminary.
(1) For additional information, please refer to slides 31 and 32.

Certain statements in this presentation 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, among others, the precautionary statements included in this presentation 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 2014 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.

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Appendix

Table of Contents

Regulatory Landscape

Capital Requirements	**Risk-Based Capital Ratios**	*Final Rule*	• Final U.S. rules issued October 2013
	GSIB Surcharge	*Final Rule*	• Final U.S. rule released July 2015
	SLR	*Final Rule*	• Revised final U.S. rule issued September 2014
	CCAR / DFAST	*Final Rule*	• Received non-objection to 2015 Capital plan
Liquidity Requirements	**LCR**	*Final Rule*	• Final U.S. rules released September 2014
	NSFR	*Proposed*	• Final BCBS rules released October 2014 • U.S. proposal expected 2015
Other	**Resolution**	*Final Rule*	• 2015 Resolution Plan submitted July 2015
	TLAC	*Proposed*	• FSB proposal November 2014; Final expected 2015 • U.S. proposal expected 2015
	Volcker Rule	*Final Rule*	• Final rules released December 2013
	Derivatives Reform	*Various*	• Multiple reforms in various jurisdictions

Note: BCBS = Basel Committee on Banking Supervision. CCAR = Comprehensive Capital Analysis and Review. DFAST = Dodd-Frank Act Stress Testing. FSB = Financial Stability Board. GSIB = Global Systemically Important Bank Holding Companies. LCR = Liquidity Coverage Ratio. NSFR = Net Stable Funding Ratio. SLR = Supplementary Leverage Ratio. TLAC = Total Loss-Absorbing Capacity.

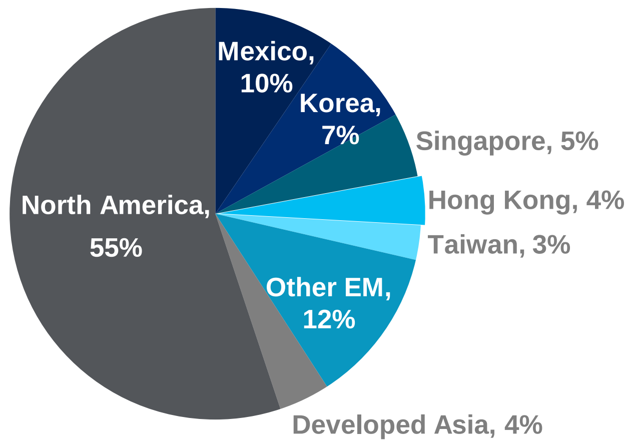
Citicorp Regional Credit Portfolio

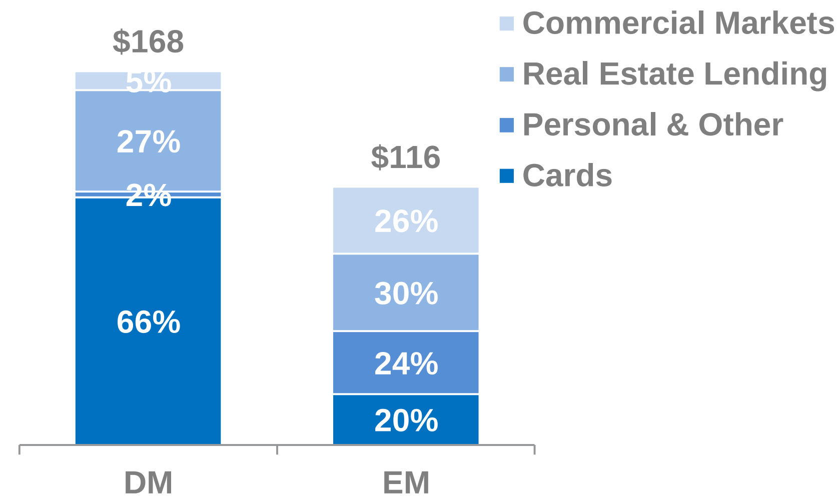
(2Q'15 in $B)

Geographic Loan Distribution

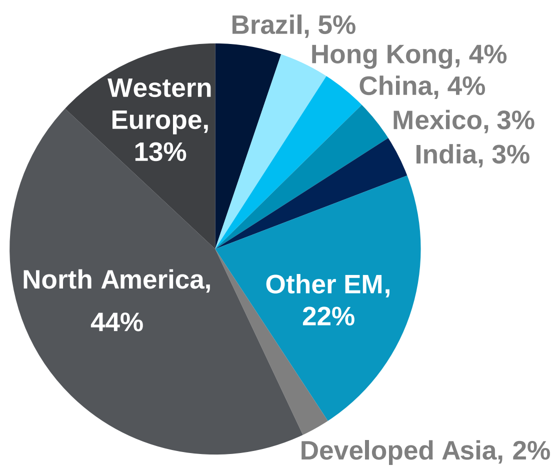
Loan Composition

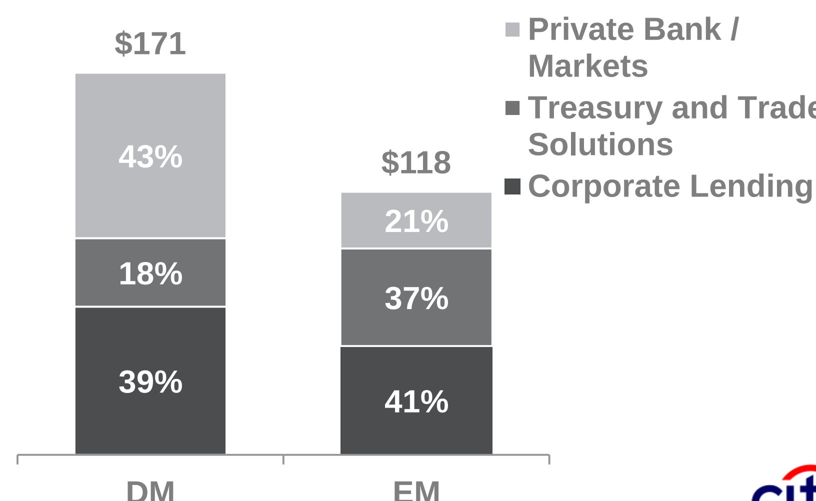
Consumer





Corporate





Note: Totals may not sum due to rounding. DM: Developed Markets. EM: Emerging Markets.

Citicorp – Consumer Credit

(in Constant $B)

	2Q'15 Loans		Growth	90+ DPD Ratio			NCL Ratio		
	($B)	(%)	YoY %	2Q'15	1Q'15	2Q'14	2Q'15	1Q'15	2Q'14
Korea	21.2	7.5%	(2.2)%	0.3%	0.3%	0.4%	0.6%	0.6%	1.0%
Singapore	14.4	5.1%	3.3%	0.1%	0.1%	0.1%	0.3%	0.2%	0.3%
Australia	11.4	4.0%	3.0%	0.7%	0.6%	0.8%	1.4%	1.3%	1.7%
Hong Kong	10.8	3.8%	2.7%	0.1%	0.1%	0.0%	0.5%	0.4%	0.4%
Taiwan	7.7	2.7%	10.0%	0.1%	0.1%	0.1%	0.2%	0.2%	(0.1)%
India	6.2	2.2%	6.6%	0.6%	0.6%	0.6%	0.6%	0.7%	1.0%
Malaysia	5.2	1.8%	5.0%	1.0%	1.0%	1.0%	0.8%	0.7%	0.7%
China	5.1	1.8%	2.3%	0.2%	0.2%	0.1%	0.8%	1.0%	0.8%
Thailand	2.0	0.7%	2.7%	1.7%	1.7%	1.8%	2.9%	2.8%	2.2%
Indonesia	1.3	0.5%	7.8%	1.1%	1.0%	0.8%	4.1%	2.2%	2.2%
All Other	1.1	0.4%	6.5%	1.6%	1.7%	1.8%	3.7%	4.3%	4.0%
Asia	**86.4**	**30.4%**	**2.7%**	**0.4%**	**0.4%**	**0.4%**	**0.8%**	**0.7%**	**0.8%**
Poland	2.8	1.0%	9.1%	0.4%	0.5%	0.5%	0.3%	0.3%	0.2%
UAE	1.6	0.6%	15.8%	0.8%	0.8%	0.6%	2.0%	1.7%	1.9%
Russia	1.1	0.4%	(5.5)%	1.1%	0.9%	0.7%	3.5%	3.1%	2.2%
All Other	1.5	0.5%	16.1%	0.3%	0.5%	0.5%	0.1%	0.4%	0.2%
EMEA	**7.0**	**2.5%**	**9.3%**	**0.6%**	**0.6%**	**0.6%**	**1.2%**	**1.1%**	**0.9%**
Mexico	27.0	9.5%	3.6%	1.6%	1.7%	2.3%	4.7%	5.2%	4.7%
Brazil	3.4	1.2%	(6.2)%	2.4%	2.3%	1.9%	6.9%	4.7%	4.9%
Colombia	1.9	0.7%	2.1%	1.2%	1.1%	1.2%	3.0%	3.5%	3.5%
All Other	1.7	0.6%	48.5%	0.3%	0.3%	0.3%	0.5%	0.6%	2.1%
Latin America	**34.0**	**12.0%**	**3.9%**	**1.6%**	**1.6%**	**2.1%**	**4.6%**	**4.9%**	**4.5%**
Total International	**127.4**	**44.9%**	**3.5%**	**0.7%**	**0.7%**	**0.9%**	**1.8%**	**1.9%**	**1.8%**
North America	**156.5**	**55.1%**	**(0.0)%**	**0.8%**	**0.9%**	**0.9%**	**2.6%**	**2.5%**	**2.8%**
Total Consumer Loans	**$283.9**	**100.0%**	**1.5%**	**0.8%**	**0.8%**	**0.9%**	**2.2%**	**2.2%**	**2.4%**

Note: Totals may not sum due to rounding.

Citicorp – Corporate Credit Exposure

(EOP in $B)

Exposure		
Loan Type	**2Q'15**	**1Q'15**
Direct outstandings	$223	$215
Unfunded lending commitments	331	319
Total[1]	$554	$535

Industry Composition - % of Portfolio[1]		
Industry	**2Q'15**	**1Q'15**
Transportation and industrial	21%	21%
Consumer retail and health	15%	16%
Technology, media and telecom	11%	10%
Power, chemical and metal	10%	10%
Energy	10%	10%
Banks / broker-dealers	8%	8%
Hedge funds	6%	5%
Public sector	5%	6%
Real estate	5%	5%
Insurance and special purpose entities	5%	5%
Other industries	4%	4%
Total	100%	100%

Geographic Distribution - % of Portfolio[1]		
Region	**2Q'15**	**1Q'15**
North America	55%	54%
EMEA	25%	25%
Asia	13%	14%
Latam	7%	7%
Total	100%	100%

Ratings Detail - % of Portfolio[1]		
Region	**2Q'15**	**1Q'15**
AAA / AA / A	50%	50%
BBB	33%	33%
BB / B	15%	15%
CCC or below	1%	2%
Unrated	0%	0%
Total	100%	100%

Note: Totals may not sum due to rounding. Preliminary.
(1) Based on direct outstandings and unfunded commitments. Excludes Private Bank.

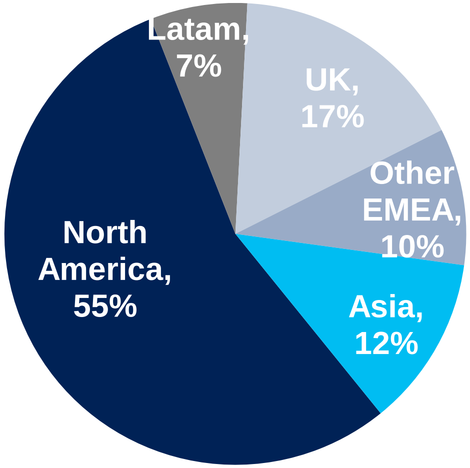
Citicorp – Corporate Energy Exposure Detail

(EOP in $B)

Energy / Energy-Related Exposure

	Funded		Total Exposure[2]	
	2Q'15	1Q'15	2Q'15	1Q'15
Energy	$18.3	$17.4	$53.2	$51.1
Energy-Related[1]	4.0	4.2	6.5	6.9
Total	$22.3	$21.6	$59.7	$58.0

Geographic Distribution as of 2Q'15[2]



Energy[1] Subsector Exposures

	Funded		Total Exposure[2]	
	2Q'15	1Q'15	2Q'15	1Q'15
Oil and Gas E&P[3]	$6.0	$7.0	$16.0	$17.8
Energy Process Ind.	4.5	4.0	14.1	13.8
Integrated Oil and Gas	7.0	6.4	15.8	13.8
Other[4]	4.8	4.1	13.7	12.6
Total	$22.3	$21.6	$59.7	$58.0

Ratings Detail

	Funded		Total Exposure[2]	
	2Q'15	1Q'15	2Q'15	1Q'15
AAA / AA / A	24%	24%	43%	42%
BBB	49	48	40	40
BB / B	24	26	15	17
CCC or below	3	2	2	1
Total	100%	100%	100%	100%

Note: Totals may not sum due to rounding. Preliminary.
(1) Includes energy-related exposures in Public Sector and Transportation, as shown on Slide 23.
(2) Total exposure includes direct outstandings and unfunded commitments.
(3) E&P: Exploration and Production.
(4) Other includes Oil & Gas Equipment & Services, Offshore, Oil & Gas Drilling and Energy Trading, Coal & Consumable Fuels and Dry Bulk.

Citi Holdings – Asset Detail

EOP Assets ($B)	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15	% Δ YoY
Consumer Assets	**$130**	**$121**	**$115**	**$108**	**$103**	**(21)%**
• **North America**	**96**	**92**	**88**	**82**	**78**	**(19)%**
• Loans						
– Mortgages	67	63	59	54	51	(23)%
– Personal	9	9	9	1	1	(90)%
– Other	2	2	2	2	2	(13)%
• Other Assets	18	17	17	26	24	37%
• **International**	**34**	**29**	**27**	**26**	**25**	**(27)%**
Other Assets	**$18**	**$16**	**$14**	**$14**	**$13**	**(29)%**
• **Securities at HTM**	**3**	**3**	**2**	**2**	**2**	**(49)%**
• **Trading MTM / AFS**	**5**	**6**	**6**	**6**	**5**	**(12)%**
• **Other**	**9**	**7**	**6**	**6**	**6**	**(31)%**
Total	**$148**	**$137**	**$129**	**$122**	**$116**	**(22)%**
Citi Holdings RWA(1)(2)	**$215**	**$198**	**$189**	**$174**	**$169**	**(21)%**
% of Total Citigroup RWA	**17%**	**15%**	**15%**	**14%**	**13%**	
Citi Holdings Loan Loss Reserves	**$6**	**$5**	**$5**	**$4**	**$3**	**(41)%**

Note: Totals may not sum due to rounding.

(1) All information for 2Q'15 is preliminary. RWA are based on the Basel III Advanced Approaches for determining total risk-weighted assets.

(2) Includes operational risk RWA. As of June 30, 2015 Citi Holdings' preliminary operational risk RWA was $49B.

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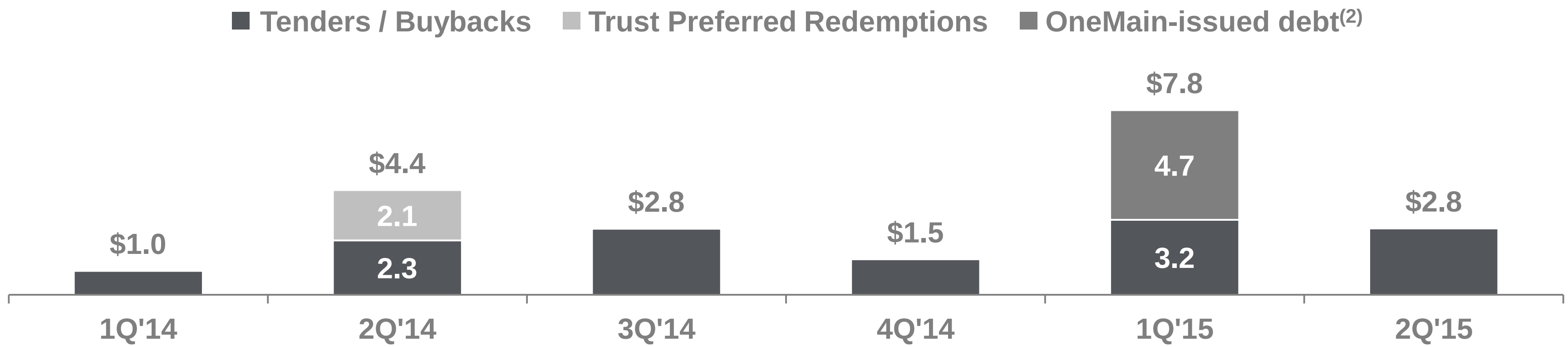
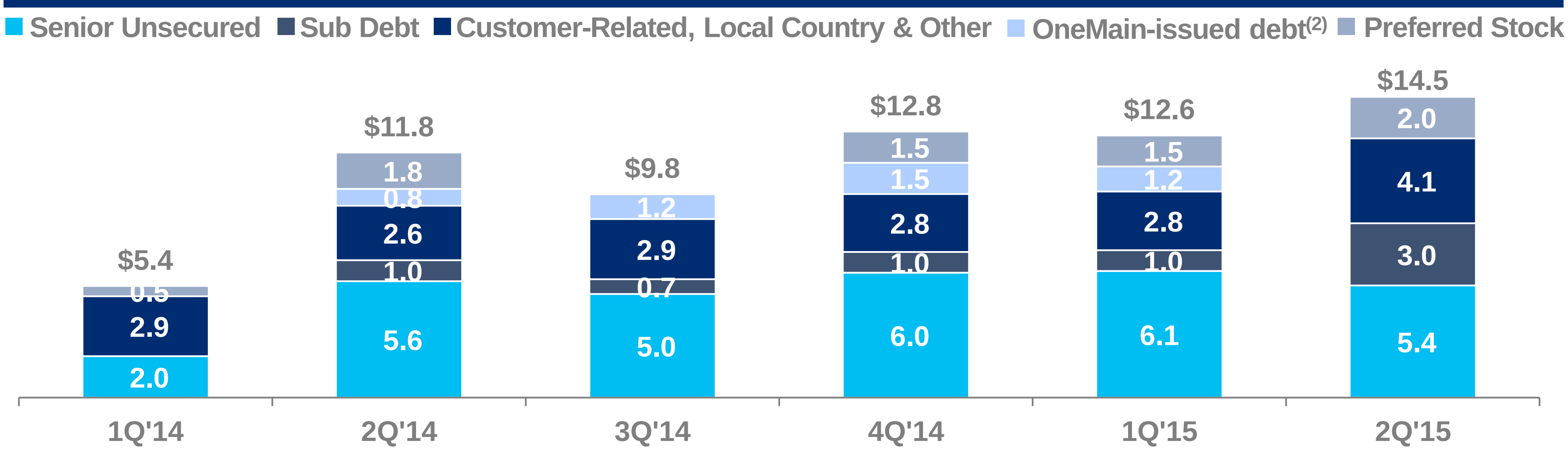
Parent Long-Term Debt & Preferred Stock: Liability Management & Issuance

($B)

Liability Management Activity[1]



Issuance Volumes[3]



Note: Totals may not sum due to rounding.

(1) Excludes credit card securitizations. Includes benchmark, fixed and floating rate notes and structured note buybacks (excluding credit-linked notes).

(2) Includes long-term debt issued by OneMain Financial, which was reclassified to other liabilities (held-for-sale treatment), reflecting the previously-announced agreement to sell the business. Excludes $1.2B issued by OneMain Financial in May 2015, subsequent to reclassification.

(3) Includes preferred stock, benchmark, customer-related and local country issuances for Citigroup Inc. Customer-related, local country, & other excludes OneMain Financial issuances.

Selected Additional Tier 1 Capital Securities[1]

Preferred Stock & Trust Preferreds

Description	Par Value	Series	Issue Date	Notional Amount ($B)	Current Coupon	Structure[2]	First Call Date
Perp NC10	$1,000	Series P	4/24/2015	$2.00	5.950%	Fixed / Floating	5/15/2025
Perp NC5	1,000	Series O	3/20/2015	1.50	5.875%	Fixed / Floating	3/27/2020
Perp NC5	1,000	Series N	10/29/2014	1.50	5.800%	Fixed / Floating	11/15/2019
Perp NC10	1,000	Series M	4/30/2014	1.75	6.300%	Fixed / Floating	5/15/2024
Perp NC5	25	Series L	2/12/2014	0.48	6.875%	Fixed for Life	2/12/2019
Perp NC10	25	Series K	10/31/2013	1.50	6.875%	Fixed / Floating	11/15/2023
Perp NC10	25	Series J	9/19/2013	0.95	7.125%	Fixed / Floating	9/30/2023
Perp NC10	1,000	Series D	4/30/2013	1.25	5.350%	Fixed / Floating	5/15/2023
Perp NC5	25	Series C	3/26/2013	0.58	5.800%	Fixed for Life	4/22/2018
Perp NC10	1,000	Series B	12/13/2012	0.75	5.900%	Fixed / Floating	2/15/2023
Perp NC10	1,000	Series A	10/29/2012	1.50	5.950%	Fixed / Floating	1/30/2023
TruPS	25	Citigroup Capital XIII[3]	10/05/2010	2.25	7.875%	Fixed / Floating	10/30/2015

Note:
(1) Offerings 2010 - present.
(2) Fixed / floating structures indicate coupon will convert to floating rate at the first call date. For more information, please see Notes 18 and 21 in Citigroup's 2014 Form 10-K.
(3) Citigroup Capital XIII is permanently grandfathered under the U.S. Basel III rules.

OCI and Other Effects on Capital

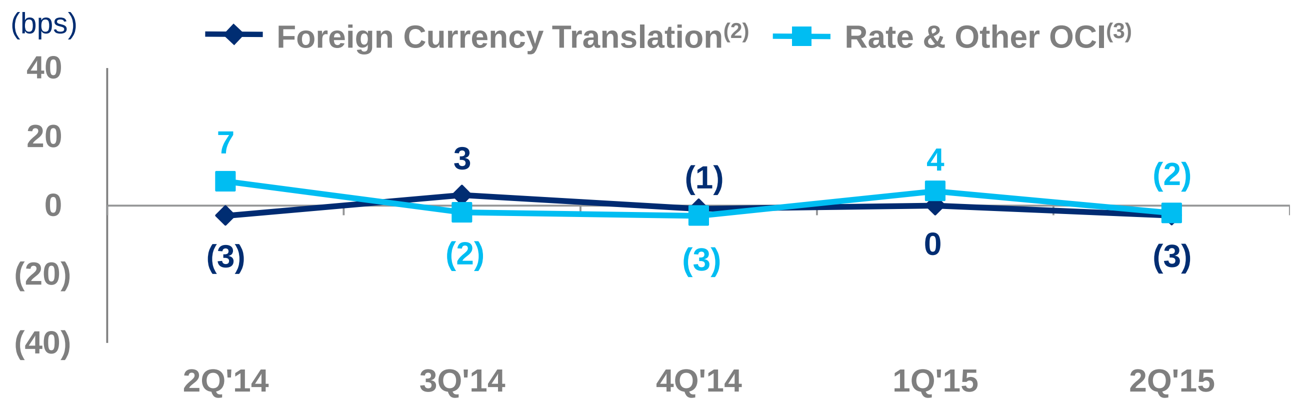
OCI Impacts on Common Equity Tier 1 Capital Ratio[1]

Rate & Other OCI:

- Buffer over required capital ratios protects against market movements
- Asymmetric accounting treatment of investments and economics

Foreign Currency Translation OCI:

- Common Equity Tier 1 Capital ***ratio*** not materially affected by foreign currency movements



	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15
Δ in 10Yr Treasury Yield	(20)bps	(1)bps	(35)bps	(23)bps	41bps
Δ in FX Rate[4]	1.2%	(4.4)%	(4.9)%	(4.5)%	0.2%

Changes in Tangible Common Equity[1] ($B)

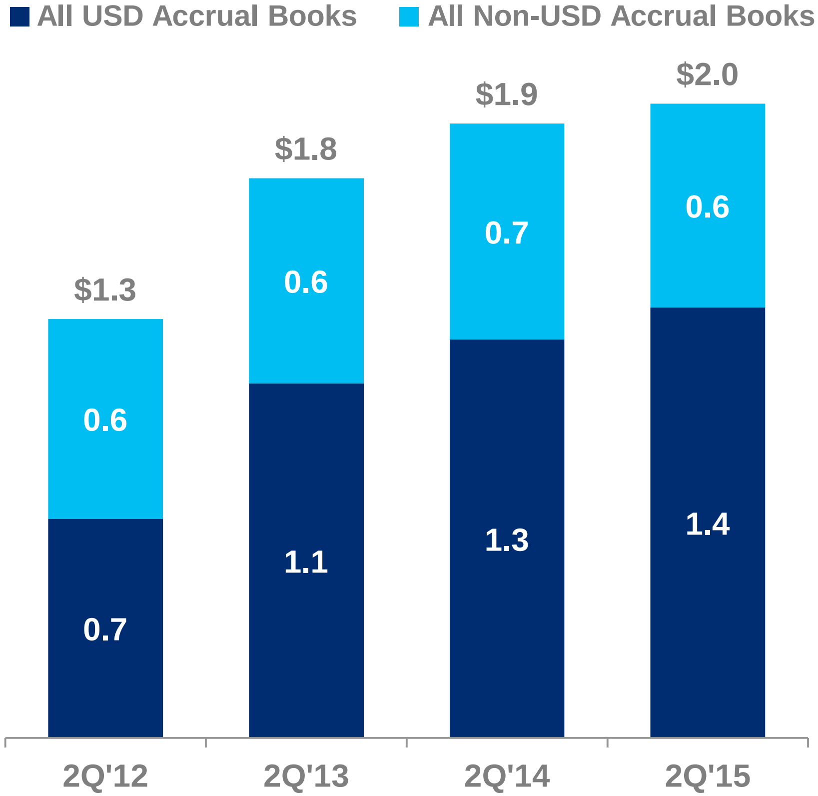
TCE Changes:	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15
Beginning TCE	171.0	172.1	173.9	171.5	175.0
Net Income	0.2	2.8	0.3	4.8	4.8
Δ FX Translation[5]	(0.2)	(1.2)	(1.9)	(1.8)	(0.0)
Δ Investment Securities OCI	1.0	(0.2)	0.5	0.6	(0.9)
Δ Cash Flow Hedge & Pension OCI	(0.0)	0.1	(1.0)	(0.0)	0.7
Share Repurchases / Common Dividends	(0.3)	(0.2)	(0.4)	(0.3)	(1.7)
Other Δ in TCE[6]	0.5	0.5	0.1	0.2	0.3
Ending TCE	**172.1**	**173.9**	**171.5**	**175.0**	**178.1**
Δ OCI % TCE	0.5%	(0.7%)	(1.4%)	(0.7%)	(0.2%)

Note: Totals may not sum due to rounding.
(1) Citi's Common Equity Tier 1 (CET1) Capital ratio and Tangible Common Equity (TCE) are non-GAAP financial measures. For additional information, please refer to Slides 31 and 32.
(2) Citi's CET1 Capital Ratio (bps) also includes impacts in RWA.
(3) Includes unrealized gains and losses on investment securities (Investment Securities OCI) and defined benefit plans liability adjustments on an after-tax basis.
(4) FX rate change is a weighted average of FX spot rates based upon the quarterly average GAAP capital exposure.
(5) Includes the impact of FX translation on goodwill and other intangibles.
(6) Includes the impact of preferred dividends and other TCE changes.

Net Interest Revenue Positioning

($B)

+100 bps Parallel Shift Impact to Net Interest Revenue



NIM Impact (bps):

2Q'12	2Q'13	2Q'14	2Q'15
8	11	11	12

Interest Rate Scenario Impacts

Scenarios[1]:	Change In: NIR (Pre-Tax)	AOCI (After Tax)	CET1 (bps)
1: Parallel Shift +100 bps	$2.0	$(4.2)	(47)
2: Overnight Rate rises by +100 bps	$1.9	$(2.7)	(30)
3: 10-Year Rate rises by +100 bps	$0.1	$(1.7)	(19)
4: 10-Year Rate drops by -100 bps	$(0.2)	$1.5	16

Note: Totals may not sum due to rounding. Excludes certain trading-oriented businesses that have accrual-accounted positions.

(1) Scenario 1 assumes an instantaneous parallel shift in the yield curve; Scenario 2 assumes an instantaneous 100 basis point shift in the overnight rate but no change in the 10-year rate, with intermediate rates changing proportionately; and Scenarios 3 and 4 assume an instantaneous 100 basis point shift in the 10-year rate, but no change in the overnight rate, with intermediate rates changing proportionately. All scenario outcomes assume no changes to Citi Treasury's portfolio positioning.

Rating Agency Perspectives

	Fitch			S&P			Moody's		
	Rating	Notches to Supported Rating	Outlook	Rating	Notches to Supported Rating	Outlook	Rating	Notches to Supported Rating	Outlook
Citigroup Inc.									
Senior Debt	**A**	**-**	**Stable**	**A-**	**2**	**Negative**	**Baa1**	**2**	**Stable**
Commercial Paper	**F1**			**A-2**			**P-2**		
Subordinated Debt	**A-**			**BBB+**			**Baa3**		
Preferred Stock	**BB+**			**BB**			**Ba2**		
Citibank, N.A.									
Senior Debt	**A+**	**-**	**Stable**	**A**	**2**	**Stable**	**A1**	**4**	**Stable**
Long-Term Deposits	**AA-**			**A**			**A1**		
Short-Term Obligations	**F1**			**A-1**			**P-1**		
Evolving Methodologies	On May 19th, Fitch revised the U.S. Support Rating Floor (SRF) to 'No Floor' from 'A'. The SRF set the lower bound on the long-term ratings of U.S. G-SIBs. Additionally, Fitch introduced a rating differential between the long-term ratings of a bank's holding and operating companies, expressing the agency's view that regulation is enforcing structural subordination at the holding company level.			S&P continues to assess government support for 8 U.S. SIFIs and noted it "may remove ratings uplift" if regulators decide that holding company bondholders must bear losses in event of SIFI liquidation (OLA). S&P cited the need for additional guidance from regulators before adjusting support, and in December 2013 they stated that any removal of support is "likely to be gradual and partial."			On March 16th, Moody's published its revised methodology for rating banks globally. Key changes to the methodology include: a streamlined Baseline-Credit-Assessment (BCA); the introduction of a Loss Given Failure (LGF) liability analysis, to reflect the expected loss of each instrument class under new resolution regimes; and a new indicator, the Counterparty Risk Assessment (CRA), to assess the probability of default on operating obligations.		
Recent Developments	As a result of its methodology change, Fitch upgraded the long-term ratings and deposit ratings of Citi's material U.S. operating companies by one notch. The long-term ratings were upgraded to 'A+' from 'A' for Citibank, N.A. and Citigroup Global Markets Inc.; and the deposit ratings were upgraded to 'AA-' from 'A+' for Citibank, N.A.			On April 27th, S&P published its "additional loss absorbing capacity" (ALAC) criteria as a new component of its bank rating methodology. ALAC recognizes that new regulations requiring banks to hold material amounts of "bail-in-able" liabilities can reduce the likely default of a bank's senior obligations. S&P will continue to roll-out the implementation of its criteria globally, including the U.S., as regulatory regimes move closer towards an effective resolution regime. S&P plans to implement the criteria fully in 2015.			On May 28th, Moody's concluded its reviews on 13 global investment banks. As a result, Moody's affirmed Citi's BCA of 'baa2' and upgraded the operating companies' LT-deposit and senior unsecured ratings 1-notch to 'A1' from 'A2'. Moody's also upgraded the holding companies' senior unsecured debt rating by 1-notch, to 'Baa1' from 'Baa2' and its preferred stock rating to 'Ba2' from 'Ba3'.		

Non-GAAP Financial Measures – Reconciliations

($MM)

Common Equity Tier 1 Capital Ratio and Components[1,2]

	6/30/2015[3]	3/31/2015	12/31/2014	9/30/2014	6/30/2014
Citigroup Common Stockholders' Equity[4]	**$205,610**	**$202,782**	**$199,841**	**$203,077**	**$202,165**
Add: Qualifying noncontrolling interests	146	146	165	172	183
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax[5]	(731)	(823)	(909)	(979)	(1,007)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax[6]	474	332	279	193	116
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (DTLs)[7]	22,312	22,448	22,805	23,678	24,465
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	4,153	4,184	4,373	4,307	4,506
Defined benefit pension plan net assets	815	897	936	1,179	1,066
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	23,760	23,190	23,626	24,654	25,139
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs[8]	9,538	10,755	12,299	11,670	12,725
Common Equity Tier 1 Capital (CET1)	**$145,435**	**$141,945**	**$136,597**	**$138,547**	**$135,338**
Risk-Weighted Assets (RWA)	**$1,279,405**	**$1,283,758**	**$1,292,605**	**$1,301,660**	**$1,280,845**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)	**11.4%**	**11.1%**	**10.6%**	**10.6%**	**10.6%**

Note:

(1) Citi's Common Equity Tier 1 Capital ratio and related components reflect full implementation of the U.S. Basel III rules. Risk-weighted assets are based on the Basel III Advanced Approaches for determining total risk-weighted assets.

(2) Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.

(3) Preliminary.

(4) Excludes issuance costs related to preferred stock outstanding in accordance with Federal Reserve Board regulatory reporting requirements.

(5) Citi's Common Equity Tier 1 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 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 Common Equity Tier 1 Capital.

(7) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.

(8) Aside from MSRs, reflects other DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. At June 30, 2015 and March 31, 2015, the deduction related only to DTAs arising from temporary differences.

Non-GAAP Financial Measures – Reconciliations

($MM, except per share amounts)

Tangible Book Value Per Share[1]

	2Q'15[2]	1Q'15	4Q'14	3Q'14	2Q'14	1Q'14	4Q'13	3Q'13	2Q'13
Total Citigroup Stockholders' Equity	**$219,440**	**$214,620**	**$210,185**	**$211,928**	**$211,016**	**$208,116**	**$203,992**	**$200,499**	**$195,565**
Less: Preferred Stock	13,968	11,968	10,468	8,968	8,968	7,218	6,738	5,243	4,293
Common Equity	**$205,472**	**$202,652**	**$199,717**	**$202,960**	**$202,048**	**$200,898**	**$197,254**	**$195,256**	**$191,272**
Less:									
Goodwill	23,012	23,150	23,592	24,500	25,087	25,008	25,009	25,098	24,896
Intangible Assets (other than Mortgage Servicing Rights)	4,071	4,244	4,566	4,525	4,702	4,891	5,056	4,888	4,981
Goodwill and Intangible Assets (other than Mortgage Servicing Rights) - Related to Assets Held for Sale	274	297	71	-	116	-	-	267	267
Tangible Common Equity (TCE)	**$178,115**	**$174,961**	**$171,488**	**$173,935**	**$172,143**	**$170,999**	**$167,189**	**$165,003**	**$161,128**
Common Shares Outstanding (CSO)	3,010	3,034	3,024	3,030	3,032	3,038	3,029	3,033	3,041
Tangible Book Value Per Share (TCE / CSO)	**$59.18**	**$57.66**	**$56.71**	**$57.41**	**$56.78**	**$56.29**	**$55.19**	**$54.40**	**$52.99**

Supplementary Leverage Ratio (SLR)

Citigroup's SLR, as based on the U.S. Basel III rules, represents the ratio of Tier 1 Capital to Total Leverage Exposure (TLE). TLE 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, less applicable Tier 1 Capital deductions.

Note:
(1) Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.
(2) Preliminary.

Non-GAAP Financial Measures – Reconciliations

($MM)

Citigroup	2Q'15	1Q'15	2Q'14	1H'15	1H'14
Reported Revenues (GAAP)	$19,470	$19,736	$19,425	$39,206	$39,631
Impact of:					
CVA / DVA	312	(73)	(33)	239	(26)
Adjusted Revenues	$19,158	$19,809	$19,458	$38,967	$39,657
Reported Expenses (GAAP)	$10,928	$10,884	$15,521	$21,812	$27,670
Impact of:					
Mortgage Settlement	-	-	(3,749)	-	(3,749)
Adjusted Expenses	$10,928	$10,884	$11,772	$21,812	$23,921
Reported Cost of Credit (GAAP)	$1,648	$1,915	$1,730	$3,563	$3,704
Impact of:					
Mortgage Settlement	-	-	(55)	-	(55)
Adjusted Cost of Credit	$1,648	$1,915	$1,675	$3,563	$3,649
Reported Net Income (GAAP)	$4,846	$4,770	$181	$9,616	$4,125
Impact of:					
CVA / DVA	196	(47)	(20)	149	(16)
Tax Item	-	-	-	-	(210)
Mortgage Settlement	-	-	(3,726)	-	(3,726)
Adjusted Net Income	$4,650	$4,817	$3,927	$9,467	$8,077
Preferred Dividends	202	128	100	330	224
Adjusted Net Income to Common	$4,448	$4,689	$3,827	$9,137	$7,853
Average Assets ($B)	$1,840	$1,853	$1,903	$1,846	$1,896
Adjusted ROA	1.01%	1.05%	0.83%	1.03%	0.86%
Average TCE	$176,538	$173,225	$171,571	$174,855	$170,110
Adjusted ROTCE	10.1%	11.0%	8.9%	10.5%	9.3%

Citigroup	2Q'15	1Q'15	4Q'14	3Q'14	2Q'14
Reported Net Interest Revenue(1)	$11,822	$11,572	$12,101	$12,187	$11,946
Impact of FX Translation	-	(50)	(297)	(494)	(569)
Net Interest Revenue in Constant Dollars(1)	$11,822	$11,522	$11,804	$11,693	$11,377

Note: Totals may not sum due to rounding.
(1) NIR excludes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%).

Non-GAAP Financial Measures – Reconciliations

($B)

Citigroup Assets	2Q'15	1Q'15	4Q'14	3Q'14	2Q'14
Reported EOP Assets	$1,827	$1,832	$1,842	$1,883	$1,909
Impact of FX Translation	-	8	(29)	(60)	(94)
EOP Assets in Constant Dollars	$1,827	$1,840	$1,814	$1,823	$1,815
Reported EOP Fed Funds Sold / Rev. Repos	$237	$239	$243	$245	$250
Impact of FX Translation	-	3	(5)	(9)	(17)
EOP Fed Funds Sold / Rev. Repos in Constant Dollars	$237	$242	$237	$236	$234
Reported EOP Trading Account Assets	$277	$303	$297	$291	$291
Impact of FX Translation	-	3	(5)	(11)	(17)
EOP Trading Account Assets in Constant Dollars	$277	$306	$291	$280	$274
Reported EOP Loans	$632	$621	$645	$654	$668
Impact of FX Translation	-	0	(7)	(17)	(27)
EOP Loans in Constant Dollars	$632	$621	$637	$636	$641

Citigroup Liabilities	2Q'15	1Q'15	4Q'14	3Q'14	2Q'14
Reported EOP Fed Funds Purch. / Repos	$177	$175	$173	$176	$184
Impact of FX Translation	-	3	(5)	(10)	(17)
EOP Fed Funds Purch. / Repos in Constant Dollars	$177	$178	$169	$166	$167
Reported EOP Trading Account Liabilities	$134	$142	$139	$137	$123
Impact of FX Translation	-	2	(3)	(8)	(11)
EOP Trading Account Liabilities in Constant Dollars	$134	$145	$136	$130	$112
Reported EOP Deposits	$908	$900	$899	$943	$966
Impact of FX Translation	-	2	(12)	(28)	(45)
EOP Deposits in Constant Dollars	$908	$902	$887	$915	$921

Citicorp	2Q'15	1Q'15	4Q'14	3Q'14	2Q'14
Reported EOP Loans	$573	$559	$565	$569	$578
Impact of FX Translation	-	0	(7)	(17)	(25)
EOP Loans in Constant Dollars	$573	$559	$558	$552	$553
Reported EOP Deposits	$900	$888	$883	$898	$913
Impact of FX Translation	-	2	(12)	(26)	(41)
EOP Deposits in Constant Dollars	$900	$890	$871	$872	$872

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