

Second Quarter 2017 Earnings Review

July 14, 2017



Overview

Continued momentum across the franchise in the 2Q'17

- Continued revenue growth YoY in both Consumer and Institutional businesses
- Strong Investment Banking results with continued momentum in TTS and Private Bank
- Broad based sequential loan growth across regions and products

Significant capital and liquidity

- Generated \$4.7B of regulatory capital and returned \$2.2B to common shareholders
- Common Equity Tier 1 Capital Ratio increased to 13.0%⁽¹⁾
- Supplementary Leverage Ratio remained strong at 7.2%⁽¹⁾
- Tangible Book Value per share increased 6% YoY to \$67.32⁽²⁾

Focus on further progress on key priorities in 2017

- Continued momentum on franchise growth and further reduction in legacy assets
- 2017 CCAR results include planned capital return of \$18.9B to common shareholders
- On track to increase both the return on capital and return of capital over time

Note:

(1) Preliminary. Ratios reflect full implementation of the U.S. Basel III rules and are non-GAAP financial measures. For additional information on these measures, please refer to Slides 26 and 27.

(2) Preliminary. Tangible Book Value per share is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 27.

Citigroup – Summary Financial Results

(\$MM, except EPS)

	2Q'17	1Q'17	%Δ	2Q'16	%Δ	1H'17	%Δ
Revenues	\$17,901	\$18,120	(1)%	\$17,548	2%	\$36,021	3%
Operating Expenses	10,506	10,477	0%	10,369	1%	20,983	0%
<i>Efficiency Ratio</i>	59%	58%		59%		58%	
Net Credit Losses	1,710	1,709	0%	1,616	6%	3,419	2%
Net LLR Build / (Release) ⁽¹⁾	(16)	(77)	79%	(256)	94%	(93)	NM
PB&C	23	30	(23)%	49	(53)%	53	(61)%
Cost of Credit	1,717	1,662	3%	1,409	22%	3,379	(2)%
EBT	5,678	5,981	(5)%	5,770	(2)%	11,659	8%
Income Taxes	1,795	1,863	(4)%	1,723	4%	3,658	14%
<i>Effective Tax Rate</i>	32%	31%		30%		31%	
Net Income	\$3,872	\$4,090	(5)%	\$3,998	(3)%	\$7,962	6%
<i>Return on Assets</i>	0.83%	0.91%		0.89%		0.87%	
<i>Return on Tangible Common Equity</i> ⁽²⁾	7.8%	8.5%		8.0%		8.2%	
EPS	\$1.28	\$1.35	(5)%	\$1.24	3%	\$2.63	12%
<i>Average Diluted Shares</i>	2,739	2,766	(1)%	2,916	(6)%	2,752	(6)%
Average Assets (\$B)	\$1,869	\$1,831	2%	\$1,807	3%	\$1,850	3%
EOP Assets (Constant \$B)	1,864	1,841	1%	1,823	2%	1,864	2%
EOP Loans (Constant \$B)	645	632	2%	635	2%	645	2%
EOP Deposits (Constant \$B)	959	957	0%	939	2%	959	2%

9.7% RoTCE for 1H'17 excluding impact of disallowed DTA⁽²⁾

Note: Totals may not sum due to rounding. NM: Not meaningful. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 28.

(1) Includes provision for unfunded lending commitments.

3 (2) Preliminary. Return on Tangible Common Equity (RoTCE) and RoTCE excluding impact of disallowed DTA are non-GAAP financial measures. For additional information on these measures, please refer to Slide 28.



North America Consumer Banking

(\$MM)

	2Q'17	QoQ %Δ	YoY %Δ	1H'17	%Δ
Revenues	\$4,944	0%	5%	\$9,888	4%
▪ Retail Banking	1,291	3%	(2)%	2,547	(2)%
<i>Mortgage</i>	188	4%	(33)%	369	(32)%
<i>Retail ex. Mortgage</i>	1,104	3%	7%	2,179	6%
▪ Branded Cards	2,079	(1)%	10%	4,175	11%
▪ Retail Services	1,574	(1)%	4%	3,166	(1)%
Expenses	2,577	0%	6%	5,153	5%
<i>Operating Margin</i>	2,367	(0)%	4%	4,735	3%
Credit Costs	1,292	(5)%	27%	2,647	30%
EBT	1,075	6%	(15)%	2,088	(19)%
Net Income	\$670	7%	(18)%	\$1,297	(21)%

Key Indicators (\$B, except branches)

Branches	695	(1)%	(5)%	695	(5)%
RB Average Deposits	\$185	(0)%	2%	\$185	2%
RB Average Loans	56	0%	2%	56	3%
Investment AUMs	57	3%	10%	57	10%
Branded Cards Average Loans	83	1%	25%	83	26%
Branded Cards Purchase Sales	81	11%	52%	153	55%
Retail Services Average Loans	45	(2)%	4%	45	3%
Retail Services Purchase Sales	21	22%	2%	38	1%

• Revenues

- Retail Banking: Excluding mortgage, revenues up 7% YoY driven by continued growth in average loans, deposits and AUMs as well as a benefit from higher rates
- Branded Cards: Up 10% YoY reflecting the Costco portfolio⁽¹⁾ contribution and modest core organic growth, partially offset by the run-off of non-core portfolios
- Retail Services: Up 4% reflecting continued loan growth and a favorable prior period comparison

• Expenses

- Operating expenses up 6% YoY driven by Costco, higher volumes and investments, partially offset by efficiency savings

• Credit Costs

- NCLs increased 24% YoY driven by Costco, organic volume growth and seasoning and the impact of changes in collections activity in Retail Services
- Net LLR build of \$103MM driven by volume growth and changes in collections activity, compared to a build of \$56MM in 2Q'16

4 Note: Totals may not sum due to rounding.

(1) Citi acquired the Costco portfolio on June 17, 2016.

International Consumer Banking

(in Constant \$MM)

	2Q'17	QoQ %Δ	YoY %Δ	1H'17	%Δ
Revenues	\$3,091	4%	5%	\$5,964	4%
■ Latin America	1,290	5%	8%	2,441	6%
■ Asia ⁽¹⁾	1,801	4%	3%	3,523	3%
Expenses	1,920	2%	3%	3,759	1%
■ Latin America	735	6%	4%	1,394	2%
■ Asia ⁽¹⁾	1,185	(1)%	3%	2,365	1%
<i>Operating Margin</i>	1,171	9%	8%	2,205	10%
Credit Costs	470	(2)%	18%	930	12%
EBT	701	18%	3%	1,275	9%
Net Income	\$455	17%	(2)%	\$830	4%
Key Indicators (in Constant \$B, except branches)					
Branches	1,875	(1)%	(2)%	1,875	(2)%
RB Average Deposits	\$122	1%	7%	\$120	6%
RB Average Loans	87	1%	(0)%	85	(1)%
Investment AUMs	96	3%	7%	96	7%
Cards Average Loans	24	1%	6%	23	5%
Cards Purchase Sales	24	4%	7%	47	6%

• Revenues

- Latin America up 8% YoY driven by 12% growth in retail banking, reflecting continued growth in average loans and deposits, as well as improved deposit spreads, partially offset by lower cards revenues
- Asia up 3% YoY driven by improvement in cards and wealth management, partially offset by lower retail lending revenues

• Expenses

- Operating expenses up 3% YoY driven by investment spending and volume growth, partially offset by efficiency savings

• Credit Costs

- NCL rate of 1.58% vs. 1.52% in 2Q'16
- Net credit losses of \$434MM up 5% compared to 2Q'16
- Net LLR build of \$21MM in 2Q'17 compared to release of \$25MM in 2Q'16

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 28.

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.

Global Consumer Banking – Credit Trends

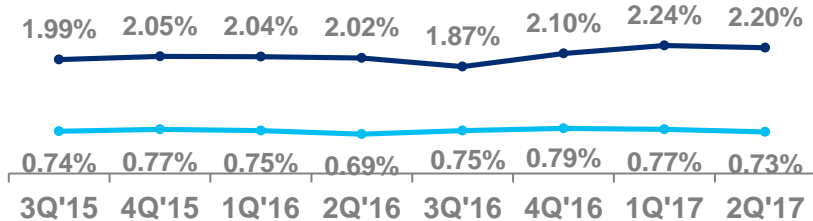
(EOP Loans in Constant \$B)

—●— NCL

—●— 90+ DPD

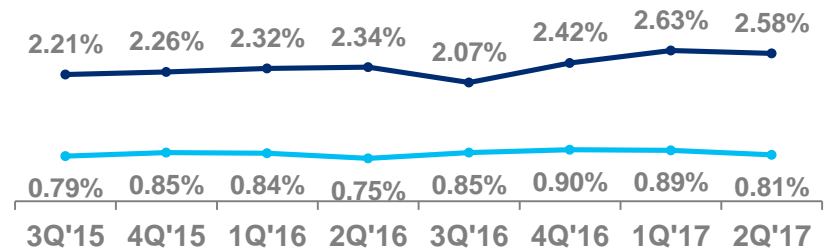
Global Consumer Banking

EOP	2Q'16	1Q'17	2Q'17
Loans	\$286.3	\$292.3	\$298.5



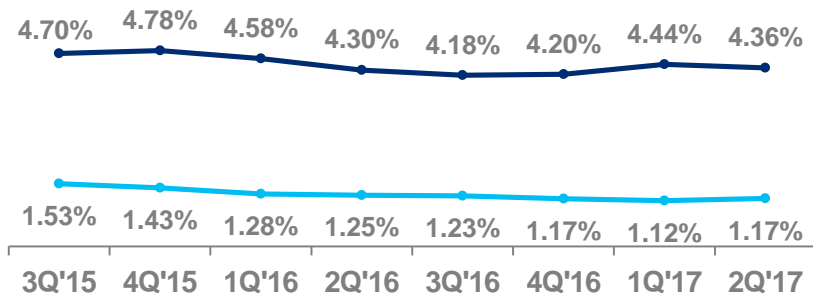
North America

EOP	2Q'16	1Q'17	2Q'17
Loans	\$175.6	\$181.9	\$186.4



Latin America

EOP	2Q'16	1Q'17	2Q'17
Loans	\$24.6	\$25.8	\$26.5



Asia⁽¹⁾

EOP	2Q'16	1Q'17	2Q'17
Loans	\$86.1	\$84.6	\$85.6



6 Note:
 (1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.



Institutional Clients Group

(\$MM)

	2Q'17	QoQ %Δ	YoY %Δ	1H'17	%Δ
Product Revenues					
■ Total Banking	\$4,816	8%	13%	\$9,283	13%
- Treasury & Trade Solutions	2,065	(0)%	3%	4,140	6%
- Investment Banking	1,486	22%	22%	2,700	29%
- Private Bank	788	6%	17%	1,532	13%
- Corporate Lending ⁽¹⁾	477	10%	25%	911	10%
■ Total Markets & Securities Services	\$4,388	(8)%	(5)%	\$9,162	6%
- Fixed Income Markets	3,215	(11)%	(6)%	6,837	5%
- Equity Markets	691	(10)%	(11)%	1,460	(1)%
- Securities Services	584	8%	10%	1,127	3%
- Other	(102)	36%	12%	(262)	30%
Product Revenues⁽¹⁾	9,204	(0)%	4%	18,445	9%
Gain / (Loss) on Loan Hedges ⁽¹⁾	9	NM	NM	(106)	61%
Total Revenues	\$9,213	1%	6%	\$18,339	11%
Expenses	5,019	1%	5%	9,964	3%
Credit Costs	87	NM	6%	(118)	NM
EBT	4,107	(6)%	7%	8,493	31%
Net Income	\$2,762	(8)%	6%	\$5,758	29%

• Revenues

- Total Banking⁽¹⁾: Up 13% YoY driven by significant growth in Investment Banking, particularly in ECM and M&A, along with continued solid performance in TTS and Private Bank
- Total Markets & Sec. Services down 5% YoY:
 - Fixed Income down 6% YoY reflecting lower revenues in G10 currencies given low volatility in the current quarter and the comparison to higher Brexit-related activity in the prior year
 - Equity Markets down 11% YoY, also reflecting low volatility, as well as episodic activity in the prior year

• Expenses

- Up 5% YoY as higher incentive compensation, investments and volume-related expenses were partially offset by efficiency savings

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

(1) Corporate Lending revenues exclude the impact of gains / (losses) on hedges related to accrual loans and are non-GAAP financial measures. Hedges on accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate accrual loan portfolio. The fixed premium cost of these hedges is included in (netted against) the core Corporate Lending revenues.

Corporate / Other

(\$MM)

	2Q'17	QoQ %Δ	YoY %Δ	1H'17	%Δ
Revenues	\$653	(45)%	(45)%	\$1,830	(42)%
Expenses	990	(11)%	(24)%	2,107	(18)%
Credit Costs	(132)	NM	(35)%	(80)	NM
EBT	(205)	NM	NM	(197)	NM
Net Income	\$(15)	NM	NM	\$77	(86)%
EOP Assets (\$B)	\$92	(3)%	(21)%	\$92	(21)%

- Revenues

- Down YoY due to legacy asset run-off and divestiture activity, as well as the absence of gains related to debt buybacks in the prior year

- Expenses

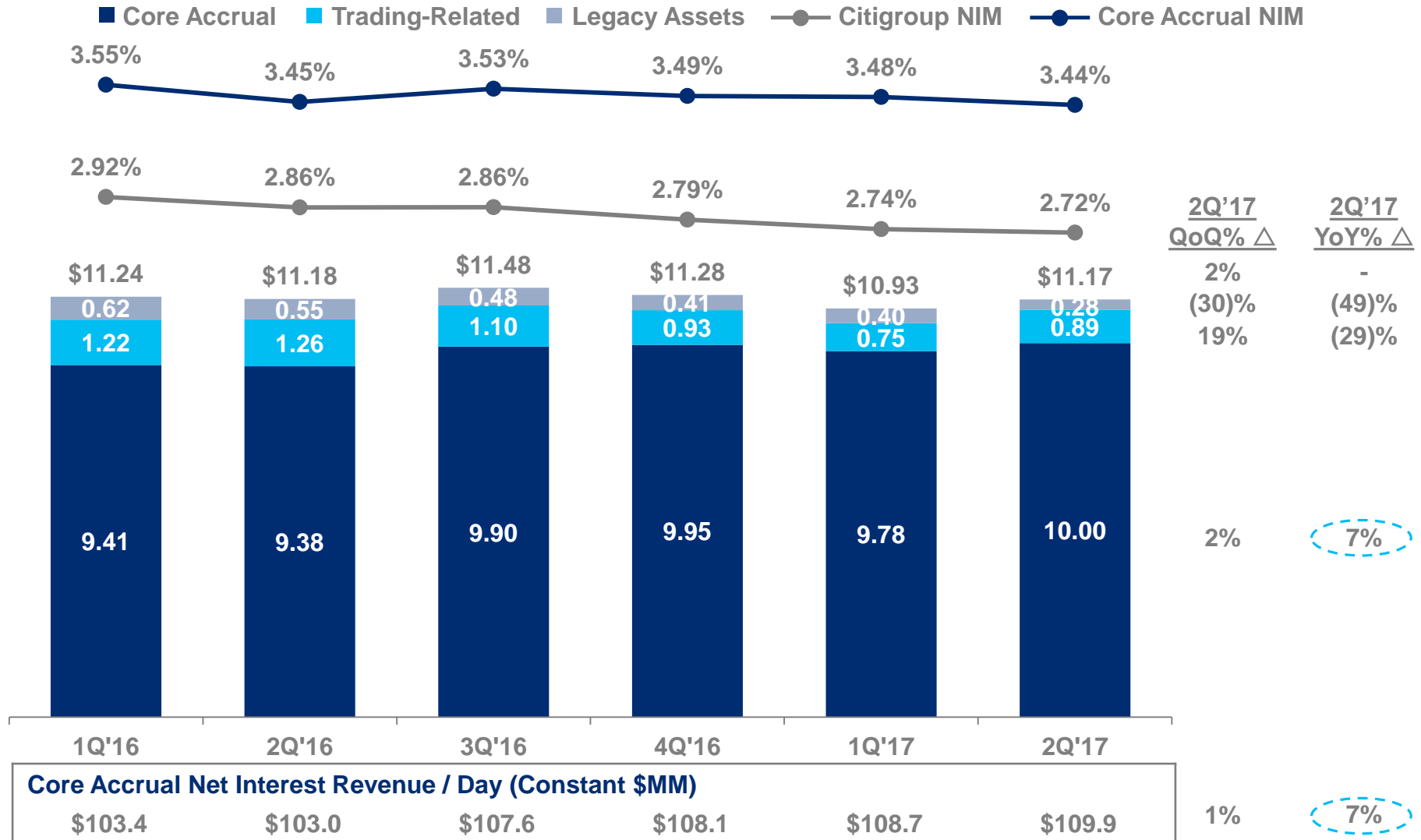
- Down YoY reflecting the wind-down of legacy assets

- Credit Costs

- 2Q'17 reflects benefit related to the legacy mortgage portfolio

Citigroup – Net Interest Revenue & Margin

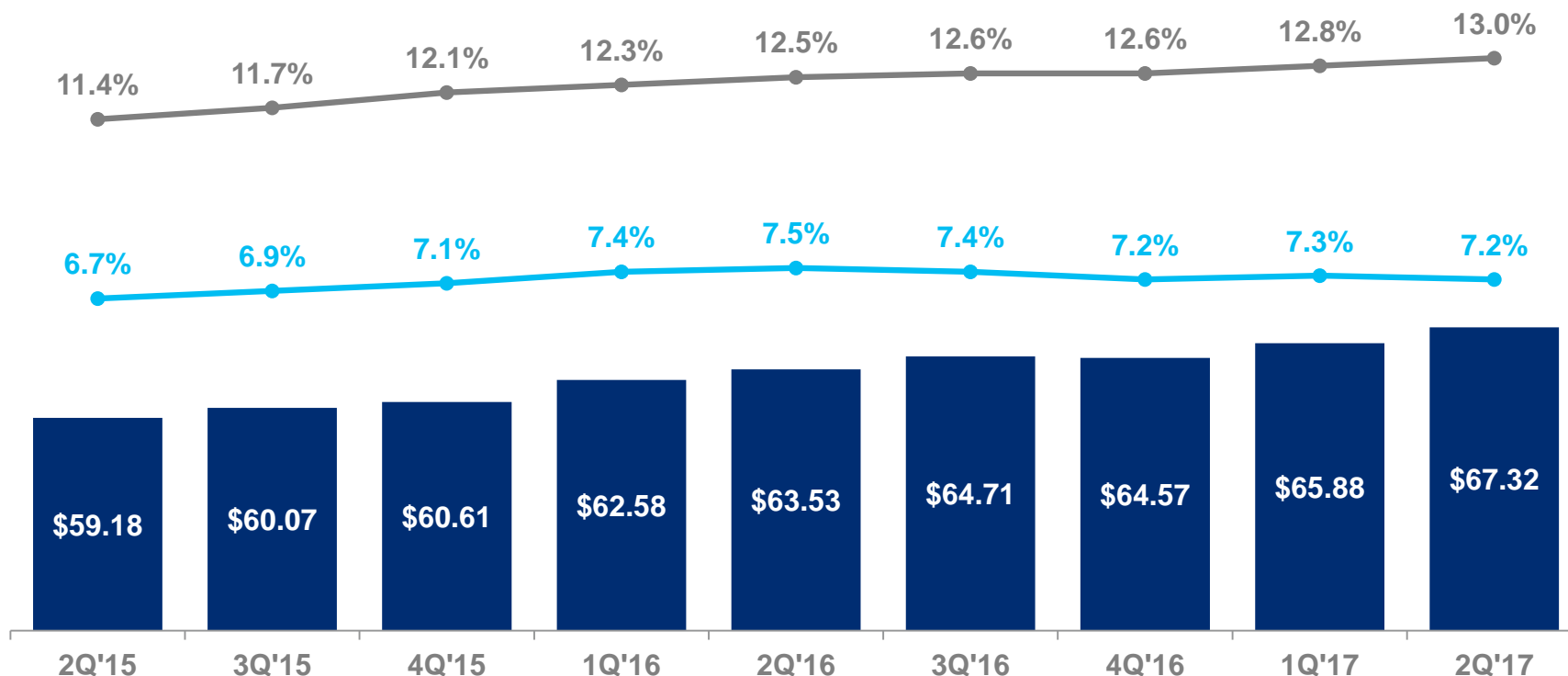
(NIR in Constant \$B)



Note: Totals may not sum due to rounding. NIR: Net Interest Revenue. Excludes discontinued operations. 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 28. NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 35%).

Citigroup – Key Capital Metrics

● Common Equity Tier 1 Capital Ratio⁽¹⁾⁽²⁾ ● Supplementary Leverage Ratio⁽¹⁾⁽²⁾ ■ Tangible Book Value / Share⁽¹⁾⁽²⁾



Risk-Weighted Assets (Basel III Advanced Approaches)

\$1,279	\$1,254	\$1,216	\$1,240	\$1,233	\$1,228	\$1,190	\$1,191	\$1,184
---------	---------	---------	---------	---------	---------	---------	---------	---------

Risk-Weighted Assets (Basel III Standardized Approach)

\$1,212	\$1,192	\$1,163	\$1,177	\$1,181	\$1,166	\$1,148	\$1,166	\$1,189
---------	---------	---------	---------	---------	---------	---------	---------	---------

Total Leverage Exposure

\$2,386	\$2,364	\$2,318	\$2,300	\$2,327	\$2,361	\$2,345	\$2,372	\$2,418
---------	---------	---------	---------	---------	---------	---------	---------	---------

Note: All information for 2Q'17 is preliminary. Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.

(1) For additional information, please refer to Slides 26 and 27.

(2) See note 3 on page 27.

Conclusions

Results showed continued momentum across the franchise in 1H'17

- Revenue growth in both Consumer and Institutional businesses
- Continued expense discipline with positive operating leverage and stable credit
- Delivered 12% YoY EPS growth in 1H'17, including impact of share buybacks

Continued building a stronger institution

- Common Equity Tier 1 Capital Ratio of 13.0%⁽¹⁾
- Supplementary Leverage Ratio of 7.2%⁽¹⁾
- Tangible Book Value per share increased 6% YoY to \$67.32⁽¹⁾
- Returned \$4.5B of capital to common shareholders in 1H'17

Opportunities for continued progress in 2017

- Continuing to invest in higher return businesses while maintaining expense discipline
- Delivering consistent results and positioning Citi for improved returns
- On track to increase both the return on capital and return of capital over time

Certain statements in this presentation are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission (SEC). These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors, including the precautionary statements included in this presentation and those contained in Citigroup’s filings with the SEC, including without limitation the “Risk Factors” section of Citigroup’s 2016 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.



Appendix

Table of Contents

- | | |
|--|---|
| 15. LTM'17 Returns Analysis | 23. Capital Management & DTA Utilization (YTD) |
| 16. Estimated FX Impact on Key P&L Metrics | 24. Equity & CET1 Capital Drivers (YoY) |
| 17. Loan Loss Reserve Build / (Release) | 25. Equity & CET1 Capital Drivers (QoQ) |
| 18. Consumer Credit | 26. Common Equity Tier 1 Capital Ratio and Components |
| 19. Regional Credit Portfolio | 27. Supplementary Leverage Ratio; TCE Reconciliation |
| 20. Drivers in Constant Dollars | 28. FX Impact and Other Reconciliations |
| 21. Drivers in Constant Dollars (cont'd) | |
| 22. Preferred Stock Dividend Schedule | |

LTM'17 Returns Analysis

(\$B)

	Net Income to Common	Average GAAP Assets	ROA ⁽²⁾ (bps)	Average Allocated TCE ⁽³⁾	RoTCE
GCB	\$4.6	\$411	112	\$36	12.8%
ICG	10.8	1,325	81	80	13.5%
Corp / Other	(1.2) ⁽¹⁾	102	1	67	(1.7)%
Citigroup	\$14.2⁽¹⁾	\$1,837	84	\$183	7.8%
Disallowed DTA ⁽⁴⁾		28	-	28	-
Business Results	\$14.2	\$1,809	85	\$154	9.2%

Note: Totals may not sum due to rounding. LTM'17: Last twelve months ending June 30, 2017.

(1) Represents LTM'17 net income less LTM'17 preferred dividends of \$1,166MM.

(2) Return on Assets (ROA) defined as net income (before preferred dividends) divided by average assets.

(3) Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year 2017 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 27.

(4) Preliminary. Average TCE supporting disallowed DTA for LTM'17 equaled approximately \$28B in Citigroup.

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

Year-over-Year Impact (\$B)	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16
Revenues	\$(0.1)	\$(0.2)	\$(0.4)	\$(0.2)	\$(0.5)
Expenses	(0.1)	(0.1)	(0.3)	(0.2)	(0.3)
Cost of Credit	(0.0)	(0.0)	(0.1)	(0.0)	(0.1)
Earnings Before Taxes	\$(0.0)	\$(0.0)	\$0.0	\$0.0	\$(0.1)

16 Note: Totals may not sum due to rounding.

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

Loan Loss Reserve Build / (Release)⁽¹⁾

(\$MM)

	2Q'17	1Q'17	2Q'16	\$Δ	
				QoQ	YoY
NA Consumer	\$103	\$159	\$56	\$(56)	\$47
International Consumer	21	24	(25)	(3)	46
Global Consumer	\$124	\$183	\$31	\$(59)	\$93
ICG	16	(230)	(59)	246	75
Corp / Other	(156)	(30)	(228)	(126)	72
Citigroup	\$(16)	\$(77)	\$(256)	\$61	\$240

17 Note: Totals may not sum due to rounding.

(1) Includes provision for unfunded lending commitments.

Consumer Credit

(in Constant \$B)

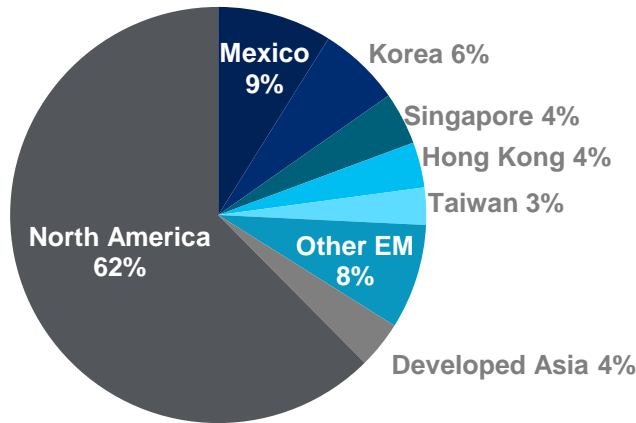
	2Q'17 Loans		Growth		90+ DPD Ratio			NCL Ratio		
	(\$B)	(%)	YoY %	QoQ %	2Q'17	1Q'17	2Q'16	2Q'17	1Q'17	2Q'16
Korea	19.0	6.4%	(3.4)%	(0.5)%	0.2%	0.2%	0.2%	0.3%	0.4%	0.3%
Singapore	12.2	4.1%	(6.6)%	0.7%	0.1%	0.1%	0.1%	0.4%	0.5%	0.4%
Australia	10.9	3.6%	2.7%	0.3%	0.7%	0.7%	0.6%	1.3%	1.1%	1.4%
Hong Kong	10.5	3.5%	2.1%	2.9%	0.1%	0.1%	0.2%	0.1%	0.2%	0.4%
Taiwan	8.6	2.9%	2.6%	3.0%	0.2%	0.2%	0.1%	0.3%	0.3%	0.3%
India	6.5	2.2%	0.3%	2.3%	0.7%	0.7%	0.7%	0.7%	1.0%	0.8%
Malaysia	4.5	1.5%	(0.7)%	0.3%	1.0%	1.0%	1.0%	0.6%	0.6%	0.6%
China	4.4	1.5%	0.4%	1.9%	0.2%	0.2%	0.2%	0.5%	0.4%	0.2%
Thailand	2.0	0.7%	0.1%	(0.5)%	1.5%	1.6%	1.5%	2.5%	2.7%	2.6%
Indonesia	1.1	0.4%	(1.5)%	2.2%	1.7%	1.6%	1.4%	4.4%	4.8%	4.4%
All Other	1.3	0.4%	12.5%	4.8%	1.3%	1.3%	1.4%	2.7%	3.0%	3.1%
Asia	81.1	27.2%	(0.8)%	1.1%	0.4%	0.4%	0.4%	0.6%	0.7%	0.7%
Poland	1.8	0.6%	5.3%	2.4%	0.5%	0.5%	0.5%	1.0%	1.0%	0.7%
UAE	1.4	0.5%	9.4%	3.7%	1.5%	1.5%	1.4%	4.3%	4.6%	4.1%
Russia	1.0	0.3%	0.3%	2.0%	0.8%	0.8%	0.9%	2.1%	2.1%	2.5%
All Other	0.2	0.1%	(0.2)%	1.0%	1.3%	1.5%	0.9%	3.9%	3.8%	2.7%
EMEA	4.5	1.5%	5.1%	2.7%	0.9%	1.0%	0.9%	2.5%	2.6%	2.4%
Latin America	26.5	8.9%	7.5%	2.6%	1.2%	1.1%	1.2%	4.4%	4.3%	4.3%
Total International	112.1	37.6%	1.3%	1.5%	0.6%	0.6%	0.6%	1.6%	1.6%	1.5%
North America	186.4	62.4%	6.2%	2.5%	0.8%	0.9%	0.7%	2.6%	2.6%	2.3%
Global Consumer Banking	298.5	100.0%	4.3%	2.1%	0.7%	0.8%	0.7%	2.2%	2.2%	2.0%
Corp / Other Consumer:										
North America	24.9	NM	(30.3)%	(8.5)%	2.3%	2.4%	2.1%	(0.1)%	0.6%	0.3%
International	1.8	NM	(66.1)%	(9.0)%	3.5%	3.8%	3.2%	5.1%	5.1%	5.1%

Regional Credit Portfolio

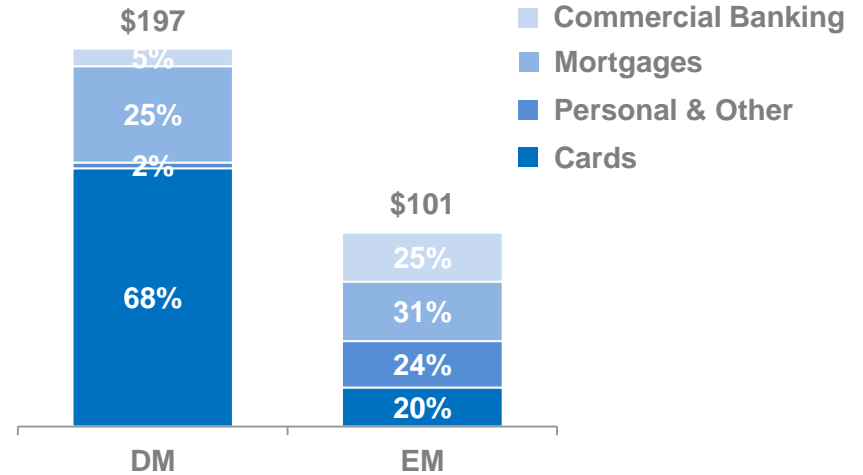
(2Q'17 EOP in \$B)

GCB

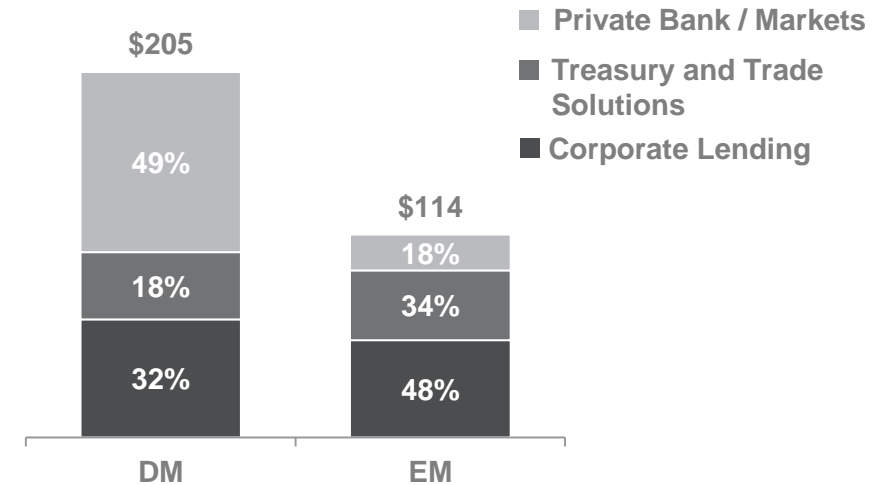
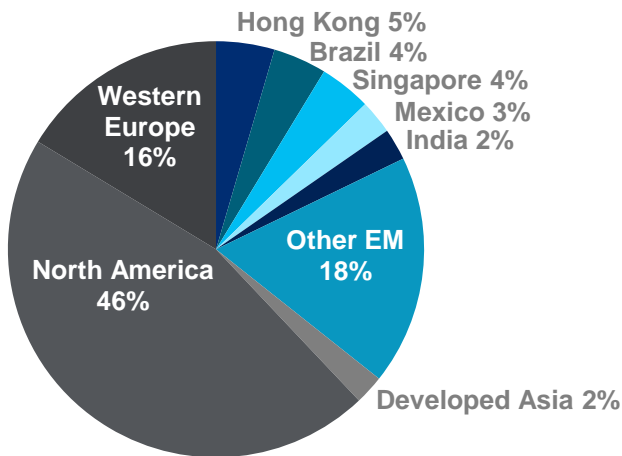
Geographic Loan Distribution



Loan Composition



ICG



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

Drivers in Constant Dollars

(in Constant \$B)

Asia GCB ⁽¹⁾	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16	YoY	QoQ
Cards Purchase Sales	20.1	19.3	19.9	18.7	18.9	7%	4%
Cards Average Loans	18.4	18.4	17.6	17.5	17.5	6%	0%
Cards EOP Loans	18.8	18.4	18.2	17.6	17.8	6%	2%
RB Average Loans	66.5	66.0	65.6	67.6	68.0	(2)%	1%
RB EOP Loans	66.8	66.2	65.5	67.5	68.3	(2)%	1%
RB Average Deposits	94.3	93.7	91.0	91.2	89.3	6%	1%
RB Investment Sales	9.6	9.3	7.5	8.6	7.6	27%	3%
RB Investment AUMs	62.0	59.2	57.4	57.0	56.9	9%	5%

Latin America GCB	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16	YoY	QoQ
Cards Purchase Sales	4.1	3.8	4.3	3.9	3.7	10%	7%
Cards Average Loans	5.3	5.3	5.3	5.1	5.0	6%	1%
Cards EOP Loans	5.5	5.4	5.5	5.3	5.1	8%	3%
RB Average Loans	20.2	19.9	19.7	19.2	18.8	8%	1%
RB EOP Loans	21.0	20.4	20.3	19.9	19.5	8%	3%
RB Average Deposits	27.8	27.4	26.8	25.9	25.3	10%	2%
RB Investment Sales	5.7	5.9	6.4	6.0	5.9	(3)%	(3)%
RB Investment AUMs	34.1	33.8	33.0	33.2	33.1	3%	1%

20 Note:

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.



Drivers in Constant Dollars (cont'd)

(in Constant \$B)

ICG	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16	YoY	QoQ
TTS⁽¹⁾ EOP Deposits:	421	420	419	416	406	4%	0%
NA	195	200	198	193	191	2%	(3)%
EMEA	103	97	99	102	96	7%	6%
Latin America	17	17	17	16	16	1%	(4)%
Asia	107	106	105	105	103	4%	1%
ICG Average Loans:	312	303	306	305	302	3%	3%
NA	146	140	144	140	138	6%	4%
EMEA	67	66	67	68	65	3%	3%
Latin America	37	38	38	38	38	(3)%	(2)%
Asia	62	60	58	60	61	3%	4%
ICG EOP Loans:	319	310	303	310	307	4%	3%
NA	146	142	142	144	139	5%	3%
EMEA	71	68	65	68	69	3%	5%
Latin America	37	38	37	38	38	(2)%	(2)%
Asia	65	62	59	60	61	6%	5%

21 Note: Totals may not sum due to rounding.

(1) TTS: Treasury and Trade Solutions.

Preferred Stock Dividend Schedule

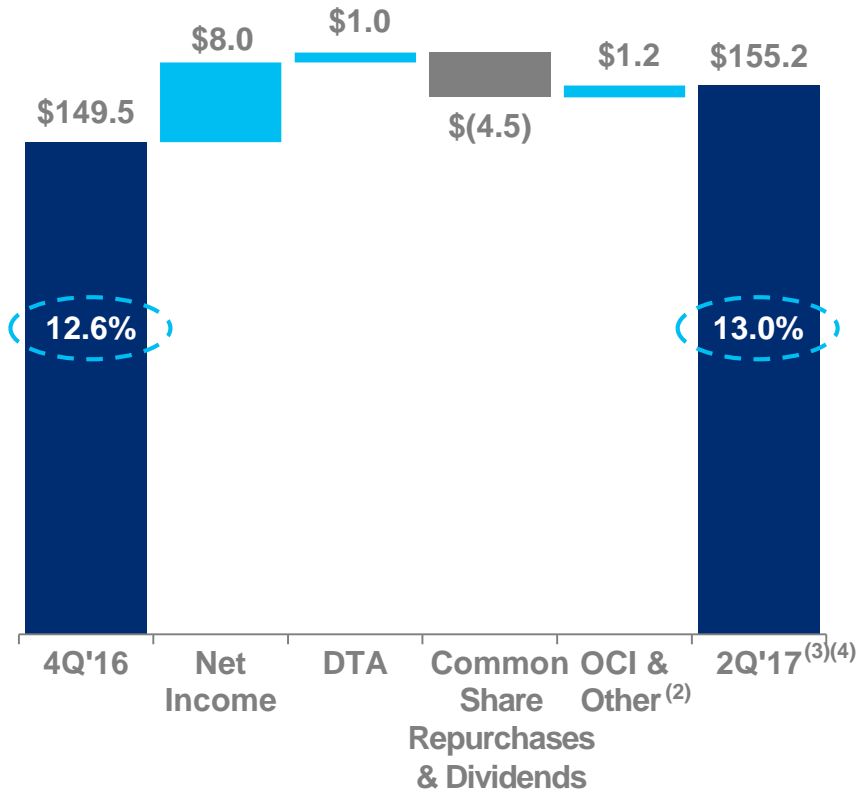
(\$MM)

	2016	2017	2018
1Q	\$210	\$301	\$272
2Q	322	320	320
3Q	225	272	272
4Q	320	320	320
Total	<u>\$1,077</u>	<u>\$1,213</u>	<u>\$1,184</u>

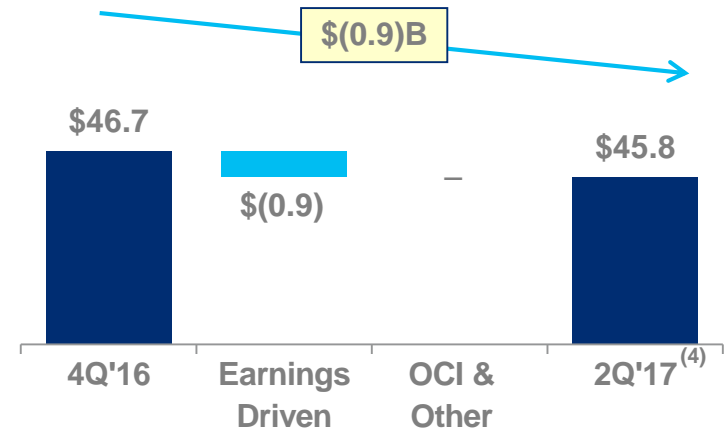
Capital Management & DTA Utilization (YTD)

(\$B)

CET1 Capital and Ratio⁽¹⁾



DTA Balance Drivers



Note: Totals may not sum due to rounding.

(1) For additional information, please refer to Slide 26.

(2) OCI & Other includes preferred stock dividends and net changes in regulatory capital adjustments and deductions. OCI & Other does not include the related DTA component.

(3) Reflects the change in Citi's reportable CET1 Capital ratio from the U.S. Basel III Advanced Approaches to the Standardized Approach for 2Q'17. For additional information, see footnote 1 on page 26.

(4) Preliminary.

Equity & CET1 Capital Drivers (YoY)

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

	Common Equity	Tangible Common Equity ⁽¹⁾	CET1 Capital ⁽²⁾	CET1 Capital Ratio ⁽²⁾ (bps)
2Q'16	\$212.6	\$184.6	\$154.5	12.5%
Impact of:				
Net Income	15.4	15.4	15.4	125
Preferred Stock Dividends	(1.2)	(1.2)	(1.2)	(9)
Common Share Repurchases & Dividends	(12.2)	(12.2)	(12.2)	(99)
DTA	N/A	N/A	(0.2)	(2)
Unrealized AFS Gains / (Losses)	(2.2)	(2.2)	(2.2)	(17)
FX Translation ⁽³⁾	(0.9)	(0.9)	(0.9)	(7)
Other ⁽⁴⁾	(0.7)	(0.1)	2.0	16
RWA ⁽⁵⁾	N/A	N/A	N/A	47
2Q'17 ⁽⁶⁾	\$210.8	\$183.4	\$155.2	13.0%

Note: Totals may not sum due to rounding.

(1) For additional information, please refer to Slide 27.

(2) For additional information, please refer to Slide 26.

(3) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

(4) Includes changes in goodwill and intangible assets and changes in other OCI (including changes in cash flow hedges, defined benefit plans liability and DVA on Citi's fair value option liabilities).

(5) Reflects the change in Citi's reportable CET1 Capital ratio from the U.S. Basel III Advanced Approaches to the Standardized Approach for 2Q'17. For additional information, see footnote 1 on page 26.

(6) Preliminary.

Equity & CET1 Capital Drivers (QoQ)

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

	Common Equity	Tangible Common Equity ⁽¹⁾	CET1 Capital ⁽²⁾	CET1 Capital Ratio ⁽²⁾ (bps)
1Q'17⁽³⁾	\$208.7	\$181.4	\$152.7	12.8%
<u>Impact of:</u>				
Net Income	3.9	3.9	3.9	32
Preferred Stock Dividends	(0.3)	(0.3)	(0.3)	(3)
Common Share Repurchases & Dividends	(2.2)	(2.2)	(2.2)	(19)
DTA	N/A	N/A	0.4	4
Unrealized AFS Gains / (Losses)	-	-	-	-
FX Translation ⁽⁴⁾	0.6	0.5	0.5	(3)
Other ⁽⁵⁾	0.1	0.1	0.2	2
RWA ⁽⁶⁾	N/A	N/A	N/A	9
2Q'17⁽⁷⁾	\$210.8	\$183.4	\$155.2	13.0%

Note: Totals may not sum due to rounding.

(1) For additional information, please refer to Slide 27.

(2) For additional information, please refer to Slide 26.

(3) See note 3 on page 27.

(4) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

(5) Includes changes in goodwill and intangible assets and changes in other OCI (including changes in cash flow hedges, defined benefit plans liability and DVA on Citi's fair value option liabilities).

(6) Reflects the change in Citi's reportable CET1 Capital ratio from the U.S. Basel III Advanced Approaches to the Standardized Approach for 2Q'17. For additional information, see footnote 1 on page 26.

(7) Preliminary.

Common Equity Tier 1 Capital Ratio and Components

(\$MM)

Common Equity Tier 1 Capital Ratio and Components⁽¹⁾

	6/30/2017 ⁽²⁾	3/31/2017 ⁽³⁾	12/31/2016	9/30/2016	6/30/2016
Citigroup Common Stockholders' Equity⁽⁴⁾	\$210,950	\$208,907	\$206,051	\$212,506	\$212,819
Add: Qualifying noncontrolling interests	143	133	129	140	134
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax ⁽⁵⁾	(445)	(562)	(560)	(232)	(149)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax ⁽⁶⁾	(291)	(173)	(61)	335	574
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (DTLs) ⁽⁷⁾	21,589	21,448	20,858	21,763	21,854
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	4,587	4,738	4,876	5,177	5,358
Defined benefit pension plan net assets	796	836	857	891	964
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	20,832	21,077	21,337	22,503	22,942
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs ⁽⁸⁾	8,851	9,012	9,357	7,077	6,876
Common Equity Tier 1 Capital (CET1)	\$155,174	\$152,664	\$149,516	\$155,132	\$154,534
Risk-Weighted Assets (RWA)	\$1,189,490	\$1,191,463	\$1,189,680	\$1,228,283	\$1,232,856
Common Equity Tier 1 Capital Ratio (CET1 / RWA)	13.0%	12.8%	12.6%	12.6%	12.5%

Note:

- (1) Citi's reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework for June 30, 2017 and U.S. Basel III Advanced Approaches framework for periods prior to June 30, 2017. This reflects the lower of the CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. Citigroup's risk-based capital ratios, which reflect full implementation of the U.S. Basel III rules, are non-GAAP financial measures.
- (2) Preliminary.
- (3) See footnote 3 on page 27.
- (4) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
- (5) 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, in accordance with the U.S. Basel III rules.
- (7) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
- (8) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

Supplementary Leverage Ratio; TCE Reconciliation

(\$MM, except per share amounts)

Supplementary Leverage Ratio and Components⁽¹⁾

	2Q'17 ⁽²⁾	1Q'17 ⁽³⁾	4Q'16	3Q'16	2Q'16
Common Equity Tier 1 Capital (CET1)	\$155,174	\$152,664	\$149,516	\$155,132	\$154,534
Additional Tier 1 Capital (AT1) ⁽⁴⁾	19,913	19,791	19,874	19,628	19,493
Total Tier 1 Capital (T1C) (CET1 + AT1)	\$175,087	\$172,455	\$169,390	\$174,760	\$174,027
Total Leverage Exposure (TLE)	\$2,418,375	\$2,372,333	\$2,345,391	\$2,360,520	\$2,326,929
Supplementary Leverage Ratio (T1C / TLE)	7.2%	7.3%	7.2%	7.4%	7.5%

Tangible Common Equity and Tangible Book Value Per Share

	2Q'17 ⁽²⁾	1Q'17	4Q'16	3Q'16	2Q'16
Total Citigroup Stockholders' Equity	\$230,019	\$227,976	\$225,120	\$231,575	\$231,888
Less: Preferred Stock	19,253	19,253	19,253	19,253	19,253
Common Stockholders' Equity	\$210,766	\$208,723	\$205,867	\$212,322	\$212,635
Less:					
Goodwill	22,349	22,265	21,659	22,539	22,496
Intangible Assets (other than Mortgage Servicing Rights)	4,887	5,013	5,114	5,358	5,521
Goodwill and Identifiable Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale	120	48	72	30	30
Tangible Common Equity (TCE)	\$183,410	\$181,397	\$179,022	\$184,395	\$184,588
Common Shares Outstanding (CSO)	2,725	2,753	2,772	2,850	2,905
Tangible Book Value Per Share (TCE / CSO)	\$67.32	\$65.88	\$64.57	\$64.71	\$63.53

Note:

- (1) Citi's Supplementary Leverage Ratio and related components reflect full implementation of the U.S. Basel III rules.
- (2) Preliminary.
- (3) In March 2017, the FASB issued Accounting Standards Update 2017-08, Premium Amortization on purchased Callable Debt Securities (ASU 2017-08), which revises existing U.S. GAAP by shortening the amortization period for premiums on certain purchased callable debt securities to the earliest call date, rather than the contractual life of the security. During the second quarter of 2017, Citi early adopted ASU 2017-08 on a modified retrospective basis effective January 1, 2017, resulting in a \$156 million net reduction of Citi's stockholders' equity. Prior periods' regulatory capital ratios, book value and tangible book value per share have been restated, although the retrospective application was immaterial to these ratios and amounts.
- (4) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.

FX Impact and Other Reconciliations

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

Citigroup	2Q'17	1Q'17	2Q'16	1H'17	1H'16
Reported EOP Assets	\$1,864	\$1,821	\$1,819	\$1,864	\$1,819
Impact of FX Translation	-	19	4	-	4
EOP Assets in Constant Dollars	\$1,864	\$1,841	\$1,823	\$1,864	\$1,823
Reported EOP Loans	\$645	\$629	\$634	\$645	\$634
Impact of FX Translation	-	3	1	-	1
EOP Loans in Constant Dollars	\$645	\$632	\$635	\$645	\$635
Reported EOP Deposits	\$959	\$950	\$938	\$959	\$938
Impact of FX Translation	-	7	1	-	1
EOP Deposits in Constant Dollars	\$959	\$957	\$939	\$959	\$939

Citigroup	2Q'17	1Q'17	4Q'16	3Q'16	2Q'16	1Q'16
Reported Net Interest Revenue	\$11,165	\$10,857	\$11,162	\$11,479	\$11,236	\$11,227
Impact of FX Translation	-	70	123	(1)	(57)	13
Net Interest Revenue in Constant Dollars	\$11,165	\$10,927	\$11,285	\$11,478	\$11,179	\$11,240

Citigroup	2Q'17	1Q'17	2Q'16	1H'17
Reported Net Income	\$3,872	\$4,090	\$3,998	\$7,962
Less: Preferred Dividends	320	301	322	621
Net Income to Common	\$3,552	\$3,789	\$3,676	\$7,341
Average TCE	\$182	\$180	\$184	\$181
Less: Average net DTAs excluded from CET1 Capital ⁽¹⁾	28	29	29	29
Average TCE, ex. Net DTAs excluded from CET1 Capital	\$154	\$151	\$156	\$153
RoTCE ⁽²⁾	7.8%	8.5%	8.0%	8.2%
RoTCE ex. DTA	9.3%	10.2%	9.5%	9.7%

International Consumer Banking	2Q'17	1Q'17	2Q'16	1H'17	1H'16
Reported Revenues	\$3,091	\$2,873	\$2,965	\$5,964	\$5,849
Impact of FX Translation	-	88	(23)	-	(126)
Revenues in Constant Dollars	\$3,091	\$2,961	\$2,942	\$5,964	\$5,723
Reported Expenses	\$1,920	\$1,839	\$1,871	\$3,759	\$3,772
Impact of FX Translation	-	46	(9)	-	(50)
Expenses in Constant Dollars	\$1,920	\$1,885	\$1,862	\$3,759	\$3,722
Reported Credit Costs	\$470	\$460	\$407	\$930	\$871
Impact of FX Translation	-	21	(7)	-	(37)
Credit Costs in Constant Dollars	\$470	\$481	\$400	\$930	\$834
Reported Net Income	\$455	\$375	\$468	\$830	\$827
Impact of FX Translation	-	13	(6)	-	(30)
Net Income in Constant Dollars	\$455	\$388	\$462	\$830	\$797

Latin America Consumer Banking	2Q'17	1Q'17	2Q'16	1H'17	1H'16
Reported Revenues	\$1,290	\$1,151	\$1,236	\$2,441	\$2,465
Impact of FX Translation	-	74	(37)	-	(160)
Revenues in Constant Dollars	\$1,290	\$1,225	\$1,199	\$2,441	\$2,305
Reported Expenses	\$735	\$659	\$725	\$1,394	\$1,443
Impact of FX Translation	-	35	(18)	-	(73)
Expenses in Constant Dollars	\$735	\$694	\$707	\$1,394	\$1,370

Asia Consumer Banking ⁽³⁾	2Q'17	1Q'17	2Q'16	1H'17	1H'16
Reported Revenues	\$1,801	\$1,722	\$1,729	\$3,523	\$3,384
Impact of FX Translation	-	14	14	-	34
Revenues in Constant Dollars	\$1,801	\$1,736	\$1,743	\$3,523	\$3,418
Reported Expenses	\$1,185	\$1,180	\$1,146	\$2,365	\$2,329
Impact of FX Translation	-	11	9	-	23
Expenses in Constant Dollars	\$1,185	\$1,191	\$1,155	\$2,365	\$2,352

Note: Totals may not sum due to rounding.

- (1) The amount that is excluded from average tangible common equity represents the average net DTAs excluded for purposes of calculating Citigroup's CET1 Capital under full implementation of the U.S. Basel III rules.
- (2) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.
- (3) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.