

Second Quarter 2010 Earnings Review

July 16, 2010



Highlights

- ▶ **Continue to execute our strategy**
 - Citicorp: \$3.8B earnings in 2Q'10, \$8.9B in first half 2010 despite a difficult 2Q'10 environment
 - Citi Holdings: Assets of \$465B; down \$38B from 1Q'10 and 44% lower than 1Q'08 peak
 - Continued expense discipline while investing in Citicorp's businesses
- ▶ **Positive operating trends**
 - Fourth consecutive quarter of improving credit, particularly overseas
 - Growth in Citicorp's international businesses
- ▶ **Strong balance sheet**
 - Tier 1 Common Ratio ⁽¹⁾ of 9.7%, up 60bps sequentially
 - Allowance for loan losses of \$46.2 billion, or 6.7% of loans

(1) Tier 1 Common and related ratios are non-GAAP financial measures. Please see slide 34 for additional information on these metrics.

Citigroup – Summary Income Statement

(\$MM, Except EPS)	2Q'10	1Q'10	2Q'09	%Δ QoQ	%Δ YoY
Net Revenues	\$22,071	\$25,421	\$29,969	(13)%	NM
Operating Expenses	11,866	11,518	11,999	3%	(1)%
Net Credit Losses	7,962	8,384	8,355	(5)%	NM
Net LLR Build (Release) ⁽¹⁾	(1,510)	(53)	4,013	NM	NM
PB&C	213	287	308	(26)%	(31)%
Credit Losses, Claims and Benefits	6,665	8,618	12,676	(23)%	NM
Income Taxes	812	1,036	907	(22)%	(10)%
Net Income	\$2,697	\$4,428	\$4,279	(39)%	(37)%
Diluted EPS	\$0.09	\$0.15	\$0.49	(40)%	(82)%

	GAAP		Managed	%Δ QoQ	%Δ YoY
	2Q'10	1Q'10	2Q'09		
Managed Net Revenues ⁽²⁾	\$22,071	\$25,421	\$33,095	(13)%	(33)%
Managed Net Credit Losses ⁽²⁾	7,962	8,384	11,470	(5)%	(31)%
Managed Provisions ^(2, 3)	6,665	8,618	15,791	(23)%	(58)%

(1) Includes provision for unfunded lending commitments.

(2) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

(3) Managed provisions: net loan loss reserve builds (releases), policy holders benefit and claims, plus managed net credit losses.

Note: Totals may not sum due to rounding.

Citigroup – Financial Summary

(\$MM)	Citicorp			Citi Holdings		
	2Q'10	1Q'10	2Q'09	2Q'10	1Q'10	2Q'09
Managed Net Revenues ⁽¹⁾	\$16,489	\$18,522	\$17,029	\$4,919	\$6,550	\$16,807
Managed Net Credit Losses ⁽¹⁾	2,965	3,142	3,412	4,998	5,241	8,059
Net Revenues	\$16,489	\$18,522	\$15,385	\$4,919	\$6,550	\$15,325
Operating Expenses	9,090	8,485	8,068	2,424	2,574	3,609
Net Credit Losses	2,965	3,142	1,575	4,998	5,241	6,781
Net LLR Build (Release) ⁽²⁾	(665)	(367)	1,314	(845)	314	2,697
PB&C	27	44	42	185	243	267
Credit Losses, Claims and Benefits	2,327	2,819	2,931	4,338	5,798	9,745
Income Before Taxes	5,072	7,218	4,386	(1,843)	(1,822)	1,971
Net Income	\$3,776	\$5,140	\$3,233	\$(1,205)	\$(887)	\$1,219
EOP Assets (in \$B)	\$1,211	\$1,236	1,051	\$465	\$503	582
EOP Deposits (in \$B)	719	730	706	82	86	84

(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

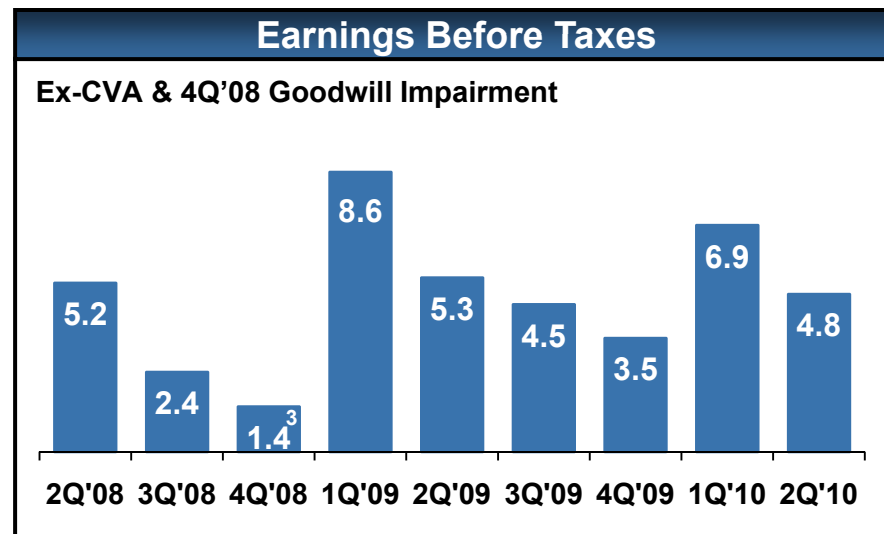
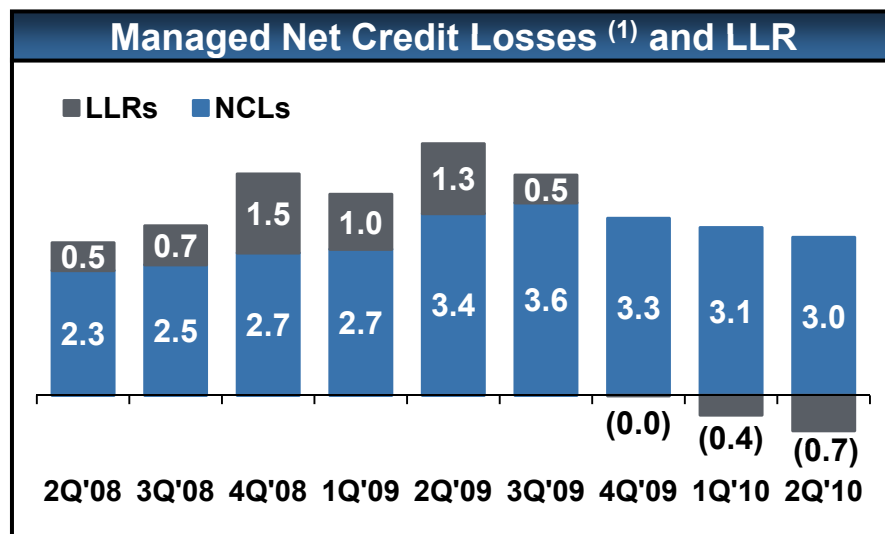
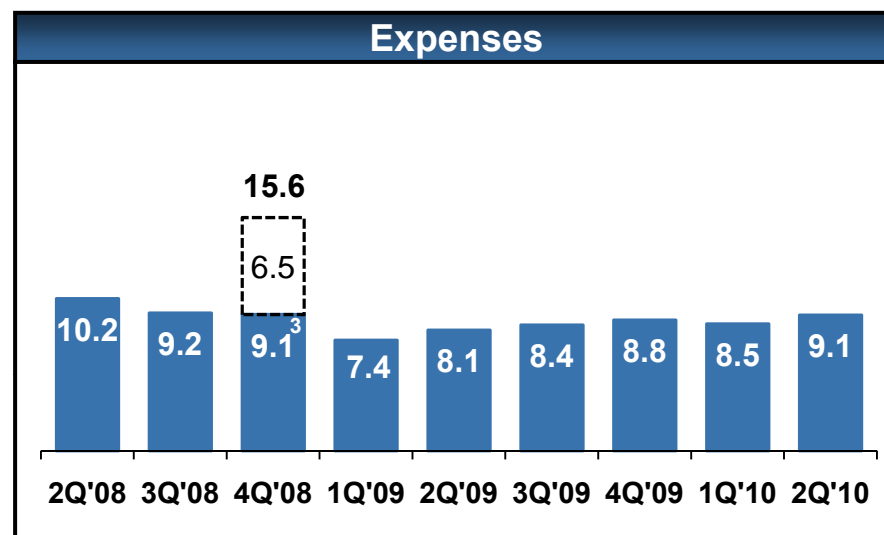
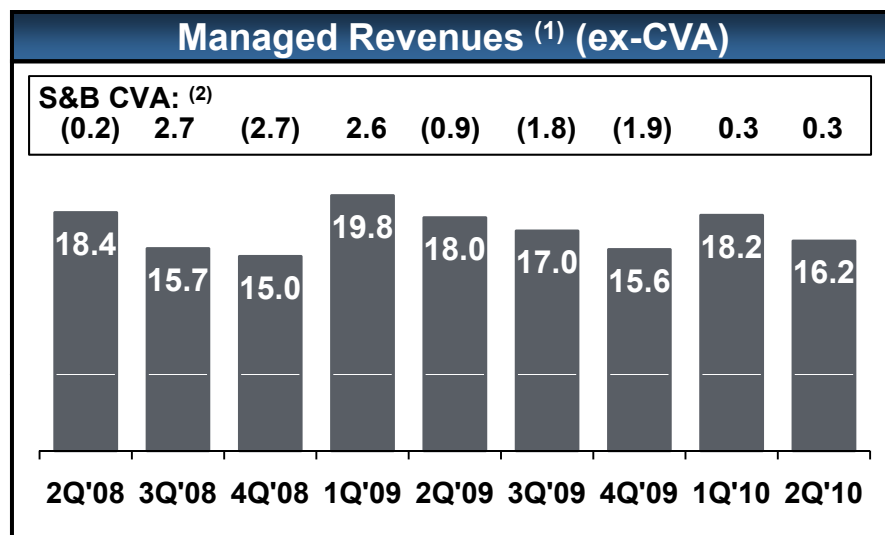
(2) Includes provision for unfunded lending commitments.

Note: Corporate/Other and Discontinued Operations not shown. Net income was \$126 million in 2Q'10, \$175 million in 1Q'10, and \$(173) million in 2Q'09.

Assets were \$262 billion in 2Q'10, \$263 billion in 1Q'10, and \$216 billion in 2Q'09. For more details on Corporate/Other please refer to slide 14.

Citicorp – Key Financial Metrics

(\$B)



(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

(2) CVA on Citi liabilities at fair value option and Derivatives, net of hedges. (3) Excluding the 4Q'08 \$6.5 billion pre-tax goodwill impairment charge.

Citicorp – N.A. Regional Consumer Banking

(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ
Managed Basis ⁽¹⁾					
▪ Cards Revenues	\$2,370	\$2,521	(6)%	\$2,450	(3)%
▪ Total Revenues	3,693	3,801	(3)%	3,826	(3)%
▪ Net Credit Losses	2,126	2,157	(1)%	2,144	(1)%
<hr/>					
Revenues	\$3,693	\$3,801	(3)%	\$2,182	NM
▪ Cards	2,370	2,521	(6)%	806	NM
▪ Retail Banking	1,323	1,280	3%	1,376	(4)%
Expenses	1,499	1,611	(7)%	1,486	1%
Credit Costs	2,122	2,169	(2)%	471	NM
N.I. from Cont. Ops.	\$62	\$22	NM	\$139	(55)%
▪ Cards	(163)	(162)	(1)%	(103)	(58)%
▪ Retail Banking	225	184	22%	242	(7)%
<hr/>					
Key Indicators (\$B):					
Avg. Deposits	\$145.5	\$144.2	1%	\$139.6	4%
RB Avg. Loans	30.7	32.2	(5)%	35.0	(12)%
Cards Avg. Mgd. Loans ⁽¹⁾	76.2	79.2	(4)%	81.8	(7)%
Purchase Sales	39.3	36.2	9%	42.4	(7)%

▶ **Revenues**

- QoQ reduction driven by Cards - lower volumes and CARD Act
- Retail banking revenue up driven by better mortgage hedge results

▶ **Expenses**

- Down 7% versus prior quarter, excluding 1Q'10 litigation reserve up 1% due to increase in marketing spend

▶ **Credit costs**

- NCLs declined 1% QoQ to \$2.1B, as cards performance improved
- LLR release of \$9MM in retail banking, no LLR release in cards
- Early and later-stage cards delinquencies improved both QoQ and YoY

(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

Note: Totals may not sum due to rounding.

Citicorp – Int'l Regional Consumer Banking

(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ
Revenues	\$4,339	\$4,281	1%	\$4,019	8%
▪ EMEA	376	405	(7)%	394	(5)%
▪ Latin America	2,118	2,076	2%	1,950	9%
▪ Asia	1,845	1,800	3%	1,675	10%
Expenses	2,483	2,326	7%	2,217	12%
Credit Costs	415	735	(44)%	1,596	(74)%
Net Income	\$1,115	\$997	12%	\$285	NM
▪ EMEA	50	27	85%	(110)	NM
▪ Latin America	491	394	25%	116	NM
▪ Asia	574	576	(0)%	279	NM
Product Revenues:					
▪ Cards	\$1,746	\$1,747	(0)%	\$1,606	9%
▪ Retail Banking	2,593	2,534	2%	2,413	7%
Key Indicators (\$B):					
Avg. Deposits	\$145.9	\$145.0	1%	\$132.6	10%
RB Avg. Loans	78.6	77.3	2%	68.6	15%
Investment Sales	23.4	24.1	(3)%	25.0	(6)%
Cards Avg. Loans	32.3	32.8	(2)%	30.9	5%
Purchase Sales	24.6	23.9	3%	21.2	16%

▶ **Revenues**

- Sustained improvement in underlying business trends despite difficult market conditions
- Cards: Revenues down due to ongoing repositioning in Mexico and India, offset by growth in other parts of the portfolio

▶ **Expenses**

- Continued investment spending, mainly in Asia and Latin America

▶ **Credit costs**

- Sustained QoQ improvement across all regions
- **Asia:** Lower by \$97MM primarily driven by India and Korea
- **Latin America:** Improvement of \$171MM driven by continued improvement in Mexico cards
- **EMEA:** Better by \$52MM reflecting improvement in UAE, Turkey and Russia
- LLR releases in cards and retail banking across all regions

Note: Totals may not sum due to rounding.

Citicorp – Securities and Banking

(\$MM)	2Q'10	1Q'10	%△	2Q'09	%△
Product Revenues Ex-CVA:					
▪ Investment Banking	\$674	\$1,057	(36)%	\$1,161	(42)%
▪ Equity Markets	620	1,218	(49)%	1,792	(65)%
▪ Fixed Income Markets	3,488	5,088	(31)%	5,780	(40)%
▪ Lending	522	243	NM	(1,104)	NM
▪ Private Bank	514	496	4%	515	(0)%
▪ Other	(118)	(384)	69%	(507)	77%
Regional Revenues Ex-CVA:					
▪ North America	\$2,368	\$3,384	(30)%	\$3,145	(25)%
▪ EMEA	1,819	2,500	(27)%	2,633	(31)%
▪ Latin America	607	564	8%	651	(7)%
▪ Asia	907	1,270	(29)%	1,210	(25)%
Total Revenues Ex-CVA	\$5,700	\$7,718	(26)%	\$7,638	(25)%
CVA ⁽¹⁾	255	285	(11)%	(937)	NM
Revenues	5,955	8,003	(26)%	6,701	(11)%
Expenses	3,938	3,397	16%	3,277	20%
Credit Costs	(176)	(68)	NM	859	NM
Net Income	\$1,670	\$3,185	(48)%	\$1,838	(9)%

▶ Challenging market environment

▶ Revenues

- **Fixed Income Markets:** rates and currencies down 13% ex-CVA, much less than credit and securitized products
- **Equity Markets:** widespread volume declines
- **Investment Banking:** lower client market activity
- **Lending:** Loan syndication market active with significant renewal activity. Hedging gains due to widening spreads
- **Private Bank:** benefited from deposit re-pricing

▶ Expenses

- Flat QoQ excluding the impact of the UK bonus tax and the absence of last quarter's legal reserve release

▶ Credit costs

- Continued improvement in the corporate loan portfolio

(1) CVA on Citi liabilities at fair value option and Derivatives, net of hedges.
Note: Totals may not sum due to rounding.

Citicorp – Transaction Services

(\$MM)	2Q'10	1Q'10	%△	2Q'09	%△
Revenues	\$2,502	\$2,437	3%	\$2,483	1%
▪ North America	636	639	(0)%	656	(3)%
▪ EMEA	848	833	2%	860	(1)%
▪ Latin America	356	344	3%	340	5%
▪ Asia	662	621	7%	627	6%
Expenses	1,170	1,151	2%	1,088	8%
Credit Costs	(34)	(17)	NM	5	NM
N.I. from Cont. Ops.	\$934	\$941	(1)%	\$974	(4)%
▪ North America	166	159	4%	181	(8)%
▪ EMEA	318	306	4%	350	(9)%
▪ Latin America	153	157	(3)%	150	2%
▪ Asia	297	319	(7)%	293	1%
Product Revenues:					
▪ TTS ⁽¹⁾	1,805	1,781	1%	1,793	1%
▪ SFS ⁽²⁾	697	656	6%	690	1%
Key Indicators:					
Avg. Deposits ⁽³⁾ (\$B)	320	319	0%	288	11%
EOP AUCs (\$T)	11.3	11.8	(4)%	11.4	(1)%

▶ **Revenues**

- TTS: Up 1% QoQ primarily due to growth in cards and global trade
- SFS: up 6% QoQ driven by increased client activity

▶ **Expenses**

- QoQ up 2% driven by higher transaction expenses, sustained investments and UK bonus tax

▶ **Credit costs**

- Benefit driven by LLR release

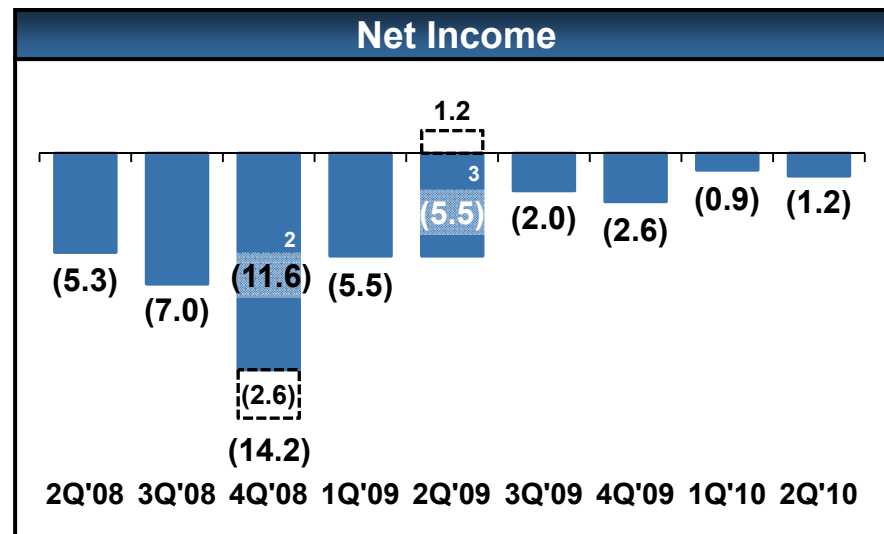
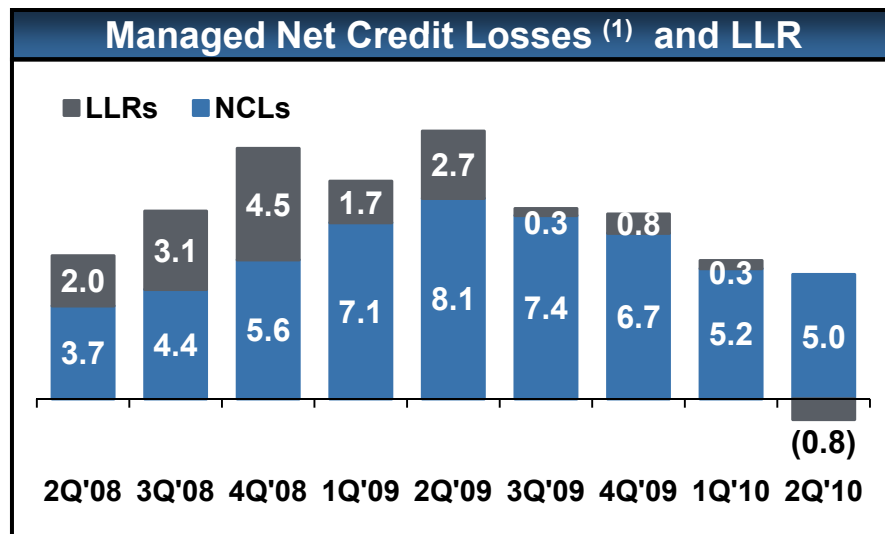
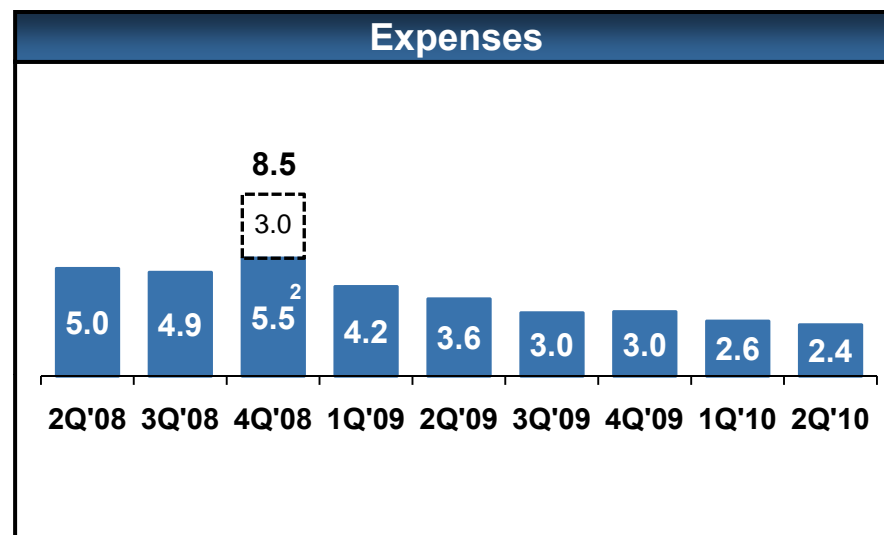
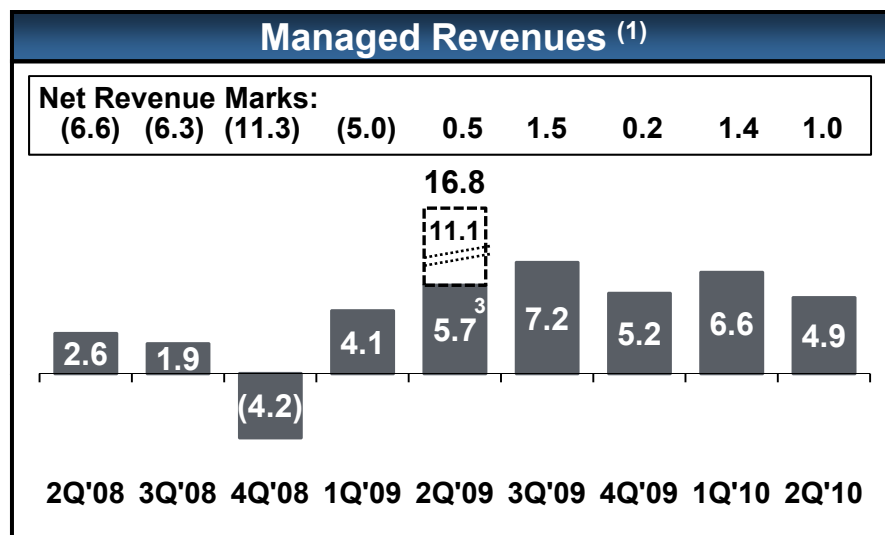
▶ Avg. deposits and other liability balances flat QoQ as underlying business growth was offset by FX translation impact

▶ Assets under custody down 4% QoQ due to market declines

(1) TTS: Treasury and Trade Solutions.
(2) SFS: Securities and Fund Services.
(3) Average deposits and other customer liability balances.
Note: Totals may not sum due to rounding.

Citi Holdings – Key Financial Metrics

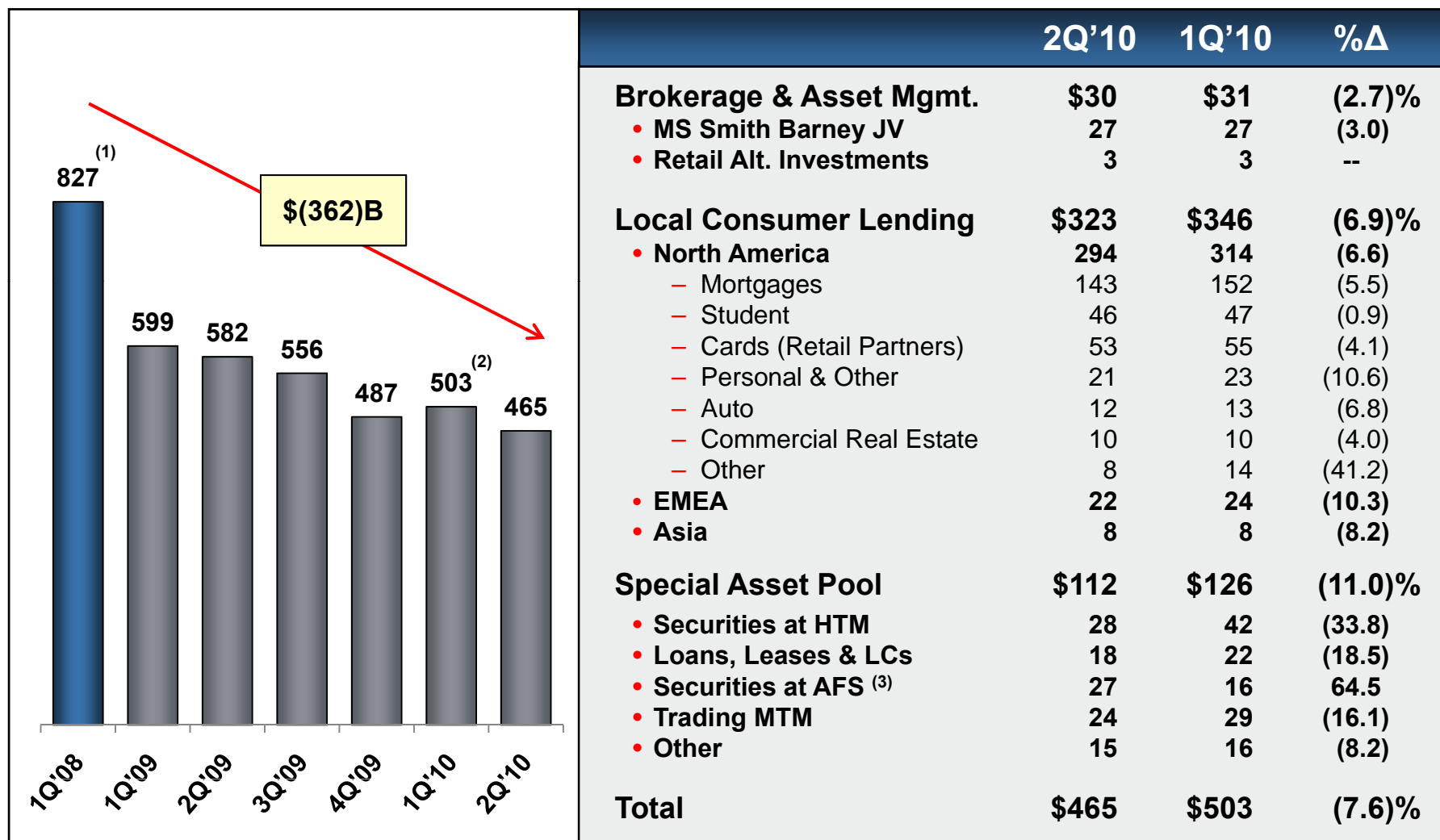
(\$B)



(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010. (2) Excluding the 4Q'08 \$3.0B pre-tax (\$2.6B after tax) goodwill impairment charge. (3) Excluding 2Q'09 \$11.1B pre-tax (\$6.7B after tax) gain on sale of Smith Barney.

Citi Holdings – Asset Summary

EOP Assets (\$B)



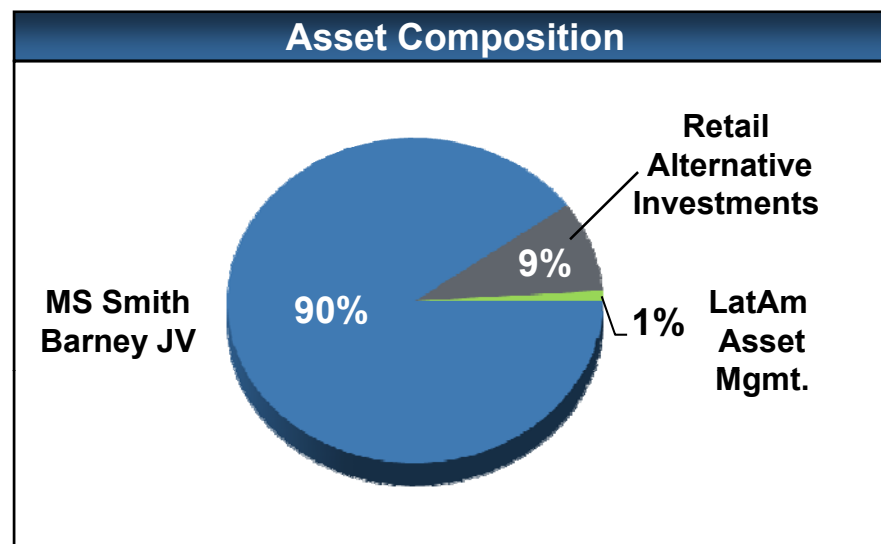
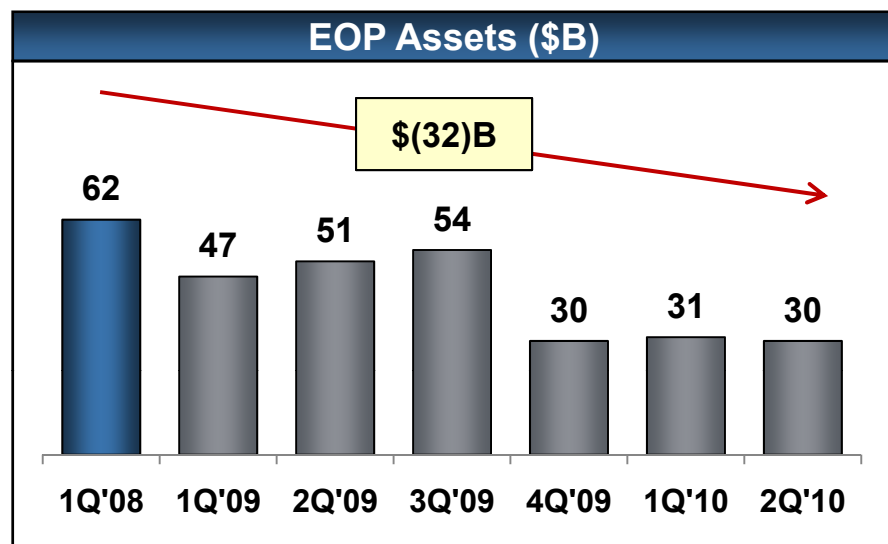
(1) Peak quarter.

(2) The adoption of SFAS 166/167 brought \$43B on balance sheet as of January 1, 2010.

(3) Includes \$11.4B transferred from HTM at 6/30/10.

Note: Totals may not sum due to rounding.

Holdings – Brokerage & Asset Management



(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ
Revenues	\$141	\$340	(59)%	\$12,220	(99)%
Expenses	258	265	(3)%	1,044	(75)%
Credit Costs	1	13	(92)%	11	(91)%
Net Income	\$(95)	\$86	NM	\$6,769	NM
Key Indicators (\$B):					
EOP Deposits	\$57	\$59	(3)%	\$56	2%

▶ Revenues and expenses

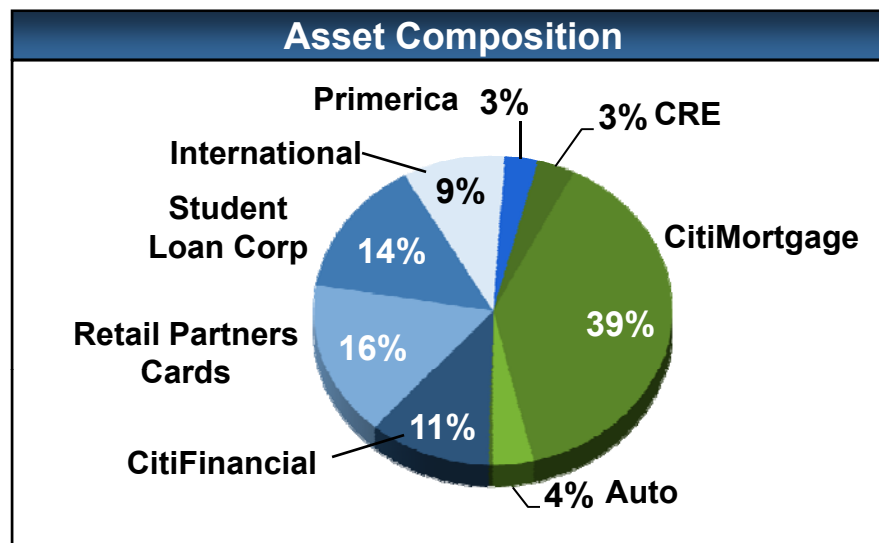
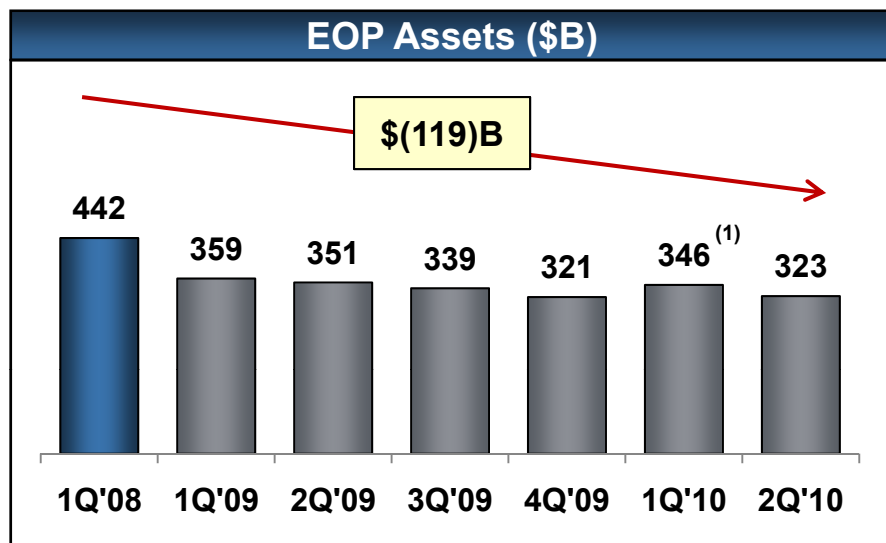
- QoQ decrease due to 1Q'10 gain on sale of Habitat and Colfondos and weaker Smith Barney JV revenues due to uncertain markets
- Lower costs associated with Smith Barney

▶ Credit costs

- QoQ down, reflecting lower NCLs

▶ YoY: Absence of Smith Barney gain

Holdings – Local Consumer Lending



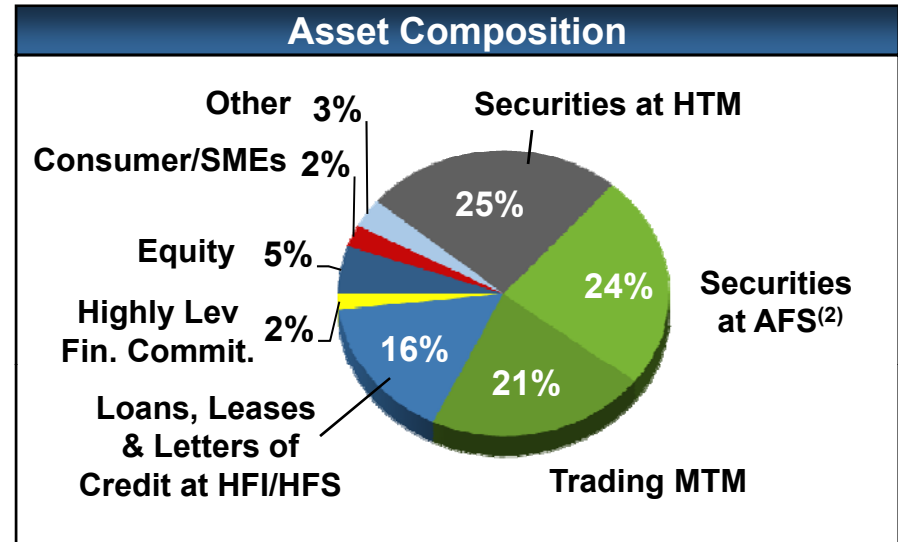
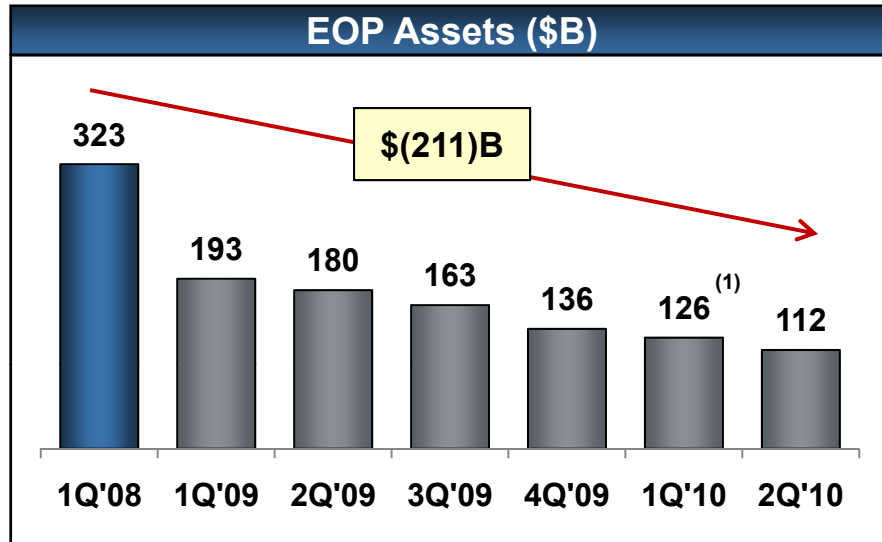
(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ
Revenues	\$4,206	\$4,670	(10)%	\$3,481	21%
Expenses	2,046	2,178	(6)%	2,376	(14)%
Credit Costs	4,290	5,558	(23)%	8,187	(48)%
Net Income	\$(1,237)	\$(1,838)	33%	\$(4,352)	72%
Local Consumer Lending:					
▪ Mgd. Revs. ⁽²⁾	\$4,206	\$4,670	(10)%	\$4,963	(15)%
▪ Mgd. NCLs ⁽²⁾	4,535	4,938	(8)%	6,422	(29)%

- ▶ **Revenues**
 - Down 10% QoQ due to additions to the mortgage repurchase reserve, deconsolidation of Primerica and lower volumes somewhat offset by the benefit from asset sales
- ▶ **Expenses**
 - QoQ decrease due to Primerica divestiture and lower credit related costs
- ▶ **Credit costs**
 - NCLs down for the fourth quarter in a row, driven by improvements across most businesses

(1) The adoption of SFAS 166/167 brought \$40 billion on balance sheet as of January 1, 2010.

(2) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

Holdings – Special Asset Pool



(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ
Revenues	\$572	\$1,540	(63)%	\$(376)	NM
Expenses	120	131	(8)%	189	(37)%
Credit Costs	47	227	(79)%	1,547	(97)%
Net Income	\$127	\$865	(85)%	\$(1,198)	NM
Adjusted Revenues:					
▪ Net Marks	\$982	\$1,361	(28)%	\$470	NM
▪ Adj. Revs.	(410)	179	NM	(846)	52%

- ▶ **Revenues**
 - QoQ decrease reflects lower positive total net revenue marks
- ▶ **Expenses**
 - QoQ decrease mainly driven by lower transaction expenses
- ▶ **Credit Costs**
 - QoQ decrease mainly driven by LLR releases
- ▶ **Assets**
 - Completed ~\$8B asset sales; liquidated remaining ABCP CDO deals structured by Citi

(1) The adoption of SFAS 166/167 brought \$2B on balance sheet as of January 1, 2010.

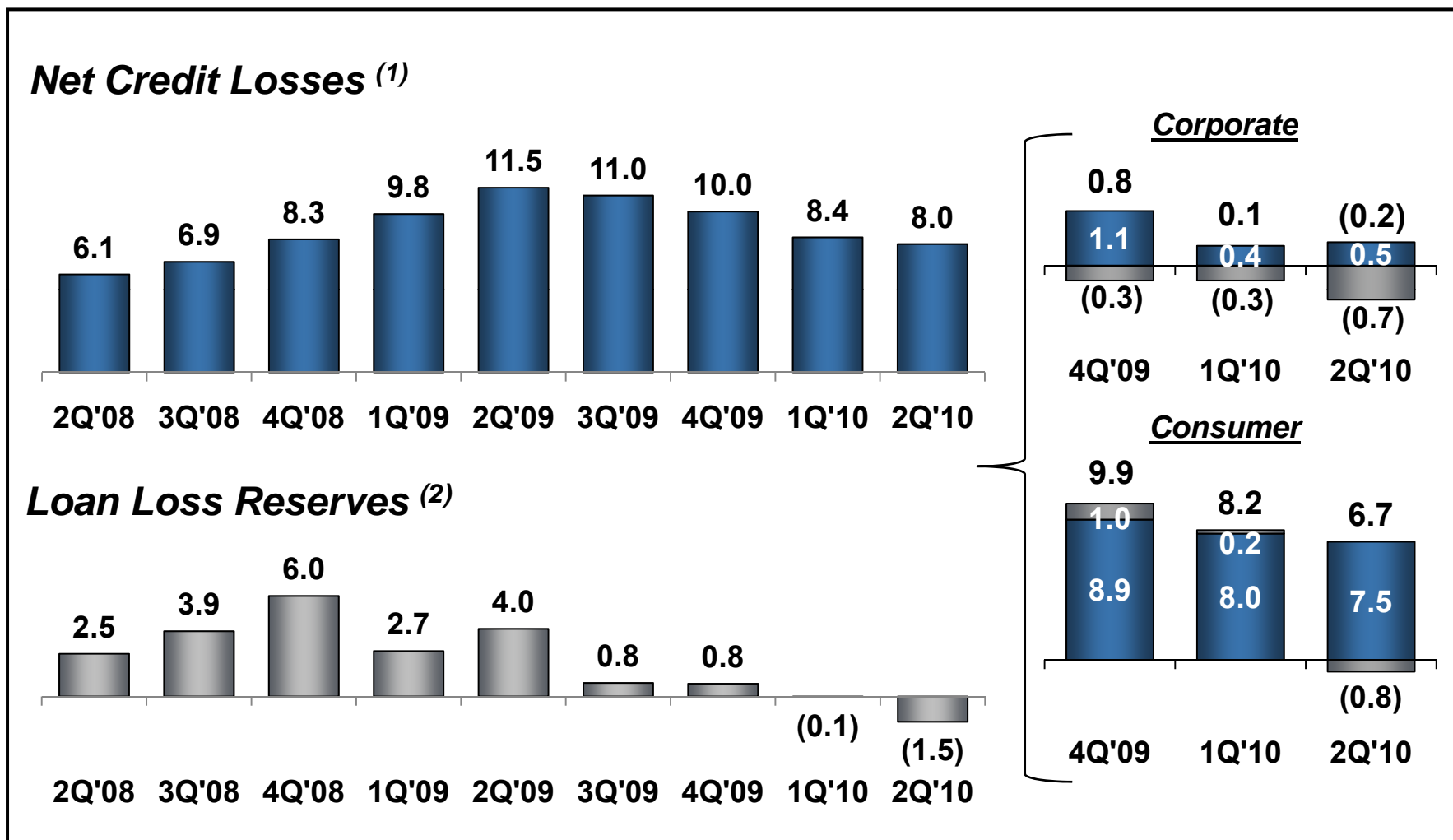
(2) Includes \$11.4B transferred from HTM at 6/30/10.

Corporate / Other

(\$MM)	2Q'10	1Q'10	%Δ	2Q'09	%Δ	
Revenues	\$663	\$349	90%	\$(741)	NM	▶ Revenues: sequential improvement partly due to CDS hedging
N.I. from Cont. Ops.	\$129	\$(36)	NM	\$(31)	NM	▶ Cash and deposits with banks represent 40% of Corporate / Other assets
Balance Sheet (EOP \$B):						
▪ Assets	\$262	\$263	(1)%	\$216	21%	▶ Moved \$4B in cash to AFS investments
▪ Deposits	13	13	4%	15	(14)%	

Citigroup – Net Credit Losses and Reserves

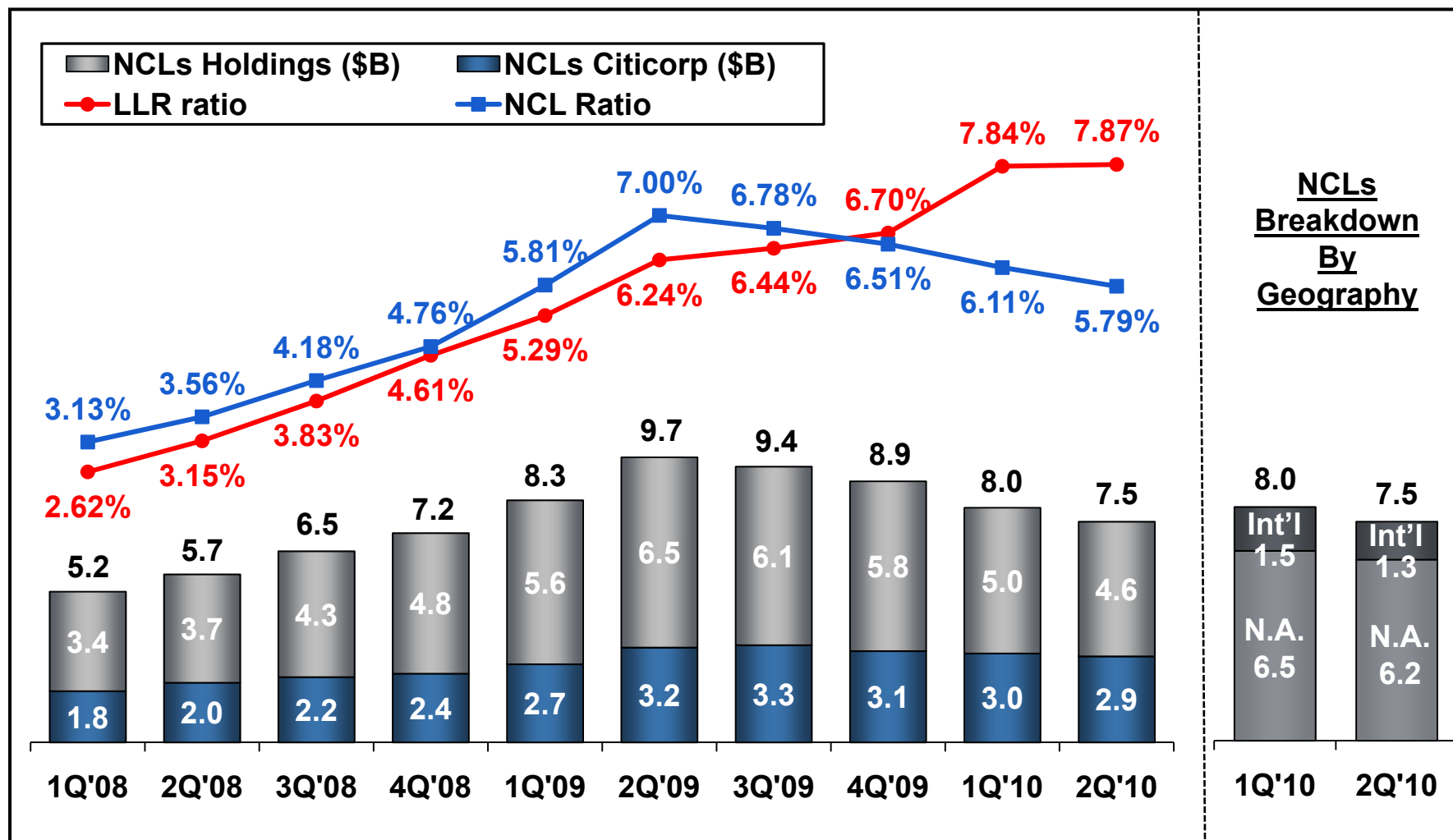
(\$B)



(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

(2) Loan Loss Reserves include provision for unfunded lending commitments and credit reserve builds/releases. Note: Totals may not sum due to rounding.

Citigroup – Consumer Credit Trends⁽¹⁾

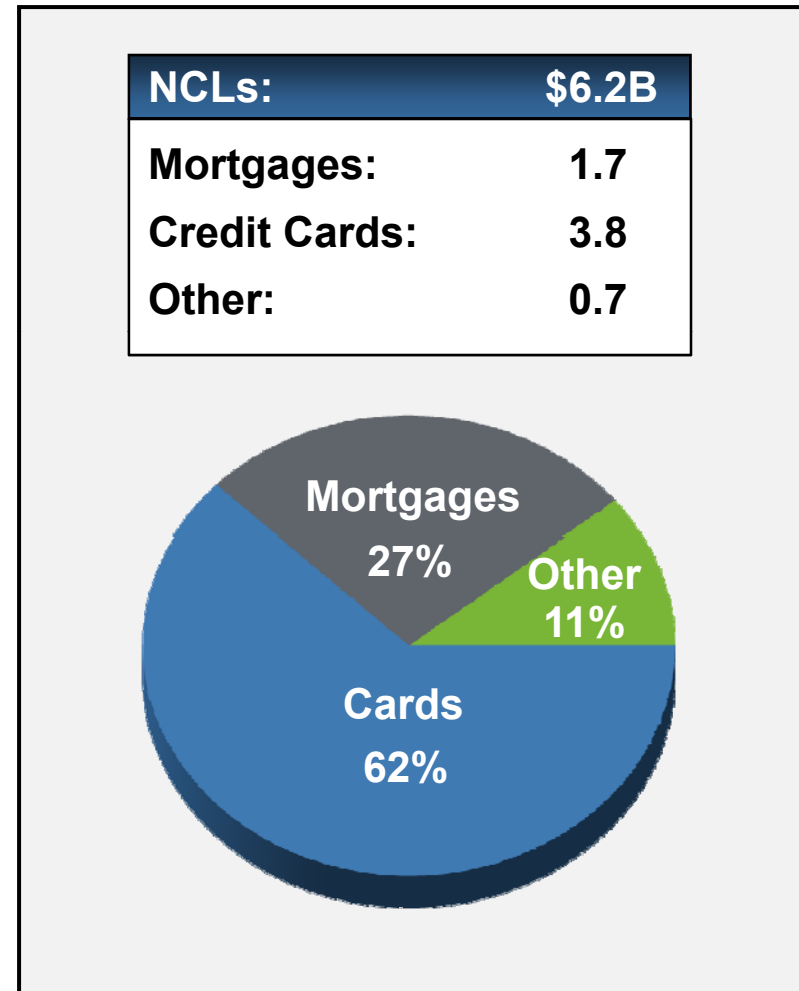
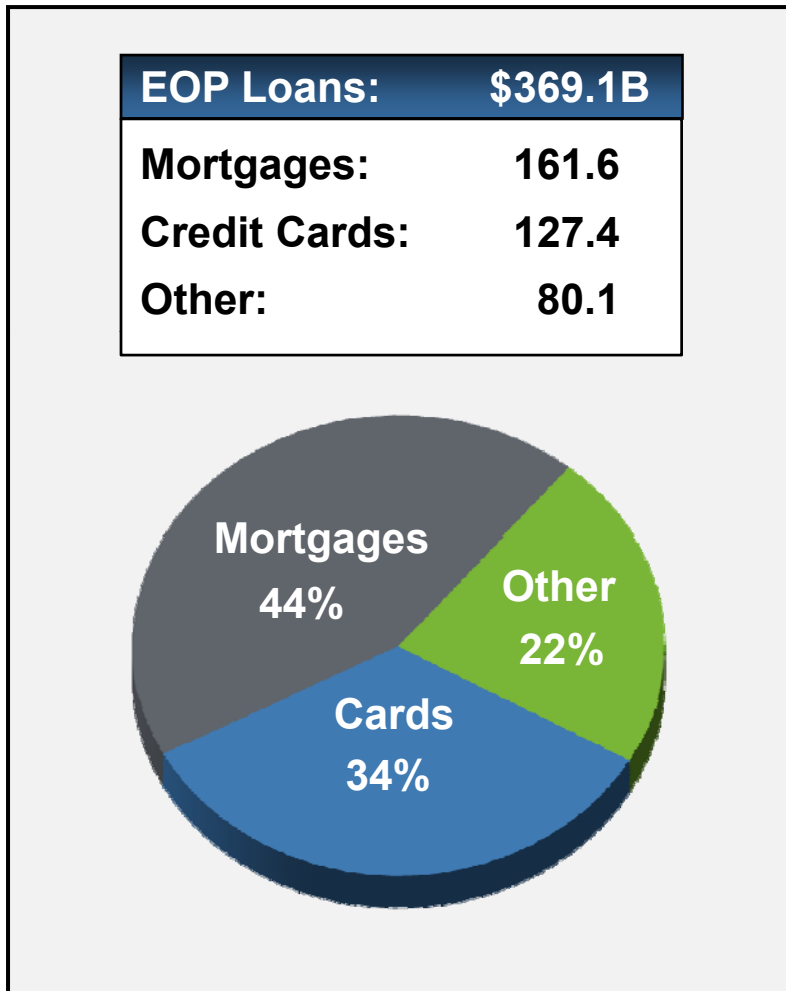


(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

Note: LLR and NCL ratios exclude loans recorded at fair value in 2Q'10 and 1Q'10. SAP consumer NCLs booked in North America. Totals may not sum due to rounding.

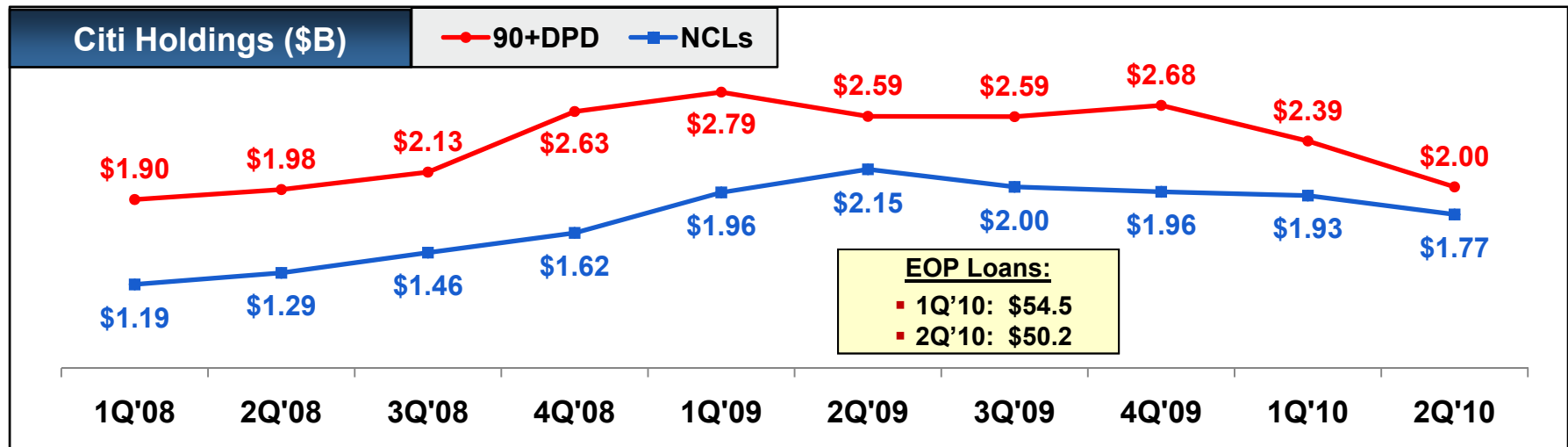
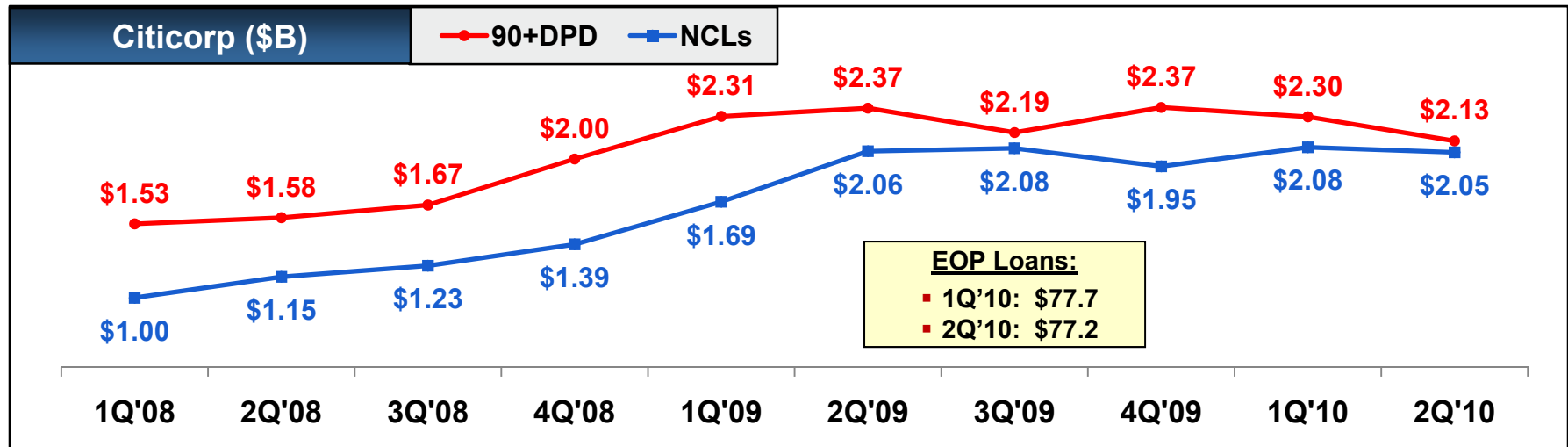
Citigroup – North America Consumer

2Q'10



Note: Totals may not sum due to rounding.

Citigroup – N.A. Cards Credit Trends⁽¹⁾

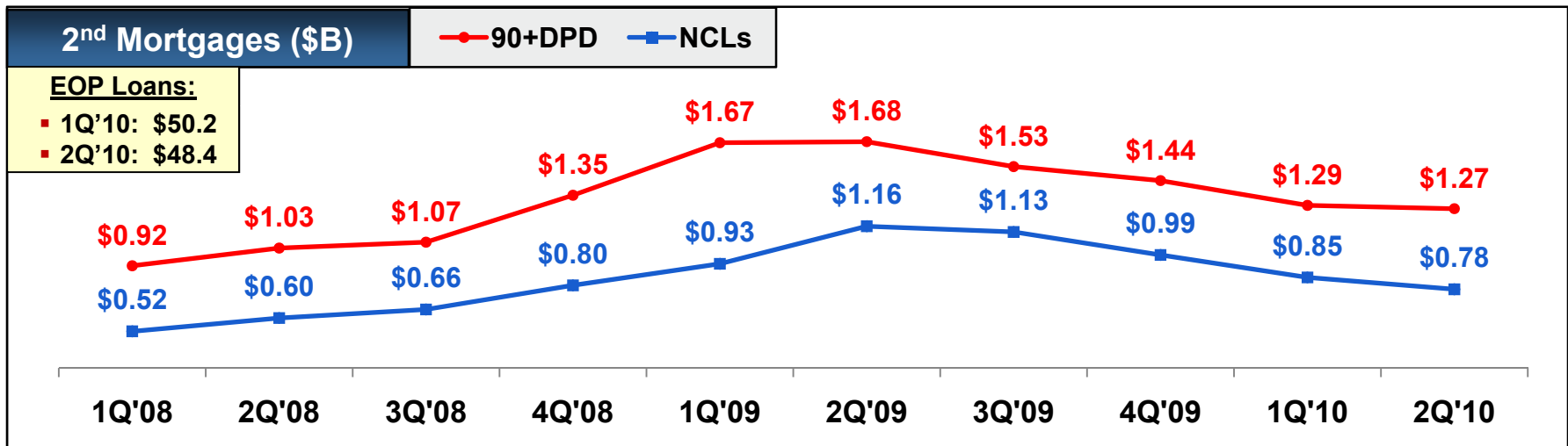
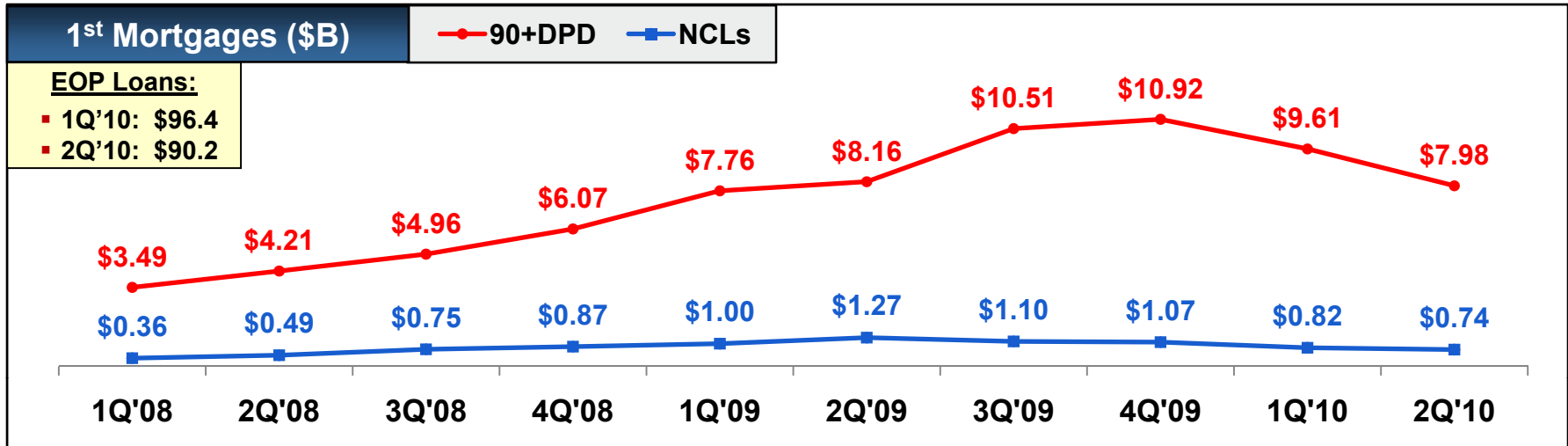


Unemployment Rate

5.1%	5.5%	6.1%	7.2%	8.5%	9.5%	9.8%	10.0%	9.7%	9.5%
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Citi Holdings – N.A. Mortgage Credit Trends



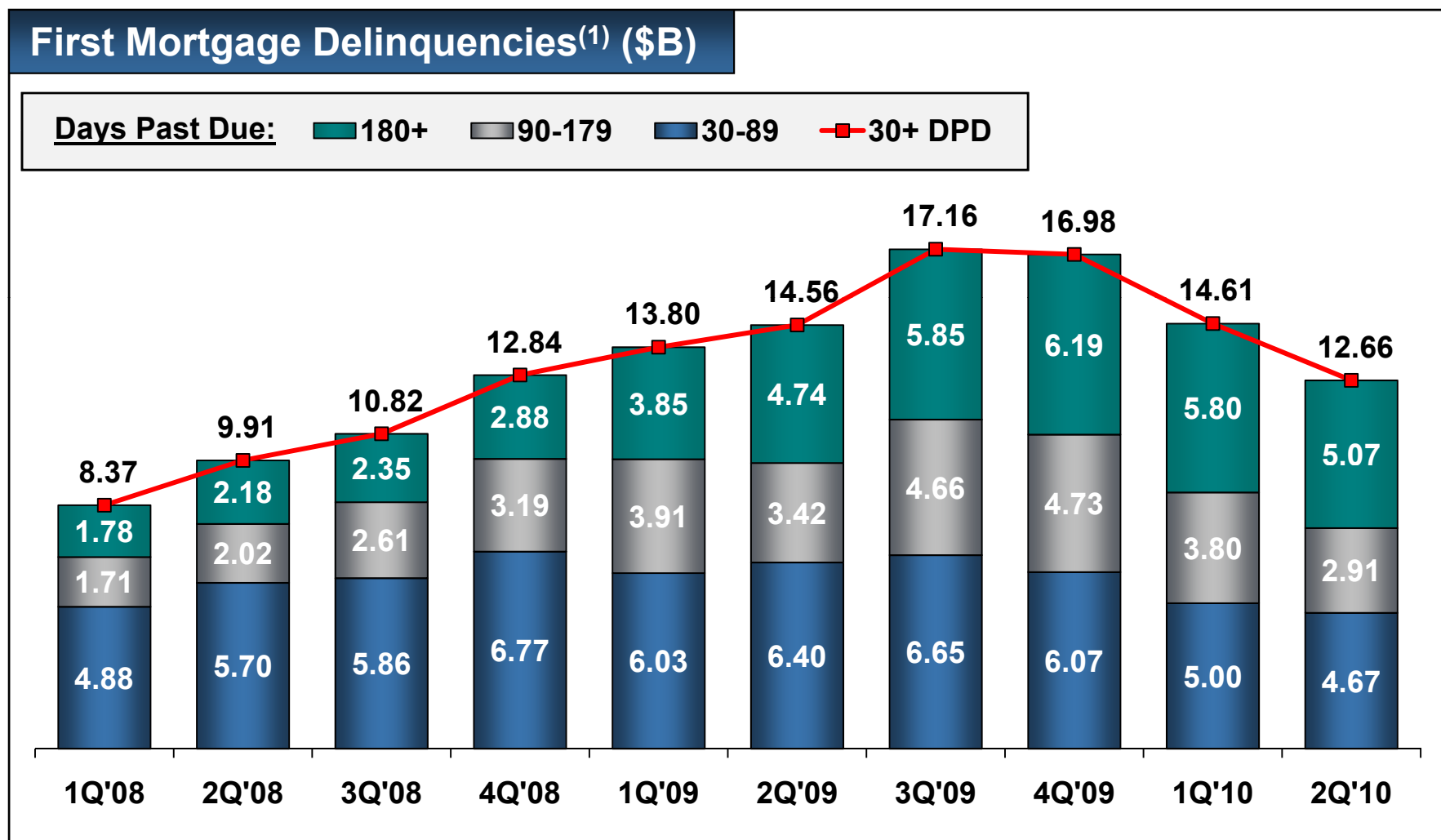
S&P/Case-Shiller Home Price Index ⁽¹⁾

(13.8)%	(14.9)%	(16.4)%	(18.3)%	(18.9)%	(14.6)%	(8.5)%	(2.3)%	2.0%	n/a
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(1) Year-over-year change in the S&P/Case-Shiller U.S. National Home Price Index. Second quarter 2010 not yet available.

Note: Loans 90+ Days Past Due exclude loans recorded at fair value and U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies.

Citi Holdings – N.A. Mortgage Delinquencies



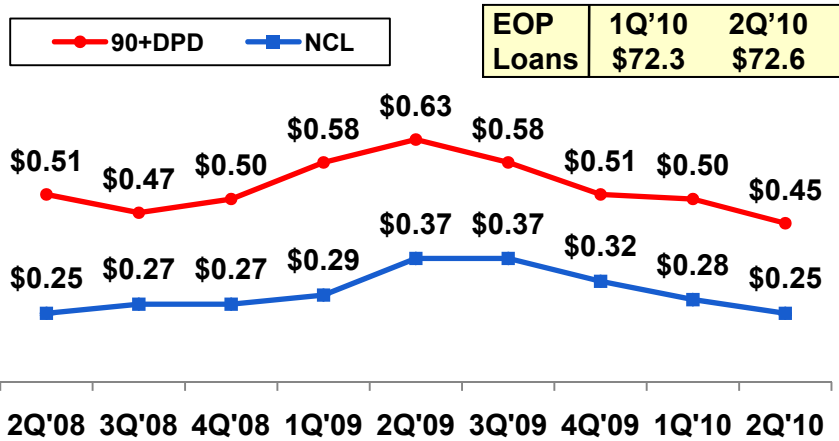
(1) Loans 30+ Days Past Due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value in 2Q'10 and 1Q'10.

Note: Totals may not sum due to rounding.

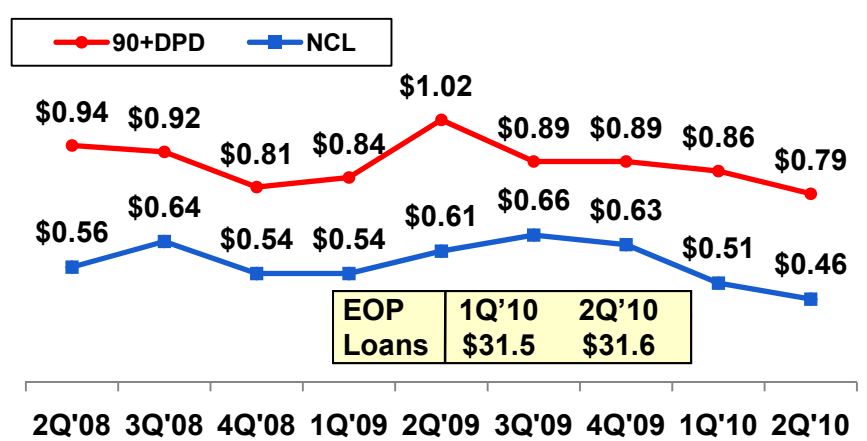
Citigroup – Int'l Consumer Credit Trends

(\$B)

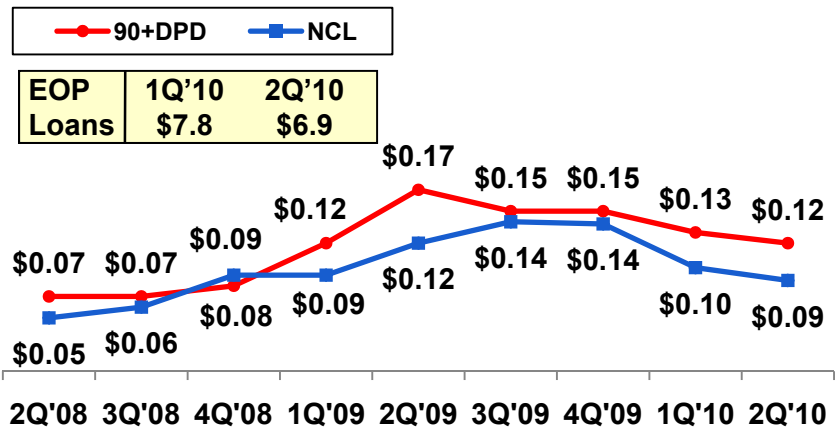
Citicorp – Asia Consumer Banking



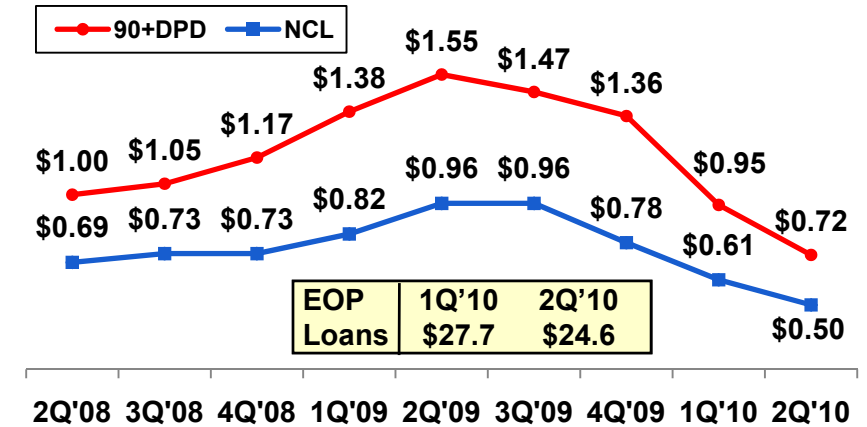
Citicorp – Latin America Consumer Banking



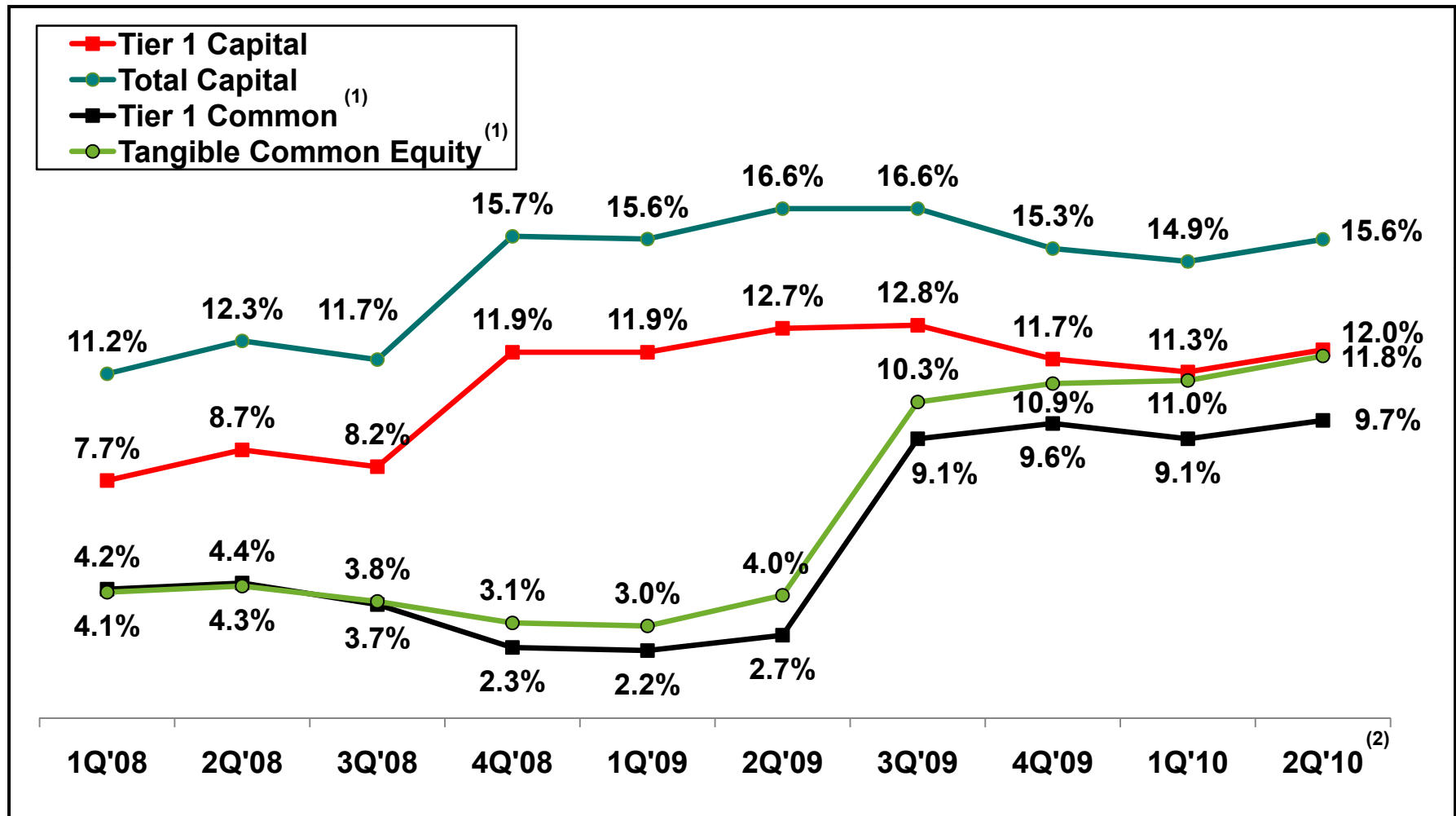
Citicorp – EMEA Consumer Banking



Holdings – International LCL



Citigroup – Key Capital Metrics



(1) Tier 1 Common and related ratios and Tangible Common Equity are non-GAAP financial measures. Please see slide 34 for additional information on these metrics.

(2) Preliminary.

Conclusions

- ▶ **Citigroup: Net income of \$2.7B despite challenging environment**
- ▶ **Revenues: Difficult S&B quarter, international results for RCB and GTS up sequentially**
 - CARD Act: \$550-\$800MM pre-tax impact, most of it in 2H'10
 - Market environment will be a key variable of 2H'10 S&B revenues
- ▶ **Expenses: Decline in Holdings, selective investments in Citicorp**
 - Expected range of \$11.5-\$12B per quarter for the rest of the year
- ▶ **Credit costs declined for the fourth consecutive quarter**
 - We expect consumer credit costs to keep declining as long as the global economic recovery is sustained
- ▶ **Continue to de-risk: Holdings below 25% of total Citi assets**
- ▶ **Strong capital and liquidity**

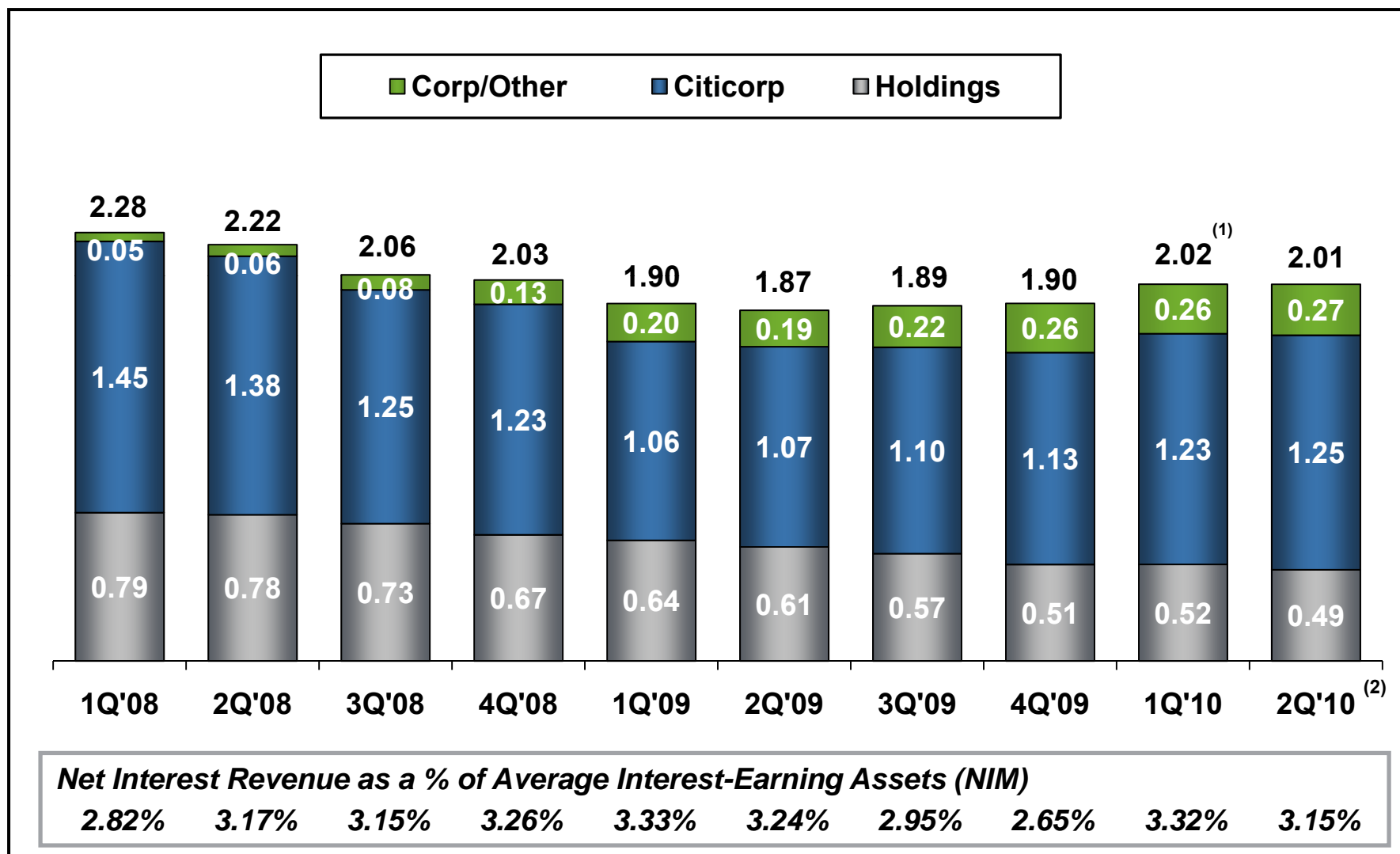
APPENDIX

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Citigroup – Assets

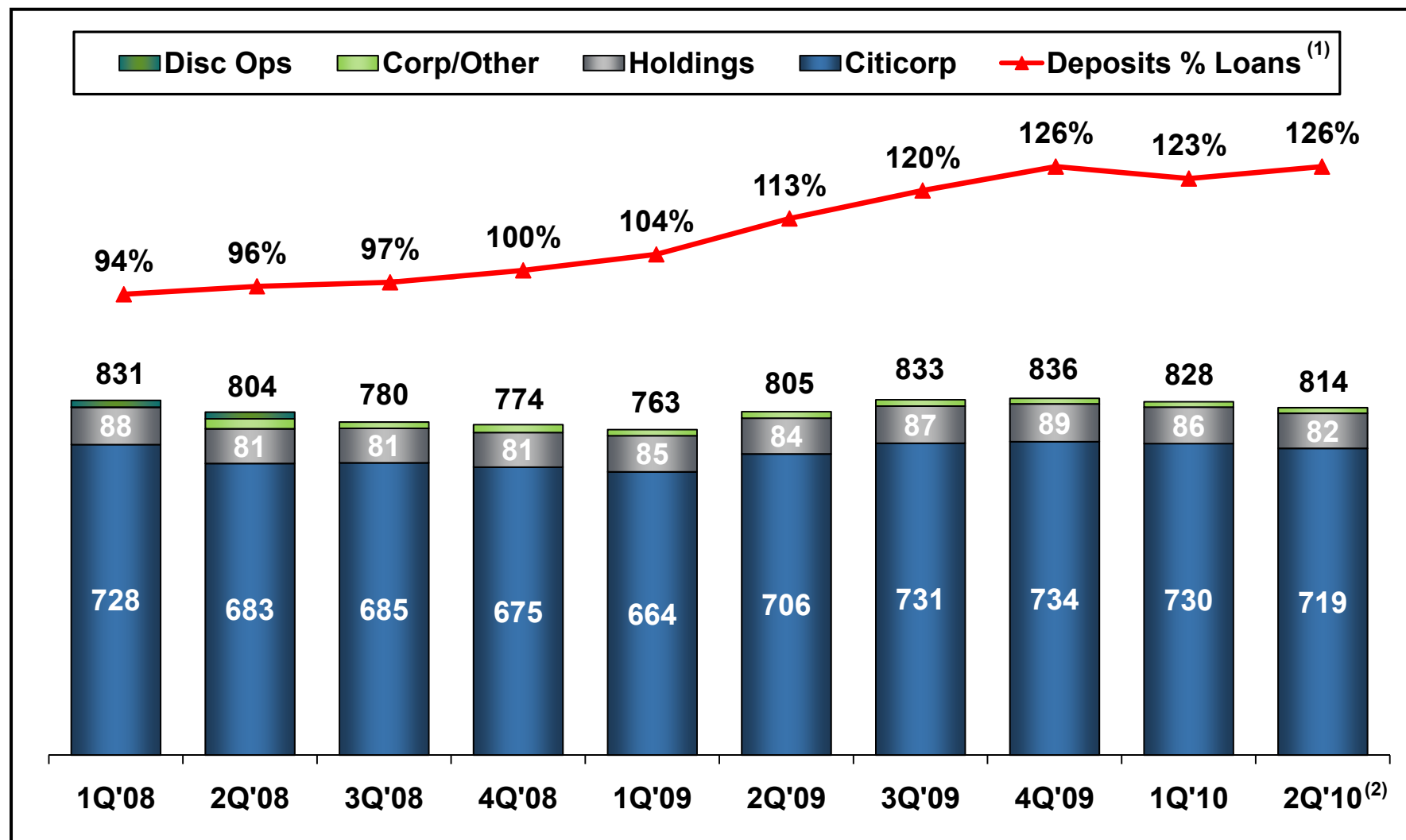
Average (\$Tr)



(1) The adoption of SFAS 166/167 brought \$137B on balance sheet as of January 1, 2010. (2) Preliminary.
 Note: Totals may not sum due to rounding.

Citigroup – Deposits

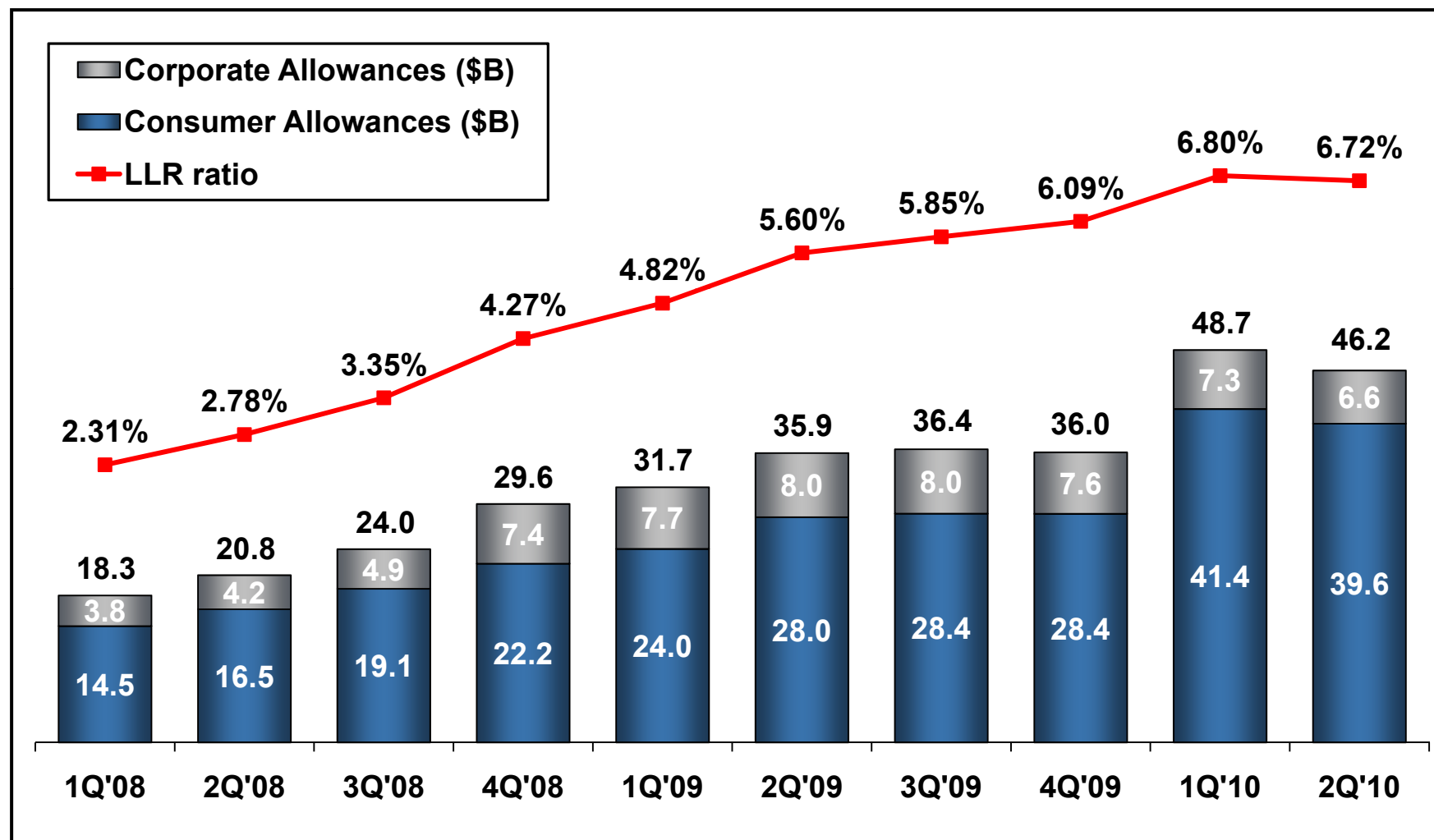
EOP (\$B)



(1) Deposits as a percentage of net managed loans. Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Second Quarter 2010 Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on July 16, 2010.

(2) Preliminary.

Citigroup – Allowance for Loan Losses



Note: LLR ratio excludes loans recorded at fair value in 2Q'10 and 1Q'10.
 The adoption of SFAS 166/167 increased allowances by \$13.4B as of January 1, 2010.

Citigroup – Int'l Consumer Credit

2Q'10	Rank ANR	% of Total ANR	90+DPD Ratio		NCL Ratio		% of Total NCLs
			2Q'10	1Q'10	2Q'10	1Q'10	
<u>Citicorp</u>							
Korea	1	20.9%	0.3%	0.3%	0.9%	1.0%	6.5%
Mexico	2	17.7%	2.1%	2.4%	6.0%	7.1%	36.8%
Australia	3	10.3%	0.7%	0.7%	1.6%	1.5%	5.5%
Singapore	4	6.5%	0.2%	0.2%	0.5%	0.6%	1.2%
India	5	5.5%	1.4%	1.5%	3.2%	3.9%	6.1%
Brazil	6	5.4%	3.4%	3.9%	6.2%	6.8%	11.6%
Hong Kong	7	4.9%	0.1%	0.1%	0.6%	0.7%	1.0%
Taiwan	8	4.7%	0.4%	0.7%	0.6%	0.4%	1.0%
Malaysia	9	4.7%	1.6%	1.6%	1.1%	1.2%	1.8%
Japan	10	2.1%	0.8%	1.8%	3.1%	3.8%	2.3%
		<u>82.8%</u>	1.2%	1.3%	2.9%	3.3%	<u>73.9%</u>
<u>Holdings</u>							
UK	1	25.7%	2.3%	2.3%	4.1%	4.8%	14.4%
Japan	2	16.5%	2.2%	1.8%	16.0%	16.6%	35.6%
Spain	3	13.0%	6.2%	8.3%	7.7%	8.2%	13.5%
Belgium	4	11.3%	0.8%	2.1%	1.9%	2.3%	2.9%
Greece	5	9.8%	4.8%	5.1%	14.6%	13.9%	19.3%
		<u>76.2%</u>	3.0%	3.4%	7.4%	8.1%	<u>85.6%</u>

Note: For 2Q'10, Citicorp total ANR of \$110.9B and total NCLs of \$0.8B, Citi Holdings total ANR of \$30.0B and total NCLs of \$0.5B.

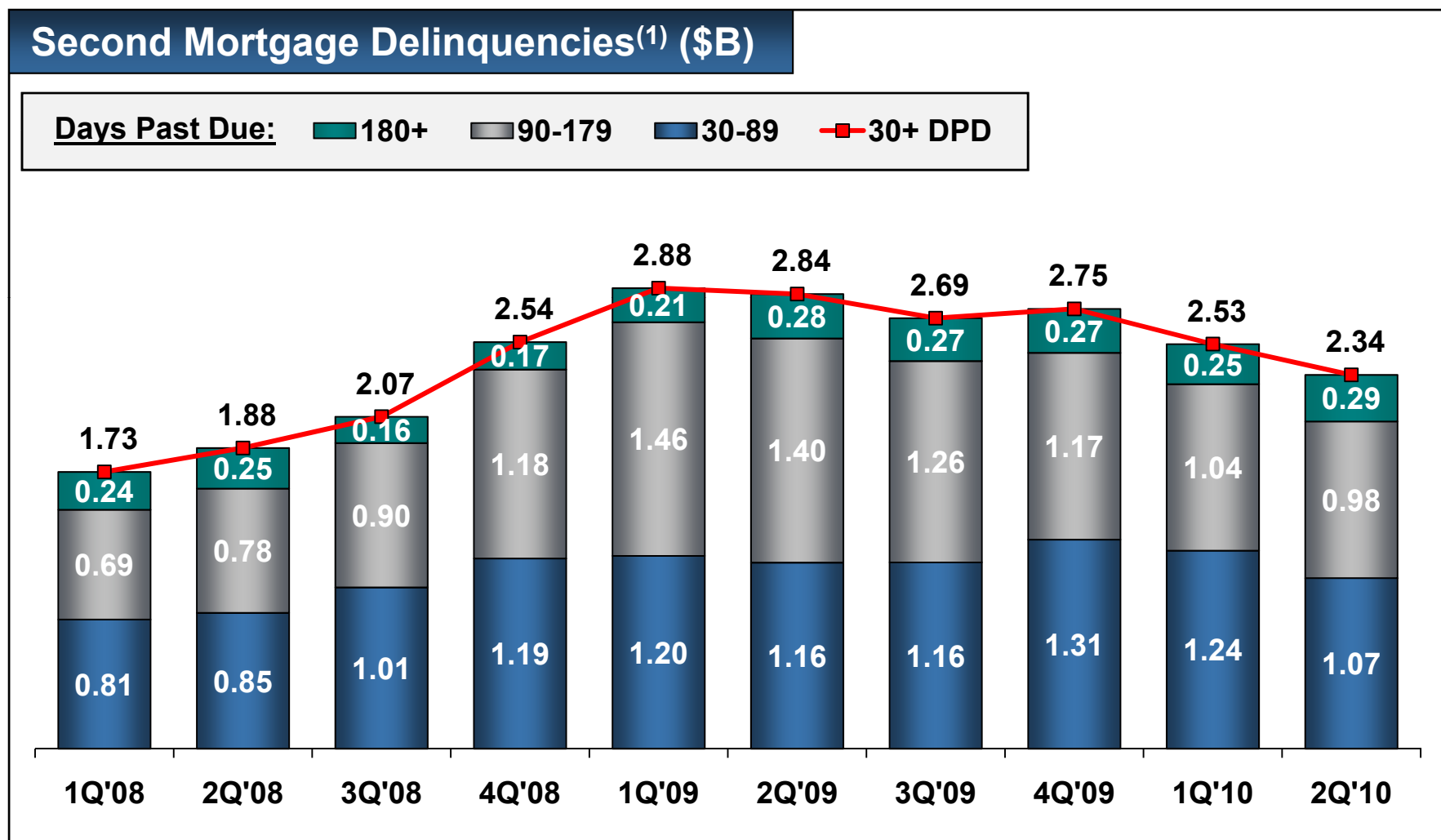
Citi Holdings – LCL EBT by Business

(\$MM)

	Earnings Before Taxes				
	2Q'10	1Q'10	4Q'09	3Q'09	2Q'09
Local Consumer Lending					
- Retail Partner Cards	\$140	\$(438)	\$124	\$(146)	\$(887)
- CitiFinancial North America	(218)	13	(574)	(175)	(175)
- Real Estate Lending	(1,786)	(1,525)	(2,818)	(2,473)	(4,751)
- Commercial Real Estate	(152)	(247)	(112)	(137)	(111)
- Auto	123	26	40	44	33
- Student Loans	16	(5)	66	75	29
- Primerica	222	180	179	203	221
- LCL NA Other	(115)	(119)	(199)	(182)	(98)
North America	\$(1,770)	\$(2,116)	\$(3,294)	\$(2,790)	\$(5,738)
EMEA	(138)	(681)	(562)	(717)	(739)
Asia	(222)	(264)	(478)	(316)	(586)
Latin America	1	(5)	(7)	(17)	(17)
Local Consumer Lending	\$(2,130)	\$(3,066)	\$(4,342)	\$(3,841)	\$(7,082)

Note: Totals may not sum due to rounding.

Citi Holdings – N.A. Mortgage Delinquencies



(1) Loans 30+ Days Past Due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value in 2Q'10 and 1Q'10.

Note: Totals may not sum due to rounding.

Citi Holdings – SAP Assets

(\$B)	EOP Assets			2Q'10	
	2Q'10	1Q'10	4Q'09	Face Value	EOP Assets (% of Face)
Total Securities at AFS/HTM	\$55.1	\$58.8	\$62.1	\$74.4	74%
Loan, leases & LC at HFI/HFS ⁽¹⁾	\$18.0	\$22.1	\$25.0	\$23.4	77%
Corporates	11.1	13.8	16.1	12.1	92%
Commercial Real Estate	8.0	9.1	9.5	8.9	90%
Other	2.1	2.6	2.9	2.5	82%
Loan Loss Reserves	(3.2)	(3.5)	(3.5)	-	NM
Trading Mark-to-Market	\$23.7	\$28.6	\$29.9	NM	NM
Subprime Securities	0.8	5.9	7.3	4.9	17%
Other Securities ⁽²⁾	5.8	5.3	5.1	29.5	20%
Derivatives	7.2	6.8	6.1	NM	NM
Loans, Leases and Letters of Credit	3.7	4.2	5.0	5.4	67%
Repurchase Agreements	6.2	6.4	6.5	NM	NM
Highly Lev. Fin. Commitments	2.0	2.0	2.8	3.2	62%
Equities (excludes ARS at AFS)	5.9	6.3	6.8	NM	NM
Monolines	0.4	1.3	1.0	NM	NM
Consumer and Other ⁽³⁾	6.7	6.4	8.4	NM	NM
Total	\$111.7	\$125.5	\$135.9		

(1) HFS accounts for approximately \$1.4B of the 2Q'10 total. (2) Includes \$1.4B of Corporates in 2Q'10.

(3) Includes \$1.7B of Small Business Banking & Finance loans and \$1.0B of personal loans in 2Q'10.

Note: SAP had total CRE assets of \$11.3B as of 2Q'10. Assets in the SIVs have been allocated to their corresponding asset categories.

Excludes Discontinued Operations.

Totals may not sum due to rounding.

Citi Holdings – SAP AFS/HTM Assets

(\$B)	EOP Assets			2Q'10	
	2Q'10	1Q'10	4Q'09	Face Value	EOP Assets (% of Face)
Securities at AFS	\$27.0	\$16.4	\$17.3	\$33.3	81%
Corporates	7.7	7.6	7.9	7.8	98%
Prime and Non-U.S. MBS	7.1	4.7	4.9	8.6	83%
Auction Rate Securities	6.2	2.4	2.5	8.6	72%
Alt-A mortgages	0.6	-	-	1.3	46%
Government Agencies	0.0	0.0	0.0	0.0	81%
Other Securities ⁽¹⁾	5.3	1.7	2.0	7.0	76%
Securities at HTM	\$28.1	\$42.4	\$44.7	\$41.0	68%
Corporates	6.1	7.6	8.6	7.0	87%
Prime and Non-U.S. MBS	8.3	12.8	13.9	10.4	81%
Auction Rate Securities	1.0	5.3	5.3	1.2	78%
Alt-A mortgages	9.4	10.3	10.4	18.2	52%
Government Agencies	-	-	-	-	NM
Other Securities ⁽²⁾	3.3	6.4	6.5	4.3	76%
Total Securities at AFS/HTM	\$55.1	\$58.8	\$62.1	\$74.4	74%

(1) 2Q'10 includes assets previously held by SIVs (\$3.1B of ABS, CDOs/CLOs and government bonds), ABS (\$1.0B) and Municipals (\$0.9B).

(2) 2Q'10 includes assets previously held by SIVs (\$2.3B of ABS, CDOs/CLOs and government bonds).

Note: Assets in the SIVs have been allocated to their corresponding asset categories.

Totals may not sum due to rounding.

Citi Holdings – SAP Revenue Marks

(\$MM)	2Q'08	3Q'08	4Q'08	1Q'09	2Q'09	3Q'09	4Q'09	1Q'10	2Q'10
MTM on sub-prime related direct exposures⁽¹⁾	(3,395)	(394)	(4,582)	(2,296)	613	1,967	526	804	1,046
Monoline Credit Value Adjustment (CVA)	(2,428)	(920)	(897)	(1,090)	157	(61)	(306)	398	35
MTM on highly lev'd finance commitments⁽²⁾	(428)	(792)	(594)	(247)	(237)	(24)	(13)	(1)	---
MTM on Alt-A mortgages⁽³⁾	(277)	(932)	(1,067)	(503)	(390)	(196)	(362)	(164)	(163)
Mark to market on ARS⁽⁴⁾	197	(166)	(306)	(23)	---	---	---	---	(8)
MTM on CRE⁽³⁾	(456)	(556)	(791)	(96)	(213)	(485)	(10)	(58)	(174)
MTM on SIVs	11	(2,004)	(1,064)	(47)	50	(40)	(43)	(24)	(123)
CVA on Citi Liabilities at Fair Value Option	---	---	233	(18)	(156)	(64)	(14)	(4)	8
Derivatives CVA⁽⁵⁾	26	(23)	(453)	32	219	(61)	(18)	27	(54)
PE & Equity Inv.	177	(403)	(1,498)	(1,015)	(73)	(21)	(19)	(12)	31
Gross Revenue Marks	(6,573)	(6,190)	(11,019)	(5,303)	(31)	1,015	(258)	966	599
Non-credit Accretion⁽⁶⁾	---	---	190	541	501	502	450	395	383
Net Revenue Marks	(6,573)	(6,190)	(10,829)	(4,762)	470	1,517	192	1,361	982

Note: Excludes Discontinued Operations.

(1) Net of impact from hedges against direct subprime ABS CDO super senior positions. (2) Net of underwriting fees. (3) Net of hedges. (4) Excludes write-downs of \$306 million in 3Q'08, \$87 million in 4Q'08, \$3 million in 1Q'09, \$3 million in 2Q'09, \$8 million in 4Q'09, \$7 million in 1Q'10, \$2 million in 2Q'10 and a \$6 million gain in 3Q'09 arising from the ARS buy backs. (5) CVA net of hedges. (6) Booked in the net interest revenue line.

Note: Totals may not sum due to rounding.

Non-GAAP Financial Measures

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

\$MM, except ratio

Tangible Common Equity (TCE) Ratio Calculation

	4Q'09	1Q'10	2Q'10 ⁽¹⁾
Citigroup's Total Stockholders' Equity	\$ 152,700	\$ 151,421	\$ 154,806
Less: Preferred Stock	312	312	312
Common Stockholders' Equity	\$ 152,388	\$ 151,109	\$ 154,494
Less: Goodwill as reported	25,392	25,662	25,201
Less: Intangible Assets (other than MSR's) - as reported	8,714	8,277	7,868
Less: Goodwill and Intangible Assets (other than MSR's) - recorded as Assets Held for Sale	-	45	66
Less: Net Deferred Taxes Related to Goodwill and Intangible Assets	68	65	62
Tangible Common Equity (TCE)	\$ 118,214	\$ 117,060	\$ 121,297
Risk Weighted Assets under Federal Reserve Board Capital Regulatory Guidelines (RWA)	1,088,526	1,064,042	1,024,980
TCE Ratio (TCE/RWA)	10.9%	11.0%	11.8%

Tangible Book Value per Share Calculation

Tangible Common Equity (TCE)	\$ 118,214	\$ 117,060	\$ 121,297
Common Shares Outstanding, at period end	28,483	28,620	28,975
Tangible Book Value per Share	4.15	4.09	4.19

\$MM, except ratio

Tier 1 Common Ratio Calculation

	4Q'09	1Q'10	2Q'10(1)
Citigroup common stockholders' equity	\$ 152,388	\$ 151,109	\$ 154,494
Less: Net unrealized losses on securities available-for-sale, net of tax	(4,347)	(3,165)	(2,259)
Less: Accumulated net losses on cash flow hedges, net of tax	(3,182)	(2,959)	(3,184)
Less: Pension liability adjustment, net of tax	(3,461)	(3,509)	(3,465)
Less: Cumulative effect included in fair value of financial liabilities attributable to the change in own credit worthiness, net of tax	760	686	973
Less: Disallowed deferred tax assets	26,044	30,852	31,545
Less: Intangible assets:			
Goodwill	25,392	25,662	25,213
Other disallowed intangible assets	5,899	5,773	5,393
Less: Other	788	792	776
Total Tier 1 Common	\$ 104,495	\$ 96,977	\$ 99,502
Risk Weighted Assets under Federal Reserve Board Capital Regulatory Guidelines (RWA)	1,088,526	1,064,042	1,024,980
Tier 1 Common Ratio (Total Tier 1 Common / RWA)	9.6%	9.1%	9.7%

(1) Preliminary.

Certain statements in this document are “forward-looking statements” within the meaning of the 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. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in Citigroup’s filings with the U.S. Securities and Exchange Commission.