

# ***Credit Suisse Financial Services Forum***

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***John Gerspach***

***Chief Financial Officer***

***February 10, 2011***



# ***Agenda***

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- ▶ **2010: Solid foundation for sustainable growth**

- ▶ **Citicorp**

- ▶ **Citi Holdings**

- ▶ **Expenses, Capital, Allowance for Loan Losses**

- ▶ **Looking ahead**

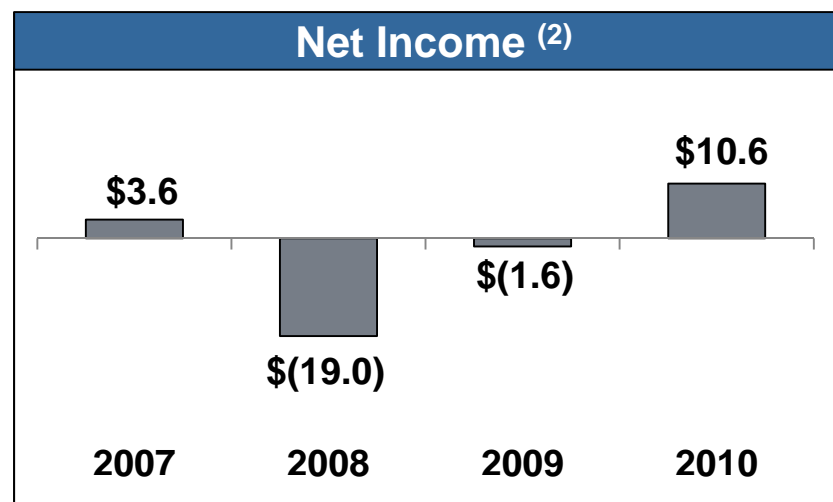
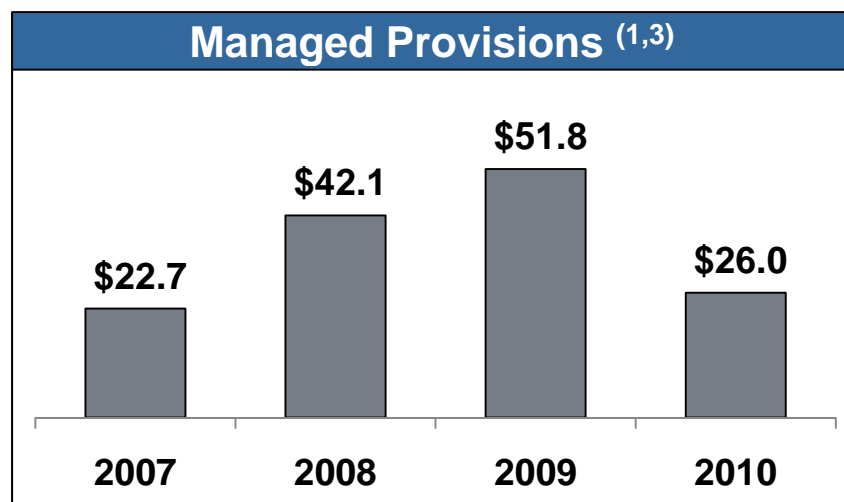
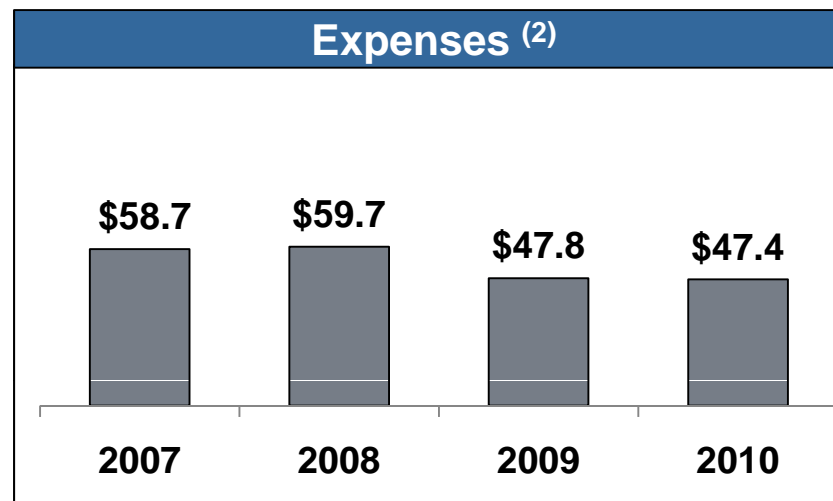
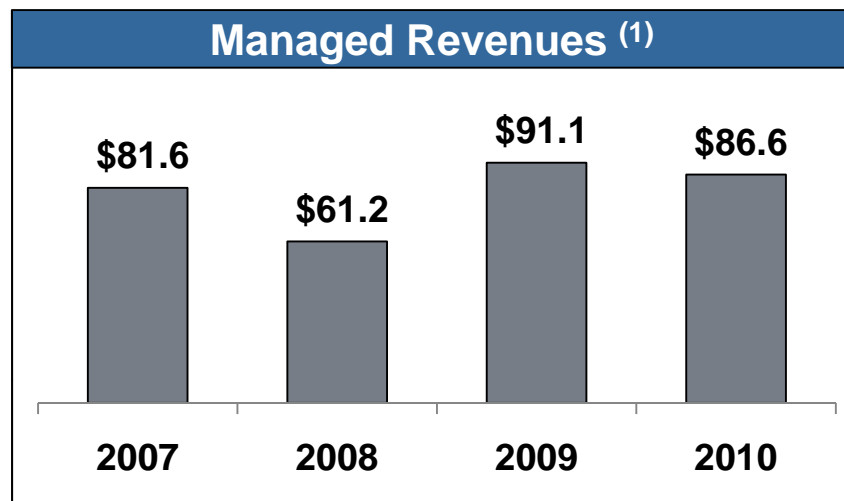
# ***Solid Foundation For Sustainable Growth***

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- ▶ **Profitable in every quarter of 2010**
- ▶ **Expense discipline, while reinvesting in the franchise**
- ▶ **Citi Holdings assets of \$359 billion, down \$128 billion since year-end 2009 and 57% lower than 1Q'08 peak**
- ▶ **Strong and highly liquid balance sheet**

# Citigroup – Return To Profitability

\$B

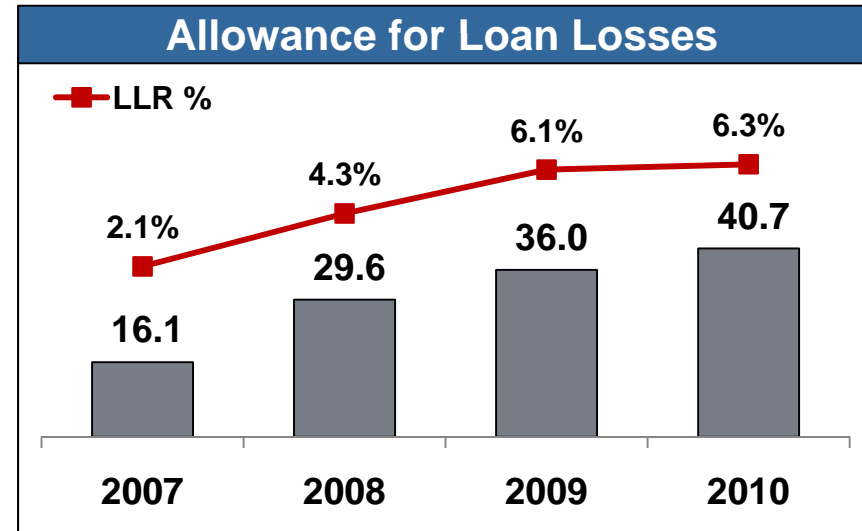
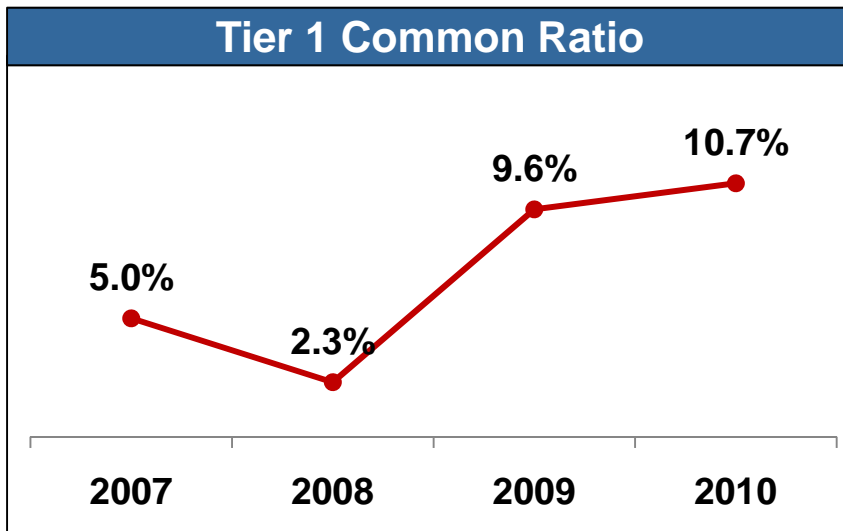
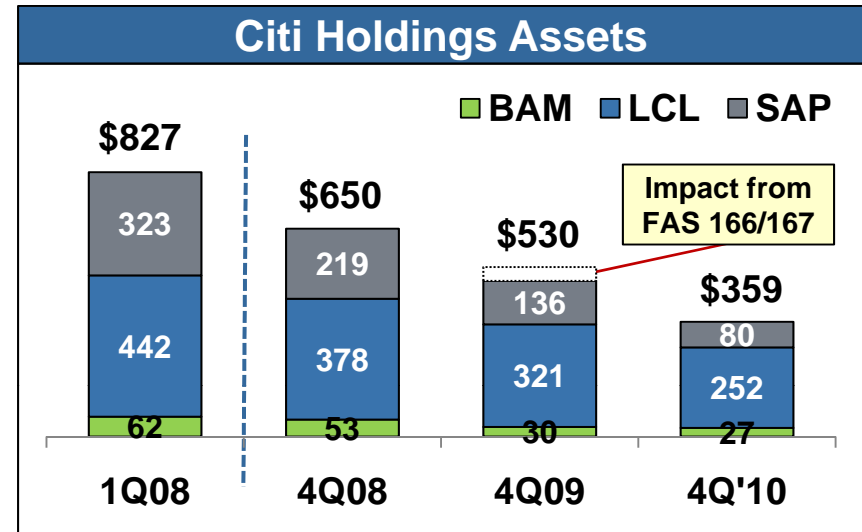
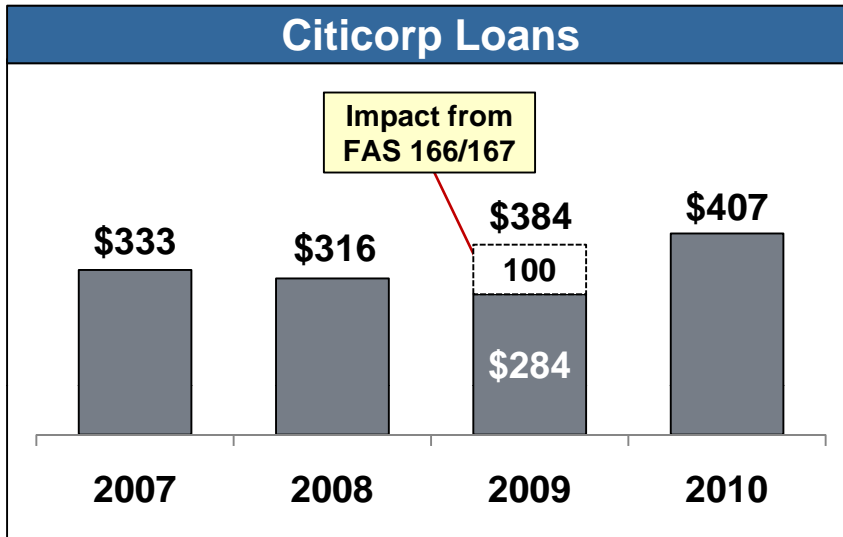


(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011. (2) Excludes the 4Q'08 \$9.6B pre-tax (\$8.7B after-tax) goodwill impairment. (3) Managed provisions: net loan loss reserve builds (releases), policyholder benefits and claims, provision for unfunded lending commitments, plus managed net credit losses.

Note: Totals may not sum due to rounding.

# Citigroup – Strategic Progress

EOP \$B



Note: The adoption of SFAS 166/167 as of January 1, 2010 brought \$43B of Holdings assets onto the balance sheet, decreased Tier 1 Common by \$14.2B, or 138 bps, and increased Citi's allowance for loan losses by \$13.4B.

# ***Agenda***

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- ▶ **2010: Solid foundation for sustainable growth**

- ▶ **Citi Holdings**

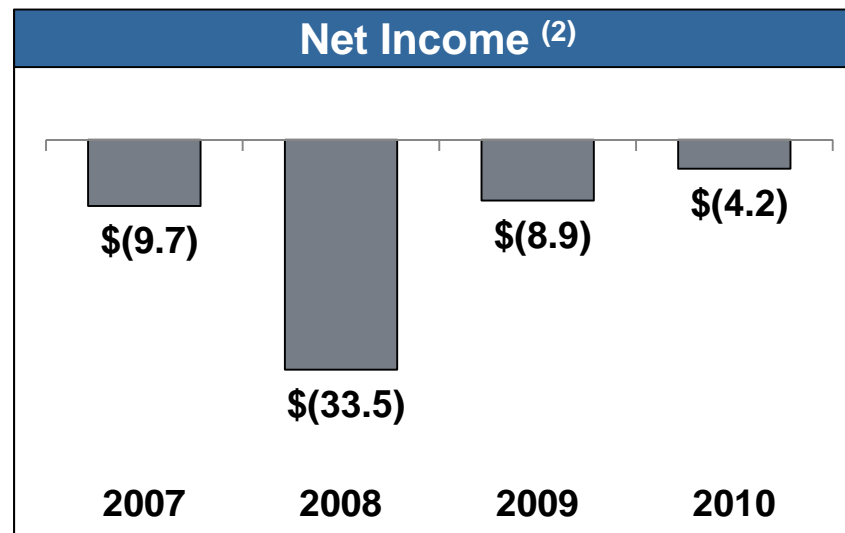
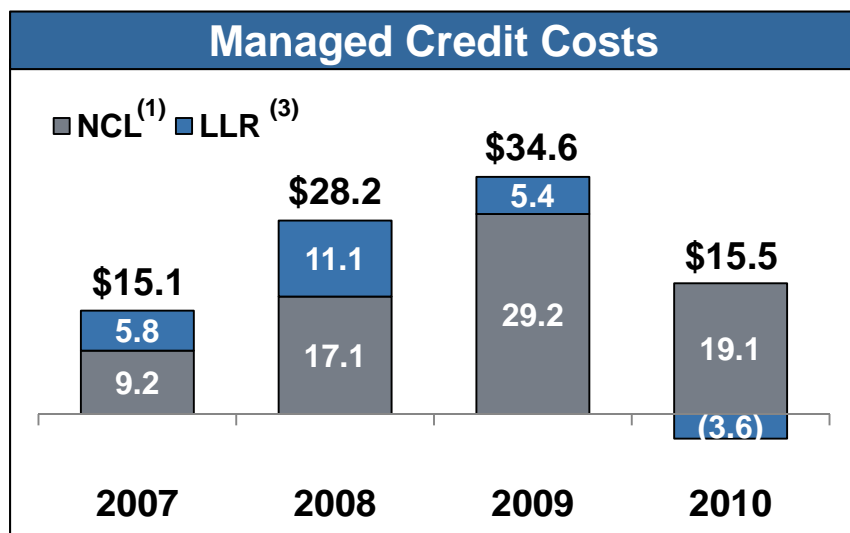
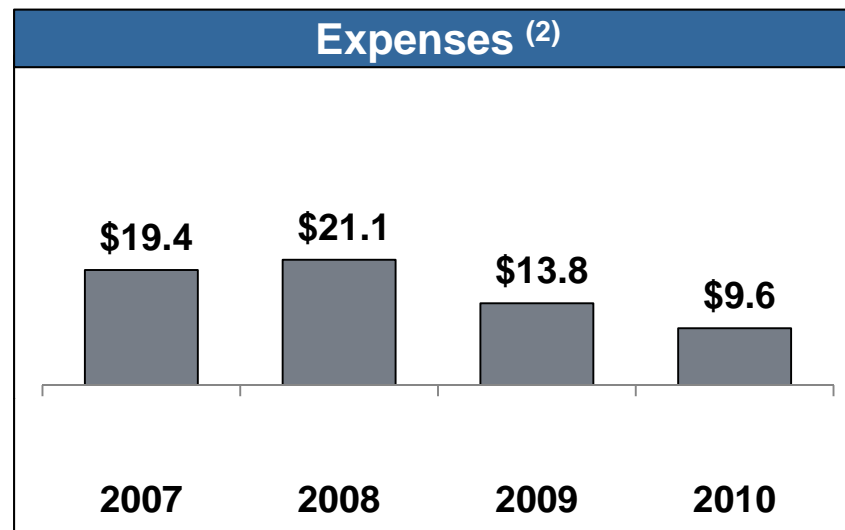
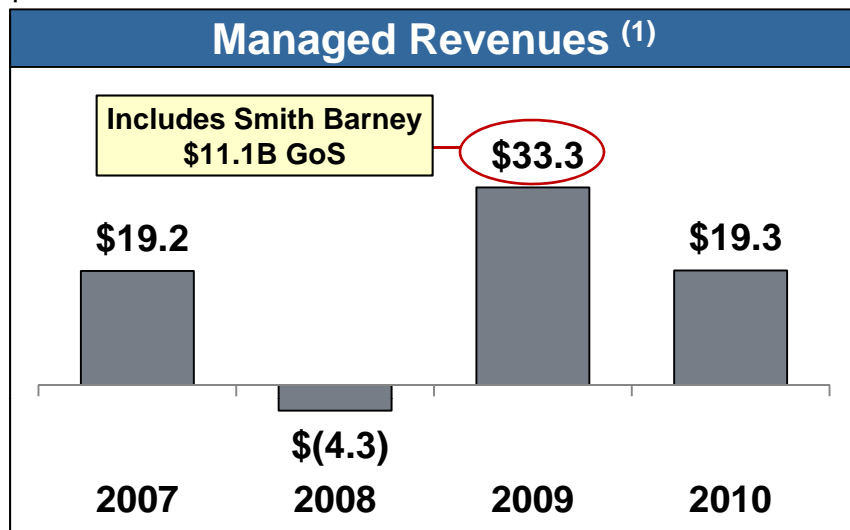
- ▶ **Citicorp**

- ▶ **Expenses, Capital, Allowance for Loan Losses**

- ▶ **Looking ahead**

# Citi Holdings

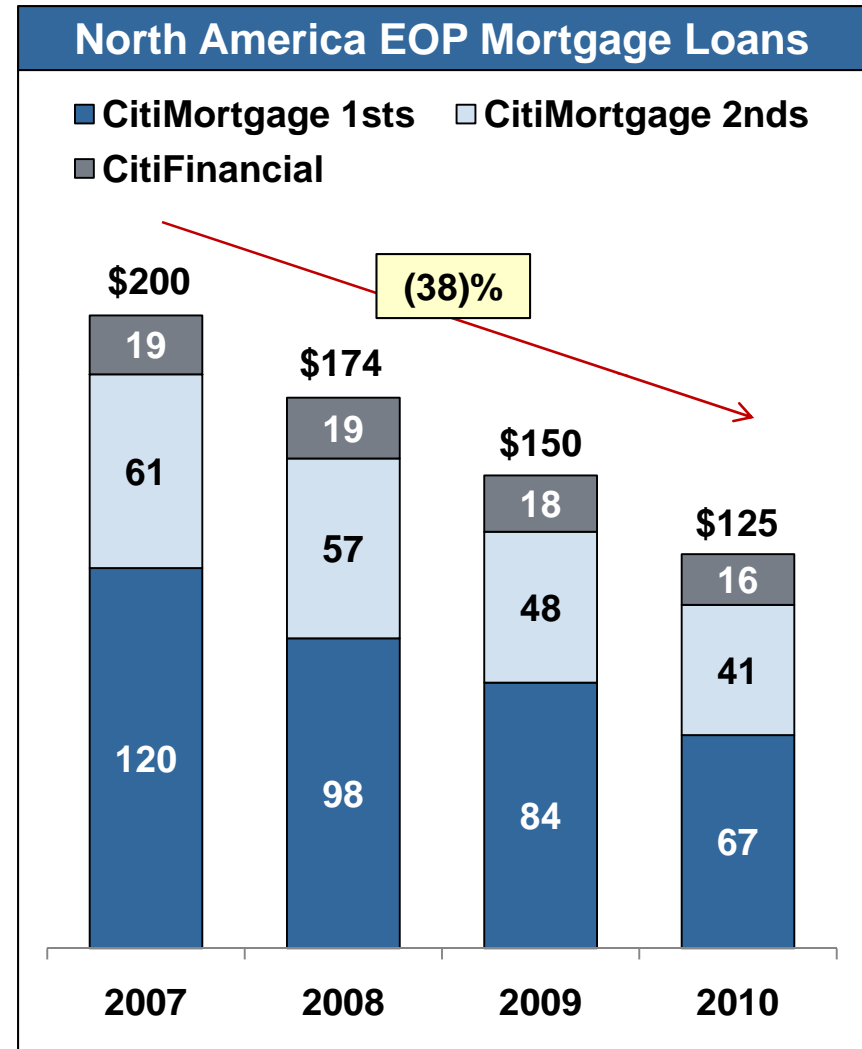
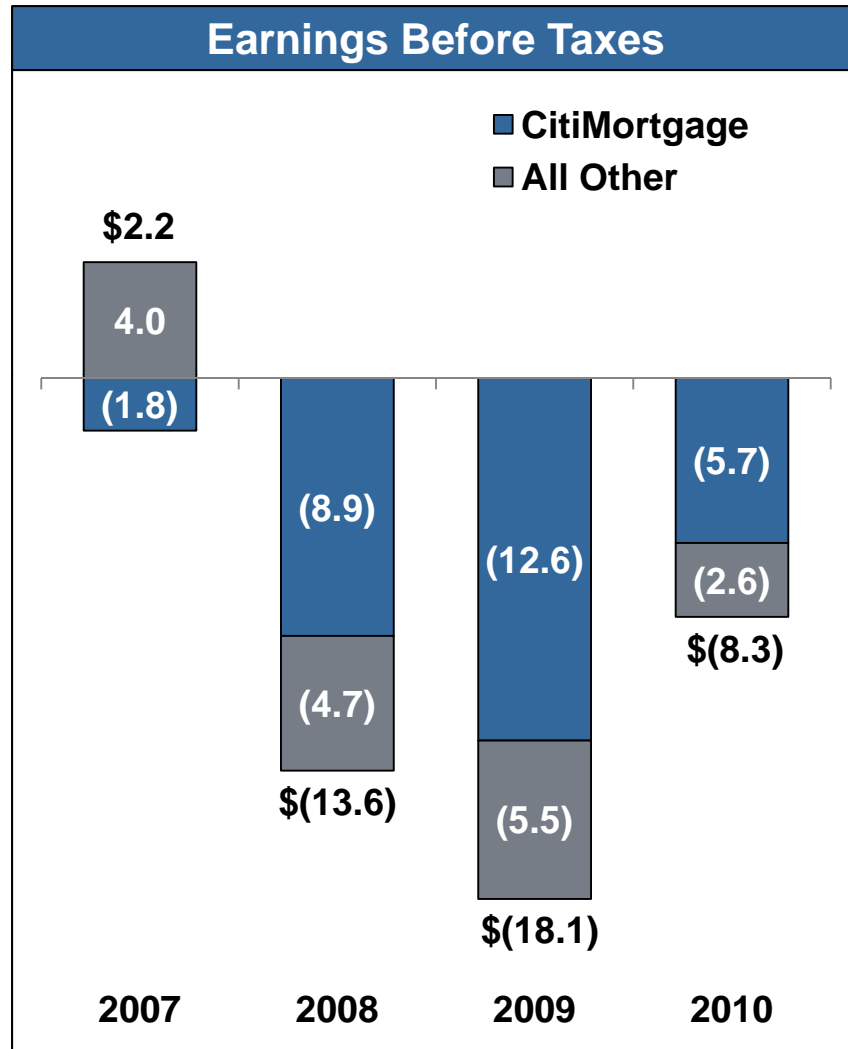
\$B



(1) Periods prior to 1Q'10 are on a managed basis. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 18, 2011. (2) Excludes the 4Q'08 \$3.0B pre-tax (\$2.6B after-tax) goodwill impairment. (3) Includes provision for unfunded lending commitments. Note: Totals may not sum due to rounding.

# Citi Holdings – Local Consumer Lending

\$B



Note: Totals may not sum due to rounding.

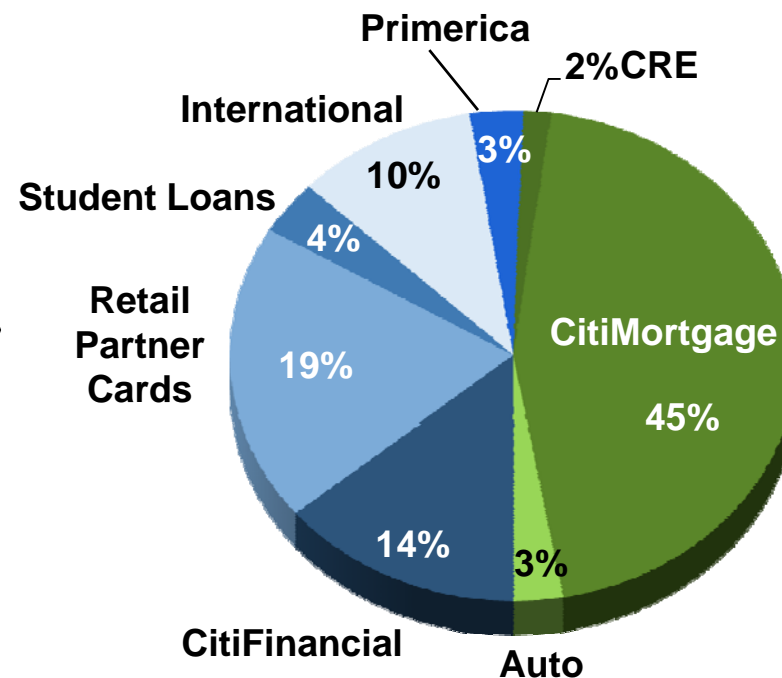


# Citi Holdings Assets

\$B

	4Q'10	% of Total
<b>Brokerage &amp; Asset Mgmt.</b>	<b>\$27</b>	<b>7.6%</b>
• MS Smith Barney JV	25	7.1%
• Retail Alt. Investments	2	0.5%
<b>Local Consumer Lending</b>	<b>\$252</b>	<b>70.0%</b>
• <b>North America</b>	<b>226</b>	<b>62.9%</b>
– CitiMortgage	113	31.6%
– Cards (Retail Partner)	49	13.7%
– CitiFinancial	35	9.8%
– Student	8	2.4%
– Auto	7	1.9%
– CRE	4	1.1%
– Other	9	2.5%
• <b>EMEA</b>	<b>19</b>	<b>5.3%</b>
• <b>Asia</b>	<b>7</b>	<b>1.8%</b>
<b>Special Asset Pool</b>	<b>\$80</b>	<b>22.4%</b>
• Trading MTM	20	5.6%
• Securities at AFS	9	2.5%
• Securities at HTM	27	7.5%
• Loans, Leases & LCs	12	3.3%
• Other	13	3.6%
<b>Total</b>	<b>\$359</b>	

## Local Consumer Lending Assets \$252B



Note: Totals may not sum due to rounding.

# ***Agenda***

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- ▶ **2010: Solid foundation for sustainable growth**

- ▶ **Citi Holdings**

- ▶ **Citicorp**

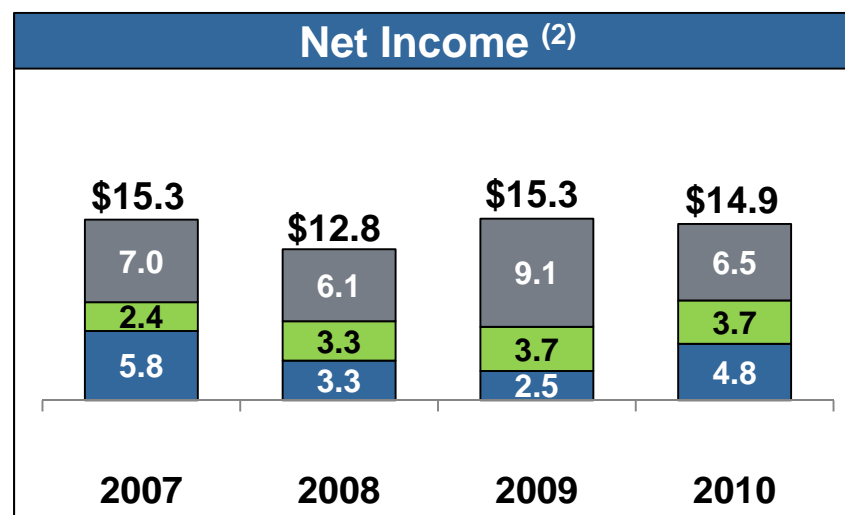
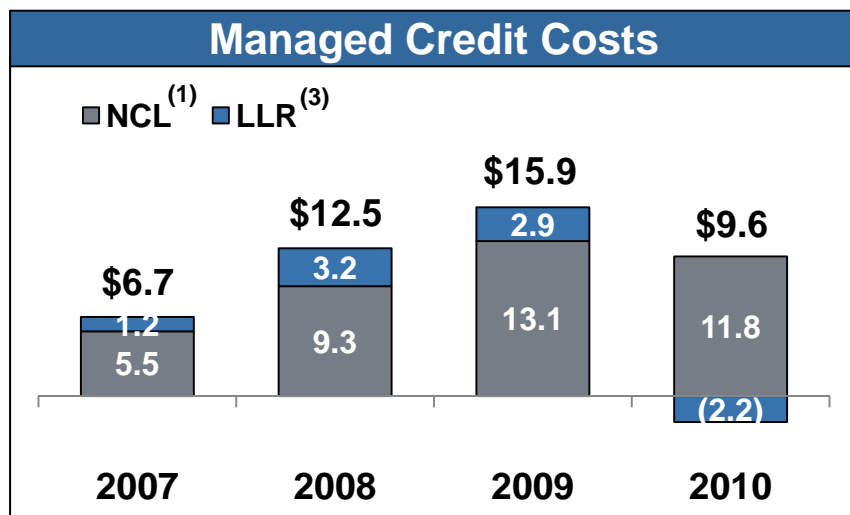
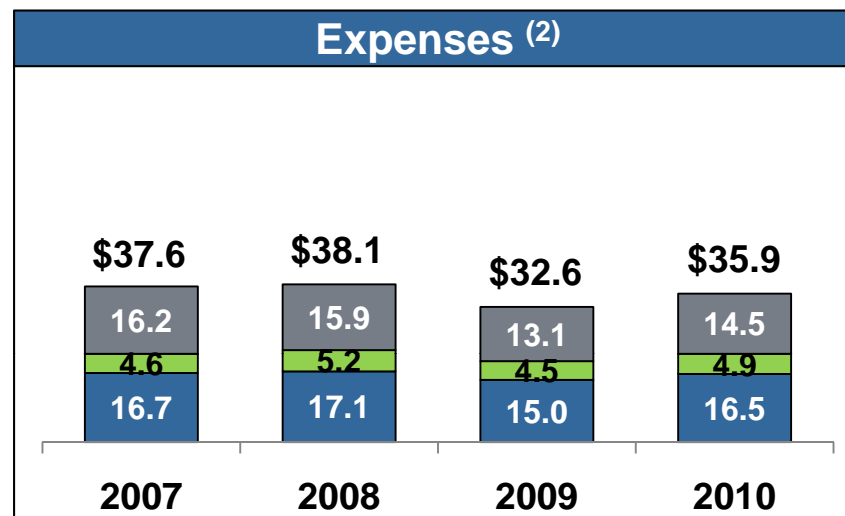
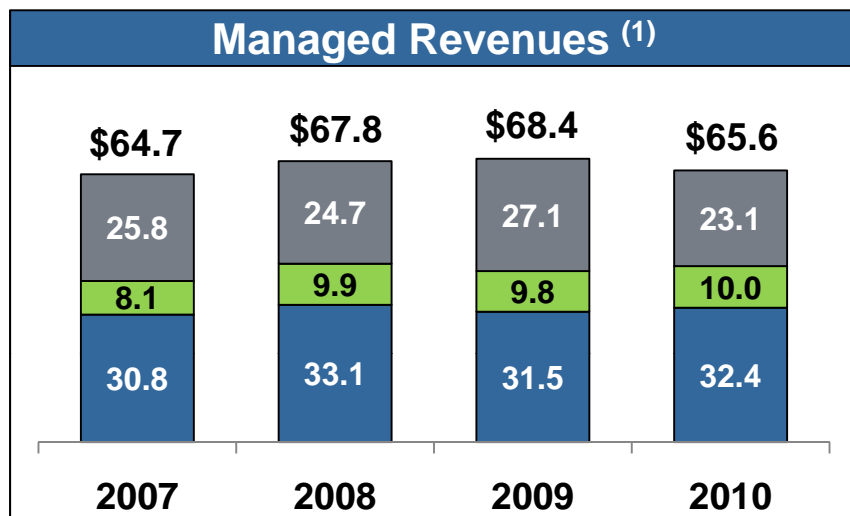
- ▶ **Expenses, Capital, Allowance for Loan Losses**

- ▶ **Looking ahead**

# Citicorp by Segment

\$B

■ Regional Consumer Banking 
 ■ Transaction Services 
 ■ Securities and Banking



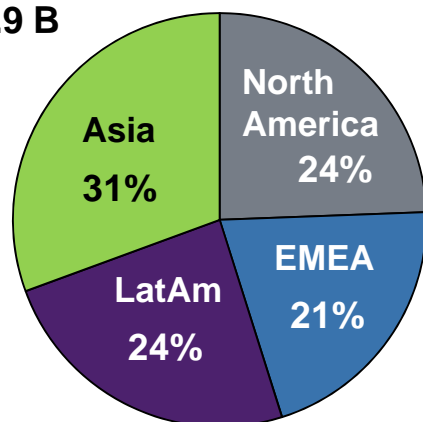
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# Citicorp

2010 Revenues (\$B)	Regional Consumer Banking	Securities & Banking	Transaction Services	Total	% of total
North America	14.8	9.4	2.5	\$26.7	41%
EMEA	1.5	6.8	3.4	\$11.7	18%
Latin America	8.7	2.5	1.5	\$12.7	19%
Asia	7.4	4.3	2.7	\$14.4	22%
<b>Total</b>	<b>\$32.4</b>	<b>\$23.1</b>	<b>\$10.0</b>	<b>\$65.6</b>	-
<b>% of total</b>	<b>49%</b>	<b>35%</b>	<b>15%</b>	-	-

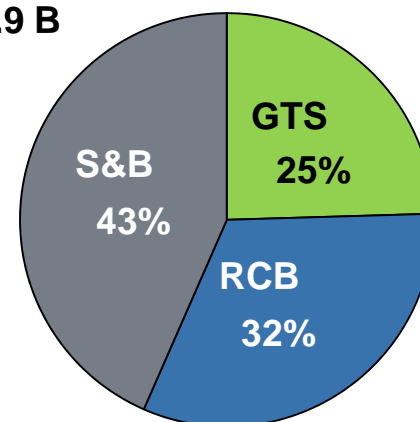
2010 Net Income by Region

\$14.9 B



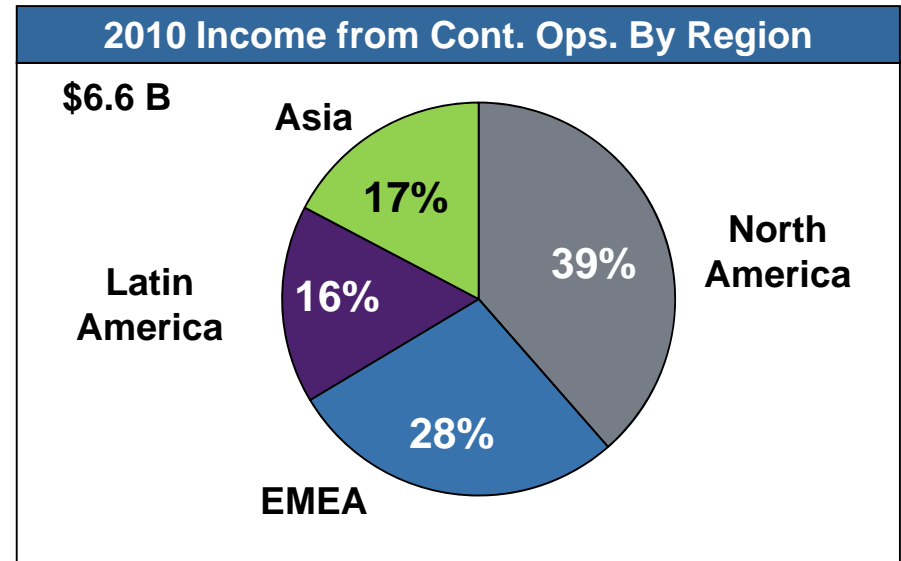
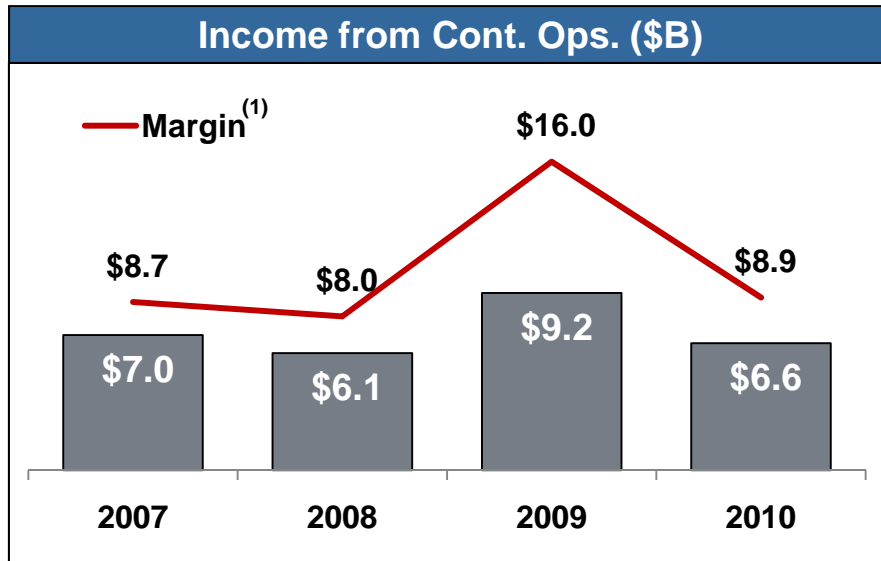
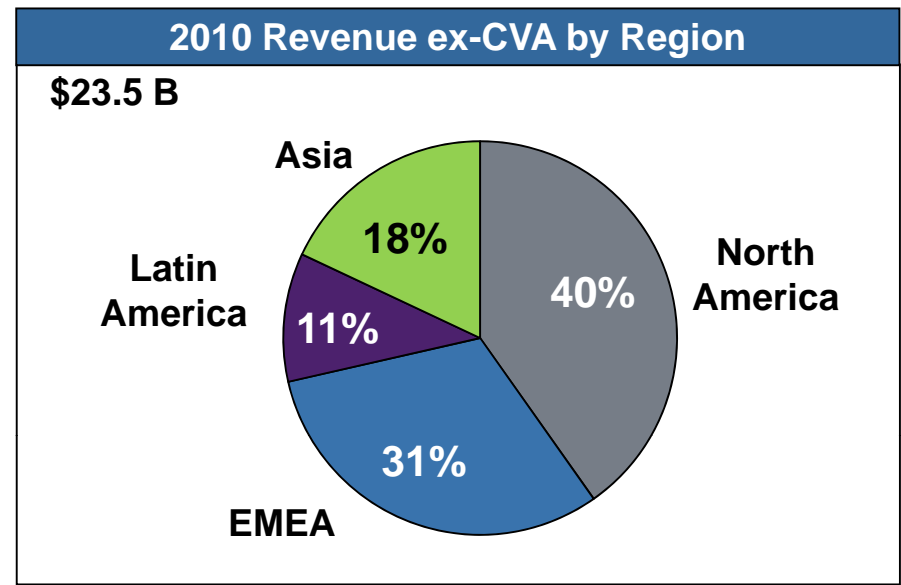
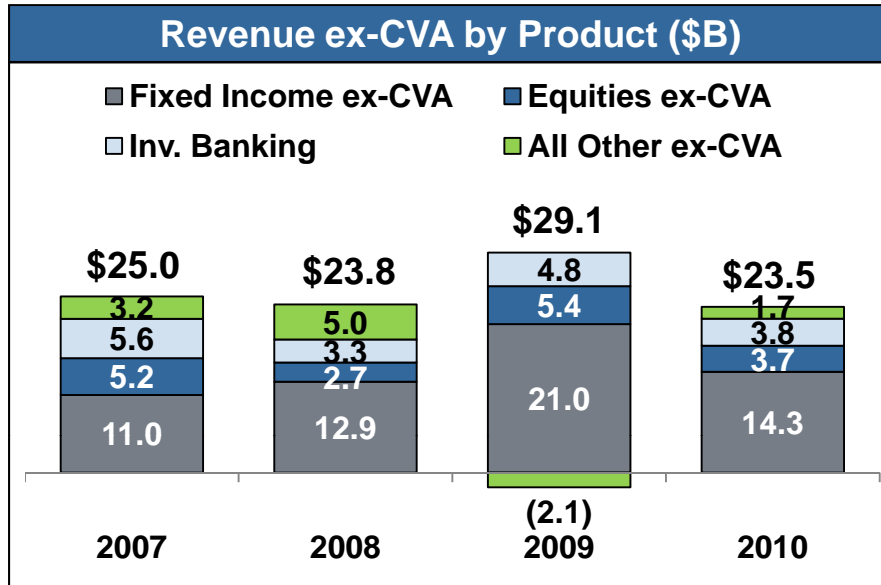
2010 Net Income by Segment

\$14.9 B



Note: Totals may not sum due to rounding.

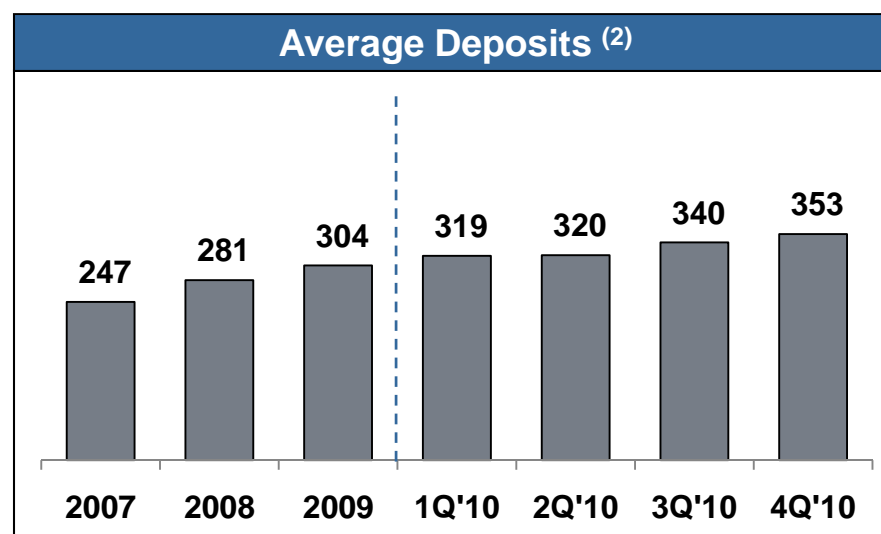
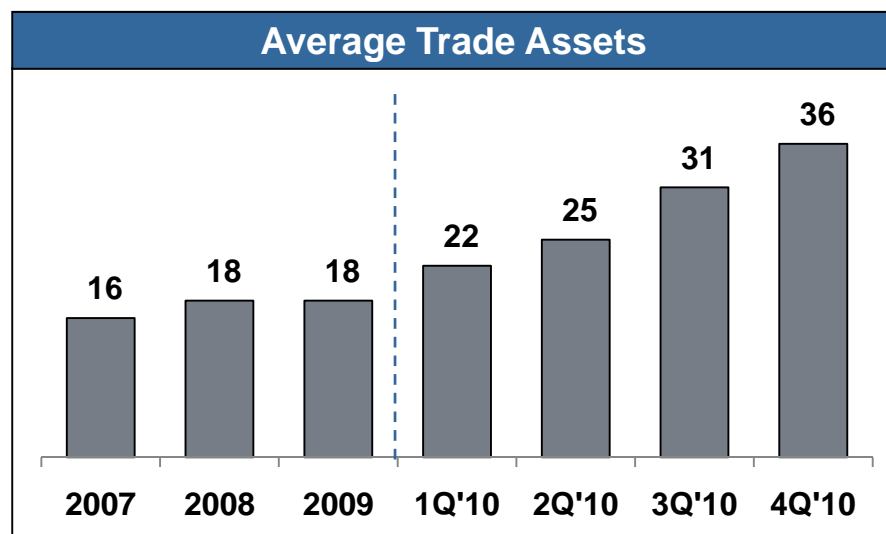
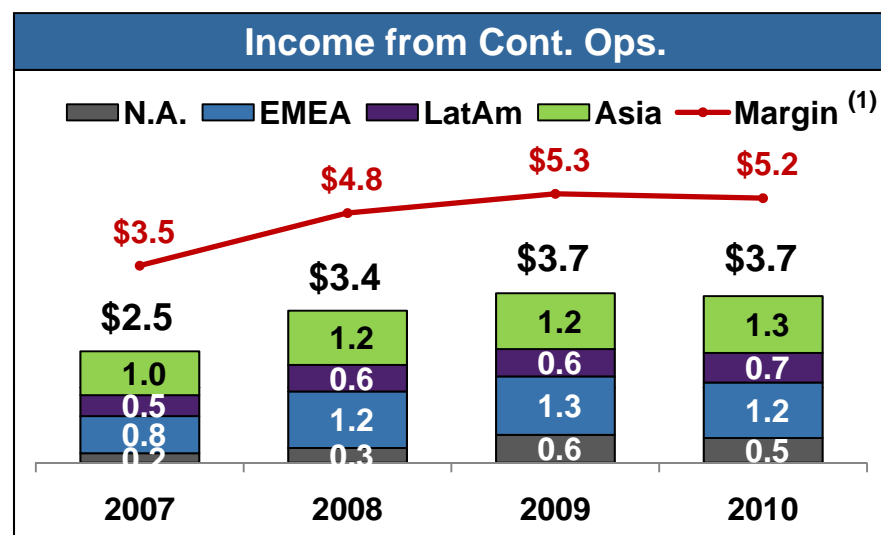
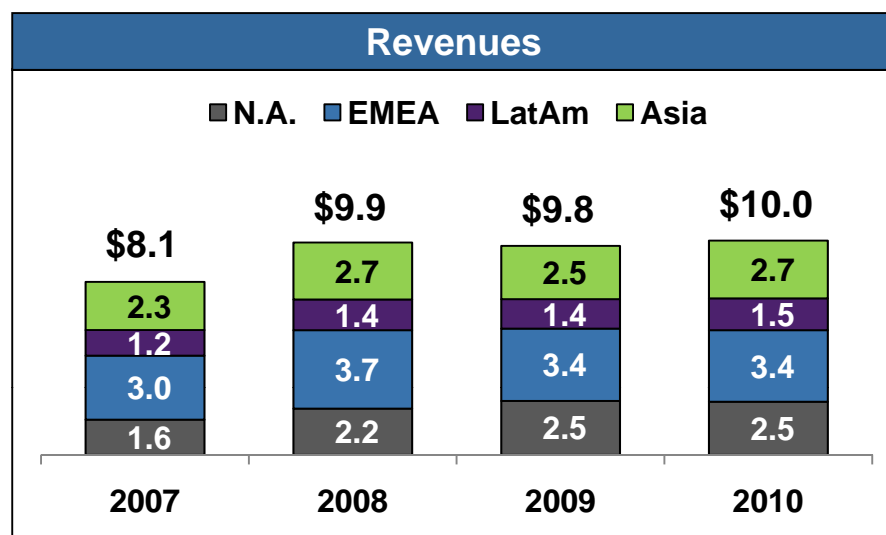
# Citicorp – Securities & Banking



(1) Revenues ex-CVA net of expenses.  
Totals may not sum due to rounding.

# Citicorp – Transaction Services

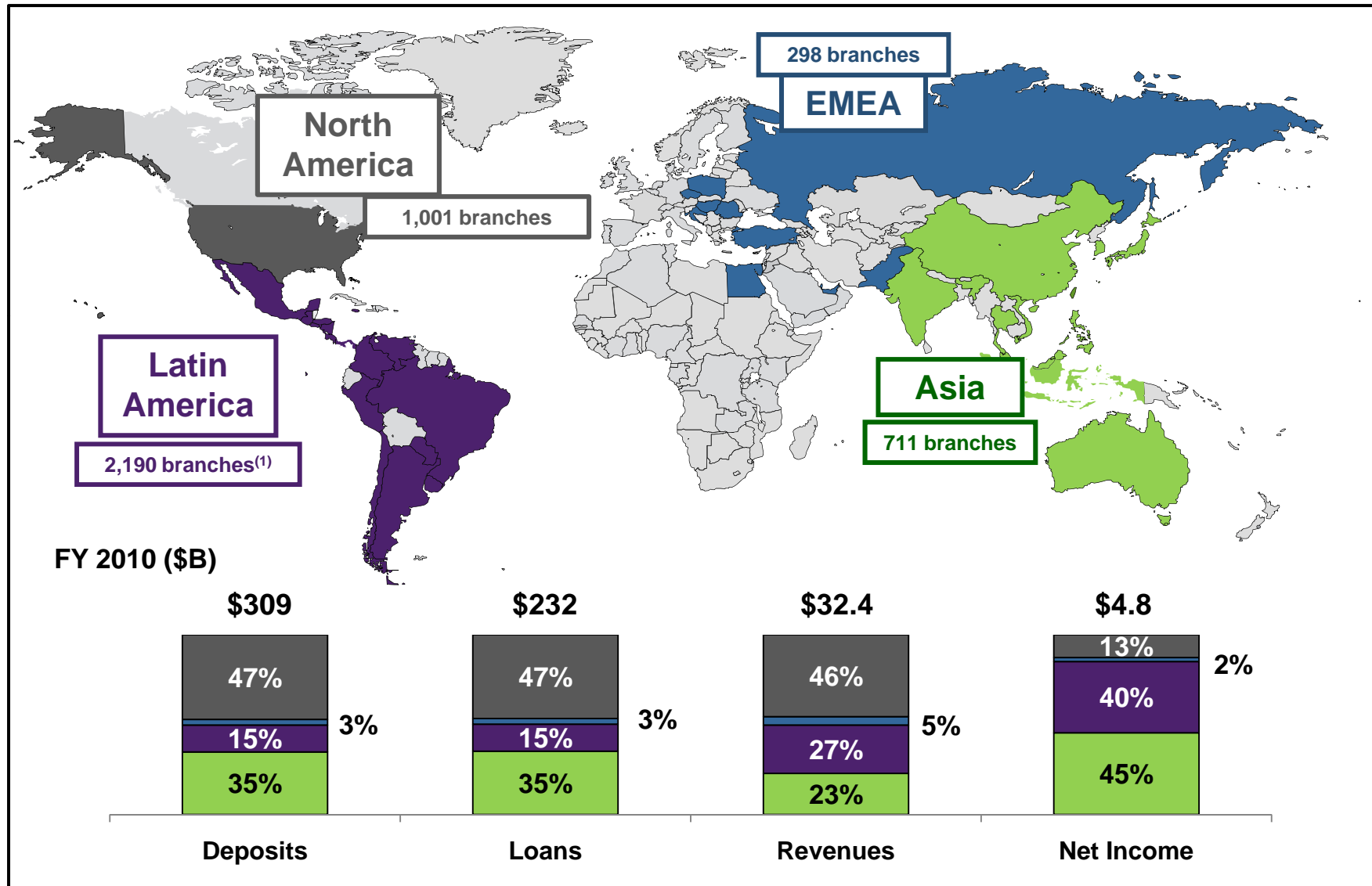
\$B



(1) Revenues less expenses.

(2) Includes other customer liability balances.

# Citicorp – Regional Consumer Banking



(1) Excludes ~400 branches from the Banco de Chile joint venture.

# Our Consumer Banking Strategy

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## ▶ **A customer-centric franchise**

- Committed to improving the customer experience
- Deepening customer relationships and wallet share

## ▶ **Focused on markets where we have a competitive advantage**

- Retail banking for affluent and emerging affluent in the world's top cities
- A broader play in Cards and deep footprint geographies<sup>(1)</sup>
- Global transaction capabilities for small business and local commercial clients

## ▶ **Investing for organic growth**

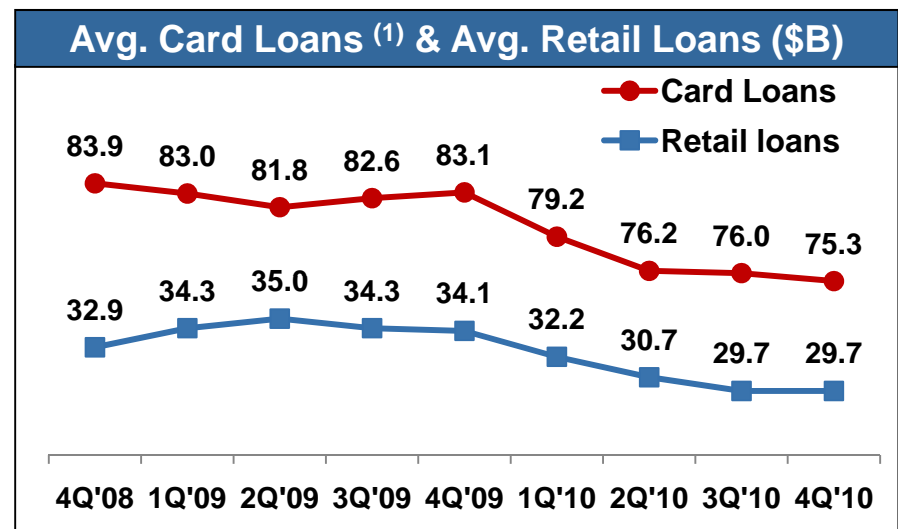
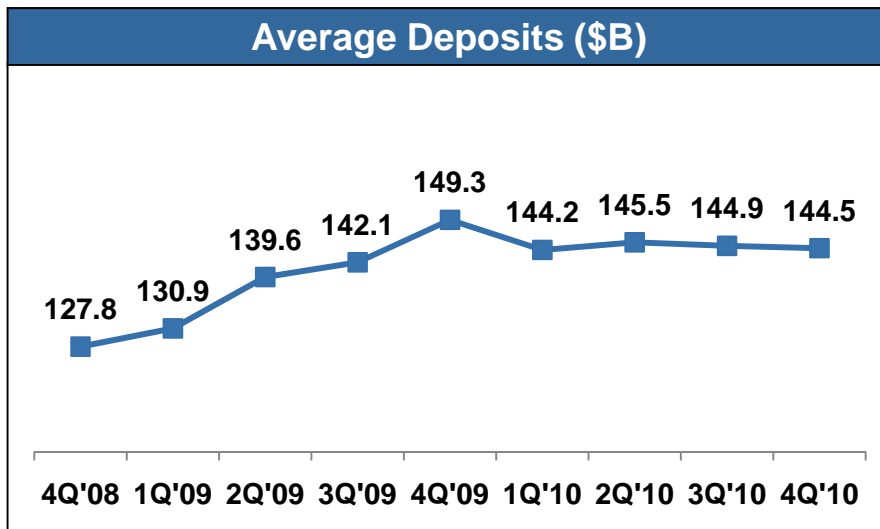
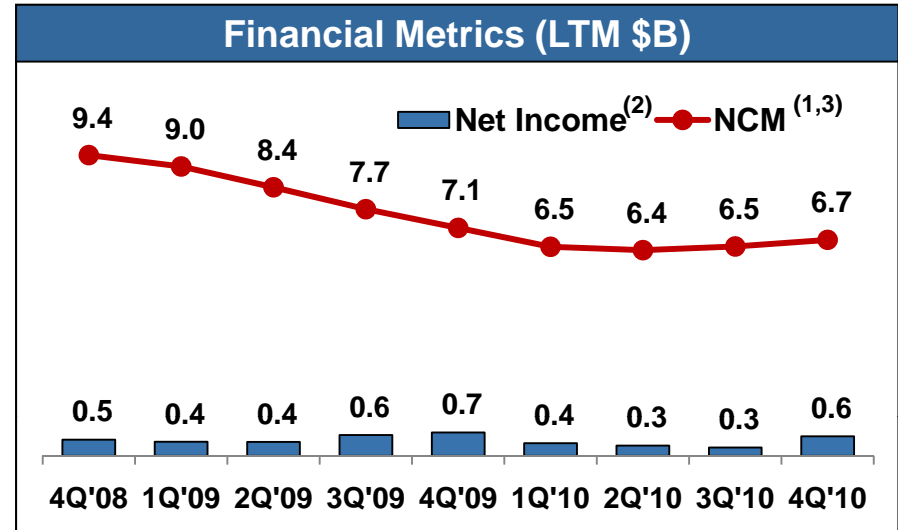
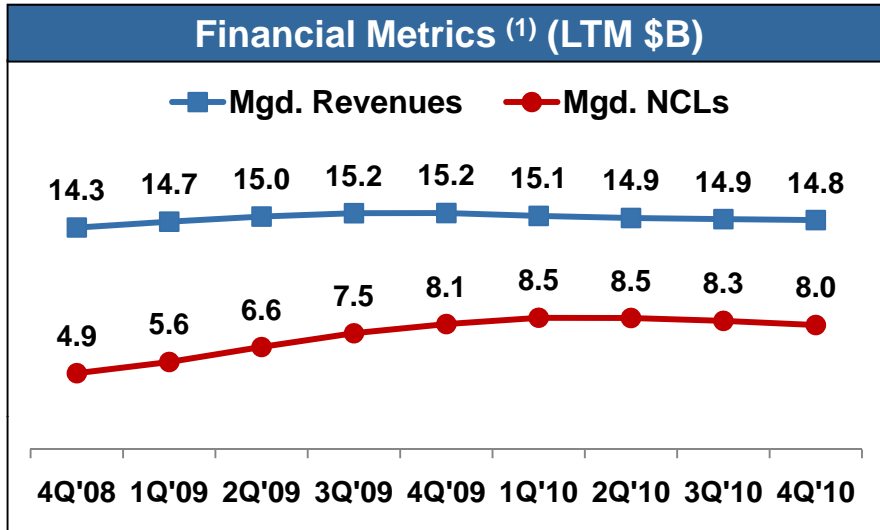
- Multi-channel distribution
- Technology and lean operations
- Innovation and value proposition
- Brand awareness and marketing
- Talent attraction and development

## ▶ **Leveraging our unique globality**

(1) Includes Mexico, Poland, Korea, Taiwan and Central America.



# Citicorp – North America Consumer Banking



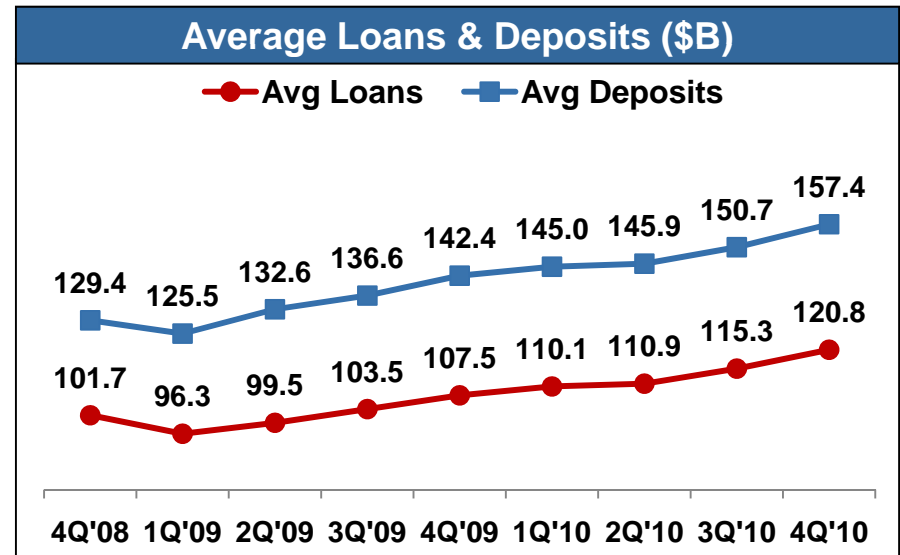
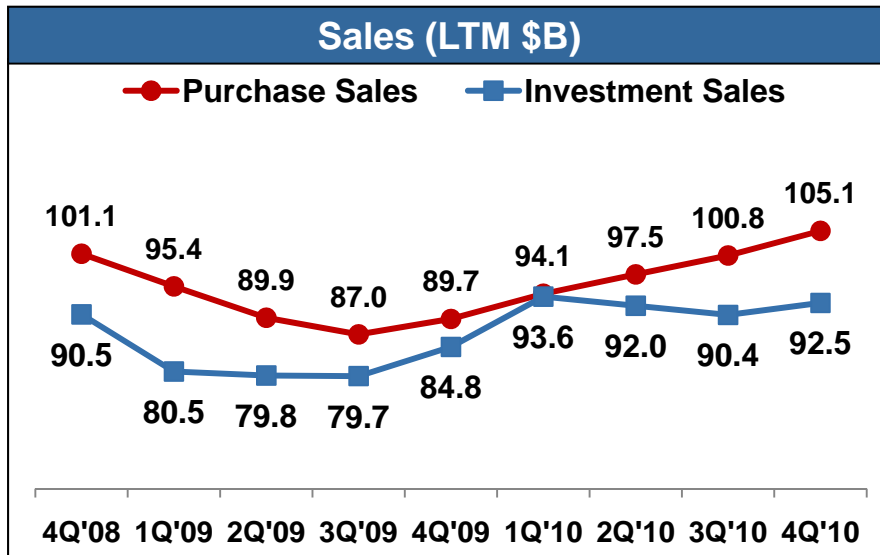
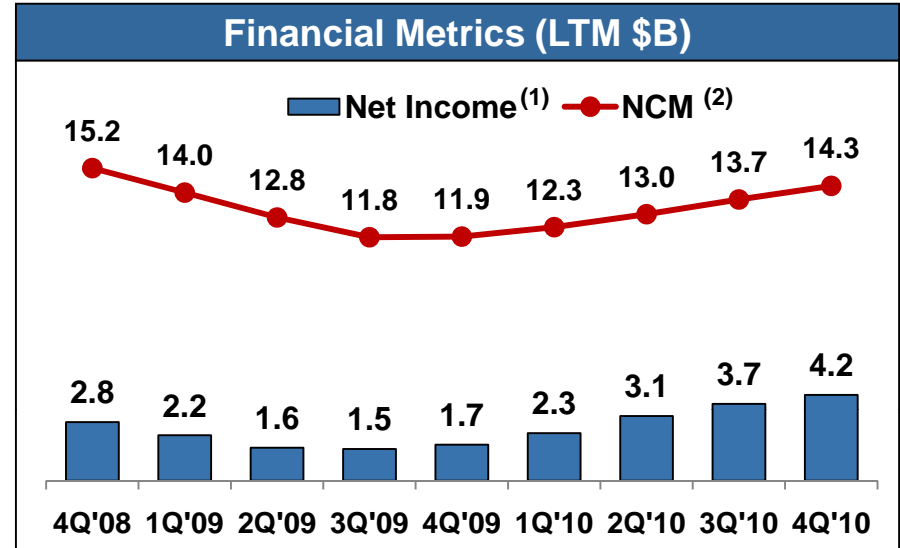
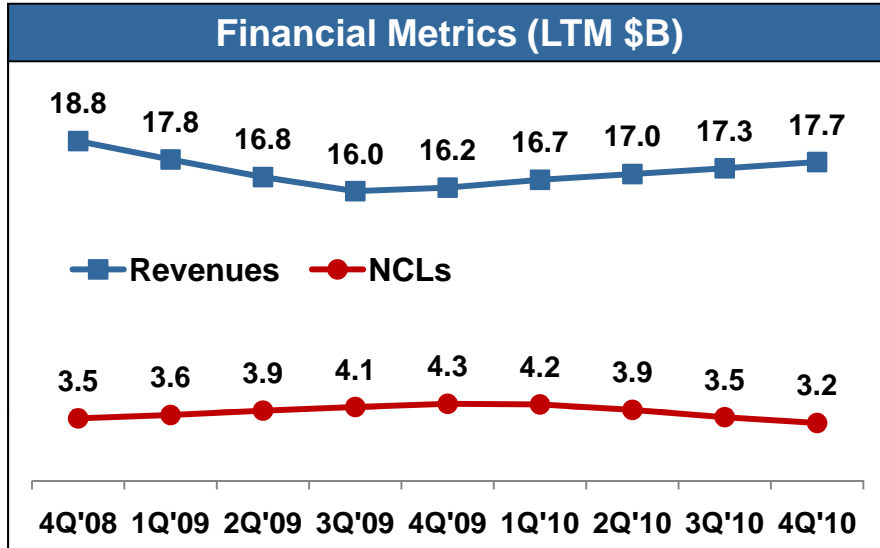
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(2) Excludes the 4Q'08 \$2.0B after-tax goodwill impairment charge.

(3) Net Credit Margin represents total revenues less net credit losses and policy benefits and claims.

LTM: Last Twelve Months.

# Citicorp – International Consumer Banking



(1) Excludes the 4Q'08 \$4.1B after-tax goodwill impairment charge.

(2) Net Credit Margin represents total revenues less net credit losses and policy benefits and claims.

LTM: Last Twelve Months.

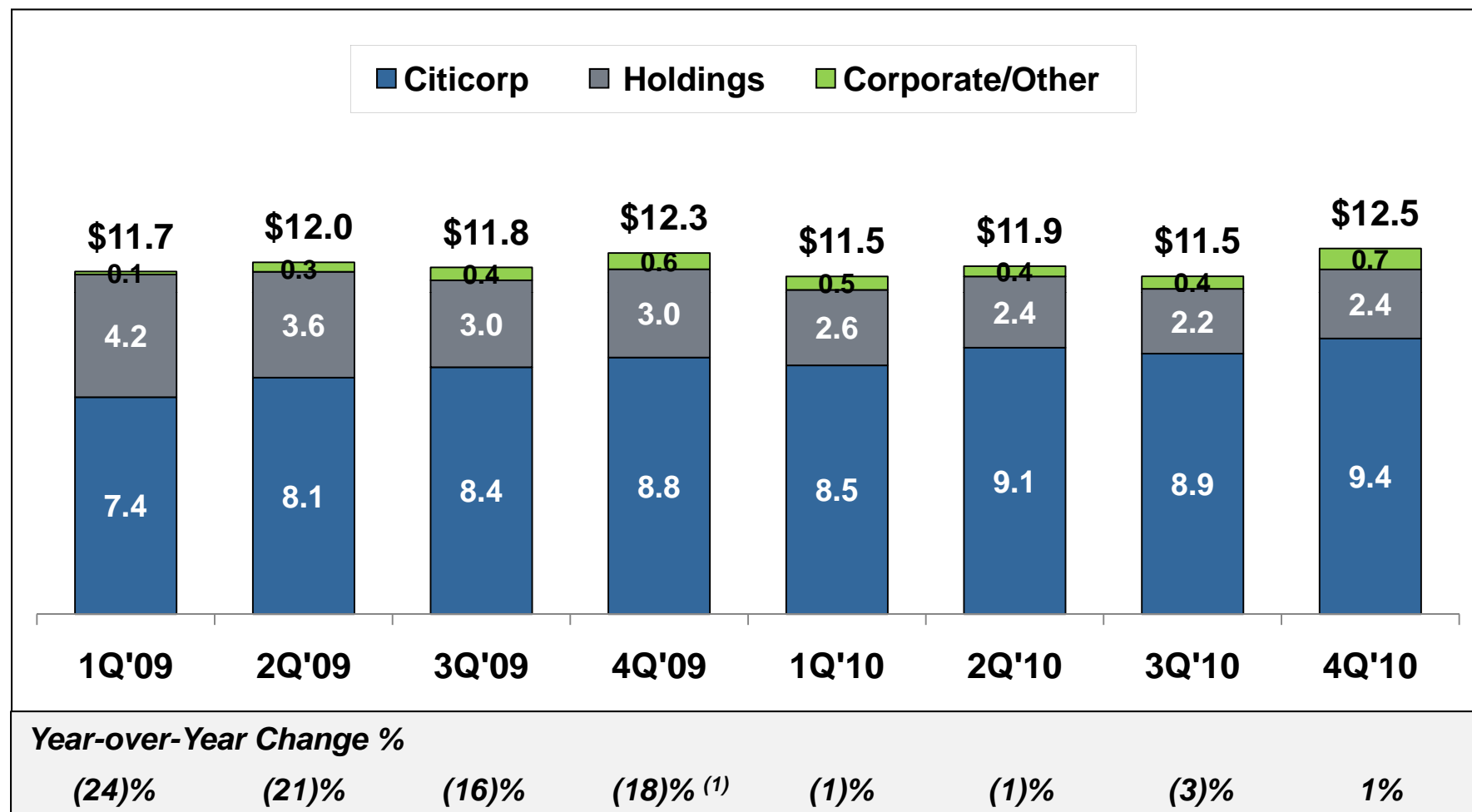
# ***Agenda***

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- ▶ **2010: Solid foundation for sustainable growth**
- ▶ **Citi Holdings**
- ▶ **Citicorp**
- ▶ **Expenses, Capital, Allowance for Loan Losses**
- ▶ **Looking ahead**

# Citigroup – Expenses

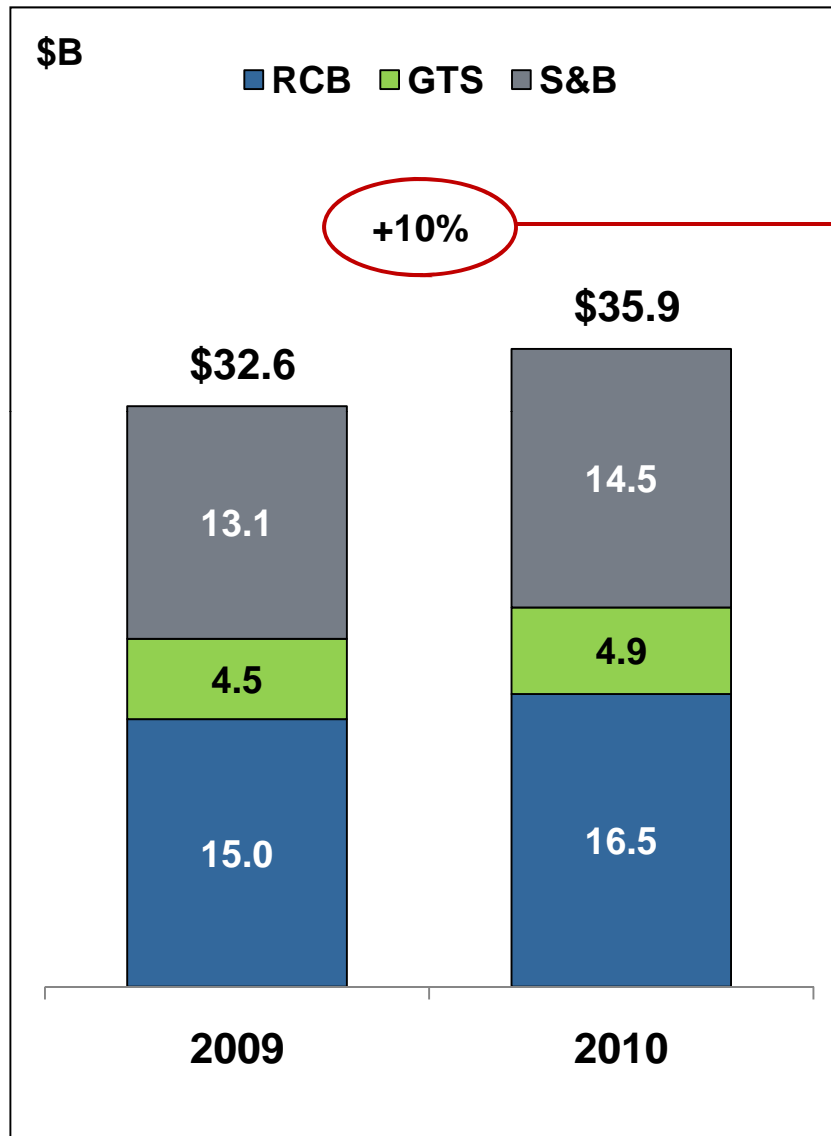
\$B



(1) Excludes 4Q'08 \$9.6B pre-tax goodwill impairment.

Note: Totals may not sum due to rounding.

# Citicorp – Expenses

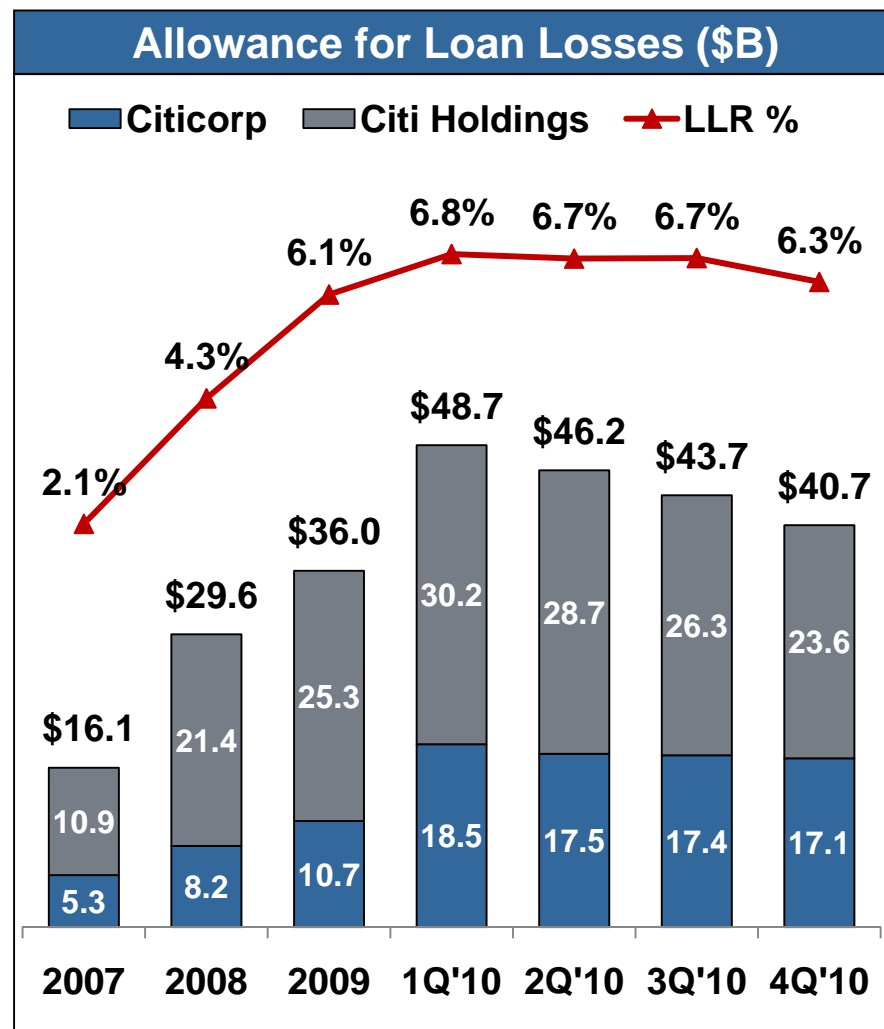
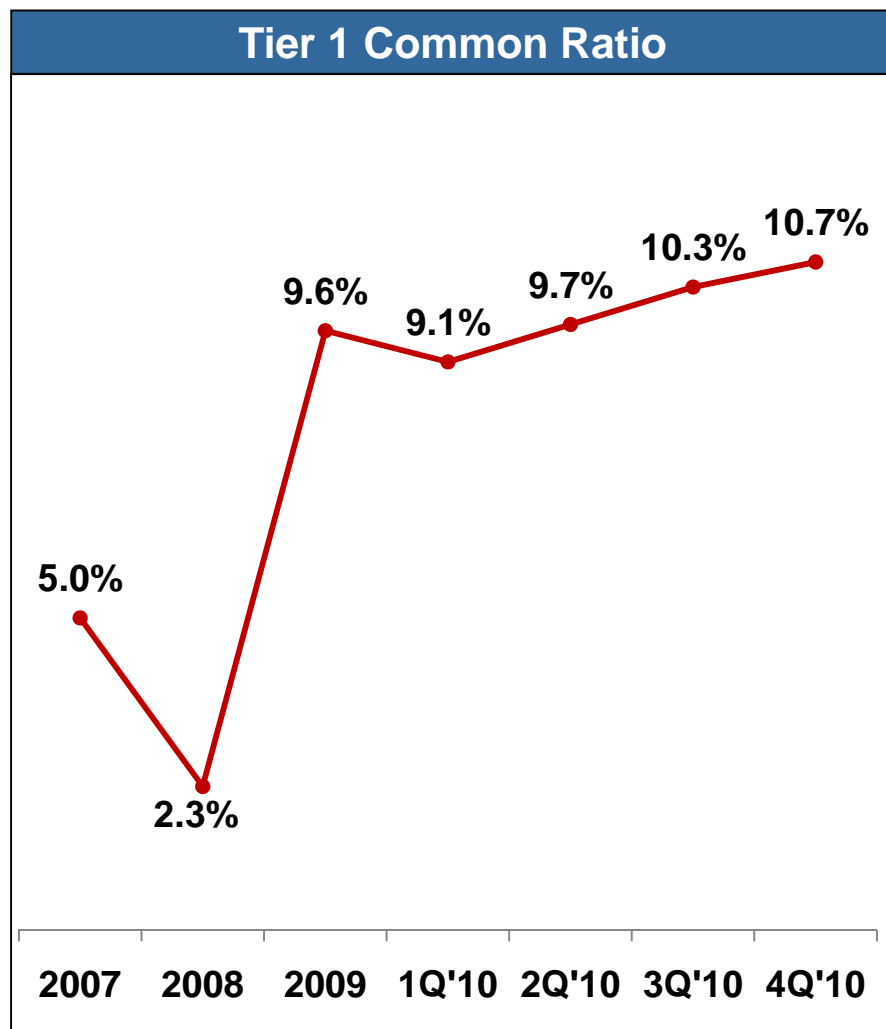


- ▶ ~2% RCB Investments
- ▶ ~2% ICG Investments
- ▶ ~3% Impact of foreign exchange and inflation
- ▶ ~2% UK bonus tax, legal and related
- ▶ ~1% Volume growth

Investments
<ul style="list-style-type: none"> <li>▶ <b>Regional Consumer Banking</b> <ul style="list-style-type: none"> <li>• Card account acquisition</li> <li>• Global marketing/branding</li> <li>• Branch optimization</li> <li>• Investments in markets including: US, Mexico, Brazil, Russia, Hong Kong, China, Thailand, Singapore, Vietnam, etc.</li> </ul> </li> <li>▶ <b>Institutional Clients Group</b> <ul style="list-style-type: none"> <li>• Continued to hire senior talent in S&amp;B</li> <li>• GTS continued investments in technology and headcount to support new client mandates</li> </ul> </li> </ul>

Note: Totals may not sum due to rounding.

# Citigroup – Capital and Reserves



Note: The adoption of SFAS 166/167 on January 1, 2010 decreased Tier 1 Common by \$14.2B, or 138 bps, and increased the allowance for loan losses by \$13.4B in the first quarter 2010.

# ***Looking Ahead***

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- ▶ **Uniquely positioned to benefit from higher growth emerging markets**
- ▶ **Continued investment in Citicorp while maintaining expense discipline**
- ▶ **Citi Holdings assets to further decline, albeit at a slower pace**
- ▶ **Consumer credit trends likely to diverge**
  - **International credit costs bottoming in dollar terms, as growing portfolios mature**
  - **North America trends likely to keep improving, subject to continued economic recovery**
- ▶ **Strong capital and liquidity**

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Certain statements in this document are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. 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, including the precautionary statements included in this document and those contained in Citigroup’s filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2009 Form 10-K.



# ***Credit Suisse Financial Services Forum***

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***John Gerspach***

***Chief Financial Officer***

***February 10, 2011***

