Fixed Income Investor Review

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October 24, 2012

Highlights

- **Quality earnings**
  - *Net income of $0.5B*
  - *$3.3B net income, excluding CVA/DVA, loss on MSSB and the tax benefit[(1)], increased 27% year-over-year*
- **Continued improvement in credit trends; Well reserved**
  - *Net credit losses down 12% YoY; $26B of loan loss reserves, 4.0% of total loans*
- **Disciplined balance sheet management**
  - *Loans and deposits growing steadily, contributing to strength in core businesses*
- **Ample liquidity**
  - *$404B aggregate liquidity resources, Basel III LCR estimated to be approximately 116%[(2)], comfortably above proposed requirement*
- **Strong capital base**
  - *Basel I Tier 1 Common of 12.7%[(3)], estimated Basel III Tier 1 Common of 8.6%[(3)(4)]*

(1) Credit valuation adjustments (CVA) on derivatives (excluding monolines), net of hedges, and debt valuation adjustments (DVA) on Citigroup's fair value option debt was a negative $776 million in the third quarter 2012. As previously announced, Citigroup took a non-cash GAAP charge to net income in the third quarter of $4.7 billion pre-tax ($2.9 billion after-tax) relating to the Morgan Stanley Smith Barney joint venture (MSSB JV), consisting of (i) a pre-tax loss on Citigroup's sale of the 14% interest in the MSSB JV to Morgan Stanley of $1.4 billion pre-tax ($800 million after-tax) and (ii) an other-than-temporary impairment of the carrying value of Citigroup's remaining 35% interest in the MSSB JV of $3.3 billion pre-tax ($2.1 billion after-tax). Also in the third quarter 2012, Citigroup had a $582 million tax benefit related to the resolution of certain tax audit items. Please refer to slides 25 and 31.

(2) Preliminary, as of September 30, 2012. Citigroup's estimated Basel III Liquidity Coverage Ratio (LCR) is a non-GAAP financial measure. The LCR estimate is calculated in accordance with the Basel Committee on Banking Supervision "Basel III: International framework for liquidity risk measurement, standards and monitoring." According to the Basel III guidelines, the LCR is to be calculated by dividing the stock of high quality (unencumbered) liquid assets by the estimate of net cash outflows over an acute 30-day stressed time period.

(3) Preliminary, as of September 30, 2012.

(4) As of September 30, 2012. Citigroup's estimated Basel III Tier 1 Common Ratio is a non-GAAP financial measure. For additional information regarding Citigroup's estimated Basel III Tier 1 Common Ratio, including the calculation of the ratio, please refer to Slide 35.

Summary Income Statement[1]

($MM, except EPS)	3Q'12	2Q'12	3Q'11	%△QoQ	%△YoY
Revenues (ex-CVA / DVA & MI Losses)	**$19,411**	$18,847	$18,893	3%	3%
Operating Expenses	**12,220**	12,134	12,460	1%	(2)%
Net Credit Losses[2]	**3,979**	3,576	4,514	11%	(12)%
Net LLR Build / (Release)[2,3]	**(1,509)**	(984)	(1,422)	(53)%	(6)%
PB&C	**225**	214	259	5%	(13)%
Cost of Credit	**2,695**	2,806	3,351	(4)%	(20)%
EBT (ex-CVA / DVA & MI Loss)	**4,496**	3,907	3,082	15%	46%
Income Taxes (ex-CVA / DVA, MI Losses, & Tax Item)	**1,172**	786	543	49%	NM
Net Income (ex-CVA / DVA, MI Losses, & Tax Item)	**$3,268**	$3,080	$2,568	6%	27%
Diluted EPS (ex-CVA / DVA, MI Losses, & Tax Item)	**$1.06**	$1.00	$0.84	6%	26%
EOP Assets ($B)	**$1,931**	$1,916	$1,936	1%	(0)%
EOP Loans ($B)	**658**	655	637	1%	3%
EOP Deposits ($B)	**945**	914	851	3%	11%

(1) Results exclude CVA / DVA in all periods, losses on minority investments in 3Q'12 and 2Q'12, and a tax benefit in 3Q'12. Please refer to Slides 25 and 37 for amounts. Adjusted results, as used throughout this presentation, are non-GAAP financial measures. For a reconciliation of the adjusted results to the reported results for Citigroup, please refer to Slide 37.

(2) 3Q'12 includes approximately $635 million of charge-offs related to new OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy. Substantially all of these charge-offs were offset by a reserve release of approximately $600 million.

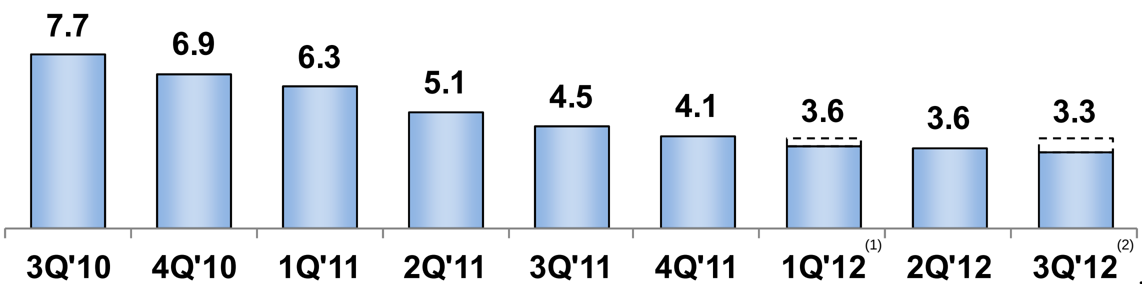
(3) Includes provision for unfunded lending commitments.

Note: Totals may not sum due to rounding.

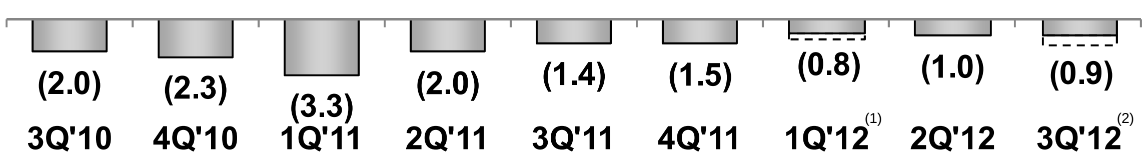
Net Credit Losses and Reserves

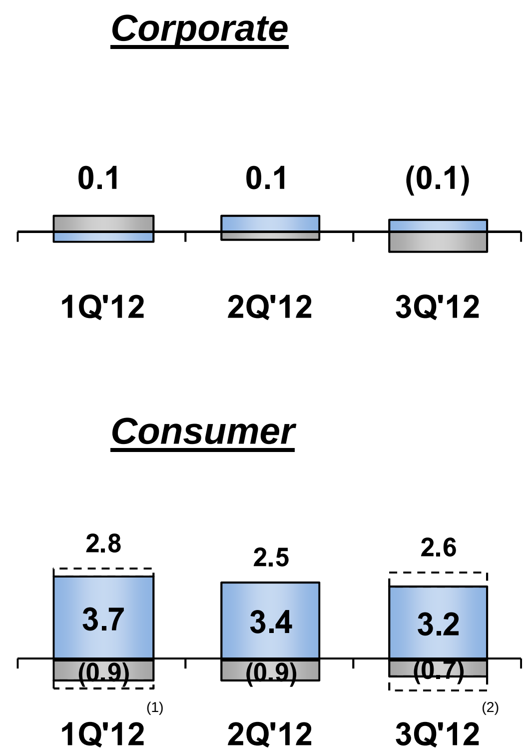
($B)

Net Credit Losses



Change in Loan Loss Reserves (3)





Allowance for Loan Losses ($B)[4]

43.7	*40.7*	*36.6*	*34.4*	*32.1*	*30.1*	*29.0*	*27.6*	*25.9*

(1) 1Q'12 excludes approximately $370 million of incremental charge-offs related to previously deferred principal balances on modified mortgages. The incremental $370 million of charge-offs was substantially offset by a related reserve release of approximately $350 million.

(2) 3Q'12 excludes approximately $635 million of incremental mortgage charge-offs related to new Office of the Comptroller of the Currency (OCC) guidance which required mortgage loans to borrower that have gone through Chapter 7 of the U.S. Bankruptcy Code to be written down to collateral value. There was a corresponding approximately $600 million release in 3Q'12 allowance for loans losses previously established related to these charge-offs.

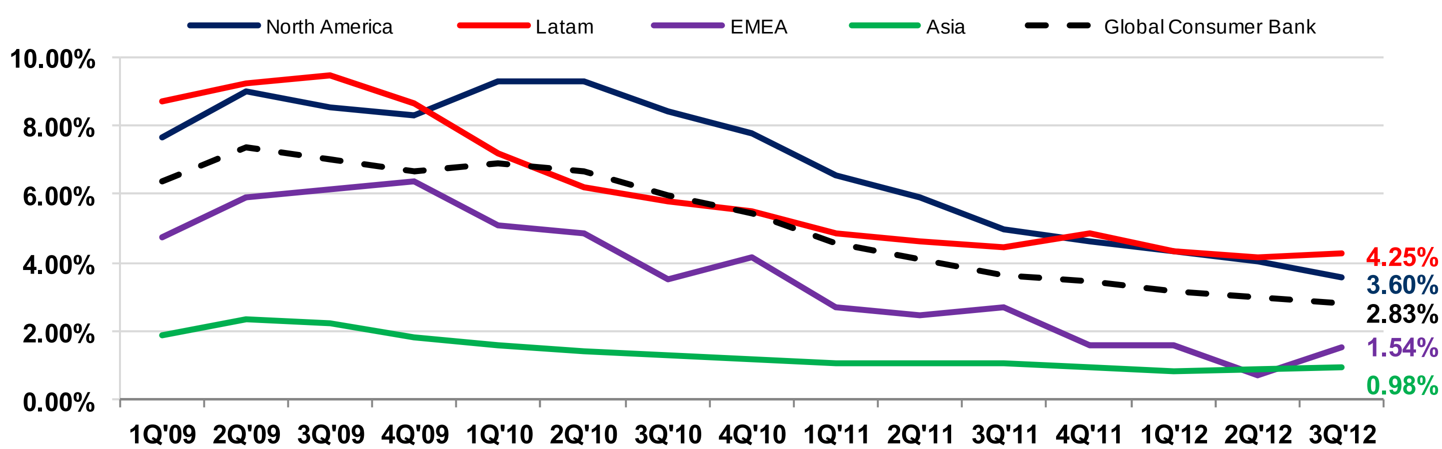
(3) Loan loss reserves include provision for unfunded lending commitments and credit reserve builds / releases.

(4) Allowance for loan losses excludes unfunded lending commitments.

Note: Totals may not sum due to rounding.

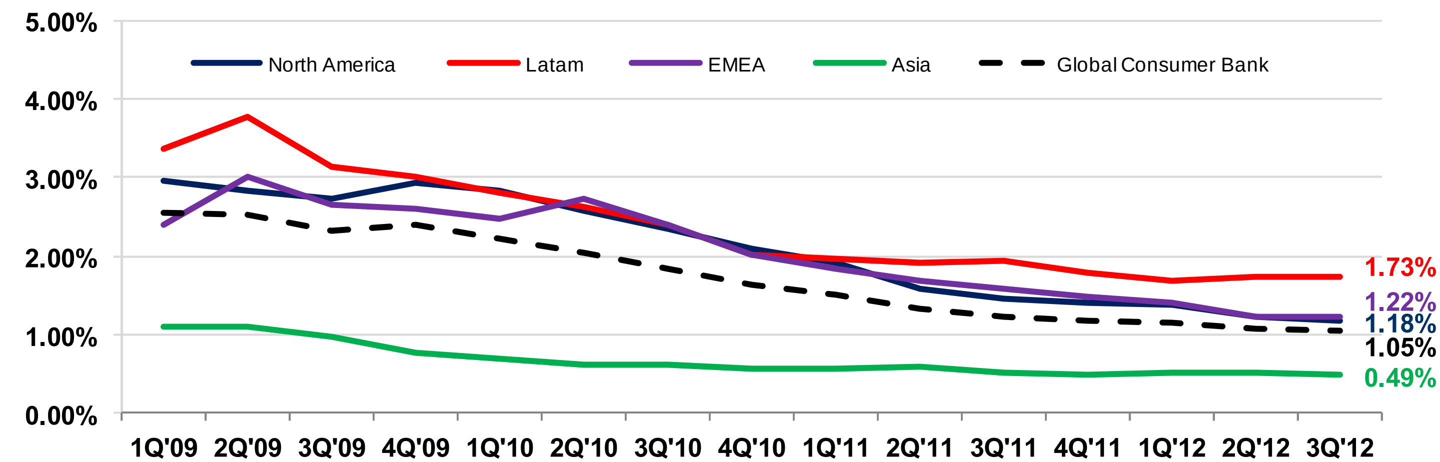
Consumer Portfolio Trends

Citicorp Global Consumer Bank – Net Credit Losses (%)



	Yield [(1)]
Latam	16.8%
NA	11.2%
EMEA	14.4%
Asia	7.2%
Global	10.9%

Citicorp Global Consumer Bank – 90+ Days Past Due (%)



(1) Includes interest on loans and certain fees.
Note: NCL rates shown are percentages of average loans. 90+DPD rates shown as percentages of EOP loans.

Citicorp Consumer Credit Trends by Country

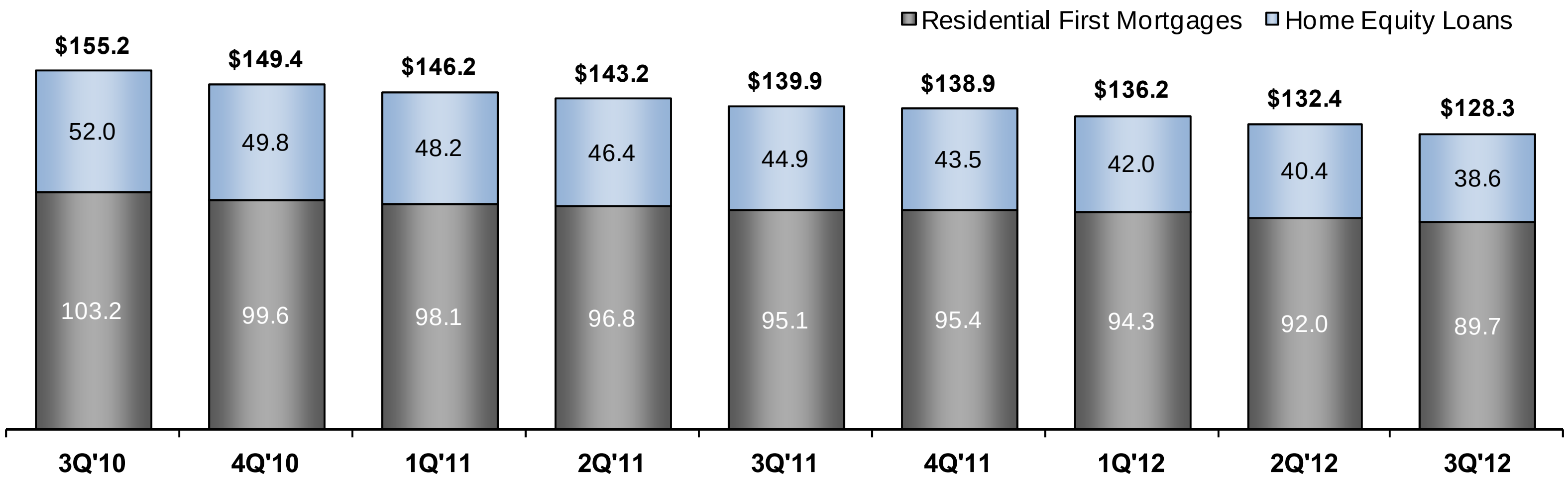
3Q'12			90+ DPD Ratio			NCL Ratio		
Citicorp	Loans ($B)	% of total Loans	3Q'11	2Q'12	3Q'12	3Q'11	2Q'12	3Q'12
Latam	**41.7**	**14.4%**	**1.8%**	**1.7%**	**1.7%**	**4.4%**	**4.1%**	**4.3%**
Mexico	27.6	9.6%	1.4%	1.3%	1.5%	3.5%	3.1%	3.4%
Brazil	7.4	2.6%	3.2%	3.0%	2.7%	7.9%	8.5%	8.4%
All Other (1)	6.7	2.3%	1.8%	1.6%	1.8%	3.4%	3.2%	3.3%
Asia	**89.3**	**30.9%**	**0.5%**	**0.5%**	**0.5%**	**1.1%**	**0.9%**	**1.0%**
Korea	25.8	8.9%	0.3%	0.4%	0.4%	0.9%	1.0%	1.2%
Australia	14.4	5.0%	0.9%	1.0%	0.9%	2.1%	1.7%	1.8%
Singapore	11.0	3.8%	0.1%	0.1%	0.1%	0.2%	0.3%	0.3%
Hong Kong	8.8	3.0%	0.0%	0.1%	0.1%	0.5%	0.4%	0.4%
India	7.3	2.5%	0.7%	0.5%	0.5%	0.9%	0.6%	0.6%
Taiwan	6.4	2.2%	0.2%	0.2%	0.2%	0.1%	-0.1%	-0.3%
Malaysia	5.4	1.9%	1.4%	1.3%	1.3%	0.9%	0.8%	0.7%
Japan	2.9	1.0%	0.5%	0.5%	0.6%	1.9%	1.2%	1.5%
China	2.7	0.9%	0.0%	0.1%	0.0%	0.0%	0.3%	0.0%
All Other (1)	4.5	1.6%	1.7%	1.5%	1.4%	4.0%	3.0%	2.7%
EMEA	**7.8**	**2.7%**	**1.6%**	**1.3%**	**1.2%**	**2.7%**	**0.7%**	**1.6%**
Poland	2.5	0.9%	1.8%	1.5%	1.4%	1.8%	-0.1%	1.0%
All Other (1)	5.3	1.8%	1.5%	1.1%	1.1%	3.2%	1.1%	1.8%
Total International	**138.9**	**48.0%**	**0.9%**	**0.9%**	**0.9%**	**2.1%**	**1.9%**	**2.0%**
North America	**150.3**	**52.0%**	**1.5%**	**1.2%**	**1.2%**	**5.0%**	**4.1%**	**3.6%**
Total GCB	**289.1**	**100.0%**	**1.2%**	**1.0%**	**1.1%**	**3.6%**	**3.0%**	**2.8%**

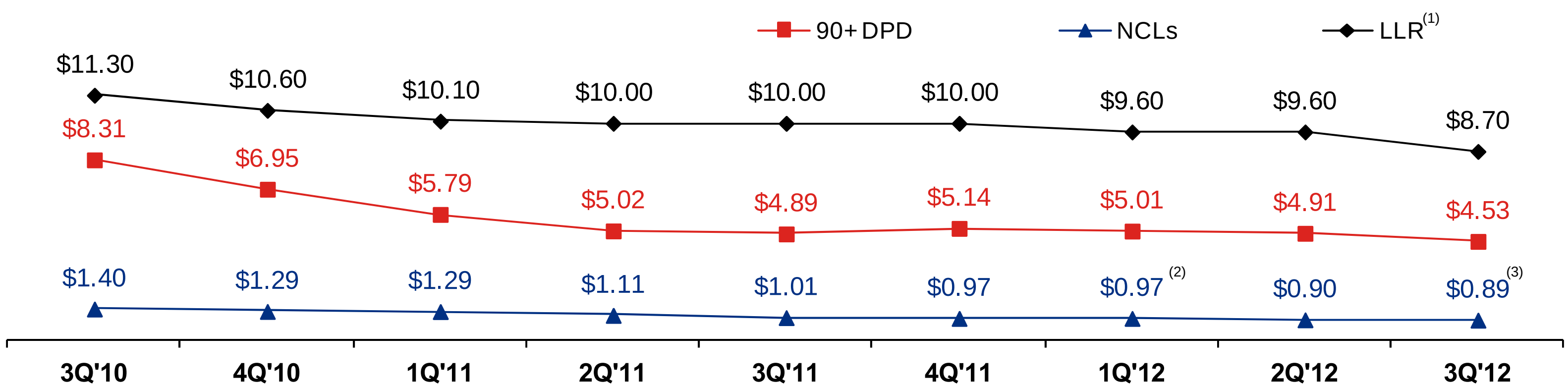
(1) Latam “All Other” includes Argentina, El Salvador, Costa Rica, Panama, Guatemala and several other countries in the region, none of which had 3Q’12 loans greater than $2.0 billion individually. Asia “All Other” includes Thailand, Indonesia, the Philippines, Guam and several other countries in the region, none of which had 3Q’12 loans greater than $2.0 billion individually. EMEA “All Other” includes Russia, Turkey, the U.A.E, Czech, Hungary, Egypt, Romania and several other countries in the region, none of which had 3Q’12 loans greater than $2.0 billion individually.

Citigroup Mortgage Credit Trends

Citigroup Consumer Mortgages ($B)

EOP Mortgages ($B)





(1) Loans 90+ 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. Total mortgage, delinquency and related allowance includes both residential first mortgages and home equity loans.

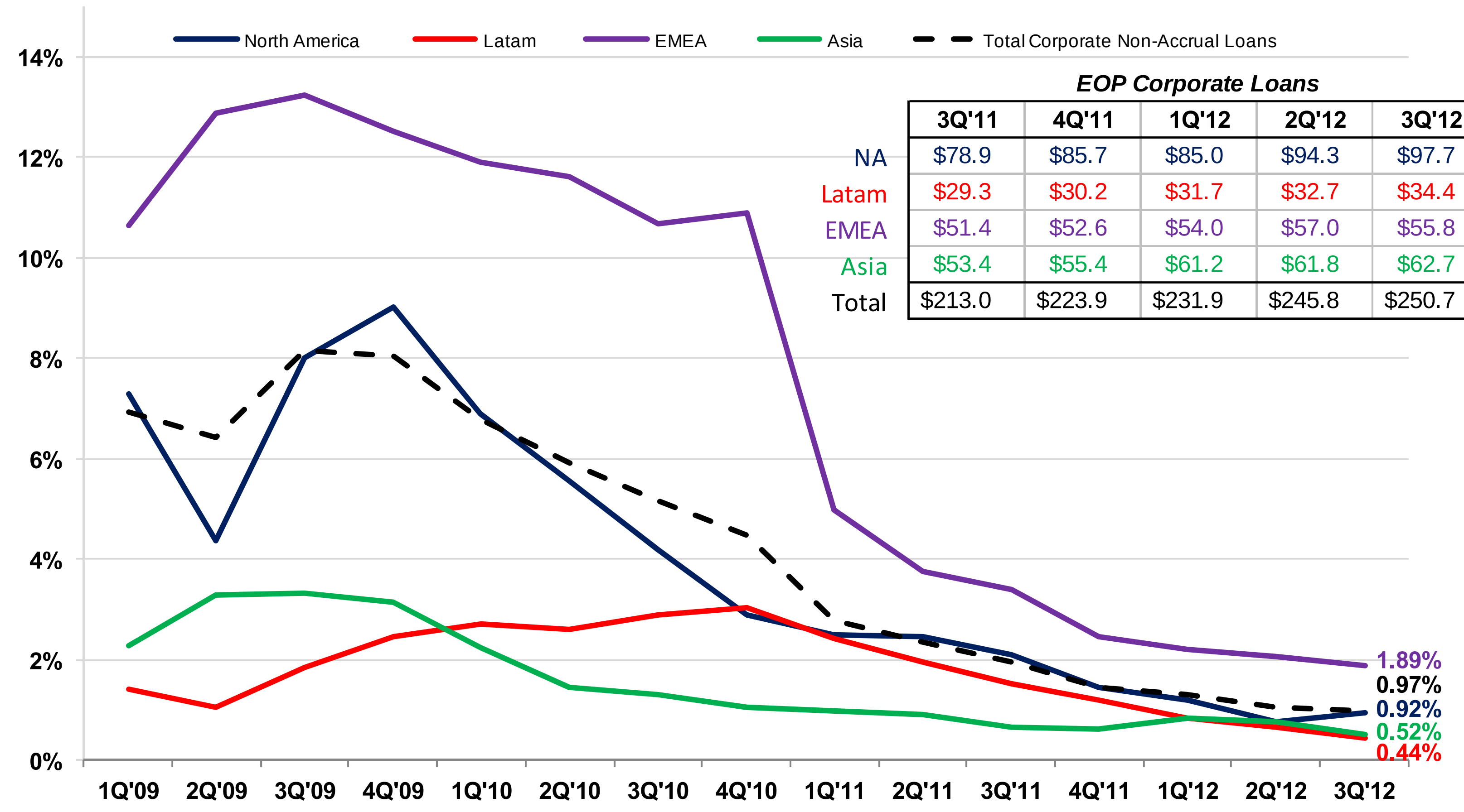
(2) 1Q'12 adjusted to exclude approximately $370 million of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately $315 million was attributable to residential first mortgages with the balance in home equity loans. There was a corresponding approximately $350MM release in the first quarter of 2012 of allowance for loan losses previously established related to these charge-offs.

(3) 3Q'12 adjusted to exclude approximately $635 million of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately $186 million was attributable to residential first mortgages with $449 million to home equity loans. Substantially all of these charge-offs were offset by a reserve release of approximately $600 million in 3Q'12.

Citigroup Corporate Portfolio

Corporate Non-Accrual Loans[1] as % of Corporate Loans

($B)



EOP Corporate Loans

	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12
NA	$78.9	$85.7	$85.0	$94.3	$97.7
Latam	$29.3	$30.2	$31.7	$32.7	$34.4
EMEA	$51.4	$52.6	$54.0	$57.0	$55.8
Asia	$53.4	$55.4	$61.2	$61.8	$62.7
Total	$213.0	$223.9	$231.9	$245.8	$250.7

(1) Non-accrual loans as defined in Citi's Second Quarter of 2012 Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on August 3, 2012, Corporate and Consumer (commercial market) non-accrual status is based on the determination that payment of interest or principal is doubtful.

Note: Loans shown as a percentage of total corporate loans.

Country Credit Risk Exposure Summary

($B)

	3Q'12						2Q'12
	Greece	Ireland	Italy	Portugal	Spain	GIIPS [1]	GIIPS
Gross Funded Credit Exposure[2]	$1.7	$0.8	$11.4	$0.6	$7.0	$21.3	$20.1
Less: Margin and Collateral[3]	(0.3)	(0.3)	(1.2)	(0.1)	(1.9)	(3.8)	(3.8)
Less: Purchased Credit Protection[4]	(0.1)	(0.0)	(7.4)	(0.3)	(2.3)	(10.1)	(10.3)
	(0.4)	(0.3)	(8.6)	(0.4)	(4.2)	(13.9)	(14.1)
Net Current Funded Credit Exposure	$1.3	$0.5	$2.7	$0.2	$2.8	$7.4	$6.0
Net Trading and AFS Exposure	(0.0)	(0.1)	1.7	0.1	0.3	2.0	2.4
Net Current Funded Exposure	$1.3	$0.4	$4.4	$0.3	$3.1	$9.5	$8.4
Additional Collateral Received Not Netted	$0.8	$0.2	$0.7	$0.0	$1.9	$3.6	$4.2
Net Current Funded Credit Exposure Detail:							
Sovereigns	$0.1	$0.1	$1.2	$0.1	($0.3)	$1.1	$0.9
Financial Institutions	0.0	0.0	0.1	(0.0)	1.9	2.0	1.3
Corporations	1.1	0.4	1.5	0.1	1.2	4.4	3.9
Net Current Funded Credit Exposure	$1.3	$0.5	$2.7	$0.2	$2.8	$7.4	$6.0

(1) Greece, Ireland, Italy, Portugal, and Spain.
(2) Includes the net credit exposure arising from secured financing transactions, such as repos and reverse repos. Does not include unfunded commitments. For additional details on unfunded commitments, please refer to Slide 28.
(3) Margin posted under legally-enforceable margin agreements. Does not include collateral received on secured financing transactions.
(4) Credit protection purchased primarily from investment grade, global financial institutions predominately outside of GIIPS. Credit protection may not be effective to protect against all types of losses and thus Citi could still experience losses despite the existence of the credit protection.

Note: Information based on Citi's internal risk management measures. This credit risk exposure summary does not include retail, small business, and Citi Private Bank exposure in the GIIPS (the vast majority of which is in Citi Holdings). Totals may not sum due to rounding.

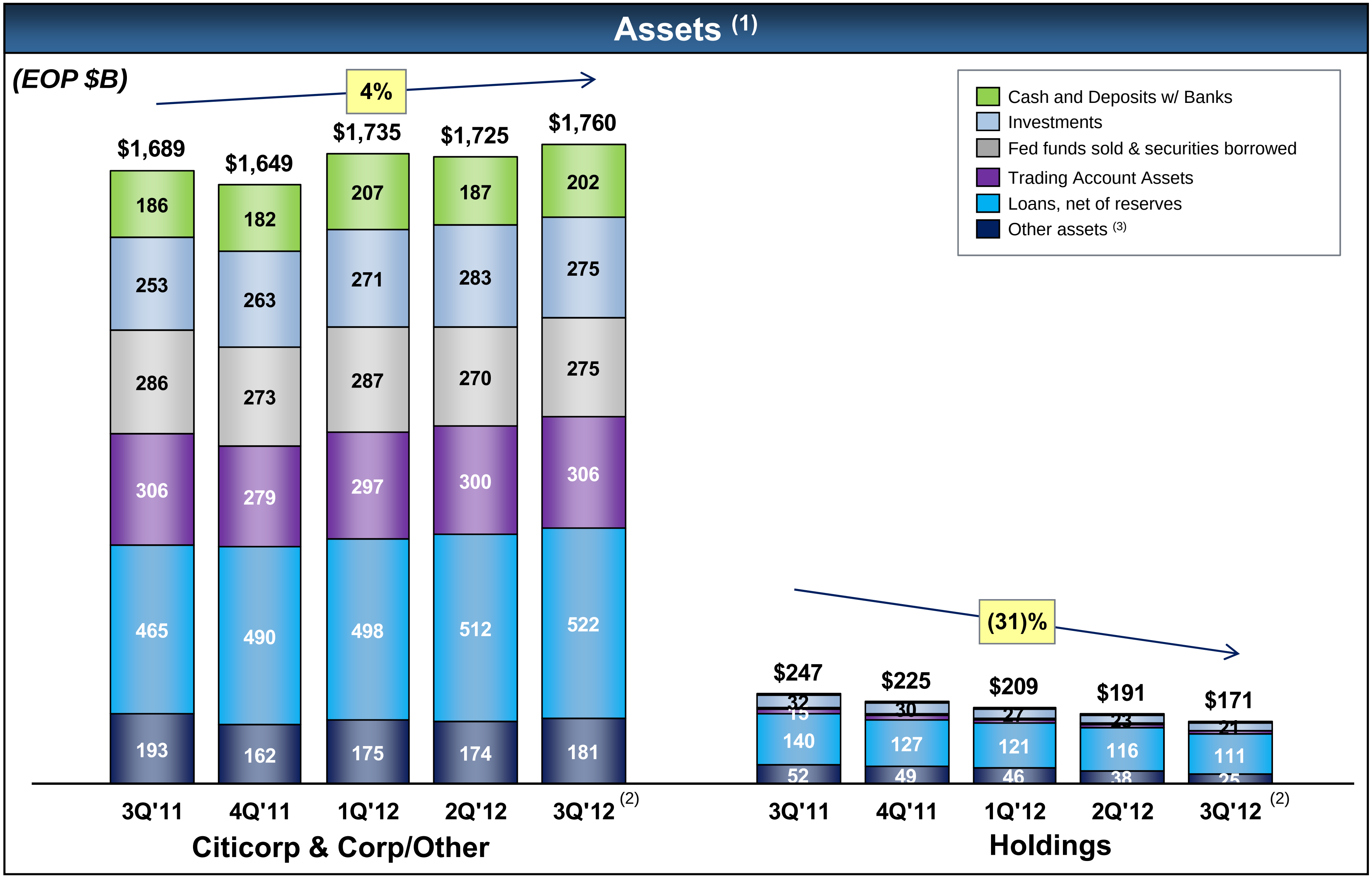
Citi Holdings Asset Summary

EOP Assets ($B)	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	% Δ YoY
Brokerage & Asset Mgmt.	**$26**	**$27**	**$26**	**$21**	**$9**	**(65) %**
• MS Smith Barney JV	25	25	25	20	8[1]	(67)
• Retail Alt. Investments	1	1	1	1	1	(30)
Local Consumer Lending	**$175**	**$157**	**$147**	**$138**	**$134**	**(24) %**
• North America	155	141	133	128	123	(20)
• Loans	133	124	119	115	109	(18)
– Mortgages	111	108	104	100	95	(14)
– Personal	11	11	10	10	10	(11)
– Other	11	6	5	5	4	(63)
• Other Assets	22	17	14	13	14	(37)
• International	20	16	14	10	10	(51)
Special Asset Pool	**$45**	**$41**	**$36**	**$32**	**$28**	**(38) %**
• Securities at HTM	11	10	9	7	7	(40)
• Loans, Leases & LCs	4	4	3	3	3	(43)
• Securities at AFS	6	5	4	4	3	(40)
• Trading MTM	15	14	12	11	11	(29)
• Other	9	8	8	7	5	(45)
Total	**$247**	**$225**	**$209**	**$191**	**$171**	**(31) %**

(1) As of September 30, 2012, the MSSB JV assets were comprised of a $4.7B equity investment in MSSB JV and $3B of other MSSB JV financing (preferred stock $2B and loans $1B).

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

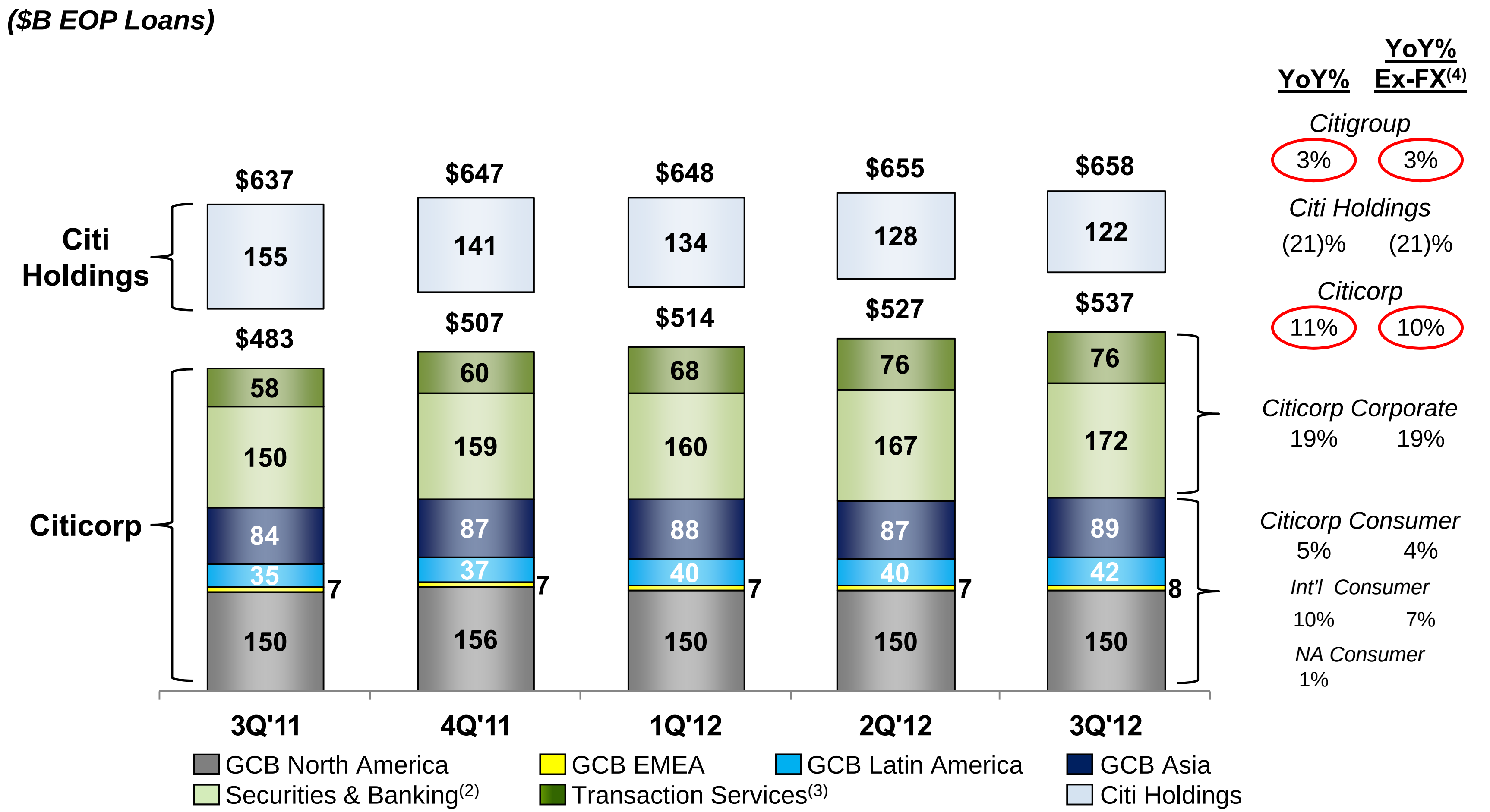
Balance Sheet Trends



(1) Quarterly segment balance sheet data is disclosed in Citigroup's Forms 10-Q filed with the U.S. Securities and Exchange Commission.
(2) Preliminary.
(3) Includes brokerage receivables, goodwill, intangibles, mortgage servicing rights (MSRs) and assets related to discontinued operations held for sale.
Note: Totals may not sum due to rounding.

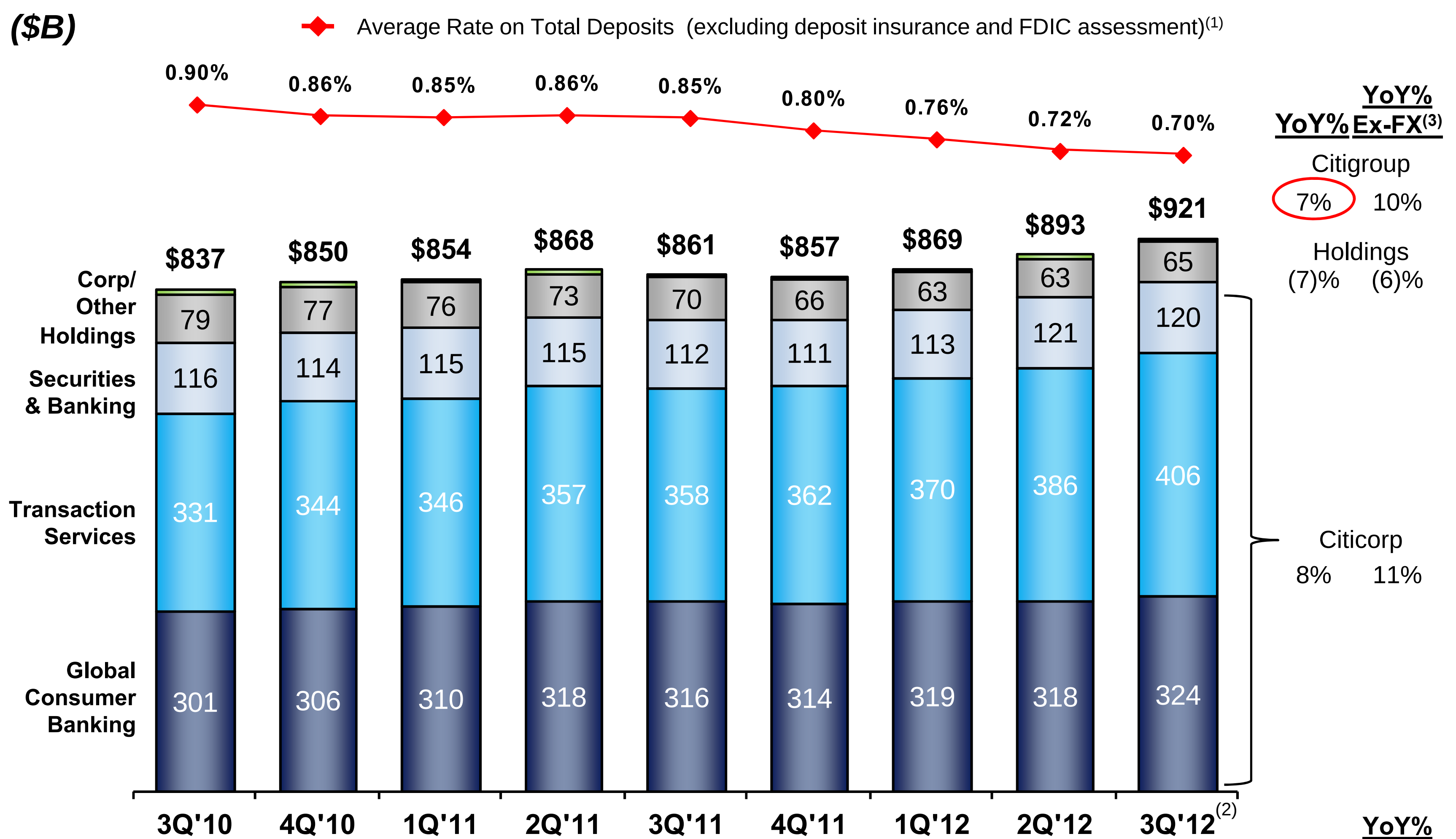
Loan Trends

Citigroup Loans [1]



(1) Reported loans net of unearned income as disclosed in Citigroup's Third Quarter 2012 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on October 15, 2012. Global Consumer Banking numbers include both credit cards and retail banking.
(2) Corporate loans.
(3) Includes trade finance loans.
(4) Excluding the impact of foreign exchange translation into constant U.S. dollars for reporting purposes (FX). Expressed at September 30, 2012 exchange rates.
Note: Totals may not sum due to rounding.

Average Deposits



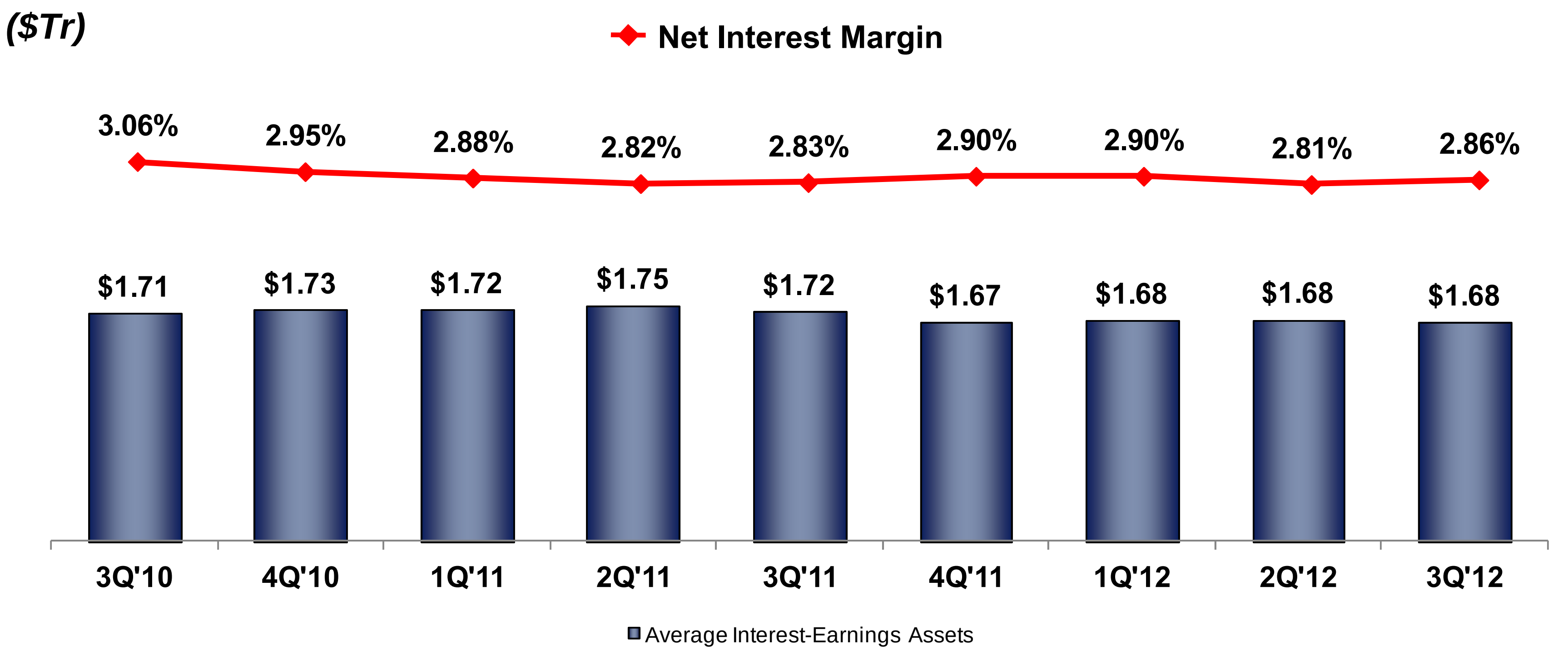
Total Citigroup Deposits (EOP)

$850	$845	$866	$866	$851	$866	$906	$914	$945

YoY%	YoY% Ex-FX(3)
11%	10%

(1) Average rate is calculated as annualized interest (excluding deposit insurance and FDIC assessment) divided by average deposits.
(2) Preliminary.
(3) Excluding the impact of foreign exchange translation into constant U.S. dollars for reporting purposes (FX). Expressed at September 30, 2012 exchange rates.
Note: Totals may not sum due to rounding.

Net Interest Margin



Average Loans[1] as a % of Average Interest-Earning Assets

38%	*37%*	*37%*	*37%*	*38%*	*39%*	*39%*	*38%*	*39%*

Average Long-Term Debt as a % of Average Interest-Earning Assets

21%	*21%*	*21%*	*21%*	*19%*	*19%*	*19%*	*16%*	*15%*

Average Total Deposits as a % of Average Interest-Earning Assets

49%	*49%*	*50%*	*50%*	*50%*	*51%*	*52%*	*53%*	*55%*

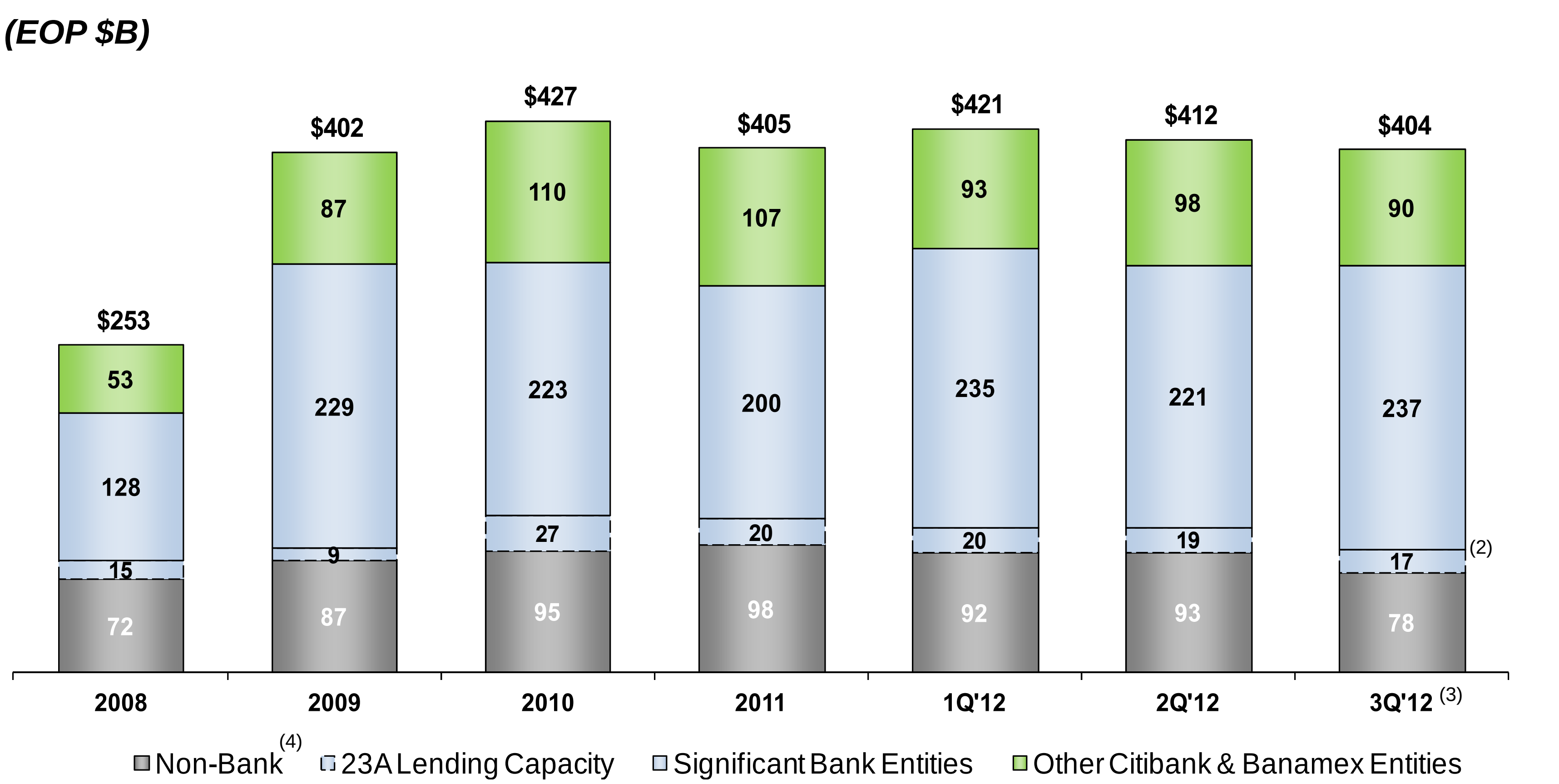
(1) Net of unearned income.

Liquidity & Funding Strategy

	Bank	Non-Bank
Liquidity Buffer	Maintain ample **cash** and readily marketable, **highly liquid securities** on hand to meet short-term funding obligations	Maintain ample **cash** and readily marketable, **highly liquid securities** on hand to meet short-term funding obligations
Funding Components	Largely use cost-effective **deposits** to fund both liquid assets and loans Supplement the funding of bank entities with **long-term secured debt** and **equity**	Use modest amount of **short-term** funding for highly liquid assets Continue to primarily fund non-bank businesses with **long-term unsecured debt** and **equity**

Liquidity Resources

On-Balance Sheet Aggregate Liquidity Resources (1)

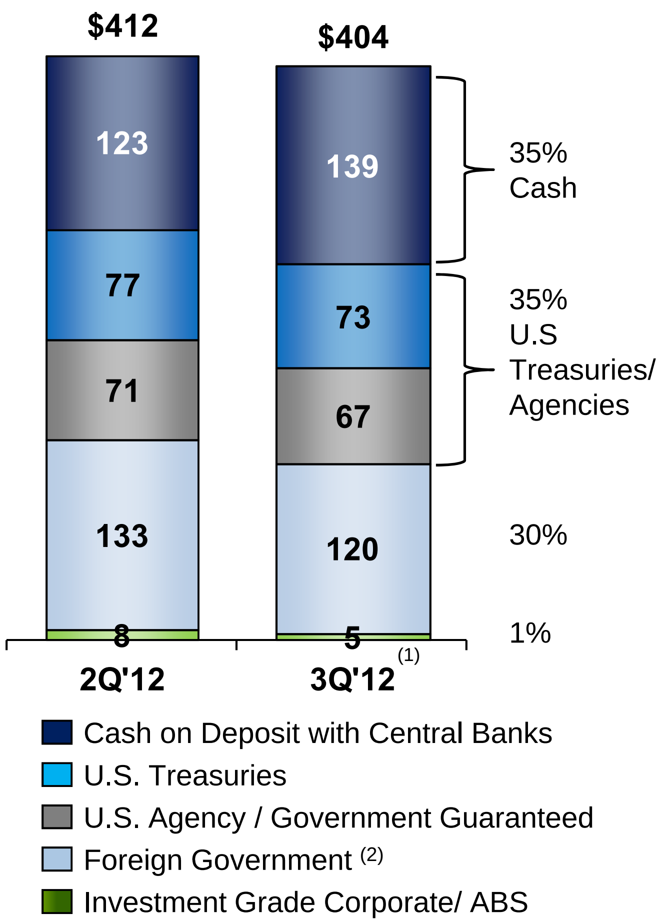


(1) Aggregate liquidity resources reflect balances of unencumbered cash at central banks as well as unencumbered highly liquid securities. These totals do not include foreign central bank borrowings, or Citigroup's borrowing capacity at the U.S. Federal Reserve Bank discount window and from various Federal Home Loan Banks (FHLB) ($32 billion), which is maintained by pledged collateral to all such banks.
(2) Qualifying collateral consisting of unencumbered assets and securities sold under repurchase agreements (repos). Some securities currently encumbered by repos are anticipated to be available as collateral in a stress scenario.
(3) Preliminary.
(4) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the broker-dealer (CGMHI).
Note: Totals may not sum due to rounding.

Liquidity Pool Management

Composition of Aggregate Liquidity Resources

(EOP $B)



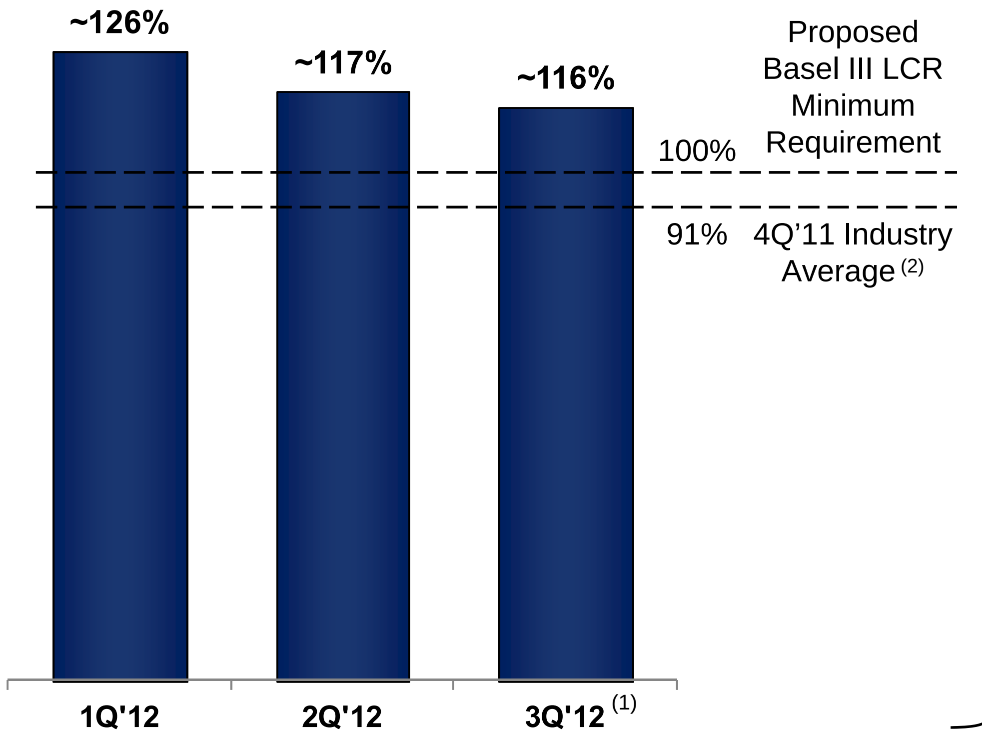
- Citi's liquidity pool is managed centrally to ensure that Citi's asset / liability profile and liquidity positions are appropriate
- Citi has a conservative investment posture with ~35% of its liquidity pool invested in cash, and ~35% in U.S. government securities; remaining foreign government securities are held in local countries and funded with local deposits

(1) Preliminary.
(2) Foreign government securities include foreign government agencies, multinationals and foreign government guaranteed securities.
Note: Totals may not sum due to rounding.

Basel III Liquidity Coverage Ratio (LCR)

- Citi's Basel III LCR is among the highest of all banks – above the proposed minimum ratio of 100%.

Citi's Basel III LCR Estimates:

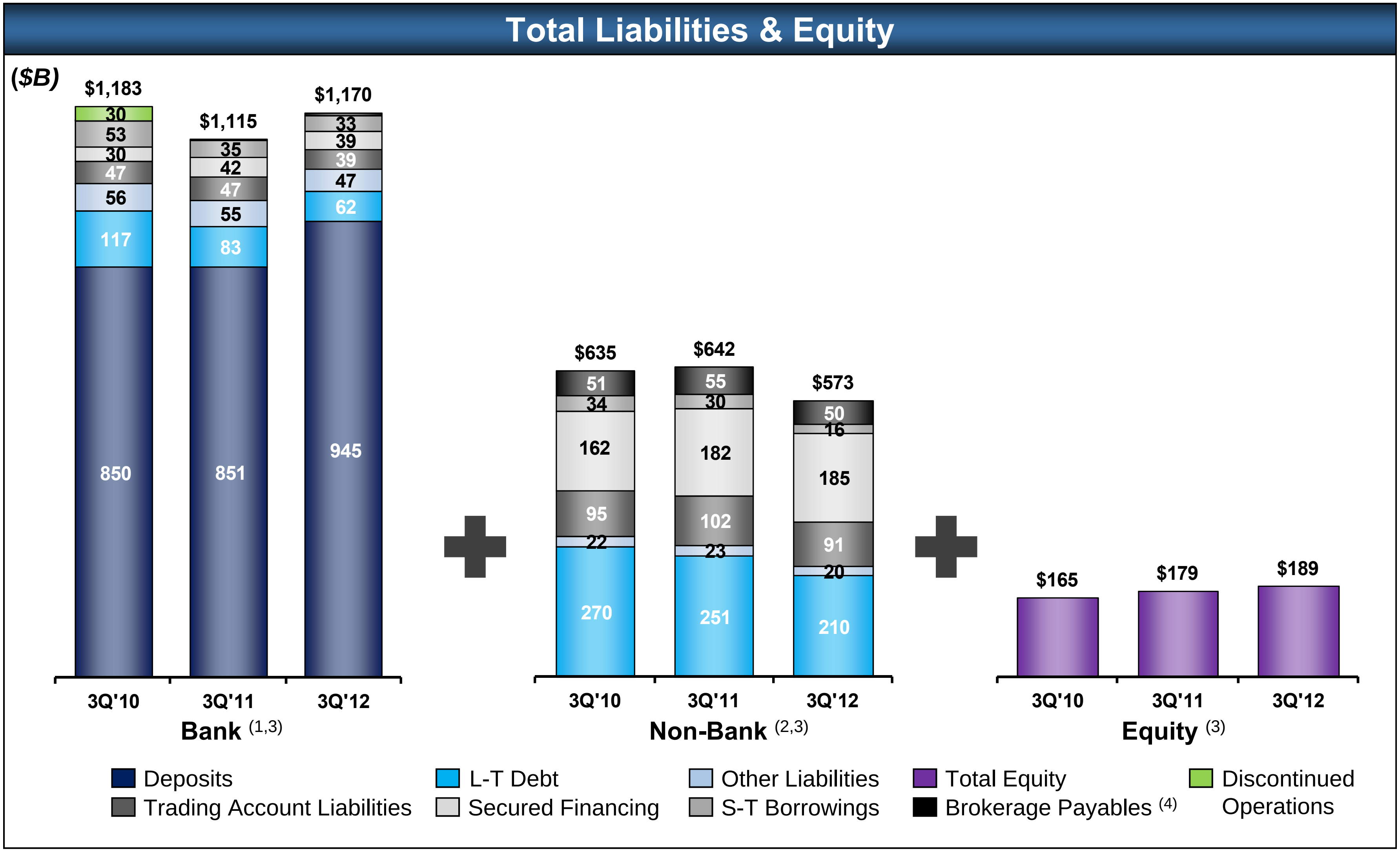


$$\frac{\textit{Stock of High Quality (Unencumbered) Liquid Assets}}{\textit{Net Cash Outflows Over an Acute 30-Day Stressed Time Period}}$$

(1) Preliminary.
(2) BCBS Industry results of the Quantitative Impact Study from Basel for 102 banks in group 1 (banks with Tier 1 Capital in excess of €3bn, well diversified and internationally active) as of December 31, 2011.

Note: Citigroup's estimated Basel III Liquidity Coverage Ratio (LCR) is a non-GAAP financial measure. The LCR estimate is calculated in accordance with the Basel Committee on Banking Supervision "Basel III: International framework for liquidity risk measurement, standards and monitoring." According to the Basel III guidelines, the LCR is to be calculated by dividing the stock of high quality (unencumbered) liquid assets by the estimate of net cash outflows over an acute 30-day stressed time period.

Funding Profile

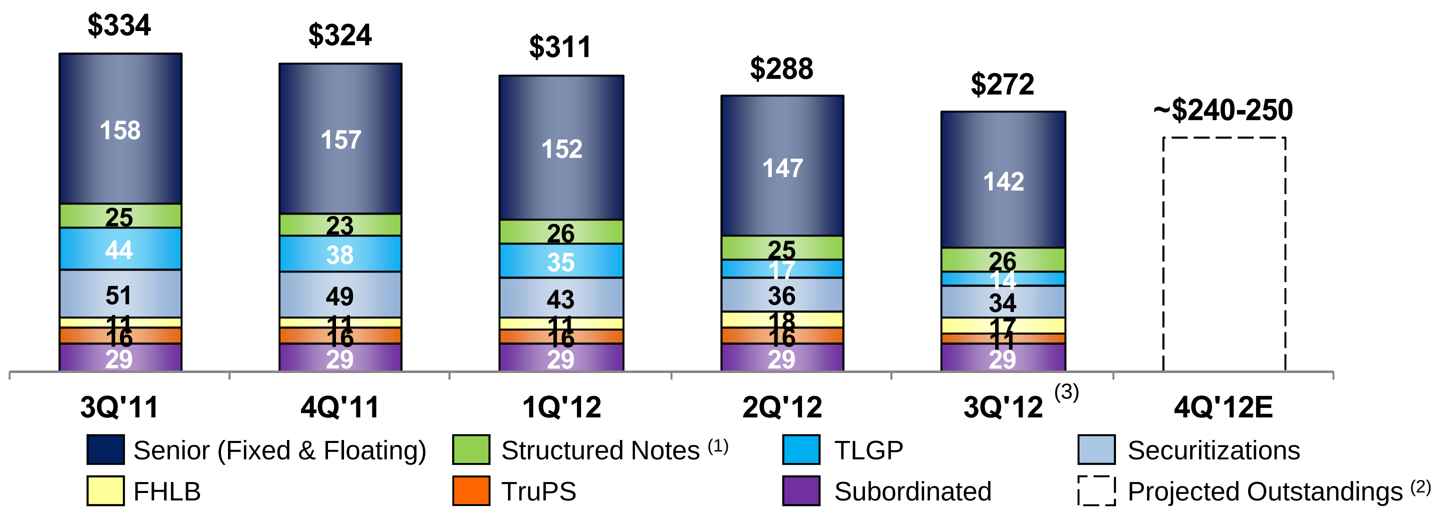


(1) "Bank" units include Citibank, N.A., Citicorp Trust Bank, and Banamex.
(2) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the balances of Citigroup Funding Inc. (CFI), CGMHI (the broker-dealer), Citicorp Treasury and all other remaining non-bank balances.
(3) 3Q'12 data is preliminary.
(4) The "Bank" graph includes small amounts of brokerage payables each quarter, which may not be apparent due to the scale of the graph.
Note: Totals may not sum due to rounding.

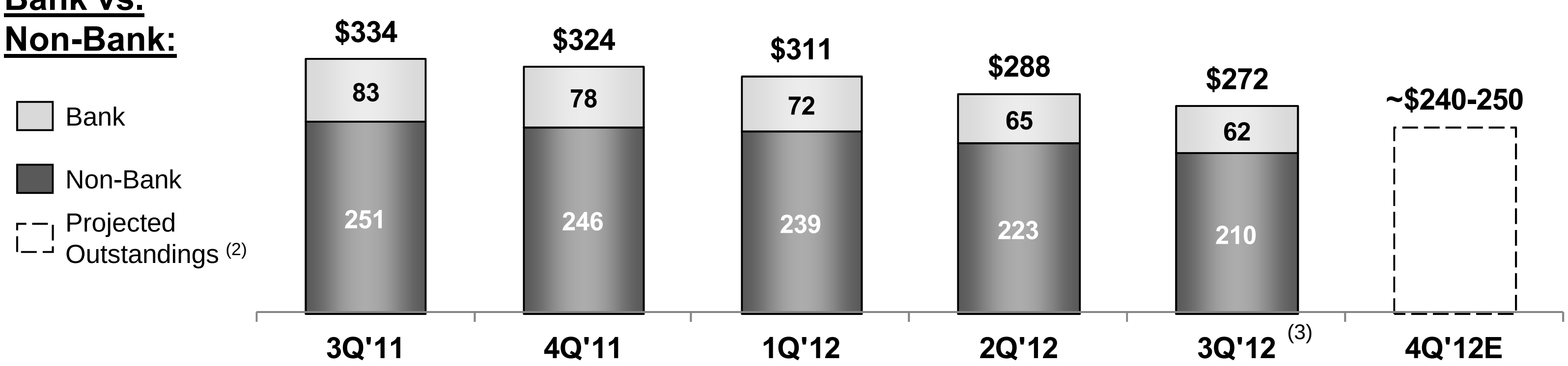
Long-Term Debt Outstanding

By Product:

($B)



Bank vs. Non-Bank:

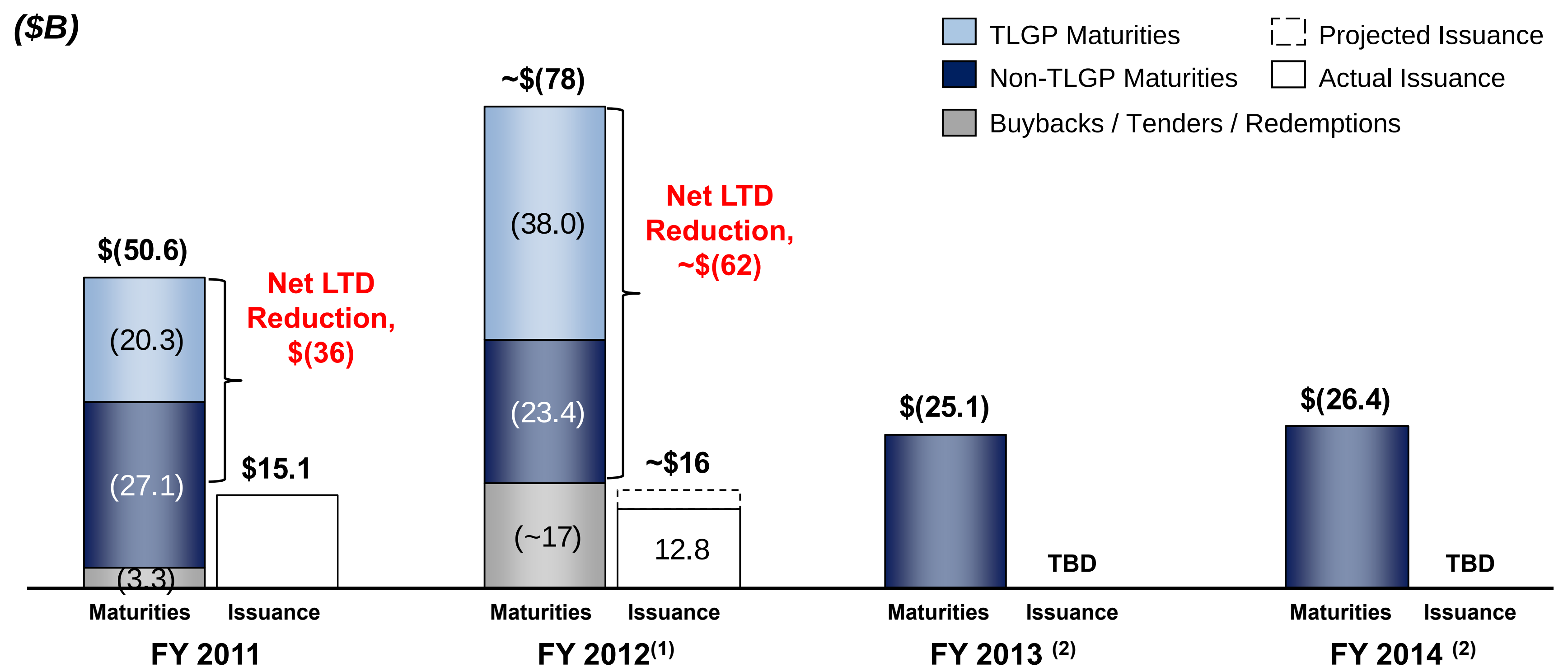


	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12
Weighted Average Maturity (years)(4)	6.6	7.1	6.9	7.0	7.0

(1) Includes long-term (original maturity greater than one year) fixed/floating rate debt obligations that have been selected for fair value accounting and structured notes.
(2) Preliminary forecast balances; not actual.
(3) Preliminary.
(4) Weighted average maturity shown includes Bank and Non-Bank long-term debt with remaining life greater than 1 year. Includes unsecured long-term debt but excludes trust preferred securities.

Note: Totals do not include subordinated capital notes, capital lease obligations and employee deferred awards; in total, there was less than $1 billion of these obligations outstanding for all periods shown. Totals may not sum due to rounding.

Maturities & Issuance of Long-Term Debt



	YTD'12
Maturities	($47.0)
Buybacks/ Tenders /Redemptions	(13.5)
Issuance	12.8
Net LTD Reduction	**($47.7)**

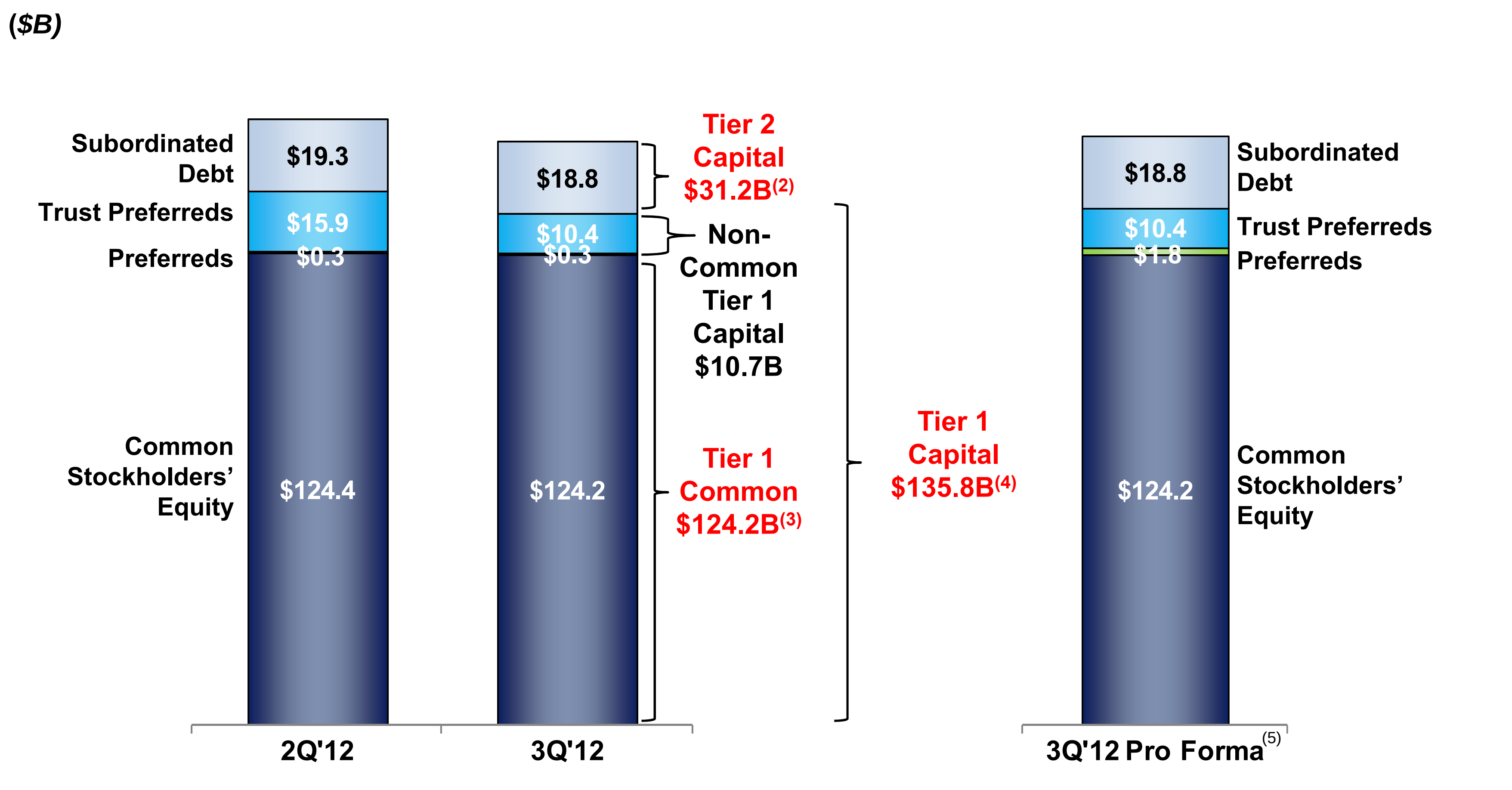
(1) Maturities data for YTD'12 and full year 2012 shows expected maturities. Long-term debt issuance data for YTD'12 includes $8.6B for parent holding company (Citigroup Inc.) and $4.2B of Citigroup Funding Inc. (CFI). Long-term debt YTD'12 issuance shown above does not include (a) $1.1B of certain structured notes (such as equity-linked and credit-linked notes) with early redemption features effective within one year, (b) $1.7B of non-US affiliate issuance, (c) $7.5B of FHLB borrowings.

(2) 2013 and 2014 maturities data reflects expected maturities, and (d) $0.5 billion of securitization issuance.

Note: Maturities data is for total Citigroup Inc., excluding (a) securitizations; (b) FHLB expected maturities of $2.7B, $11.8B, and $1.0B in 2012, 2013 and 2014, respectively; and (c) expected non-U.S. affiliate issuance of $4.8B in 2012, and maturities of $5.5B, $3.7B and $3.9B in 2012, 2013 and 2014, respectively. Expected aggregate annual maturities for total Citigroup Inc., as disclosed in Citigroup's 2011 Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 24, 2012, were $83.9B for 2012, $46.3B for 2013, and $38.0B for 2014. Totals may not sum due to rounding.

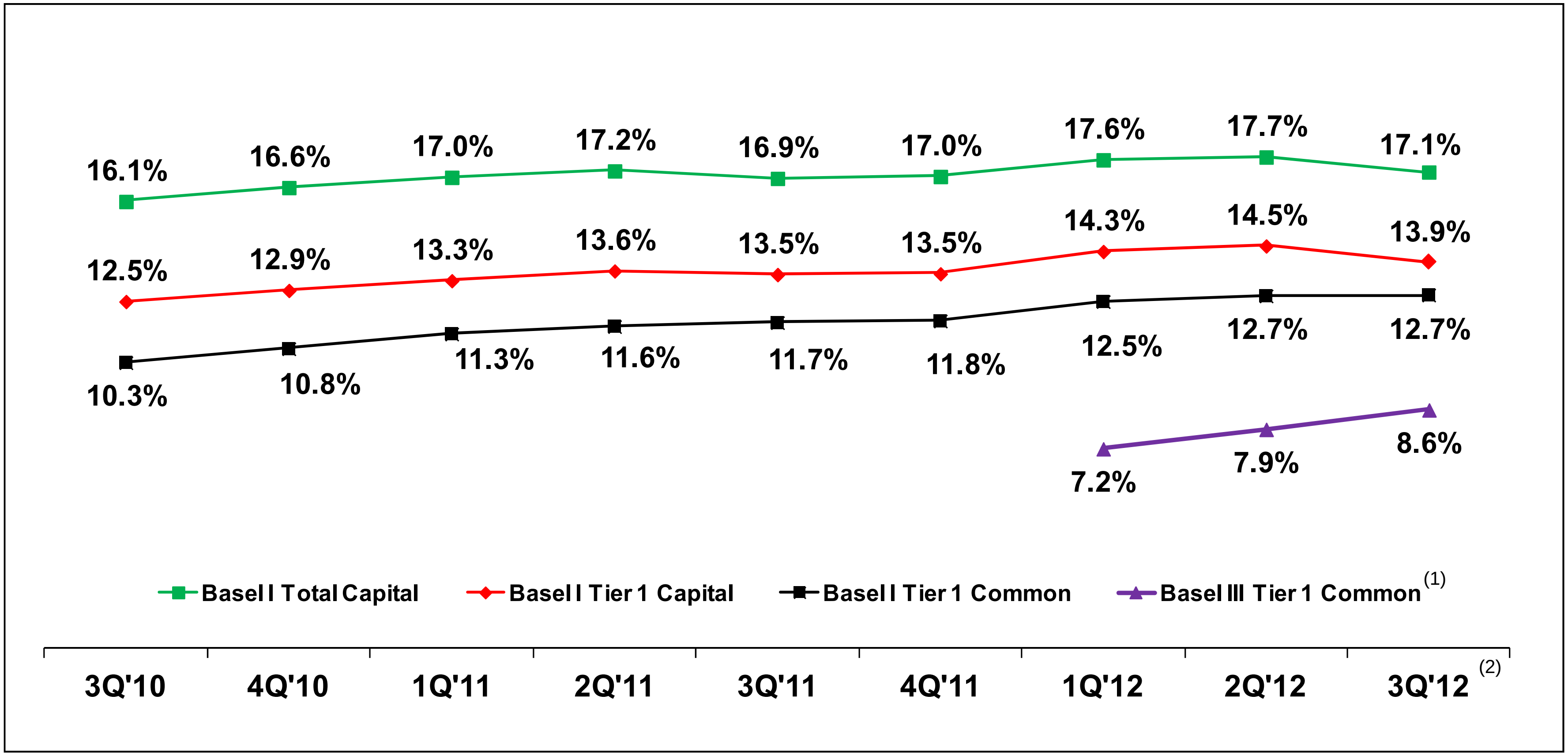
Capital Structure Components

Regulatory Capital Qualifying Amounts ($B)



(1) Qualifying amounts refers to how much of each indicated security class is included in the calculation of each capital measure under current regulatory guidelines.
(2) Tier 2 Capital also includes a portion of the allowance for credit losses of $12.4B not shown on this chart.
(3) Qualifying amount of common stockholders' equity reflects adjustments and is also principally reduced by disallowed deferred tax assets, goodwill, and other disallowed intangible assets.
(4) Tier 1 Capital also includes qualifying noncontrolling interests of $0.9B not shown on this chart. On July 18, 2012 Citigroup redeemed Citigroup Capital XII and Citigroup Capital XXI pursuant to a regulatory capital event. On August 15, 2012, Citigroup redeemed Citigroup Capital XIX which had become contractually callable.
(5) 3Q'12 pro forma includes issuance of $1.5 billion of preferred stock on October 22, 2012.
Note: Totals may not sum due to rounding.

Key Capital Metrics



Basel I Tier 1 Common Capital ($B)								
$104	$105	$112	$115	$115	$115	$122	$124	$124
Basel I Risk-Weighted Assets ($B)								
$1,004	$978	$992	$993	$984	$973	$974	$978	$975

(1) Citigroup's estimated Basel III Tier 1 Common ratio is a non-GAAP financial measure. For additional information regarding Citigroup's estimated Basel III Tier 1 Common Ratio, including the calculation of the ratio, please refer to Slide 35.
(2) Preliminary.

Summary

Strength in core businesses	• Positive operating leverage in core businesses, and for total Citigroup • Year-over-year loan and deposit growth
Strong capital base	• Basel I Tier 1 Common ratio of 12.7%[(1)] • Estimated Basel III Tier 1 Common ratio of 8.6%[(1)]
Robust structural liquidity	• Estimated Basel III LCR of approximately 116%[(2)], comfortably above proposed requirement
Modest issuance needs	• Negative net issuance, and significant reductions in long-term debt in 2012

(1) Preliminary.
(2) Preliminary, as of September 30, 2012. Citigroup's estimated Basel III Liquidity Coverage Ratio (LCR) is a non-GAAP financial measure. The LCR estimate is calculated in accordance with the Basel Committee on Banking Supervision "Basel III: International framework for liquidity risk measurement, standards and monitoring." According to the Basel III guidelines, the LCR is to be calculated by dividing the stock of high quality (unencumbered) liquid assets by the estimate of net cash outflows over an acute 30-day stressed time period.

APPENDIX

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Significant P&L Items

($MM, except per share)

3Q'12	As Reported	Impact of: CVA / DVA(1)	Impact of: MSSB(2)	Impact of: Tax Items(3)	Adjusted Results(4)
Revenue	**$13,951**	**$(776)**	**$(4,684)**	**-**	**$19,411**
Net Income	**468**	**(485)**	**(2,897)**	**582**	**3,268**
Diluted EPS	**$0.15**	**$(0.16)**	**$(0.94)**	**$0.19**	**$1.06**

(1) Credit valuation adjustment (CVA) on derivatives, net of hedges, and debt valuation adjustment (DVA) on Citigroup's fair value option debt.

(2) The $(4.7)B consisted of a pre-tax loss on the sale of the 14% interest in the Morgan Stanley Smith Barney JV (MSSB) and other than temporary impairment on Citi's remaining 35% interest in MSSB, recorded in *Brokerage and Asset Management* within Citi Holdings.

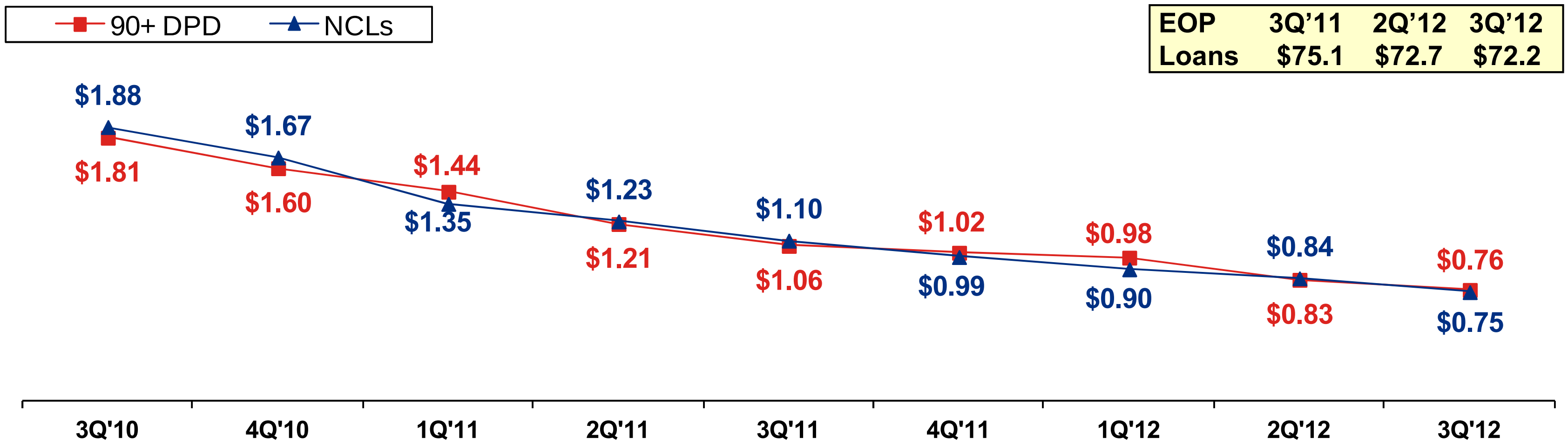
(3) Tax benefit in 3Q'12 related to the resolution of certain tax audit items, recorded in Corporate / Other.

(4) Adjusted results, as used throughout this presentation, are non-GAAP financial measures. For a reconciliation of the adjusted results to the reported results for Citigroup as well as each applicable business segment, please refer to Slide 37.

N.A. Consumer Cards

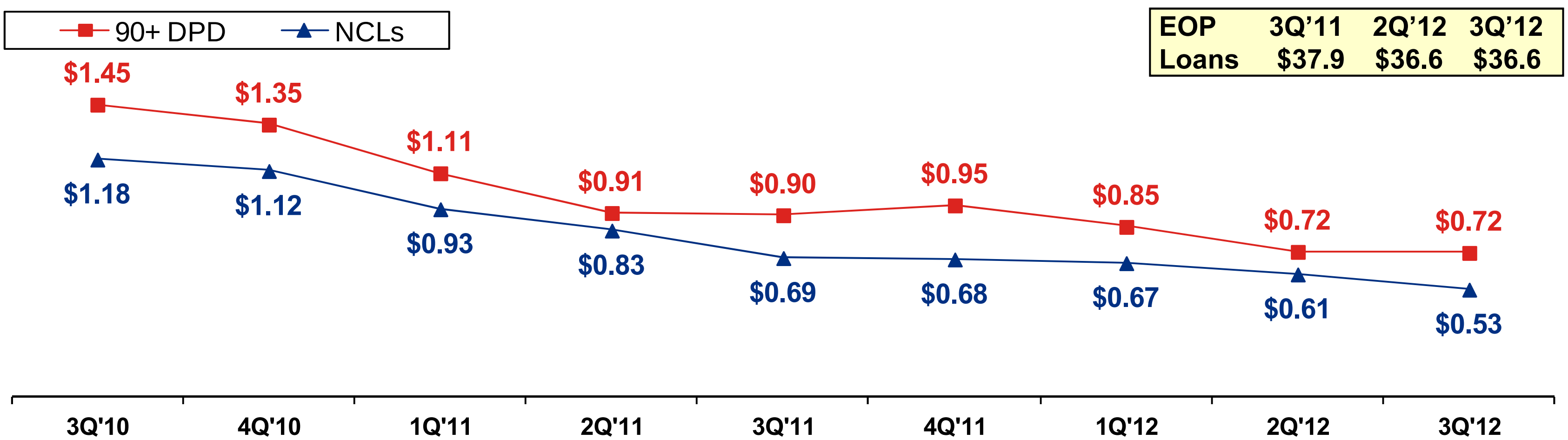
Citi-Branded Cards – Citicorp ($B)

EOP	3Q'11	2Q'12	3Q'12
Loans	$75.1	$72.7	$72.2



Citi Retail Services Cards – Citicorp ($B)

EOP	3Q'11	2Q'12	3Q'12
Loans	$37.9	$36.6	$36.6



Citigroup – International Consumer Credit

3Q'12	Loans ($B)	% of Total Loans	90+DPD Ratio 3Q'12	90+DPD Ratio 2Q'12	NCL Ratio 3Q'12	NCL Ratio 2Q'12	% of Total NCLs
Citicorp							
Mexico	$27.6	19.9%	1.5%	1.3%	3.4%	3.1%	33.4%
Korea	25.8	18.6%	0.4%	0.4%	1.2%	1.0%	11.6%
Australia	14.4	10.3%	0.9%	1.0%	1.8%	1.7%	9.4%
Singapore	11.0	7.9%	0.1%	0.1%	0.3%	0.3%	1.1%
Hong Kong	8.8	6.3%	0.1%	0.1%	0.4%	0.4%	1.4%
Brazil	7.4	5.3%	2.7%	3.0%	8.4%	8.5%	22.1%
India	7.3	5.3%	0.5%	0.5%	0.6%	0.6%	1.6%
Taiwan	6.4	4.6%	0.2%	0.2%	(0.3)%	(0.1)%	(0.6)%
Malaysia	5.4	3.9%	1.3%	1.3%	0.7%	0.8%	1.4%
Japan	2.9	2.1%	0.6%	0.5%	1.5%	1.2%	1.6%
		84.3%	0.8%	0.8%	1.9%	1.8%	83.0%
Citi Holdings							
Spain	$2.8	31.8%	4.6%	4.2%	4.8%	5.5%	27.9%
UK	2.3	26.1%	4.0%	4.1%	1.1%	0.8%	5.3%
Japan	1.5	17.0%	2.4%	2.2%	4.1%	5.7%	13.6%
Greece	1.2	13.6%	6.8%	6.7%	18.8%	21.9%	46.5%
		88.6%	4.3%	4.1%	5.7%	6.8%	93.2%

Note: Totals may not sum due to rounding. For 3Q'12, Citicorp total end of period international consumer loans were $138.8B and total NCLs were $0.7B; Citi Holdings total end of period loans were $8.8B and total NCLs were $0.1B. Citi Holdings includes international *Local Consumer Lending*.

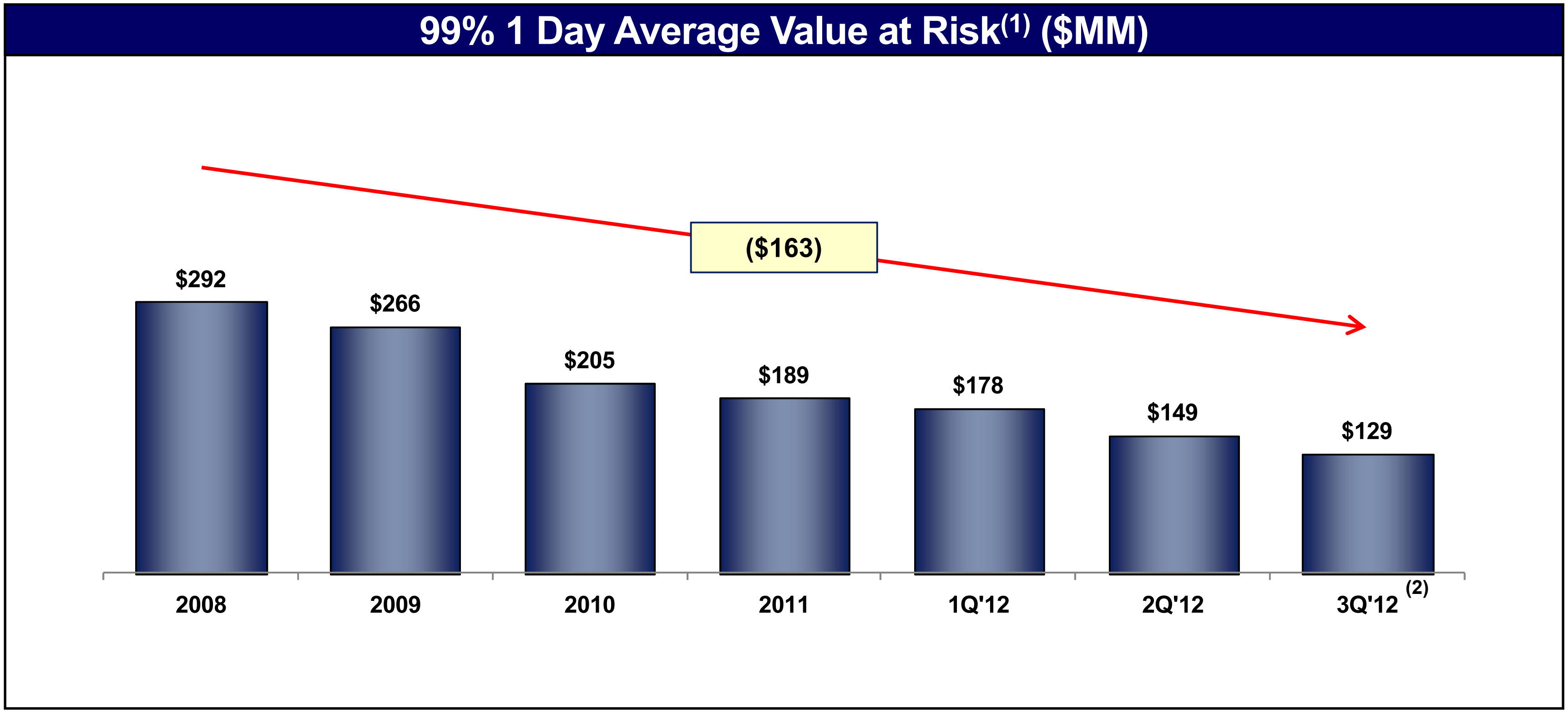
Country Credit Risk Exposure Summary (continued)

($B)

	3Q'12						2Q'12
	Greece	Ireland	Italy	Portugal	Spain	GIIPS [1]	GIIPS [1]
Sovereigns	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.3
Financial Institutions	0.0	0.0	0.1	0.0	0.2	$0.3	1.1
Corporations, Net of Hedges	0.3	0.6	2.8	0.2	2.4	$6.3	7.7
Net Unfunded Commitments [2]	$0.4	$0.6	$3.0	$0.2	$2.5	$6.6	$9.1

(1) Greece, Ireland, Italy, Portugal, and Spain.
(2) Unfunded commitments net of approximately $700 million of purchased credit protection as of September 30, 2012.
Note: Information based on Citi's internal risk management measures. Totals may not sum due to rounding.

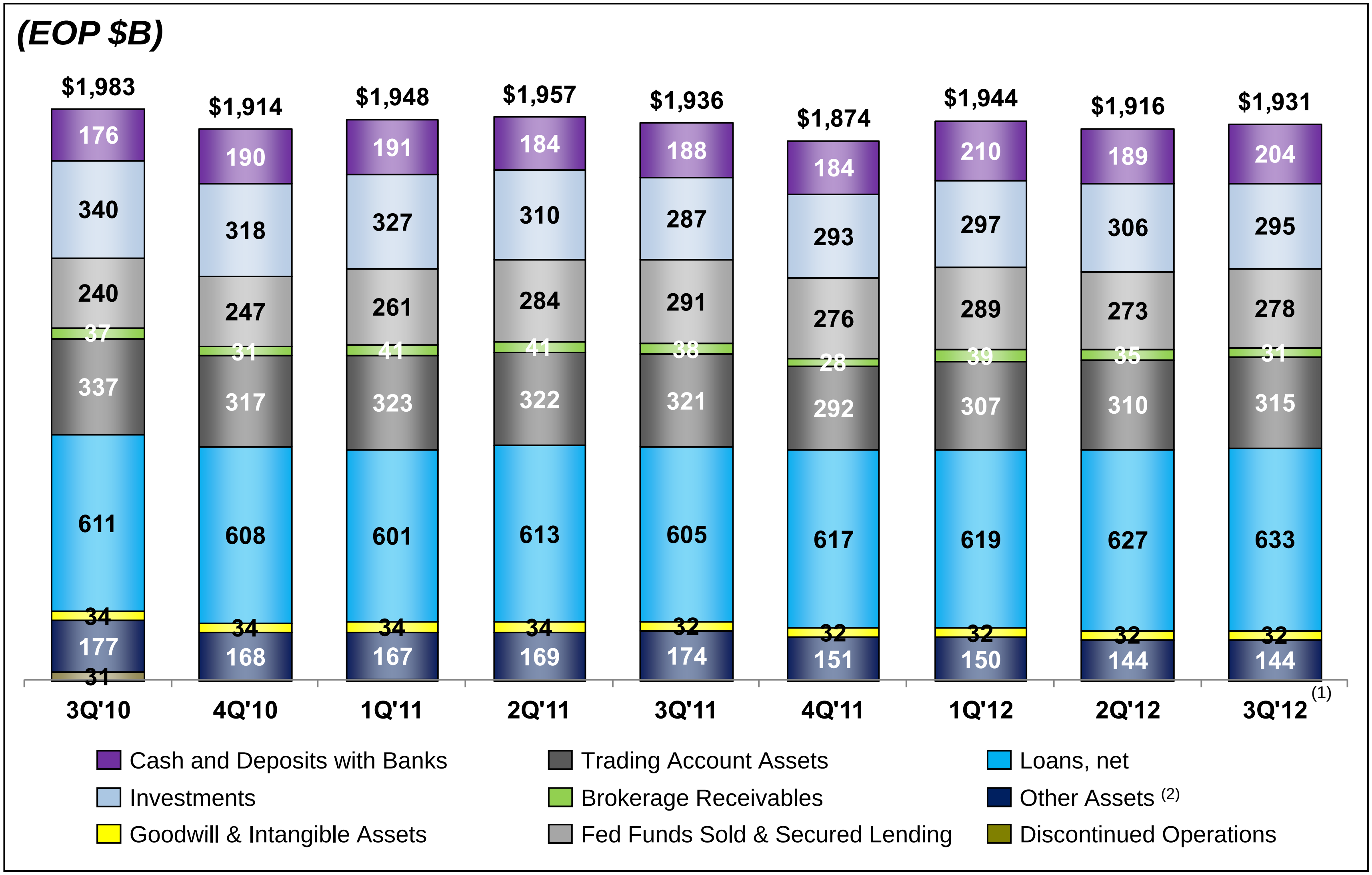
Balance Sheet Quality



(1) For additional information regarding Citigroup's Value at Risk (VAR), see "Market Risk" in Citi's Second Quarter of 2012 Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on August 3, 2012.

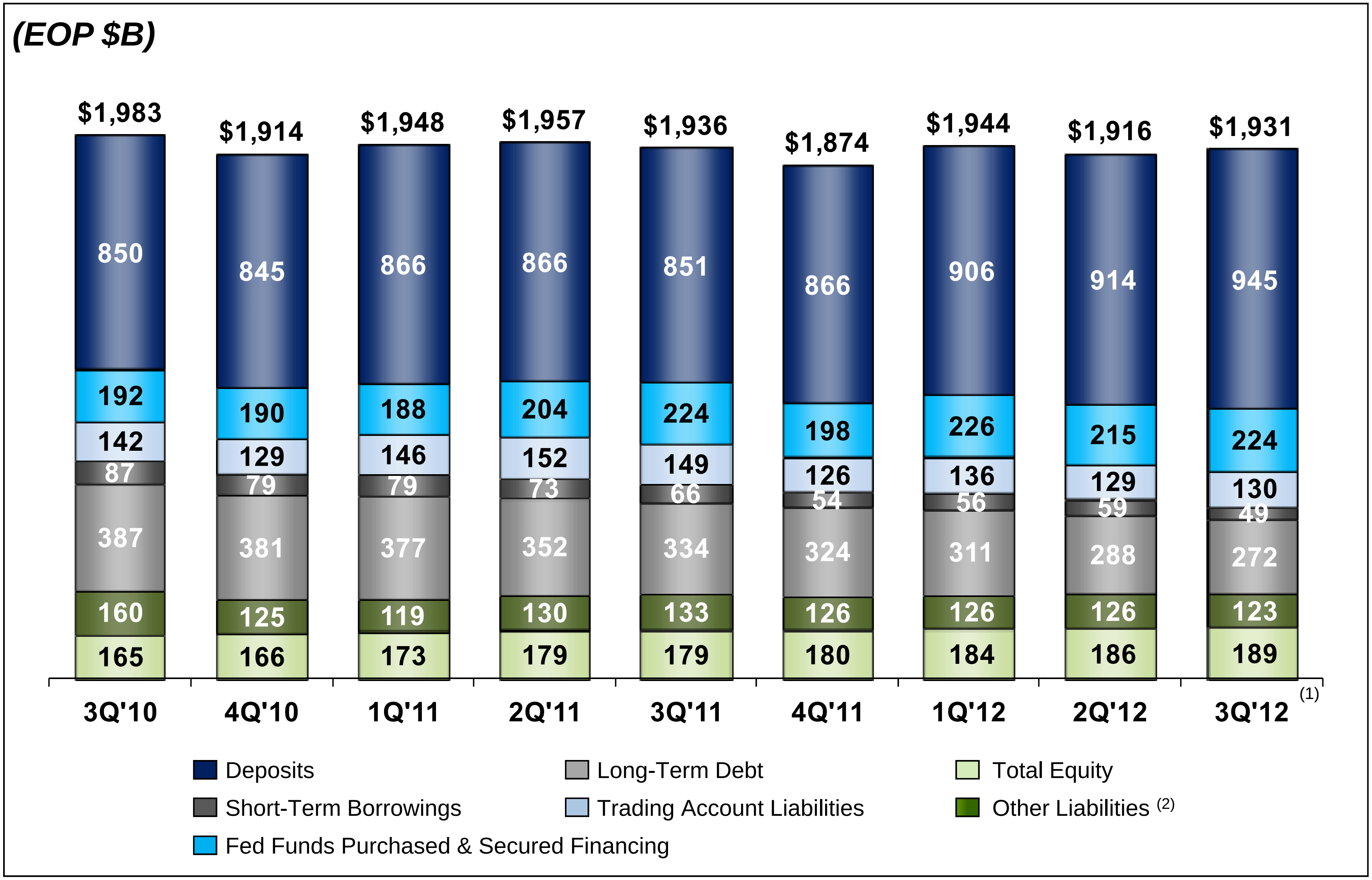
(2) In 2011, Citigroup changed its VAR methodology prospectively to include the CVA on derivative counterparty exposure. Prior to 2011, Citigroup included only the hedges associated with the CVA of its derivatives transactions. For additional information, see "Market Risk" in Citi's 2011 Form 10-K filed with the U.S. Securities and Exchange Commission on February 24, 2012.

Assets



(1) Preliminary.
(2) Other assets includes mortgage servicing rights (MSRs).
Note: Totals may not sum due to rounding.

Liabilities & Equity



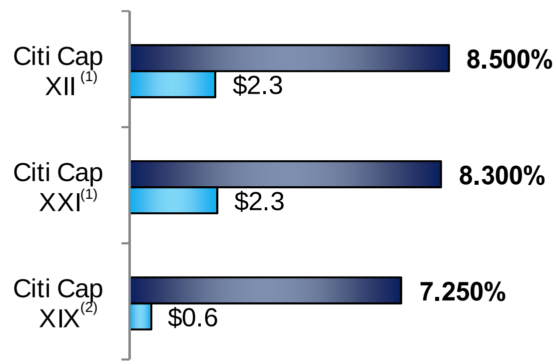
(1) Preliminary.
(2) Other liabilities also includes brokerage payables and liabilities related to discontinued operations held for sale.
Note: Totals may not sum due to rounding.

Trust Preferreds Outstanding

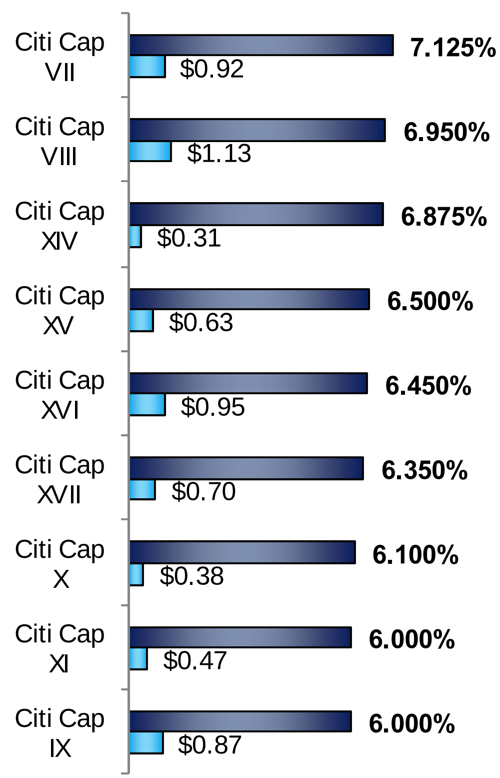
- Citi has announced the redemption of three series of outstanding trust preferred securities.

Trust Preferred Notionals & Call Features ($B):

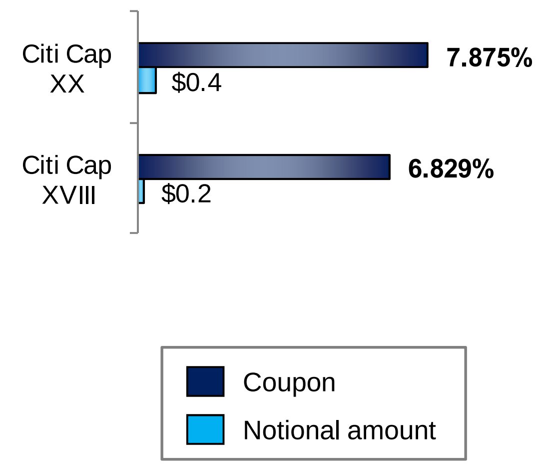
Redeemed



Currently Callable



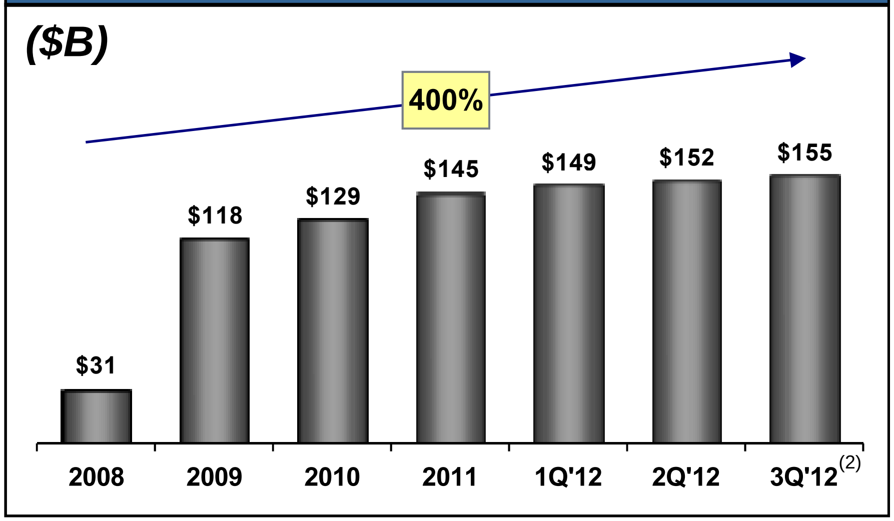
Callable in the Future



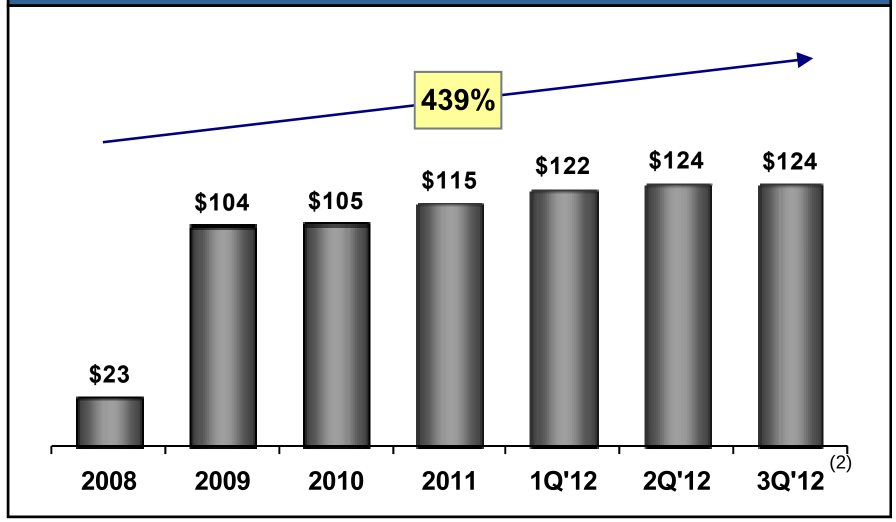
(1) Redeemed on July 18, 2012.
(2) Redeemed on August 15, 2012.
Note: Excluded from this slide are: Citigroup Capital XIII which is permanently grandfathered under Dodd-Frank but not Basel III and is callable in 2015; Citigroup Capital III which is not redeemable and matures in 2036; 4 Adam Trusts that are all currently callable and have floating coupons; and Citigroup Capital XXXIII which is currently held by the FDIC and is callable in 2014. Totals may not sum due to rounding.

Capital (Basel I)

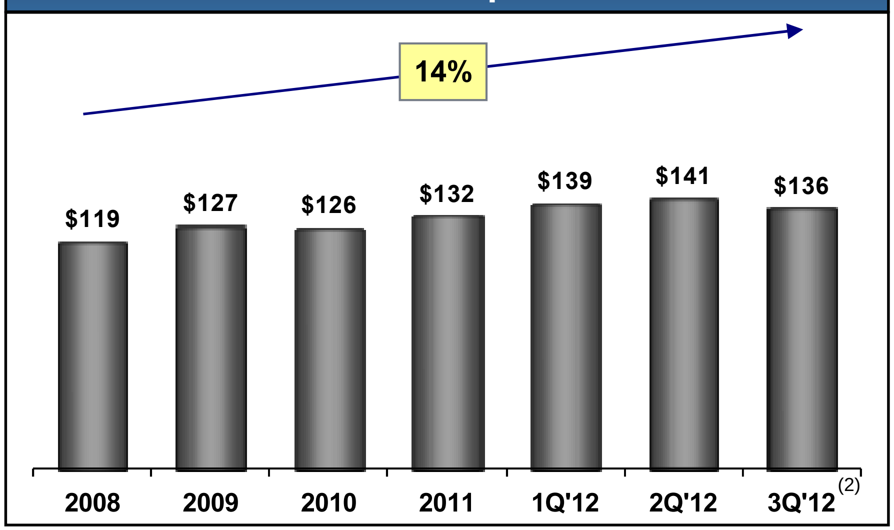
Tangible Common Equity [1]



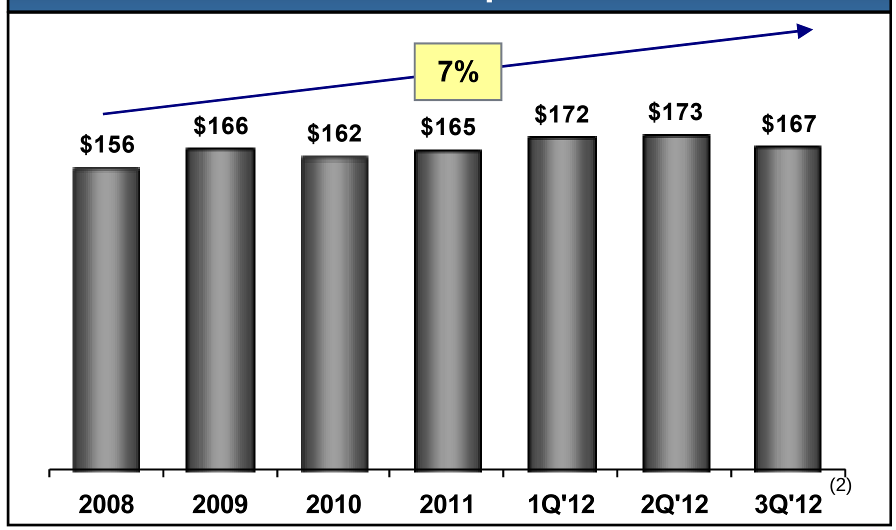
Basel I Tier 1 Common



Tier 1 Capital



Total Capital



(1) Tangible common equity is a non-GAAP financial measure. For a reconciliation of this metric to the most directly comparable GAAP measure, please refer to Slide 36.
(2) Preliminary.

Ratings

Ratings Summary	Fitch		S&P		Moody's	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Citigroup Inc.						
Senior Debt	**A**	Stable	**A-***	Negative	**Baa2**	Negative
Commercial Paper	**F1**		**A-2***		**P-2**	Negative
Citibank, N.A.						
Long-Term Obligations	**A**	Stable	**A**	Negative	**A3**	Negative
Short-Term Obligations	**F1**		**A-1**		**P-2**	Negative

* CGML / CGMI long- and short-term ratings are A / A-1.

- **Fitch:** On October 16, 2012, Fitch noted the change in Citi's senior management as an unexpected, but credit-neutral, event that will likely have no material impact on the bank's credit profile or ratings in the near term. On October 10, 2012, Fitch affirmed the long- and short-term ratings of 'A/F1' and the Viability Rating of 'a-' for Citigroup Inc. and Citibank, N.A.. The Rating Outlook is Stable. This rating action was taken in conjunction with Fitch's periodic review on the 13 Global Trading and Universal Banks (GTUBs). Fitch noted that the positive rating drivers for Citi included improved liquidity, funding, capitalization and more streamlined businesses, all partly driven by regulation.
- **Standard & Poor's:** On October 16, 2012, S&P noted that Citi's ratings remain unchanged despite senior management changes. On November 29, 2011, following a review of Citigroup Inc. under S&P's revised bank criteria (published Nov. 9, 2011), the issuer credit rating was lowered on Citigroup to 'A-/A-2' from 'A/A-1', and Citibank, N.A. to 'A/A-1' from 'A+/A-1'. Per S&P, the ratings reflected Citi's strong business position, adequate capital and earnings, moderate risk position, average funding and adequate liquidity. S&P rates Citigroup Global Markets Inc. and Citigroup Global Markets Limited at 'A/A-1'.
- **Moody's:** On October 16, 2012, Moody's affirmed the long- and short-term ratings of Citigroup Inc. and Citibank, N.A., but changed Citibank's outlook from stable to negative following senior management changes. On June 21, 2012, Moody's announced the outcomes of its review of 15 banks and securities firms with global capital markets operations, including Citi. Moody's downgraded Citi's long-term ratings by 2 notches. Citigroup Inc. was downgraded from 'A3/P-2' to 'Baa2/P-2', and Citibank, N.A. was downgraded from 'A1/P-1' to 'A3/P-2'. Moody's action was based on their industry-wide re-evaluation of risks surrounding the investment banking operating model, and was part of a reset of ratings for more than 100 banks, globally.

Non-GAAP Financial Measures – Reconciliations

(In millions of dollars)	9/30/2012[1]	6/30/2012	3/31/2012
Citigroup's Common Stockholders' Equity	$186,465	$183,599	$ 181,508
Add: Qualifying Minority Interests	161	150	163
Regulatory Capital Adjustments			
Less:			
Accumulated net unrealized losses on cash flow hedges, net of tax	(2,503)	(2,689)	(2,600)
Cumulative change in fair value of financial liabilities attributable to the change in own creditworthiness, net of tax	998	1,649	1,422
Intangible Assets			
Goodwill[2]	27,248	29,108	30,697
Identifiable intangible assets other than mortgage servicing assets (MSAs)	5,983	6,156	6,413
Defined benefit pension plan net assets	752	910	873
Deferred tax assets (DTAs) arising from net operating losses and foreign tax credit carry forwards	23,000	21,800	22,130
Excess over 10% / 15% limitations for other DTAs, certain common equity investments, and MSAs[3]	24,719	27,951	31,190
Total Basel III Tier 1 Common Capital[4]	$106,429	$98,864	$91,546
Basel III Risk-Weighted Assets (RWA)[5]	$1,238,889	$1,250,233	$1,271,701
Basel III Tier 1 Common Capital Ratio[4]	8.6%	7.9%	7.2%

Note:

(1) Preliminary.

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

(3) Aside from MSAs, reflects DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.

(4) Calculated based on the U.S. regulators proposed rules relating to Basel III (NPR). Citigroup's estimated Basel III Tier 1 Common Capital and Tier 1 Common Capital Ratio are based on its current interpretation, expectations, and understanding of the respective Basel III requirements and are necessarily subject to final regulatory clarity and rulemaking, model calibration, and other implementation guidance in the U.S.

(5) The estimated Basel III risk-weighted assets have been calculated based on the proposed "advanced approaches" for determining risk-weighted assets under the NPR, as well as the final U.S. market risk capital rules (Basel II.5).

Non-GAAP Financial Measures – Reconciliations

($ millions, except per share amounts	3Q'10	4Q'10	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12
Citigroup's Total Stockholders' Equity	$162,913	$163,468	$171,037	$176,364	$177,372	$177,806	$181,820	$183,911	$186,777
Less: Preferred Stock	312	312	312	312	312	312	312	312	312
Common Stockholders' Equity	$162,601	$163,156	$170,725	$176,052	$177,060	$177,494	$181,508	$183,599	$186,465
Less:									
Goodwill	25,797	26,152	26,339	26,621	25,496	25,413	25,810	25,483	25,915
Intangible Assets (other than Mortgage Servicing Rights)	7,705	7,504	7,280	7,136	6,800	6,600	6,413	6,156	5,963
Goodwill & Intangible Assets -- Recorded as Assets Held for Sale / Assets of Discont. Operations Held for Sale	-	-	165	-	-	-	-	-	37
Net Deferred Tax Assets Related to Goodwill & Intangible Assets	59	56	53	50	47	44	41	38	35
Tangible Common Equity (TCE)	**$129,040**	**$129,444**	**$136,888**	**$142,245**	**$144,717**	**$145,437**	**$149,244**	**$151,922**	**$154,515**
Average Tangible Common Equity	**$125,169**	**$129,242**	**$133,166**	**$139,567**	**$143,481**	**$145,077**	**$147,341**	**$150,583**	**$153,229**
Common Shares Outstanding at Quarter-end	2,905	2,906	2,921	2,918	2,924	2,924	2,932	2,933	2,933
Tangible Book Value per Share	**$44.42**	**$44.55**	**$46.87**	**$48.75**	**$49.50**	**$49.74**	**$50.90**	**$51.81**	**$52.69**

Non-GAAP Financial Measures – Reconciliations

($MM)

Citigroup	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	**$ 13,951**	**$ 18,642**	**$ 20,831**
Impact of:			
CVA/DVA	(776)	219	1,938
MSSB	(4,684)	-	-
Akbank	-	(424)	-
Adjusted Revenues	**$ 19,411**	**$ 18,847**	**$ 18,893**
Reported Net Income (GAAP)	**$ 468**	**$ 2,946**	**$ 3,771**
Impact of:			
CVA / DVA	(485)	140	1,203
MSSB	(2,897)	-	-
Akbank	-	(274)	-
Tax Item	582	-	-
Adjusted Net Income	**$ 3,268**	**$ 3,080**	**$ 2,568**

Citicorp	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	**$ 17,608**	**$ 17,983**	**$ 19,404**
Impact of:			
CVA/DVA	(799)	198	1,888
Adjusted Revenues	**$ 18,407**	**$ 17,785**	**$ 17,516**
Reported Net Income (GAAP)	**$ 4,124**	**$ 4,303**	**$ 5,031**
Impact of:			
CVA/DVA	(499)	127	1,172
Adjusted Net Income	**$ 4,623**	**$ 4,176**	**$ 3,859**

Citi Holdings	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	**$ (3,690)**	**$ 924**	**$ 1,127**
Impact of:			
CVA/DVA	23	21	50
MSSB	(4,684)	-	-
Adjusted Revenues	**$ 971**	**$ 903**	**$ 1,077**
Reported Net Income (GAAP)	**$ (3,562)**	**$ (920)**	**$ (1,228)**
Impact of:			
CVA / DVA	14	13	31
MSSB	(2,897)	-	-
Adjusted Net Income	**$ (679)**	**$ (933)**	**$ (1,259)**

Corporate / Other	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	**$ 33**	**$ (265)**	**$ 300**
Impact of:			
Akbank	-	(424)	-
Adjusted Revenues	**$ 33**	**$ 159**	**$ 300**
Reported Net Income (GAAP)	**$ (94)**	**$ (437)**	**$ (32)**
Impact of:			
Akbank	-	(274)	-
Tax Item	582	-	-
Adjusted Net Income	**$ (676)**	**$ (163)**	**$ (32)**

Securities & Banking	3Q'12	2Q'12	3Q'11
Reported Revenues (GAAP)	**$ 4,770**	**$ 5,405**	**$ 6,725**
Impact of:			
CVA/DVA	(799)	198	1,888
Adjusted Revenues	**$ 5,569**	**$ 5,207**	**$ 4,837**
Reported Net Income (GAAP)	**$ 1,120**	**$ 1,402**	**$ 2,142**
Impact of:			
CVA/DVA	(499)	127	1,172
Adjusted Net Income	**$ 1,619**	**$ 1,275**	**$ 970**

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