

First Quarter 2013 Earnings Review

April 15, 2013



Overview

Results show progress in a challenging environment

- Solid markets performance
- Sustained momentum in investment banking
- Continued growth in Citicorp loans and deposits
- Improvement in credit costs
- Strong capital position at 9.3% estimated Basel III Tier 1 Common Ratio

Winding down Citi Holdings

- Assets down 29% year-over-year to \$149B
- Reduced earnings drag this quarter
- Began to release mortgage loan loss reserves

Utilized modest amount of deferred tax assets

Focused on execution and achieving financial targets

Significant P&L Items – CVA / DVA & Minority Investments

(\$MM, except per share)

	As Reported	Impact of:		Adjusted Results ⁽²⁾
		CVA / DVA ⁽¹⁾	Minority Investments	
1Q'13				
Revenues	\$20,491	\$(319)	-	\$20,810
EBT	5,553	(319)	-	5,872
Net Income	3,808	(198)	-	4,006
Diluted EPS	\$1.23	\$(0.06)	-	\$1.29
1Q'12				
Revenues	\$19,406	\$(1,288)	\$477	\$20,217
EBT	4,068	(1,288)	473	4,883
Net Income	2,931	(800)	308	3,423
Diluted EPS	\$0.95	\$(0.27)	\$0.10	\$1.11

Note: Totals may not sum due to rounding. EBT: Earnings before tax.

(1) Credit valuation adjustment (CVA) on derivatives (counterparty and own-credit), net of hedges, and debt valuation adjustment (DVA) on Citigroup's fair value option debt. Please refer to Slide 26.

(2) 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 Slides 42 and 43.

Significant P&L Items – Legal, Repositioning & LLR

(\$MM)

Other Significant Items	1Q'13	4Q'12	1Q'12
Legal & Related Costs			
Citicorp	\$66	\$735	\$378
Citi Holdings	644	551	167
Total	\$710	\$1,286	\$545
Repositioning Costs⁽¹⁾			
Citicorp	\$140	\$951	\$63
Citi Holdings	8	77	3
Total	\$148	\$1,028	\$66
Loan Loss Reserve Build / (Release)⁽²⁾			
Citicorp	\$(301)	\$(137)	\$(589)
Citi Holdings ⁽³⁾	(351)	51	(576)
Total	\$(652)	\$(86)	\$(1,165)

Note: Totals may not sum due to rounding. All items are pre-tax.

(1) 4Q'12 repositioning charges are excluded from results throughout this presentation. Please refer to Slide 42 for a reconciliation of this information to reported results.

(2) Includes provision for unfunded lending commitments.

(3) The impact of consumer loan sales are reflected in loan loss reserve builds / (releases).

Citigroup – Summary Financial Results⁽¹⁾

(\$MM, except EPS)

	1Q'13	4Q'12	1Q'12	% Δ QoQ	% Δ YoY
Revenues	\$20,810	\$18,659	\$20,217	12%	3%
Operating Expenses	12,398	12,817	12,315	(3)%	1%
Net Credit Losses ⁽²⁾	2,961	3,066	3,955	(3)%	(25)%
Net LLR Build / (Release) ^(2,3)	(652)	(86)	(1,165)	NM	44%
PB&C	231	219	229	5%	1%
Cost of Credit	2,540	3,199	3,019	(21)%	(16)%
EBT	5,872	2,643	4,883	122%	20%
Income Taxes	1,709	353	1,329	NM	29%
<i>Effective Tax Rate</i>	<i>29%</i>	<i>13%</i>	<i>27%</i>		
Net Income	\$4,006	\$2,150	\$3,423	86%	17%
<i>Return on Assets</i>	<i>0.86%</i>	<i>0.45%</i>	<i>0.72%</i>		
Diluted EPS	\$1.29	\$0.69	\$1.11	87%	16%
Average Assets (\$B)	\$1,887	\$1,905	\$1,912	(1)%	(1)%
EOP Assets (\$B)	1,882	1,865	1,944	1%	(3)%
EOP Loans (\$B)	646	655	648	(1)%	(0)%
EOP Deposits (\$B)	934	931	906	0%	3%

Note: Totals may not sum due to rounding. EBT: Earnings before tax. NM: Not meaningful.

(1) Adjusted results, which exclude, as applicable, CVA / DVA in all periods, gains / (losses) on minority investments in 1Q'12 and 4Q'12 repositioning charges. Please refer to Slide 42 for a reconciliation of this information to reported results.

(2) 1Q'12 included approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, which were substantially offset by a reserve release of \$350MM. 4Q'12 included approximately \$40MM benefit to charge-offs related to finalizing the impact of OCC guidance issued in 3Q'12 regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy.

(3) Includes provision for unfunded lending commitments.

Citicorp & Citi Holdings⁽¹⁾

(\$MM, except EPS)

	Citicorp				Citi Holdings			
	1Q'13	4Q'12	1Q'12	YoY	1Q'13	4Q'12	1Q'12	YoY
Revenues	\$19,900	\$17,617	\$19,423	2%	\$910	\$1,042	\$794	15%
Operating Expenses	10,896	11,290	11,098	(2)%	1,502	1,527	1,217	23%
<i>Efficiency Ratio</i>	55%	64%	57%					
Net Credit Losses ⁽²⁾	2,031	2,094	2,221	(9)%	930	972	1,734	(46)%
Net LLR Build / (Release) ^(2,3)	(301)	(137)	(589)	49%	(351)	51	(576)	39%
PB&C	63	64	58	9%	168	155	171	(2)%
Cost of Credit	\$1,793	\$2,021	\$1,690	6%	\$747	\$1,178	\$1,329	(44)%
EBT	7,211	4,306	6,635	9%	(1,339)	(1,663)	(1,752)	24%
Net Income	\$4,794	\$3,165	\$4,496	7%	\$(788)	\$(1,015)	\$(1,074)	27%
Average Assets (\$B)	\$1,734	\$1,739	\$1,689	3%	\$153	\$166	\$223	(31)%
EOP Assets (\$B)	1,733	1,709	1,735	(0)%	149	156	209	(29)%
EOP Loans (\$B)	539	540	514	5%	108	116	134	(19)%
EOP Deposits (\$B)	868	863	843	3%	66	68	63	5%

Note: Totals may not sum due to rounding. EBT: Earnings before tax.

(1) Adjusted results, which exclude, as applicable, CVA / DVA in all periods, gains / (losses) on minority investments in Citicorp in 1Q'12 and 4Q'12 repositioning charges for Citicorp and Citi Holdings. Please refer to Slide 42 for a reconciliation of this information to reported results.

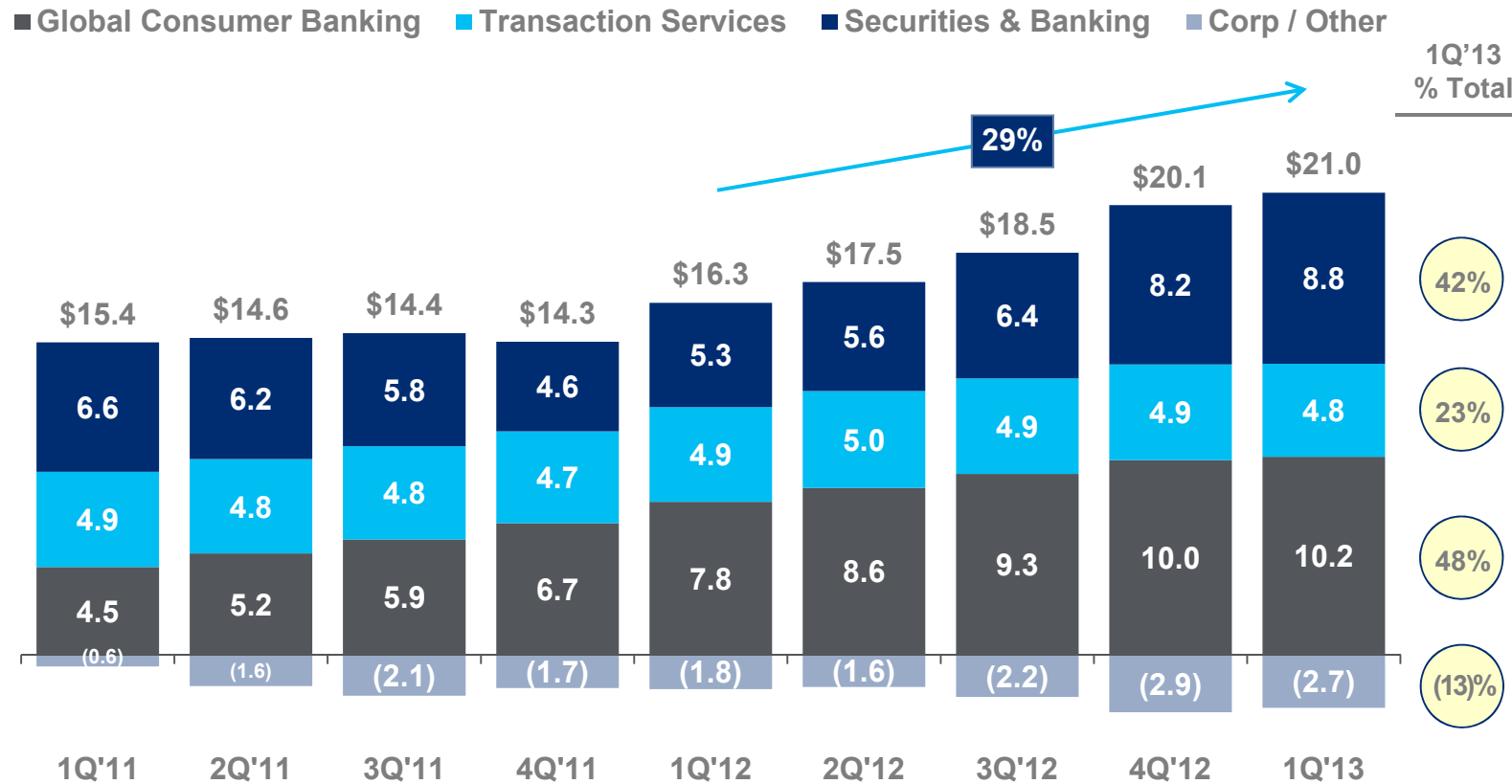
(2) In Citi Holdings, 1Q'12 included approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, which were substantially offset by a reserve release of \$350MM. 4Q'12 included approximately \$40MM benefit to charge-offs related to finalizing the impact of OCC guidance issued in 3Q'12 regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy.

(3) Includes provision for unfunded lending commitments.

Citicorp – Diverse Earnings Base

(\$B)

LTM⁽¹⁾ Earnings Before Taxes (ex-LLR)



Note: Totals may not sum due to rounding. Includes Corporate / Other segment.

(1) Last twelve months to each period. Adjusted results, which exclude, as applicable, CVA / DVA for each period, gains / (losses) on minority investments in 2Q'11, 1Q'12 and 2Q'12, and 4Q'11 and 4Q'12 repositioning charges. For the LLR, CVA / DVA, and impact of minority investments for each of the periods presented, please refer to both Slides 42 and 43 and Citigroup's Historical and First Quarter 2013 Quarterly Financial Data Supplements furnished as exhibits to Form 8-K filed with the U.S. Securities and Exchange Commission on April 5, 2013 and April 15, 2013. For more detail on 4Q'11 and 4Q'12 repositioning charges, please refer to both Slides 42 and 43 and Citigroup's Fourth Quarter 2012 earnings presentation.

Citicorp – North America Consumer Banking⁽¹⁾

(\$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Revenues	\$5,110	\$5,313	(4)%	\$5,166	(1)%
▪ Retail Banking	1,573	1,667	(6)%	1,629	(3)%
▪ Total Cards	3,537	3,646	(3)%	3,537	0%
Expenses	2,429	2,575	(6)%	2,340	4%
Credit Costs	899	1,068	(16)%	802	12%
Net Income	\$1,113	\$1,042	7%	\$1,297	(14)%
EBT ex-LLR⁽²⁾	1,412	1,455	(3)%	1,183	19%
Key Indicators (\$B)					
Accounts (MM)	113	115	(1)%	116	(2)%
RB Average Deposits	164	160	2%	149	10%
RB Average Loans	43	42	2%	41	7%
Investment Sales	4	3	38%	2	67%
Cards Average Loans	106	108	(2)%	111	(4)%
Purchase Sales	54	62	(14)%	54	(0)%

• Revenues

- Retail Banking – Down YoY reflecting spread compression, partially offset by growth in loans and deposits
- Total Cards – Flat YoY reflecting higher net interest spreads offset by lower average loans and higher partner payments due to impact of improving credit trends in Retail Services

• Expenses

- Up YoY reflecting volume growth and higher repositioning charges partially offset by efficiency savings

• Credit Costs

- NCLs declined 23% YoY to \$1.3B, driven by improvement in cards
- LLR release of \$370MM in 1Q'13, compared to \$841MM in prior year

Note: Totals may not sum due to rounding.

(1) Adjusted results, which exclude, as applicable, 4Q'12 repositioning charges. Please refer to Slide 43 for a reconciliation of this information to reported results.

(2) EBT ex-LLR represents income (loss) from continuing operations before taxes, excluding loan loss reserve build / (release), provision for unfunded lending commitments and 4Q'12 repositioning charges.

Citicorp – International Consumer Banking⁽¹⁾

(in Constant \$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Revenues	\$4,903	\$4,956	(1)%	\$4,769	3%
▪ Latin America	2,575	2,600	(1)%	2,435	6%
▪ Asia	1,960	1,974	(1)%	1,973	(1)%
▪ EMEA	368	382	(4)%	361	2%
Expenses	2,911	2,984	(2)%	2,817	3%
▪ Latin America	1,439	1,494	(4)%	1,340	7%
▪ Asia	1,128	1,148	(2)%	1,126	0%
▪ EMEA	344	342	1%	351	(2)%
Credit Costs	829	881	(6)%	780	6%
Net Income	\$833	\$945	(12)%	\$881	(5)%
EBT ex-LLR⁽²⁾	1,206	1,161	4%	1,278	(6)%
Key Indicators (\$B)					
Accounts (MM)	84	84	0%	83	2%
RB Average Deposits	\$166	\$167	(0)%	\$168	(1)%
RB Average Loans	104	103	1%	99	4%
Investment Sales	24	20	18%	19	24%
Card Average Loans	37	37	1%	36	3%
Card Purchase Sales	33	35	(7)%	31	7%

• Revenues

- Latam up 6% YoY, driven by Mexico
- Asia down 1% YoY, as higher loan and investment volumes were more than offset by spread compression and the continued impact of regulatory changes in certain markets
- Continued YoY growth in average loans, purchase sales and investment sales

• Expenses

- YoY increase driven by volume growth partially offset by efficiency savings

• Credit Costs

- NCLs up 17%, reflecting Latam portfolio growth and seasoning
- LLR build of \$43MM reflecting portfolio growth

Note: Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. Results presented excluding the impact of foreign exchange translation are non-GAAP financial metrics. For a reconciliation of constant dollars to reported results, please refer to Slide 44. Totals may not sum due to rounding.

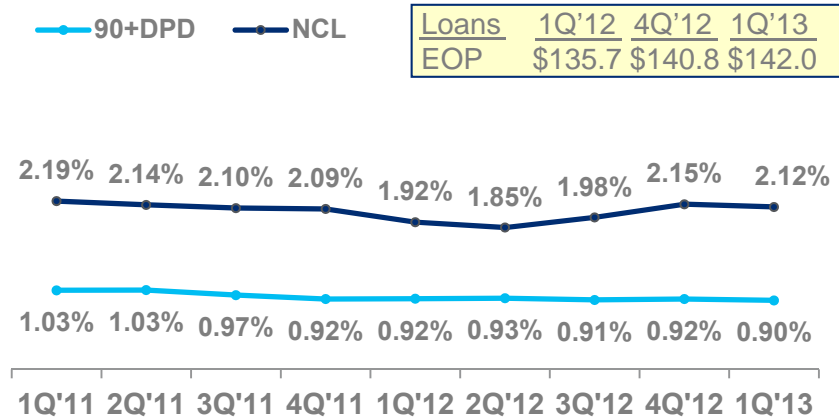
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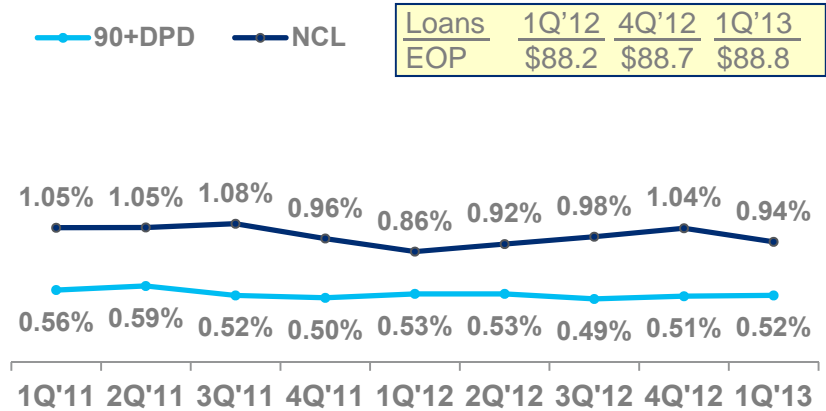
Citicorp – International Consumer Credit Trends

(in Constant \$B)

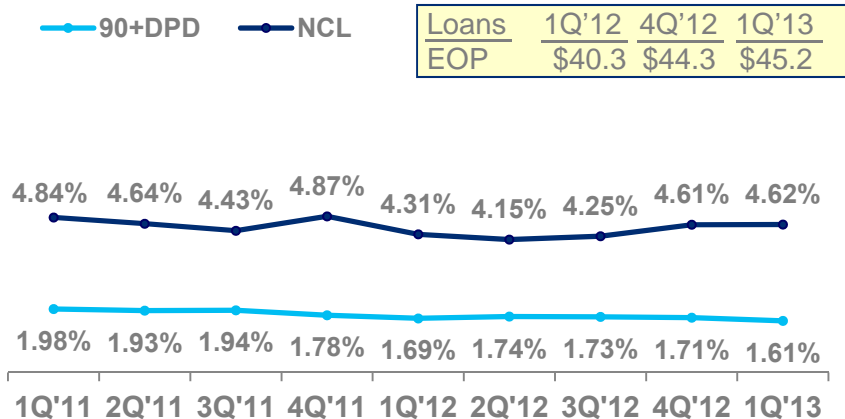
Total International Consumer Banking



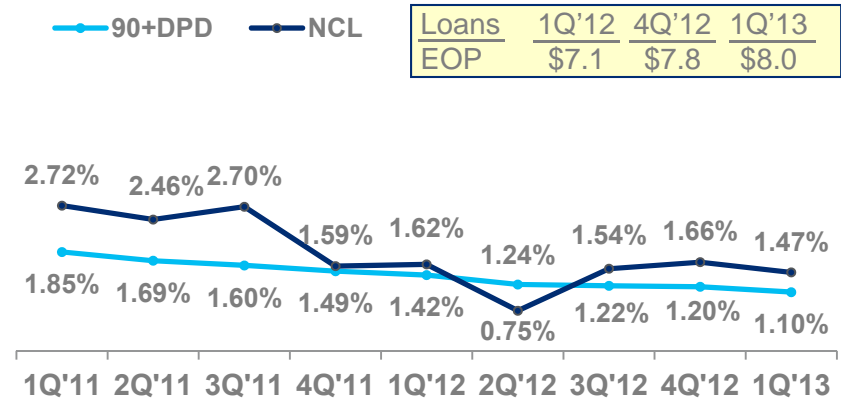
Asia Consumer Banking



Latin America Consumer Banking



EMEA Consumer Banking



Citicorp – Securities & Banking⁽¹⁾

(\$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Product Revenues (ex-CVA / DVA & Loan Hedges)					
■ Investment Banking	\$1,063	\$1,003	6%	\$872	22%
■ Equity Markets	826	465	78%	916	(10)%
■ Fixed Income Markets	4,623	2,741	69%	4,781	(3)%
■ Lending ⁽²⁾	333	377	(12)%	356	(7)%
■ Private Bank	629	596	6%	598	5%
■ Other	(162)	(52)	NM	(461)	65%
Revenues	7,312	5,130	43%	7,062	4%
Gain / (Loss) on Loan Hedges ⁽²⁾	(24)	(258)	91%	(344)	NM
Total Revenues (ex-CVA / DVA)	7,288	4,872	50%	6,718	8%
Expenses	3,564	3,431	4%	3,701	(4)%
Credit Costs	72	78	(8)%	58	24%
Net Income	\$2,503	\$1,149	118%	\$2,134	17%

• Revenues

- Investment Banking: Up YoY with growth in all major products; up QoQ on growth in equity underwriting
- Equity Markets: Down 10% YoY on impact of lower volatility on derivatives. Up 78% QoQ on higher cash equity volumes and improved derivatives performance
- Fixed Income: Down 3% YoY versus strong 1Q'12 performance in rates & currencies, partially offset by growth in securitized products. Up 69% QoQ on better results in all products

• Expenses

- Down YoY reflecting efficiency savings. Up QoQ reflecting higher incentive compensation

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

(1) Adjusted results, which exclude, as applicable, CVA / DVA in all periods as well as 4Q'12 repositioning charges. Please refer to Slide 43 for a reconciliation of this information to reported results.

(2) Lending revenues exclude the impact of gains / losses on hedges related to accrual loans. Hedges on accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate loan accrual portfolio. The fixed premium cost of these hedges is included (netted against) the core lending revenues to reflect the cost of the credit protection.

Citicorp – Transaction Services⁽¹⁾

(\$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Revenues	\$2,606	\$2,617	(0)%	\$2,705	(4)%
▪ North America	626	633	(1)%	639	(2)%
▪ Latin America	447	440	2%	442	1%
▪ Asia	672	681	(1)%	751	(11)%
▪ EMEA	861	863	(0)%	873	(1)%
Expenses	1,424	1,501	(5)%	1,386	3%
Credit Costs	(7)	6	NM	31	NM
Net Income	764	848	(10)%	893	(14)%
<u>Product Revenues</u>					
▪ Treasury & Trade Solutions	1,922	1,962	(2)%	2,017	(5)%
▪ Securities & Fund Services	684	655	4%	688	(1)%
<u>Key Indicators</u>					
Average Deposits ⁽²⁾ (\$B)	415	428	(3)%	377	10%
EOP Assets Under Custody (\$T)	13.5	13.2	2%	12.5	8%

• Revenues

- Total down 4% YoY (-2% in constant dollars)
- TTS: Down 5% YoY (-3% in constant dollars) as loan and deposit growth was more than offset by spread compression
 - Average trade loans up 20% YoY
- SFS: Down 1% YoY (+2% in constant dollars) as growth in settlement volumes and fees more than offset lower spreads

• Expenses

- Up 3% YoY (+4% in constant dollars) on volume growth, partially offset by efficiency savings

Note: Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. Results presented excluding the impact of foreign exchange translation are non-GAAP financial metrics. For a reconciliation of constant dollars to reported results, please refer to Slide 44. Totals may not sum due to rounding. NM: Not meaningful.

(1) Adjusted results, which exclude, as applicable, 4Q'12 repositioning charges. Please refer to Slide 43 for a reconciliation of this information to reported results.

(2) Average deposits and other customer liability balances.

Citicorp – Corporate / Other⁽¹⁾

(\$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Revenues	\$ (7)	\$ (106)	NM	\$ (6)	NM
Expenses	568	806	(30)%	791	(28)%
EBT	(575)	(912)	37%	(797)	28%
Net Income⁽²⁾	(322)	(692)	53%	(639)	50%
<u>Key Indicators (\$B)</u>					
Average Assets	\$264	\$283	(7)%	\$285	(7)%
EOP Assets	280	243	15%	308	(9)%

- **Revenues**
 - Flat YoY; improved QoQ driven by hedging activities
- **Expenses**
 - Down YoY and QoQ reflecting lower legal and related costs
- **Assets**
 - Cash and deposits with banks plus liquid AFS investments represent 81% of Corporate / Other assets

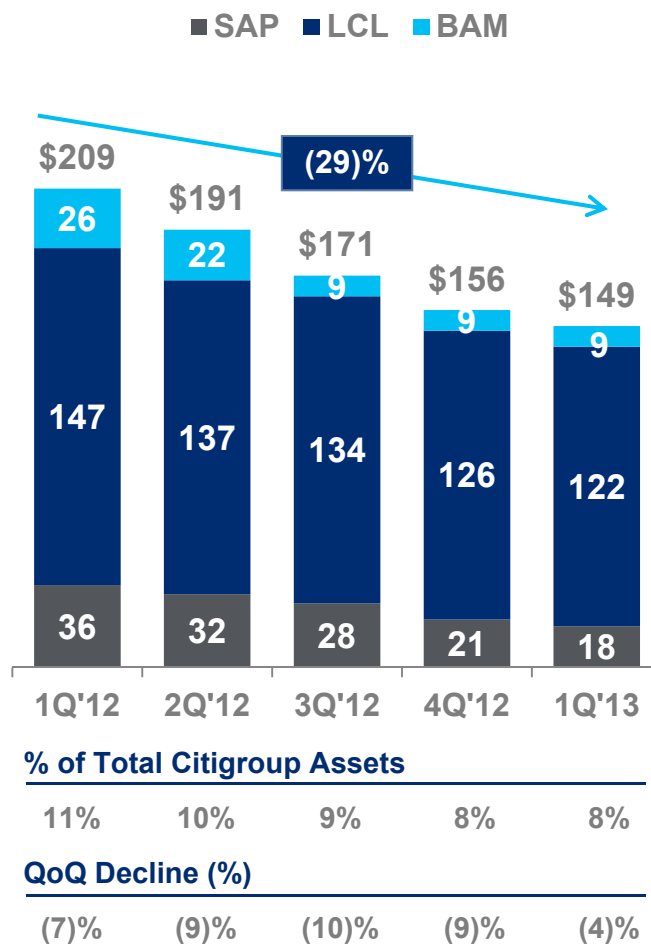
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(1) Adjusted results, which exclude, as applicable, gains / (losses) on minority investments and 4Q'12 repositioning charges. Please refer to Slide 42 for a reconciliation of this information to reported results.

(2) Net income from continuing operations.

Citi Holdings – Asset Summary

EOP Assets (\$B)



	1Q'13	4Q'12	%Δ
Brokerage & Asset Management	\$9	\$9	(0) %
■ MSSB JV ⁽¹⁾	8	8	0
■ Retail Alt. Investments	1	1	(2)
Local Consumer Lending	\$122	\$126	(3) %
■ North America	114	118	(3)
■ Loans			
– Mortgages	86	92	(6)
– Personal	9	10	(10)
– Other	3	3	(4)
■ Other Assets	16	13	22
■ International	7	8	(12)
Special Asset Pool	\$18	\$21	(14) %
■ Securities at HTM	5	6	(16)
■ Loans, Leases & LCs	2	2	(12)
■ Securities at AFS	2	1	65
■ Trading MTM	7	8	(19)
■ Other	3	4	(14)
Total	\$149	\$156	(4) %

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

(1) The Morgan Stanley Smith Barney joint venture (MSSB JV) assets are comprised of a \$4.7B equity investment in MSSB JV and \$3B of other MSSB JV financing (preferred stock \$2B and loans \$1B).

Citi Holdings – Financials⁽¹⁾

(\$MM)

	1Q'13	4Q'12	%Δ	1Q'12	%Δ
Revenues	\$910	\$1,042	(13)%	\$794	15%
▪ LCL	1,056	1,005	5%	1,324	(20)%
▪ BAM	(17)	64	NM	(48)	65%
▪ SAP	(129)	(27)	NM	(482)	73%
Expenses	1,502	1,527	(2)%	1,217	23%
Credit Costs⁽²⁾	747	1,178	(37)%	1,329	(44)%
Net Income	\$(788)	\$(1,015)	22%	\$(1,074)	27%
<u>Key Indicators (\$B)</u>					
EOP Loans	\$108	\$116	(7)%	\$134	(19)%
EOP N.A. Mortgage Loans	86	92	(6)%	104	(17)%

• Revenues

- LCL: Down YoY on declining loan balances
- BAM: YoY improvement driven by lower funding costs given asset declines
- SAP: YoY improvement on lower asset marks and lower funding costs

• Expenses

- Up YoY on higher legal and related costs
- Expenses excluding legal and related costs declined 18% YoY

• Credit Costs

- NCLs of \$930MM down 46% YoY⁽²⁾
- LLR release of \$351MM driven by \$375MM of N.A. mortgage releases

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

(1) Adjusted results, which exclude, as applicable, CVA / DVA in all periods and 4Q'12 repositioning charges. Please refer to Slide 42 for a reconciliation of this information to reported results.

(2) 1Q'12 included approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, which were substantially offset by a reserve release of \$350MM. 4Q'12 included approximately \$40MM benefit to charge-offs related to finalizing the impact of OCC guidance issued in 3Q'12 regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy.

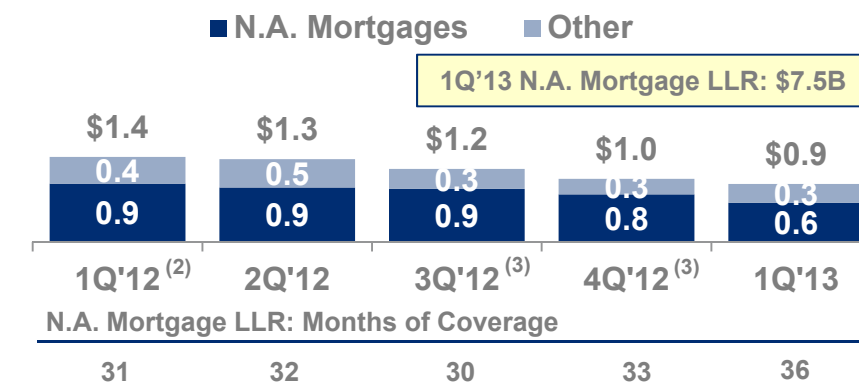
Citi Holdings – Key Financial Metrics

(\$B)

Adjusted Operating Margin⁽¹⁾

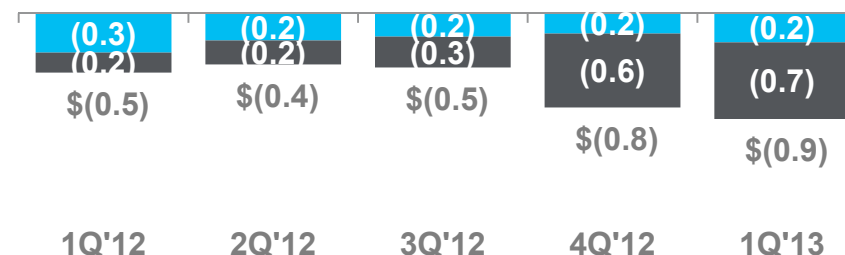


Net Credit Losses

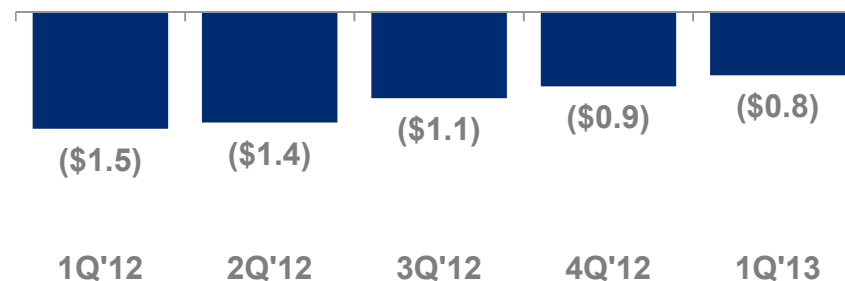


Adjusted Items

■ Rep & Warranty ■ Legal & Related / Repositioning



Adjusted Pre-Tax Earnings (ex-LLR)⁽⁴⁾



Note: Totals may not sum due to rounding.

(1) Operating margin is defined as revenues less expenses, excluding the 3Q'12 loss on MSSB, CVA / DVA, rep and warranty reserve builds, legal and related costs, and repositioning expenses in each period. Please refer to Slide 42, Citigroup's Fourth Quarter 2012 earnings presentation and Citigroup's Historical and First Quarter 2013 Quarterly Financial Data Supplements furnished as exhibits to Form 8-K filed with the U.S. Securities and Exchange Commission on April 5, 2013 and April 15, 2013 for more information.

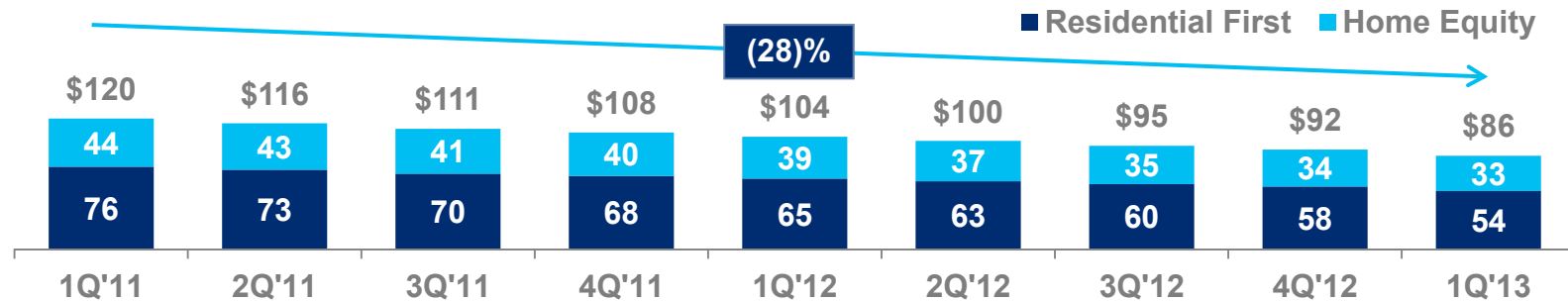
(2) 1Q'12 excluded approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages.

(3) 3Q'12 excluded approximately \$635MM of charge-offs related to OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy. 4Q'12 excluded approximately \$40MM benefit to charge-offs related to finalizing the impact of this OCC guidance.

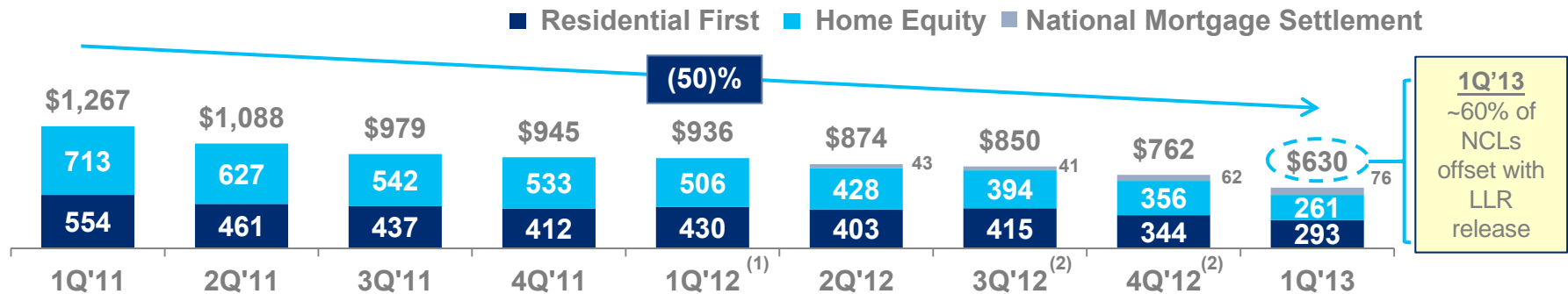
(4) Pre-tax earnings, excluding the 3Q'12 loss on MSSB, CVA / DVA, rep and warranty reserve builds, legal and related costs, loan loss reserve builds / (releases), and repositioning charges in each period. Please refer to the footnotes above.

Citi Holdings – N.A. Mortgage Details

EOP Loans (\$B)



Net Credit Losses (\$MM)



S&P / Case-Shiller Home Price Index⁽³⁾

(4.9)% (5.4)% (3.5)% (3.7)% (1.3)% 1.6% 3.6% 7.3% n/a

Note: Totals may not sum due to rounding.

(1) 1Q'12 excluded approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately \$315MM was attributable to residential first mortgages and approximately \$55MM to home equity loans.

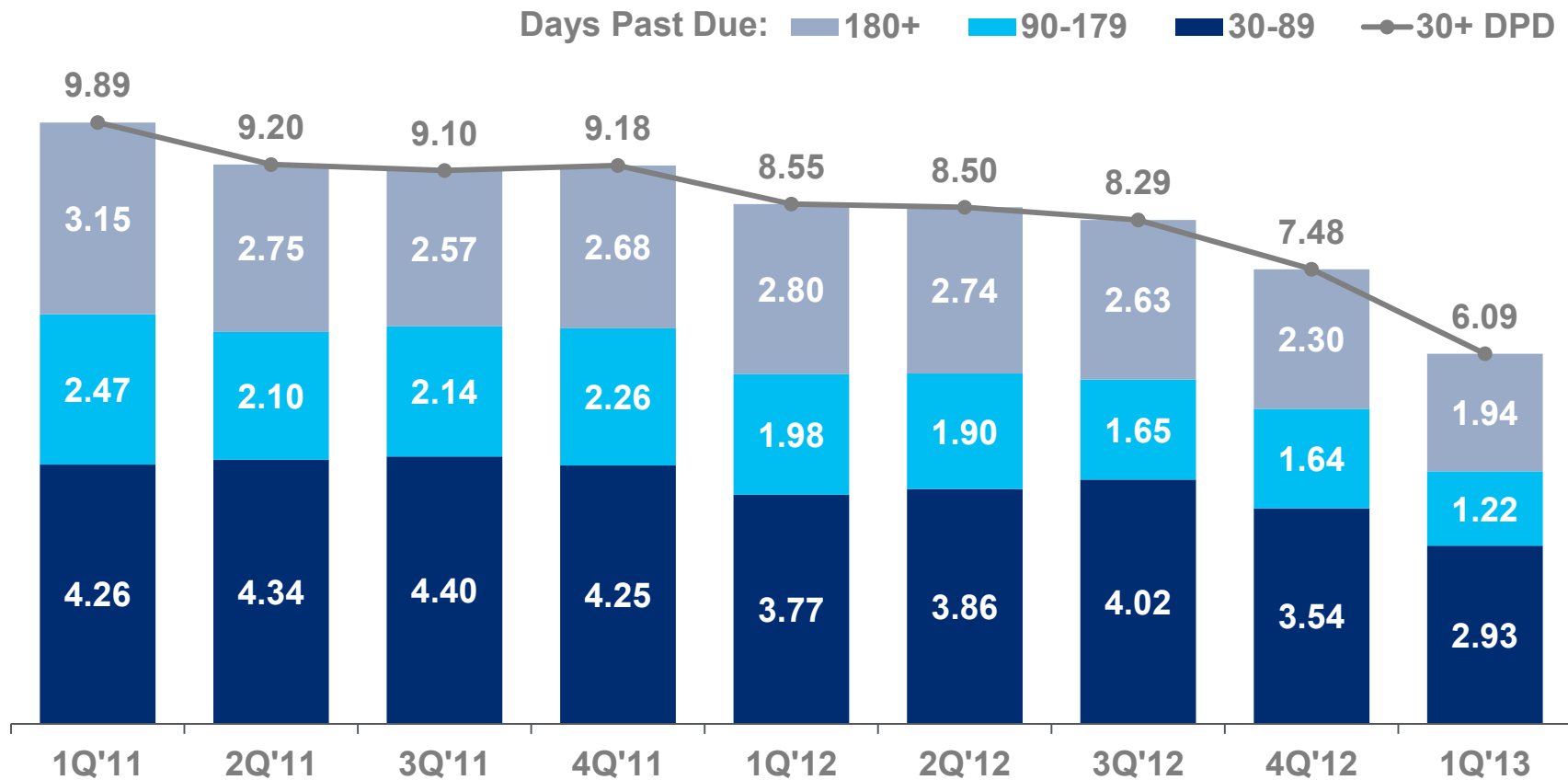
(2) 3Q'12 excluded approximately \$635MM of charge-offs related to OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy, of which \$181MM was attributable to residential first mortgages and \$454MM to home equity loans. 4Q'12 excluded approximately \$40MM benefit to charge-offs related to finalizing the impact of this OCC guidance (approximately \$10MM of which was attributable to residential first mortgages and \$30MM to home equity loans).

(3) Year-over-year change in the S&P / Case-Shiller U.S. National Home Price Index.

Citi Holdings – N.A. Mortgage Delinquencies

(\$B)

Residential First Mortgage and Home Equity Loan Delinquencies⁽¹⁾

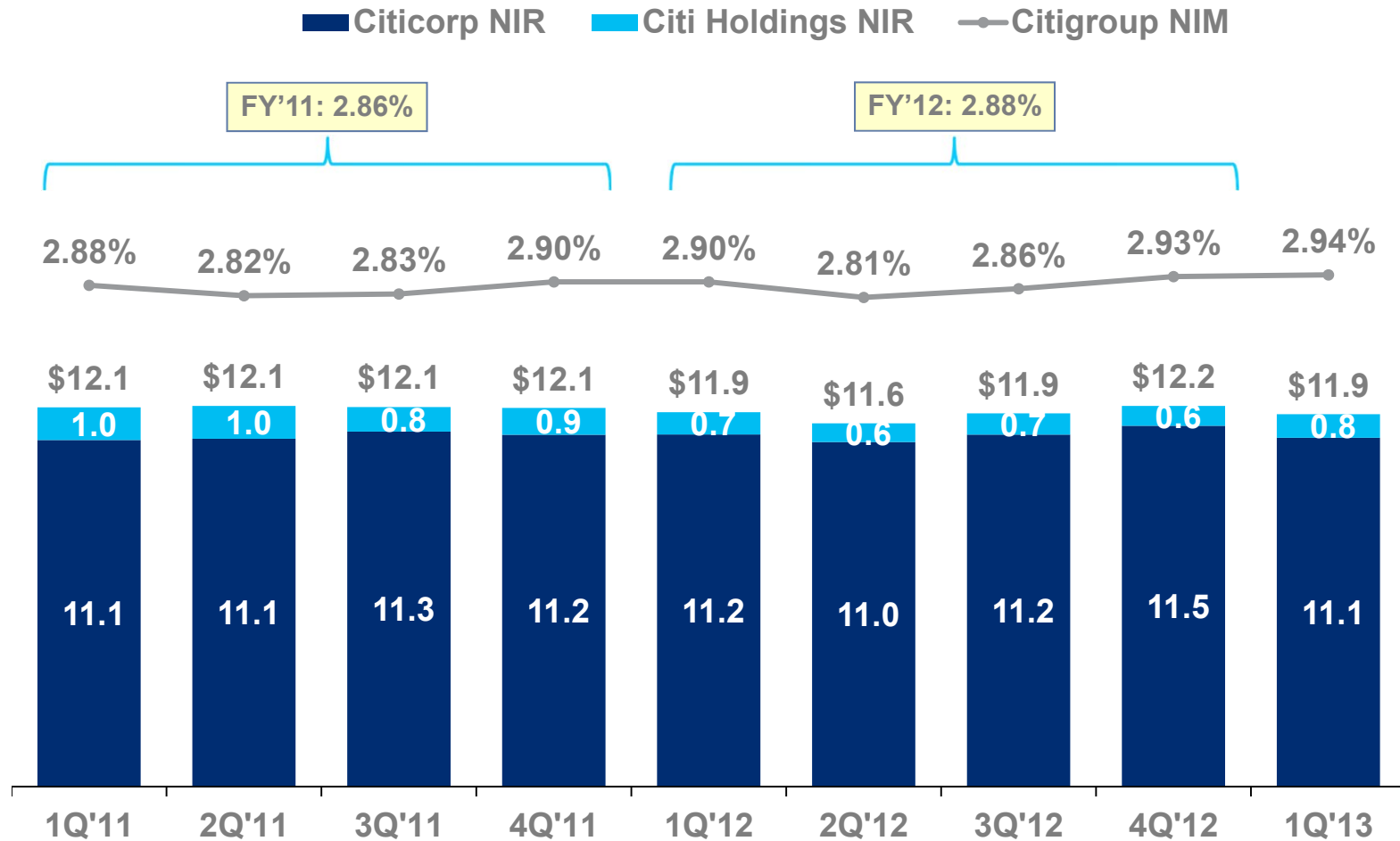


Note: Totals may not sum due to rounding.

(1) 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 are recorded at fair value.

Citigroup – Net Interest Revenue & Margin

(\$B)

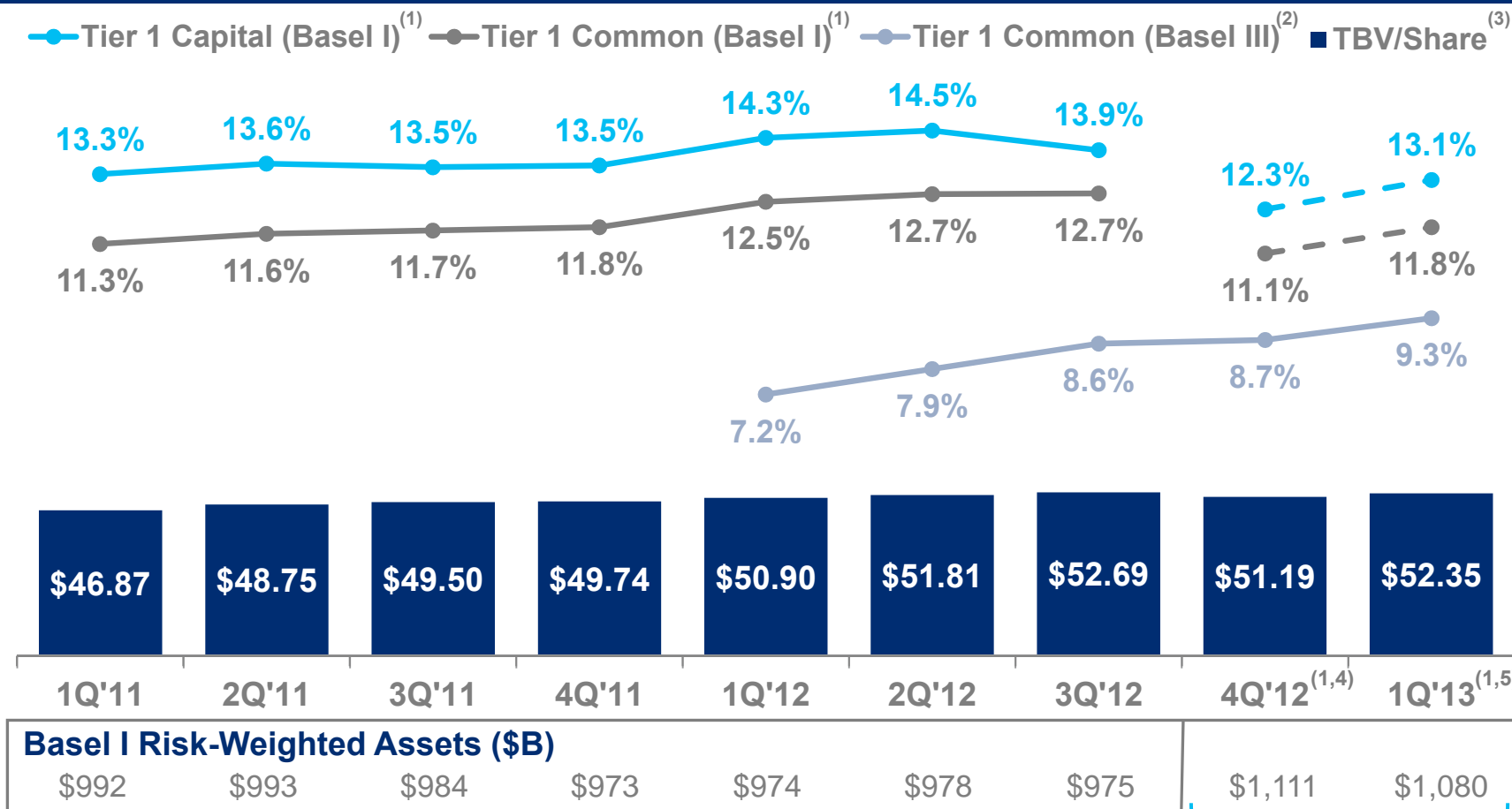


Note: Totals may not sum due to rounding.

NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 35%).

NIR (\$) excludes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 35%).

Citigroup – Key Capital Metrics



Note:

- (1) As of 1Q'13, Tier 1 Capital and Tier 1 Common Ratios under Basel I reflect the final (revised) U.S. market risk capital rules (Basel II.5). Basel I Tier 1 Capital, Tier 1 Common Ratios and Risk-Weighted Assets incorporating Basel II.5 are also shown for 4Q'12.
- (2) Citigroup's estimated Basel III Tier 1 Common ratio is a non-GAAP financial measure. For additional information regarding Citi's estimated Basel III Tier 1 Common ratio, including the calculation of the ratio and a reconciliation of this metric to the most directly comparable GAAP measure, please refer to Slide 40.
- (3) Tangible book value per share is a non-GAAP financial measure. For a reconciliation of this metric to the most directly comparable GAAP measure, please refer to Slide 41.
- (4) Citi's tangible book value per share declined in the fourth quarter 2012 as compared to the third quarter 2012 due to the dilutive impact of the issuance of approximately 96MM shares of common stock during the quarter upon the automatic settlement of the T-DECS issued in December 2009, as previously announced.
- (5) Preliminary. Citi Holdings comprised \$145B of Basel I RWA in 1Q'13 incorporating the new U.S. market risk rules.



Conclusions

Spread compression globally and legacy costs remain headwinds

Growing Citicorp in a challenging environment

- Higher revenues while maintaining expense discipline
- Year-over-year growth in loans and deposits
- Credit trends remain favorable

Winding down Citi Holdings

- Assets down 29% year-over-year to \$149B
- Began to reduce earnings drag
- Improvement in credit costs

Strong liquidity and capital position

- Estimated aggregate liquidity resources in excess of \$370B
- Estimated Basel III Tier 1 Common Ratio of 9.3%

Focused on execution and achieving financial targets

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. 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 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 2012 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.

The Citi logo is centered on a blue gradient background. It features the word "citi" in a white, lowercase, sans-serif font. A red, curved arch is positioned above the letters "i" and "t". To the right of the word "citi" is a registered trademark symbol (®).

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Appendix

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Citigroup – 1Q'13 Returns Analysis

(\$B)

Net Income ⁽¹⁾	1Q'13
Global Consumer Banking (GCB)	\$1.9
Securities & Banking (S&B)	2.5
Transaction Services (CTS)	0.8
Corporate / Other	(0.4)
Citicorp	\$4.8
Citigroup	\$4.0

Average Basel III RWA	1Q'13
GCB	\$286
S&B	533
CTS	46
Corporate / Other	59
Citicorp	\$923
Citigroup	\$1,200

**Total
ICG⁽⁴⁾:
\$579B**

Average Tangible Common Equity ⁽²⁾	1Q'13
Total	\$157
Less: TCE Supporting DTA	(42)
TCE Supporting Businesses	\$115
ROTCE Supporting Businesses	14.1%

Return on Basel III Capital @ 9.5% ⁽³⁾	1Q'13
GCB	29.1%
ICG	24.1%
Citicorp	22.2%
Citigroup	14.2%

Note: Totals may not sum due to rounding.

(1) Adjusted results, excluding CVA / DVA. Please refer to Slide 42 for a reconciliation of this information to reported results.

(2) 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 41.

(3) Citigroup's estimated Basel III Tier 1 Common ratio is a non-GAAP financial measure and is allocated between the various businesses based on estimated average 1Q'13 Basel III risk-weighted assets. For additional information, including the calculation of the ratio, please refer to Slide 40.

(4) ICG: Institutional Clients Group includes *Securities & Banking* and *Transaction Services*.

Citigroup – CVA / DVA

(\$MM)

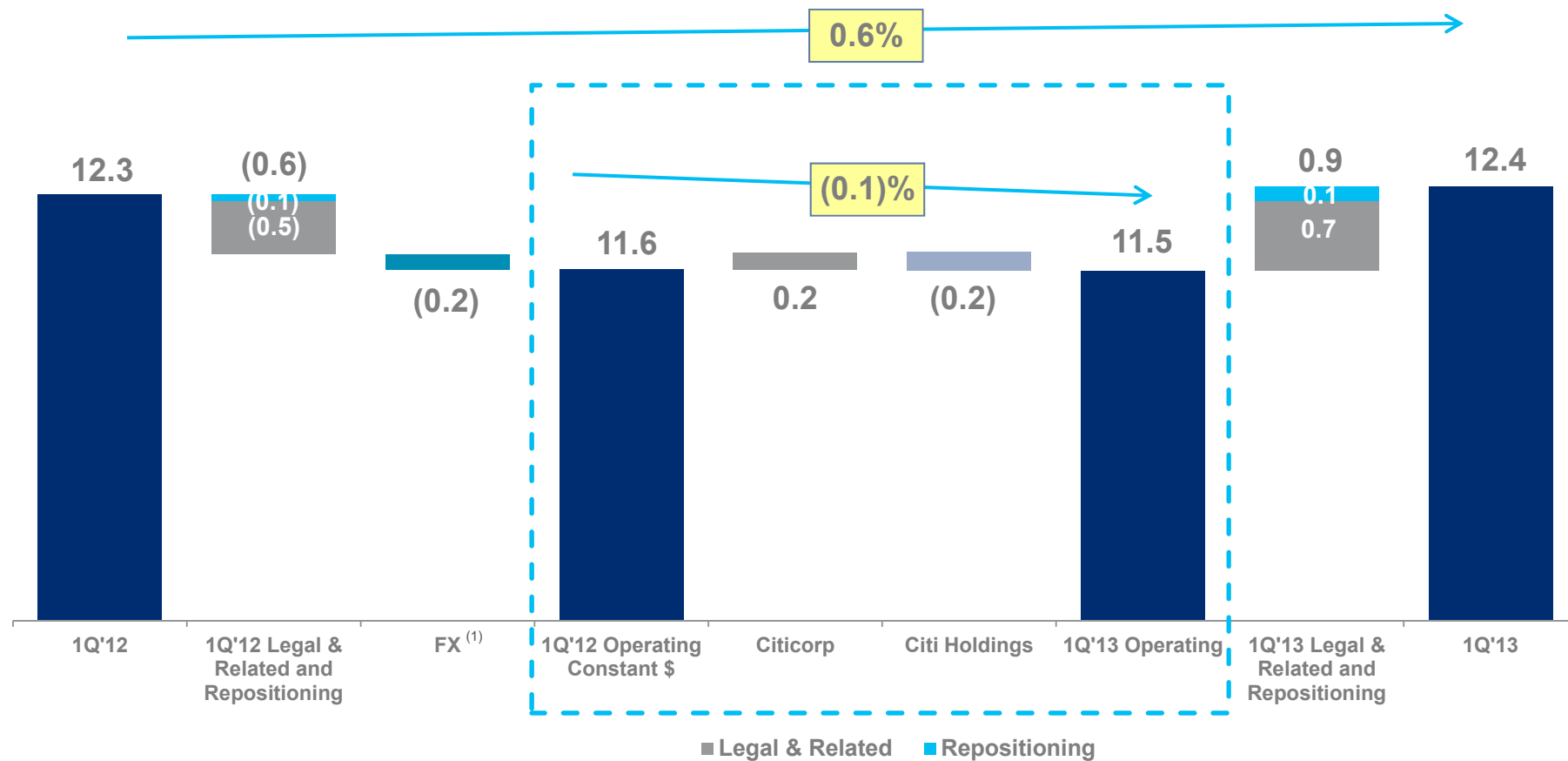
	1Q'13	4Q'12	1Q'12
<u>Securities and Banking</u>			
Counterparty CVA ⁽¹⁾	\$18	\$108	\$438
Own-Credit CVA ⁽¹⁾	(121)	(166)	(562)
Derivatives CVA⁽¹⁾	(103)	(58)	(123)
DVA on Citi Liabilities at Fair Value	(207)	(452)	(1,252)
Total Securities and Banking CVA / DVA	\$(310)	\$(510)	\$(1,376)
<u>Special Asset Pool</u>			
Counterparty CVA ⁽¹⁾	\$(1)	\$37	\$115
Own-Credit CVA ⁽¹⁾	(5)	(8)	(18)
Derivatives CVA⁽¹⁾	(6)	\$29	\$97
DVA on Citi Liabilities at Fair Value	(3)	(4)	(10)
Total Special Asset Pool CVA / DVA	\$(9)	\$25	\$88
Total Citigroup CVA / DVA	\$(319)	\$(485)	\$(1,288)

Note: Totals may not sum due to rounding.

(1) Net of hedges.

Citigroup – 1Q'13 Expense Drivers (YoY)

(\$B)



Note: Totals may not sum due to rounding.

(1) The impact of foreign exchange translation into U.S. dollars for reporting purposes.

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

Year-over-Year Impact (\$B)	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
Revenues	\$(0.2)	\$(0.7)	\$(0.4)	\$(0.0)	\$(0.1)
Expenses	(0.1)	(0.5)	(0.3)	(0.0)	(0.2)
Cost of Credit	(0.0)	(0.1)	(0.1)	(0.0)	(0.0)
Earnings Before Taxes	\$(0.1)	\$(0.1)	\$(0.1)	\$(0.0)	\$0.0

Note: Totals may not sum due to rounding.

(1) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slides 9 and 44.

Citicorp – Drivers in Constant Dollars

(\$B)

Asia GCB	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	1Q'13	
						YoY	QoQ
Cards Purchase Sales	18.3	18.8	18.8	20.4	19.3	5%	(5%)
Cards Average Loans	19.7	19.6	19.8	19.7	19.8	0%	0%
Cards EOP Loans	19.4	19.7	19.6	20.1	19.4	0%	(4%)
RB Average Loans	69.1	69.1	69.4	69.5	69.3	0%	(0%)
RB EOP Loans	68.9	68.7	68.8	68.6	69.4	1%	1%
RB Average Deposits	109.3	109.7	111.5	108.2	107.0	(2%)	(1%)
RB Investment Sales	8.4	7.1	9.3	9.0	12.0	43%	33%
RB Investment AUMs	47.3	47.4	48.9	51.3	54.3	15%	6%

LATAM GCB	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	1Q'13	
						YoY	QoQ
Cards Purchase Sales	9.7	10.2	10.5	11.8	10.5	9%	(11%)
Cards Average Loans	13.8	13.8	14.2	14.6	14.7	7%	1%
Cards EOP Loans	13.9	14.1	14.4	15.1	14.9	7%	(2%)
RB Average Loans	25.8	26.3	27.3	28.2	29.4	14%	4%
RB EOP Loans	26.4	27.3	28.3	29.2	30.3	15%	4%
RB Average Deposits	46.1	45.5	45.6	46.1	46.4	1%	1%
RB Investment Sales	10.0	9.7	10.7	10.1	10.9	9%	7%
RB Investment AUMs	58.8	61.0	66.6	68.2	70.9	21%	4%

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



Citicorp – Drivers in Constant Dollars

(\$B)

EMEA GCB	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	1Q'13	
						YoY	QoQ
Cards Purchase Sales	2.7	2.8	2.9	3.1	2.9	8%	(6%)
Cards Average Loans	2.9	2.8	2.9	2.9	2.9	1%	(1%)
Cards EOP Loans	2.8	2.8	2.8	2.9	2.8	2%	(2%)
RB Average Loans	4.5	4.8	4.8	5.0	5.1	14%	1%
RB EOP Loans	4.4	4.7	4.8	5.0	5.2	20%	5%
RB Average Deposits	12.4	12.4	12.9	12.7	13.0	5%	3%
RB Investment Sales	1.0	0.8	1.1	1.3	1.1	13%	(15%)
RB Investment AUMs	5.1	5.1	5.4	5.7	6.0	17%	5%

ICG	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	1Q'13	
						YoY	QoQ
CTS Avg Liability Balances	376.5	398.0	419.2	428.2	415.2	10%	(3%)
NA	101.2	106.9	107.5	107.1	99.5	(2%)	(7%)
EMEA	118.2	125.6	134.3	142.4	139.2	18%	(2%)
Latin America	34.0	34.0	38.3	44.3	45.2	33%	2%
Asia	123.2	131.5	139.1	134.3	131.4	7%	(2%)
ICG Average Loans	220.3	231.1	241.7	240.2	241.7	10%	1%
NA	75.4	82.1	88.8	89.2	90.5	20%	1%
EMEA	51.2	51.7	54.1	53.2	53.0	4%	(0%)
Latin America	33.8	34.2	34.2	36.7	37.9	12%	3%
Asia	60.0	63.1	64.6	61.2	60.3	1%	(1%)

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



Citigroup – Country Credit Risk Exposure Summary

(\$B)

	1Q'13					4Q'12	
	Greece	Ireland	Italy	Portugal	Spain	GIIPS ⁽¹⁾	GIIPS
Gross Funded Credit Exposure ⁽²⁾	\$1.5	\$0.7	\$11.2	\$0.5	\$6.3	\$20.2	\$21.6
Less: Margin and Collateral ⁽³⁾	(0.2)	(0.2)	(1.3)	(0.1)	(3.3)	(5.1)	(5.5)
Less: Purchased Credit Protection ⁽⁴⁾	(0.3)	(0.0)	(7.3)	(0.2)	(1.8)	(9.6)	(10.1)
Net Current Funded Credit Exposure	\$1.0	\$0.5	\$2.7	\$0.2	\$1.2	\$5.5	\$6.0
Net Trading and AFS Exposure	0.0	(0.0)	0.8	0.1	0.7	1.7	2.9
Net Current Funded Exposure	\$1.1	\$0.5	\$3.5	\$0.3	\$1.9	\$7.2	\$8.9
Additional Collateral Received Not Netted	\$0.9	\$0.2	\$0.1	\$0.0	\$0.4	\$1.5	\$2.1
Net Current Funded Credit Exposure Detail:							
Sovereigns	\$0.1	\$0.0	\$1.1	\$0.0	(\$0.2)	\$1.0	\$1.1
Financial Institutions	0.0	0.0	0.2	0.0	0.4	0.6	0.8
Corporations	0.8	0.4	1.4	0.1	1.1	3.9	4.1
Net Current Funded Credit Exposure	\$1.0	\$0.5	\$2.7	\$0.2	\$1.2	\$5.5	\$6.0
Net Unfunded Commitments	Greece	Ireland	Italy	Portugal	Spain	GIIPS⁽²⁾	GIIPS
Sovereigns	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Financial Institutions	0.0	0.0	0.1	0.0	0.2	0.3	0.4
Corporations, Net of Hedges	0.7	0.4	2.9	0.2	2.3	6.5	6.9
Net Unfunded Commitments ⁽⁵⁾	\$0.7	\$0.4	\$3.0	\$0.2	\$2.5	\$6.8	\$7.3

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

(1) Greece, Ireland, Italy, Portugal, and Spain.

(2) Includes the net credit exposure arising from secured financing transactions, such as repos and reverse repos.

(3) For derivatives and loans, includes margin and collateral 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 fully cover all situations that may adversely affect the value of Citi's exposure and thus Citi could still experience losses despite the existence of the credit protection.

(5) Unfunded commitments net of approximately \$972MM of purchased credit protection as of March 31, 2013.

Citicorp – Consumer Credit

(\$B)

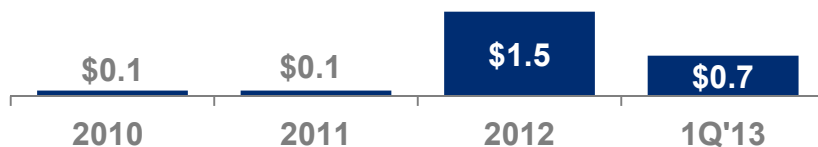
	1Q'13 Loans		90+ DPD Ratio			NCL Ratio		
	(\$B)	(%)	1Q'12	4Q'12	1Q'13	1Q'12	4Q'12	1Q'13
Latin America	\$45.2	15.6%	1.7%	1.7%	1.6%	4.3%	4.6%	4.6%
Mexico	30.8	10.6%	1.4%	1.5%	1.4%	3.3%	3.9%	4.0%
Brazil	7.4	2.6%	2.8%	2.4%	2.4%	8.7%	8.6%	8.0%
All Other	7.0	2.4%	1.6%	2.0%	1.9%	2.8%	3.3%	3.8%
Asia	88.8	30.6%	0.5%	0.5%	0.5%	0.9%	1.0%	0.9%
Korea	23.6	8.2%	0.4%	0.4%	0.4%	0.8%	1.3%	1.1%
Australia	14.4	5.0%	1.0%	1.0%	0.9%	1.6%	1.7%	1.8%
Singapore	11.5	4.0%	0.1%	0.1%	0.1%	0.2%	0.3%	0.3%
Hong Kong	9.4	3.2%	0.1%	0.1%	0.1%	0.3%	0.4%	0.4%
India	7.7	2.7%	0.6%	0.6%	0.5%	0.7%	0.6%	0.6%
Taiwan	6.3	2.2%	0.2%	0.2%	0.2%	0.0%	0.3%	-0.1%
Malaysia	5.4	1.9%	1.4%	1.3%	1.2%	0.8%	0.8%	0.9%
China	3.4	1.2%	0.0%	0.0%	0.0%	1.2%	0.7%	0.0%
Japan	2.3	0.8%	0.5%	0.7%	0.8%	0.8%	2.0%	1.7%
All Other	4.7	1.6%	1.5%	1.4%	1.4%	3.0%	2.5%	2.5%
EMEA	8.0	2.8%	1.4%	1.2%	1.1%	1.6%	1.7%	1.5%
Poland	2.5	0.9%	1.6%	1.3%	1.1%	1.0%	0.7%	0.5%
All Other	5.5	1.9%	1.3%	1.1%	1.1%	1.9%	2.1%	1.9%
Total International	142.0	49.0%	0.9%	0.9%	0.9%	1.9%	2.2%	2.1%
North America	147.7	51.0%	1.4%	1.2%	1.1%	4.3%	3.3%	3.4%
Total GCB	\$289.7	100.0%	1.2%	1.0%	1.0%	3.2%	2.8%	2.8%

Citigroup – Mortgage Reps & Warranties

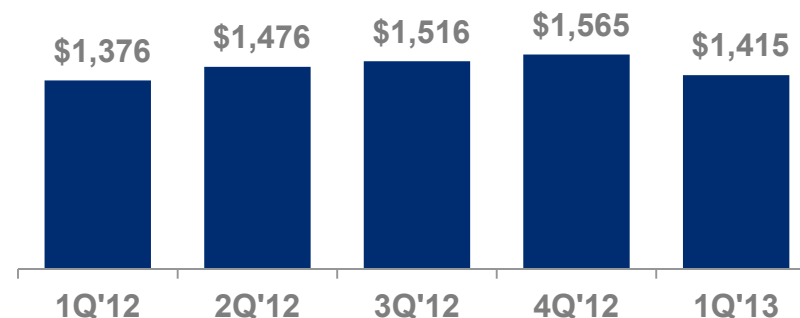
Whole Loan Claims⁽¹⁾ (\$B)



Private-Label Securitization Claims⁽²⁾ (\$B)



Repurchase Reserve Balance (\$MM)



	4Q'12	1Q'13
Beginning balance	\$1,516	\$1,565
Reclassification ⁽³⁾	–	(244)
Additions for new sales ⁽⁴⁾	6	7
Change in estimate ⁽⁵⁾	173	225
Losses realized	(130)	(138)
Ending balance	\$1,565	\$1,415

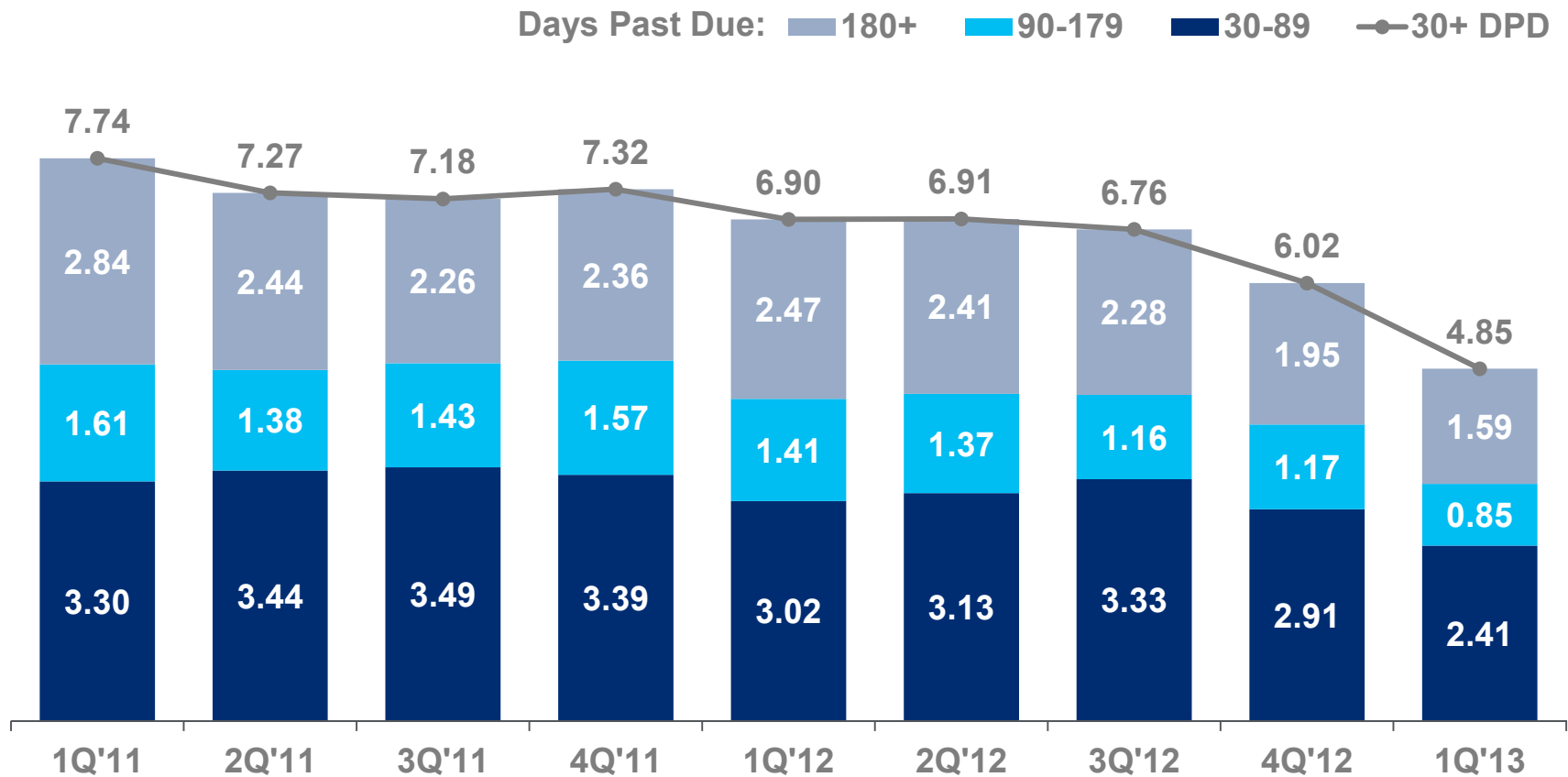
Note: Totals may not sum due to rounding.

- (1) Represents original principal balance of representation and warranty claims received each period, principally by GSEs. The original principal balance of unresolved representation and warranty claims for whole loan sales was: \$1.3B at year-end 2010, \$1.3B at year-end 2011, \$1.2B at year-end 2012 and \$1.3B at 1Q'13.
- (2) Represents original principal balance of representation and warranty claims received each period. The original principal balance of unresolved representation and warranty claims for private-label securitizations was: \$0.4B at year-end 2010, \$0.3B at year-end 2011, \$1.7B at year-end 2012 and \$2.4B in 1Q'13.
- (3) Reflects reclassification of \$244MM of the repurchase reserve relating to private-label securitizations to Citi's litigation accruals in 1Q'13. The \$244MM reflects Citi's aggregate repurchase reserve build relating to private-label securitizations as of December 31, 2012. The \$244MM aggregate reserve build occurred during 2012 and was previously reflected in the profit and loss statement as a contra-revenue item.
- (4) Reflects new whole loan sales, principally to GSEs. Flows through profit and loss statement (contra-revenue item).
- (5) Related to whole loan sales to the GSEs and private investors. Flows through profit and loss statement (contra-revenue item).

Citi Holdings – N.A. Mortgage Delinquencies

(\$B)

Residential First Mortgage Delinquencies⁽¹⁾



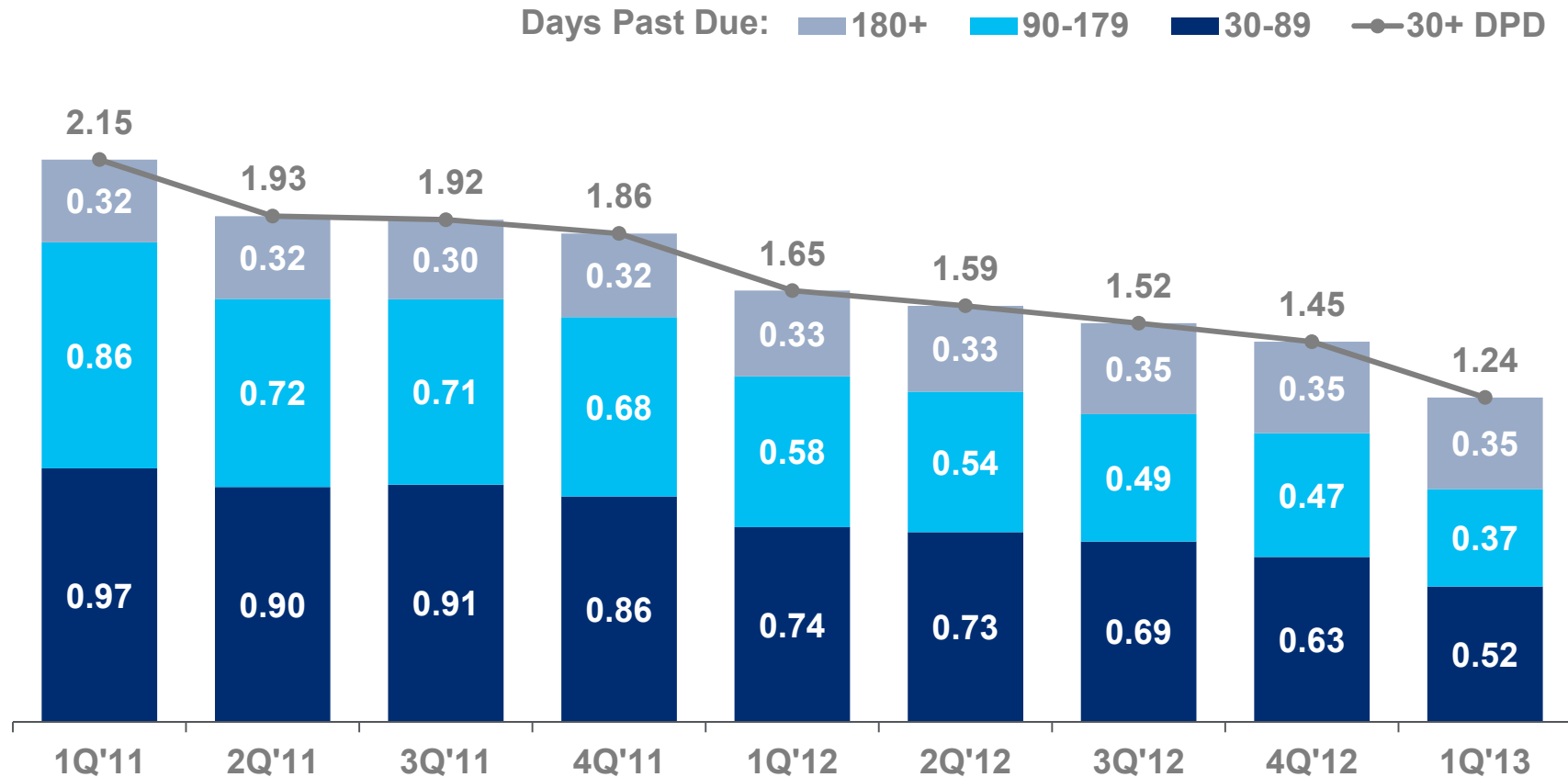
Note: Totals may not sum due to rounding.

(1) 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 are recorded at fair value.

Citi Holdings – N.A. Mortgage Delinquencies

(\$B)

Home Equity Loan Delinquencies⁽¹⁾



Note: Totals may not sum due to rounding.

(1) 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 are recorded at fair value.

Citi Holdings – LCL EBT by Business

(\$MM)

	Earnings Before Taxes				
	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
■ Real Estate Lending	\$(1,142)	\$(1,228)	\$(981)	\$(1,212)	\$(423)
■ CitiFinancial Servicing	(140)	(125)	(152)	(243)	(182)
■ LCL N.A. Other	(184)	(133)	(80)	(192)	(78)
■ Student Loans	(12)	(28)	(18)	(27)	(15)
■ Primerica / Prime Re	143	136	106	123	70
■ OneMain & Canada	141	157	185	146	248
North America	(1,192)	(1,220)	(939)	(1,405)	(379)
EMEA	(52)	(247)	(159)	(218)	(99)
Asia	164	87	17	(10)	(52)
Latin America	5	(1)	(22)	(9)	(2)
Local Consumer Lending	\$(1,076)	\$(1,379)	\$(1,103)	\$(1,642)	\$(532)

Note: Totals may not sum due to rounding.

Citi Holdings – SAP Assets

(\$B)

	EOP Assets				1Q'13	
	2Q'12	3Q'12	4Q'12	1Q'13	Face Value	EOP Assets (% of Face)
Total Securities at AFS / HTM	\$11.3	\$10.2	\$7.0	\$6.8	\$9.8	70%
Loan, Leases & LC at HFI / HFS⁽¹⁾	\$2.7	\$2.5	\$2.1	\$1.9	\$2.3	83%
Corporates	1.6	1.5	1.5	1.3	1.5	85%
Commercial Real Estate	0.7	0.6	0.5	0.5	0.5	104%
Other ⁽²⁾	0.6	0.6	0.3	0.3	0.3	102%
Loan Loss Reserves	(0.3)	(0.2)	(0.2)	(0.2)	-	NM
Trading Mark-to-Market	\$11.4	\$10.5	\$8.2	\$6.6	\$15.8	NM
Subprime Securities	0.1	0.1	0.1	0.1	1.1	12%
Other Securities ⁽³⁾	1.7	1.6	1.0	0.6	10.7	5%
Derivatives	6.1	5.6	4.9	4.1	NM	NM
Loans, Leases and Letters of Credit	1.5	1.3	1.0	0.8	3.1	26%
Repurchase Agreements	2.1	1.9	1.2	1.0	NM	NM
Highly Lev. Fin. Commitments	0.1	0.1	0.1	0.1	0.1	84%
Equities (excludes ARS at AFS)	3.2	1.6	1.5	1.1	NM	NM
Consumer and Other⁽⁴⁾	3.2	3.1	2.1	1.9	NM	NM
Total	\$32.0	\$28.1	\$21.0	\$18.5		

Note: Totals may not sum due to rounding. NM: Not meaningful. Assets in the SIVs have been allocated to their corresponding asset categories. Excludes Discontinued Operations.

(1) HFS accounts for approximately \$0.7B of the 1Q'13 total.

(2) Includes \$0.2B of Leases in 1Q'13.

(3) Includes \$0.2B of Subprime, and \$0.2B of CLOs in 1Q'13.

(4) Includes \$0.2B of Small Business Banking & Finance loans and \$0.4B of personal loans in 1Q'13.

Citi Holdings – SAP AFS / HTM Assets⁽¹⁾

(\$B)

	EOP Assets				1Q'13	
	2Q'12	3Q'12	4Q'12	1Q'13	Face Value	EOP Assets (% of Face)
Securities at AFS	\$4.0	\$3.4	\$1.1	\$1.9	\$2.6	72%
Corporates	2.8	2.1	0.3	0.3	0.4	99%
Auction Rate Securities	1.2	1.1	0.8	0.8	1.0	76%
Other Securities	0.1	0.2	0.1	0.8	1.3	60%
Securities at HTM	\$7.3	\$6.8	\$5.9	\$4.9	\$7.1	69%
Corporates	0.9	0.9	0.8	0.8	0.9	82%
Prime and Non-U.S. MBS	2.5	2.3	2.1	1.9	2.3	84%
Alt-A Mortgages	2.4	2.2	2.1	1.5	3.0	50%
Other Securities ⁽²⁾	1.6	1.3	0.9	0.7	0.9	79%
Total Securities at AFS / HTM	\$11.3	\$10.2	\$7.0	\$6.8	\$9.8	70%

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

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

(1) Approximately \$0.7B of Securities at HTM were reclassified to Securities at AFS in response to significant credit deterioration.

(2) Includes assets previously held by SIVs (\$0.5B of ABS, CDOs / CLOs, and Sub-prime).

Citigroup – Preferred Stock Dividend Schedule

(\$MM)

	2012	2013	2014
1Q	\$4	\$4	\$79
2Q	9	9	17
3Q	4	111	79
4Q	9	17	17
Total	<u>\$26</u>	<u>\$142⁽¹⁾</u>	<u>\$193⁽¹⁾</u>

Note: Totals may not sum due to rounding.

(1) Based on existing outstanding preferred stock as of April 15, 2013.

Non-GAAP Financial Measures – Reconciliations⁽¹⁾

<i>(In millions of dollars)</i>	3/31/2012	6/30/2012	9/30/2012	12/31/2012	3/31/2013 ⁽²⁾
Citigroup's Common Stockholders' Equity	\$181,508	\$183,599	\$186,465	\$186,487	\$190,222
Add: Qualifying Minority Interests	163	150	161	171	164
Regulatory Capital Adjustments					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax	(2,600)	(2,689)	(2,503)	(2,293)	(2,168)
Cumulative change in fair value of financial liabilities attributable to the change in own creditworthiness, net of tax	1,409	1,649	998	587	361
Intangible Assets					
Goodwill, net of related deferred tax liabilities ⁽³⁾	29,181	27,592	25,732	25,488	25,263
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	6,329	6,072	5,899	5,632	5,372
Defined benefit pension plan net assets	873	910	752	732	498
Deferred tax assets (DTAs) arising from net operating losses and foreign tax credit carry forwards and excess over 10% / 15% limitations for other DTAs, certain common equity investments, and MSRs ⁽⁴⁾	54,933	51,351	48,849	51,116	49,805
Total Basel III Tier 1 Common Capital⁽⁵⁾	\$91,546	\$98,864	\$106,899	\$105,396	\$111,255
Basel III Risk-Weighted Assets (RWA)⁽⁶⁾	\$1,271,701	\$1,250,233	\$1,236,619	\$1,206,153	\$1,194,660
Basel III Tier 1 Common Capital Ratio⁽⁵⁾	7.2%	7.9%	8.6%	8.7%	9.3%

Note:

(1) Certain reclassifications have been made to prior period presentation to conform to the current period.

(2) Preliminary.

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

(4) Other DTAs reflect those DTAs arising from temporary differences.

(5) 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 proposed Basel III requirements, anticipated compliance with all necessary enhancements to model calibration and other refinements, as well as further regulatory clarity and implementation guidance in the U.S.

(6) 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)	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
Citigroup's Total Stockholders' Equity	\$171,037	\$176,364	\$177,372	\$177,806	\$181,820	\$183,911	\$186,777	\$189,049	\$193,359
Less: Preferred Stock	312	312	312	312	312	312	312	2,562	3,137
Common Stockholders' Equity	170,725	176,052	177,060	177,494	181,508	183,599	186,465	186,487	190,222
Less:									
Goodwill	26,339	26,621	25,496	25,413	25,810	25,483	25,915	25,673	25,474
Intangible Assets (other than Mortgage Servicing Rights)	7,280	7,136	6,800	6,600	6,413	6,156	5,963	5,697	5,457
Goodwill and Intangible Assets - Recorded as Assets Held for Sale / Assets of Discont. Operations Held for Sale	165	-	-	-	-	-	37	32	2
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	53	50	47	44	41	38	35	32	-
Tangible Common Equity (TCE)	\$136,888	\$142,245	\$144,717	\$145,437	\$149,244	\$151,922	\$154,515	\$155,053	\$159,289
Common Shares Outstanding at Quarter-end	2,921	2,918	2,924	2,924	2,932	2,933	2,933	3,029	3,043
Tangible Book Value Per Share	\$ 46.87	\$ 48.75	\$ 49.50	\$ 49.74	\$ 50.90	\$ 51.81	\$ 52.69	\$ 51.19	\$ 52.35

Non-GAAP Financial Measures – Reconciliations

(\$MM)

Citigroup	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$20,491	\$18,174	\$19,406
Impact of:			
CVA/DVA	(319)	(485)	(1,288)
Akbank ⁽¹⁾	-	-	(1,181)
HDFC ⁽¹⁾	-	-	1,116
SPDB ⁽¹⁾	-	-	542
Adjusted Revenues	\$20,810	\$18,659	\$20,217
Reported Expenses (GAAP)	\$12,398	\$13,845	\$12,319
Impact of:			
HDFC	-	-	4
4Q Repositioning	-	(1,028)	-
Adjusted Expenses	\$12,398	\$12,817	\$12,315
Reported Net Income (GAAP)	\$3,808	\$1,196	\$2,931
Impact of:			
CVA / DVA	(198)	(301)	(800)
Akbank	-	-	(763)
HDFC	-	-	722
SPDB	-	-	349
4Q Repositioning	-	(653)	-
Adjusted Net Income	\$4,006	\$2,150	\$3,423
Average Assets (\$B)	\$1,887	\$1,905	\$1,912
Adjusted ROA	0.86%	0.45%	0.72%
Average TCE	\$157,171	\$154,784	\$147,341
Adjusted ROTCE	10.3%	5.5%	9.3%

Citicorp ⁽²⁾	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$19,590	\$17,107	\$18,524
Impact of:			
CVA/DVA	(310)	(510)	(1,376)
Akbank	-	-	(1,181)
HDFC	-	-	1,116
SPDB	-	-	542
Adjusted Revenues	\$19,900	\$17,617	\$19,423
Reported Expenses (GAAP)	\$10,896	\$12,241	\$11,102
Impact of:			
HDFC	-	-	4
4Q Repositioning	-	(951)	-
Adjusted Expenses	\$10,896	\$11,290	\$11,098
Efficiency Ratio	55%	64%	57%
Reported Net Income (GAAP)	\$4,602	\$2,245	\$3,950
Impact of:			
CVA/DVA	(192)	(316)	(854)
Akbank	-	-	(763)
HDFC	-	-	722
SPDB	-	-	349
4Q Repositioning	-	(604)	-
Adjusted Net Income	\$4,794	\$3,165	\$4,496

Citi Holdings	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$901	\$1,067	\$882
Impact of:			
CVA/DVA	(9)	25	88
Adjusted Revenues	\$910	\$1,042	\$794
Reported Expenses (GAAP)	\$1,502	\$1,604	\$1,217
Impact of:			
4Q Repositioning	-	(77)	-
Adjusted Expenses	\$1,502	\$1,527	\$1,217
Reported Net Income (GAAP)	\$(794)	\$(1,049)	\$(1,019)
Impact of:			
CVA / DVA	(6)	15	55
4Q Repositioning	-	(49)	-
Adjusted Net Income	\$(788)	\$(1,015)	\$(1,074)

Note:

- (1) HDFC refers to the sale of Citi's remaining minority interest in the Housing Development Finance Corporation; SPDB refers to Citi's sale of its minority interest in Shanghai Pudong Development Bank; and Akbank refers to the impairment charge and minority stake sale taken by Citi related to its minority investment in Akbank T.A.S.
- (2) Citicorp includes Corporate / Other segment. All gains / (losses) on minority investments recorded in Corporate / Other, as well as repositioning charges of \$253MM (\$156MM after-tax) in 4Q'12.

Non-GAAP Financial Measures – Reconciliations

(\$MM)

Global Consumer Banking	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$10,013	\$10,234	\$10,006
Reported Expenses (GAAP)	\$5,340	\$5,918	\$5,220
Impact of:			
4Q N.A. Repositioning	-	(100)	-
4Q International Repositioning	-	(266)	-
Adjusted Expenses	\$5,340	\$5,552	\$5,220
Efficiency Ratio	53%	54%	52%
Reported Net Income (GAAP)	\$1,946	\$1,744	\$2,176
Impact of:			
4Q N.A. Repositioning	-	(62)	-
4Q International Repositioning	-	(171)	-
Adjusted Net Income	\$1,946	\$1,977	\$2,176
Average Assets (\$B)	\$400	\$395	\$386
Adjusted ROA	1.97%	1.99%	2.27%

Citi Transaction Services	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$2,606	\$2,617	\$2,705
Reported Expenses (GAAP)	\$1,424	\$1,596	\$1,386
Impact of:			
4Q Repositioning	-	(95)	-
Adjusted Expenses	\$1,424	\$1,501	\$1,386
Efficiency Ratio	55%	57%	51%
Reported Net Income (GAAP)	\$764	\$787	\$893
Impact of:			
4Q Repositioning	-	(61)	-
Adjusted Net Income	\$764	\$848	\$893
Average Assets (\$B)	\$144	\$144	\$134
Adjusted ROA	2.15%	2.34%	2.68%

Securities & Banking	1Q'13	4Q'12	1Q'12
Reported Revenues (GAAP)	\$6,978	\$4,362	\$5,342
Impact of:			
CVA/DVA	(310)	(510)	(1,376)
Adjusted Revenues	\$7,288	\$4,872	\$6,718
Reported Expenses (GAAP)	\$3,564	\$3,668	\$3,701
Impact of:			
4Q Repositioning	-	(237)	-
Adjusted Expenses	\$3,564	\$3,431	\$3,701
Efficiency Ratio	49%	70%	55%
Reported Net Income (GAAP)	\$2,311	\$679	\$1,280
Impact of:			
CVA/DVA	(192)	(316)	(854)
4Q Repositioning	-	(154)	-
Adjusted Net Income	\$2,503	\$1,149	\$2,134
Average Assets (\$B)	\$926	\$917	\$884
Adjusted ROA	1.10%	0.50%	0.97%

Non-GAAP Financial Measures – Reconciliations

(\$MM)

International Consumer Banking	1Q'13	4Q'12	1Q'12
Reported Revenues	\$4,903	\$4,921	\$4,840
Impact of FX Translation	-	35	(71)
Revenues in Constant Dollars	\$4,903	\$4,956	\$4,769
Reported Expenses	\$2,911	\$3,243	\$2,880
Impact of FX Translation	-	7	(63)
Expenses in Constant Dollars	\$2,911	\$3,250	\$2,817
Reported Credit Costs	\$829	\$869	\$799
Impact of FX Translation	-	12	(19)
Credit Costs in Constant Dollars	\$829	\$881	\$780
Reported Net Income	\$833	\$764	\$879
Impact of FX Translation	-	10	2
Net Income in Constant Dollars	\$833	\$774	\$881

EMEA Consumer Banking	1Q'13	4Q'12	1Q'12
Reported Revenues	\$368	\$384	\$369
Impact of FX Translation	-	(2)	(8)
Revenues in Constant Dollars	\$368	\$382	\$361
Reported Expenses	\$344	\$402	\$359
Impact of FX Translation	-	(3)	(8)
Expenses in Constant Dollars	\$344	\$399	\$351

Latin America Consumer Banking	1Q'13	4Q'12	1Q'12
Reported Revenues	\$2,575	\$2,542	\$2,473
Impact of FX Translation	-	58	(38)
Revenues in Constant Dollars	\$2,575	\$2,600	\$2,435
Reported Expenses	\$1,439	\$1,595	\$1,371
Impact of FX Translation	-	30	(31)
Expenses in Constant Dollars	\$1,439	\$1,625	\$1,340

Asia Consumer Banking	1Q'13	4Q'12	1Q'12
Reported Revenues	\$1,960	\$1,995	\$1,998
Impact of FX Translation	-	(21)	(25)
Revenues in Constant Dollars	\$1,960	\$1,974	\$1,973
Reported Expenses	\$1,128	\$1,246	\$1,150
Impact of FX Translation	-	(20)	(24)
Expenses in Constant Dollars	\$1,128	\$1,226	\$1,126

CTS	1Q'13	4Q'12	1Q'12
TTS Reported Revenues	\$1,922	\$1,962	\$2,017
Impact of FX Translation	-	(7)	(27)
TTS Revenues in Constant Dollars	\$1,922	\$1,955	\$1,990
SFS Reported Revenues	\$684	\$655	\$688
Impact of FX Translation	-	(4)	(16)
SFS Revenues in Constant Dollars	\$684	\$651	\$672
Total Reported Revenues	\$2,606	\$2,617	\$2,705
Impact of FX Translation	-	(10)	(41)
Total Revenues in Constant Dollars	\$2,606	\$2,607	\$2,664
Reported Expenses	\$1,424	\$1,596	\$1,386
Impact of FX Translation	-	(9)	(15)
Expenses in Constant Dollars	\$1,424	\$1,587	\$1,371

Note: Totals may not sum due to rounding.