Fixed Income Investor Review

April 22, 2013

John Gerspach
Chief Financial Officer

Eric Aboaf
Treasurer

Highlights

Improved business performance

- $4.0B net income, excluding CVA / DVA[1]
- Reduced earnings drag from Citi Holdings
- Utilized modest amount of deferred tax assets

Continued favorable credit trends; well reserved

- Net credit losses of $3.0B down 25% YoY; $23.7B of loan loss reserves, 3.7% of total loans

Disciplined balance sheet management

- Year-over-year growth in Citicorp loans and deposits, reflecting strength in core businesses
- Continued wind-down of Citi Holdings, with assets down 29% year-over-year

Robust liquidity and strong capital base

- $376B high quality liquid assets, Basel III LCR estimated to be 116%[2], comfortably above proposed requirement
- Basel I Tier 1 Common of 11.8%[3], estimated Basel III Tier 1 Common of 9.3%[4]

Focused on achieving financial targets

(1) Adjusted results, as used throughout this presentation, are non-GAAP financial measures. Please refer to Slide 38 for a reconciliation of this information to reported results.
(2) Preliminary as of March 31, 2013. 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: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools" released on January 7, 2013. Citigroup's estimated LCR is based on its current interpretation, expectations and understanding of the proposed LCR calculation requirements and is necessarily subject to final regulatory clarity and rulemaking and other implementation guidance.
(3) Preliminary. As of March 31, 2013, Tier 1 Common Ratio under Basel I reflects the final (revised) U.S. market risk capital rules (Basel II.5).
(4) Preliminary as of March 31, 2013. 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 36.

Citigroup – Summary Financial Results[1]

($MM, except EPS)

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

(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 38 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.

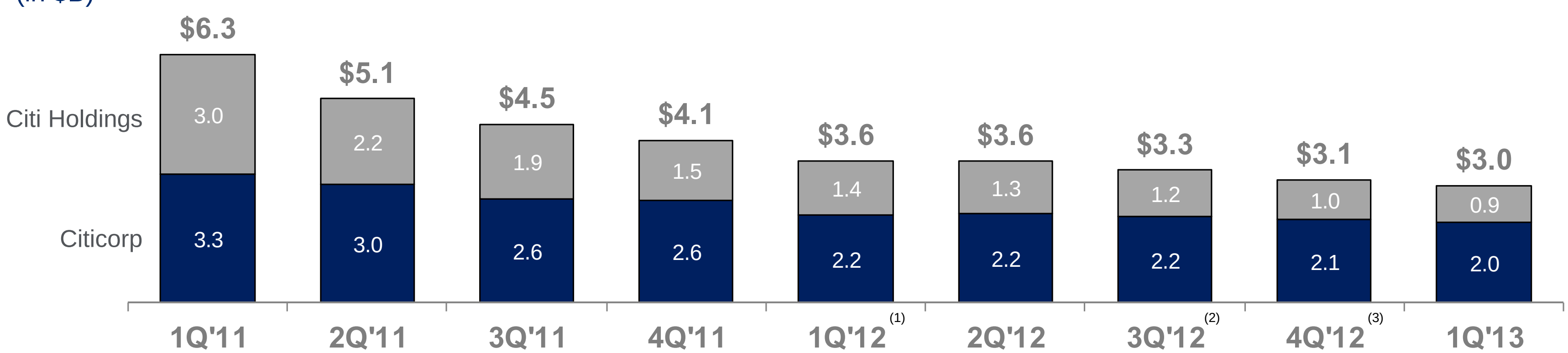
(3) Includes provision for unfunded lending commitments.

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

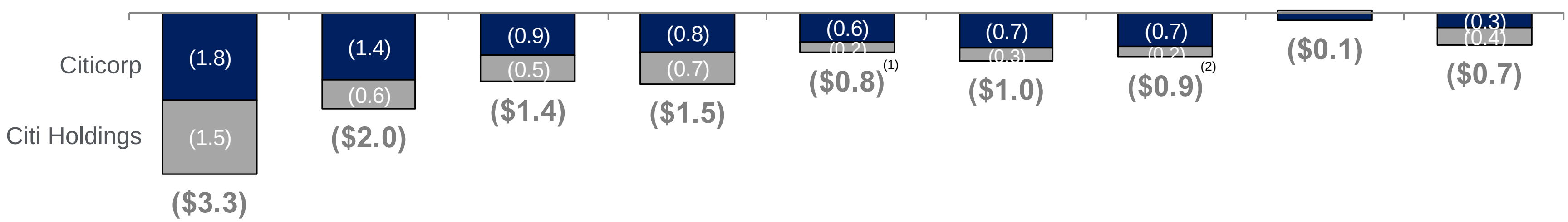
Net Credit Losses and Reserves

Net Credit Losses

(in $B)



Credit Reserve Build / Release[4]



Allowance for Loan Losses ($B)[4]								
$36.6	**$34.4**	**$32.1**	**$30.1**	**$29.0**	**$27.6**	**$25.9**	**$25.5**	**$23.7**

(1) 1Q'12 excludes approximately $370MM of charge-offs related to previously deferred principal balances on modified mortgages, as well as the related reserve release of approximately $350MM.

(2) 3Q'12 excludes approximately $635MM of charge-offs related to OCC guidance regarding the treatment of mortgage loans where the borrower has gone through Chapter 7 bankruptcy, as well as the related reserve release of approximately $600MM.

(3) 4Q'12 excludes an approximately $40MM benefit to charge-offs related to finalizing the impact of the OCC guidance mentioned above.

(4) Loan loss reserves include provision for unfunded lending commitments and credit reserve builds / releases. The impact of consumer loan sales are reflected in loan loss reserve builds / (releases). Allowance for loan losses excludes reserve for unfunded lending commitments.

Note: Totals may not sum due to rounding.

Citi Holdings – Asset Summary

EOP Assets ($B)	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	% Δ YoY
Brokerage & Asset Mgmt.	**$26**	**$22**	**$9**	**$9**	**$9**	**(65) %**
• **MSSB JV** (1)	**25**	**20**	**8**	**8**	**8**	**(67)**
• **Retail Alt. Investments**	**1**	**1**	**1**	**1**	**1**	**(16)**
Local Consumer Lending	**$147**	**$137**	**$134**	**$126**	**$122**	**(17) %**
• **North America**	**133**	**128**	**123**	**118**	**114**	**(14)**
• **Loans**	**119**	**115**	**109**	**105**	**98**	**(17)**
– Mortgages	104	100	95	92	86	(17)
– Personal	10	10	10	10	9	(13)
– Other	5	5	4	3	3	(34)
• **Other Assets**	**14**	**13**	**14**	**13**	**16**	**9**
• **International**	**14**	**10**	**10**	**8**	**7**	**(50)**
Special Asset Pool	**$36**	**$32**	**$28**	**$21**	**$18**	**(50) %**
• **Securities at HTM**	**9**	**7**	**7**	**6**	**5**	**(44)**
• **Loans, Leases & LCs**	**3**	**3**	**3**	**2**	**2**	**(39)**
• **Securities at AFS**	**4**	**4**	**3**	**1**	**2**	**(57)**
• **Trading MTM**	**12**	**11**	**11**	**8**	**7**	**(43)**
• **Other**	**8**	**7**	**5**	**4**	**3**	**(60)**
Total	**$209**	**$191**	**$171**	**$156**	**$149**	**(29) %**
Citi Holdings Basel III RWA	**$362**	**$309**	**$298**	**$283**	**$271**	**(25) %**
% of Total Citigroup RWA (2)	**28%**	**25%**	**24%**	**23%**	**23%**	
Citi Holdings Loan Loss Reserves	**$13**	**$12**	**$11**	**$11**	**$9**	**(26) %**

(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).

(2) Citigroup's estimate of risk-weighted assets (RWA) under Basel III is a non-GAAP financial measure. For additional information, including the calculation of Basel III RWA, please refer to Slide 36.

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

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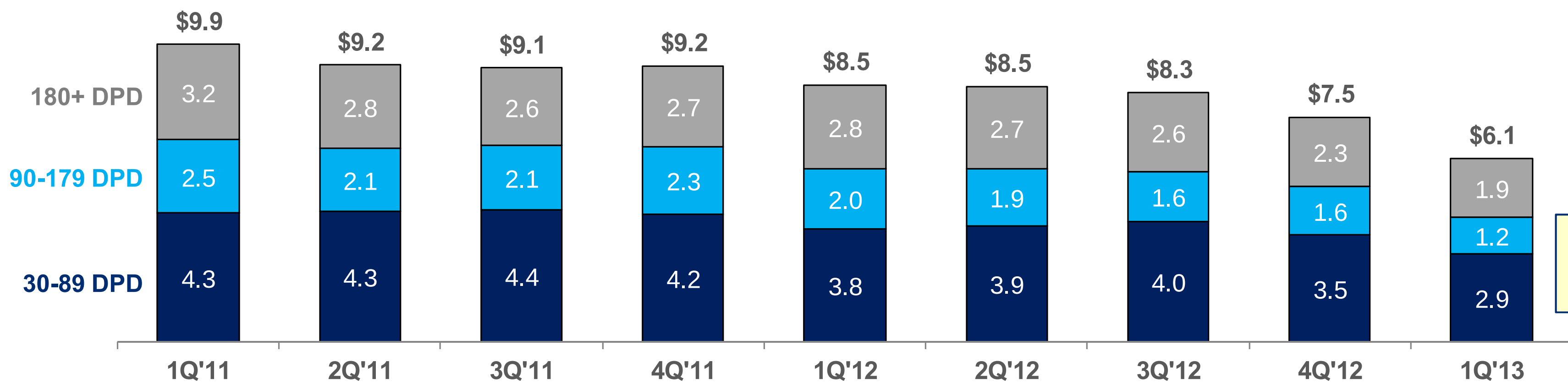
Citi Holdings – N.A. Mortgage Credit Trends

Net Credit Losses & Rate ($B)

1Q'13
~60% of NCLs offset with LLR release

Mortgages (EOP $B)	$120	$116	$111	$108	$104	$100	$95	$92	$86

Delinquencies[3] ($B)



1Q'13
LLR = $7.5B

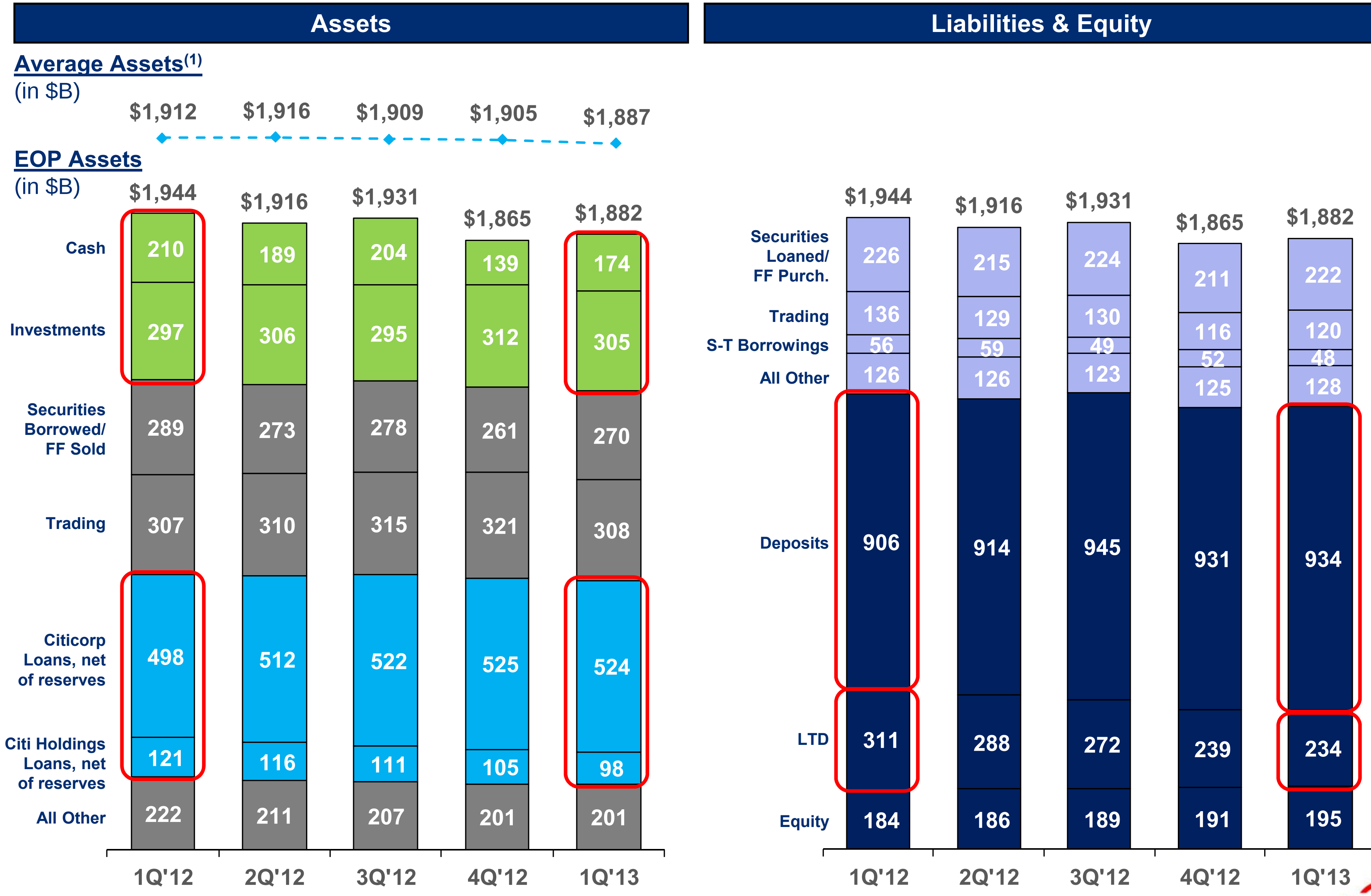
(1) 1Q'12 excludes approximately $370MM of charge-offs related to previously deferred principal balances on modified mortgages.

(2) 3Q'12 excludes 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 excludes approximately $40MM benefit to charge-offs related to finalizing the impact of this OCC guidance.

(3) Excludes 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.

Note: Totals may not sum due to rounding. Includes residential first mortgages and home equity loans.

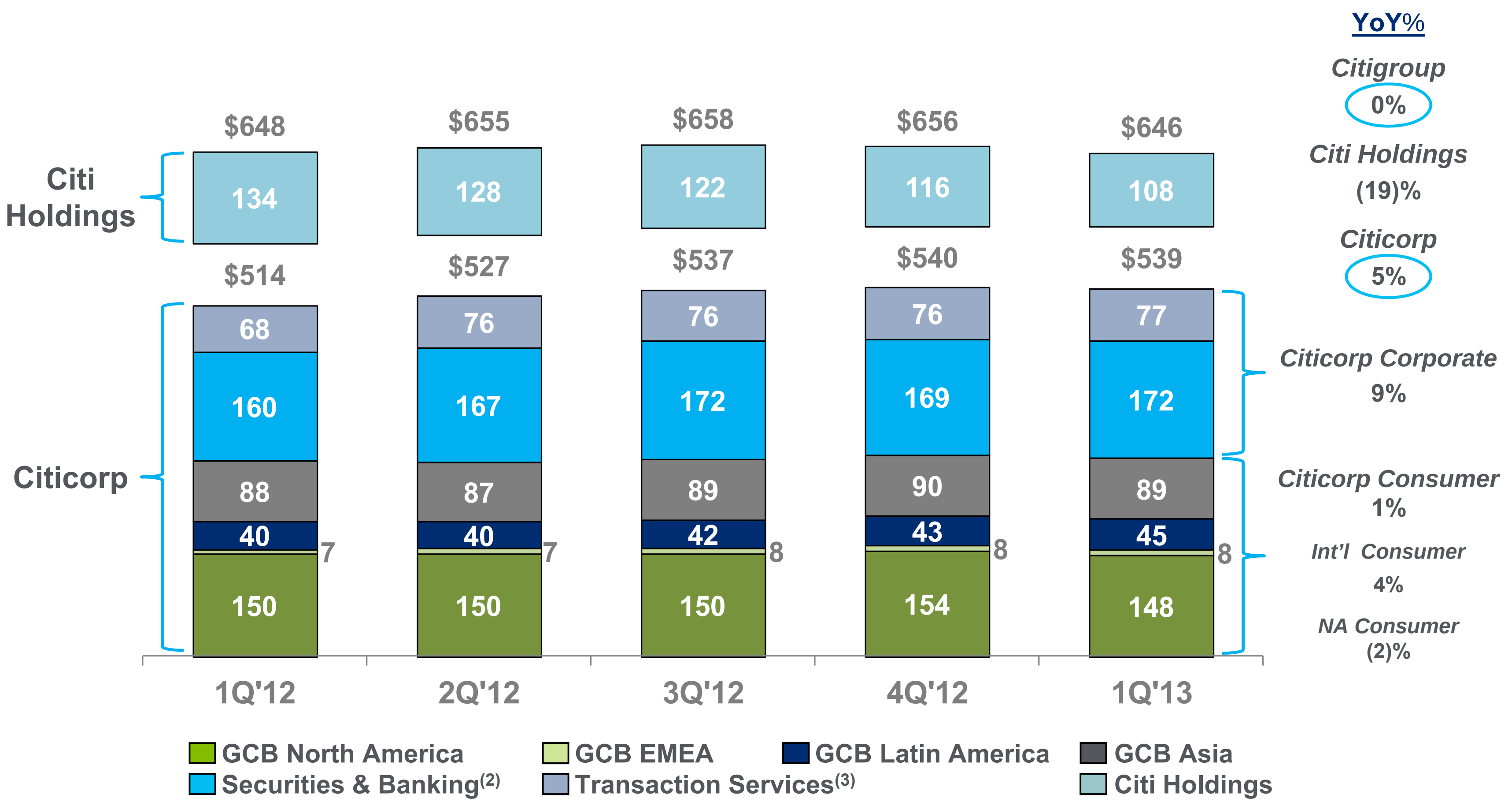
Balance Sheet Trends



(1) Average assets shown for the quarterly period.
Note: Totals may not sum due to rounding.

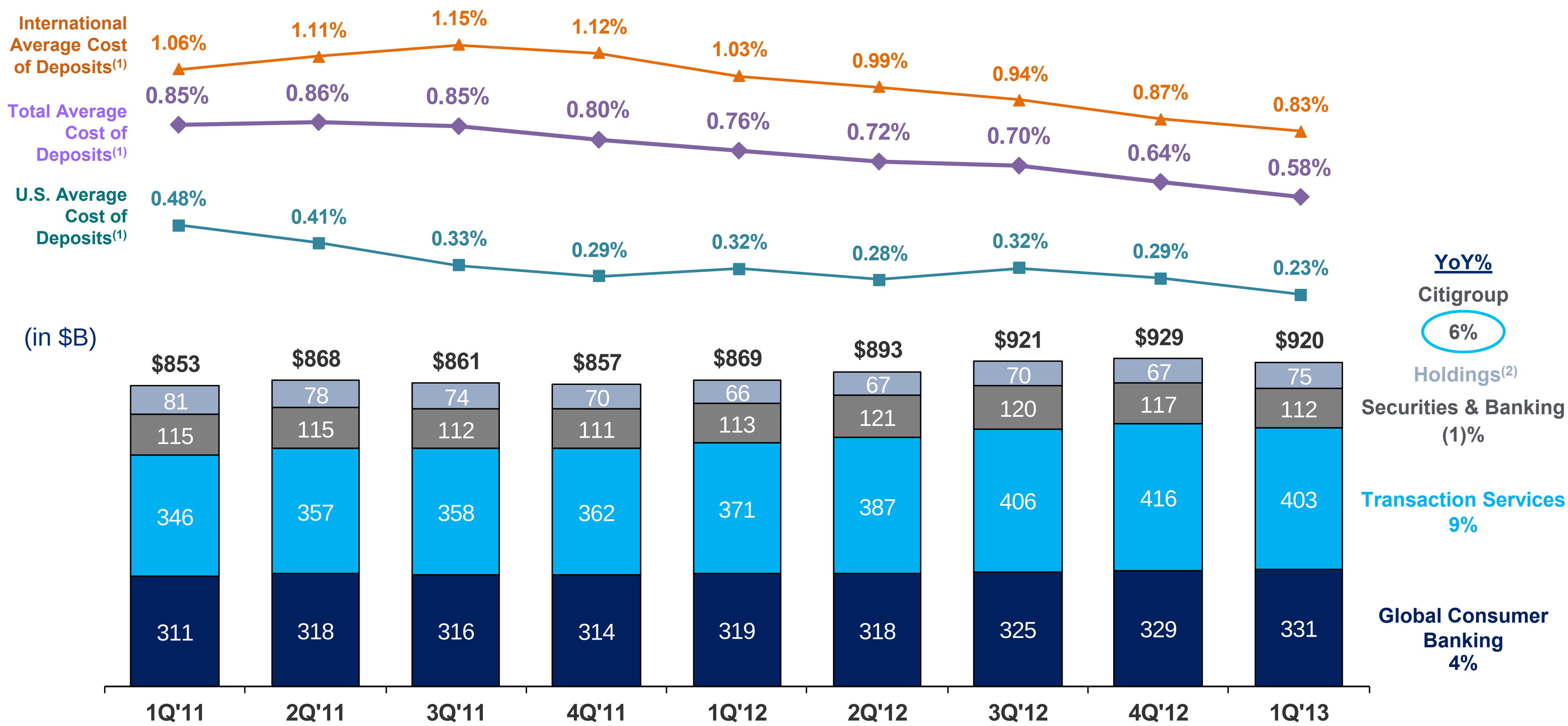
Citigroup Loan Trends[1]

(EOP Loans in $B)



(1) Loans, net of unearned income. Global Consumer Banking numbers include both credit cards and retail banking.
(2) Includes corporate and private banking loans.
(3) Includes trade finance loans.
Note: Totals may not sum due to rounding.

Average Deposits

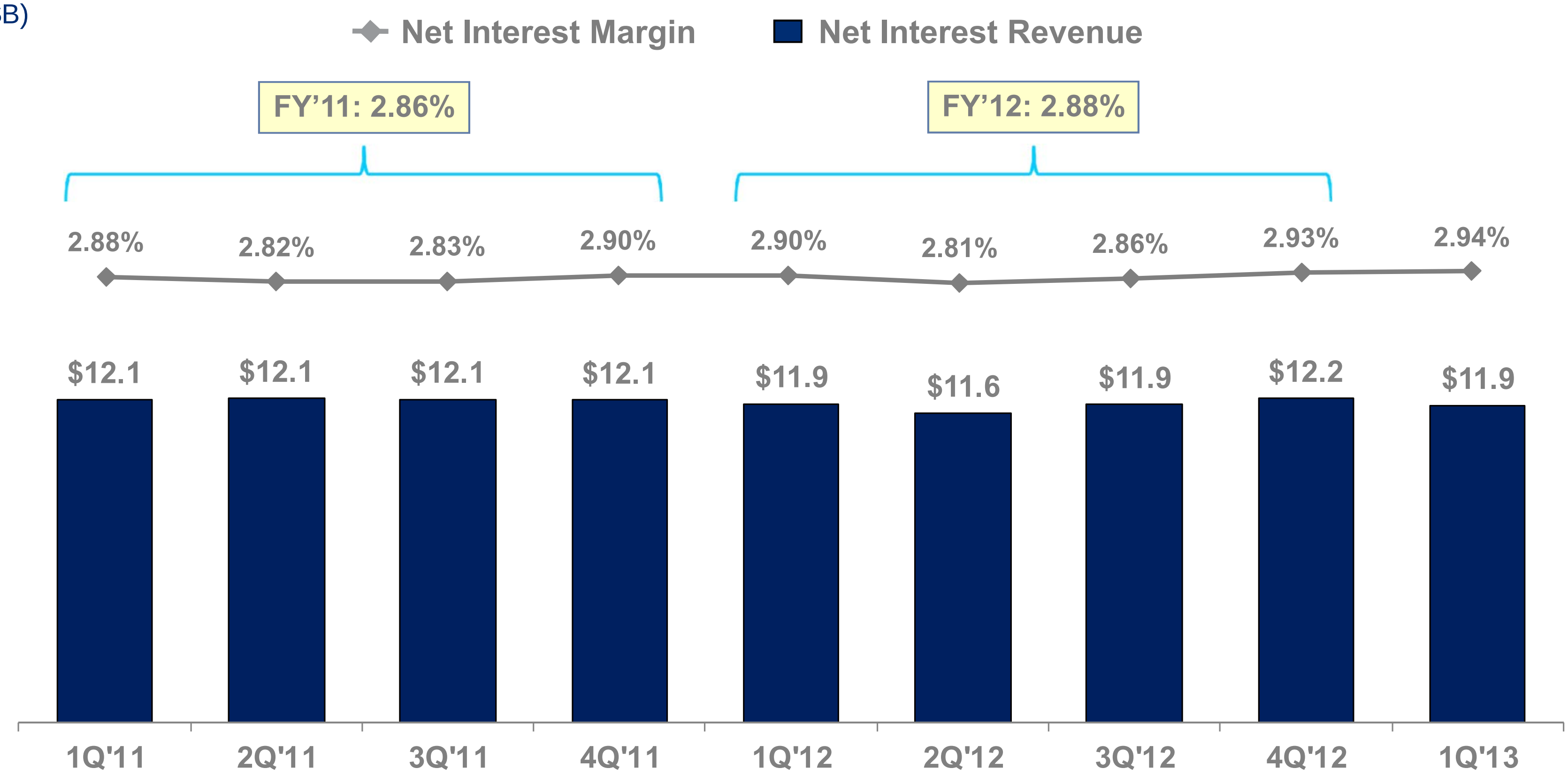


	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
EOP Citigroup Deposits ($B)	$866	$866	$851	$866	$906	$914	$945	$931	$934
Operating Accounts as % of Average Total Deposits	72%	73%	74%	76%	76%	76%	76%	79%	80%

(1) Excludes deposit insurance and FDIC assessment.
(2) Includes Corporate/Other.
Note: There is not a standard industry definition for operating accounts; numbers reflect Citigroup's internal assessments of breakdowns within each business. Totals may not sum due to rounding.

Net Interest Revenue & Margin

(in $B)



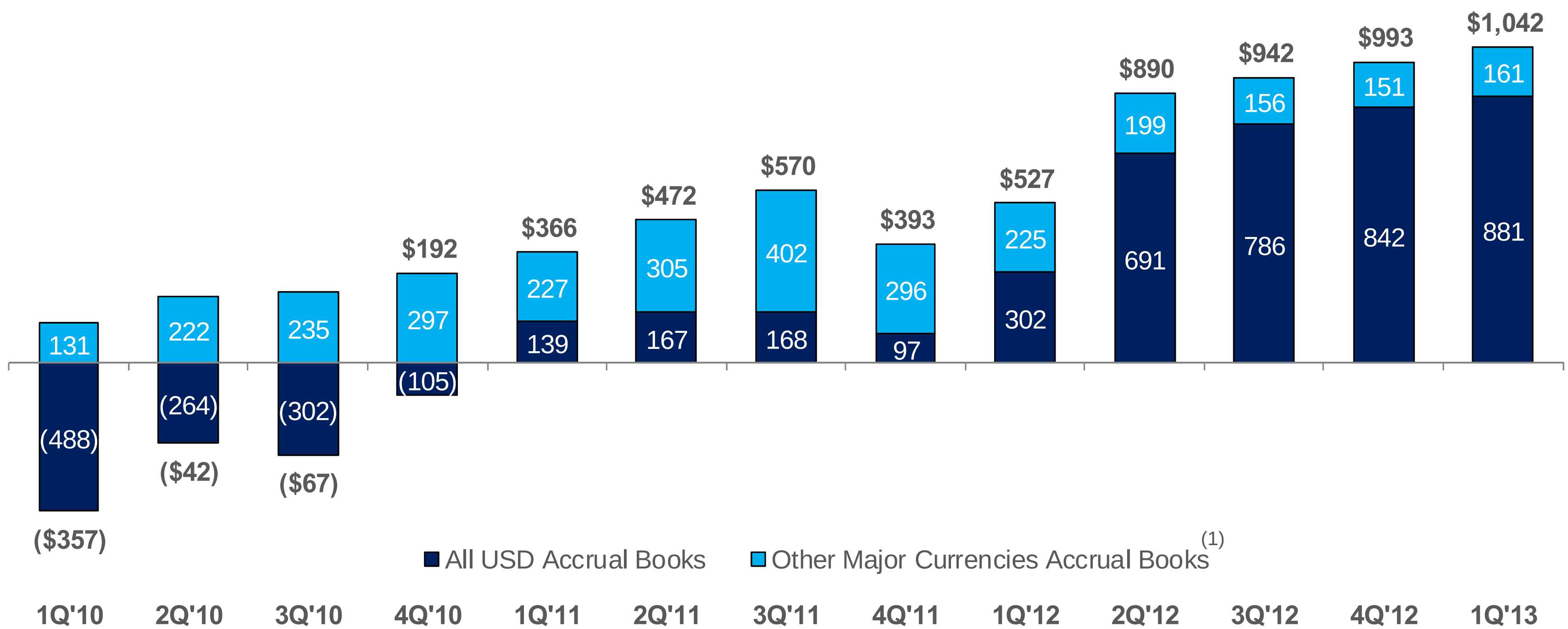
	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
Average Long-Term Debt as a % of Average Interest-Earning Assets	21%	21%	19%	19%	19%	16%	15%	14%	13%
Average Total Deposits as a % of Average Interest-Earning Assets	50%	50%	50%	51%	52%	53%	55%	56%	56%

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%).

Net Interest Revenue Sensitivity to Rates

+100 basis points parallel shock to rates

(in $MM)



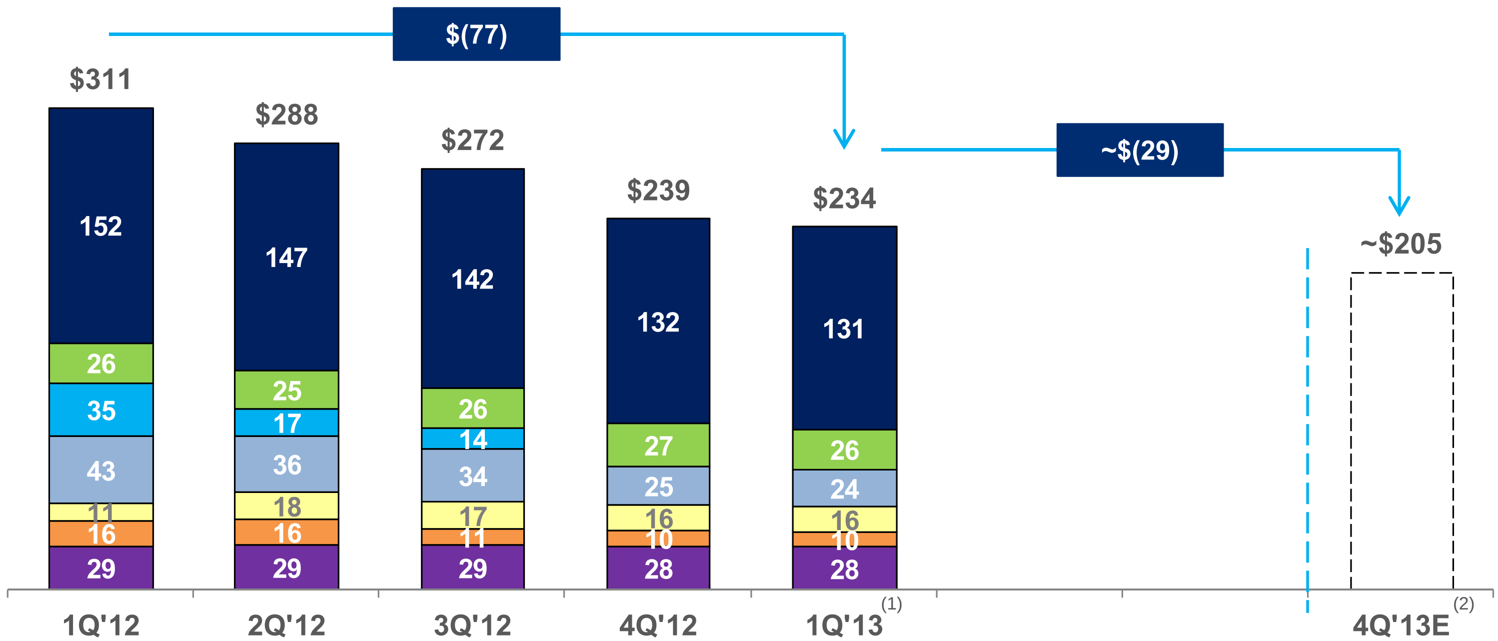
Total Interest Rate Exposure / Average Interest-Earning Asset (bps)

(2)	(0)	(0)	1	2	3	3	2	3	5	6	6	6

(1) Other major currencies includes the Mexican peso, Euro, Japanese yen and Pound sterling.
Note: Excludes certain trading-oriented businesses that have accrual-accounted positions. Totals may not sum due to rounding.

Long-Term Debt Outstanding

(in $B)



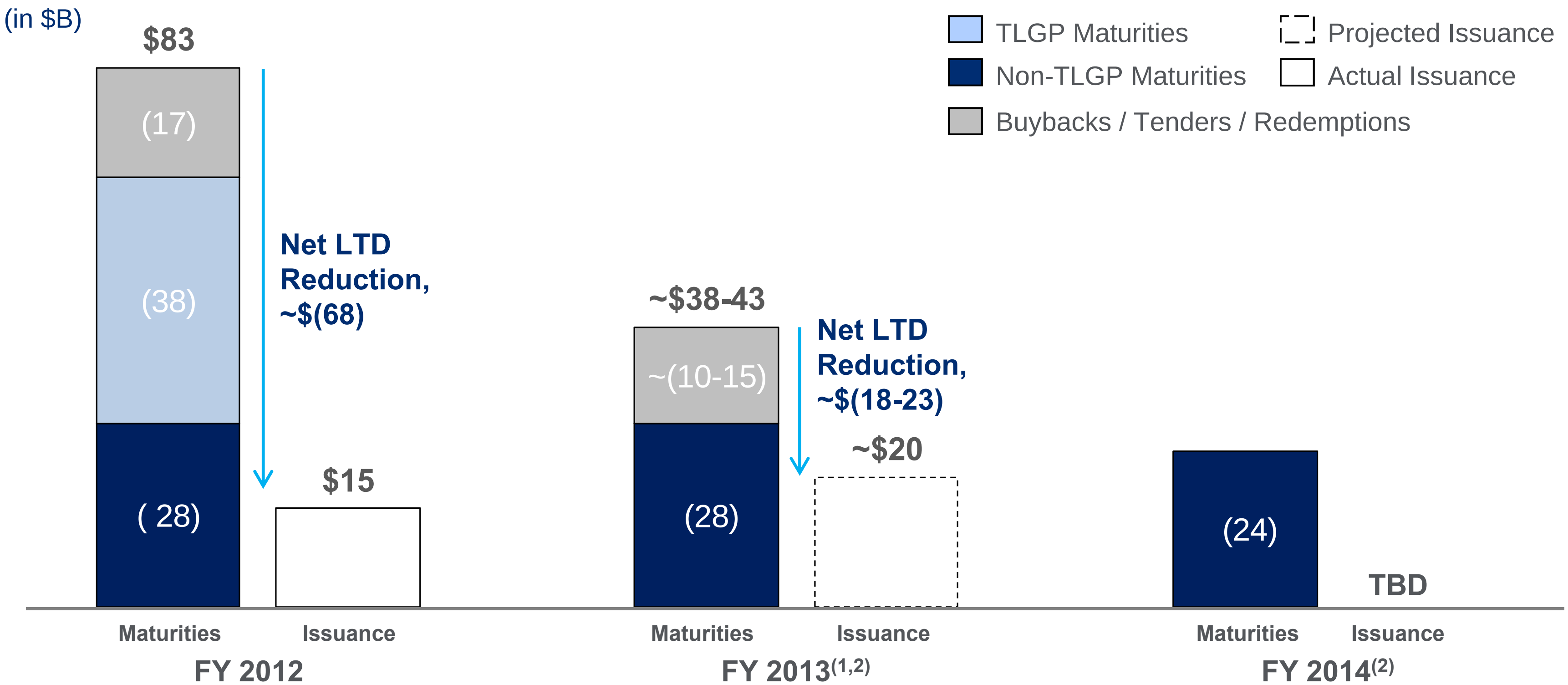
	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
Bank	$72	$65	$62	$51	$49
Non-Bank	$239	$223	$210	$188	$185
WAM (years)(3)	6.9	7.0	7.0	7.2	7.1

Senior (Fixed & Floating) | Structured Notes(4) | TLGP | Securitizations
FHLB | TruPS | Subordinated | Projected Outstandings(2)

(1) Preliminary.
(2) Preliminary forecast balance; not actual.
(3) Weighted average maturity includes Bank and Non-Bank long-term debt with remaining life greater than 1 year. Excludes trust preferred securities, FHLB and securitizations.
(4) 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.

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



	1Q'13	
Maturities	($6)	
Buybacks / Tenders / Redemptions	(2)	Does not include $3.0B TruPS redemptions on April 16, 2013
Issuance	8	~$7B Benchmark, $1B Structured
Net LTD Reduction	**$0**	

(1) Long-term debt issuance data for 1Q'13 of $8.2B for Citigroup Inc. excludes (a) $0.4B of certain structured notes (such as equity-linked and credit-linked notes) with early redemption features effective within one year and (b) $0.6B of non-US affiliate issuance.

(2) 2013 and 2014 maturities data reflects expected maturities.

Note: Maturities data (actual for 2012 and expected for 2013 and 2014) is for total Citigroup Inc., excluding (a) securitizations maturities of $25.2B, $2.4B, and $6.6B in 2012, 2013 and 2014; (b) FHLB maturities of $2.7B, $11.8B, and $1.5B, in 2012, 2013, and 2014, respectively; and (c) non-U.S. affiliate maturities of $6.3B, $2.3B, and $4.8B in 2012, 2013 and 2014, respectively. Totals may not sum due to rounding.

Orderly Liquidation Authority

- Title II of the Dodd-Frank Act gives the FDIC Orderly Liquidation Authority (OLA) where long-term debt could be used to recapitalize the operating subsidiary of a financial company.

December 2012 Federal Reserve comments on capital structure requirements[1]:

"A minimum long-term debt requirement could lend greater confidence that the combination of equity owners and long-term debt holders would be sufficient to bear all losses at the firm, thereby counteracting the moral hazard associated with taxpayer bailouts while avoiding disorderly failures….

…At present, large U.S. firms have substantial amounts of long-term debt on their balance sheets."

~ Fed Gov. Tarullo

Considerations for Citi and peers:

- Implementation uncertainty remains, including:
  - Timeline
  - Bail-in debt components
  - Minimum requirements
- Regulators have yet to issue proposed rules

Bail-In Components

($B)

		1Q'13E
	Citigroup Inc. (Parent Company) [2]	
A	Senior Debt (>1yr remaining maturity)	$116
B	Senior Debt (<1yr remaining maturity)	24
C	Subordinated Debt	24
D	Trust Preferreds	10
E	Other Debt, Non-Parent Company [3]	$61
F	Preferred Stock	$3
G	Common Equity	190
H	Basel I Tier 1 Common[4]	128
I	Basel III Tier 1 Common[5]	111
J	GAAP Assets	$1,882
K	Basel II.5 Risk-Weighted Assets[4]	1,080
L	Basel III Risk-Weighted Assets[5]	1,195

Illustrative Bail-In Capacity

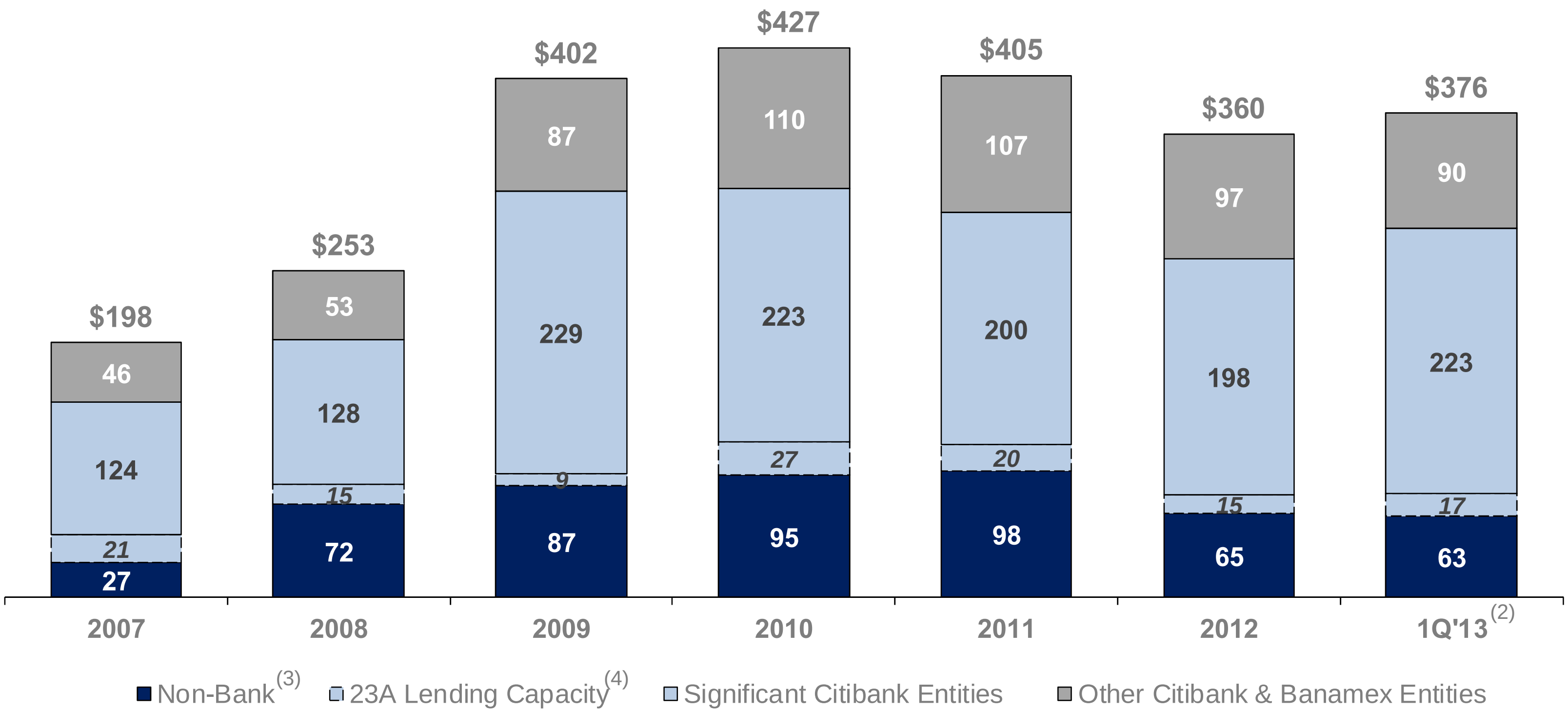
Parent LTD + Equity *(A+C+D+F+G)* / GAAP Assets *(J)*	18.2%
Parent LTD + Preferred + Basel I T1C *(A+C+D+F+H)* / Basel II.5 Risk-Weighted Assets *(K)*	26.0%
Parent LTD + Preferred + Basel III T1C *(A+C+D+F+I)* / Basel III Risk-Weighted Assets *(L)*	22.1%

(1) Federal Reserve Governor Daniel K. Tarullo's remarks at Brookings Institution Conference entitled "Structuring the Financial Industry to Enhance Economic Growth and Stability", Washington D.C., December 4, 2012.
(2) Preliminary. Final balances will be reported on Citigroup's 1Q'13 FR Y-9LP.
(3) Preliminary. Remaining debt balances at Citigroup entities other than Citigroup Inc./Parent Company.
(4) Preliminary. As of March 31, 2013, Tier 1 Common Ratio under Basel I reflects the final (revised) U.S. market risk capital rules (Basel II.5).
(5) Citigroup's estimated Basel III Tier 1 Common Ratio and Risk-Weighted Assets are non-GAAP financial measures. For additional information, including the calculation of these measures, please refer to Slide 36.

Liquidity Resources

High Quality Liquid Assets(1)

(EOP $B)



(1) High quality liquid assets includes unencumbered cash at central banks as well as unencumbered highly liquid securities. These totals do not include Citigroup's borrowing capacity at various Federal Home Loan Banks (FHLB) ($36 billion as of 1Q'13), or the borrowing capacity at foreign central banks and the U.S. Federal Reserve Bank discount window, which is maintained by pledged collateral to all such banks. Amounts for 2012 and 1Q'13 reflect Citigroup's current interpretation of the definition of high quality liquid assets under the proposed Basel III Liquidity Coverage Ratio. Periods prior to 2012 have not been adjusted due to immateriality.

(2) Preliminary as of March 31, 2013.

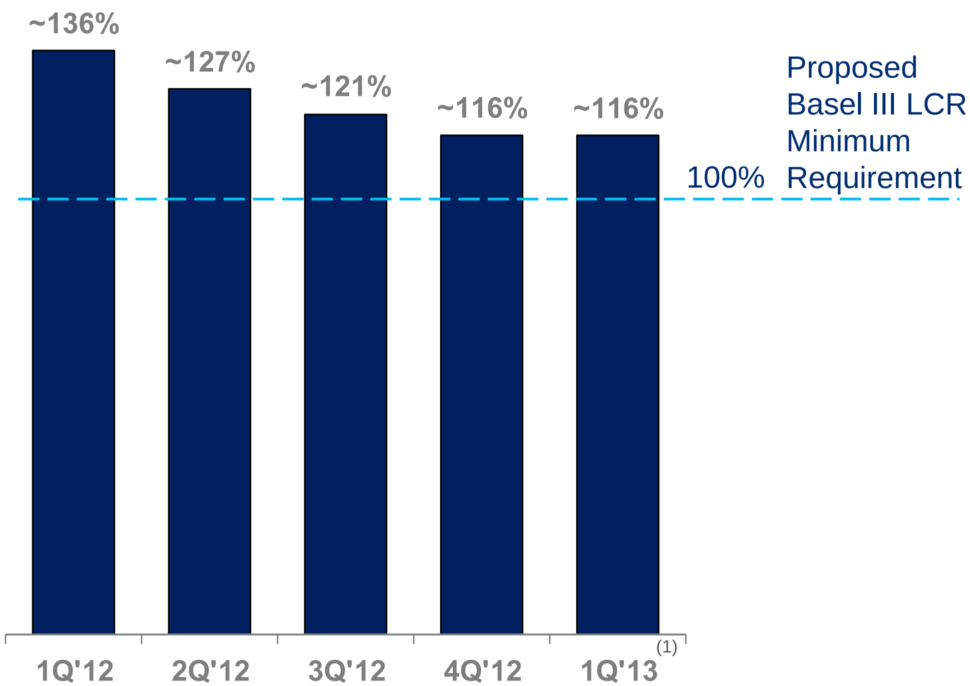
(3) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the broker-dealer (CGMHI and CGMJ).

(4) 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.

Note: Totals may not sum due to rounding.

Basel III Liquidity Coverage Ratio (LCR)

Citi's Basel III LCR Estimates



Stock of High Quality (Unencumbered) Liquid Assets
―――
Net Cash Outflows Over an Acute 30-Day Stressed Period

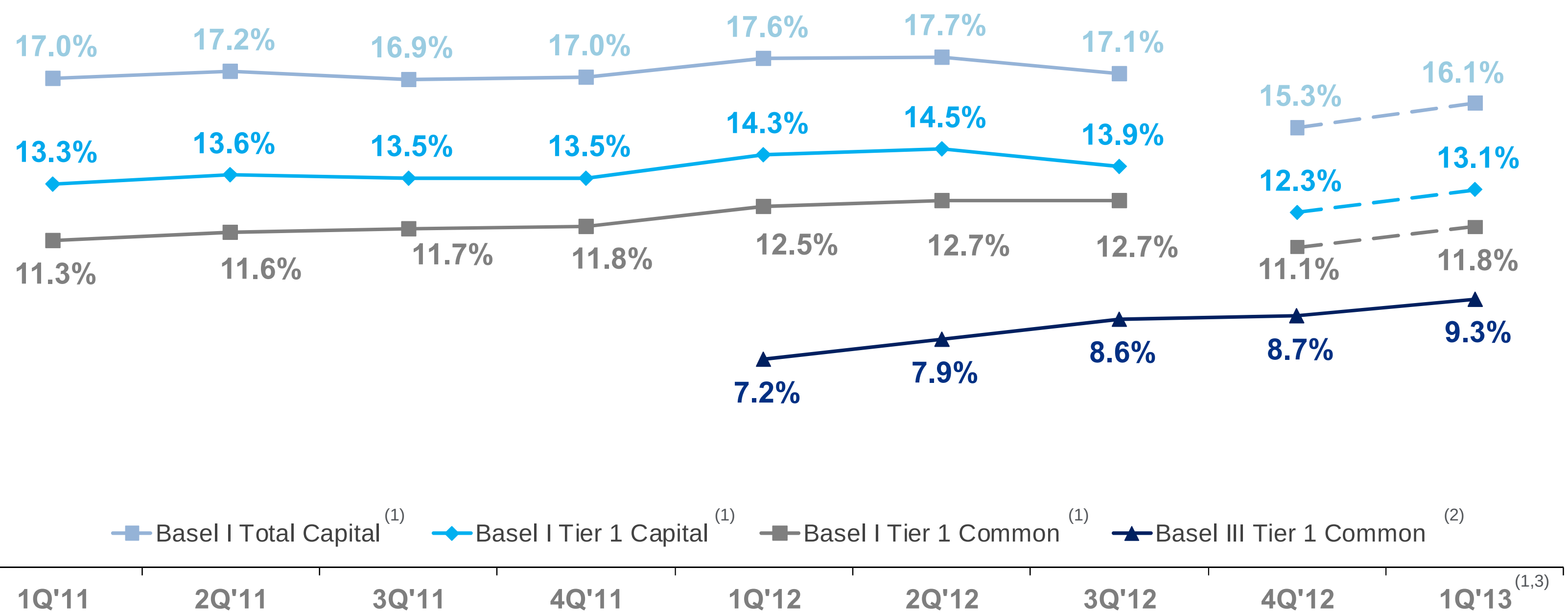
Liquidity in excess of 100% required minimum ($B)

$115	$88	$72	$50	$52

(1) Preliminary as of March 31, 2013.

Note: Citigroup's estimated Basel III Liquidity Coverage Ratio (LCR) is a non-GAAP financial measure. Citi's LCR estimates are calculated in accordance with the Basel Committee on Banking Supervision "Basel III: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools" released on January 7, 2013. Citigroup's estimated LCR for all periods presented is based on its current interpretation, expectations and understanding of the proposed LCR calculation requirements and is necessarily subject to final regulatory clarity and rulemaking and other implementation guidance.

Regulatory Capital Progression



	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13[1,3]
Basel I Tier 1 Common Capital ($B)	$112	$115	$115	$115	$122	$124	$124	$123	$128
Basel I Risk-Weighted Assets ($B)	$992	$993	$984	$973	$974	$978	$975	$1,111	$1,080

$\underbrace{\text{4Q'12 and 1Q'13}}_{\text{Basel II.5}^{(1)}}$

Basel II.5[1]

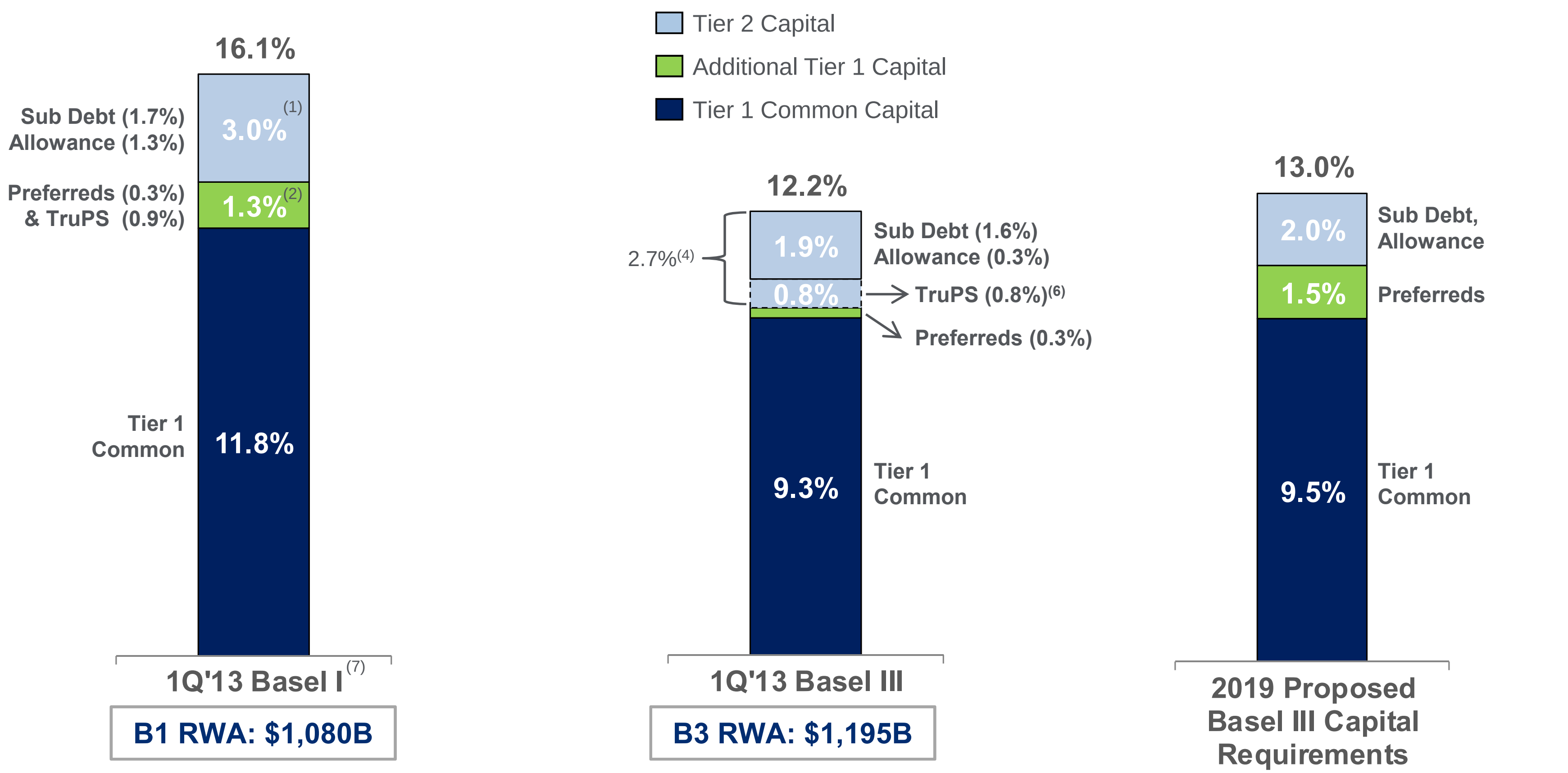
(1) As of 1Q'13, Total Capital, Tier 1 Capital and Tier 1 Common Ratios under Basel I reflect the final (revised) U.S. market risk capital rules (Basel II.5). Basel I Total Capital, Tier 1 Capital, Tier 1 Common Ratios and Risk-Weighted Assets incorporating Basel II.5 are also shown for 4Q'12.

(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 36.

(3) Preliminary. Citi Holdings comprised $145B of Basel I Risk-Weighted Assets in 1Q'13, incorporating the new U.S. market risk rules.

Capital Structure Components

Basel I Capital	Basel III Capital Estimates(3,4)	Basel III Proposed Capital Requirements(4,5)



(1) Tier 2 Capital under Basel I includes subordinated debt and allowance for credit losses includable up to 1.25% of risk-weighted assets.
(2) Additional Tier 1 Capital under Basel I includes minority interest.
(3) Citigroup's Basel III Capital estimates are non-GAAP financial measures. Please refer to Slide 36 for additional information.
(4) Tier 2 Capital under Basel III includes subordinated debt, trust preferred securities, excess of eligible credit reserves over expected credit losses, minority interest not included in Tier 1 Capital under Basel III, and deductions of insurance subsidiaries' minimum regulatory capital (50%).
(5) Assumes Basel III Tier 1 Common ratio of 9.5%,Tier 1 Capital of 11%, and 13% Total (Tier 1+2) Capital ratio requirements.
(6) Includes Citigroup Capital XIII ($2.25B) which is permanently grandfathered under the Dodd-Frank Act and U.S. banking agencies' proposed Basel III rules.
(7) Tier 1 Common, Tier 1 Capital, Total Capital Ratios and Risk-Weighted Assets under Basel I reflect the final (revised) U.S. market risk capital rules (Basel II.5).

Note: Totals may not sum due to rounding.

Summary

- **Improved business performance**
  - Growth in revenue and net income
  - Reduced Holdings drag on earnings
  - Citicorp deposits and loans grew year-over-year

- **Strong capital and liquidity**
  - Basel I Tier 1 Common ratio of 11.8%(1)
  - Estimated Basel III Tier 1 Common ratio of 9.3%(1)
  - Estimated Basel III LCR of ~116%(2), $52B of excess above proposed requirement

- **High credit quality, well reserved**
  - Favorable credit trends
  - Well reserved, 3.7% of loans

- **Efficient balance sheet management**
  - Sized balance sheet to approximately $1.9 trillion
  - Expect pace of LTD reductions to moderate in 2013

(1) Preliminary as of March 31, 2013.
(2) Preliminary as of March 31, 2013. Please refer to Slide 16.

Certain statements in this presentation are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. 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 conditions may differ materially from those included in these statements due to a variety of factors, including the precautionary statements included in this presentation and those contained in Citigroup’s filings with the 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.

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Appendix

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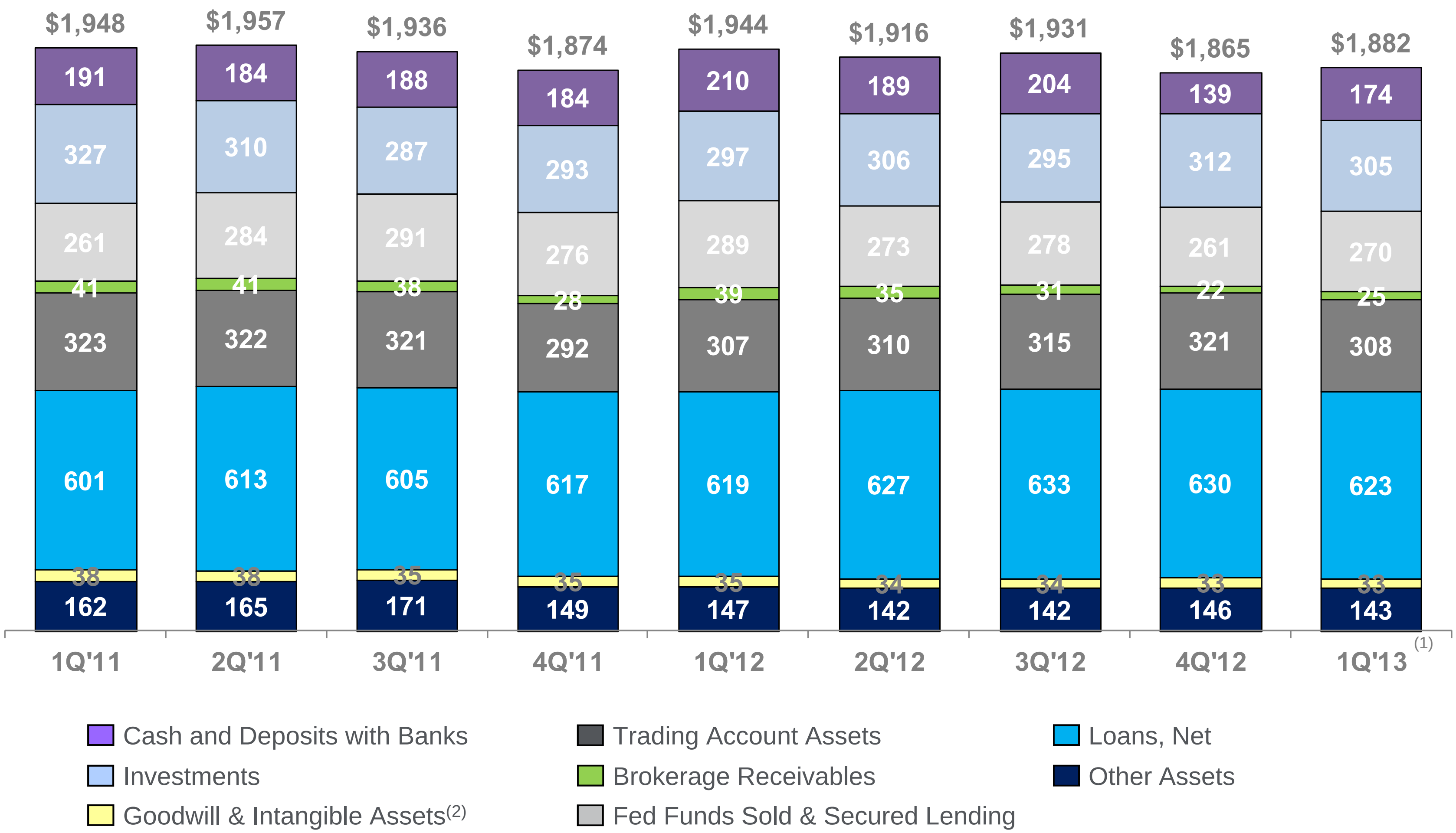
Assets

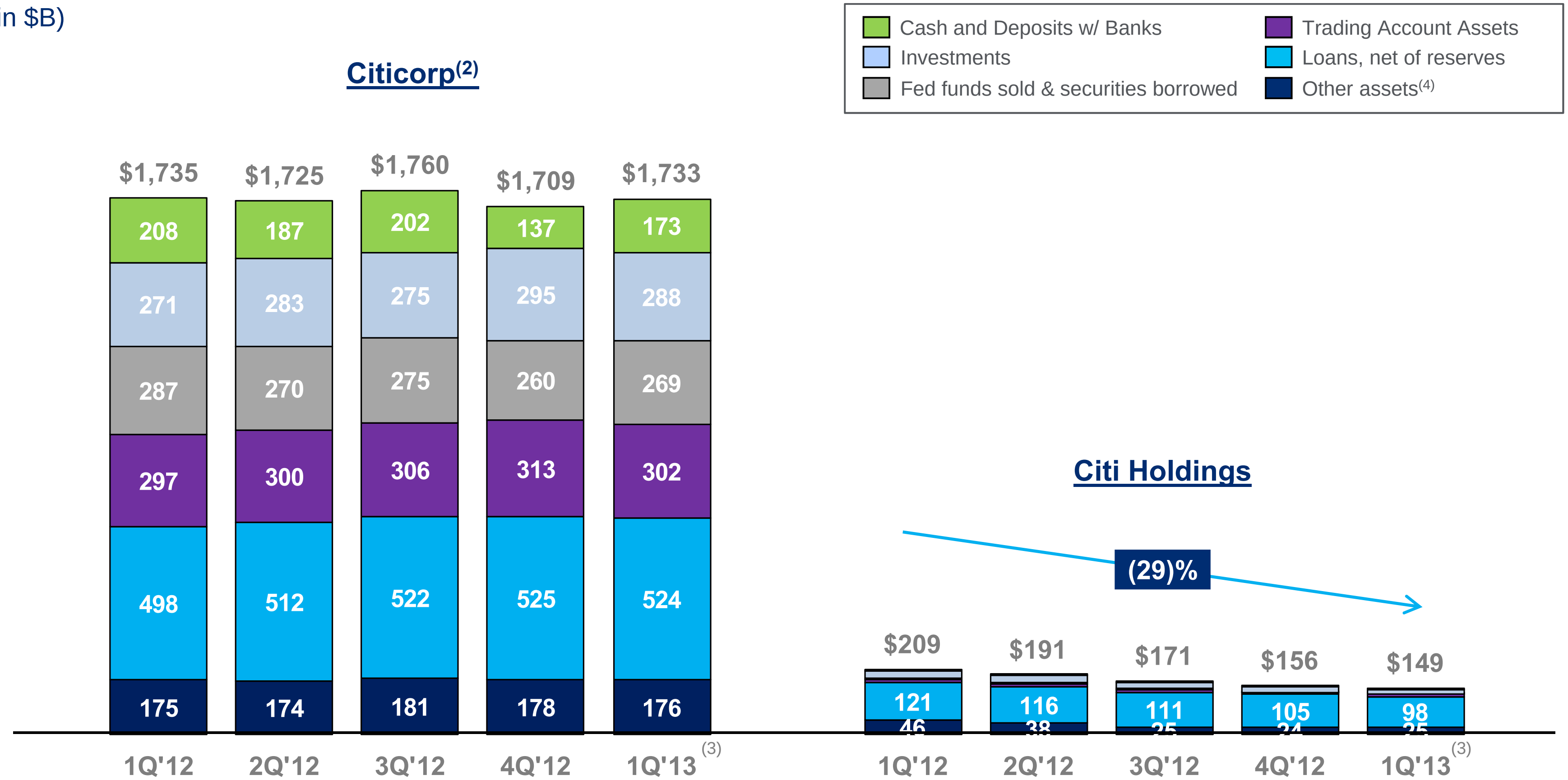
(in $B)



(1) Preliminary as of March 31, 2013.
(2) Includes mortgage servicing rights (MSRs).
Note: Totals may not sum due to rounding.

Assets[1] – Citicorp vs. Citi Holdings

(in $B)



Estimated Basel III RWA($B)[5] (Citicorp)

1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
$909	$941	$939	$924	$924

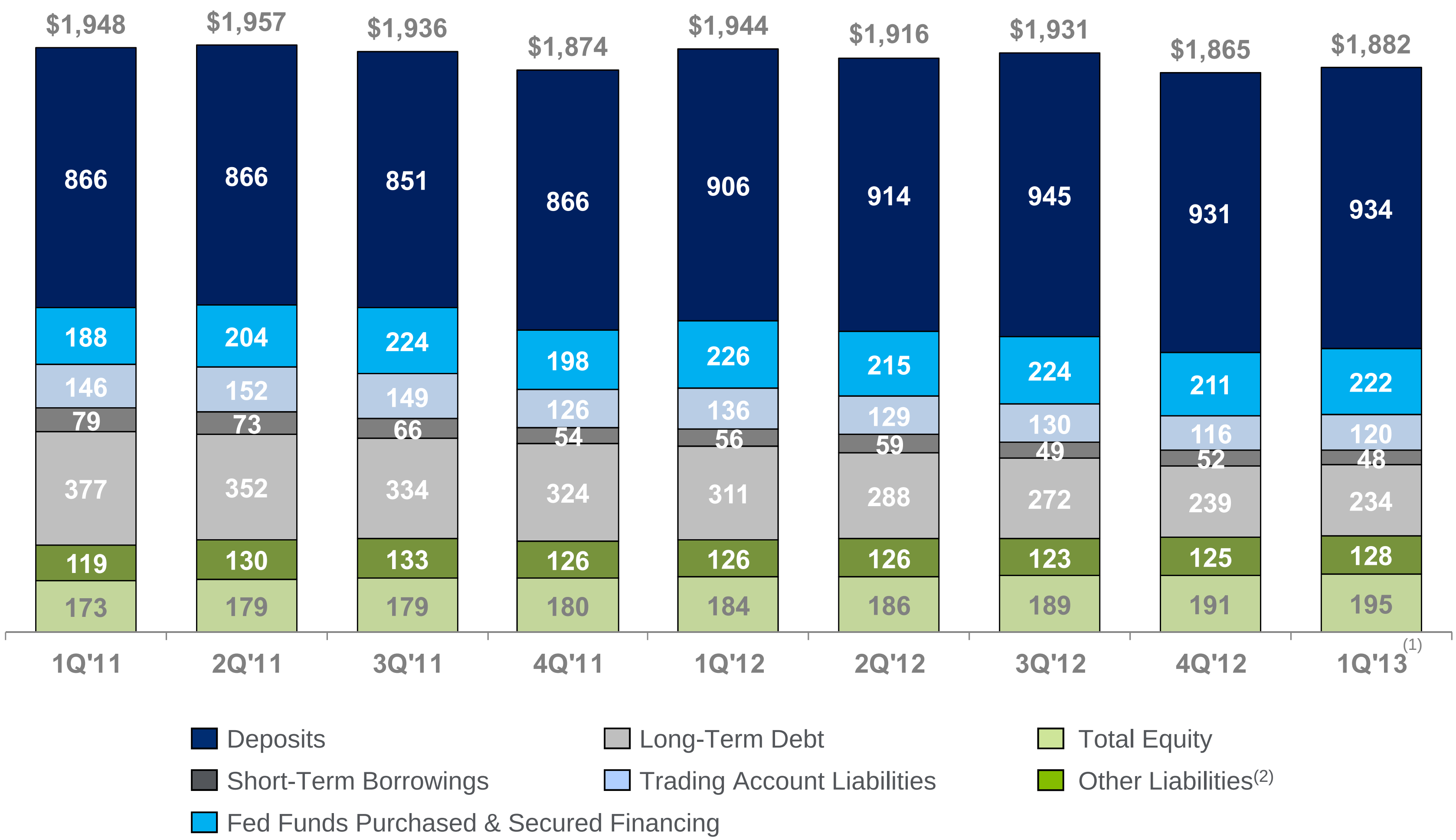
Estimated Basel III RWA($B)[5] (Citi Holdings)

1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
$362	$309	$298	$283	$271

(1) Quarterly segment balance sheet data is disclosed in Citigroup's Forms 10-Q and 10-K filed with the U.S. Securities and Exchange Commission.
(2) Citicorp includes the Corporate/Other segment.
(3) Preliminary as of March 31, 2013.
(4) Includes brokerage receivables, goodwill, intangibles, mortgage servicing rights (MSRs) and assets related to discontinued operations held for sale.
(5) Citigroup's estimate of risk-weighted assets (RWA) under Basel III is a non-GAAP financial measure. For additional information, please refer to Slide 36.
Note: Totals may not sum due to rounding.

Liabilities & Equity

(in $B)

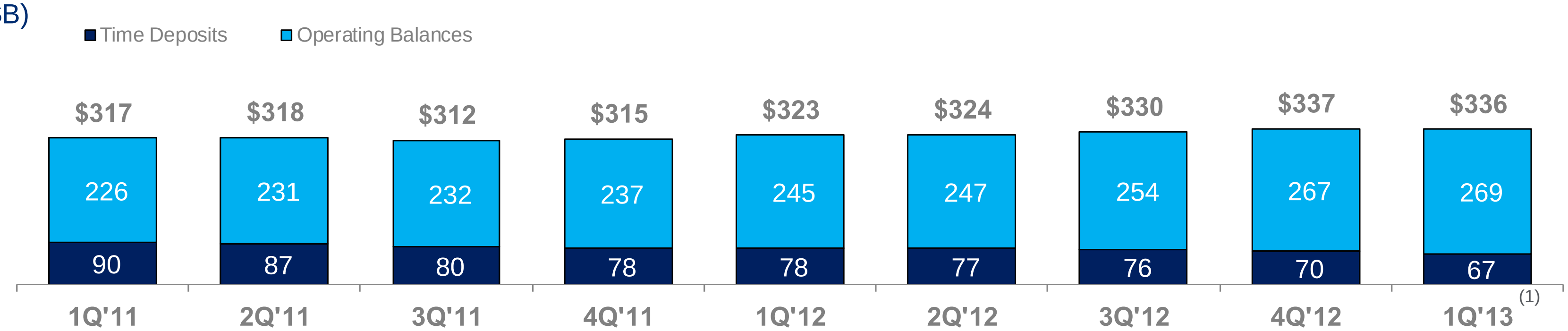


(1) Preliminary as of March 31, 2013.
(2) Other liabilities also includes brokerage payables and liabilities related to discontinued operations held for sale.
Note: Totals may not sum due to rounding.

Citicorp Deposits Growth

Global Consumer Banking

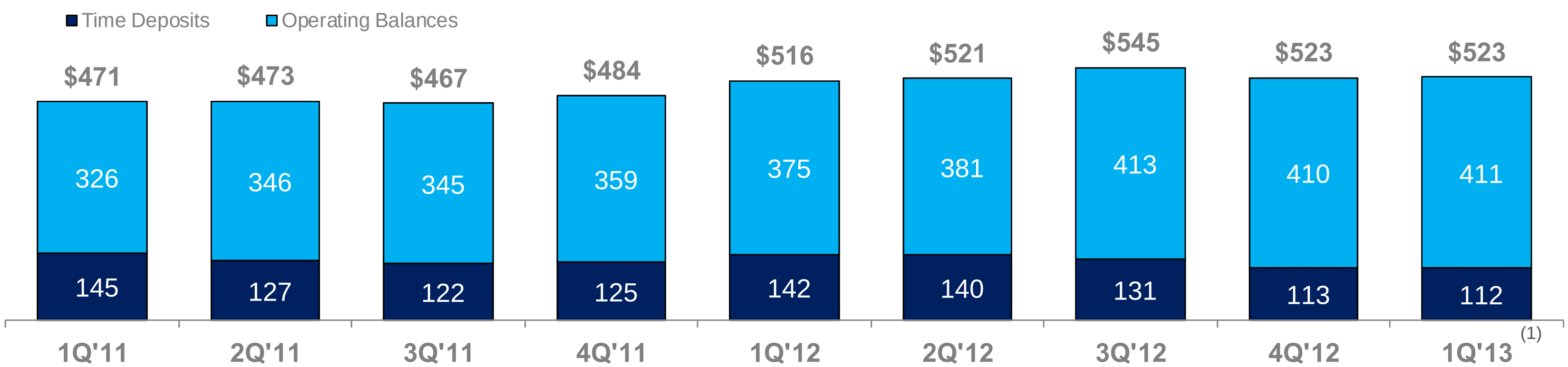
(in $B)



Operating Balances as % of Deposits Total by Business

1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
71%	73%	74%	75%	76%	76%	77%	79%	80%

Transaction Services and Securities & Banking



Operating Balances as % of Deposits Total by Business

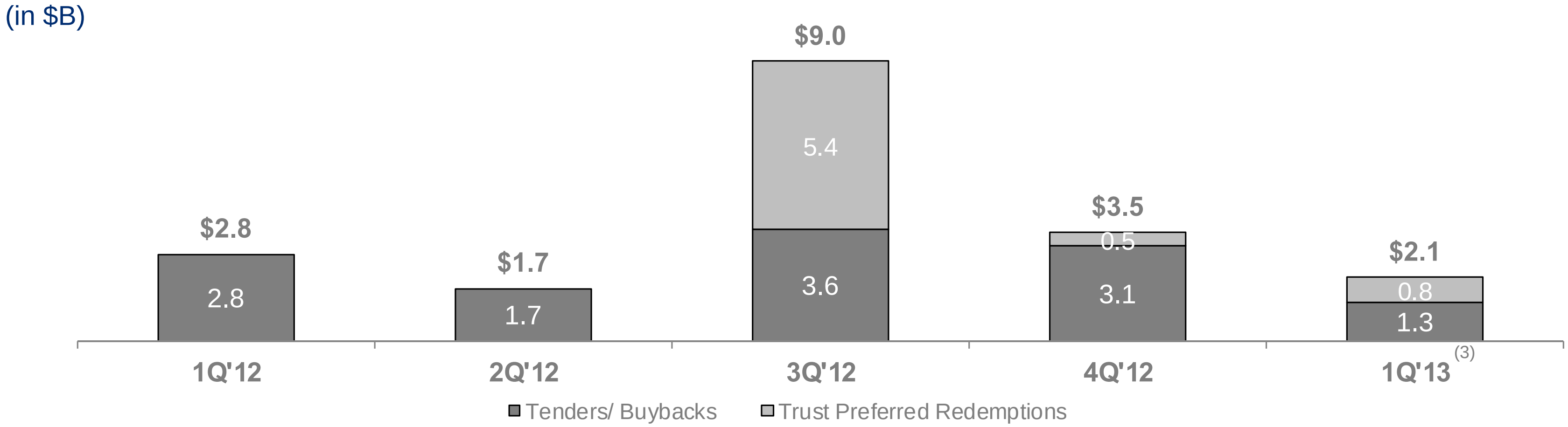
1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13
69%	73%	74%	74%	73%	73%	76%	78%	79%

(1) Preliminary as of March 31, 2013.

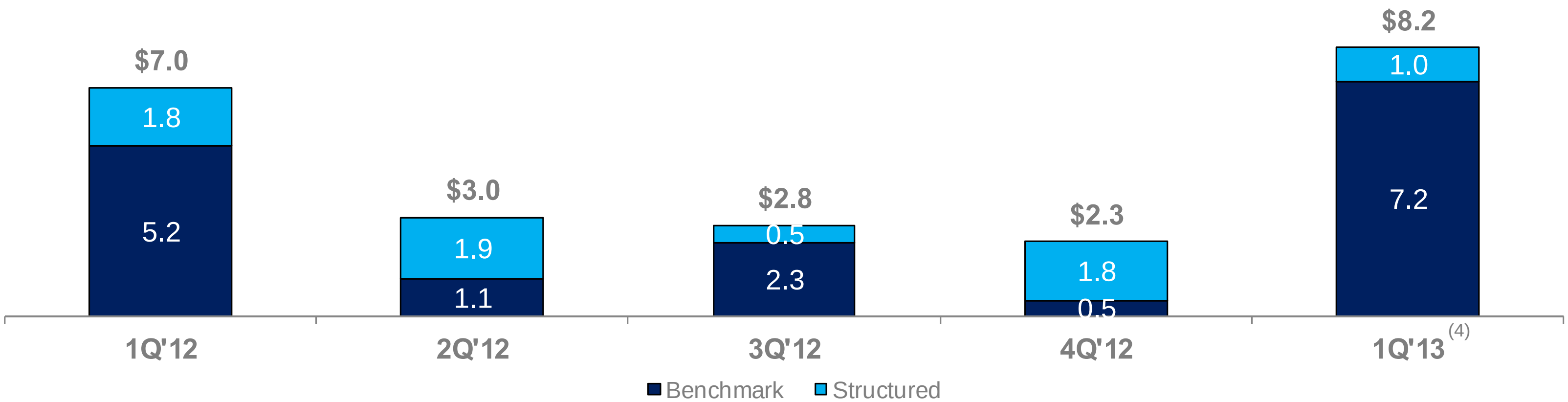
Note: There is no standard industry definition for operating accounts; numbers reflect Citigroup's internal assessments of breakdowns within each business. Citi Holdings and Corporate/Other deposits for each period shown are excluded from this chart. Totals may not sum due to rounding.

Liability Management & Issuance

Liability Management Activity[1]



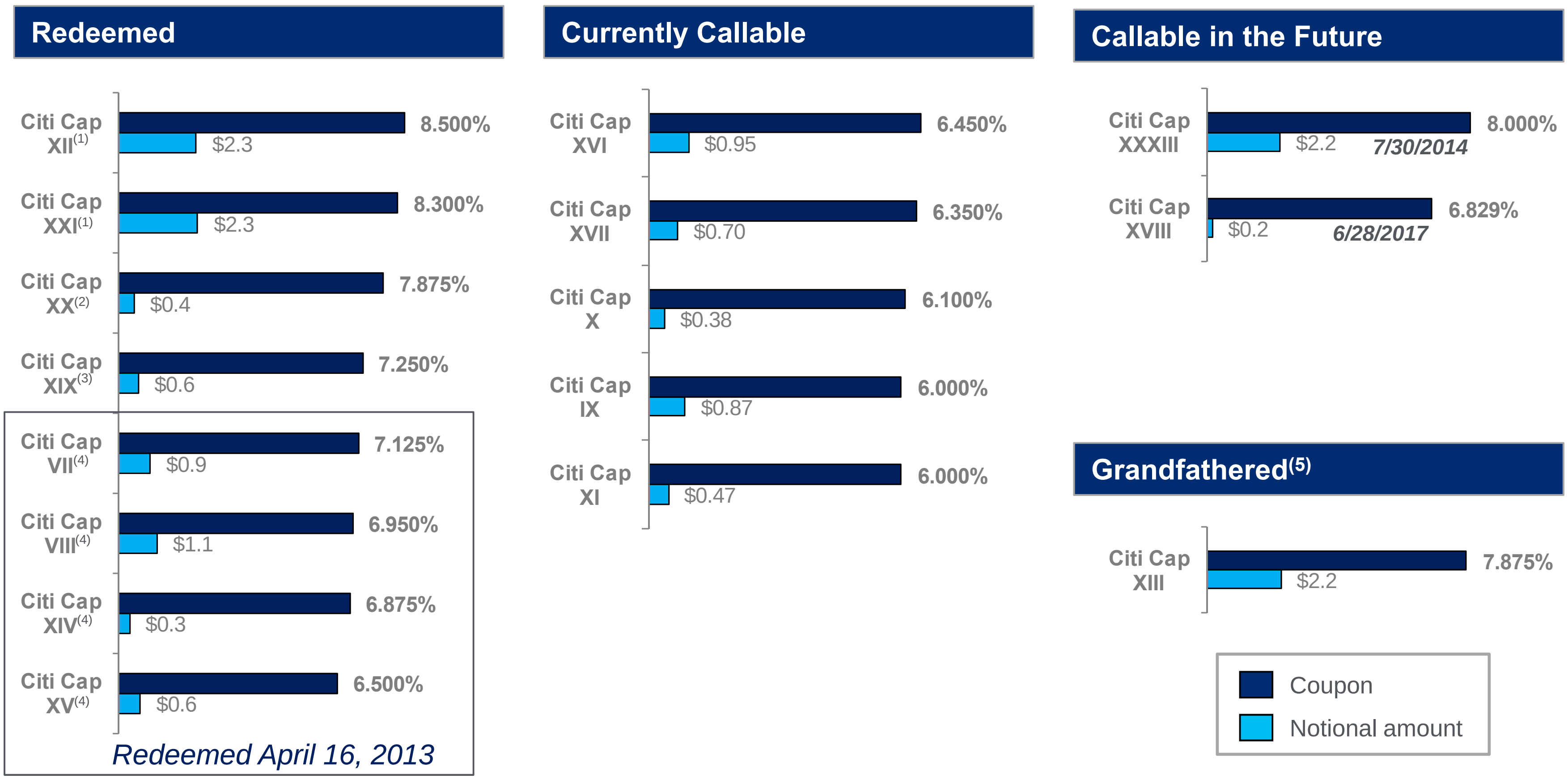
Issuance Volumes[2]



(1) Excludes securitizations. Includes benchmark, fixed and floating rate notes and structured note buybacks (excluding credit-linked notes).
(2) Includes benchmark and structured issuance for Citigroup Inc. Excludes securitizations, FHLB and non-U.S. affiliate (local country).
(3) 1Q'13 trust preferred redemptions include $800MM of Citigroup Capital XXXIII previously held by the U.S. Treasury (see footnote below) and excludes $3.0B of trust preferred redemptions announced in 1Q'13 and redeemed on April 16, 2013.
(4) Includes the public issuance of $894MM of subordinated debt following the exchange of trust preferred securities previously held by the U.S. Treasury.

Trust Preferreds Outstanding

Trust Preferred Notionals & Call Features ($B):



(1) Redeemed on July 18, 2012.
(2) Redeemed on December 17, 2012.
(3) Redeemed on August 15, 2012.
(4) Redeemed April 16, 2013.
(5) Citigroup Capital XIII ($2.2B) is permanently grandfathered under the Dodd-Frank Act and U.S. banking agencies' proposed Basel III rules.

Note: Excluded from this slide are: (i) Citigroup Capital III ($0.2B) which is not redeemable and matures in 2036, and (ii) 4 Adam Trusts ($0.1B combined) that are all currently callable and have floating coupons. Totals may not sum due to rounding.

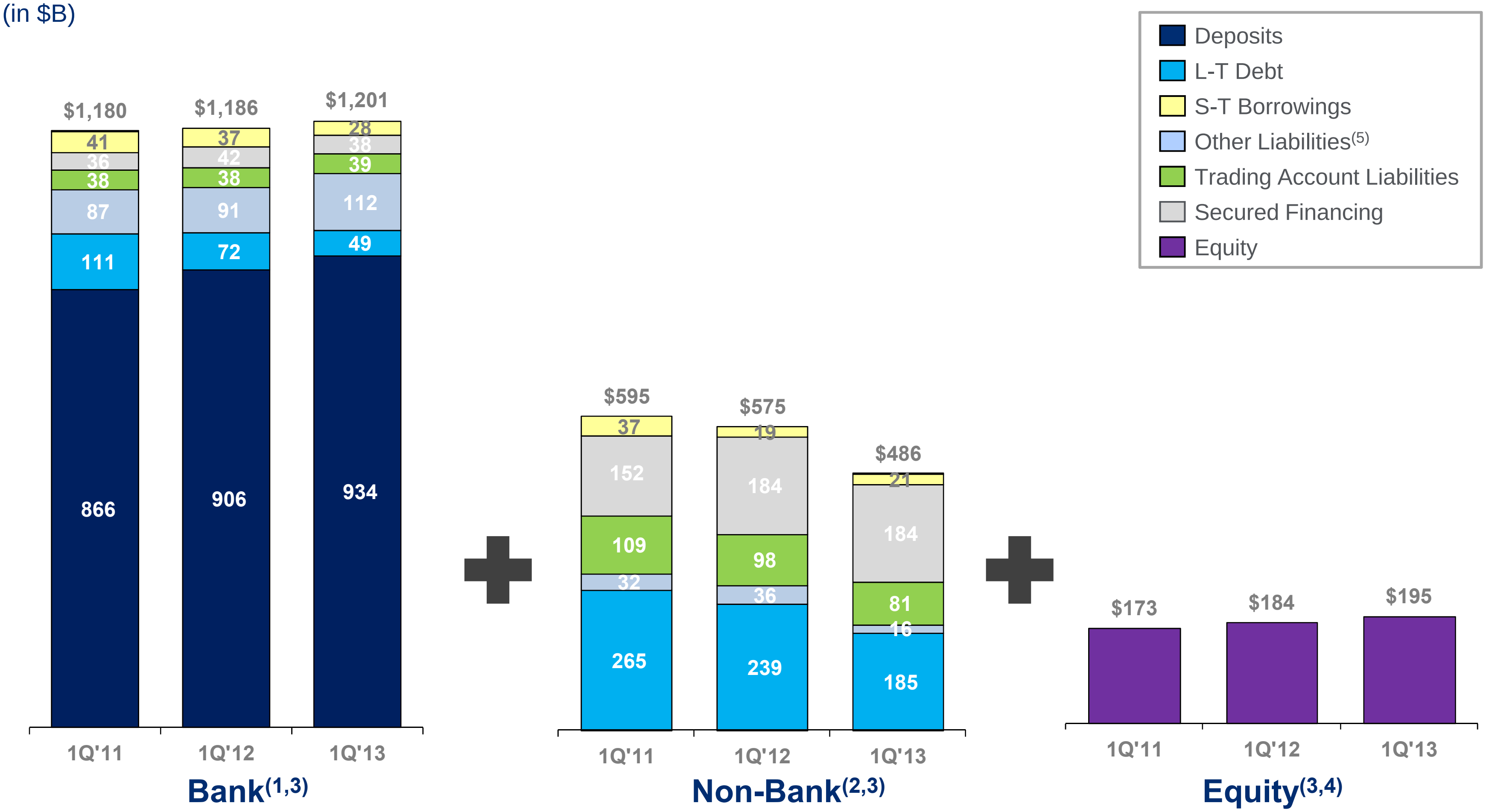
Liquidity & Funding Strategy

	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**

Funding Profile

Total Liabilities & Equity

(in $B)

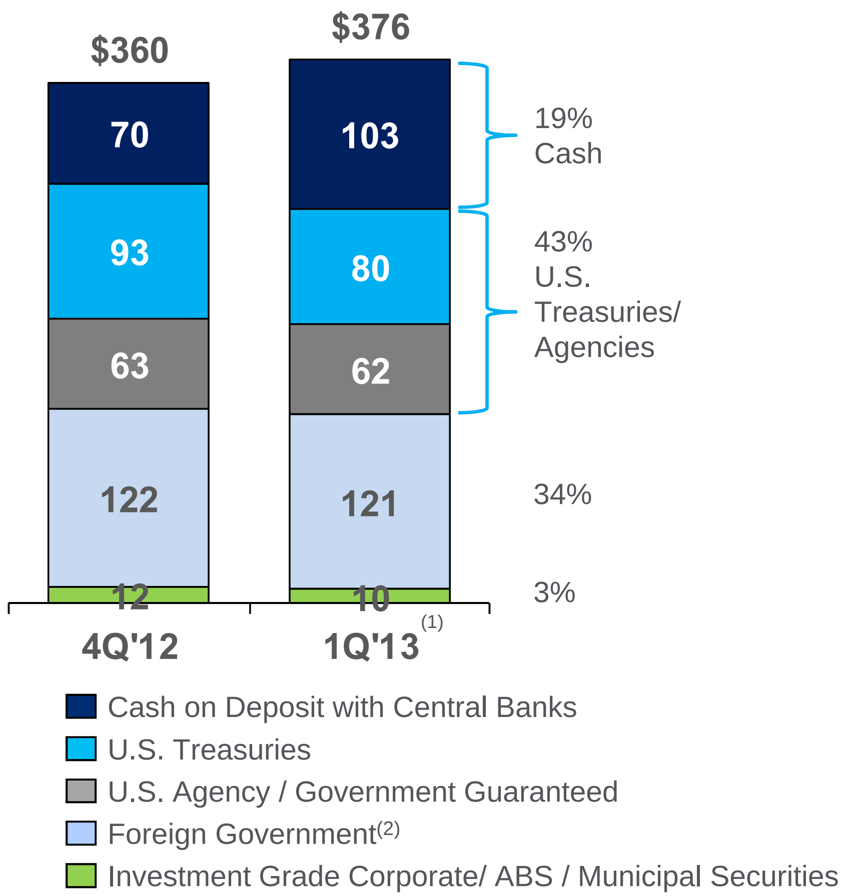


(1) "Bank" units include Citibank, N.A. and Banamex.
(2) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the balances of CGMHI (the broker-dealer), and all other remaining non-bank balances.
(3) 1Q'13 data is preliminary.
(4) Equity includes preferred stock of $0.3B in 1Q'11 and 1Q'12, and $3.1B in 1Q'13.
(5) Includes Brokerage Payables for all periods shown and intercompany eliminations.
Note: Totals may not sum due to rounding.

Liquidity Pool Management

Composition of High Quality Liquid Assets

(in $B)



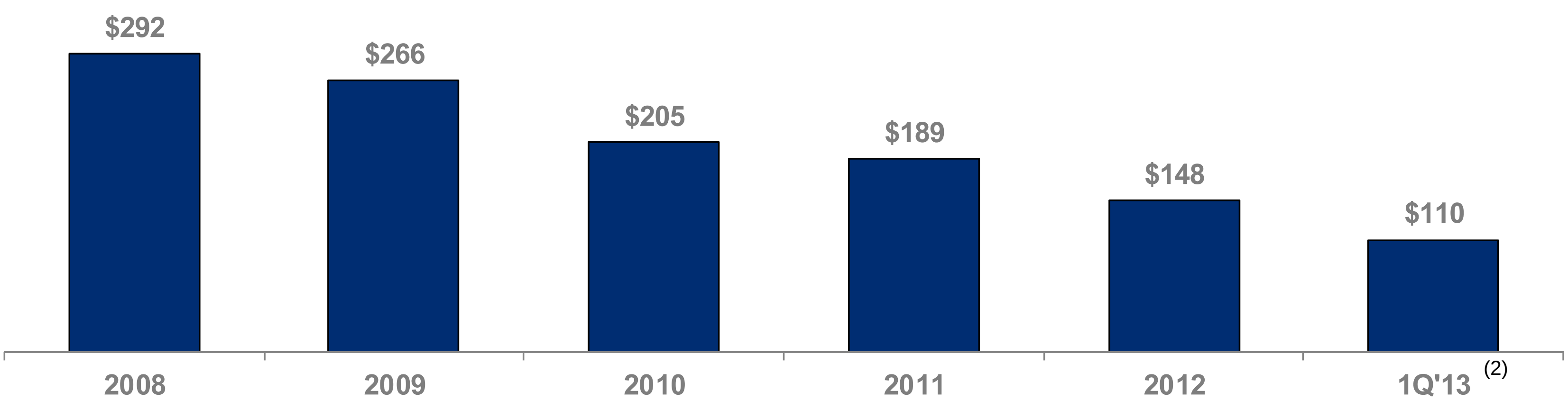
- Citi's liquidity pool is managed centrally to ensure that Citi's asset / liability profile and liquidity positions are appropriate
- Citi has a conservative investment posture with ~19% of its liquidity pool invested in cash, and ~43% in U.S. government securities; remaining foreign government securities are held in local countries and funded with local deposits

(1) Preliminary as of March 31, 2013. See also Slide 15, note 1.
(2) Foreign government securities include foreign government agencies, multinationals and foreign government guaranteed securities.
Note: Totals may not sum due to rounding.

Value at Risk

99% 1 Day Average Value at Risk[1]

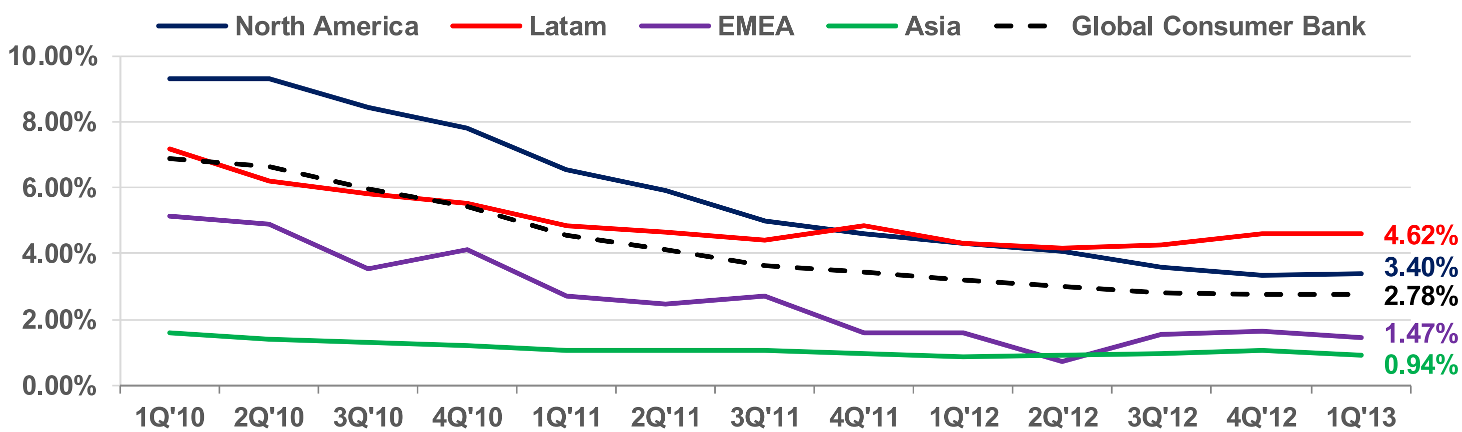
(in $MM)



(1) For additional information regarding Citigroup's Value at Risk (VAR), see "Market Risk" in Citigroup's 2012 Annual Report of Form 10-K.
(2) Preliminary.

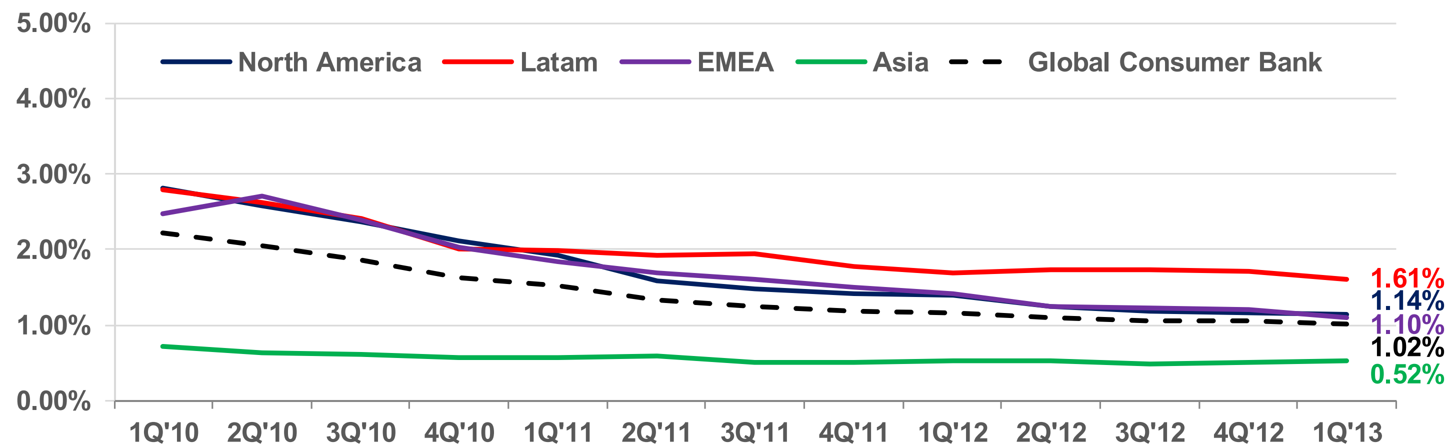
Consumer Portfolio Trends

Citicorp Global Consumer Bank – Net Credit Losses (%)



- Highly diversified consumer portfolio
- Excluding the U.S., no country is greater than 11% of total Citicorp consumer loans
- Total LLR = $11.7B
- NCL Coverage = ~18 months
- Delinquency Coverage[(1)] = 4.0x

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

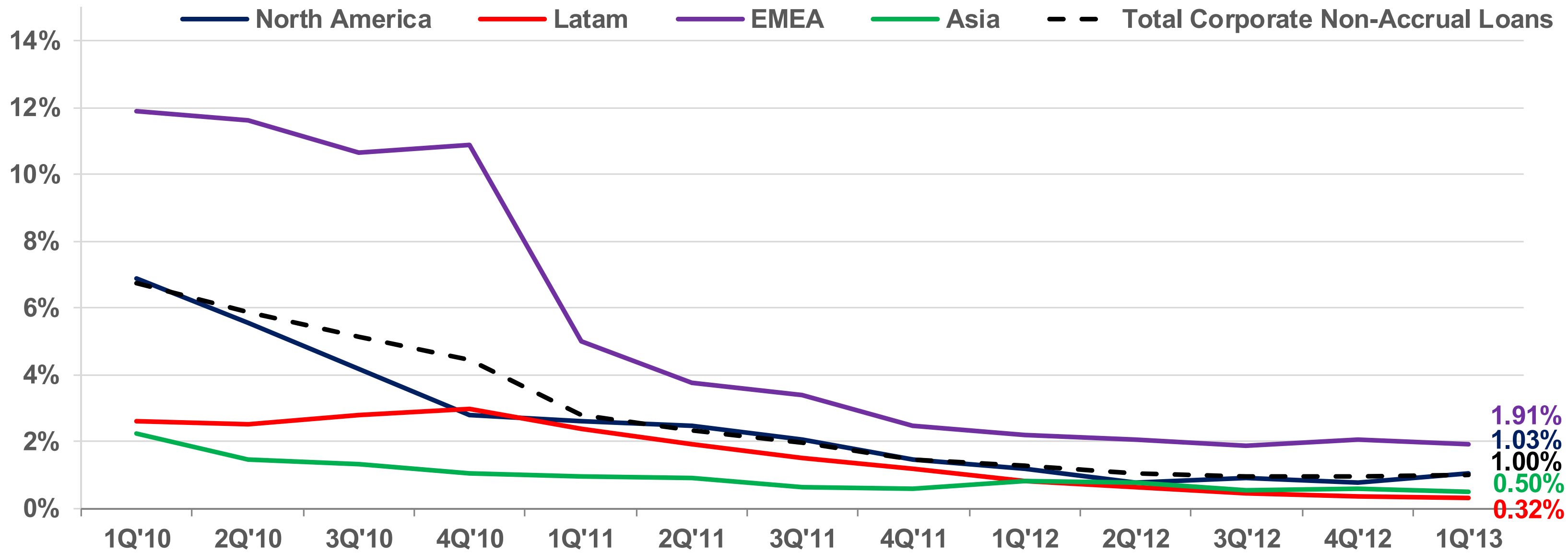


1Q'13 EOP Loans ($B)	
Latam	$45
EMEA	8
NA	148
Asia	89
Global	$290

(1) Loan loss reserves divided by 90+Day delinquencies.
Note: NCL rates shown are percentages of average loans. 90+DPD rates shown as percentages of EOP loans. Totals may not sum due to rounding.

Citigroup Corporate Portfolio

Corporate Non-Accrual Loans(1) as % of Corporate Loans



- **Highly diversified corporate portfolio**
- **71% investment grade(2)**
- **Excluding the U.S. and U.K., no country is greater than 6% of total Citigroup corporate loans**
- **LLR / Non-Accrual Loans = 1.1x**

	1Q'13 EOP Loans ($B)
EMEA	$56
NA	98
Asia	61
Latam	36
Total	**$251**

(1) Non-accrual loans as defined in Citigroup's 2012 Annual Report of Form 10-K. Corporate and Consumer (commercial market) non-accrual status is based on the determination that payment of interest or principal is doubtful.

(2) Preliminary. Excludes Private Bank loans managed on a delinquency basis and loans at fair value. As part of its risk management process, Citi assigns numeric risk ratings to its Corporate loan facilities based on quantitative and qualitative assessments of the obligor and facility.

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

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

(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.

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).

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%

(1) Adjusted results, excluding CVA / DVA are non-GAAP financial measures. Please refer to Slide 38 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 37.
(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 36.
(4) ICG: Institutional Clients Group includes *Securities & Banking* and *Transaction Services.*
Note: Totals may not sum due to rounding.

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	Stable
Short-Term Obligations	F1		A-1		P-2	Stable

* CGML long- and short-term ratings: A / F1 ** CGML/CGMI long- and short-term ratings: 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 December 5, 2012, S&P concluded their annual review of Citi with no changes to the ratings and outlooks on Citigroup and its subsidiaries. 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 February 12, 2013, Moody's changed the rating outlook on Citibank, N.A. to stable from negative, while affirming the bank's deposit rating of A3 and unsupported rating of baa3, and maintained the negative outlook on Citigroup Inc.'s Baa2 senior debt rating because it benefits from systemic support. Moody's maintained the holding company negative outlook because it views government support for U.S. bank holding company creditors as less certain given the FDIC's efforts to make the "Single Entry Receivership" approach operational in the event of a systemic bank failure. On March 27, 2013, Moody's stated it expects to update its bank holding company support assumptions by year-end 2013.

Non-GAAP Financial Measures – Reconciliations(1)

(In millions of dollars)	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%

(1) Certain reclassifications have been made to prior periods 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 & 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 & 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)**

(1) Akbank refers to the impairment charge and minority stake sale taken by Citi related to its minority investment in Akbank T.A.S.; 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.

(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.