On February 28, 2014, Citi announced that it was adjusting downward its fourth quarter and full year 2013 financial results, from those reported on January 16, 2014, by an estimated $235 million after-tax ($360 million pre-tax) as a result of a fraud that had been discovered in its subsidiary in Mexico. The financial impact lowered Citi's 2013 net income from $13.9 billion to $13.7 billion. The financial impact of the fraud is **not** reflected in this fourth quarter fixed income investor review, dated January 23, 2014. For additional information, including Citi's summary financial results for the full year 2013, as reported on January 16, 2014 and as adjusted for these matters, see Citi's Form 8-K filed with the U.S. Securities and Exchange Commission on February 28, 2014.

Fixed Income Investor Review

January 23, 2014

John Gerspach
Chief Financial Officer

Eric Aboaf
Treasurer

Agenda

Results Highlights	• $13.8B 2013 net income[1] • Stable net interest margin, 2.85% for FY'13 • $2.4B DTA utilization during 2013
Balance Sheet Update	• Compact balance sheet with $1,881B of GAAP assets at 4Q'13 • Stable credit quality
Funding Outlook	• $968B of deposits at 4Q'13 • Long-term debt issuance outlook • Securitization issuance outlook
Regulatory Metrics	• $424B High Quality Liquid Assets • 10.5% Basel III Tier 1 Common Ratio • 5.4% Supplementary Leverage Ratio

Note: Throughout this presentation, all references to Citi's estimated Basel III capital ratios and related components are based on Citi's current interpretation, expectations and understanding of the final U.S. Basel III rules. Citi's estimated Basel III capital ratios and related components are necessarily subject to, among other things, Citi's continued review and implementation of final U.S. Basel III rules, regulatory review and approval of Citi's credit, market and operational Basel III risk models, additional refinements, modifications or enhancements (whether required or otherwise) to Citi's models and further implementation guidance in the U.S. For information regarding Citi's estimated High Quality Liquid Assets, please refer to Slide 14.

(1) Adjusted results, which exclude, as applicable, CVA/DVA in all periods, a tax benefit in 3Q'13 and the impact of Credicard divestiture in 4Q'13. Adjusted results are non-GAAP financial measures. Please refer to Slide 39 for a reconciliation of this information to reported results.

Citigroup – Summary Financial Results[1]

($MM, except EPS and as otherwise noted)

	4Q'13	3Q'13	%△	4Q'12	%△	2013	%△
Revenues	**$17,944**	$18,216	(1)%	$18,402	(2)%	**$76,708**	1%
Operating Expenses	**11,933**	11,655	2%	12,681	(6)%	**47,995**	(2)%
Net Credit Losses	2,547	2,430	5%	2,985	(15)%	10,463	(26)%
Net LLR Build / (Release)[2]	(670)	(675)	1%	(91)	NM	(2,779)	27%
PB&C	195	204	(4)%	219	(11)%	830	(6)%
Cost of Credit	**2,072**	1,959	6%	3,113	(33)%	**8,514**	(25)%
EBT	**3,939**	4,602	(14)%	2,608	51%	**20,199**	28%
Income Taxes	**1,279**	1,384	(8)%	345	NM	**6,297**	74%
Effective Tax Rate	*32%*	*30%*		*13%*		*31%*	
Net Income	**$2,602**	$3,259	(20)%	$2,150	21%	**$13,756**	15%
Return on Assets	*0.55%*	*0.70%*		*0.45%*		*0.73%*	
Diluted EPS	**$0.82**	$1.02	(20)%	$0.69	19%	**$4.37**	13%
Average Assets ($B)	**$1,888**	$1,860	2%	$1,905	(1)%	**$1,883**	(1)%
EOP Assets ($B)	**1,881**	1,900	(1)%	1,865	1%	**1,881**	1%
EOP Loans ($B)[3]	**668**	658	2%	652	2%	**668**	2%
EOP Deposits ($B)	**968**	955	1%	931	4%	**968**	4%

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 2012, tax benefits in 3Q'12 and 3Q'13, repositioning charges in 4Q'12 and the impact of the Credicard divestiture in 4Q'13. Please refer to Slide 39 for a reconciliation of this information to reported results.

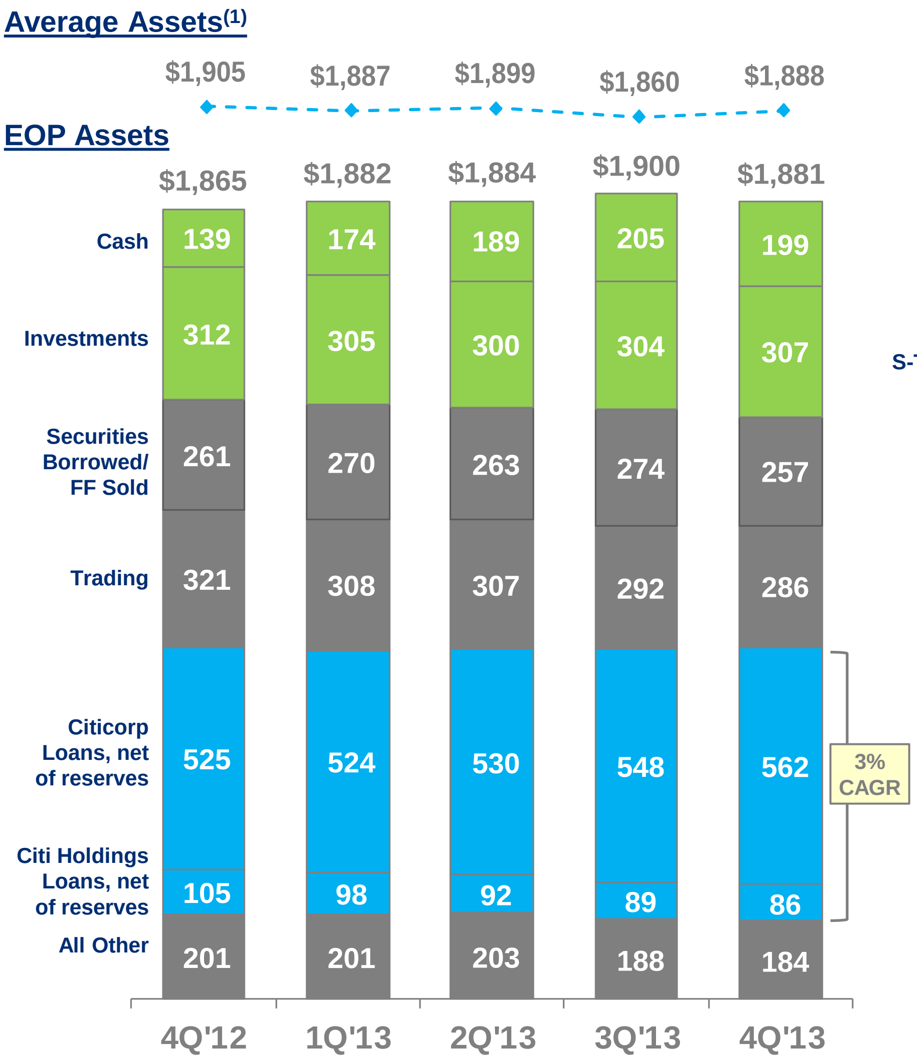
(2) Includes provision for unfunded lending commitments.

(3) EOP loans adjusted to exclude Credicard loans of $3.4B in 4Q'12; Credicard was moved to discontinued operations as of 2Q'13.

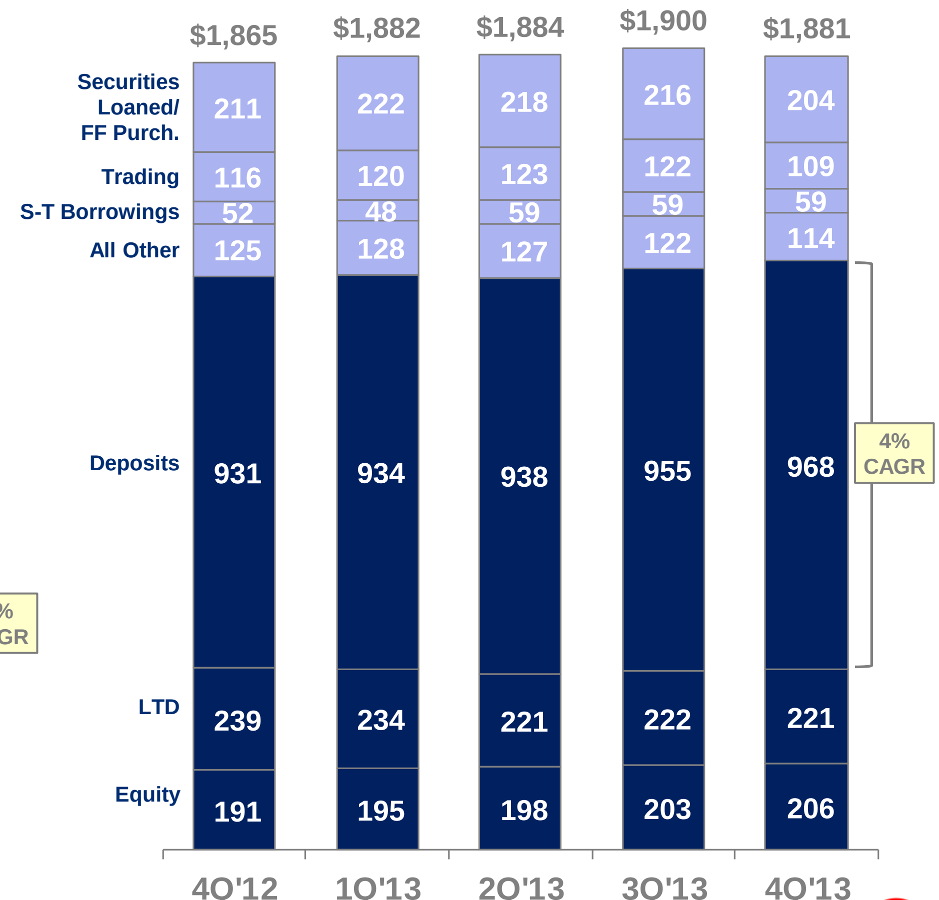
Balance Sheet Trends

Assets

(in $B)



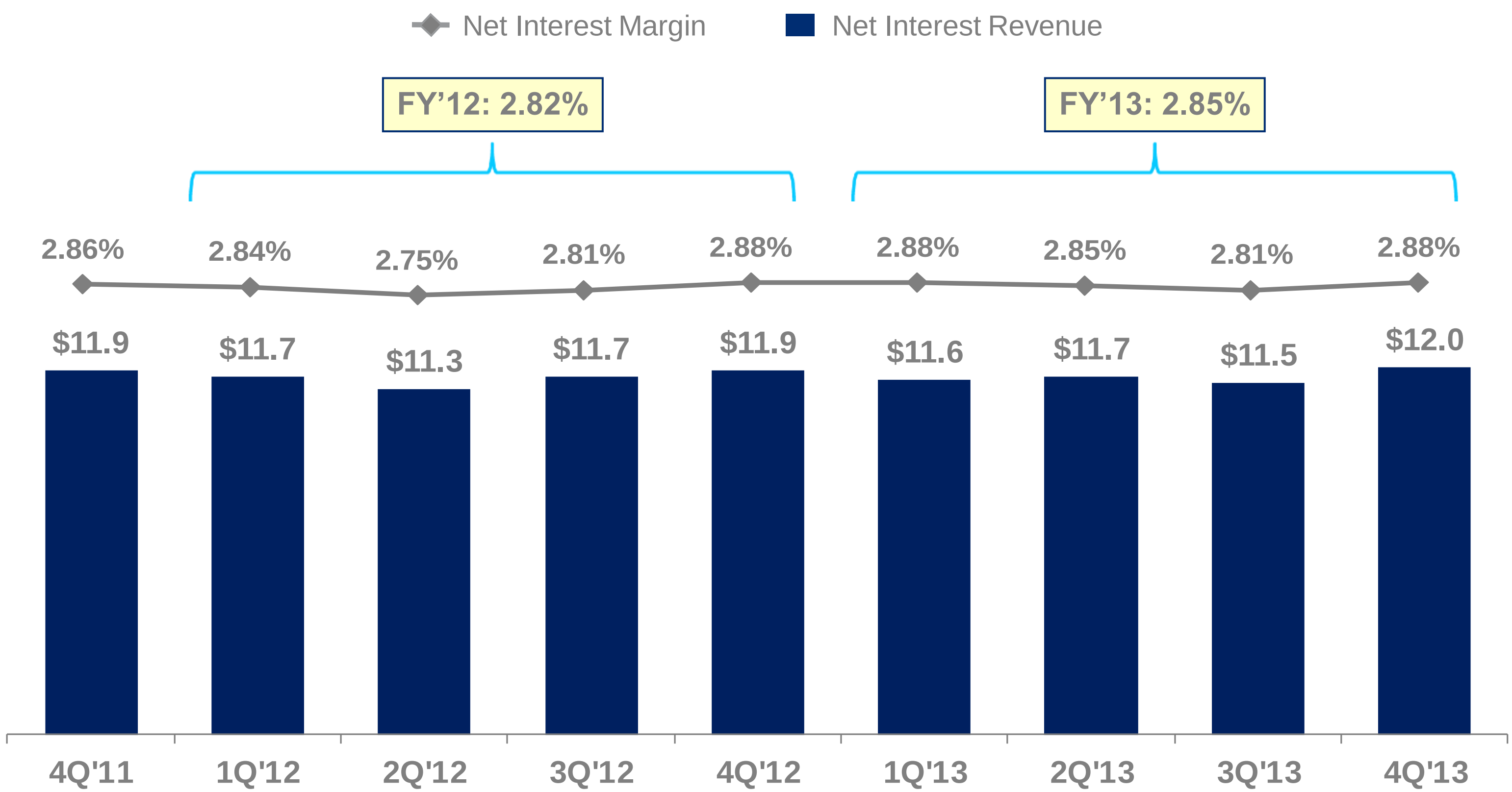
Liabilities & Equity



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

Net Interest Margin

(in $B)



Average Interest-Earning Assets ($Tr)

	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
Average Interest-Earning Assets ($Tr)	$1.67	$1.68	$1.68	$1.67	$1.66	$1.65	$1.67	$1.64	$1.67
Cost of Total Average Deposits(1)	0.81%	0.76%	0.74%	0.70%	0.65%	0.61%	0.56%	0.53%	0.50%
Long-Term Debt Costs	3.33%	3.38%	3.54%	3.37%	3.35%	3.46%	3.43%	3.43%	3.06%

Note: 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%). Totals may not sum due to rounding.

(1) Excludes deposit insurance and FDIC assessment. Incudes effect of non-interest-bearing deposits.

Loan Trends

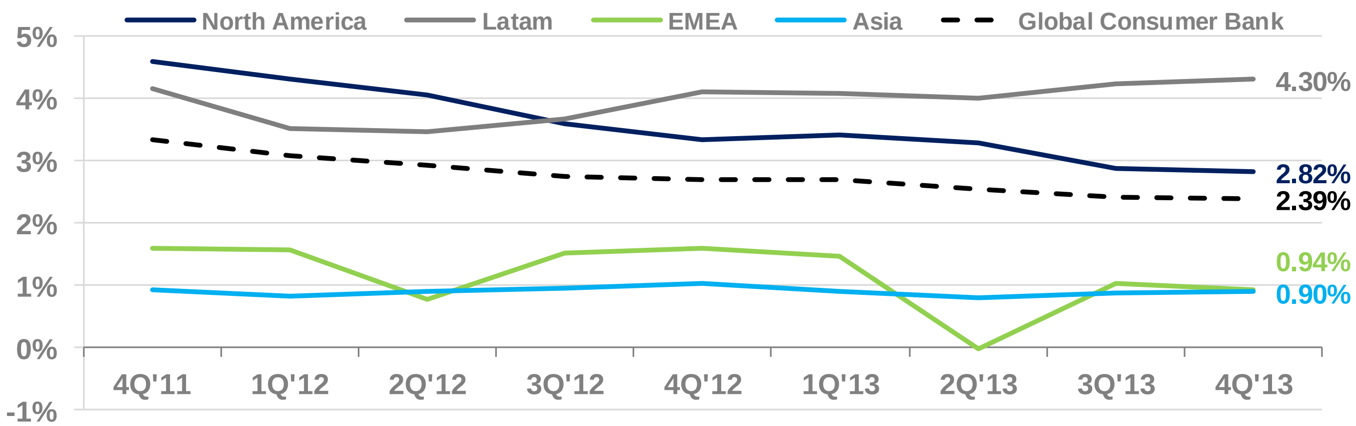
(EOP in $B)

	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13	YoY% Δ Ex-FX
Citicorp	$536	$536	$544	$561	$575	9%
Citigroup	$652	$643	$644	$658	$668	4%

Note: Data represent Loans, net of unearned income. Citicorp Consumer numbers include both credit cards and retail banking. Latin America Consumer loans adjusted to exclude Credicard loans for 4Q'12-1Q'13; Credicard was moved to discontinued operations as of 2Q'13. Totals may not sum due to rounding.

Citicorp Regional Credit Trends

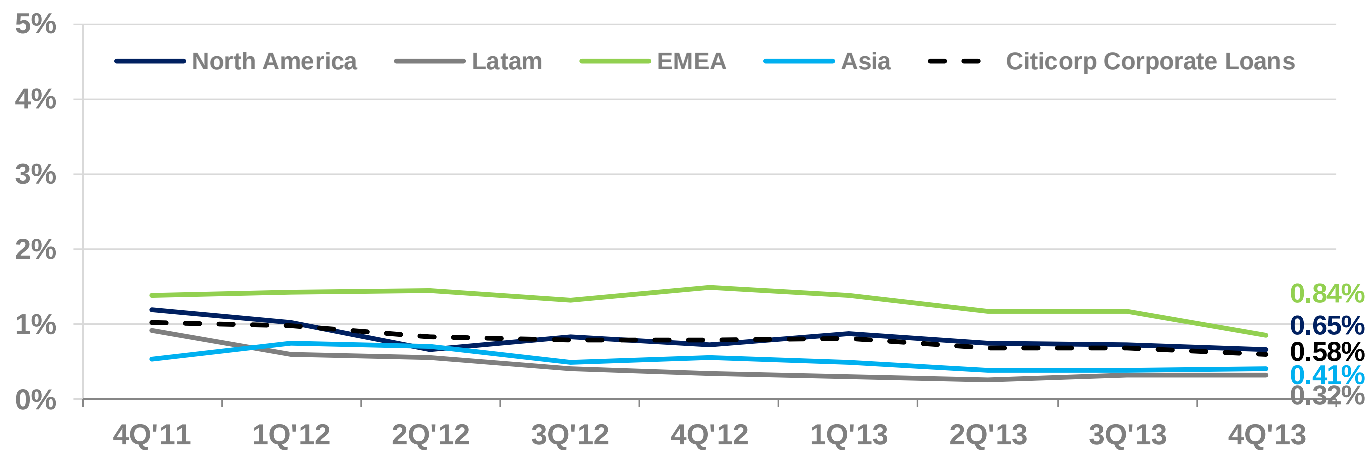
Citicorp Global Consumer Bank – Net Credit Losses (%)



4Q'13

- Total LLR = $10.7B
- NCL Coverage = ~18 months
- Delinquency Coverage(1) = 3.6x

Citicorp Corporate Non-Accrual Loans(2) as % of Citicorp Corporate Loans



4Q'13

- LLR / Non-Accrual Loans = 1.5x
- NCL rate = 0.04%
- ~70% investment grade(3)

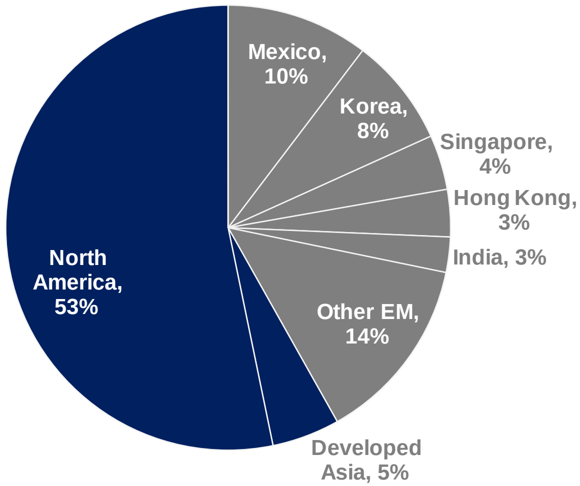
Note: NCL rates shown are percentages of average loans. Citicorp non-accrual loans shown as a percentage of total Citicorp corporate loans by region.
(1) Loan loss reserves divided by 90+Day delinquencies.
(2) Non-accrual loans as defined in Citigroup's Third Quarter 2013 Quarterly Report on Form 10-Q.
(3) Preliminary. As part of its risk management process, Citi assigns internal numeric risk ratings to its Corporate loan facilities based on quantitative and qualitative assessments of the obligor and facility.

Citicorp Regional Credit Portfolio

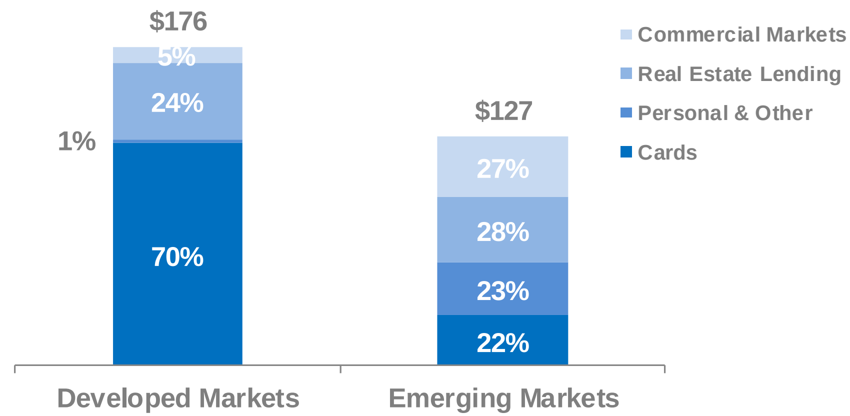
(4Q'13 in $B)

Consumer

Geographic Loan Distribution

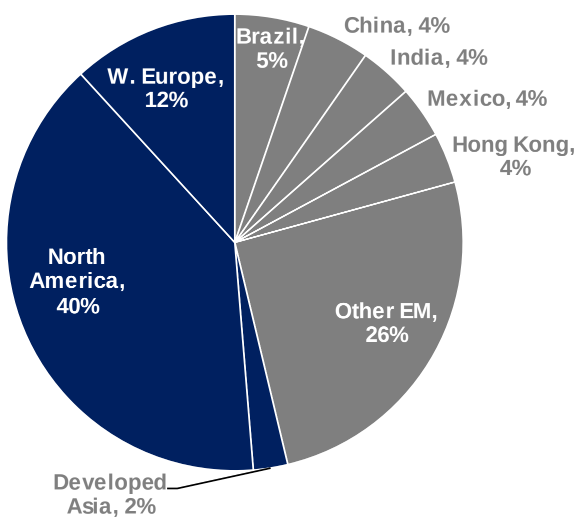


Consumer Loans Composition

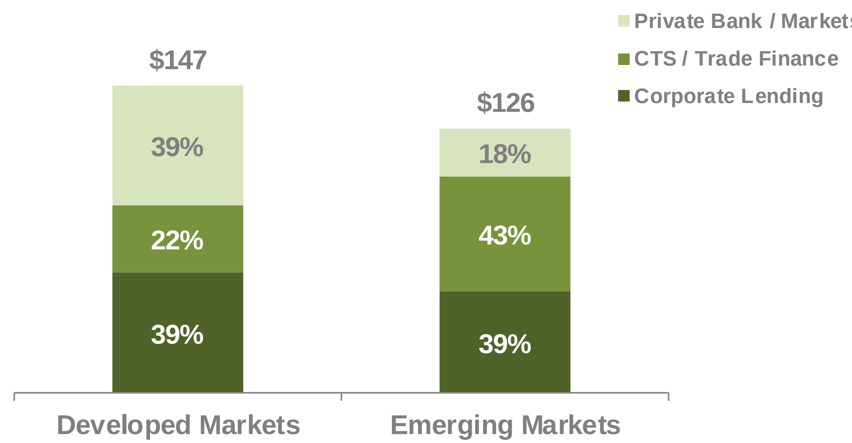


Corporate

Geographic Loan Distribution

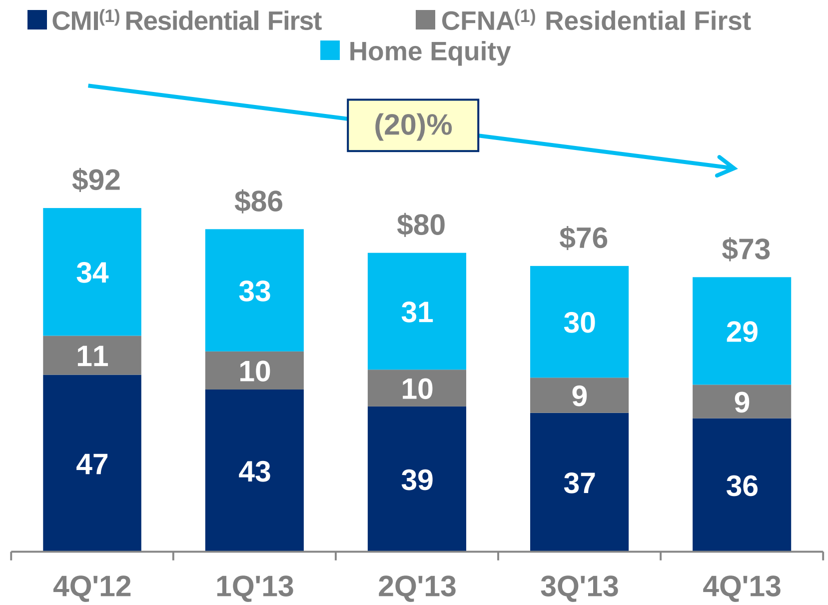


Corporate Loans Composition



Citi Holdings – N.A. Mortgage Details

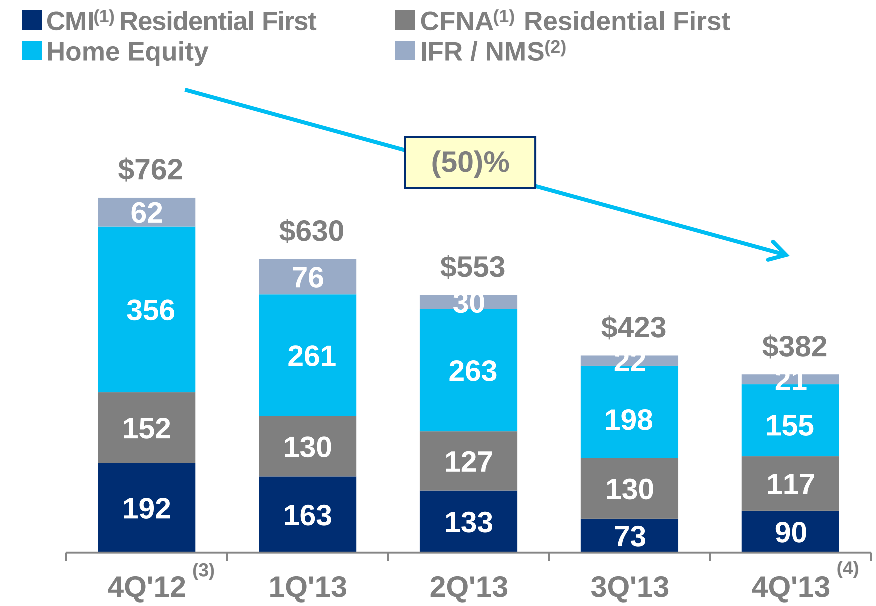
EOP Loans ($B)



NA Mortgage LLR ($B) & Months of NCL Coverage

$8.4	$7.5	$6.4	$5.7	$4.9
33	36	35	40	39

Net Credit Losses ($MM)



	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
Total NCL	3.2%	2.8%	2.6%	2.1%	2.0%
CMI Resi 1st	1.8%	1.6%	1.4%	0.8%	1.0%
CFNA Resi 1st	5.6%	5.0%	5.0%	5.3%	5.0%
Home Equity	4.4%	3.8%	3.4%	2.7%	2.3%

Note: Totals may not sum due to rounding.

(1) CMI refers to loans originated by CitiMortgage. CFNA refers to loans originated by CitiFinancial.

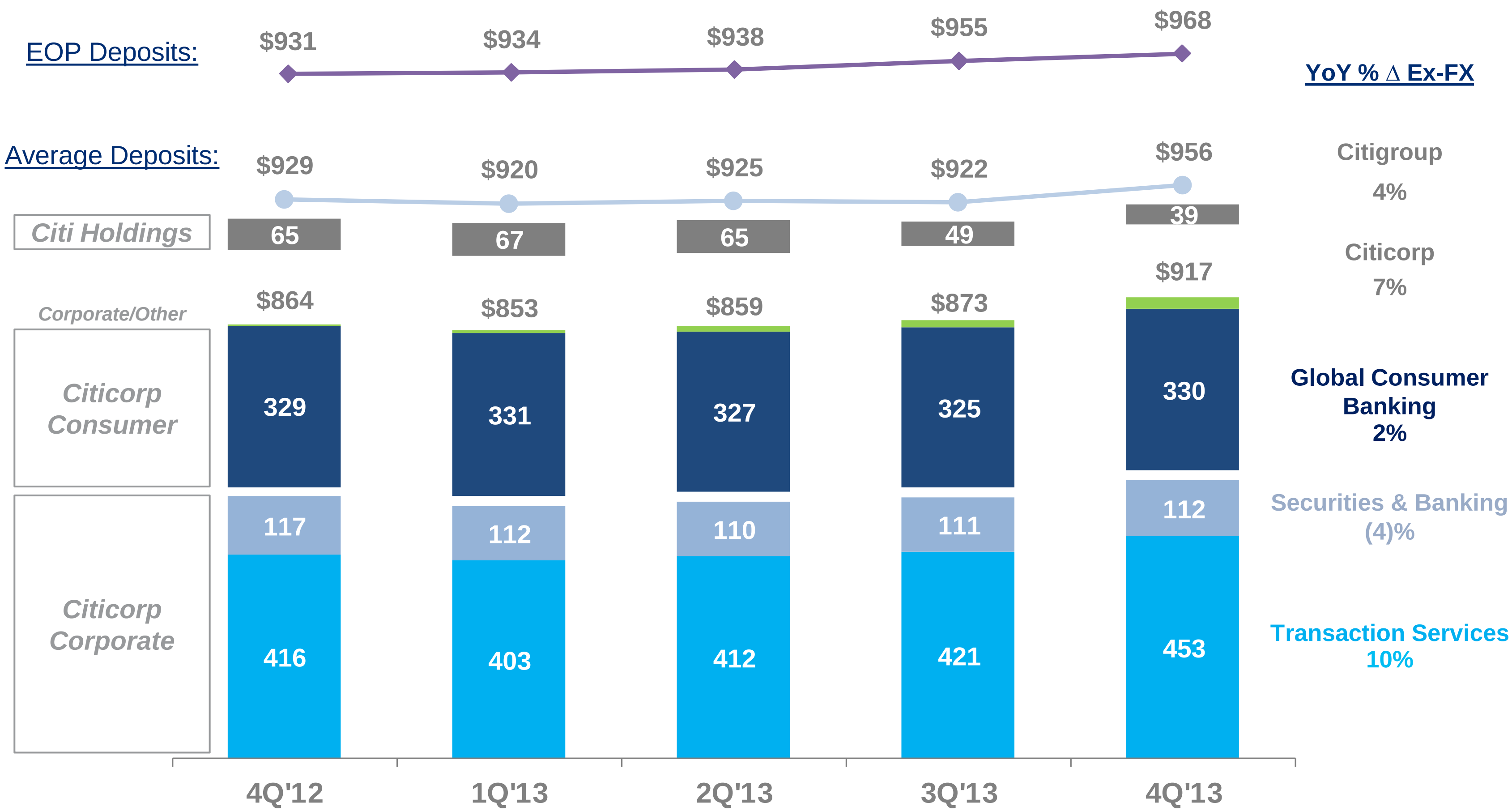
(2) IFR: Independent Foreclosure Review. NMS: National Mortgage Settlement.

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

(4) Adjusted to exclude approximately $184MM of net credit losses related to: 1) a change in the charge-off policy for mortgages originated in CitiFinancial to more closely align to policies used in the CitiMortgage (CMI) business ($91 million); 2) the acceleration of accounting losses associated with modified home equity loans determined to be collateral dependent ($64 million); and 3) a change in the estimate of net credit losses related to collateral dependent loans to borrowers that have gone through Chapter 7 bankruptcy ($29 million, of which $15 million related to CMI residential first mortgages and $14 million to home equity loans). These incremental $184 million of net credit losses were almost fully offset by related loan loss reserve releases during the quarter.

Deposit Trends

(in $B)



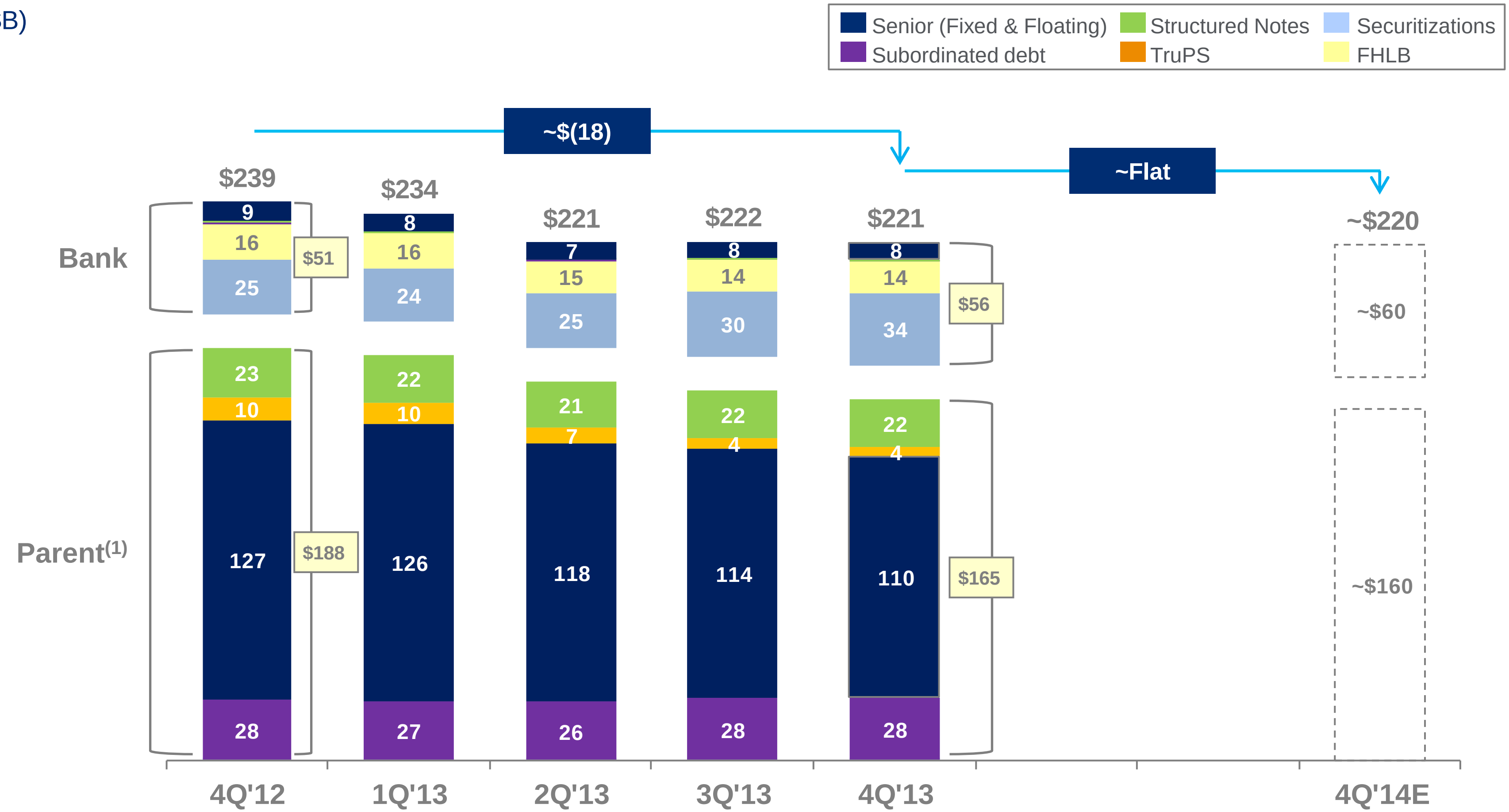
Operating Accounts as % of EOP Citicorp Deposits

4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
78%	78%	79%	79%	80%

Note: Citi defines operating accounts as checking and savings accounts for individuals, as well as cash management accounts for corporations. There is not a standard industry definition for operating accounts; numbers above reflect Citigroup's internal assessments of breakdowns within each business. Totals may not sum due to rounding.

Long-Term Debt Outstanding

(in $B)



WAM (years)(2)	7.2	7.1	7.0	6.9	7.0	~7

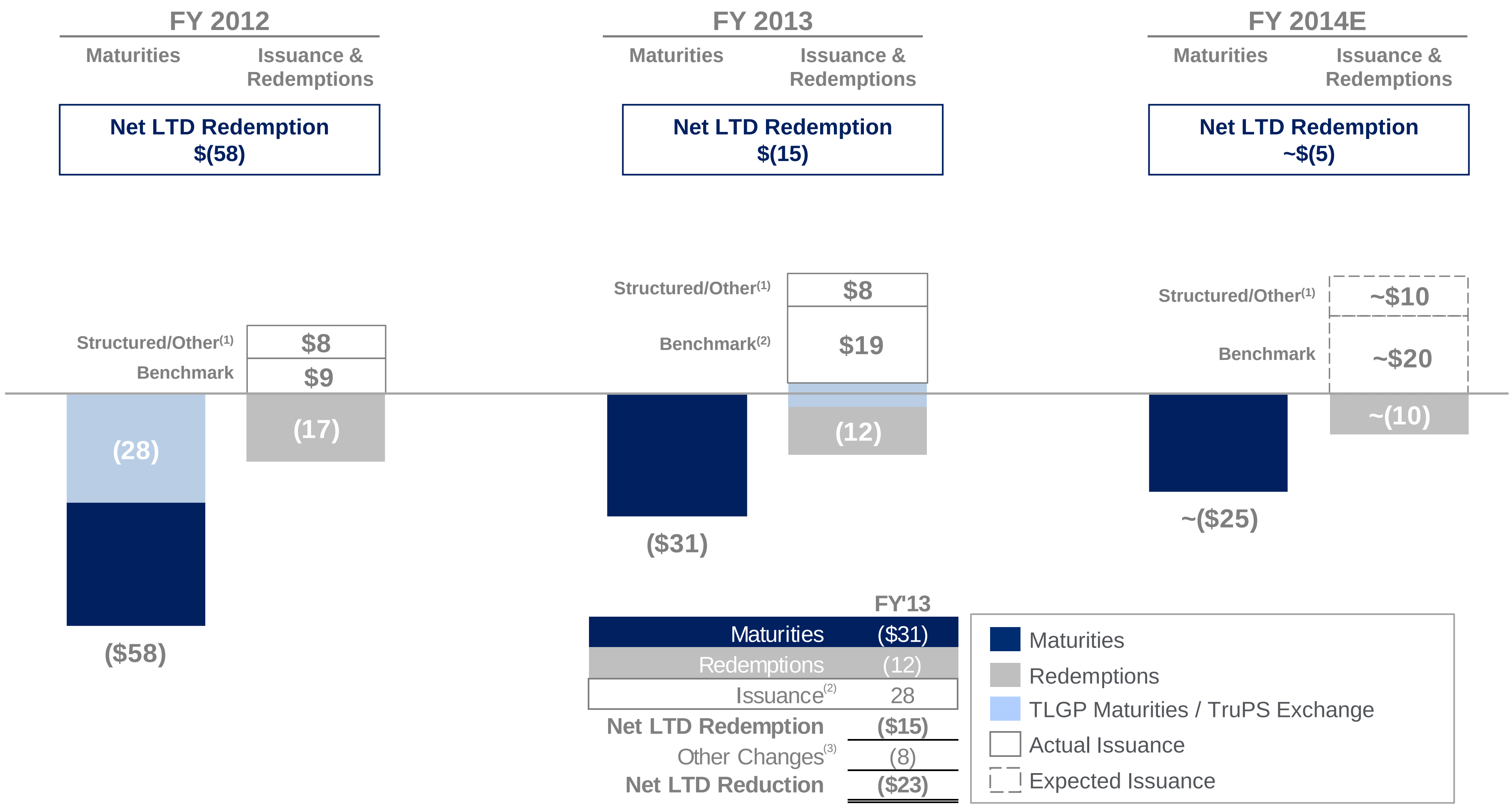
Note: Totals may not sum due to rounding.

(1) Includes third-party long-term debt balances at Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

(2) Weighted average maturity includes Bank and Parent long-term debt with remaining life greater than 1 year. Excludes trust preferred securities, borrowings with the Federal Home Loan Banks (FHLB) and securitizations.

Parent: Maturities & Issuance of Long-Term Debt

(in $B)



	FY'13
Maturities	($31)
Redemptions	(12)
Issuance[2]	28
Net LTD Redemption	**($15)**
Other Changes[3]	(8)
Net LTD Reduction	**($23)**

Note: Totals may not sum due to rounding. Parent includes third-party long-term debt balances at Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

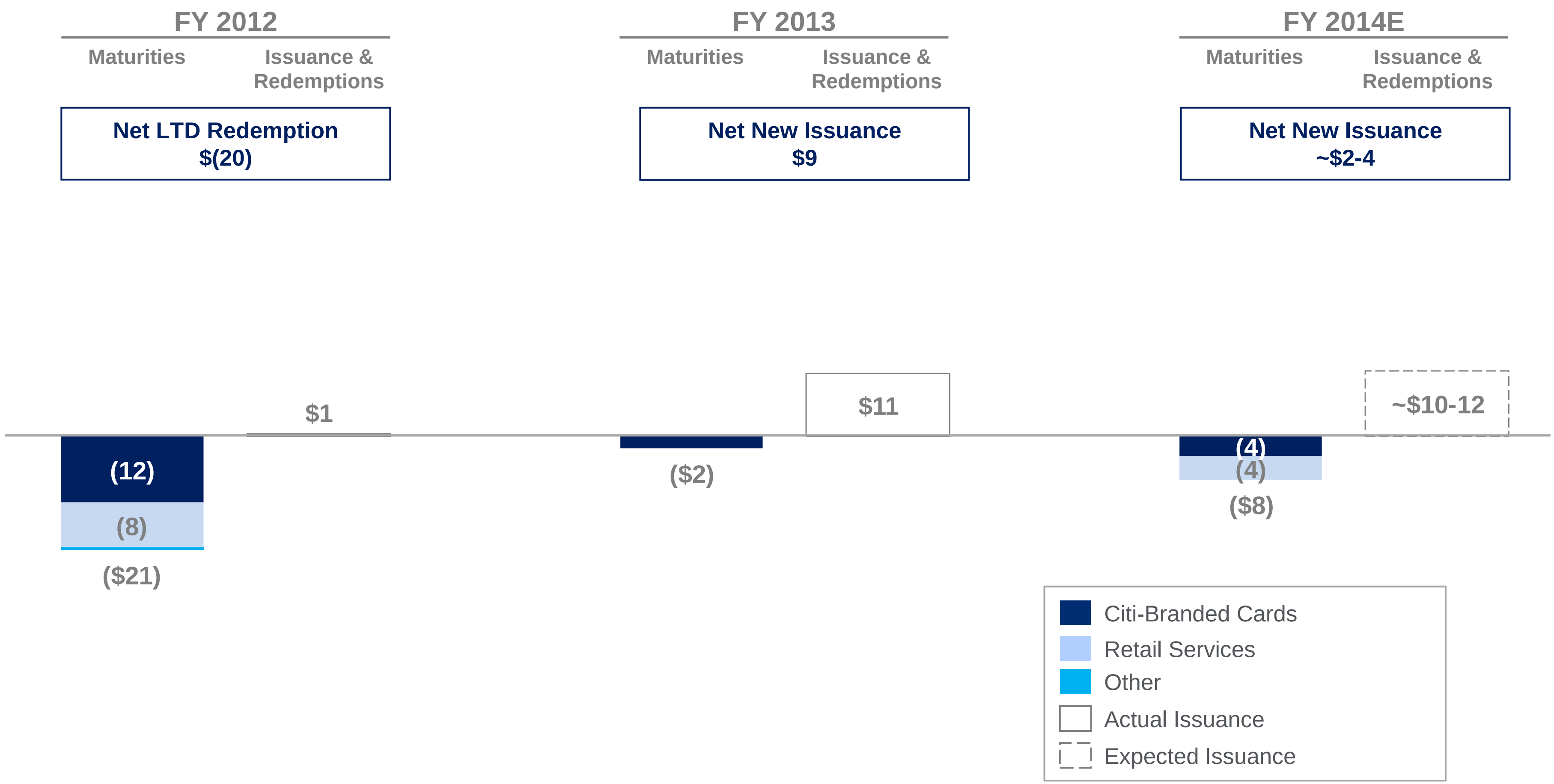
(1) Structured/Other includes structured notes and local country.

(2) Excludes $3.3B subordinated debt issued following the exchanges of trust preferred securities previously held by the U.S. Treasury and FDIC.

(3) Includes impact of foreign exchange translation and mark-to-market of debt carried at fair value.

Bank: Maturities & Issuance of Securitizations

(in $B)

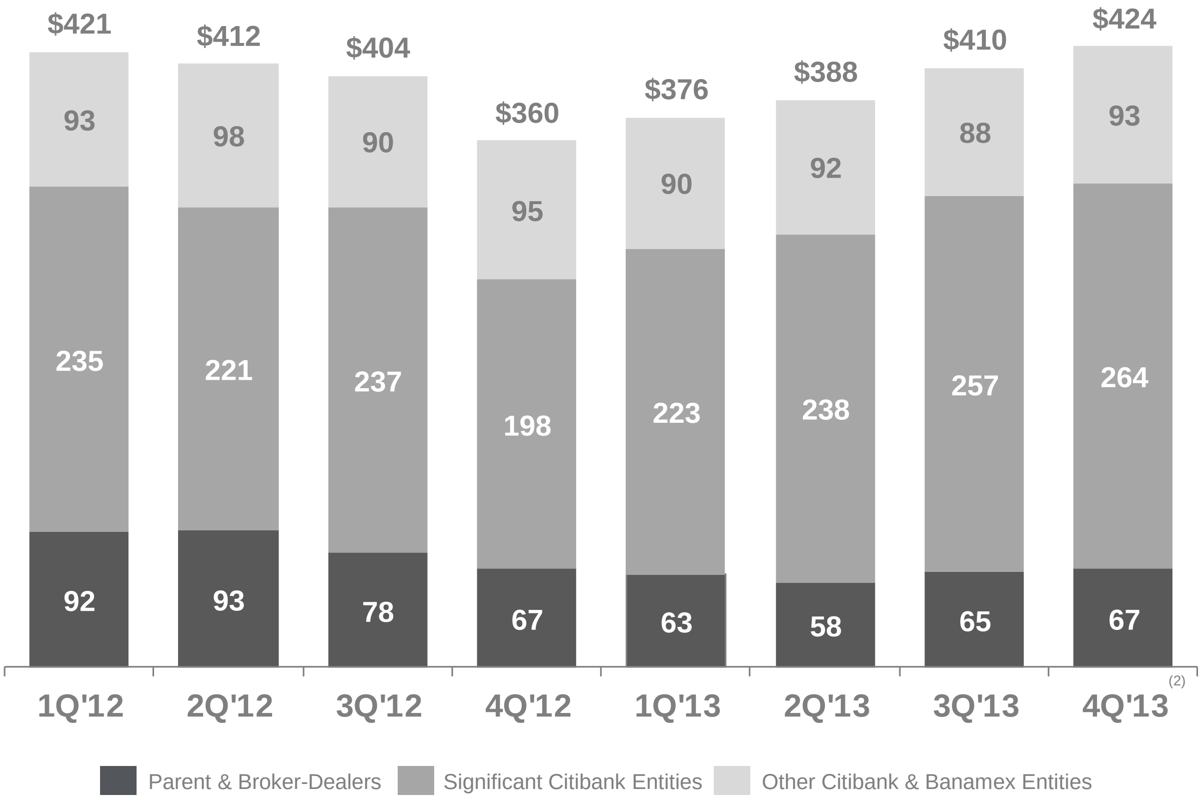


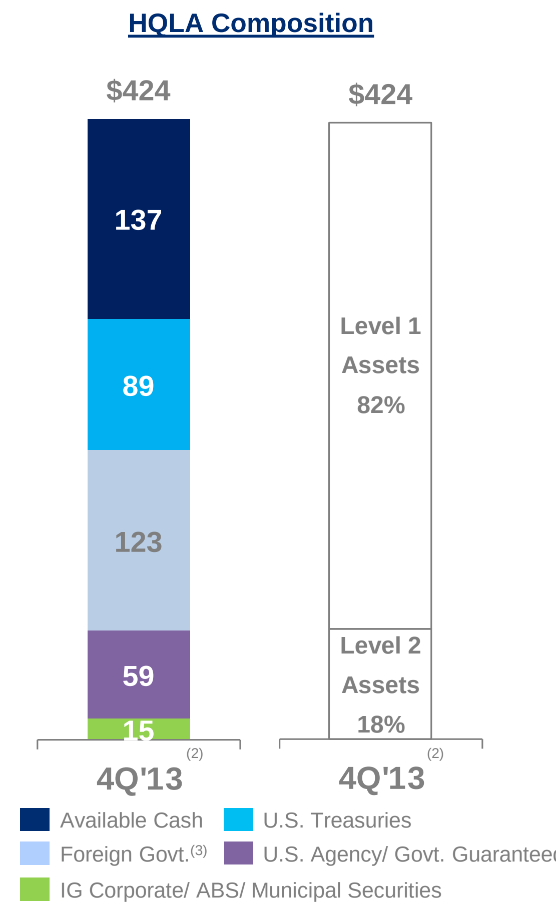
Note: Totals may not sum due to rounding.

High Quality Liquid Assets

(in $B)

High Quality Liquid Assets[1] – Basel Guidelines





(1) High quality liquid assets includes unencumbered cash at central banks as well as unencumbered highly liquid securities. Amounts are estimated based on Citi's current interpretation, expectations and understanding of the definition of "high quality liquid assets" under the Basel Committee on Banking Supervision's proposed Basel III Liquidity Coverage Ratio (see next slide). These totals do not include Citigroup's borrowing capacity at the FHLB ($30 billion as of 4Q'13) or the borrowing capacity at foreign central banks and the U.S. Federal Reserve Bank discount window. Balances shown for 1Q'12-3Q'12 are based on Citi's prior internal view of its liquidity resources (available cash at central banks and unencumbered liquid securities); such amounts have not been adjusted due to immateriality.

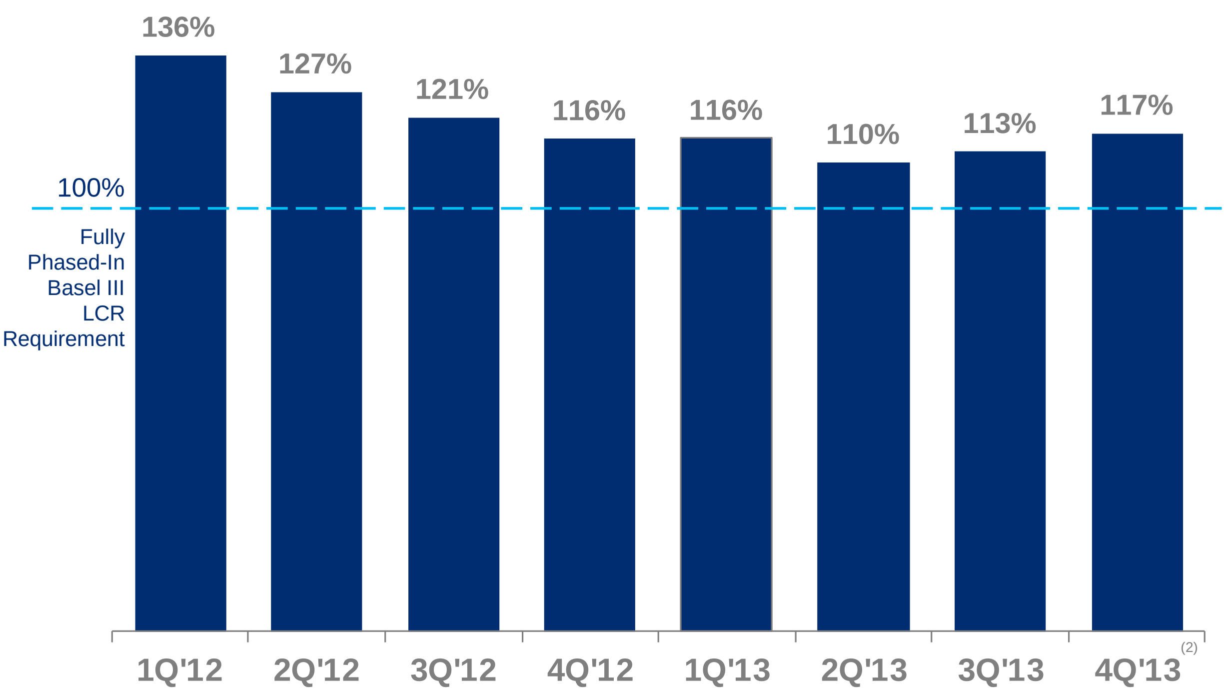
(2) Preliminary.

(3) Includes foreign government agencies, supranationals and foreign government guaranteed securities.

Liquidity Ratios

(in $B)

Liquidity Coverage Ratio (LCR) – Basel Guidelines



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

$115	$88	$72	$50	$52	$36	$48	$62

LCR – U.S. NPR Impact

- On October 24, 2013 the U.S. agencies[(1)] proposed the U.S. LCR requirements
- The proposed rules are more stringent than the BCBS guidelines in several areas, including:
  - The assets that will qualify as HQLA
  - Parameters regarding outflow assumptions for deposits and commitments
  - The timing of non-contractual cash flows

NSFR – Basel Impact

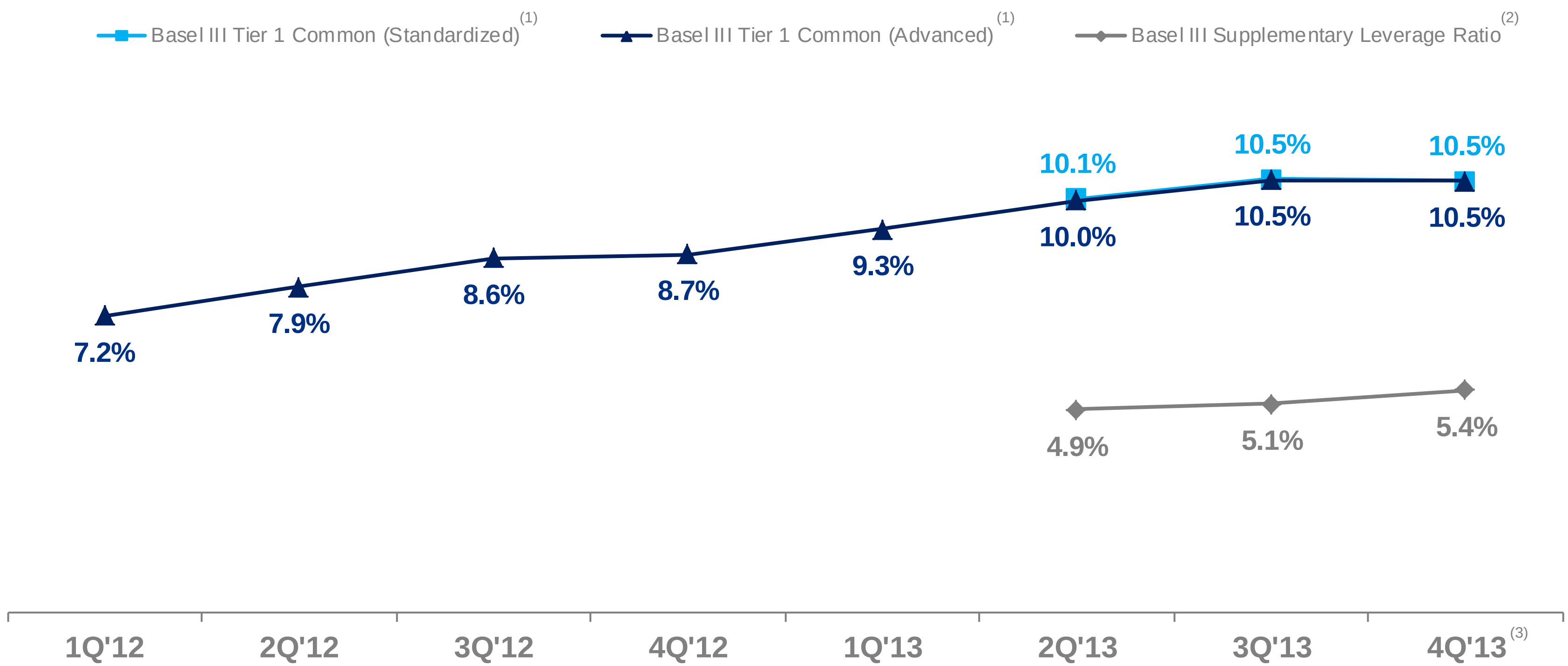
- On January 11, 2014, the BCBS issued proposed revisions to the Basel framework's NSFR

Note: Citigroup's estimated Basel III Liquidity Coverage Ratio (LCR) is a non-GAAP financial measure. Citi's LCR estimates for all periods presented 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. Citi's estimated LCR is based on its current interpretation, expectations and understanding of the Basel Committee's proposed LCR calculation requirements and is necessarily subject to, among other things, Citi's continued review of the proposed U.S. Basel III LCR requirements and implementation of any final U.S. Basel III rules as well as further regulatory implementation guidance.

(1) U.S. agencies refers to the Federal Reserve Board, the OCC, the FDIC and the Department of the Treasury.

(2) Preliminary.

Regulatory Capital Progression



Risk-Weighted Assets ($B)

Basel III (Advanced Approaches)							
$1,272	$1,250	$1,237	$1,206	$1,192	$1,168	$1,159	$1,198
Basel III (Standardized Approach)							
					$1,166	$1,157	$1,197

(1) 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 and related components, including the calculation of the ratio, please refer to Slide 37.

(2) Citigroup's estimated Basel III Supplementary Leverage Ratio is a non-GAAP financial measure. For additional information regarding Citi's estimated Basel III Supplementary Leverage Ratio and related components, including the calculation of the ratio, please refer to Slide 38.

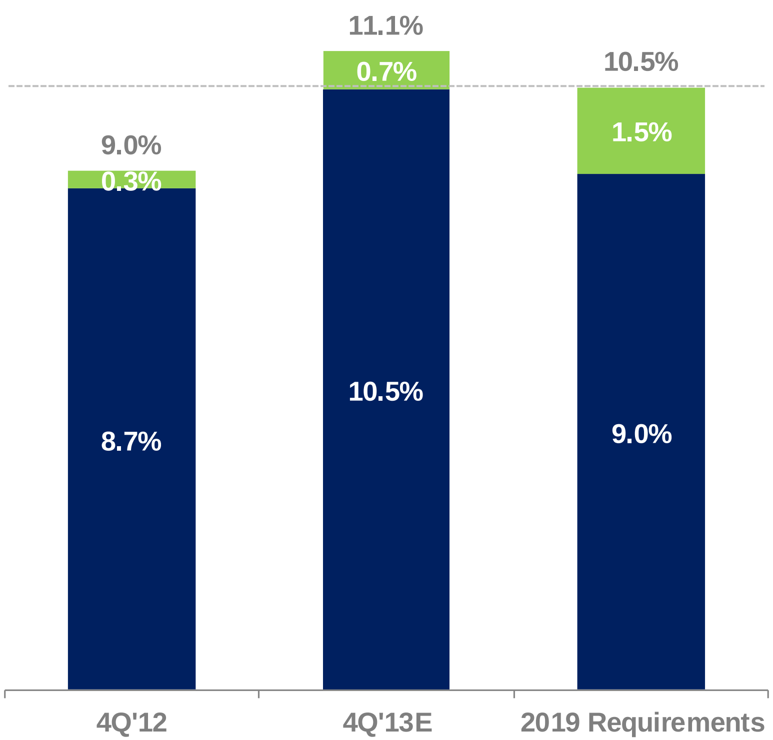
(3) Preliminary. Citi Holdings comprised 19% of estimated Basel III Risk-Weighted Assets calculated under the Advanced Approaches as of 4Q'13.

citi

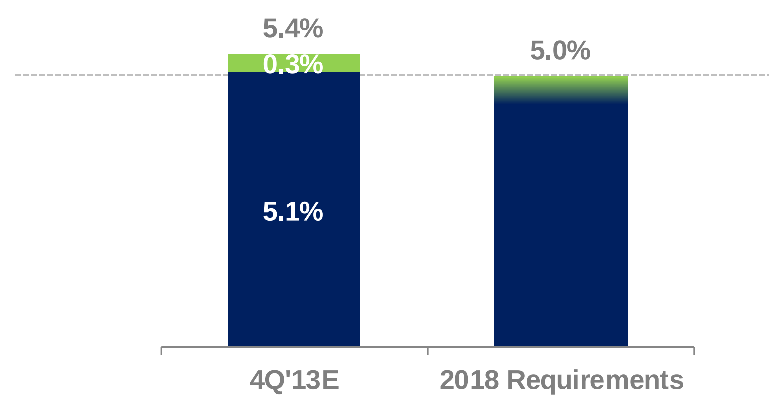
Regulatory Capital Structure

Basel III Tier 1 Capital Ratio	Basel III Supplementary Leverage Ratio

Citi's Estimates[1] | Expected Requirement[2]



Citi's Estimate[3] | Expected Requirement



Tier 1 Common | Additional Tier 1 Capital[4]

Note: Totals may not sum due to rounding.

(1) Citigroup's Basel III capital estimates are non-GAAP financial measures. Please refer to Slide 37 for additional information.

(2) Includes Capital Conservation Buffer of 2.5% and assumed G-SIB surcharge of 2.0%.

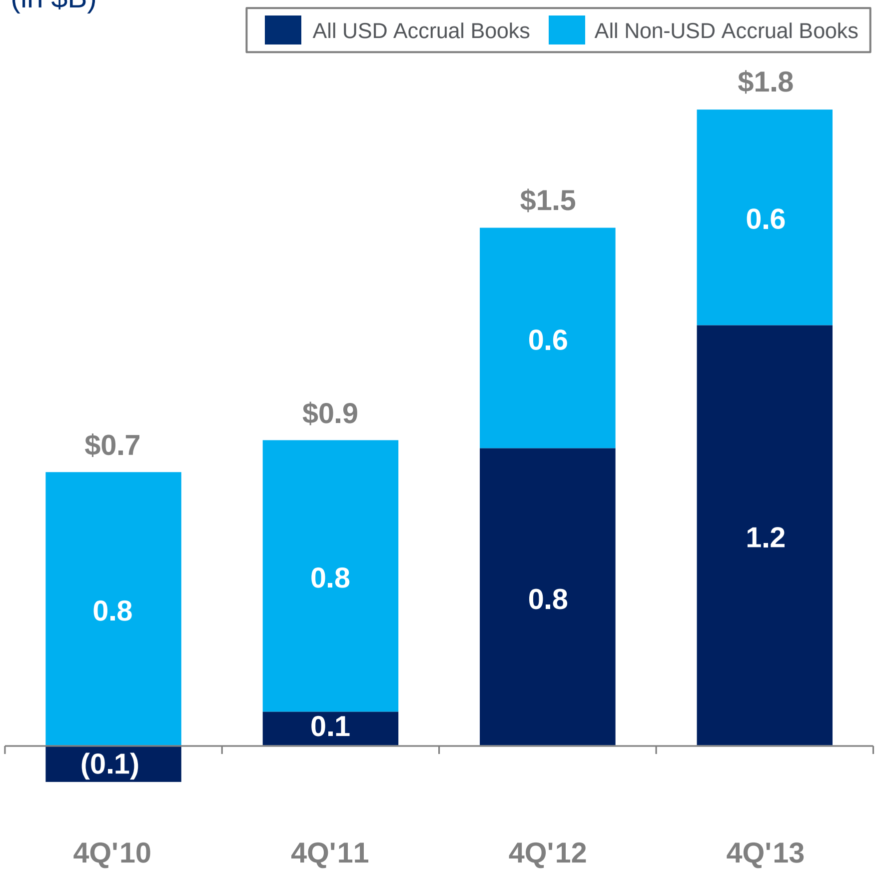
(3) Citigroup's estimated Basel III Supplementary Leverage Ratio is a non-GAAP financial measure. For additional information regarding Citi's estimated Supplementary Leverage Ratio and related components, please refer to Slide 38.

(4) Additional Tier 1 Capital under Basel III includes qualifying perpetual preferred stock and qualifying noncontrolling interests. Citi's estimate also includes the carrying value of Citigroup Capital XIII trust preferred securities, as permitted under the final U.S. Basel III rules. Accordingly, 4Q'12 presentation has been conformed in this regard to that of 4Q'13 presentation.

Interest Rate Risk Management

+100 bps Parallel Shift Impact to Net Interest Revenue

(in $B)



NIM Impact (bps):

4Q'10	4Q'11	4Q'12	4Q'13
4	5	9	11

Interest Rate Impact:

	Change In:		
Scenarios(1):	NIR (Pre-Tax)	AOCI (After Tax)	B3 T1C (bps)
1: Parallel Shift +100 bps	$1.8	$(3.1)	(36)
2: Overnight Rate rises by +100 bps	$1.8	$(1.9)	(22)
3: 10-Year Rate rises by +100 bps	$0.1	$(1.3)	(16)

Note: Excludes certain trading-oriented businesses that have accrual-accounted positions. Totals may not sum due to rounding.

(1) Scenario 1 assumes an instantaneous parallel shift in the yield curve; Scenario 2 assumes an instantaneous 100 basis point shift in the overnight rate but no change in the 10-year rate, with intermediate rates changing proportionately; and Scenario 3 assumes an instantaneous 100 basis point shift in the 10-year rate, but no change in the overnight rate, with intermediate rates changing proportionately. All scenario outcomes assume no changes to Citi Treasury's portfolio positioning.

Conclusions

Results Highlights	• Progress despite challenging operating environment • Significant reductions in Holdings • Improved Citicorp efficiency and Citigroup returns in 2013	
Balance Sheet Update	• Compact balance sheet with $1,881B of assets at 4Q'13 • Stable credit quality • 2.85% net interest margin for FY'13	
Funding Outlook	• $968B of deposits at 4Q'13 • Long-term debt issuance outlook • Securitization issuance outlook	Stable Funding Base
Regulatory Metrics	• $424B high quality liquid assets at 4Q'13 • 10.5% Basel III Tier 1 Common • 5.4% Supplementary Leverage Ratio	Strong Capital & Liquidity

Certain statements in this document are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. 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 but not limited to 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 Annual Report on 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.

citi®

Appendix

Table of Contents

Regulatory Landscape Update

Capital Requirements	Risk-Based	*Final Rule*	• Final rules approved July 2013
	SLR	*Final Rule / Proposed*	• Proposed revisions to final U.S. rules released July 2013 • Basel proposed revisions in January 2014
	CCAR	*Final Rule*	• Latest plan submitted January 2014
Liquidity Requirements	LCR	*Proposed*	• U.S. LCR rules proposed in October 2013
	NSFR	*Proposed*	• Draft Basel proposal released January 2014 • U.S. proposal expected in 2014
	S-T Wholesale Funding	*Pending*	• Fed proposal expected 2014
Other	Resolution	*Final Rule*	• Public section of Citi's Resolution Plan available
	OLA	*Pending*	• SPOE framework released December 2013 • Fed NPR on minimum debt expected in 1H 2014
	Volcker Rule	*Final Rule*	• Final rules approved December 2013
	Derivatives	*Various*	• Multiple reforms in various jurisdictions

Note: SLR = Supplementary Leverage Ratio. CCAR = Comprehensive Capital Analysis and Review. LCR = Liquidity Coverage Ratio. NSFR = Net Stable Funding Ratio. OLA = Orderly Liquidation Authority.

citi

Orderly Liquidation Authority

- Title II of the Dodd-Frank Act gives the FDIC Orderly Liquidation Authority (OLA) where the holding company would be put in receivership, its long-term debt bears losses, and its operating subsidiaries would be recapitalized.

FDIC comments on capital structure requirements[1]:

"The calibration of a debt requirement, both with respect to its size and how it is apportioned across and within organizations, is critically important to the SPE model…

A primary consideration is how to establish the level of long-term debt that will be required…

A long-term debt requirement could be implemented using both total assets and risk-weighted assets."

~ FDIC Director Jeremiah Norton
December 10, 2013

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)

		4Q'13E
	Citigroup Inc. (Parent Company) [2]	
A	Senior Debt (>1yr remaining maturity)	$109
B	Senior Debt (<1yr remaining maturity)	18
C	Subordinated Debt	26
D	Trust Preferreds	4
E	Other Debt, Mostly at Bank[3]	$64
F	Preferred Stock	$7
G	Common Equity	198
H	Basel I Tier 1 Common[4]	138
I	Basel III Tier 1 Common[5]	125
J	GAAP Assets	$1,881
K	Basel II.5 Risk-Weighted Assets[4]	1,097
L	Basel III Risk-Weighted Assets[5]	1,198

Illustrative Bail-In Capacity

Parent LTD + Equity *(A+C+D+F+G)* / GAAP Assets *(J)*	18.3%
Parent LTD + Preferred + Basel I T1C *(A+C+D+F+H)* / Basel II.5 Risk-Weighted Assets *(K)*	25.9%
Parent LTD + Preferred + Basel III T1C *(A+C+D+F+I)* / Basel III Risk-Weighted Assets *(L)*	22.6%

(1) FDIC Director Jeremiah Norton opening statement on Single Point of Entry Strategy, December 10, 2013.
(2) Final balances will be reported on Citigroup's 4Q'13 FR Y-9LP.
(3) Remaining debt balances at Citigroup entities other than Citigroup Inc./Parent Company.
(4) Reflects the final (revised) U.S. market risk capital rules (Basel II.5).
(5) 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 and related components, including the calculation of the ratio, please refer to Slide 37.

Rating Agency Perspectives

Ratings Summary	Fitch[1]			S&P[2]			Moody's[3]		
	Rating	Government Support Notches	Outlook	Rating	Government Support Notches	Outlook	Rating	Government Support Notches	Outlook
Citigroup Inc.									
Senior Debt	A	1	Stable	A-	2	Negative	Baa2	1[3]	Stable
Commercial Paper	F1			A-2			P-2		Stable
Citibank, N.A.									
Long-Term Obligations	A	1	Stable	A	2	Stable	A2	3	Stable
Short-Term Obligations	F1			A-1			P-1		Stable
Support Methodology Reassessment	Fitch noted "there is clear political intention to ultimately reduce the implicit state support for systemically important banks in Europe and the U.S… This may result in Fitch factoring less support into banks' ratings in the medium term." Fitch cited the need for additional developments from regulators before adjusting support.			S&P continues to assess government support for 8 U.S. SIFIs and noted it "may remove ratings uplift" if regulators decide that holding company bondholders must bear losses in event of SIFI liquidation (OLA). S&P cited the need for additional guidance from regulators before adjusting support, and in early December stated that any removal of support is "likely to be gradual and partial."			On November 14th, Moody's resolved its support reassessment of 8 U.S. SIFIs. Bank-level support assumptions remained unchanged, and Citibank, N.A. received an unsupported upgrade that raised its supported ratings to "A2/P-1". At the holding company level, Moody's removed Citigroup Inc.'s 2 support notches, but incorporated 1 notch of uplift for reduced LGD assumptions. As a result, Citigroup Inc.'s long-term ratings did not change.		

(1) Citigroup Global Markets Limited (CGML) long- and short-term ratings: A/F1.
(2) On December 4th 2013, S&P upgraded Citi's unsupported rating by 1 notch and removed its "transition notch." Government support uplift did not change, so there was no change to Citi's long-term supported ratings at the Citibank, N.A. or Citigroup Inc. level. CGML and Citigroup Global Markets Inc. (CGMI) long- and short-term ratings: A/A-1.
(3) Moody's updated ratings and outlooks were announced on November 14, 2013. Moody's incorporates uplift at the holding company for loss given default (LGD) assumptions.

Target Market Strategy

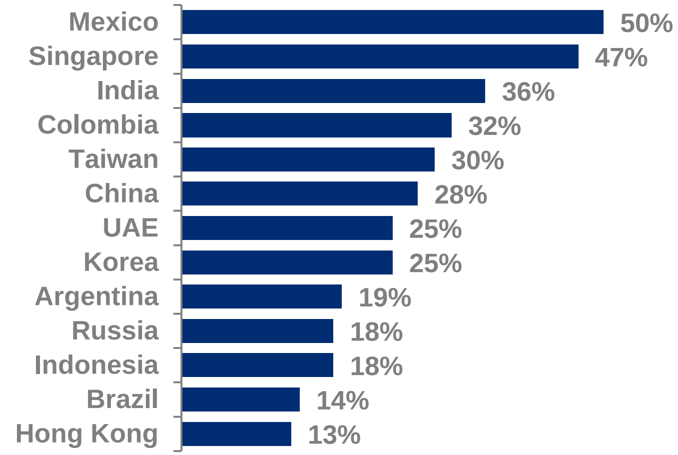
Consumer

Target Market & Strategic Priorities

High credit quality, globally minded, urban consumers

- Competitive advantage among more affluent consumers who value Citi's global footprint
- Retail banking focused on consumers in the world's top cities
- Cards products tailored to customer segments: prestige, rewards, lending, co-brands
- Retail network increases touch points and customer engagement
  - Optimize access among branches, ATMs, digital

Presence in Emerging Affluent and Affluent[(1)]



Corporate

Target Market

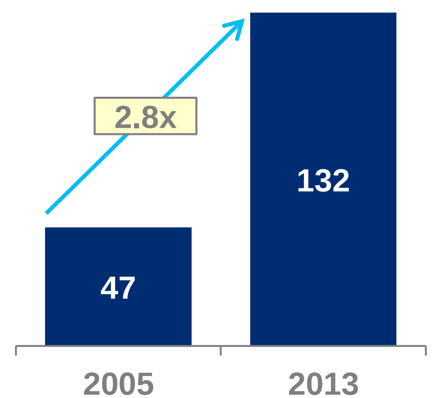
Top 5,000 multinational corporate and investor clients

- High credit quality clients: 70% investment grade[(2)], balance mostly BB and B credits
- Transaction Services network can meet clients' global banking needs in nearly 100 countries
- Long-standing presence in local markets

Many relationships begin with Transaction Services-based infrastructure, then grow to include multiple banking products

Growth of the EM Corporates

Emerging Markets Headquartered Companies in Fortune Global 500

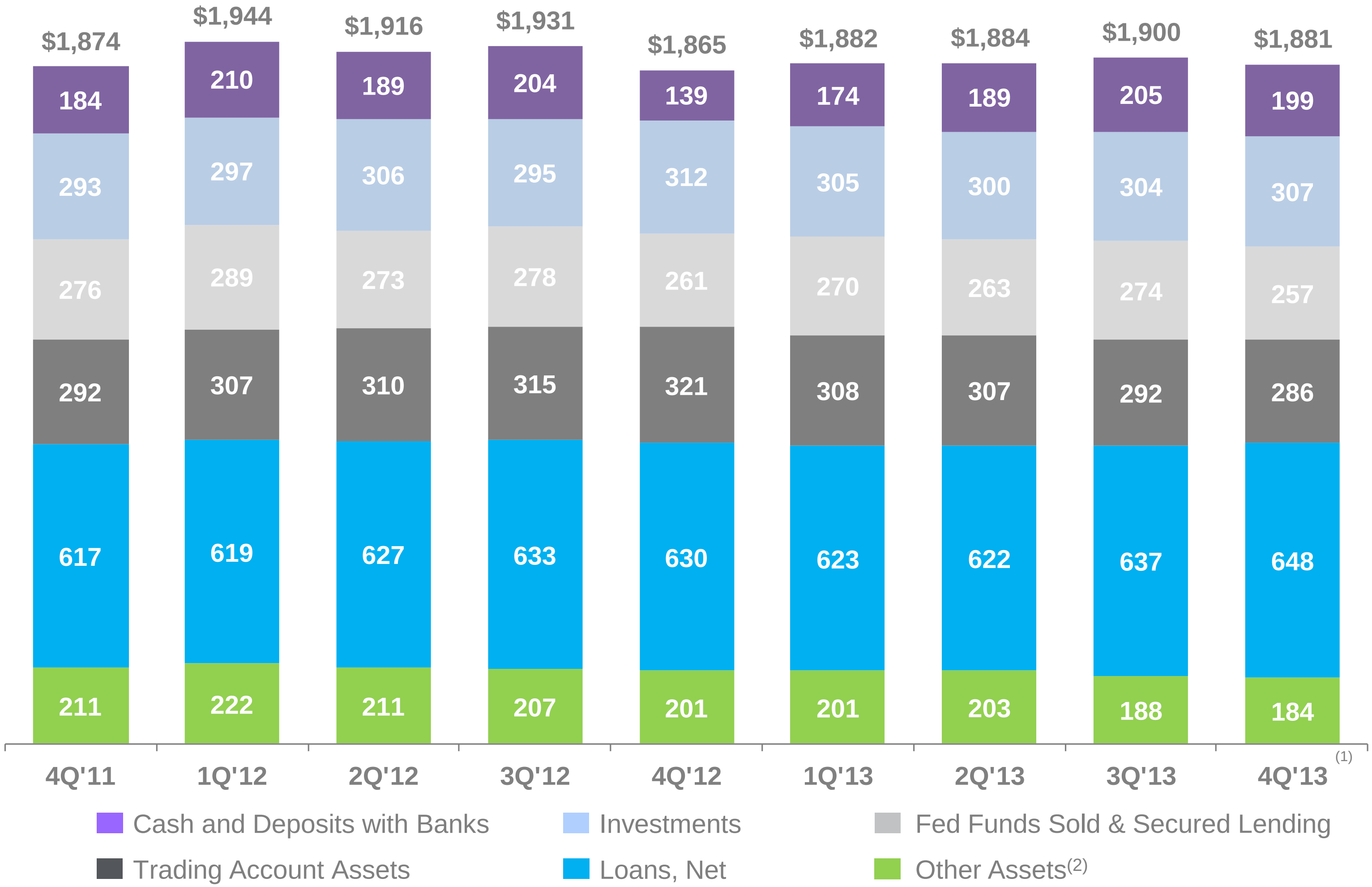


(1) Customers who hold at least one Citi product. Source: Citi primary research, 2013 and PRM for Mexican data. Emerging affluent defined as urban-based customers with investable assets of $25-100K/annual income of $75-125K; affluent segment defined as urban-based customers with investable assets of $100K+/annual income of $125K (local definitions may vary).

(2) Preliminary. As part of its risk management process, Citi assigns internal numeric risk ratings to its Corporate loan facilities based on quantitative and qualitative assessments of the obligor and facility.

Assets

(in $B)



Note: Totals may not sum due to rounding.

(1) Preliminary.

(2) Includes brokerage receivables, goodwill, intangibles, mortgage servicing rights (MSRs), other assets, and assets related to discontinued operations held for sale.

Citicorp – Consumer Credit, Country Detail

(in Constant $B)

	4Q'13 Loans		YoY Growth	90+ DPD Ratio			NCL Ratio		
	($B)	(%)	(%)	4Q'12	3Q'13	4Q'13	4Q'12	3Q'13	4Q'13
Latin America[1]	**$42.7**	**14.1%**	**10.7%**	**1.6%**	**1.6%**	**1.9%**	**4.2%**	**4.2%**	**4.3%**
Mexico	31.3	10.3%	10.1%	1.5%	1.6%	2.0%	3.9%	3.9%	4.1%
Brazil[1]	4.1	1.4%	13.6%	2.0%	2.0%	2.0%	7.2%	6.6%	5.7%
All Other	7.2	2.4%	11.6%	1.8%	1.8%	1.6%	3.3%	4.0%	4.2%
Asia	**90.7**	**30.0%**	**5.4%**	**0.5%**	**0.4%**	**0.4%**	**1.0%**	**0.9%**	**0.9%**
Asia (ex-Korea & Japan)	**64.6**	**21.4%**	**10.6%**	**0.5%**	**0.4%**	**0.4%**	**0.9%**	**0.7%**	**0.8%**
Korea	23.9	7.9%	(6.2)%	0.4%	0.4%	0.4%	1.3%	1.2%	1.2%
Australia	12.7	4.2%	2.8%	1.0%	0.7%	0.6%	1.7%	1.4%	1.5%
Singapore	12.0	4.0%	9.3%	0.1%	0.1%	0.1%	0.3%	0.2%	0.3%
Hong Kong	10.4	3.4%	12.9%	0.1%	0.1%	0.1%	0.4%	0.5%	0.4%
India	7.7	2.6%	13.0%	0.5%	0.6%	0.5%	0.6%	0.8%	0.7%
Taiwan	6.9	2.3%	7.5%	0.2%	0.1%	0.1%	0.3%	0.2%	0.2%
Malaysia	5.5	1.8%	7.9%	1.3%	1.2%	1.1%	0.8%	0.7%	0.6%
China	4.7	1.6%	51.8%	0.0%	0.1%	0.1%	0.7%	0.0%	0.6%
Japan	2.2	0.7%	1.1%	0.7%	0.6%	0.4%	2.0%	0.5%	1.1%
All Other	4.6	1.5%	5.9%	1.3%	1.2%	1.3%	2.4%	2.2%	2.1%
EMEA	**8.0**	**2.6%**	**1.4%**	**1.2%**	**0.9%**	**0.8%**	**1.7%**	**1.1%**	**0.9%**
Poland	2.8	0.9%	2.3%	1.3%	1.2%	1.0%	0.7%	0.2%	0.2%
All Other	5.2	1.7%	1.0%	1.1%	0.8%	0.7%	2.0%	1.5%	1.3%
Total International	**141.4**	**46.8%**	**6.8%**	**0.9%**	**0.8%**	**0.9%**	**2.0%**	**1.9%**	**1.9%**
North America	**160.9**	**53.2%**	**4.4%**	**1.2%**	**1.0%**	**1.1%**	**3.4%**	**2.9%**	**2.8%**
Total Consumer Loans	**$302.3**	**100.0%**	**5.5%**	**1.0%**	**0.9%**	**1.0%**	**2.7%**	**2.4%**	**2.4%**

Note: Totals may not sum due to rounding.
(1) Adjusted to exclude Credicard in 4Q'12; Credicard was moved to discontinued operations as of 2Q'13.

Citi Holdings – Asset Detail

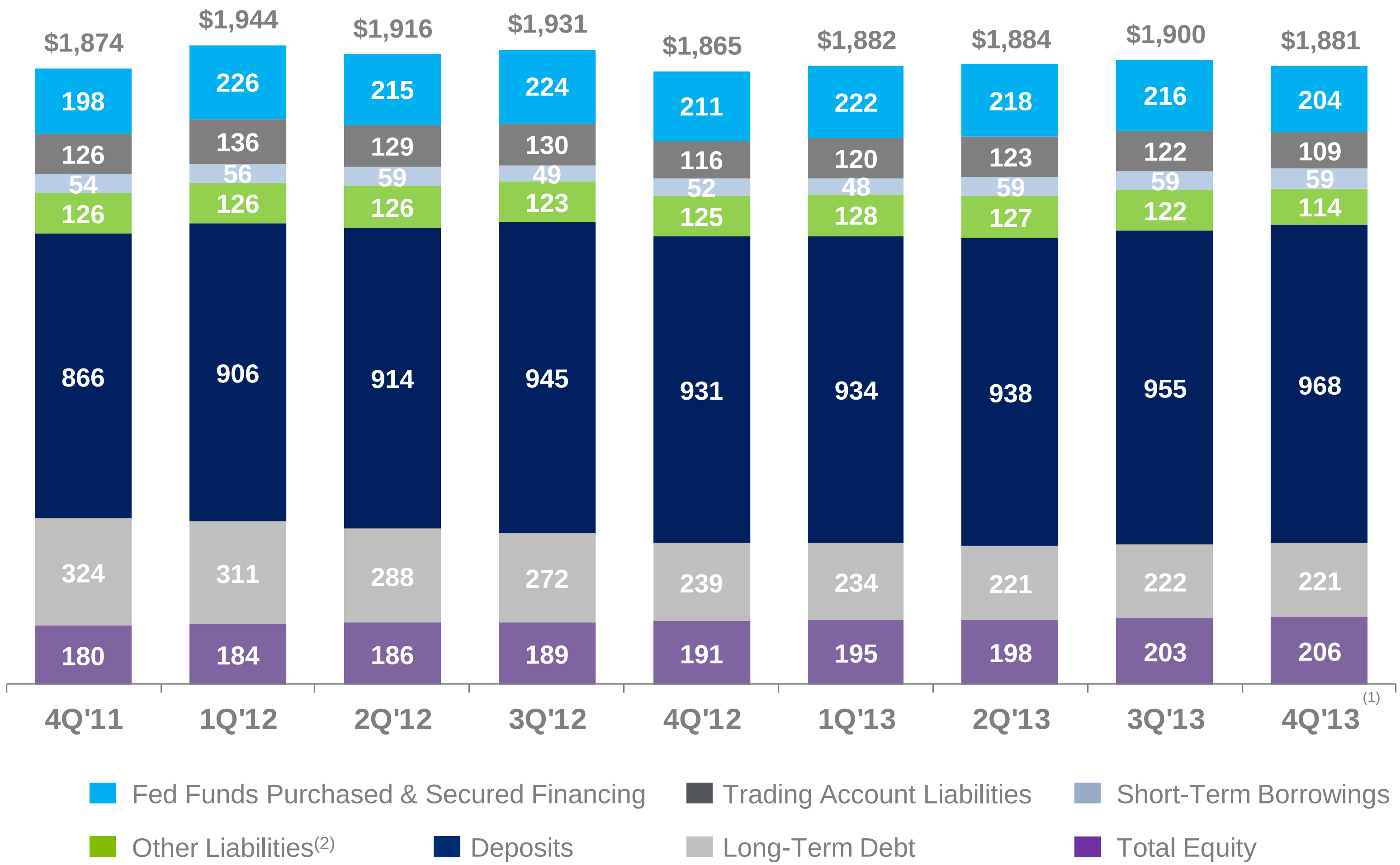
EOP Assets ($B)	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13	% Δ YoY
Consumer Assets	**$126**	**$122**	**$115**	**$107**	**$104**	**(18) %**
• **North America**	**118**	**114**	**108**	**101**	**98**	**(17)**
• **Loans**	**105**	**98**	**92**	**88**	**85**	**(19)**
– Mortgages	92	86	80	76	73	**(20)**
– Personal	10	9	9	9	9	**(7)**
– Other	3	3	3	3	3	**(18)**
• **Other Assets**	**13**	**16**	**16**	**12**	**12**	**(5)**
• **International**	**8**	**7**	**7**	**7**	**6**	**(22)**
Other Assets	**$30**	**$28**	**$16**	**$15**	**$13**	**(55) %**
• **Securities at HTM**	**6**	**5**	**4**	**4**	**4**	**(38)**
• **Trading MTM / AFS**	**9**	**9**	**7**	**6**	**5**	**(43)**
• **Other**	**15**	**14**	**6**	**5**	**4**	**(70)**
Total	**$156**	**$149**	**$131**	**$122**	**$117**	**(25) %**
Citi Holdings Basel III RWA	**$283**	**$270**	**$247**	**$222**	**$227**	**(20) %**
% of Total Citigroup RWA[(1)]	**23%**	**23%**	**21%**	**19%**	**19%**	
Citi Holdings Loan Loss Reserves	**$11**	**$9**	**$8**	**$7**	**$6**	**(40) %**

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

(1) Estimated RWA based on the Basel III advanced approaches. For additional information, please refer to Slide 37.

Liabilities & Equity

(in $B)

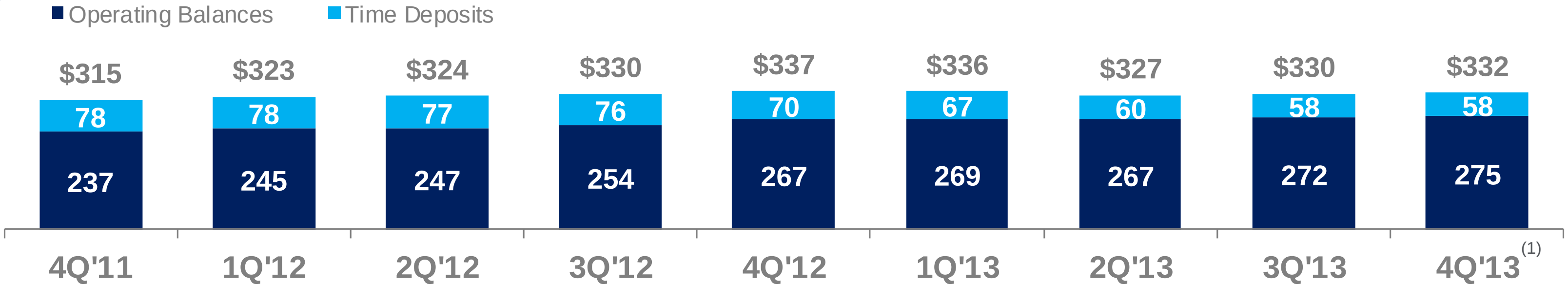


Note: Totals may not sum due to rounding.
(1) Preliminary.
(2) Includes brokerage payables, other liabilities, and liabilities related to discontinued operations held for sale.

Citicorp – Deposits Growth

Global Consumer Banking

(in $B)

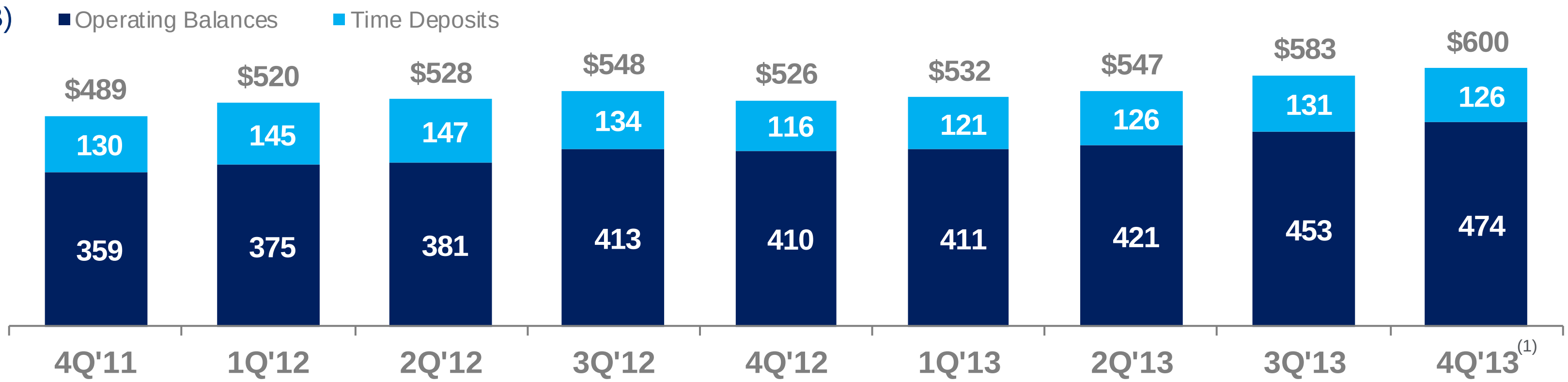


Operating Balances as % of Deposits Total by Business

4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
75%	76%	76%	77%	79%	80%	82%	82%	83%

Transaction Services and Securities & Banking[2]

(in $B)



Operating Balances as % of Deposits Total by Business

4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
73%	72%	72%	75%	78%	77%	77%	78%	79%

Note: Citi defines operating accounts as checking and savings accounts for individuals, as well as cash management accounts for corporations. There is no standard industry definition for operating accounts; numbers above reflect Citigroup's internal assessments of breakdowns within each business. Citi Holdings is excluded from this chart. Totals may not sum due to rounding.

(1) Preliminary.

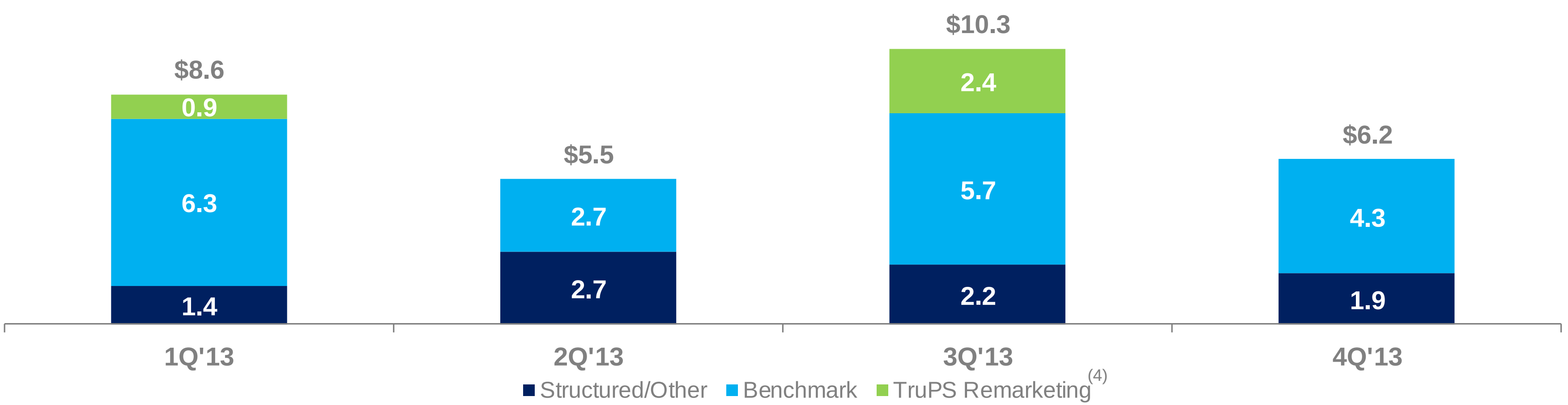
(2) Includes Corporate/Other deposits within Time Deposits.

Parent: Liability Management & Issuance

Liability Management Activity[1]

(in $B)

Issuance Volumes[3]



(1) Excludes credit card securitizations. Includes benchmark, fixed and floating rate notes and structured note buybacks (excluding credit-linked notes).
(2) Includes $800MM of Citigroup Capital XXXIII previously held by the U.S. Treasury, and $2.225B of Citigroup Capital XXXIII previously held by the FDIC. These trust preferred securities were exchanged for approximately $3.3 billion of subordinated debt (see footnote 4 below).
(3) Includes benchmark, structured and local country issuances for Citigroup Inc.
(4) Includes the issuance of approximately $900MM of subordinated debt following the exchange of trust preferred securities previously held by the U.S. Treasury, and approximately $2.4B of subordinated debt following the exchange of trust preferred securities previously held by the FDIC.

OCI and Other Effects on Capital

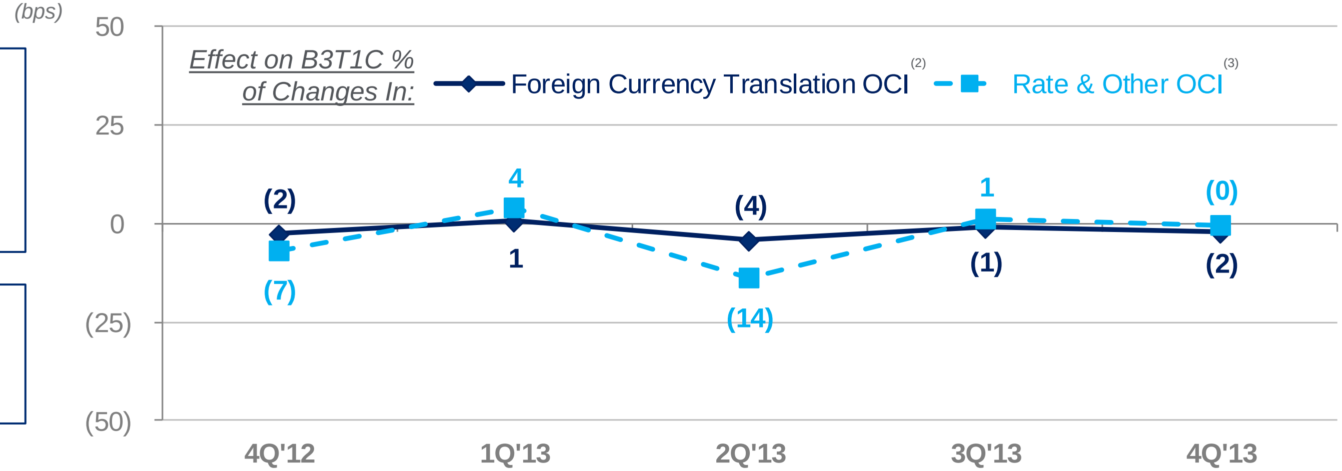
OCI Impacts on Basel III Tier 1 Common Capital Ratio[1]

Rate & Other OCI:

- Buffer over required capital ratios protects against market movements
- Asymmetric accounting treatment of investments and economics

Foreign Currency Translation OCI:

- Basel III Tier 1 Common ***ratio*** not materially affected by foreign currency movements



	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
▲ in 10Yr Treasury Yield	12bps	12bps	64bps	12bps	42bps
▲ in FX Rate[4]	(0.9)%	(1.0)%	(3.3)%	1.3%	(0.4)%

Changes in Tangible Common Equity[1]

Equity Changes:		4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
	Beginning TCE	$154.5	$155.1	$159.3	$161.5	$165.4
	Net Income	1.2	3.8	4.2	3.2	2.7
▲ OCI	Foreign Currency Translation OCI	(0.3)	(0.5)	(1.2)	0.4	(0.2)
▲ OCI	Investment Securities OCI	0.1	0.2	(2.1)	(0.1)	(0.4)
▲ OCI	Cash Flow Hedge & Pension OCI	(0.8)	0.4	0.9	0.6	0.4
	Other ▲ in TCE[5]	0.4	0.3	0.4	(0.3)	(0.1)
	Ending TCE	**$155.1**	**$159.3**	**$161.5**	**$165.4**	**$167.8**
	▲OCI % TCE	(0.6%)	0.0%	(1.4%)	0.6%	(0.1%)

(1) Citigroup estimated Basel III Tier 1 Common Capital Ratio (B3T1C) and Tangible Common Equity (TCE) are non-GAAP financial measures. For additional information, please refer to Slides 37 and 38.
(2) Basel III Tier 1 Common ratio (bps) also includes impacts in RWA.
(3) Includes unrealized gains and losses on investment securities (Investment Securities OCI) and pension liability adjustments on an after-tax basis.
(4) FX spot rate change is a weighted average based upon the quarterly average GAAP capital exposure.
(5) Includes impact of share repurchases and dividends, effects of employee benefits and changes in goodwill and other intangibles.

citi

Value at Risk

(in $MM)

99% 1 Day Average Value at Risk Citi Trading and Credit Portfolio(1)

- Citi uses a single, independently approved Monte Carlo simulation VAR model using a 99% confidence interval.
  - VAR includes all positions which are measured at fair value; it does not include investment securities classified as available-for-sale or held-to-maturity.
- Designed to capture material risk sensitivities of various asset classes/risk types, including interest rate, foreign exchange, equity and commodity risks.
- Citi believes its VAR model is conservatively calibrated to incorporate the greater of short-term (most recent month) and long-term (three years) market volatility.
- Conservative VAR calibration contributes approximately 15% add-on to what would be a VAR estimated under the assumption of stable and perfectly normally distributed markets.

(1) For additional information regarding Citigroup's Value at Risk (VAR), see "Market Risk" in Citigroup's Third Quarter 2013 Quarterly Report on Form 10-Q and 2012 Annual Report on Form 10-K.
(2) Preliminary.

Citigroup – Preferred Stock Dividend Schedule

($MM)

	2012	2013	2014
1Q	$4	$4	$124
2Q	9	9	91
3Q	4	110	120
4Q	9	71	91
Total	**$26**	**$194**	**$427**[(1)]

Note: Totals may not sum due to rounding.
(1) Based on existing outstanding preferred stock as of January 16, 2014.

Tier 1 Capital Securities

Preferred Stock ($B)

2012 and 2013 Offerings

Description	Series	Issue Date	Notional Amount	Coupon
Perp NC10 $25 par	Series K	10/31/2013	$1.50	6.875%
Perp NC10 $25 par	Series J	9/19/2013	0.95	7.125
Perp NC10 $1000 par	Series D	4/30/2013	1.25	5.350
Perp NC5 $25 par	Series C	3/26/2013	0.58	5.800
Perp NC10 $1000 par	Series B	12/13/2012	0.75	5.900
Perp NC10 $1000 par	Series A	10/29/2012	1.50	5.950

Trust Preferreds ($B)

Call Provision	Name	Notional Amount	Coupon
Currently Callable	Citigroup Capital XVII	$0.70	6.350%
	Citigroup Capital IX	0.85	6.000
	Citigroup Capital XI	0.46	6.000
Callable in the Future	Citigroup Capital XVIII	0.16	6.829
Grandfathered	Citigroup Capital XIII (1)	2.25	7.875

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.

(1) Citigroup Capital XIII is permanently grandfathered under the Dodd-Frank Act and the final U.S. Basel III rules.

Non-GAAP Financial Measures – Reconciliations[1]

Basel III Tier 1 Common Capital and Ratio[2]

($MM)	9/30/2012	12/31/2012	3/31/2013	6/30/2013	9/30/2013	12/31/2013[3]
Citigroup's Common Stockholders' Equity[4]	**$186,465**	**$186,487**	**$190,222**	**$191,672**	**$195,662**	**$197,924**
Add: Qualifying Noncontrolling Interests	161	171	164	161	172	182
Regulatory Capital Adjustments and Deductions:						
Less:						
Accumulated net unrealized losses on cash flow hedges, net of tax[5]	(2,503)	(2,293)	(2,168)	(1,671)	(1,341)	(1,245)
Cumulative change in fair value of financial liabilities attributable to the change in own creditworthiness, net of tax	998	587	361	524	339	177
Intangible Assets						
Goodwill, net of related deferred tax liabilities[6]	25,732	25,488	25,206	24,553	24,721	24,532
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	5,899	5,632	5,329	5,057	4,966	4,929
Defined benefit pension plan net assets	752	732	498	876	954	1,125
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[7]	48,849	51,116	49,905	45,347	44,504	43,114
Total Basel III Tier 1 Common Capital	**$106,899**	**$105,396**	**$111,255**	**$117,147**	**$121,691**	**$125,474**
Basel III Risk-Weighted Assets (RWA) -- Advanced Approaches	**$1,236,619**	**$1,206,153**	**$1,191,618**	**$1,167,597**	**$1,159,189**	**$1,198,000**
Basel III Tier 1 Common Capital Ratio -- Advanced Approaches	**8.6%**	**8.7%**	**9.3%**	**10.0%**	**10.5%**	**10.5%**
Basel III Risk-Weighted Assets (RWA) -- Standardized Approach				**$1,165,734**	**$1,157,068**	**$1,197,000**
Basel III Tier 1 Common Capital Ratio -- Standardized Approach				**10.0%**	**10.5%**	**10.5%**

Note:
(1) Certain reclassifications have been made to prior period presentation to conform to the current period.
(2) Citi's estimated Basel III Tier 1 Common Ratio and related components as of June 30, 2013 and prior periods are based on the proposed U.S. Basel III rules, and with full implementation assumed for capital components; September 30, 2013 and after are based on the final U.S. Basel III rules, and with full implementation assumed for capital components.
(3) Preliminary.
(4) Excludes issuance costs related to preferred stock outstanding in accordance with Federal Reserve Board regulatory reporting requirements.
(5) Tier 1 Common Capital is adjusted for accumulated net unrealized gains (losses) on cash flow hedges included in accumulated other comprehensive income that relate to the hedging of items not recognized at fair value on the balance sheet.
(6) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
(7) Other DTAs reflect those DTAs arising from temporary differences.

citi

Non-GAAP Financial Measures – Reconciliations

($MM, except per share amounts)

Tangible Book Value Per Share

	4Q'11	1Q'12	2Q'12	3Q'12	4Q'12	1Q'13	2Q'13	3Q'13	4Q'13
Citigroup's Total Stockholders' Equity	**$177,806**	**$181,820**	**$183,911**	**$186,777**	**$189,049**	**$193,359**	**$195,926**	**$200,846**	**$204,574**
Less: Preferred Stock	312	312	312	312	2,562	3,137	4,293	5,243	6,738
Common Equity	**$177,494**	**$181,508**	**$183,599**	**$186,465**	**$186,487**	**$190,222**	**$191,633**	**$195,603**	**$197,836**
Less:									
Goodwill	25,413	25,810	25,483	25,915	25,673	25,474	24,896	25,098	25,009
Other Intangible Assets (other than Mortgage Servicing Rights)	6,600	6,413	6,156	5,963	5,697	5,457	4,981	4,888	5,056
Goodwill and Intangible Assets - Recorded as Assets Held for Sale / Assets of Discont. Operations Held for Sale	-	-	-	37	32	2	267	267	-
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	44	41	38	35	32	-	-	-	-
Tangible Common Equity (TCE)	**$145,437**	**$149,244**	**$151,922**	**$154,515**	**$155,053**	**$159,289**	**$161,489**	**$165,350**	**$167,771**
Common Shares Outstanding at Quarter-end	2,924	2,932	2,933	2,933	3,029	3,043	3,041	3,033	3,029
Tangible Book Value Per Share	**$49.74**	**$50.90**	**$51.81**	**$52.69**	**$51.19**	**$52.35**	**$53.10**	**$54.52**	**$55.38**

Basel III Supplementary Leverage Ratio

Citi's estimated Basel III Supplementary Leverage Ratio, as calculated under the final U.S. Basel III rules, represents the average for the quarter of the three monthly ratios of Tier 1 Capital to total leverage exposure (i.e., the sum of the ratios calculated for October, November and December, divided by three). Total leverage exposure is the sum of: (1) the carrying value of all on-balance sheet assets less applicable Tier 1 Capital deductions; (2) the potential future exposure on derivative contracts; (3) 10% of the notional amount of unconditionally cancellable commitments; and (4) the notional amount of certain other off-balance sheet exposures (e.g., other commitments and contingencies).

Non-GAAP Financial Measures – Reconciliations

($MM)

Citigroup	4Q'13	3Q'13	4Q'12	2013	2012
Reported Revenues (GAAP)	$17,780	$17,880	$17,917	$76,366	$69,128
Impact of:					
CVA/DVA	(164)	(336)	(485)	(342)	(2,330)
MSSB	-	-	-	-	(4,684)
HDFC	-	-	-	-	1,116
Akbank	-	-	-	-	(1,605)
SPDB	-	-	-	-	542
Adjusted Revenues	$17,944	$18,216	$18,402	$76,708	$76,089
Reported Expenses (GAAP)	$11,933	$11,655	$13,709	$47,995	$49,974
Impact of:					
HDFC	-	-	-	-	(4)
4Q'12 Repositioning	-	-	(1,028)	-	(1,028)
Adjusted Expenses	$11,933	$11,655	$12,681	$47,995	$48,942
Reported Net Income (GAAP)	$2,691	$3,227	$1,196	$13,908	$7,541
Impact of:					
CVA / DVA	(100)	(208)	(301)	(213)	(1,446)
MSSB	-	-	-	-	(2,897)
HDFC	-	-	-	-	722
Akbank	-	-	-	-	(1,037)
SPDB	-	-	-	-	349
Credicard	189	-	-	189	-
Tax Item	-	176	-	176	582
4Q'12 Repositioning	-	-	(653)	-	(653)
Adjusted Net Income	$2,602	$3,259	$2,150	$13,756	$11,921
Average Assets ($B)	$1,888	$1,860	$1,905	$1,883	$1,911
Adjusted ROA	0.55%	0.70%	0.45%	0.73%	0.62%
Average TCE	$166,561	$163,420	$154,784	$161,790	$151,234
Adjusted ROTCE	6.0%	7.6%	5.5%	8.4%	7.9%

Citicorp	4Q'13	3Q'13	4Q'12	2013	2012
Reported Revenues (GAAP)	$16,483	$16,628	$16,850	$71,824	$69,920
Impact of:					
CVA/DVA	(165)	(332)	(510)	(345)	(2,487)
HDFC	-	-	-	-	1,116
Akbank	-	-	-	-	(1,605)
SPDB	-	-	-	-	542
Adjusted Revenues	$16,648	$16,960	$17,360	$72,169	$72,354
Reported Expenses (GAAP)	$10,462	$10,275	$12,105	$42,095	$44,731
Impact of:					
HDFC	-	-	-	-	(4)
4Q'12 Repositioning	-	-	(951)	-	(951)
Adjusted Expenses	$10,462	$10,275	$11,154	$42,095	$43,776
Efficiency Ratio	63%	61%	64%	58%	61%
Reported Net Income (GAAP)	$3,113	$3,331	$2,245	$15,798	$14,072
Impact of:					
CVA/DVA	(100)	(206)	(316)	(214)	(1,543)
HDFC	-	-	-	-	722
Akbank	-	-	-	-	(1,037)
SPDB	-	-	-	-	349
Credicard	189	-	-	189	-
Tax Item	-	176	-	176	582
4Q'12 Repositioning	-	-	(604)	-	(604)
Adjusted Net Income	$3,024	$3,361	$3,165	$15,647	$15,603

Citi Holdings	4Q'13	3Q'13	4Q'12	2013	2012
Reported Revenues (GAAP)	$1,297	$1,252	$1,067	$4,542	$(792)
Impact of:					
CVA/DVA	1	(4)	25	3	157
MSSB	-	-	-	-	(4,684)
Adjusted Revenues	$1,296	$1,256	$1,042	$4,539	$3,735
Reported Expenses (GAAP)	$1,471	$1,380	$1,604	$5,900	$5,243
Impact of:					
4Q'12 Repositioning	-	-	(77)	-	(77)
Adjusted Expenses	$1,471	$1,380	$1,527	$5,900	$5,166
Reported Net Income (GAAP)	$(422)	$(104)	$(1,049)	$(1,890)	$(6,531)
Impact of:					
CVA / DVA	-	(2)	15	1	98
4Q'12 Repositioning	-	-	(49)	-	(49)
MSSB	-	-	-	-	(2,897)
Adjusted Net Income	$(422)	$(102)	$(1,015)	$(1,891)	$(3,683)

 Note: Totals may not sum due to rounding.