First Quarter 2016
Fixed Income Investor Review

April 21, 2016

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Agenda

1Q'16 Results	• $3.5B of net income in a challenging environment • 60% efficiency ratio, 0.79% ROA and 7.3% RoTCE[1] • Utilized approximately $1.6B of DTA
Balance Sheet	• $1,801B of GAAP assets at 1Q'16 • Net interest margin of 2.92% for 1Q'16 • Credit quality broadly stable – year-over-year increase in credit costs primarily driven by energy
Funding	• $935B of deposits at 1Q'16 • Long-term debt issuance and redemptions • Updated TLAC estimates
Regulatory Metrics[2]	• 12.3% Common Equity Tier 1 (CET1) Capital Ratio • 7.4% Supplementary Leverage Ratio (SLR) • 120% Liquidity Coverage Ratio (LCR)

Note:
(1) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For additional information, please refer to Slides 33 and 34.
(2) Preliminary. CET1 Capital ratio and SLR, which reflect full implementation of the U.S. Basel III rules, are non-GAAP financial measures. For additional information, please refer to Slides 32 and 33.

Citigroup – Summary Financial Results[1]

($MM, except EPS and as otherwise noted)

	1Q'16	4Q'15	QoQ %△	1Q'15	YoY %△
Net Interest Revenue	$11,227	$11,463	(2)%	$11,572	(3)%
Net Interest Margin	*2.92%*	*2.92%*		*2.92%*	
Non-Interest Revenue	6,328	7,174	(12)%	8,237	(23)%
Revenues	**17,555**	18,637	(6)%	19,809	(11)%
Core Operating	9,867	10,409	(5)%	10,481	(6)%
Legal & Repositioning	656	725	(9)%	403	63%
Operating Expenses	**10,523**	11,134	(5)%	10,884	(3)%
Cost of Credit	**2,045**	2,514	(19)%	1,915	7%
EBT	**4,987**	4,989	(0)%	7,010	(29)%
Net Income	**$3,501**	$3,449	2%	$4,817	(27)%
Return on Assets	*0.79%*	*0.77%*		*1.05%*	
Return on Tangible Common Equity[2]	*7.3%*	*7.1%*		*11.0%*	
Diluted EPS	**$1.10**	$1.06	4%	$1.52	(28)%
EOP Assets (Constant $B)[3]	**$1,801**	$1,746	3%	$1,824	(1)%
EOP Loans (Constant $B)[3]	**619**	621	(0)%	613	1%
EOP Deposits (Constant $B)[3]	**935**	914	2%	891	5%

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

(1) Results exclude CVA / DVA in 4Q'15 and 1Q'15. 4Q'15 and 1Q'15 results as adjusted are non-GAAP financial measures. Please refer to Slide 34 for additional information and a reconciliation of this information to reported results.

(2) For additional information on this measure, please refer to Slides 33 and 34.

(3) Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. Constant dollar basis is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 35.

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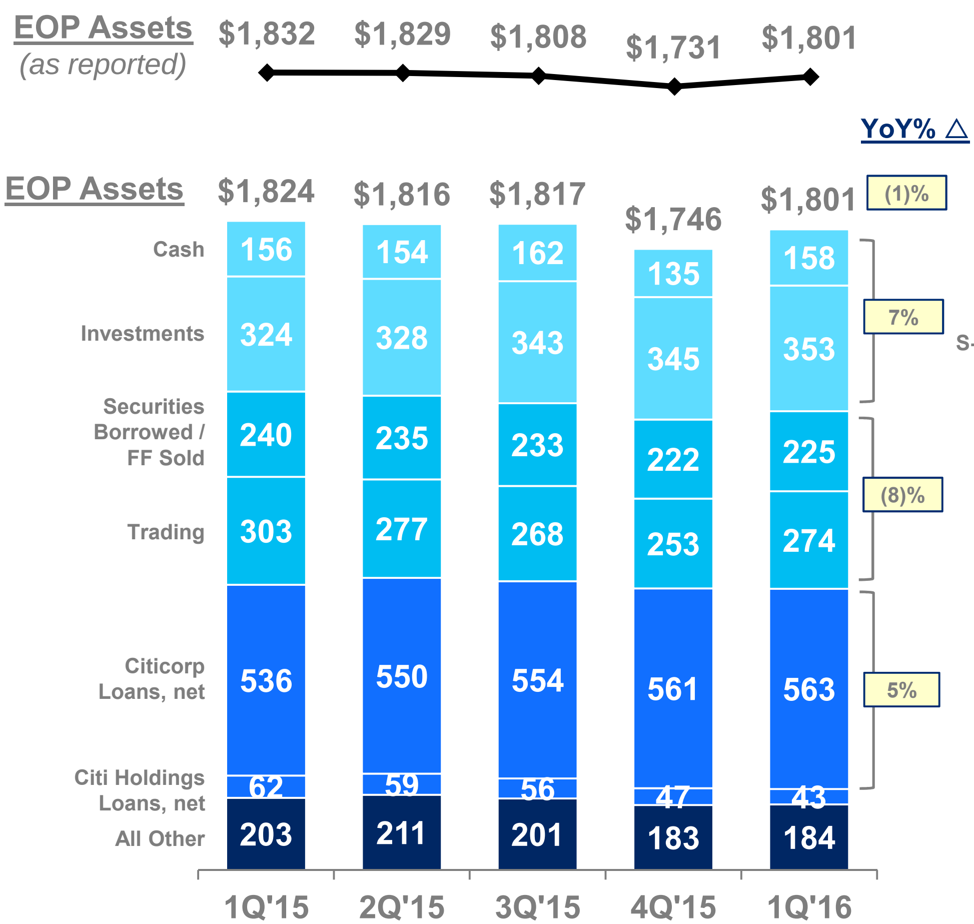
Balance Sheet Trends

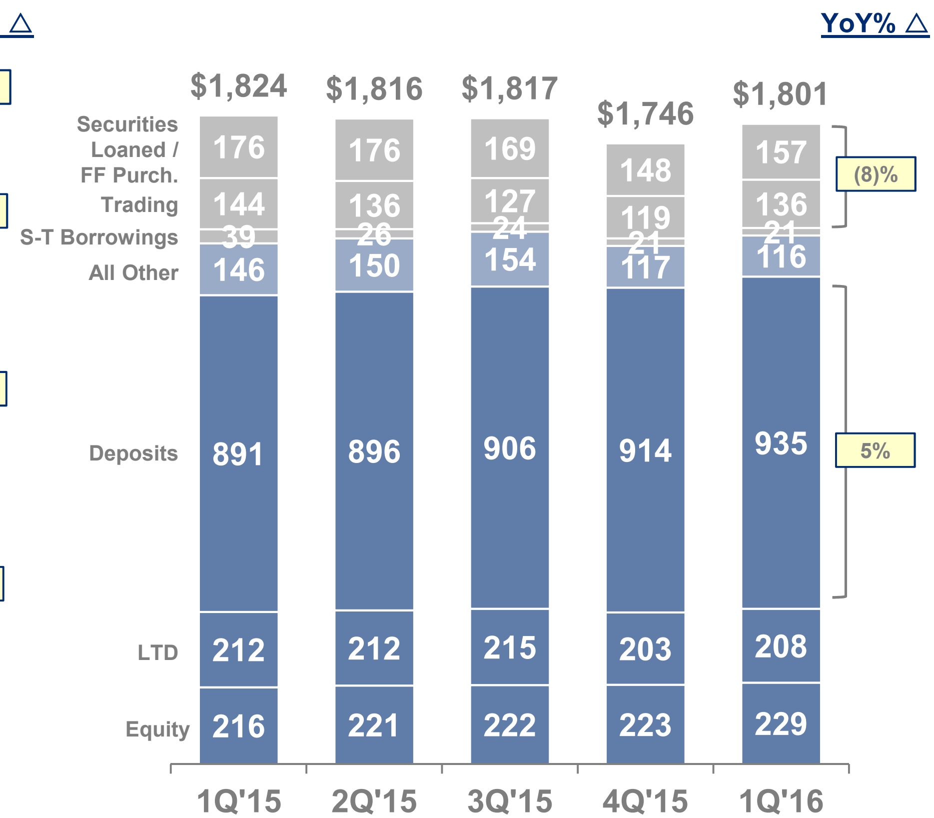
(Constant $B, except as noted)

Assets



Avg. Quarterly Assets $1,802 $1,807 $1,803 $1,776 $1,778

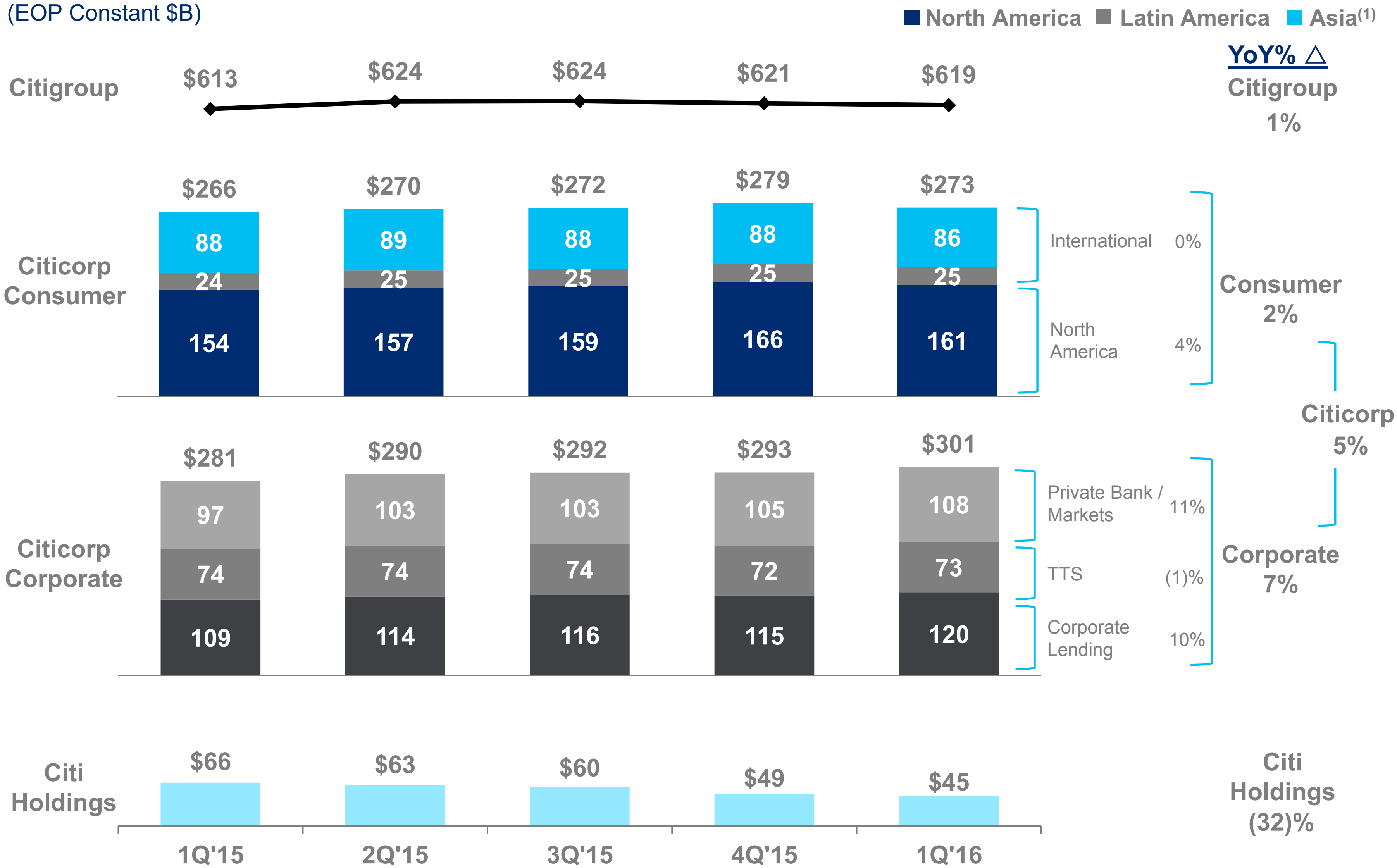
Liabilities & Equity



Note: Totals may not sum due to rounding. For a reconciliation of constant dollars to reported results, please refer to Slide 35.

Loan Trends

(EOP Constant $B)



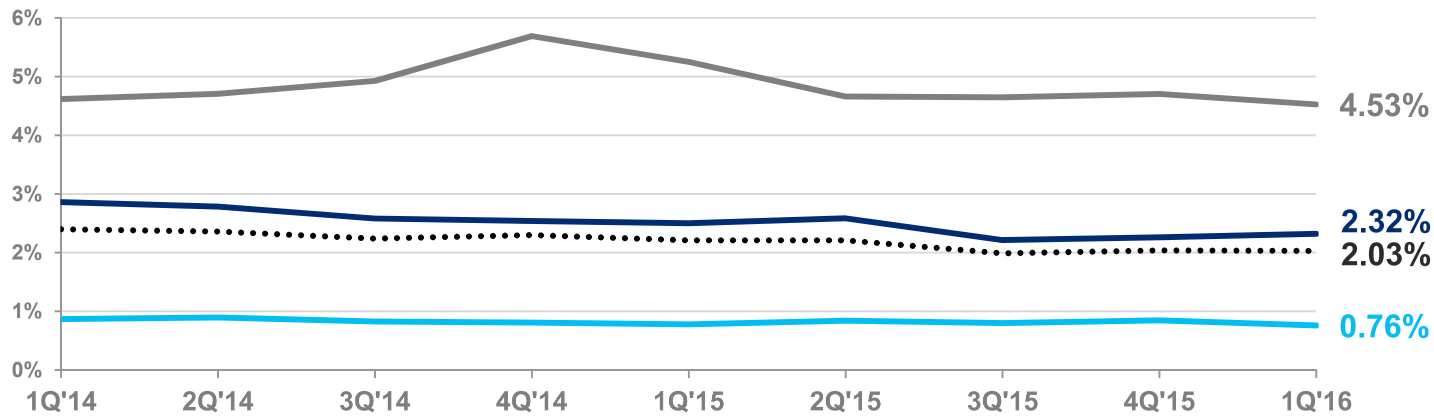
Note: Totals may not sum due to rounding. Data represents end of period loans, net of unearned income. For a reconciliation of constant dollars to reported results, please refer to Slide 35.

(1) For reporting purposes, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

GCB – Credit Trends

North America LATAM Asia(1) GCB

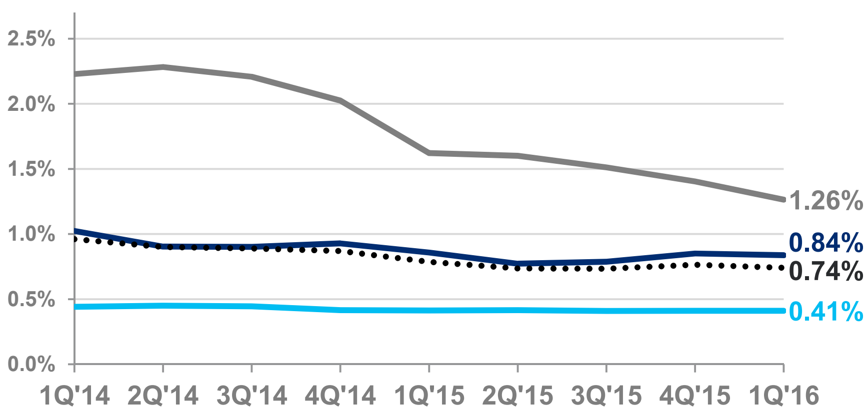
Net Credit Losses (%)



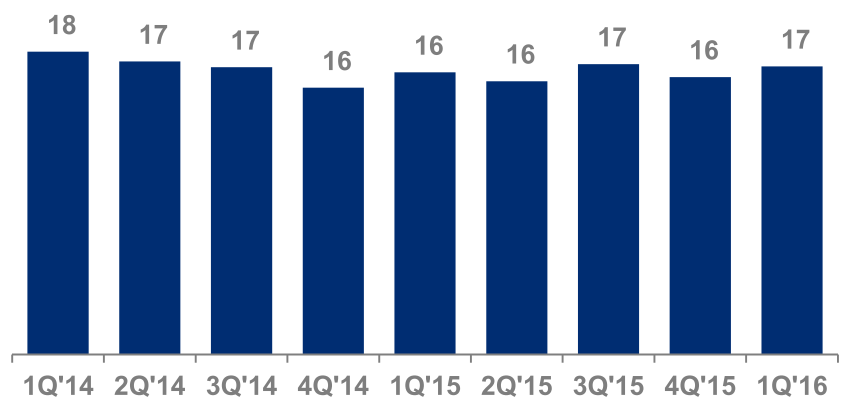
1Q'16

- Total LLR = $7.7B
- Delinquency Coverage(2) = 3.8x

90+ DPD (%)



Months of NCL Reserve Coverage



Note: Net credit loss (NCL) rates shown are percentages of average loans. 90+ DPD rates shown are percentages of end-of-period loans.
(1) For reporting purposes, Asia GCB includes the results of operations of EMEA GCB for all periods presented.
(2) Loan loss reserves divided by 90+ days past due.

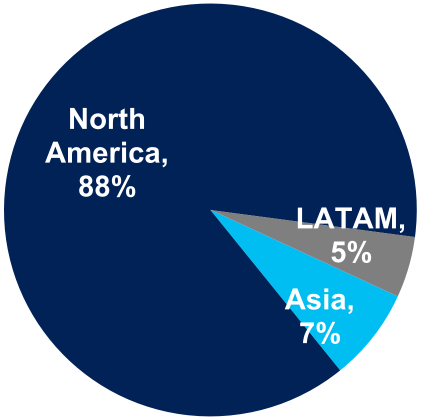
GCB – Commercial Energy Exposure

($B)

Key Takeaways 1Q'16

- 67% of total exposure is funded
- ~90% of total exposure is in North America
- Reserves are 8.8% of funded loans
- No junior / second lien exposure

Geographic Distribution as of 1Q'16[2]



Energy[1] Subsector Exposures

	Funded		Total Exposure[2]	
	1Q'16	4Q'15	1Q'16	4Q'15
Oil and Gas E&P[3]	$0.7	$0.8	$1.1	$1.3
Memo: NA RBL[3]	*0.7*	*0.8*	*1.1*	*1.3*
Services and Drilling[3]	0.3	0.3	0.4	0.4
Energy Process Industries[3]	0.4	0.5	0.7	0.7
Integrated Oil and Gas	0.0	0.0	0.0	0.0
Total	$1.4	$1.6	$2.1	$2.4

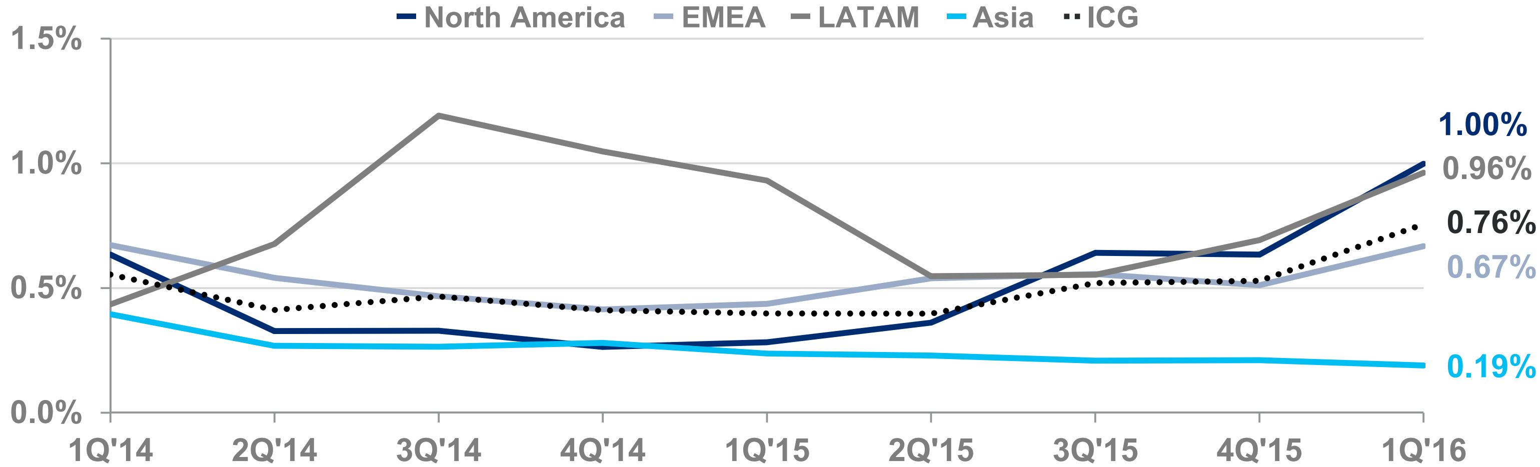
Ratings Detail

	Funded		Total Exposure[2]	
	1Q'16	4Q'15	1Q'16	4Q'15
AAA / AA / A	5 %	21 %	9 %	21 %
BBB	17	27	20	31
BB / B	53	39	52	37
CCC or below	26	13	19	10
Total	100 %	100 %	100 %	100 %

Note: 1Q'16 data is preliminary. Totals may not sum due to rounding. GCB: Global Consumer Banking.
(1) Includes energy-related exposures classified in other industries, primarily Public Sector and Transportation, consistent with our disclosure in the ICG segment.
(2) Total exposure includes direct outstandings and unfunded commitments.
(3) E&P: Exploration and Production. RBL: Reserve-Based Lending. Energy Process Industries includes Oil and Gas Storage & Transportation and Oil and Gas Refining & Marketing. Services and Drilling includes Oil and Gas Equipment & Services, Oil and Gas Drilling and Offshore Drilling.

ICG – Credit Trends

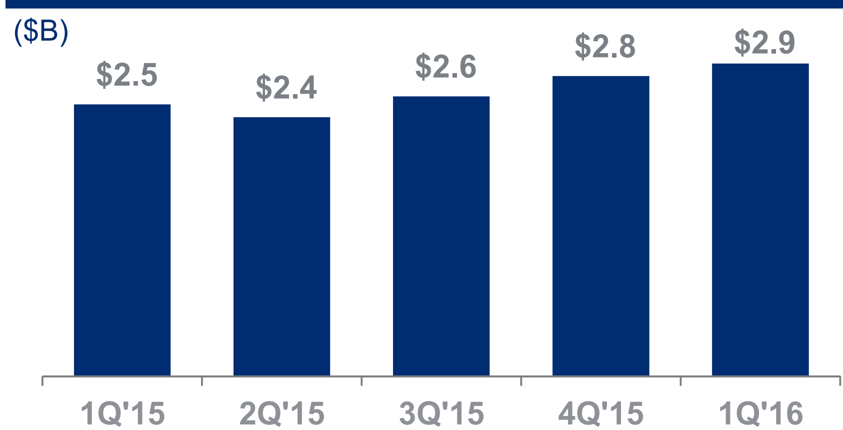
Non-Accrual Loans[1] as % of Loans



Corporate Credit Overview

- ICG cost of credit of $390 million in 1Q'16
  - o Includes $115 million of NCLs and $260 million reserve build related to energy
- Non-accrual loan increase of ~$730 million in 1Q'16 driven primarily by an increase of ~$500 million in energy-related non-accrual loans
- Increase in non-accrual loans outside of energy did not result in material cost of credit due to collateral coverage

ICG Loan Loss Reserve Trends



LLR / NAL: 1.3x in 1Q'16

Note: ICG: Institutional Clients Group.

(1) Non-accrual loans shown as percentages of end-of-period loans. Non-accrual loans as defined in Citigroup's 2015 Form 10-K.

ICG – Corporate Energy Exposure

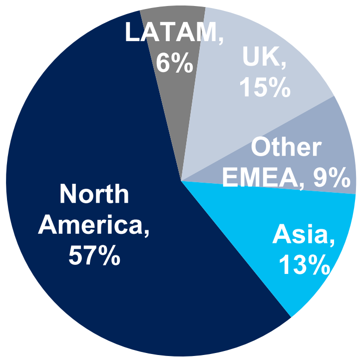
($B)

Energy / Energy-Related Exposure

	Funded		Total Exposure[2]	
	1Q'16	4Q'15	1Q'16	4Q'15
Energy	$18.4	$16.7	$51.7	$51.8
Energy-Related[1]	3.9	3.8	5.6	6.3
Total	$22.3	$20.5	$57.2	$58.0

4.2% Funded Reserve Ratio

Geographic Distribution as of 1Q'16[2]



Energy[1] Subsector Exposures

	Funded		Total Exposure[2]	
	1Q'16	4Q'15	1Q'16	4Q'15
Oil and Gas E&P[3]	$6.9	$6.2	$16.2	$16.1
Memo: NA RBL[3]	*1.4*	*1.4*	*3.0*	*2.7*
Services and Drilling[3]	3.3	3.5	9.8	10.4
Energy Process Industries[3]	5.3	4.2	15.1	14.2
Integrated Oil and Gas	5.6	5.6	13.8	15.1
Other	1.1	1.1	2.3	2.3
Total	$22.3	$20.5	$57.2	$58.0

Ratings Detail

	Funded		Total Exposure[2]	
	1Q'16	4Q'15	1Q'16	4Q'15
AAA / AA / A	20 %	23 %	36 %	42 %
BBB	43	45	37	37
BB / B	20	17	17	13
CCC or below	17	15	10	7
Total	100 %	100 %	100 %	100 %

~79% of unfunded exposures as of 1Q'16 are investment grade

Note: 1Q'16 data is preliminary. Totals may not sum due to rounding. ICG: Institutional Clients Group.

(1) Includes energy-related exposures classified in other industries on Slide 25, primarily Public Sector and Transportation.

(2) Total exposure includes direct outstandings (loans) and unfunded commitments.

(3) E&P: Exploration and Production. RBL: Reserve-Based Lending. Energy Process Industries includes Oil and Gas Storage & Transportation and Oil and Gas Refining & Marketing. Services and Drilling includes Oil and Gas Equipment & Services, Oil and Gas Drilling and Offshore Drilling.

ICG – Unfunded Corporate Energy Exposure(1)

($B)

Facility Structure Ratings Detail

	AAA / AA / A	BBB	BB / B	CCC or below	Total
A Fronting Exposure	$5.6	$0.8	$0.3	-	$6.7
B Letters of Credit	1.9	1.1	0.7	0.4	4.1
Revolving Facility & Other	C 8.8	9.5	D 4.3	1.5	24.1
Total	$16.3	$11.4	$5.3	$1.9	$34.9

Subsector Ratings Detail Unfunded Exposures

	AAA / AA / A	BBB	BB / B	CCC or below	Total
Oil and Gas E&P(2)	$2.9	$2.9	$2.6	$0.9	$9.3
Services and Drilling(2)	3.0	1.8	0.9	0.7	6.4
Energy Process Industries(2)	4.3	4.1	1.1	0.2	9.8
Integrated Oil and Gas	5.7	2.1	0.5	-	8.2
Other	0.3	0.4	0.3	0.1	1.2
Total	$16.3	$11.4	$5.3	$1.9	$34.9

Key Takeaways 1Q'16

A Fronting exposure represents advances to borrowers on behalf of participating banks

B Letters of credit are generally short term and trade-related

C Revolving exposures rated A or higher include, as an example, commercial paper backstops

D Non-investment grade exposures are generally protected by maintenance covenants; 25% of exposures are secured

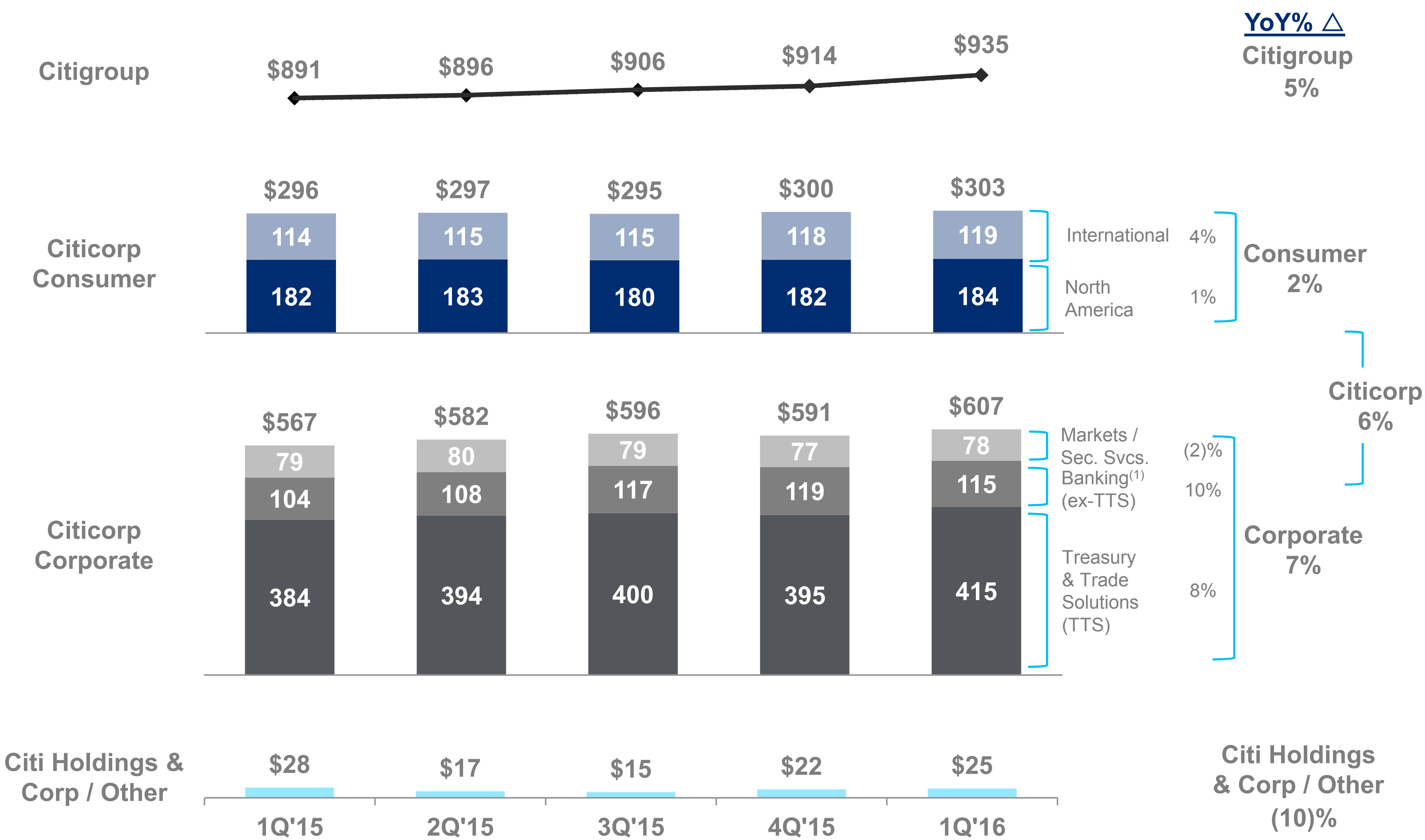
Note: 1Q'16 data is preliminary. Totals may not sum due to rounding. ICG: Institutional Clients Group.

(1) Represents unfunded commitments. Includes energy-related exposures classified in other industries on Slide 25, primarily Public Sector and Transportation.

(2) E&P: Exploration and Production. RBL: Reserve-Based Lending. Energy Process Industries includes Oil and Gas Storage & Transportation and Oil and Gas Refining & Marketing. Services and Drilling includes Oil and Gas Equipment & Services, Oil and Gas Drilling and Offshore Drilling.

Deposit Trends

(EOP Constant $B)



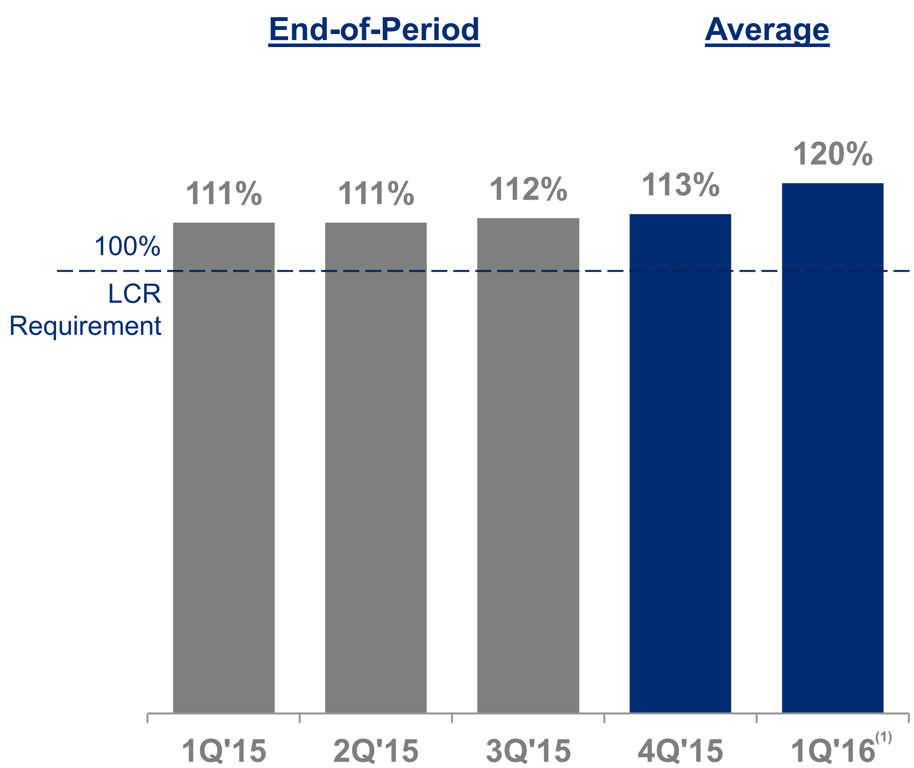
Note: Totals may not sum due to rounding. For a reconciliation of constant dollars to reported results, please refer to Slide 35.

(1) Banking ex-TTS includes Private Bank and Issuer Services.

Regulatory Liquidity Metrics

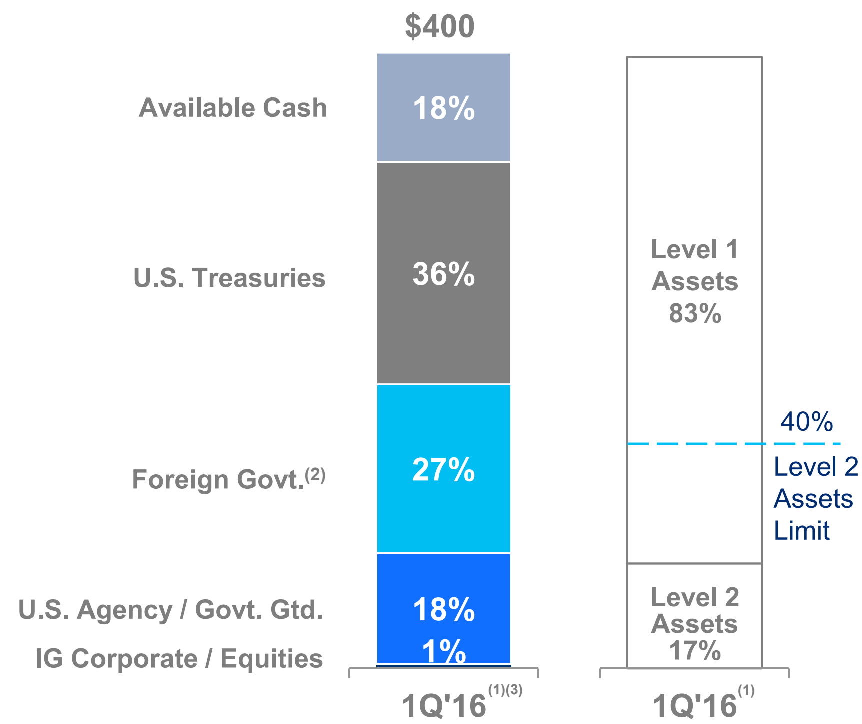
($B)

Liquidity Coverage Ratio (LCR)



	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16(1)
HQLA	$401	$386	$399	$389	$400
Net Outflows	$361	$347	$356	$344	$333

High Quality Liquid Assets (HQLA) Composition



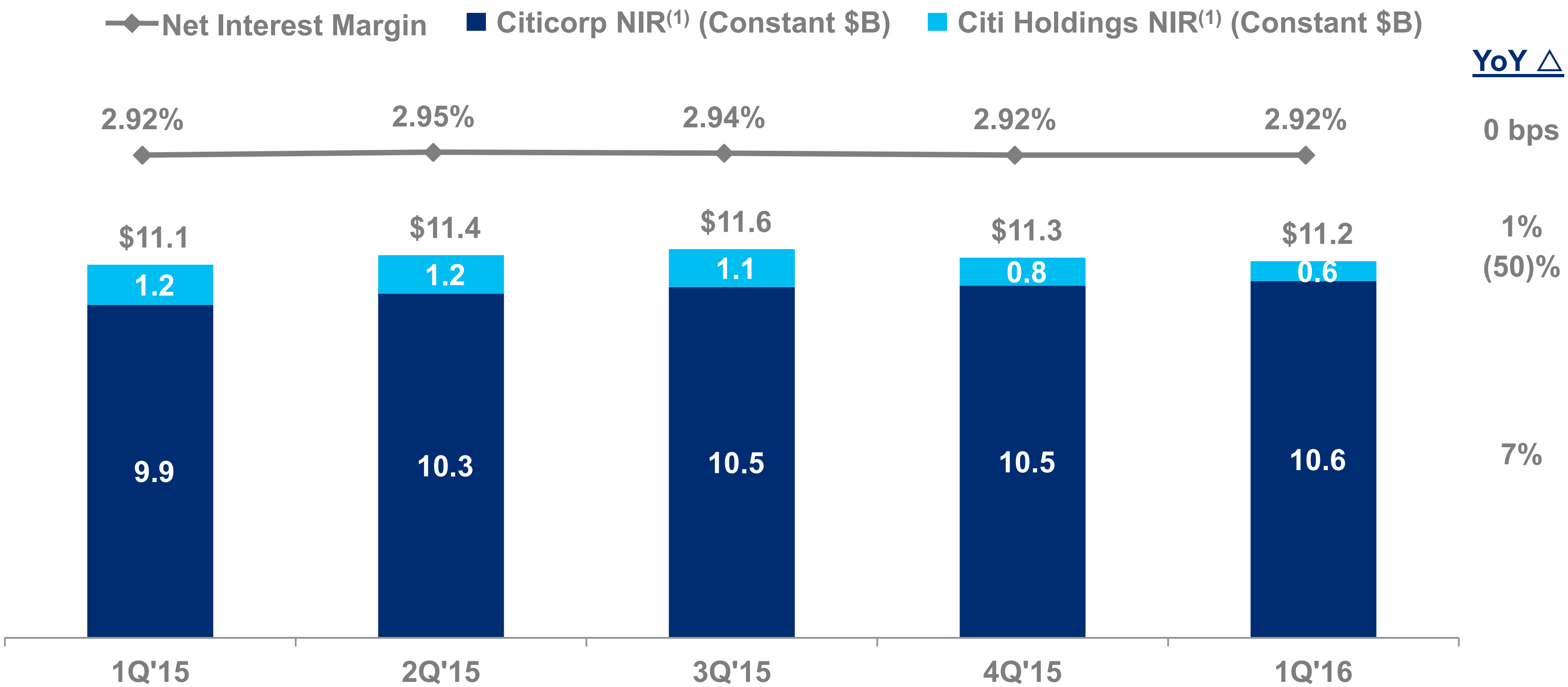
Note: Totals may not sum due to rounding. IG: Investment Grade.

(1) Preliminary.

(2) Includes securities issued or guaranteed by foreign sovereigns, agencies and multilateral development banks.

(3) Estimated.

Net Interest Margin & Revenue



	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16	YoY △
Net Interest Revenue / Day (Constant $MM)						
	$124	$125	$126	$123	$123	(1)%

	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16	YoY △
Cost of Total Average Deposits[2]						
	0.46%	0.44%	0.42%	0.42%	0.43%	(3) bps
Cost of Long-Term Debt						
	2.37%	2.37%	2.39%	2.38%	2.35%	(2) bps

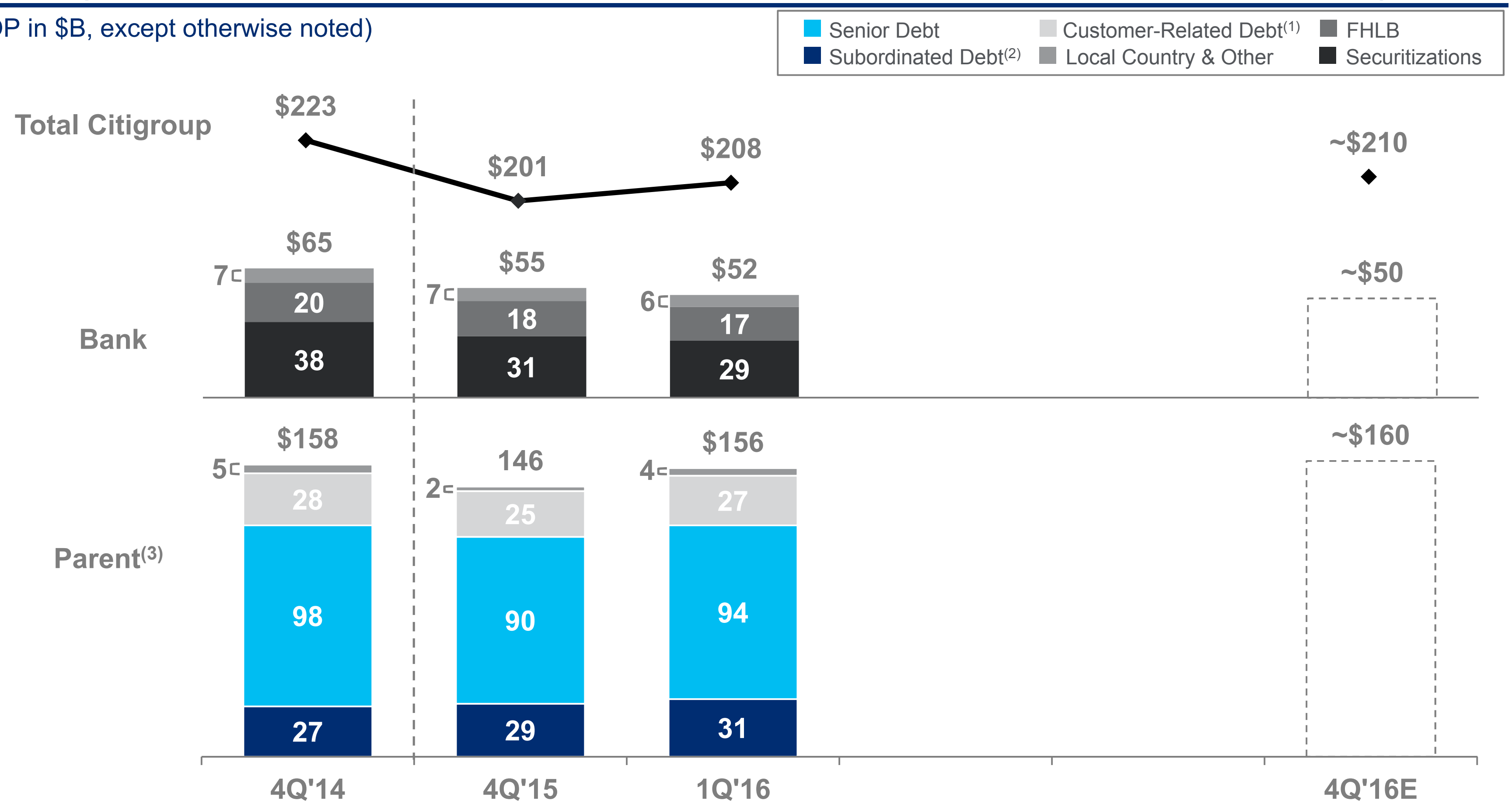
Note: Totals may not sum due to rounding. For a reconciliation of constant dollars to reported results, please refer to Slide 34.

(1) Net Interest Revenue (NIR) excludes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%) and discontinued operations.

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

Long-Term Debt and Preferred Stock Outstanding

(EOP in $B, except otherwise noted)



	4Q'14	4Q'15	1Q'16	4Q'16E
WAM (years)(4)	6.9	6.9	7.0	>7
Preferred Stock Outstanding	$10	$17	$19(5)	$19

Note: Totals may not sum due to rounding.

(1) Customer-related debt includes structured notes, such as equity- and credit-linked notes, as well as non-structured notes.

(2) Includes Trust Preferred Securities of $2B for all periods presented.

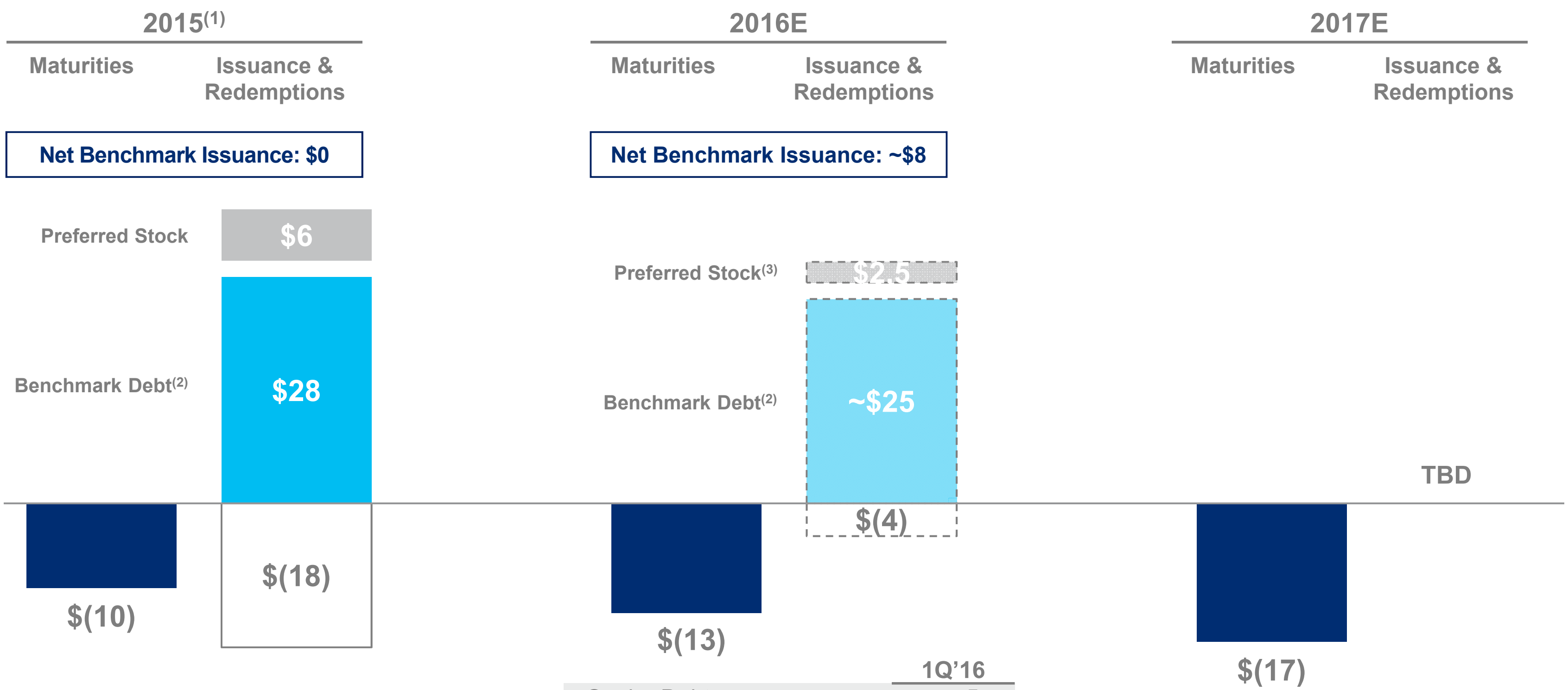
(3) Includes long-term debt issued to third parties by Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

(4) Weighted average maturity (WAM) includes Bank and Parent unsecured debt with remaining life > 1 year. Excludes Local Country & Other and Trust Preferred Securities.

(5) Includes $1.5B of Series T preferred stock issued April 2016.

Benchmark Debt and Preferred Stock: Issuances & Maturities

($B)



	1Q'16
Senior Debt	5
Subordinated Debt	2
Benchmark Issuance	$7
Maturities	(4)
Redemptions	-
Net Benchmark Issuance	**$2**
Other Changes[4]	4
Net Benchmark Change	**$6**
Preferred Stock Issuance[3]	**$2.5**

Note: Totals may not sum due to rounding.
(1) Excludes the impact of foreign exchange translation and mark-to-market adjustments of $(6)B.
(2) Benchmark debt includes senior and subordinated debt.
(3) Includes $1.5B of Series T preferred stock issued April 2016.
(4) Reflects the impact of foreign exchange translation and mark-to-market adjustments.

Total Loss-Absorbing Capacity & Long-Term Debt Requirements

($B)

	1Q'16	U.S. Proposed Rule[1]: Total Loss-Absorbing Capacity (TLAC)	U.S. Proposed Rule[1]: Long-Term Debt (LTD)
Senior – Benchmark Debt	$94	$81	$75
Senior – Customer-Related Debt	27	-	-
Subordinated Debt – Benchmark Debt	29	27	26
Local Country & Other Debt	4	-	-
Total Parent Debt	**$154**	**$108**	**$101**
Memo: Debt not governed by U.S. law included above[1]	*27*	*24*	*22*
Total Bank-Level Debt	**$52**	**-**	**-**
Total Long-Term Debt	**$206**	**$108**	**$101**
Additional Tier 1 Capital[2]	**$18**	**$18**	**-**
Common Equity Tier 1 Capital[2]	**$153**	**$153**	**-**
Estimated Eligible Amount		**$279**	**$101**
Risk-Weighted Assets (RWA)[2] and Ratios	**$1,241**	**22.5%**	**8.1%**
Required Ratios – Full Implementation		**22.5%**	**9.0%[3]**
(Shortfall) / Surplus		**-**	**$(11)**
Total Leverage Exposure[2] and Ratios	**$2,300**	**12.1%**	**4.4%**
Required Ratios		**9.5%**	**4.5%**
(Shortfall) / Surplus		**$61**	**$(3)**

~$10 billion of debt not governed by U.S. law otherwise eligible as of 1/1/19

~$8 billion of incremental issuance needed after the benefit of extending maturities

Note: Totals may not sum due to rounding. Citi's discussion, assumptions and estimates of TLAC and LTD are based on the Federal Reserve Board's proposed rule issued November 2015, except where noted, and are subject to further regulatory guidance and final rules.

(1) For the purposes of this presentation, Citi has assumed (i) grandfathering of outstanding debt with traditional acceleration provisions, and (ii) inclusion of certain of Citi's outstanding debt not governed by U.S. law in the amounts specified in each case, subject to the proposal's other eligibility requirements.

(2) Preliminary. Tier 1 Capital components reflect full implementation of the U.S. Basel III rules. RWA are based on the Basel III Advanced Approaches. For additional information regarding Common Equity Tier 1 Capital and Total Leverage Exposure, please refer to Slides 32 and 33.

(3) Includes estimated Method 2 GSIB surcharge of 3%.

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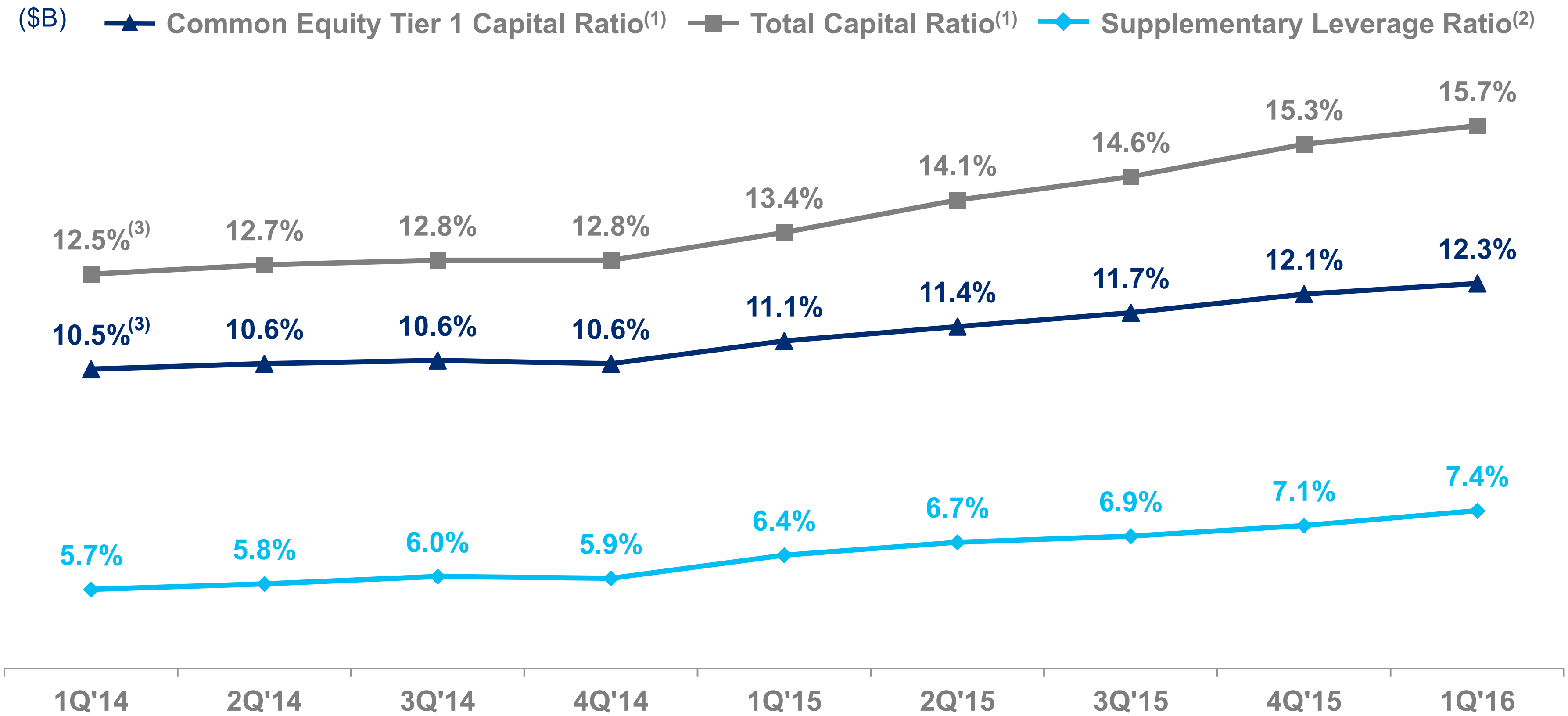
Regulatory Capital Metrics



	1Q'14	2Q'14	3Q'14	4Q'14	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16
Risk-Weighted Assets – Basel III Advanced Approaches									
	$1,260[3]	$1,281	$1,302	$1,293	$1,284	$1,279	$1,254	$1,216	$1,241
Supplementary Leverage Ratio – Total Leverage Exposure									
	$2,455	$2,498	$2,485	$2,493	$2,406	$2,386	$2,364	$2,318	$2,300

Note: 1Q'16 data is preliminary. Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.

(1) Citigroup's Common Equity Tier 1 (CET1) Capital and Total Capital ratios, which reflect full implementation of the U.S. Basel III rules, are non-GAAP financial measures. For additional information regarding Citigroup's CET1 Capital ratio, please refer to Slide 32.

(2) Citigroup's Supplementary Leverage Ratio (SLR) is a non-GAAP financial measure. For additional information, please refer to Slide 33.

(3) Citigroup's CET1 Capital ratio, Total Capital ratio and RWA at March 31, 2014 reflect approximately $56B of additional operational risk RWA related to its approved exit from Basel III parallel reporting, effective with 2Q'14.

Conclusions

Earnings Results	• $3.5B 1Q'16 net income • Approximately $1.6B of DTA utilized • Continued progress de-risking the firm
Active Balance Sheet Management	• $1,801B of GAAP assets at 1Q'16 • Net interest margin of 2.92% for 1Q'16 • Actively managed credit exposure
Strong Regulatory Capital & Liquidity[1]	• 12.3% CET1 Capital Ratio • 7.4% SLR • 120% average LCR, $400B HQLA
Stable Funding	• $935B of deposits • Long-term debt issuance

Note:
(1) Preliminary.

Certain statements in this presentation, including without limitation estimates of credit risks and exposures in the energy and energy-related sectors in Citicorp and eligible TLAC and Long-Term Debt under the Federal Reserve Board's TLAC proposal, 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, among others, the final TLAC rules adopted by the Federal Reserve Board and 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 2015 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

Table of Contents

Regulatory Landscape Update

Capital Requirements	GSIB Surcharge	*Final Rule*	• Final U.S. rule issued August 2015
	CCAR / DFAST	*Final Rule*	• Submitted capital plan April 2016 • Proposed revisions to 2017 process expected 2016
	Revised RWA Methodologies	*Various*	• Credit Risk – Proposed BCBS rules issued December 2015 and March 2016 • Market Risk – Final BCBS rule issued January 2016 (FRTB) • Operational Risk – Proposed BCBS rule issued March 2016
	TLAC	*Proposed*	• Proposed U.S. rule issued November 2015
Liquidity Requirements	LCR	*Final Rule*	• Final U.S. rule issued October 2014
	NSFR	*Proposed*	• Final BCBS rule issued October 2014 • Proposed U.S. rule expected 1H'16
Other	Resolution & Recovery	*Final Rule*	• Feedback provided on 2015 resolution plans • Guidance issued for 2017 resolution plan submission
	SCCL	*Proposed*	• Proposed U.S. rule issued March 2016
	Volcker Rule	*Final Rule*	• Final U.S. rule issued January 2014 • Implemented July 2015
	Derivatives Reform	*Various*	• Multiple reforms in various jurisdictions

Note: BCBS = Basel Committee on Banking Supervision. CCAR = Comprehensive Capital Analysis and Review. DFAST = Dodd-Frank Act Stress Testing. FRTB = Fundamental Review of the Trading Book. GSIB = Global Systemically Important Bank Holding Companies. LCR = Liquidity Coverage Ratio. NSFR = Net Stable Funding Ratio. SCCL = Single Counterparty Credit Limit. TLAC = Total Loss-Absorbing Capacity.

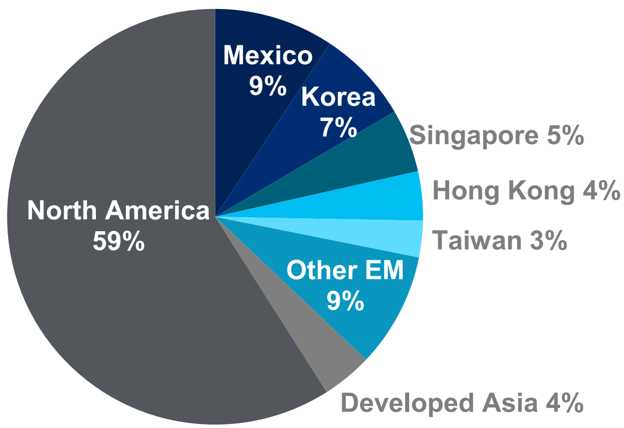
Citicorp – Regional Credit Portfolio

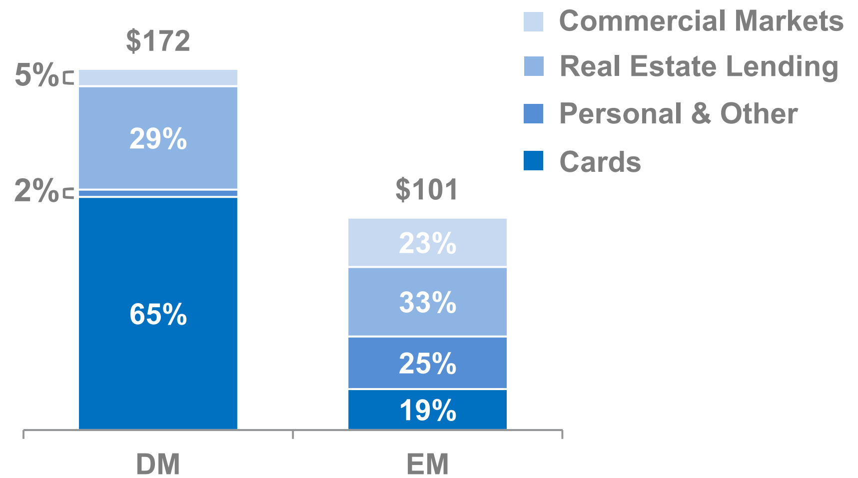
(1Q'16 in $B)

Geographic Loan Distribution

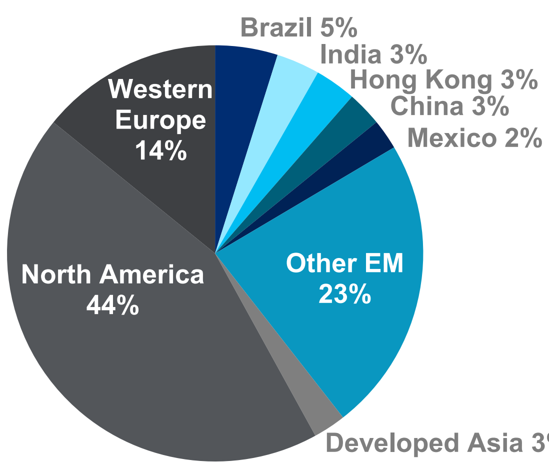
Loan Composition

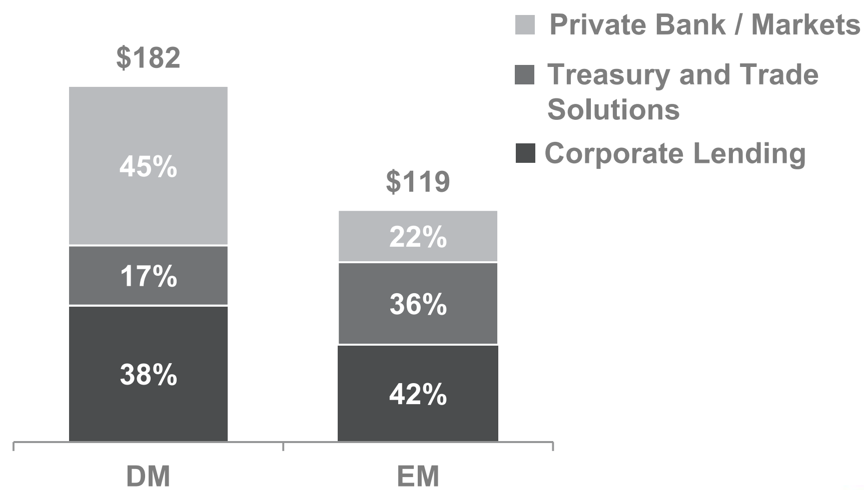
Consumer





Corporate





Note: Totals may not sum due to rounding. DM: Developed Markets. EM: Emerging Markets.

Citigroup – Consumer Credit

(Constant $B)

	1Q'16 Loans		Growth	90+ DPD Ratio			NCL Ratio		
	($B)	(%)	YoY %	1Q'16	4Q'15	1Q'15	1Q'16	4Q'15	1Q'15
Korea	19.8	7.2%	(5.8)%	0.2%	0.2%	0.3%	0.4%	0.4%	0.6%
Singapore	13.4	4.9%	(4.6)%	0.1%	0.1%	0.1%	0.3%	0.3%	0.2%
Australia	10.7	3.9%	(5.5)%	0.7%	0.6%	0.6%	1.2%	1.2%	1.3%
Hong Kong	10.4	3.8%	(2.0)%	0.1%	0.2%	0.1%	0.3%	0.7%	0.4%
Taiwan	7.8	2.9%	8.6%	0.2%	0.1%	0.1%	0.4%	0.4%	0.2%
India	6.2	2.3%	5.8%	0.7%	0.7%	0.6%	0.7%	0.8%	0.7%
Malaysia	4.9	1.8%	(1.2)%	1.0%	1.0%	1.0%	0.7%	0.7%	0.7%
China	4.7	1.7%	1.3%	0.2%	0.3%	0.2%	0.5%	0.8%	1.0%
Thailand	1.9	0.7%	1.2%	1.5%	1.6%	1.7%	2.8%	3.2%	2.8%
Indonesia	1.2	0.4%	(4.4)%	1.3%	1.2%	1.0%	3.0%	7.9%	2.2%
All Other	1.2	0.4%	15.9%	1.5%	1.4%	1.7%	3.1%	3.4%	4.3%
Asia	**82.2**	**30.2%**	**(1.9)%**	**0.4%**	**0.4%**	**0.4%**	**0.7%**	**0.8%**	**0.7%**
Poland	1.6	0.6%	6.1%	0.5%	0.5%	0.6%	0.7%	(1.4)%	0.5%
UAE	1.3	0.5%	9.6%	1.3%	1.3%	1.0%	4.0%	3.3%	2.2%
Russia	0.9	0.3%	(4.9)%	1.0%	1.1%	0.9%	3.2%	3.2%	3.0%
All Other	0.2	0.1%	12.5%	0.7%	1.3%	1.2%	3.6%	2.2%	1.9%
EMEA	**4.1**	**1.5%**	**4.8%**	**0.9%**	**0.9%**	**0.8%**	**2.5%**	**1.4%**	**1.7%**
Latin America	**25.4**	**9.3%**	**4.5%**	**1.3%**	**1.4%**	**1.8%**	**4.5%**	**4.7%**	**5.3%**
Total International	**111.7**	**41.0%**	**(0.3)%**	**0.6%**	**0.6%**	**0.7%**	**1.6%**	**1.7%**	**1.7%**
North America	**160.9**	**59.0%**	**4.5%**	**0.8%**	**0.9%**	**0.9%**	**2.3%**	**2.3%**	**2.5%**
Total Citicorp Consumer	**272.6**	**100.0%**	**2.5%**	**0.7%**	**0.8%**	**0.9%**	**2.0%**	**2.0%**	**2.2%**
Citi Holdings Consumer:									
North America	38.6	NM	(31.8)%	2.1%	2.0%	3.0%	0.7%	1.1%	2.1%
International	6.4	NM	(31.1)%	2.3%	2.0%	1.9%	4.7%	5.9%	3.4%

Note: Totals may not sum due to rounding. DPD: Days past due.

ICG – Corporate Credit Exposure ex-Private Bank

($B)

Exposures		
Loan Type	**1Q'16**	**4Q'15**
Direct outstandings	$231	$220
Unfunded lending commitments	351	356
Total	$582	$576

Industry Composition – % of Portfolio		
Industry	**1Q'16**	**4Q'15**
Transportation and industrial	20%	20%
Consumer retail and health	16	16
Power, chemical, metals & mining	12	11
Technology, media and telecom	11	12
Energy	8	9
Banks / broker-dealers	7	7
Real estate	6	6
Public sector	5	5
Insurance & special purpose entities	5	5
Hedge funds	5	5
Other industries	4	4
Total	100%	100%

Geographic Distribution – % of Portfolio		
Region	**1Q'16**	**4Q'15**
North America	55%	56 %
EMEA	25	25
Asia	12	12
Latin America	7	7
Total	100%	100 %

Ratings Detail – % of Portfolio		
	1Q'16	**4Q'15**
AAA / AA / A	47%	48 %
BBB	35	35
BB / B	15	15
CCC or below	2	2
Unrated	0	0
Total	100%	100 %

Note: 1Q'16 data is preliminary. Totals may not sum due to rounding.

Citi Holdings – Asset Detail

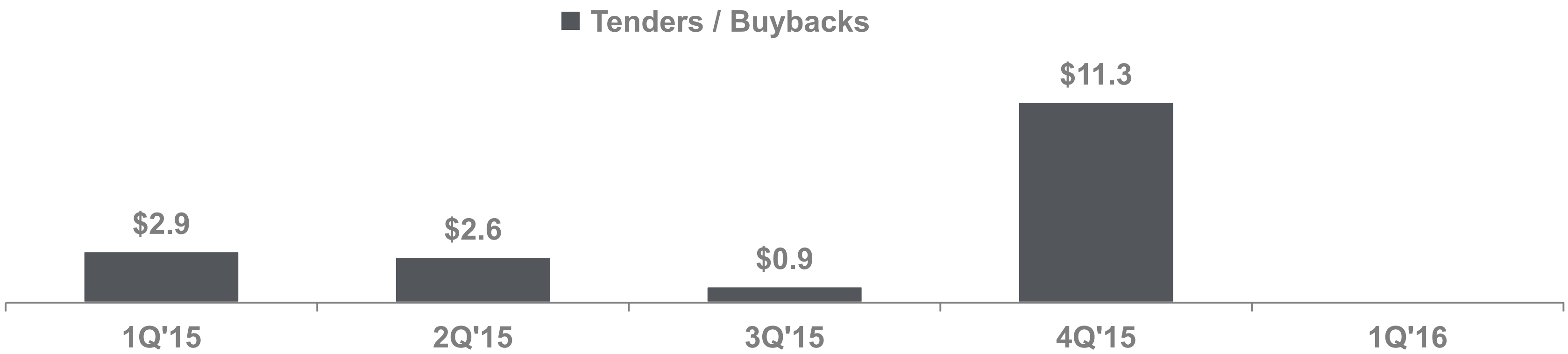
EOP Assets ($B)	1Q'16[1]	4Q'15	3Q'15	2Q'15	1Q'15	YoY% △
Consumer Assets	**$62**	**$70**	**$105**	**$111**	**$116**	**(47)%**
• **North America**	**53**	**58**	**75**	**78**	**82**	**(36)%**
• Loans						
– Mortgages	36	38	48	51	54	(33)%
– Personal	1	1	1	1	1	13%
– Other	2	2	2	2	2	(18)%
• Other Assets	14	18	24	24	26	(45)%
• **International**	**9**	**11**	**30**	**33**	**34**	**(73)%**
Other Assets	**$11**	**$11**	**$12**	**$13**	**$14**	**(20)%**
• **Securities at HTM**	**1**	**1**	**1**	**2**	**2**	**(38)%**
• **Trading MTM / AFS**	**4**	**4**	**5**	**5**	**6**	**(24)%**
• **Other**	**6**	**6**	**5**	**6**	**6**	**(10)%**
Total	**$73**	**$81**	**$117**	**$124**	**$130**	**(44)%**
Citi Holdings RWA[2]	**$130**	**$138**	**$162**	**$176**	**$182**	**(29)%**
% of Total Citigroup RWA	**11%**	**11%**	**13%**	**14%**	**14%**	
Citi Holdings Loan Loss Reserves	**$2**	**$2**	**$3**	**$4**	**$4**	**(45)%**

Note: Totals may not sum due to rounding.
(1) Preliminary.
(2) As of 1Q'16, Citi Holdings' RWA included $49B of operational risk RWA. RWA are based on the Basel III Advanced Approaches.

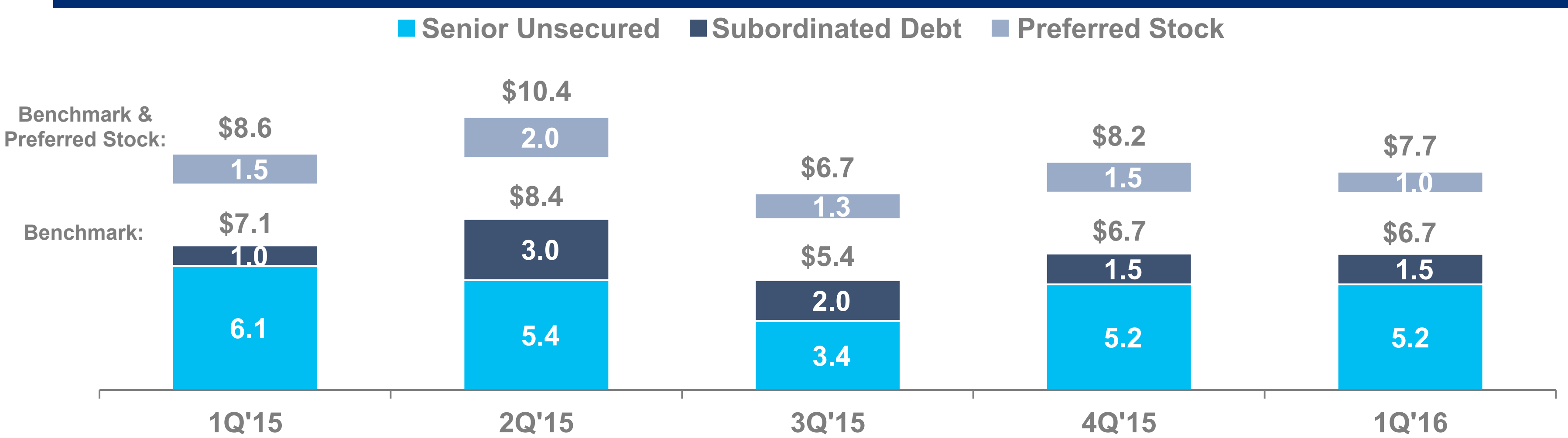
Benchmark Debt and Preferred Stock: Liability Management & Issuance

($B)

Liability Management Activity – Benchmark Debt



Issuance Volumes



Note: Totals may not sum due to rounding.

Select Additional Tier 1 Capital Securities[1]

Preferred Stock & Trust Preferred Securities

Series	Par Value	Issue Date	Face Amount ($B)	Current Dividend Rate	First Call Date	Dividend Rate After First Call Date[2]
Series T[3]	$1,000	April 2016	$1.50	6.250%	8/15/2026	LIBOR + 4.517%
Series S	25	2/2/2016	1.04	6.300%	2/12/2021	6.300%
Series R	1,000	11/13/2015	1.50	6.125%	11/15/2020	LIBOR + 4.478%
Series Q	1,000	8/12/2015	1.25	5.950%	8/15/2020	LIBOR + 4.095%
Series P	1,000	4/24/2015	2.00	5.950%	5/15/2025	LIBOR + 3.905%
Series O	1,000	3/20/2015	1.50	5.875%	3/27/2020	LIBOR + 4.059%
Series N	1,000	10/29/2014	1.50	5.800%	11/15/2019	LIBOR + 4.093%
Series M	1,000	4/30/2014	1.75	6.300%	5/15/2024	LIBOR + 3.423%
Series L	25	2/12/2014	0.48	6.875%	2/12/2019	6.875%
Series K	25	10/31/2013	1.50	6.875%	11/15/2023	LIBOR + 4.130%
Series J	25	9/19/2013	0.95	7.125%	9/30/2023	LIBOR + 4.040%
Series D	1,000	4/30/2013	1.25	5.350%	5/15/2023	LIBOR + 3.466%
Series C	25	3/26/2013	0.58	5.800%	4/22/2018	5.800%
Series B	1,000	12/13/2012	0.75	5.900%	2/15/2023	LIBOR + 4.230%
Series A	1,000	10/29/2012	1.50	5.950%	1/30/2023	LIBOR + 4.068%
Citigroup Capital XIII[4]	25	10/05/2010	2.25	LIBOR + 6.37%[5]	10/30/2015	LIBOR + 6.370%

Note:
(1) Offerings 2010 – present.
(2) Based on three-month LIBOR, as applicable.
(3) Series T preferred stock expected to settle on 4/25/2016.
(4) Citigroup Capital XIII represent trust preferred securities (TruPs) that are permanently grandfathered as Additional Tier 1 Capital under the U.S. Basel III rules.
(5) Reflects dividend to third party investors on TruPS.

Citigroup – Preferred Stock Dividend Schedule

($MM)

	2015	2016	2017
1Q	$128	$210	$301
2Q	202	322	320
3Q	174	225	272
4Q	265	320	320
Total	$769	$1,078[1]	$1,213[1]

Note: Totals may not sum due to rounding.

(1) Based on outstanding preferred stock as of April 21, 2016 and includes the impact of $1.5B of Series T preferred stock issued April 2016.

OCI and Other Effects on Capital

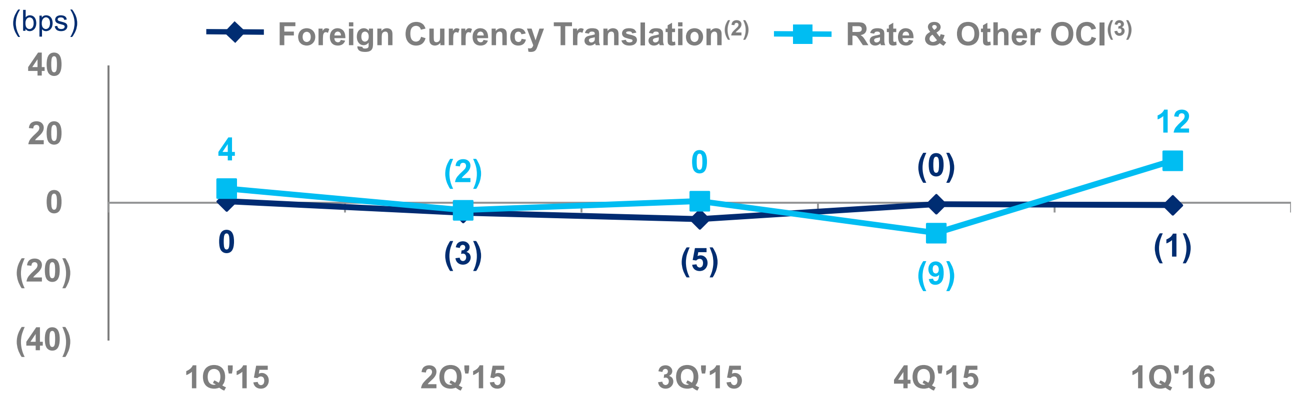
OCI Impacts on Common Equity Tier 1 Capital Ratio[1]

Rate & Other OCI:

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

Foreign Currency Translation OCI:

- Common Equity Tier 1 Capital ***ratio*** not materially affected by foreign currency movements



	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16
Δ in 10Yr Treasury Yield	(23)bps	41bps	(29)bps	21bps	(49)bps
Δ in FX Rate[4]	(4.5)%	0.2%	(6.0)%	(1.1)%	2.1%

Changes in Tangible Common Equity (TCE)[1] ($B)

($MM)

TCE Changes:	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16
Beginning TCE	$171.5	$175.0	$178.1	$179.0	$179.0
Net Income	4.8	4.8	4.3	3.3	3.5
Δ FX Translation[5]	(1.8)	(0.0)	(2.0)	(0.7)	0.4
Δ Investment Securities OCI	0.6	(0.9)	0.5	(1.1)	2.0
Δ Cash Flow Hedge & Pension OCI	(0.0)	0.7	(0.2)	(0.2)	(0.1)
Share Repurchases & Common Dividends	(0.3)	(1.7)	(2.1)	(1.8)	(1.5)
Other Δ in TCE[6]	0.2	0.3	0.3	0.5	0.3
Ending TCE	**$175.0**	**$178.1**	**$179.0**	**$179.0**	**$183.7**
Δ OCI % TCE[7]	(0.7%)	(0.2%)	(0.9%)	(1.1%)	1.3%

Note: Totals may not sum due to rounding.
(1) For additional information, please refer to Slides 32 and 33.
(2) Citi's CET1 Capital ratio (bps) also includes foreign currency translation impacts in RWA.
(3) Includes unrealized gains and losses on investment securities (Investment Securities OCI) and defined benefit plans liability adjustments on an after-tax basis.
(4) FX rate change is a weighted average of FX spot rates based upon the quarterly average GAAP capital exposure.
(5) Includes the impact of FX translation on goodwill and other intangibles.
(6) Includes the impact of preferred dividends and other TCE changes, as well as the impact of DVA FVO OCI beginning in 1Q'16.
(7) Includes the impact of FX translation, investment securities OCI, cash flow hedge & pension OCI and beginning in 1Q'16, the impact of DVA FVO OCI.

Rating Agency Perspectives

	Fitch			S&P			Moody's		
	Rating	Notches to Supported Rating	Outlook	Rating	Notches to Supported Rating	Outlook	Rating	Notches to Supported Rating	Outlook
Citigroup Inc.									
Senior Debt	A	-	Stable	BBB+	-	Stable	Baa1	2	Stable
Commercial Paper	F1			A-2			P-2		
Subordinated Debt	A-			BBB			Baa3		
Preferred Stock	BB+			BB+			Ba2		
Citibank, N.A.									
Senior Debt	A+	-	Stable	A	1	Positive	A1	4	Stable
Long-Term Deposits	AA-			A			A1		
Short-Term Obligations	F1			A-1			P-1		
Recent Developments	On December 8, 2015, Fitch affirmed Citigroup Inc.'s Viability Rating (VR) and Long-Term Issuer Default Rating (IDR) at 'a/A', respectively. At the same time, Fitch affirmed Citibank, N.A.'s VR and IDR at 'a/A+', respectively. The outlooks for the Long-Term IDRs are Stable.			On December 2, 2015, as expected, S&P downgraded the holding company ratings of all 8 U.S. GSIBs, including Citigroup Inc.'s, by one notch, reflecting its view of the likelihood of extraordinary government support to be "uncertain". As a result, Citigroup Inc.'s long-term rating now stands at BBB+ and the outlook was upgraded to "Stable." The short-term rating of Citigroup Inc. remains at A-2. The operating company ratings of the GSIBs remained unchanged as S&P waits for further clarity from the regulators regarding TLAC eligibility of certain instruments. S&P has stated it expects to conclude its credit watch within the first half of 2016.			On May 28, 2015, Moody's concluded its reviews on 13 global investment banks. As a result, Moody's affirmed Citigroup Inc.'s Baseline Credit Assessment (BCA) of 'baa2' and upgraded Citibank, N.A.'s long-term deposit and senior unsecured ratings 1-notch to 'A1' from 'A2'. Moody's also upgraded Citigroup Inc.'s senior unsecured debt rating by 1-notch, to 'Baa1,' from 'Baa2' and its preferred stock rating to 'Ba2' from 'Ba3'.		

Non-GAAP Financial Measures – Reconciliations

($MM)

Common Equity Tier 1 Capital Ratio and Components[1]

	3/31/2016[2]	12/31/2015	9/30/2015	6/30/2015	3/31/2015
Citigroup Common Stockholders' Equity[3]	**$209,947**	**$205,286**	**$205,772**	**$205,610**	**$202,782**
Add: Qualifying noncontrolling interests	143	145	147	146	146
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax[4]	(300)	(617)	(542)	(731)	(823)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax[5]	562	441	717	474	332
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (DTLs)[6]	21,935	21,980	21,732	22,312	22,448
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,332	3,586	3,911	4,153	4,184
Defined benefit pension plan net assets	870	794	904	815	897
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	23,414	23,659	23,295	23,760	23,190
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs[7]	7,226	8,723	9,451	9,538	10,755
Common Equity Tier 1 Capital (CET1)	**$153,051**	**$146,865**	**$146,451**	**$145,435**	**$141,945**
Risk-Weighted Assets (RWA)	**$1,240,728**	**$1,216,277**	**$1,254,473**	**$1,278,593**	**$1,283,758**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)	**12.3%**	**12.1%**	**11.7%**	**11.4%**	**11.1%**

Note:

(1) Citi's Common Equity Tier 1 Capital ratio and related components reflect full implementation of the U.S. Basel III rules. Risk-weighted assets are based on the Basel III Advanced Approaches for determining total risk-weighted assets.

(2) Preliminary.

(3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.

(4) Common Equity Tier 1 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.

(5) The cumulative impact of changes in Citigroup's own creditworthiness in valuing liabilities for which the fair value option has been elected and own-credit valuation adjustments on derivatives are excluded from Common Equity Tier 1 Capital, in accordance with the U.S. Basel III rules.

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

(7) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

Non-GAAP Financial Measures – Reconciliations

($MM, except per share amounts)

Supplementary Leverage Ratio and Components[1]

	1Q'16[2]	4Q'15	3Q'15	2Q'15	1Q'15
Common Equity Tier 1 Capital (CET1)	**$153,051**	**$146,865**	**$146,451**	**$145,435**	**$141,945**
Additional Tier 1 Capital (AT1)[3]	**18,164**	**17,171**	**15,548**	**14,956**	**12,960**
Total Tier 1 Capital (T1C) (CET1 + AT1)	**$171,215**	**$164,036**	**$161,999**	**$160,391**	**$154,905**
Total Leverage Exposure (TLE)	**$2,300,172**	**$2,317,849**	**$2,363,506**	**$2,386,189**	**$2,406,286**
Supplementary Leverage Ratio (T1C / TLE)	**7.4%**	**7.1%**	**6.9%**	**6.7%**	**6.4%**

Tangible Common Equity and Tangible Book Value Per Share

	1Q'16[2]	4Q'15	3Q'15	2Q'15	1Q'15
Total Citigroup Stockholders' Equity	**$227,522**	**$221,857**	**$220,848**	**$219,440**	**$214,620**
Less: Preferred Stock	17,753	16,718	15,218	13,968	11,968
Common Equity	**$209,769**	**$205,139**	**$205,630**	**$205,472**	**$202,652**
Less:					
Goodwill	22,575	22,349	22,444	23,012	23,150
Intangible Assets (other than Mortgage Servicing Rights)	3,493	3,721	3,880	4,071	4,244
Goodwill and Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale	30	68	345	274	297
Tangible Common Equity (TCE)	**$183,671**	**$179,001**	**$178,961**	**$178,115**	**$174,961**
Common Shares Outstanding (CSO)	2,935	2,953	2,979	3,010	3,034
Tangible Book Value Per Share (TCE / CSO)	**$62.58**	**$60.61**	**$60.07**	**$59.18**	**$57.66**

Note:
(1) Citi's Supplementary Leverage Ratio and related components reflect full implementation of the U.S. Basel III rules.
(2) Preliminary.
(3) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.

Non-GAAP Financial Measures – Reconciliations

($MM)

Citigroup	1Q'16	4Q'15	1Q'15
Reported Revenues (GAAP)	**$17,555**	**$18,456**	**$19,736**
Impact of CVA / DVA[1]	-	(181)	(73)
Adjusted Revenues	**$17,555**	**$18,637**	**$19,809**
Reported Net Income (GAAP)	**$3,501**	**$3,335**	**$4,770**
Impact of CVA / DVA[1]	-	(114)	(47)
Adjusted Net Income	**$3,501**	**$3,449**	**$4,817**
Preferred Dividends	210	265	128
Adjusted Net Income to Common	**$3,291**	**$3,184**	**$4,689**
Average Assets ($B)	**$1,778**	**$1,784**	**$1,853**
Adjusted ROA	**0.79%**	**0.77%**	**1.05%**
Average TCE	**$181,336**	**$178,981**	**$173,225**
Adjusted RoTCE	**7.3%**	**7.1%**	**11.0%**

Citigroup	1Q'16	4Q'15	3Q'15	2Q'15	1Q'15
Reported Net Interest Revenue[2]	**$11,227**	**$11,463**	**$11,773**	**$11,822**	**$11,572**
Impact of FX Translation	-	(131)	(190)	(415)	(451)
Net Interest Revenue in Constant Dollars[2]	**$11,227**	**$11,332**	**$11,583**	**$11,407**	**$11,121**

Note: Totals may not sum due to rounding.

(1) Credit Valuation Adjustments (CVA) on derivatives (counterparty and own-credit), net of hedges; Funding Valuation Adjustments (FVA) on derivatives; and Debt Valuation Adjustments (DVA) on Citigroup's fair value option liabilities (collectively, CVA / DVA). 1Q'16 reflects Citi's early adoption on a prospective basis of the FASB's ASU No. 2016-01, pursuant to which changes in DVA are reflected as a component of Accumulated Other Comprehensive Income; previously these amounts were recognized in Citigroup's revenues and net income. For all periods prior to 1Q'16, adjusted results exclude the impact of CVA/DVA, as noted, consistent with previous presentations.

(2) NIR excludes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%).

Non-GAAP Financial Measures – Reconciliations

($B)

Citigroup Assets	1Q'16	4Q'15	3Q'15	2Q'15	1Q'15
Reported EOP Assets	$1,801	$1,731	$1,808	$1,829	$1,832
Impact of FX Translation	-	14	8	(14)	(7)
EOP Assets in Constant Dollars	$1,801	$1,746	$1,817	$1,816	$1,824
Reported EOP Fed Funds Sold / Rev. Repos	$225	$220	$232	$237	$239
Impact of FX Translation	-	2	1	(2)	1
EOP Fed Funds Sold / Rev. Repos in Constant Dollars	$225	$222	$233	$235	$240
Reported EOP Trading Account Assets	$274	$250	$267	$279	$303
Impact of FX Translation	-	3	1	(3)	0
EOP Trading Account Assets in Constant Dollars	$274	$253	$268	$277	$303
Reported EOP Loans	$619	$618	$622	$632	$621
Impact of FX Translation	-	4	2	(8)	(8)
EOP Loans in Constant Dollars	$619	$621	$624	$624	$613

Citigroup Liabilities	1Q'16	4Q'15	3Q'15	2Q'15	1Q'15
Reported EOP Fed Funds Purch. / Repos	$157	$146	$169	$177	$175
Impact of FX Translation	-	1	0	(1)	1
EOP Fed Funds Purch. / Repos in Constant Dollars	$157	$148	$169	$176	$176
Reported EOP Trading Account Liabilities	$136	$118	$126	$136	$142
Impact of FX Translation	-	2	1	(1)	2
EOP Trading Account Liabilities in Constant Dollars	$136	$119	$127	$136	$144
Reported EOP Deposits	$935	$908	$904	$908	$900
Impact of FX Translation	-	6	2	(12)	(9)
EOP Deposits in Constant Dollars	$935	$914	$906	$896	$891

Citicorp	1Q'16	4Q'15	3Q'15	2Q'15	1Q'15
Reported EOP Loans	$573	$569	$563	$568	$554
Impact of FX Translation	-	3	2	(7)	(7)
EOP Loans in Constant Dollars	$573	$572	$565	$561	$547
Reported EOP Deposits	$925	$898	$894	$896	$884
Impact of FX Translation	-	6	3	(10)	(8)
EOP Deposits in Constant Dollars	$925	$903	$896	$886	$876

Note: Preliminary. Totals may not sum due to rounding.