Fourth Quarter 2016
Fixed Income Investor Review

January 26, 2017

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Agenda

2016 Results	• $14.9B of net income • Efficiency ratio of 59% (Citigroup) • 9.0% RoTCE excluding capital supporting disallowed DTA
Balance Sheet	• Strong balance sheet • Growth in loans and deposits • Credit quality broadly stable
Issuance	• Issuance program summary • Long-term debt issuance and redemption guidance
Liquidity	• 121% average Liquidity Coverage Ratio (LCR) • Estimated NSFR >100%
Capital[(1)]	• Reduced estimated LTD shortfall under TLAC rule at year-end to $2B • 12.5% Common Equity Tier 1 (CET1) Capital Ratio • 7.2% Supplementary Leverage Ratio (SLR) • Estimated GSIB surcharge of 3%

Note: GSIB: Global Systemically Important Bank. LTD: Long-Term Debt. NSFR: Net Stable Funding Ratio. RoTCE: Return on Tangible Common Equity. TLAC: Total Loss-Absorbing Capacity.

(1) 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 on the CET1 Capital ratio and SLR, please refer to Slides 29 and 30.

Citigroup – Summary Financial Results

($MM, except EPS)

	4Q'16	QoQ %△	YoY %△[1]	2016	YoY %△[1]
Net Interest Revenue	$11,162	(3)%	(3)%	$45,104	(3)%
Non-Interest Revenue	5,850	(7)%	(18)%	24,771	(16)%
Revenues	**17,012**	(4)%	(9)%	**69,875**	(8)%
Core Operating	9,738	(3)%	(6)%	39,526	(5)%
Legal & Repositioning[2]	382	(5)%	(47)%	1,890	(6)%
Operating Expenses	**10,120**	(3)%	(9)%	**41,416**	(5)%
Cost of Credit	**1,792**	3%	(29)%	**6,982**	(12)%
EBT	**5,100**	(9)%	2%	**21,477**	(13)%
Net Income	**$3,573**	(7)%	4%	**$14,912**	(13)%
Return on Assets	*0.78%*			*0.82%*	
Return on Tangible Common Equity [3]	*7.1%*			*7.6%*	
Diluted EPS	**$1.14**	(8)%	8%	**$4.72**	(12)%
Average Diluted Shares	*2,814*	*(2)%*	*(5)%*	*2,888*	*(4)%*
EOP Assets (Constant $B)[4]	**$1,792**	0%	5%	**$1,792**	5%
EOP Loans (Constant $B)[4]	**624**	(1)%	3%	**624**	3%
EOP Deposits (Constant $B)[4]	**929**	1%	4%	**929**	4%

9.0% RoTCE excluding impact of disallowed DTA[5]

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

(1) Year-over-year variances exclude CVA/DVA in 4Q'15 and full year 2015 which are non-GAAP financial measures. Please refer to Slide 31 for a reconciliation of this information to reported results.

(2) Legal and related and repositioning expenses were $402MM in 3Q'16, $725MM in 4Q'15 and $2,007MM in full year 2015.

(3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 31.

(4) Constant dollars exclude the impact of foreign exchange translation into U.S. dollars for reporting purposes, and is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 31.

(5) Preliminary. Average TCE supporting disallowed DTA for 2016 equaled approximately $29B in Citigroup. Represents portion of DTA that is *deducted* for purposes of calculating Citi's CET1 Capital under Basel III advanced approaches with full implementation.

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Well Prepared: Strong Capital and Liquidity

		Implementation Date[1]	Effective Minimum Requirement[1]	Ratio as of 4Q'16[1]
Capital Requirements	CET1 Capital Ratio[2]	Jan 2019	10.0%	12.5%
	Tier 1 Capital Ratio[2]	Jan 2019	11.5%	14.2%
	Total Capital Ratio[2]	Jan 2019	13.5%	16.2%
	Tier 1 Leverage Ratio	Jan 2014	4.0%	9.6%
	Supplementary Leverage Ratio[3]	Jan 2018	5.0%	7.2%
	TLAC[4]	Jan 2019	9.0%	8.8%
Liquidity Requirements	LCR[5]	Jan 2017	100%	121%
	NSFR[6]	Jan 2018	>100%	>100%

Note: 4Q'16 data is preliminary.

(1) Reflects full implementation under the U.S. Basel III rules, as applicable.

(2) Effective minimum requirement includes estimated GSIB surcharge of 3.0%.

(3) Reflects SLR effective minimum requirement and ratio for Citigroup, Inc. Citibank, N.A. exceeded its 6.0% effective minimum requirement with a ratio of 6.6% as of 4Q'16.

(4) Estimated. TLAC effective minimum requirement represents binding requirement of 9.0% based on eligible external LTD as a percentage of RWA, including estimated GSIB surcharge of 3.0%. Citi's discussion and estimates of TLAC are based on Citi's interpretation of the Federal Reserve Board's final rules released in December 2016 and are subject to any future regulatory guidance.

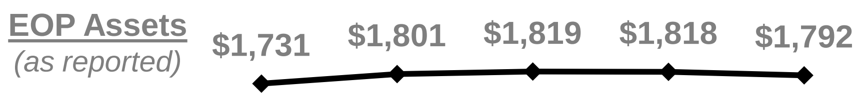
(5) LCR based on average HQLA and average net outflows.

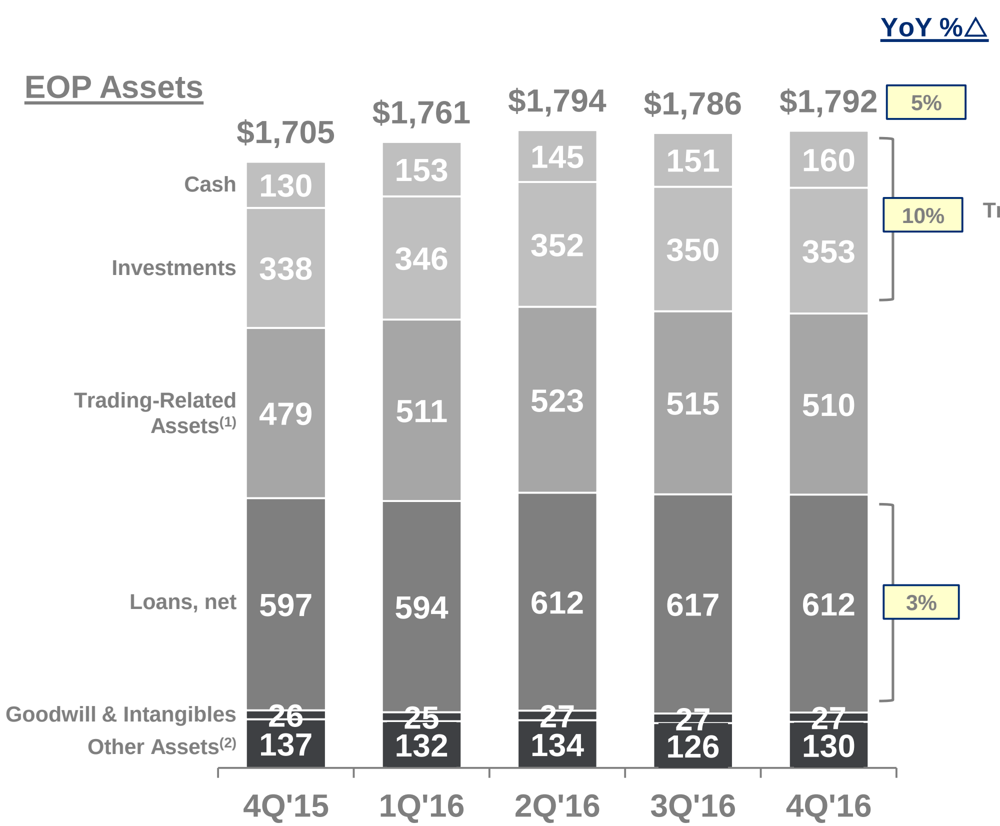
(6) Estimated. Based on U.S. proposed rule, released in the second quarter 2016.

Balance Sheet Trends

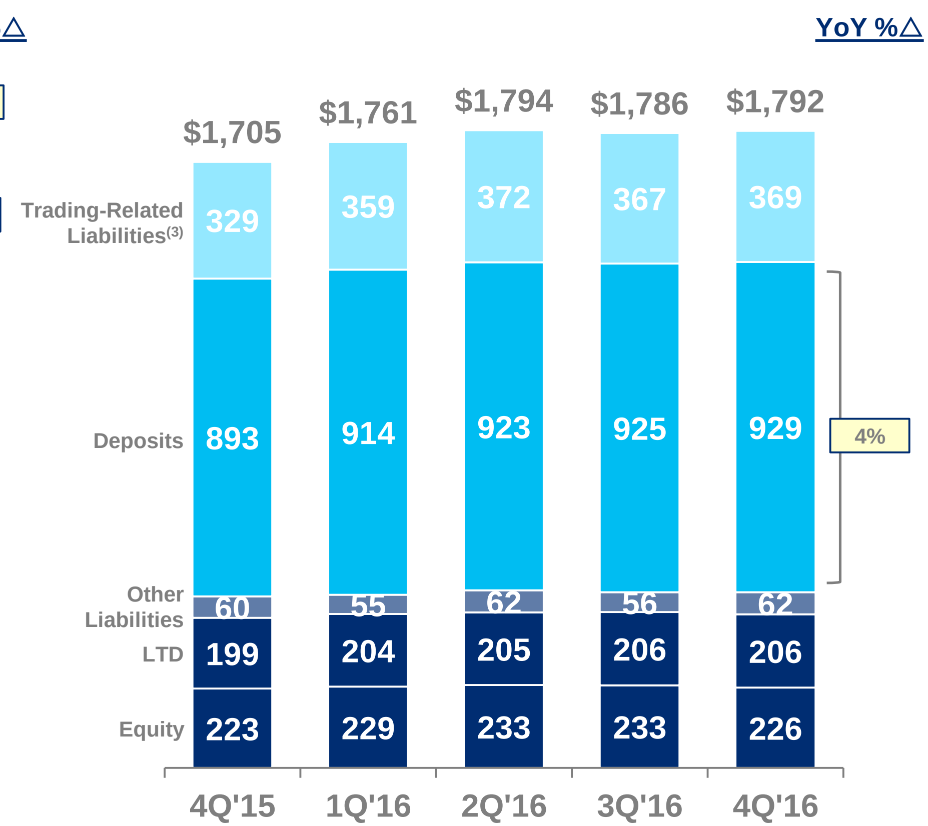
(Constant $B, except as noted)

Assets





Liabilities & Equity



Note: Totals may not sum due to rounding. LTD: Long-term debt. For a reconciliation of constant dollars to reported results, please refer to Slide 31.

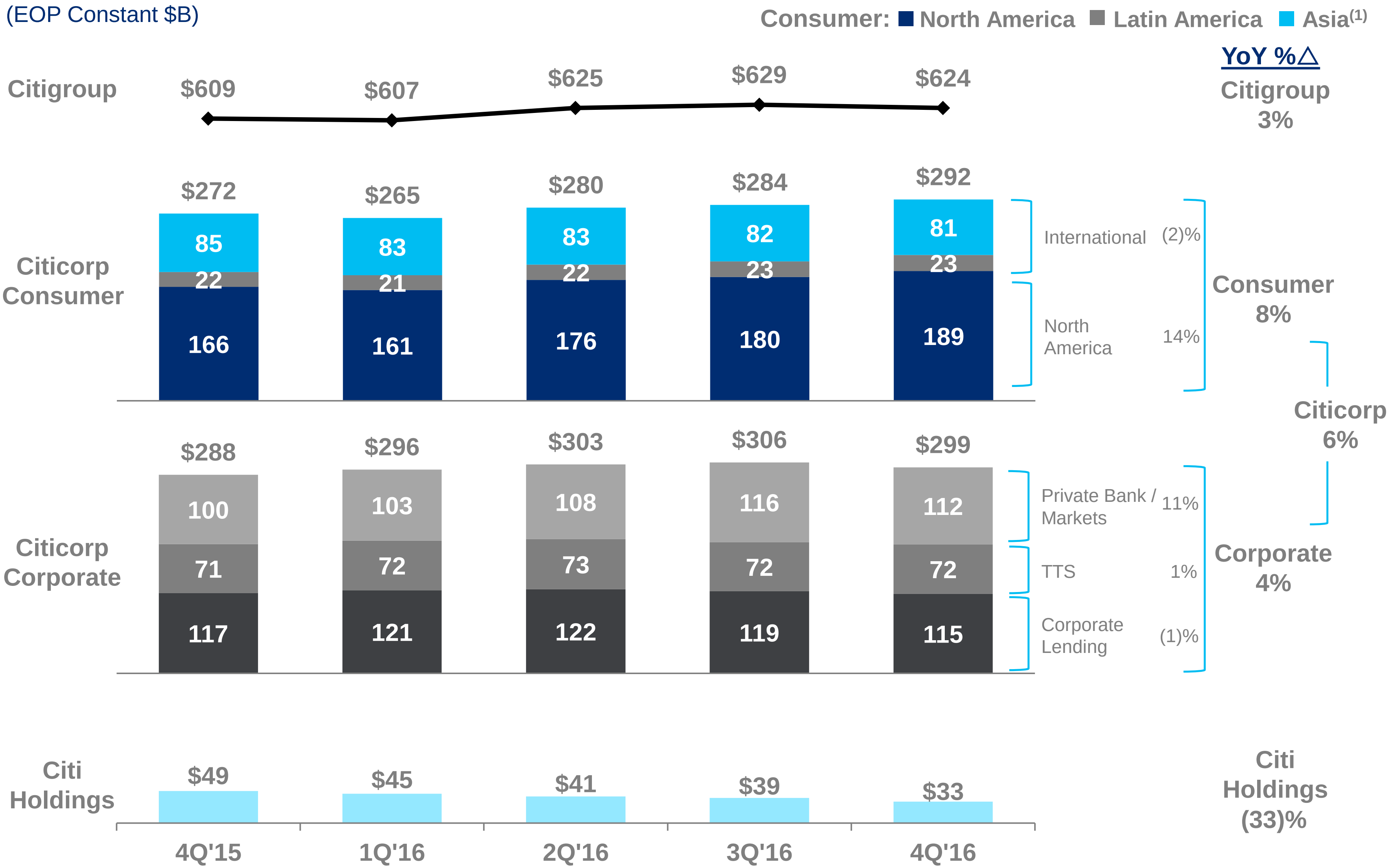
(1) Trading-related assets include Federal Funds sold and securities borrowed or purchased under agreement to resell, trading account assets and brokerage receivables.

(2) Other assets include MSRs and all other assets.

(3) Trading-related liabilities includes Federal Funds purchased and securities loaned or sold under agreement to repurchase, trading account liabilities, short-term borrowings and brokerage payables.

Loan Trends

(EOP Constant $B)

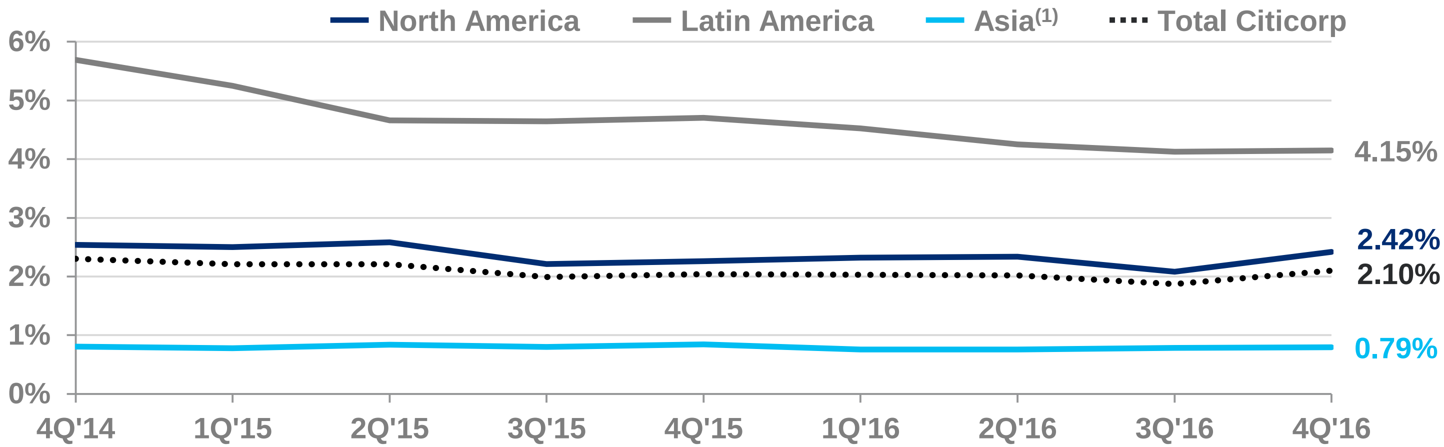


Note: Totals may not sum due to rounding. Data represents end of period loans, net of unearned income. TTS: Treasury and Trade Solutions. For a reconciliation of constant dollars to reported results, please refer to Slide 31.

(1) Asia consumer includes the results of operations of consumer activities in certain EMEA countries for all periods presented.

Citicorp Regional Credit Trends

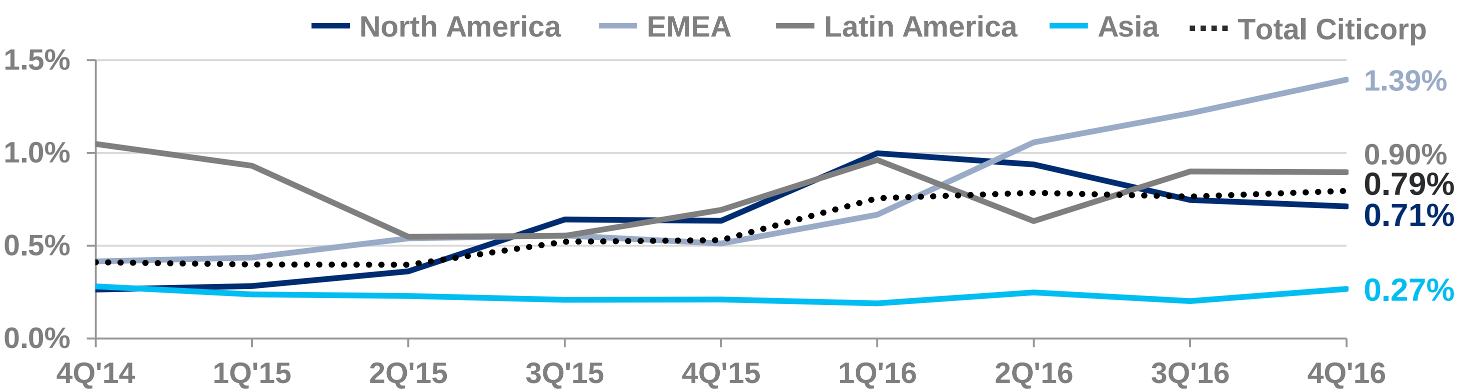
Consumer Loans – Net Credit Losses (NCL) (%)



4Q'16

- Total LLR = $8.0B
- NCL Coverage = ~16 months
- Delinquency Coverage(2) = 3.5x

Corporate Non-Accrual Loans(3) as % of Loans



4Q'16

- Total LLR = $2.7B
- LLR / Non-Accrual Loans = 1.1x
- NCL rate = 0.2%
- ~82% investment grade(4)

Corporate Non-Accrual Loans ($MM)(3)

4Q'14	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16
$1,145	$1,129	$1,168	$1,525	$1,543	$2,275	$2,410	$2,365	$2,376

Note: NCL rates shown are percentages of average consumer or corporate loans. Non-accrual loans shown as percentages of end-of-period corporate loans.

(1) Asia consumer includes the results of operations of consumer activities in certain EMEA countries for all periods presented.

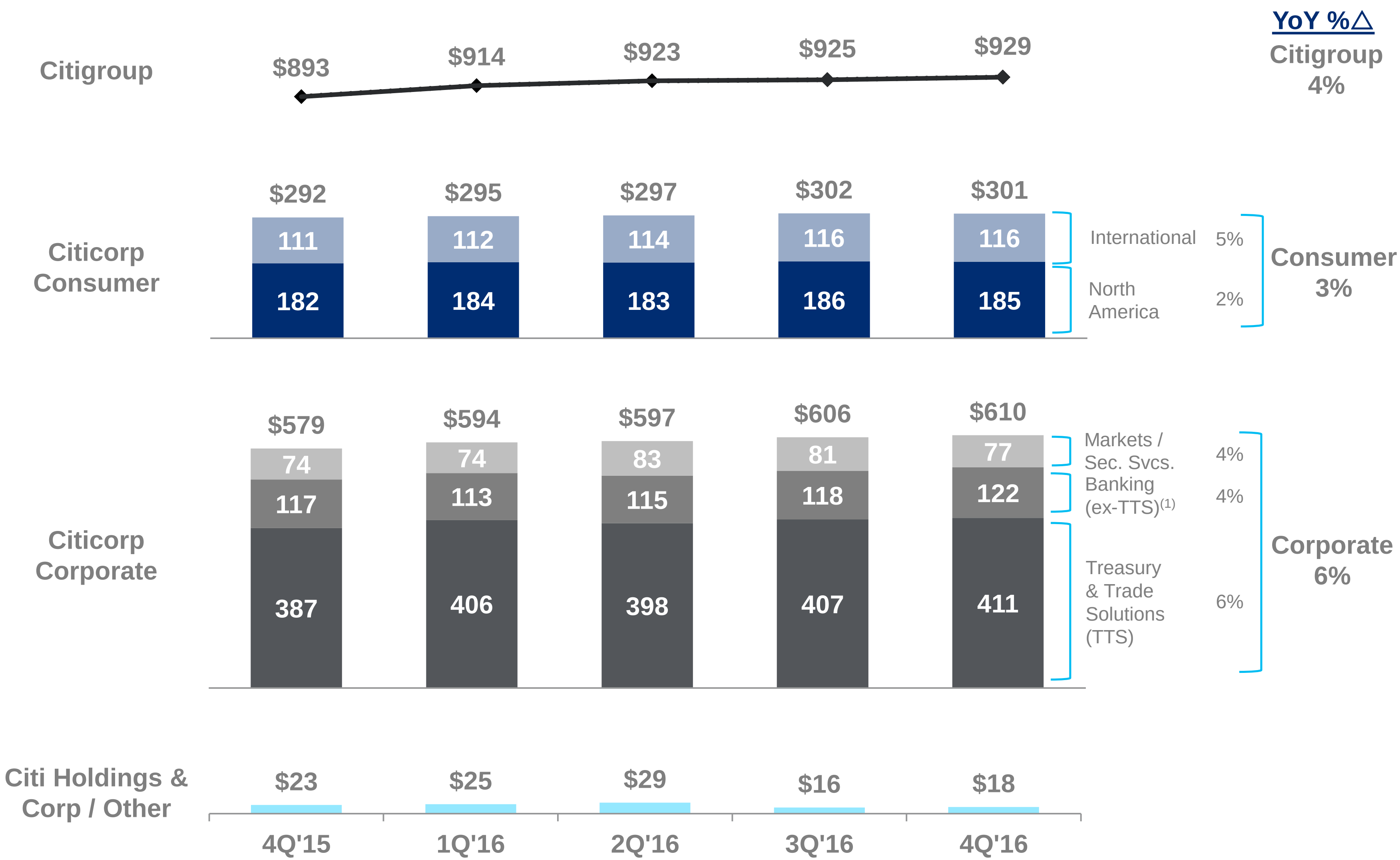
(2) Loan loss reserves divided by 90+ day delinquencies.

(3) Non-accrual loans as defined in Citigroup's 2015 Form 10-K.

(4) Facility rating. 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. Excludes Private Bank loans managed on a delinquency basis and loans carried at fair value.

Deposit Trends

(EOP Constant $B)



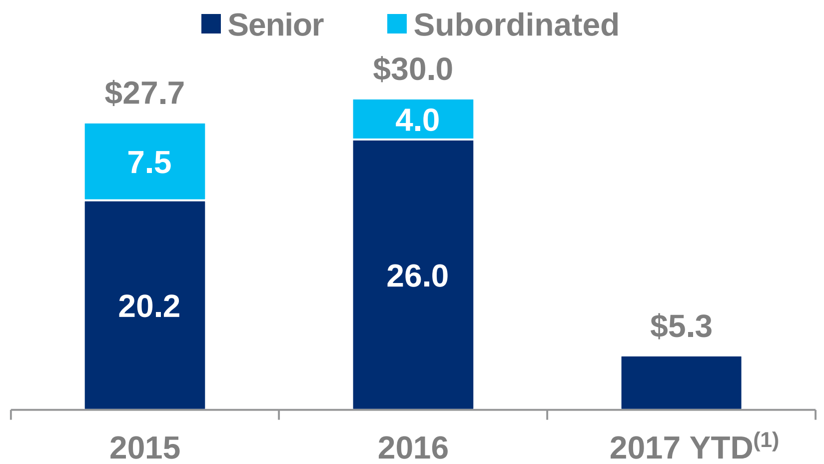
Note: Totals may not sum due to rounding. For a reconciliation of constant dollars to reported results, please refer to Slide 31.

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

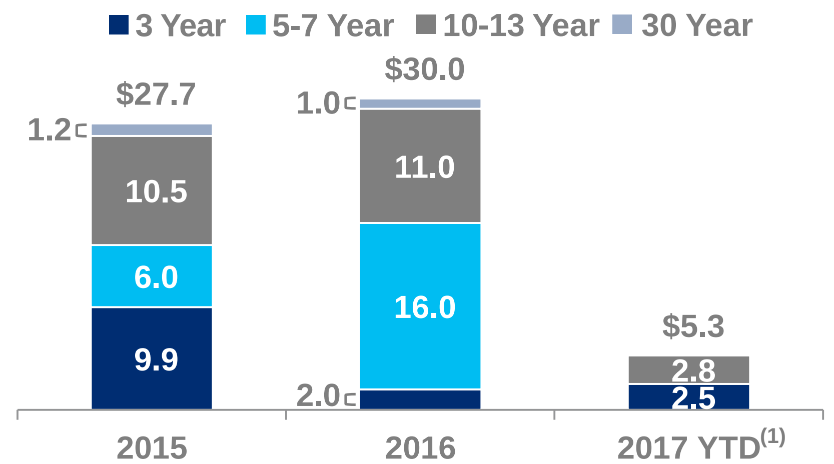
Issuance Program Summary

($B)

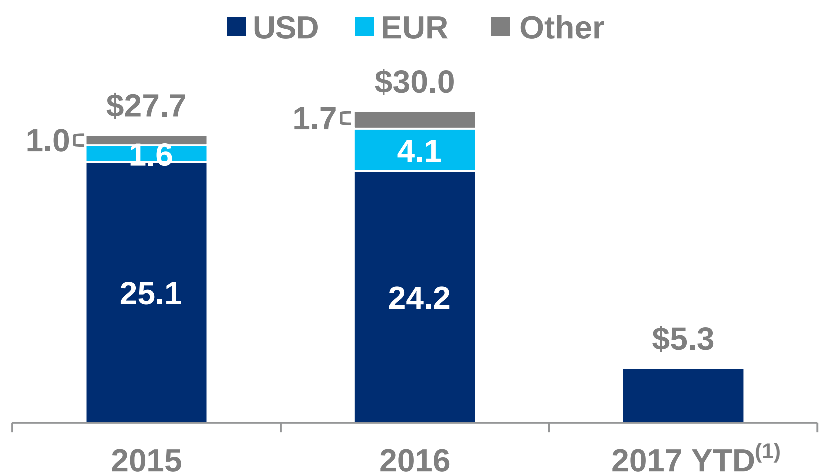
Benchmark By Seniority



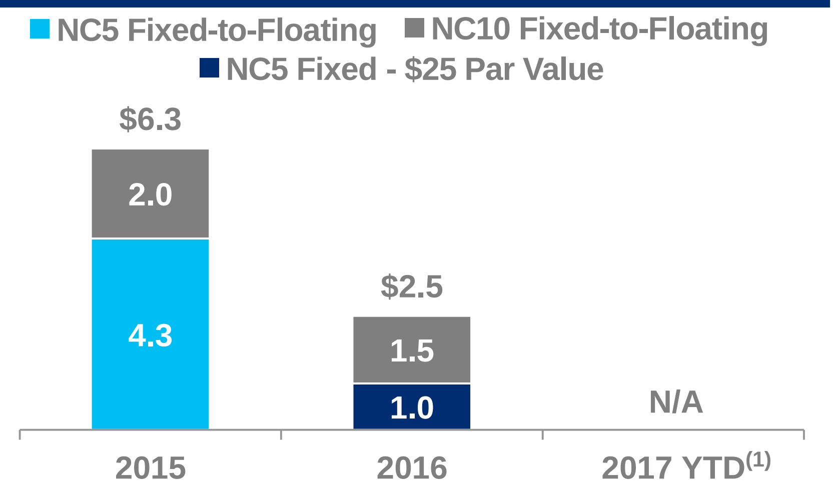
Benchmark By Term



Benchmark By Currency



Preferred Stock Issuance By Structure[2]



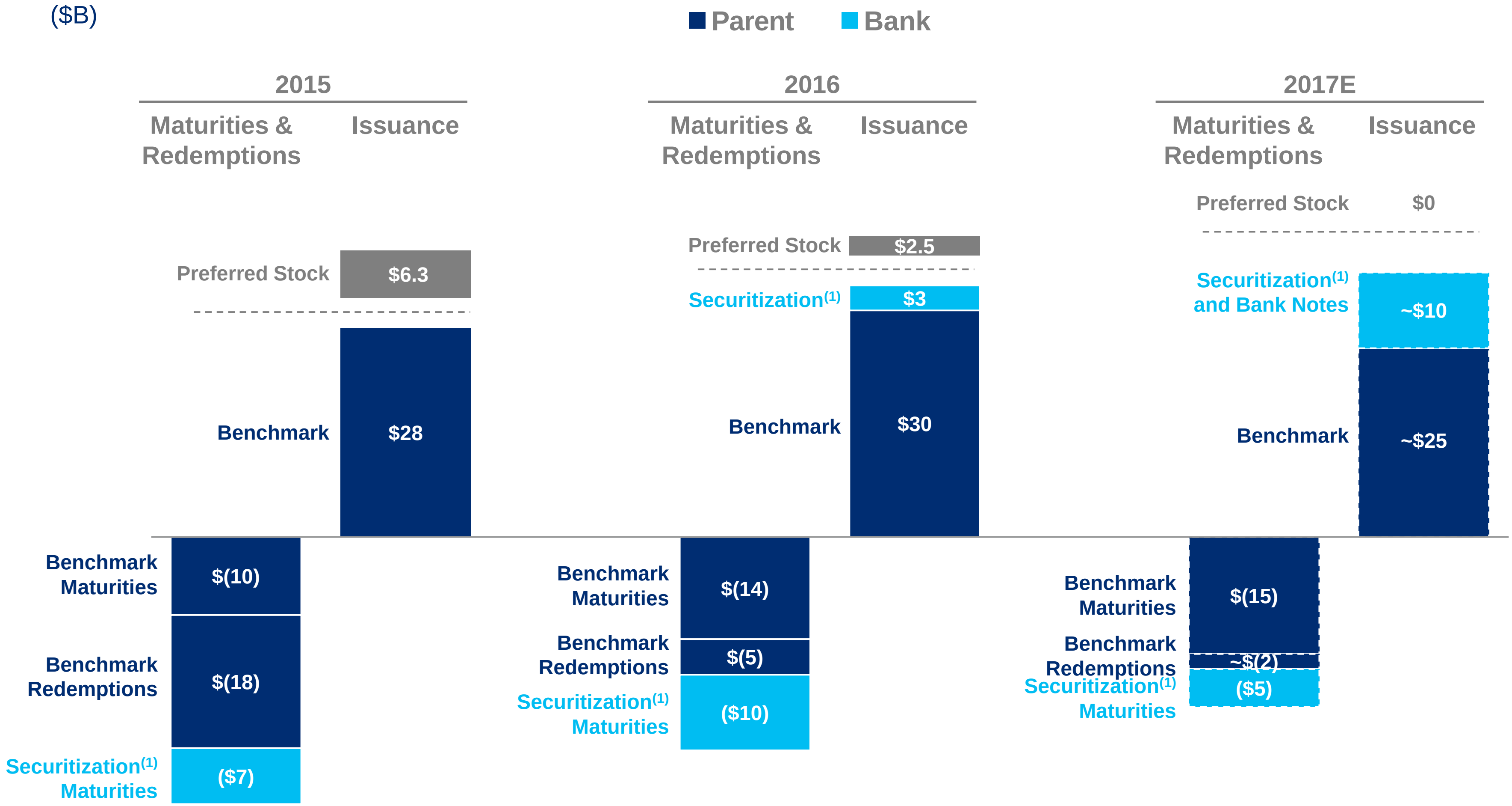
Note: Totals may not sum due to rounding. Other currencies include: AUD, CAD and JPY. NC: Non-call.

(1) Based on year-to-date issuances through January 26, 2017.

(2) Fixed-to-floating preferred stock issuance pays a fixed dividend rate from issuance until the first call date and a floating dividend rate thereafter. Issuances reflect $1,000 par value unless otherwise noted. Represents notional amounts.

Benchmark & Securitization: Issuance & Maturities

($B)



Net Parent Benchmark Issuance: $0

Net Parent Benchmark Issuance: $12

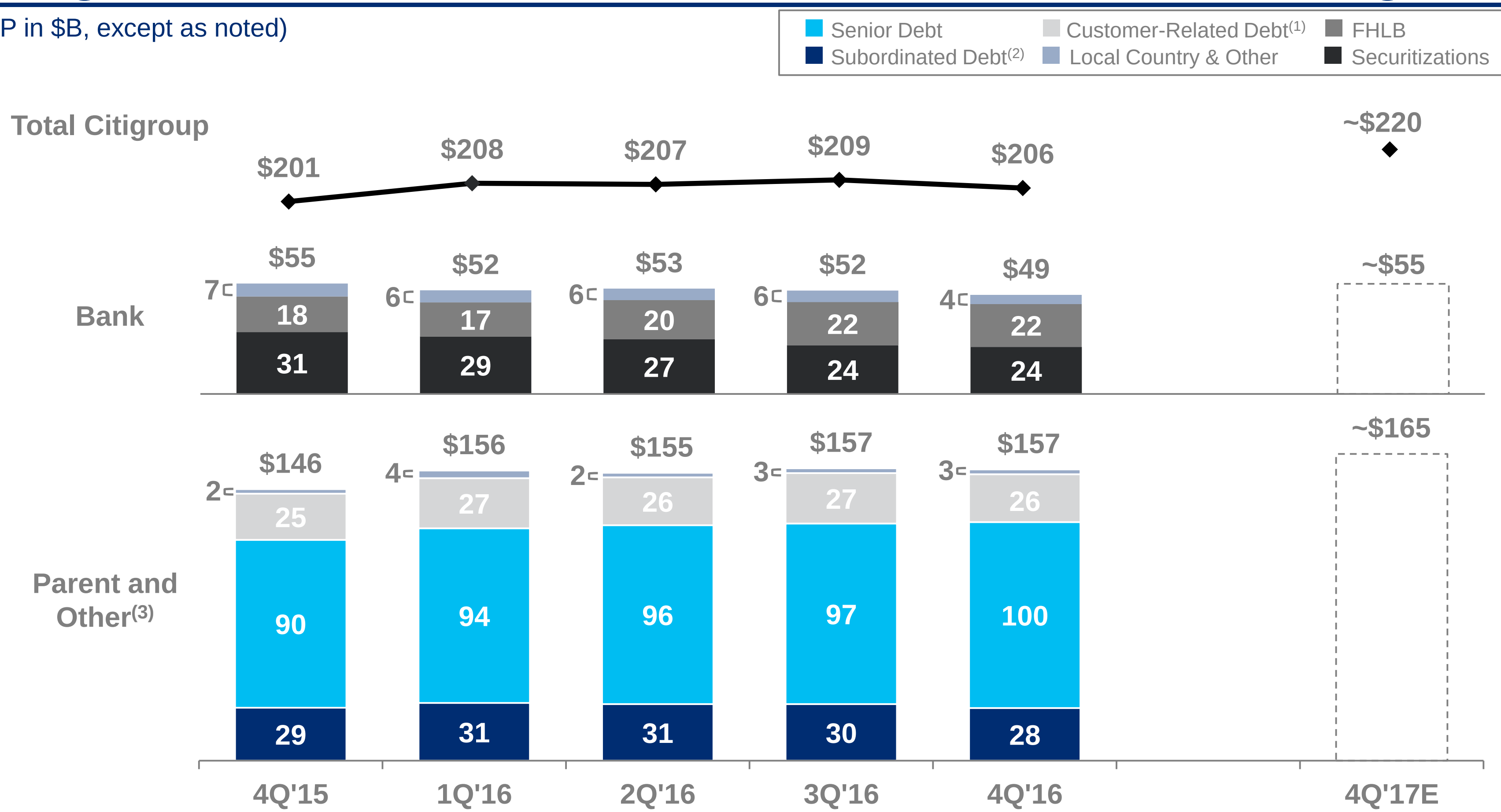
Net Parent Benchmark Issuance: ~$8

Note: Totals may not sum due to rounding.

(1) Securitizations represent issuance by CCCIT backed by Citi-Branded Cards receivables.

Long-Term Debt and Preferred Stock Outstanding

(EOP in $B, except as noted)



	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16	4Q'17E
WAM (years)[4]	6.9	7.0	7.0	7.0	7.0	~7
Preferred Stock Outstanding	$17	$18	$19	$19	$19	$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.

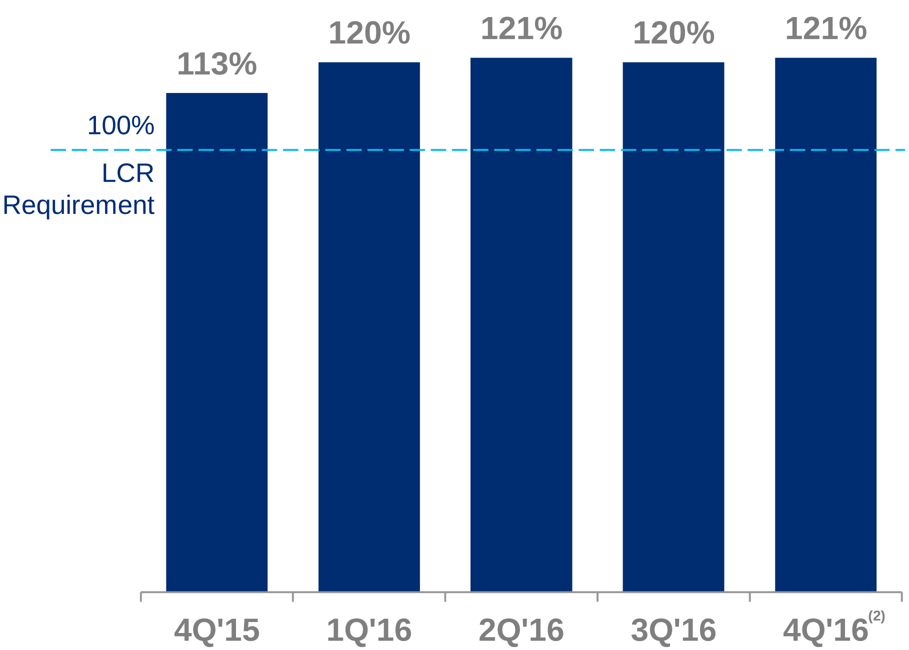
(3) Includes long-term debt issued to third parties by Citigroup Inc., the parent holding company, and Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

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

Regulatory Liquidity Metrics

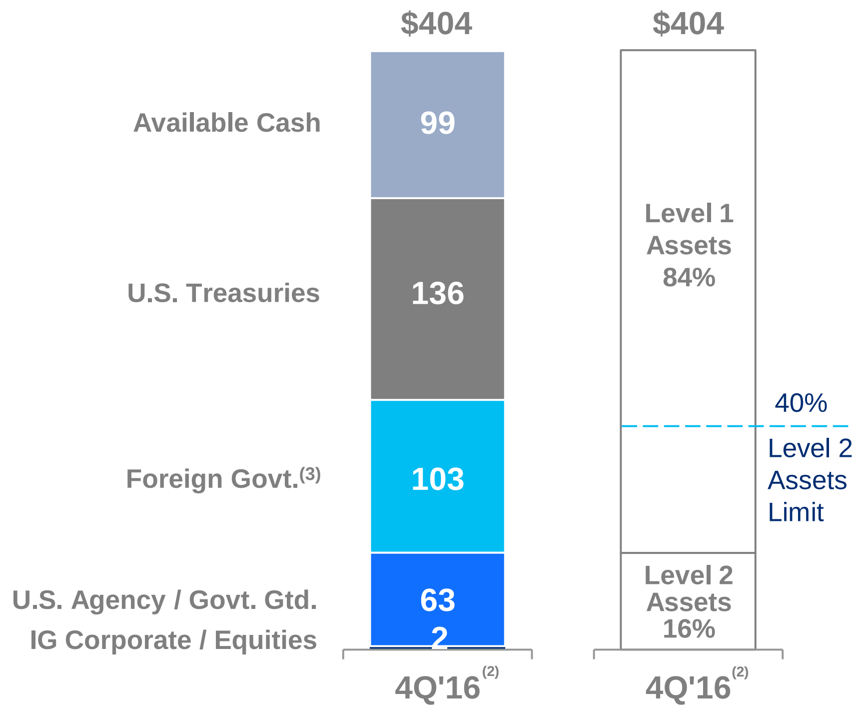
($B)

Liquidity Coverage Ratio (LCR)(1)



	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16(2)
HQLA	$389	$400	$411	$404	$404
Net Outflows	$344	$333	$340	$335	$332

High Quality Liquid Assets (HQLA) Composition



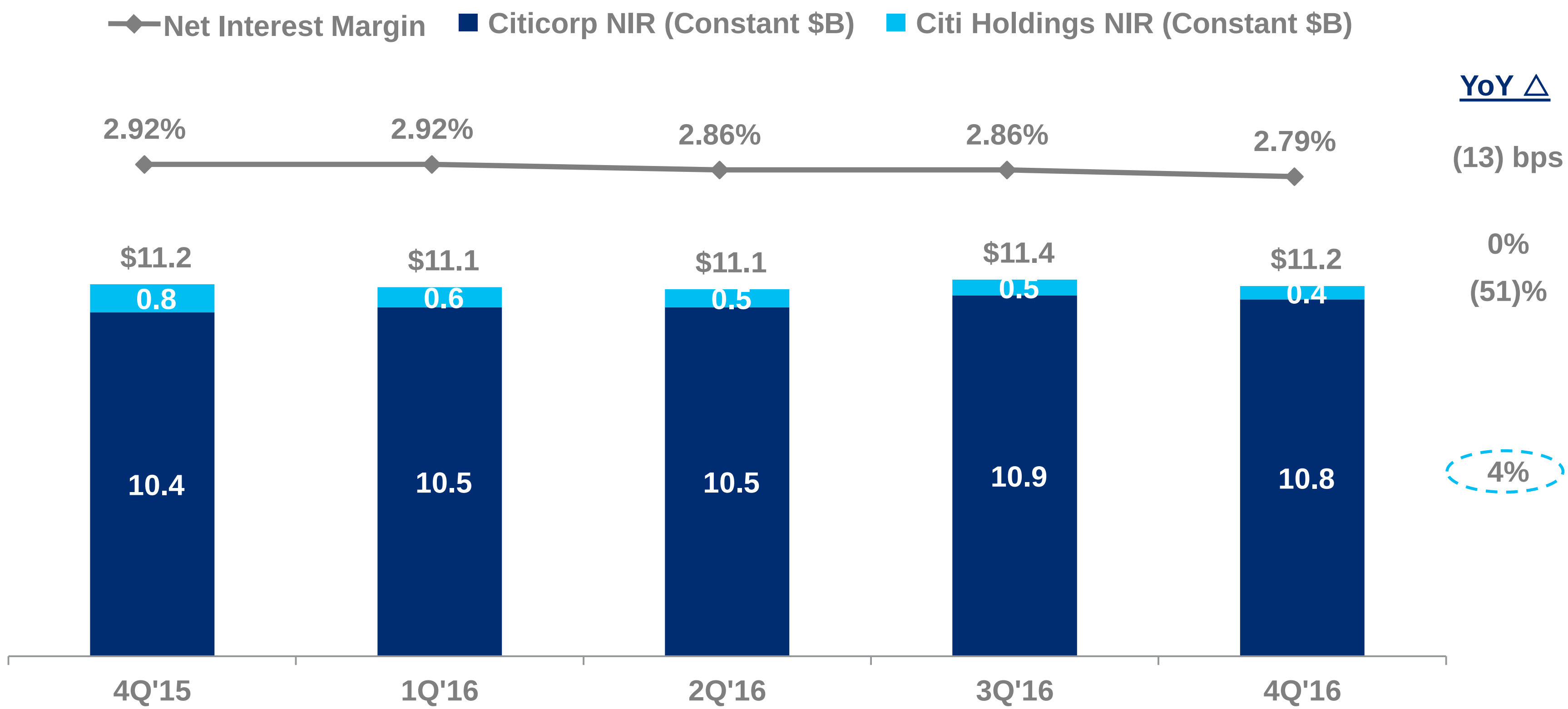
Note: Totals may not sum due to rounding. IG: Investment Grade.

(1) LCR based on average HQLA and average net outflows, pursuant to the Federal Reserve Board's final rule on disclosure requirements, released December 2016.

(2) Preliminary.

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

Net Interest Margin & Revenue



Citicorp Net Interest Revenue / Day (Constant $MM)					
$113	$116	$116	$118	$117	4%

	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16	YoY △
Cost of Total Average Deposits[1]						
	0.42%	0.43%	0.45%	0.47%	0.44%	2 bps
Cost of Long-Term Debt						
	2.38%	2.35%	2.39%	2.36%	2.61%	23 bps

Note: Totals may not sum due to rounding. NIR: Net Interest Revenue. For a reconciliation of constant dollars to reported results, please refer to Slide 31.
(1) Excludes deposit insurance and FDIC assessment. Includes effect of non-interest-bearing deposits.

Total Loss-Absorbing Capacity Requirements

($B)

	4Q'16	U.S. Final Rule[1] Total Loss-Absorbing Capacity (TLAC)	U.S. Final Rule[1] Long-Term Debt (LTD)
Senior – Benchmark Debt	$100	$83	$75
Subordinated Debt – Benchmark Debt	27	26	25
Customer-Related Debt	26	6	6
Total Long-Term Debt		**$115**	**$105**
Additional Tier 1 (AT1) Capital[2]	**$20**	**$18**	**-**
Common Equity Tier 1 (CET1) Capital[2]	**$150**	**$149**	**-**
Estimated Eligible Amount		**$283**	**$105**
Risk-Weighted Assets (RWA)[2] and Ratios	**$1,192**	**23.7%**	**8.8%**
Required Ratios – Full Implementation		**23.0%[3]**	**9.0%[4]**
(Shortfall) / Surplus		**$8**	**$(2)**
Total Leverage Exposure[2] and Ratios	**$2,345**	**12.1%**	**4.5%**
Required Ratios		**9.5%**	**4.5%**
(Shortfall) / Surplus		**$60**	**-**

Note: Totals may not sum due to rounding. Citi's discussion, assumptions and estimates of TLAC and LTD are based on Citi's interpretation of the Federal Reserve Board's final rule released December 2016 and are subject to further regulatory guidance.

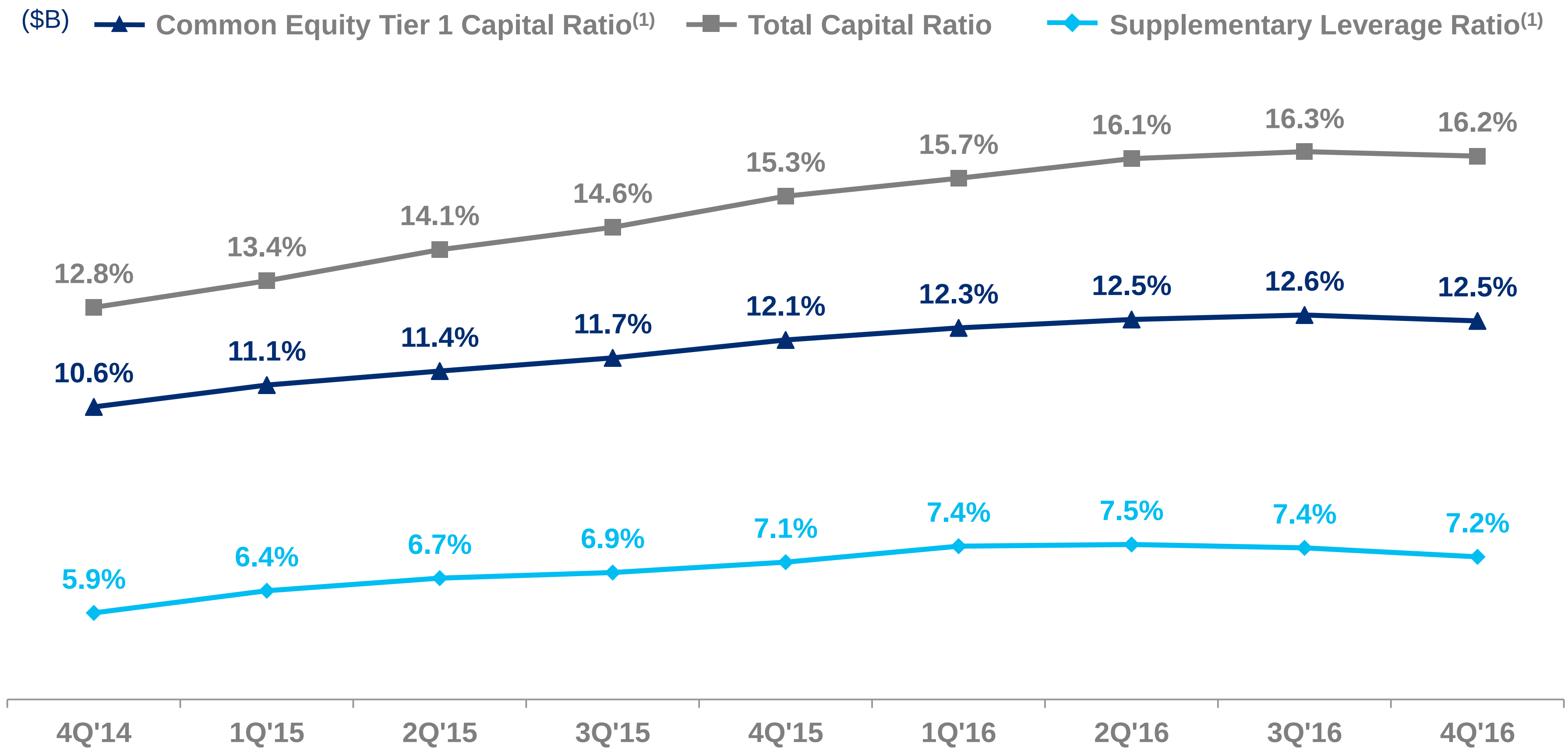
(1) LTD estimates based on unpaid principal balance.

(2) Preliminary. CET1 Capital, AT1 Capital and RWA reflect full implementation of the U.S. Basel III rules. RWA are based on the Basel III Advanced Approaches. For additional information, please refer to Slides 29 and 30.

(3) Includes estimated Method 1 GSIB surcharge of 2.5%. For additional information, please refer to the "Capital Resources" section of Citi's 2015 Form 10-K.

(4) Includes estimated Method 2 GSIB surcharge of 3.0%. For additional information, please refer to the "Capital Resources" section of Citi's 2015 Form 10-K.

Regulatory Capital Metrics



	4Q'14	1Q'15	2Q'15	3Q'15	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16
Basel III Advanced Approaches – Risk-Weighted Assets									
	$1,293	$1,284	$1,279	$1,254	$1,216	$1,240	$1,233	$1,228	$1,192
Supplementary Leverage Ratio – Total Leverage Exposure									
	$2,493	$2,406	$2,386	$2,364	$2,318	$2,300	$2,327	$2,361	$2,345

Note: 4Q'16 data is preliminary. Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.
(1) For additional information, please refer to Slides 29 and 30.

Conclusions

Operating Performance	• $14.9B 2016 net income • Results driven by core franchise
Strong, Regulatory-Compliant Balance Sheet	• 8.8% estimated LTD ratio under Federal Reserve's final TLAC rule • 12.5% CET1 Capital Ratio(1) • 7.2% SLR(1) • 121% average LCR • Estimated NSFR >100%
Diversified Funding Sources	• 2016 issuance included multiple currencies, tenors and structures • Re-entered securitization market in 2016 • Launching bank note program to further diversify funding

Note:
(1) Preliminary. For additional information on the CET1 Capital ratio and SLR, please refer to Slides 29 and 30.

Certain statements in this presentation, including without limitation Citi's estimated compliance with the Federal Reserve Board's TLAC rules, are "forward-looking statements" within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors, including, among others, 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

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Regulatory Landscape Update

		Status	
Capital Requirements	CCAR / DFAST	*Final Rule / Proposed*	• Received non-objection to 2016 Capital Plan • Proposed U.S. rule for 2017 cycle issued September 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
	Leverage Ratio(1)	*Proposed*	• Proposed BCBS rule issued April 2016
	TLAC	*Final Rule*	• Final U.S. rule released December 2016
	GSIB Surcharge	*Final Rule*	• Final U.S. rule issued August 2015
Liquidity Requirements	LCR	*Final Rule*	• Final U.S. rule issued October 2014 • Final U.S. LCR disclosure rule released December 2016
	NSFR	*Proposed*	• Final BCBS rule issued October 2014 • Proposed U.S. rule released May 2016
Other	Resolution & Recovery	*Final Rule*	• Guidance issued for 2017 resolution plan submission • Submitted status update on April 2016 shortcomings in October 2016
	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. LCR = Liquidity Coverage Ratio. NSFR = Net Stable Funding Ratio. SCCL = Single Counterparty Credit Limit. TLAC = Total Loss-Absorbing Capacity.

(1) The Basel III leverage ratio framework under consideration by the BCBS is most closely aligned with the U.S. Basel III Supplementary Leverage Ratio.

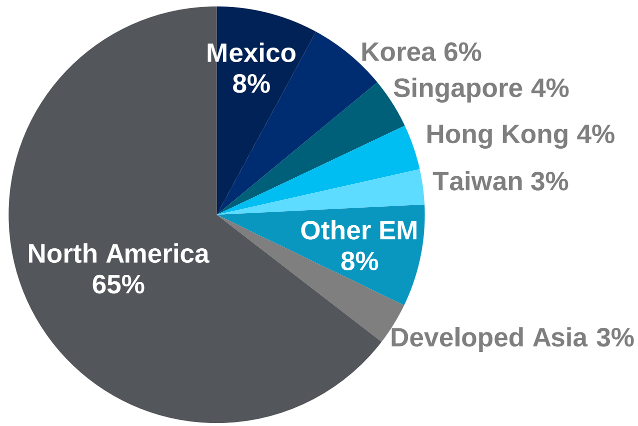
Citicorp – Regional Credit Portfolio

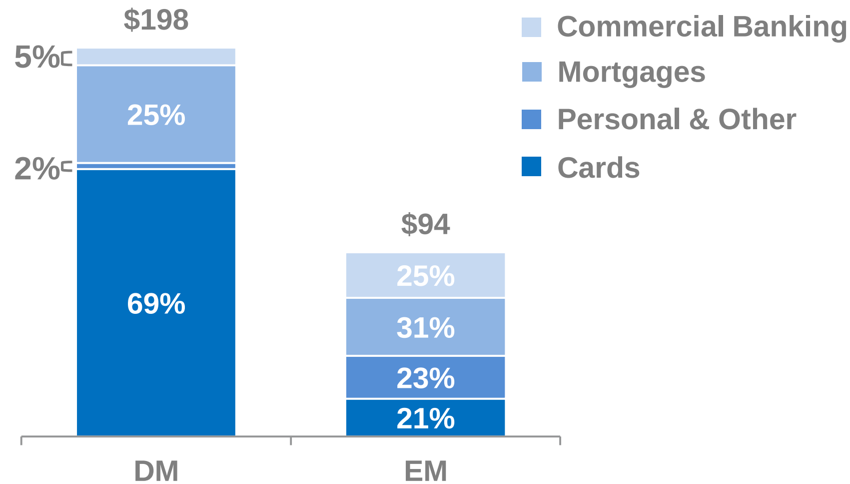
(4Q'16 EOP in $B)

Geographic Loan Distribution

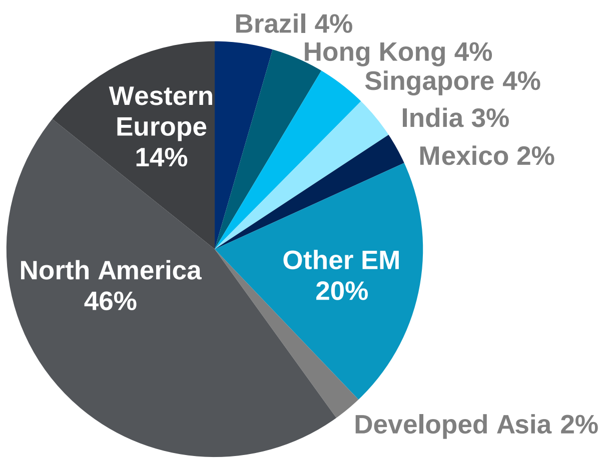
Loan Composition

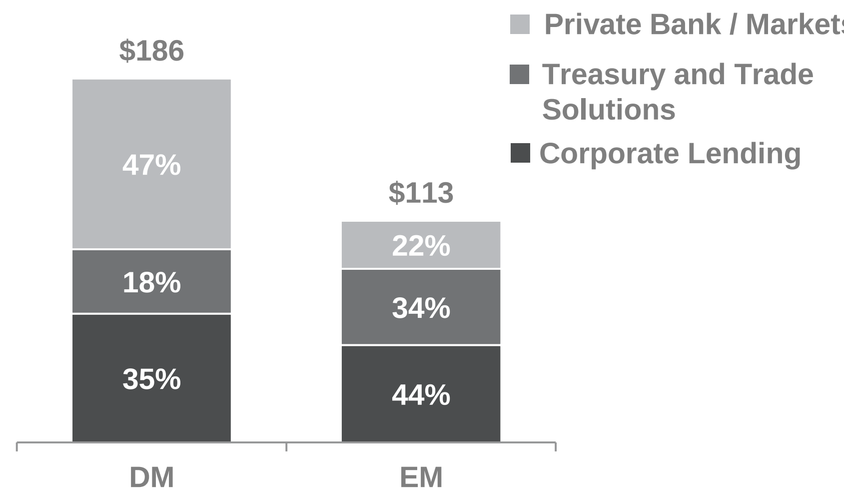
Consumer





Corporate





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

Citigroup – Consumer Credit

(in Constant $B)

	4Q'16 Loans		Growth	90+ DPD Ratio			NCL Ratio		
	($B)	(%)	YoY %	4Q'16	3Q'16	4Q'15	4Q'16	3Q'16	4Q'15
Korea	17.9	6.1%	(6.4)%	0.2%	0.2%	0.2%	0.4%	0.2%	0.4%
Singapore	11.5	3.9%	(13.6)%	0.2%	0.1%	0.1%	0.4%	0.3%	0.3%
Hong Kong	10.3	3.5%	(3.9)%	0.1%	0.1%	0.2%	0.2%	0.6%	0.7%
Australia	9.6	3.3%	(6.9)%	0.6%	0.6%	0.6%	1.1%	1.2%	1.2%
Taiwan	8.0	2.7%	2.5%	0.2%	0.2%	0.1%	0.3%	0.3%	0.4%
India	6.3	2.1%	2.5%	0.7%	0.7%	0.7%	1.0%	0.9%	0.8%
Malaysia	4.3	1.5%	(1.9)%	1.1%	1.0%	1.0%	0.7%	0.5%	0.7%
China	4.1	1.4%	(8.3)%	0.2%	0.3%	0.3%	0.7%	0.3%	0.8%
Thailand	2.0	0.7%	1.5%	1.5%	1.7%	1.6%	3.3%	3.1%	3.2%
Indonesia	1.1	0.4%	(8.1)%	1.8%	1.6%	1.2%	5.9%	7.4%	7.8%
All Other	1.3	0.4%	14.0%	1.4%	1.8%	1.4%	2.8%	2.9%	3.3%
Asia	**76.3**	**26.1%**	**(5.2)%**	**0.4%**	**0.4%**	**0.4%**	**0.7%**	**0.7%**	**0.8%**
Poland	1.6	0.5%	4.9%	0.5%	0.5%	0.5%	0.2%	0.9%	(1.3)%
UAE	1.4	0.5%	(0.5)%	1.7%	1.7%	1.3%	4.6%	4.5%	3.2%
Russia	0.9	0.3%	(6.9)%	0.8%	0.8%	1.1%	1.8%	2.4%	3.3%
All Other	0.2	0.1%	0.3%	1.4%	1.0%	1.3%	3.5%	2.5%	2.2%
EMEA	**4.1**	**1.4%**	**(0.1)%**	**1.0%**	**1.0%**	**1.0%**	**2.2%**	**2.5%**	**1.5%**
Latin America	**23.1**	**7.9%**	**7.0%**	**1.1%**	**1.3%**	**1.4%**	**4.2%**	**4.2%**	**4.6%**
Total International	**103.6**	**35.5%**	**(2.5)%**	**0.6%**	**0.6%**	**0.6%**	**1.5%**	**1.5%**	**1.6%**
North America	**188.6**	**64.5%**	**14.0%**	**0.9%**	**0.8%**	**0.9%**	**2.4%**	**2.1%**	**2.3%**
Total Citicorp Consumer	**292.2**	**100.0%**	**7.5%**	**0.8%**	**0.8%**	**0.8%**	**2.1%**	**1.9%**	**2.0%**
Citi Holdings Consumer:									
North America	30.9	NM	(23.7)%	2.5%	2.2%	2.0%	0.3%	0.6%	1.1%
International	2.4	NM	(71.5)%	3.9%	3.0%	2.0%	5.3%	6.1%	6.1%

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

ICG – Corporate Credit Exposure ex-Private Bank

($B)

Exposures		
Loan Type	**4Q'16**	**3Q'16**
Direct outstandings	$224	$235
Unfunded lending commitments	344	338
Total	$569	$573

Industry Composition – % of Portfolio		
Industry	**4Q'16**	**3Q'16**
Transportation and industrial	22%	21%
Consumer retail and health	16	16
Technology, media and telecom	12	11
Power, chemical, metals & mining	11	11
Energy	9	8
Real estate	7	7
Banks / broker-dealers	6	6
Public sector	5	5
Hedge funds	5	5
Insurance & special purpose entities	5	5
Other industries	2	5
Total	100%	100%

Geographic Distribution – % of Portfolio		
Region	**4Q'16**	**3Q'16**
North America	55 %	54 %
EMEA	26	26
Asia	12	12
Latin America	7	8
Total	100 %	100 %

Ratings Detail – % of Portfolio		
	4Q'16	**3Q'16**
AAA / AA / A	48 %	49 %
BBB	34	34
BB / B	16	15
CCC or below	2	2
Unrated	-	-
Total	100 %	100 %

Note: 4Q'16 data is preliminary. Totals may not sum due to rounding.

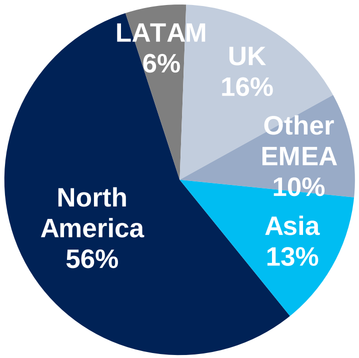
ICG – Corporate Energy(1) Exposure

($B)

Key Takeaways 4Q'16

- Reduction in funded exposures QoQ
- Stable ratings profile
- ~76% of total exposures investment grade as of 4Q'16
- 3.8% funded reserve ratio

Geographic Distribution as of 4Q'16(2)



Energy Subsector Exposures

	Funded		Total Exposure(2)	
	4Q'16	3Q'16	4Q'16	3Q'16
Oil and Gas E&P(3)	$4.7	$5.5	$14.1	$14.4
Memo: NA RBL(3)	*1.0*	*1.1*	*2.4*	*2.6*
Services and Drilling(3)	3.1	3.3	9.1	9.3
Energy Process Industries(3)	5.1	5.3	15.6	15.4
Integrated Oil and Gas	5.7	5.3	13.8	13.6
Other	1.2	1.1	2.6	2.4
Total	$19.8	$20.6	$55.2	$55.0

Ratings Detail

	Funded		Total Exposure(2)	
	4Q'16	3Q'16	4Q'16	3Q'16
AAA / AA / A	22 %	22 %	33 %	34 %
BBB	45	44	43	40
BB / B	16	17	16	16
CCC or below	17	17	9	10
Total	100 %	100 %	100 %	100 %

Note: 4Q'16 data is preliminary. Totals may not sum due to rounding. ICG: Institutional Clients Group.

(1) Includes energy-related exposures classified in other industries, primarily Public Sector and Transportation. Excludes commercial funded and total energy exposures within GCB of $1.3B and $1.9B, respectively.

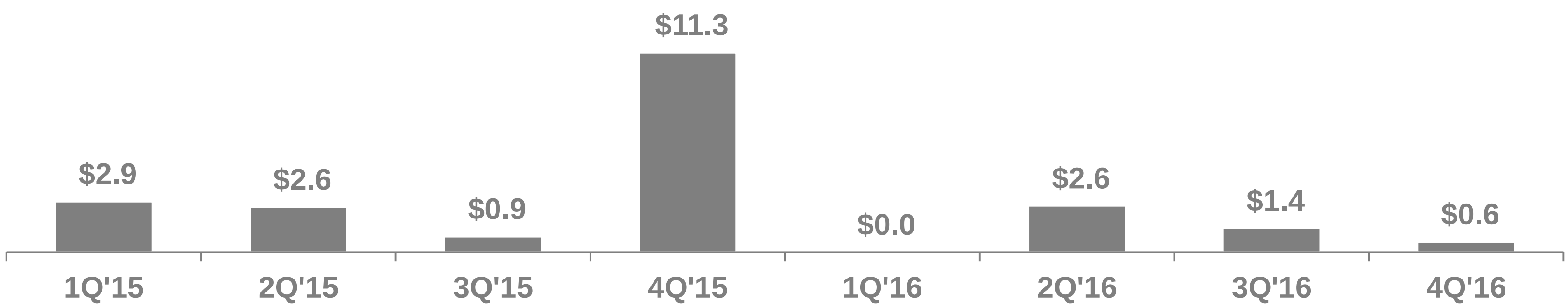
(2) Total exposure includes direct outstandings (loans) and unfunded commitments.

(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.

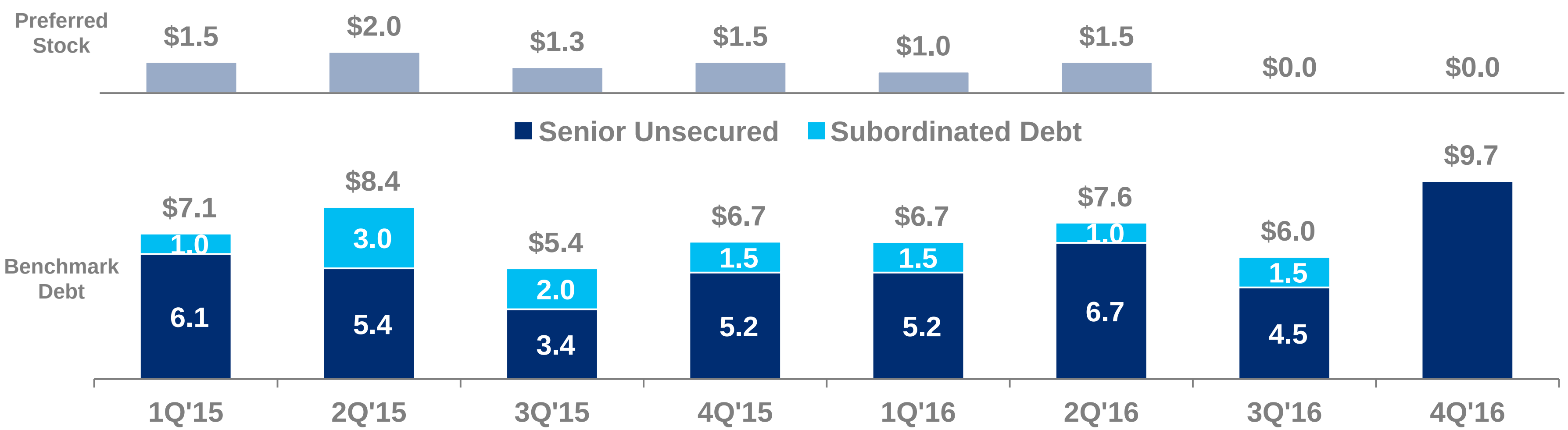
Benchmark Debt and Preferred Stock: Liability Management & Issuance

($B)

Liability Management Activity – Benchmark Debt Tenders / Buybacks



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	$1,000	4/25/2016	$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[3]	25	10/05/2010	2.25	LIBOR + 6.37%[4]	10/30/2015	LIBOR + 6.370%

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

OCI and Other Effects on Capital

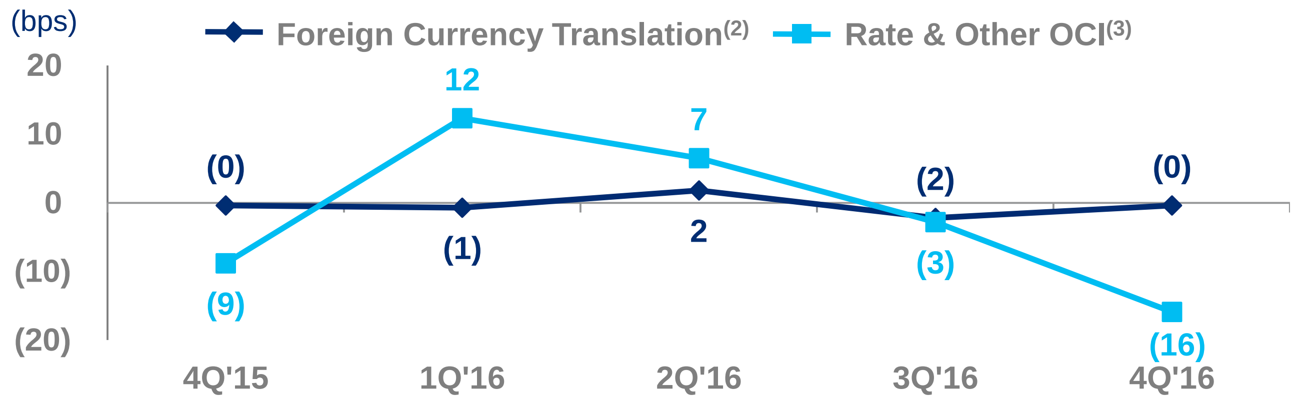
OCI Impacts on Common Equity Tier 1 Capital Ratio[1]

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



	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16
Δ in 10Yr Treasury Yield	21bps	(49)bps	(29)bps	11bps	85bps
Δ in FX Rate[4]	(1.1)%	2.1%	(0.9)%	(0.2)%	(5.2)%

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

($MM)

TCE Changes:	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16
Beginning TCE	$179.0	$179.0	$183.7	$184.6	$184.4
Net Income	3.3	3.5	4.0	3.8	3.6
Δ FX Translation[5]	(0.7)	0.4	(0.4)	(0.4)	(1.7)
Δ Investment Securities OCI	(1.1)	2.0	0.9	(0.4)	(2.4)
Δ Cash Flow Hedge & Pension OCI	(0.2)	(0.1)	0.1	(0.1)	0.1
Share Repurchases & Common Dividends	(1.8)	(1.5)	(1.5)	(3.0)	(4.7)
Other Δ in TCE[6]	0.5	0.3	(2.2)	(0.1)	(0.2)
Ending TCE	**$179.0**	**$183.7**	**$184.6**	**$184.4**	**$179.0**
Δ OCI % TCE[7]	(1.1%)	1.3%	0.3%	(0.6%)	(2.4%)

Note: Totals may not sum due to rounding.
(1) TCE is a non-GAAP financial measure. For additional information, please refer to Slide 30.
(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+	1	Stable	A+	2	Stable	A1	4	Stable
Long-Term Deposits	AA-			A+			A1		
Short-Term Obligations	F1			A-1			P-1		
Recent Developments	On December 13, 2016, 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 16, 2016, S&P amended its Additional Loss-Absorbing Capacity (ALAC) criteria to include existing senior unsecured debt and concluded their credit watch on 4 of the U.S. GSIB's, including Citigroup, resulting in a one notch upgrade on their core and highly strategic operating subsidiaries. Consequently, S&P upgraded Citibank N.A.'s long-term rating from "A" to "A+" with its short-term rating remaining at "A-1". Citibank N.A.'s ratings outlook was changed to "Stable" from "Credit Watch Positive". As of December 31, 2016, Citigroup Inc. is in excess of the 8.5% threshold deemed necessary to receive the maximum two notches of ALAC support.					

Common Equity Tier 1 Capital Ratio and Components

($MM)

Common Equity Tier 1 Capital Ratio and Components[1]

	12/31/2016[2]	9/30/2016	6/30/2016	3/31/2016	12/31/2015
Citigroup Common Stockholders' Equity[3]	**$206,051**	**$212,506**	**$212,819**	**$209,947**	**$205,286**
Add: Qualifying noncontrolling interests	129	140	134	143	145
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax[4]	(560)	(232)	(149)	(300)	(617)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax[5]	(61)	335	574	562	441
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (DTLs)[6]	20,880	21,763	21,854	21,935	21,980
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	4,910	5,177	5,358	3,332	3,586
Defined benefit pension plan net assets	857	891	964	870	794
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	21,174	22,503	22,942	23,414	23,659
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs[7]	9,452	7,077	6,876	7,254	8,723
Common Equity Tier 1 Capital (CET1)	**$149,528**	**$155,132**	**$154,534**	**$153,023**	**$146,865**
Risk-Weighted Assets (RWA)	**$1,192,096**	**$1,228,283**	**$1,232,856**	**$1,239,575**	**$1,216,277**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)	**12.5%**	**12.6%**	**12.5%**	**12.3%**	**12.1%**

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.

Supplementary Leverage Ratio; TCE Reconciliation

($MM, except per share amounts)

Supplementary Leverage Ratio and Components[1]

	4Q'16[2]	3Q'16	2Q'16	1Q'16	4Q'15
Common Equity Tier 1 Capital (CET1)	**$149,528**	**$155,132**	**$154,534**	**$153,023**	**$146,865**
Additional Tier 1 Capital (AT1)[3]	**19,837**	**19,628**	**19,493**	**18,119**	**17,171**
Total Tier 1 Capital (T1C) (CET1 + AT1)	**$169,365**	**$174,760**	**$174,027**	**$171,142**	**$164,036**
Total Leverage Exposure (TLE)	**$2,345,442**	**$2,360,520**	**$2,326,929**	**$2,300,427**	**$2,317,849**
Supplementary Leverage Ratio (T1C / TLE)	**7.2%**	**7.4%**	**7.5%**	**7.4%**	**7.1%**

Tangible Common Equity and Tangible Book Value Per Share

	4Q'16[2]	3Q'16	2Q'16	1Q'16	4Q'15
Total Citigroup Stockholders' Equity	**$225,120**	**$231,575**	**$231,888**	**$227,522**	**$221,857**
Less: Preferred Stock	19,253	19,253	19,253	17,753	16,718
Common Equity	**$205,867**	**$212,322**	**$212,635**	**$209,769**	**$205,139**
Less:					
Goodwill	21,659	22,539	22,496	22,575	22,349
Intangible Assets (other than Mortgage Servicing Rights)	5,114	5,358	5,521	3,493	3,721
Goodwill and Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale	72	30	30	30	68
Tangible Common Equity (TCE)	**$179,022**	**$184,395**	**$184,588**	**$183,671**	**$179,001**
Common Shares Outstanding (CSO)	2,772	2,850	2,905	2,935	2,953
Tangible Book Value Per Share (TCE / CSO)	**$64.57**	**$64.71**	**$63.53**	**$62.58**	**$60.61**

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.

Adjusted Results and FX Impact Reconciliations

($MM)

Citigroup	4Q'16	3Q'16	4Q'15	2016	2015
Reported Revenues (GAAP)	$17,012	$17,760	$18,456	$69,875	$76,354
Impact of CVA / DVA	-	-	(181)	-	254
Adjusted Revenues	$17,012	$17,760	$18,637	$69,875	$76,100
Reported Net Income (GAAP)	$3,573	$3,840	$3,335	$14,912	$17,242
Impact of CVA / DVA	-	-	(114)	-	162
Adjusted Net Income	$3,573	$3,840	$3,449	$14,912	$17,080
Preferred Dividends	320	225	265	1,077	769
Adjusted Net Income to Common	$3,253	$3,615	$3,184	$13,835	$16,311
Reported EPS (GAAP)	$1.14	$1.24	$1.02	$4.72	$5.40
Impact of CVA / DVA	-	-	(0.04)	-	0.05
Adjusted EPS	1.14	1.24	1.06	4.72	5.35
Average Assets ($B)	$1,820	$1,830	$1,784	$1,809	$1,824
Adjusted ROA	0.78%	0.83%	0.77%	0.82%	0.94%
Average TCE	$181,709	$184,492	$178,981	$182,135	$176,505
Adjusted ROTCE	7.1%	7.8%	7.1%	7.6%	9.2%

Citigroup	4Q'16	3Q'16	2Q'16	1Q'16	4Q'15
Reported Net Interest Revenue	$11,162	$11,479	$11,236	$11,227	$11,463
Impact of FX Translation	-	(125)	(175)	(105)	(253)
Net Interest Revenue in Constant Dollars	$11,162	$11,354	$11,061	$11,122	$11,210

Citigroup Assets	4Q'16	3Q'16	2Q'16	1Q'16	4Q'15
Reported EOP Assets	$1,792	$1,818	$1,819	$1,801	$1,731
Impact of FX Translation	-	(32)	(25)	(40)	(26)
EOP Assets in Constant Dollars	$1,792	$1,786	$1,794	$1,761	$1,705
Reported EOP Loans	$624	$638	$634	$619	$618
Impact of FX Translation	-	(9)	(9)	(12)	(9)
EOP Loans in Constant Dollars	$624	$629	$625	$607	$609

Citigroup Liabilities	4Q'16	3Q'16	2Q'16	1Q'16	4Q'15
Reported EOP Deposits	$929	$940	$938	$935	$908
Impact of FX Translation	-	(16)	(15)	(21)	(15)
EOP Deposits in Constant Dollars	$929	$925	$923	$914	$893

Citicorp	4Q'16	3Q'16	2Q'16	1Q'16	4Q'15
Reported EOP Loans	$591	$599	$592	$573	$569
Impact of FX Translation	-	(9)	(9)	(12)	(9)
EOP Loans in Constant Dollars	$591	$591	$583	$561	$560
Reported EOP Deposits	$927	$934	$932	$925	$898
Impact of FX Translation	-	(16)	(15)	(21)	(15)
EOP Deposits in Constant Dollars	$927	$919	$916	$904	$883

Note: Totals may not sum due to rounding.