Bank of America Merrill Lynch
The Future of Financials Conference

November 14, 2017

Naveed Sultan
Global Head of Treasury & Trade Solutions
Treasury & Trade Solutions
($B, LTM'17)

Highlights

• Leading global working capital, cash management and trade solutions provider

• Serving >80% of Global Fortune 500 companies, as well as top financial institutions and public sector clients

• High quality loan origination platform

• Significant generator of operating deposits

• Driver of significant adjacent revenue opportunities

• Technology and innovation-driven franchise

• Highly efficient business with attractive returns – LTM efficiency ratio of 43% and 20%+ RoTCE(1)

Contribution to Citigroup

<table>
<thead>
<tr>
<th>TTS</th>
<th>Other Citigroup</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>Deposits</td>
</tr>
<tr>
<td>$1,889</td>
<td>$964</td>
</tr>
<tr>
<td>83%</td>
<td>44%</td>
</tr>
<tr>
<td>17%</td>
<td></td>
</tr>
</tbody>
</table>

Note: Throughout the presentation, LTM is defined as the last twelve months ending September 30th and totals may not sum due to rounding. Other Citigroup includes Global Consumer Banking, the Institutional Clients Group ex TTS and Corporate / Other.

(1) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 25.

(2) End of period as of September 30, 2017.
## Integrated Global Solutions

### Key Product Lines

<table>
<thead>
<tr>
<th>Cash Management</th>
<th>Payments</th>
<th>Receivables</th>
<th>Commercial Cards</th>
<th>Trade Services</th>
<th>Trade Finance</th>
<th>Working Capital Finance</th>
<th>Export Agency Finance</th>
</tr>
</thead>
</table>

### Highlights

- Facilitating ~$4 trillion of payment flows daily in over 135 currencies
- $428 billion of deposits\(^{(1)}\)
- >500,000 online corporate banking users in 95 countries in 26 languages
- ~6 million commercial card accounts with ~$41 billion of purchase volumes\(^{(2)}\)
- Over $200 billion of trade finance originations\(^{(2)}\)
- $68 billion of loans\(^{(1)(3)}\)
- Providing over 700 active supply chain finance programs globally

### Client Access Channels

- Trade
  - LTM’17 Revenues: $1.5B
  - Trade services
  - Trade finance
  - Working capital finance
  - Export agency finance

- Cash
  - LTM’17 Revenues: $6.8B
  - Cash management
  - Payments
  - Receivables
  - Commercial cards

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**Note:**

- \(^{(1)}\) As of September 30, 2017.
- \(^{(2)}\) Last twelve months ending September 30, 2017.
- \(^{(3)}\) Trade and working capital finance loans, excluding commercial card receivables and overdrafts.

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**Delivering comprehensive solutions on a global basis**
### TTS is Integral to Citi’s Network-Driven Strategy

(1) Revenue excludes, as applicable, CVA / DVA in all periods prior to 1Q’16 and is a non-GAAP financial measure. Please refer to Slide 26 for a reconciliation of this information to reported results.

(2) Corporate Lending revenues exclude the impact of mark-to-market gains / (losses) on hedges related to accrual loans.

(3) Other FICC consists of Spread Products and Commodities.

(4) Predominantly the impact of mark-to-market gains / (losses) on hedges related to accrual loans and a gain on the sale of a fixed income analytics business in 3Q’17.

#### Benefits from the Proprietary Network

<table>
<thead>
<tr>
<th>Segment</th>
<th>2014 Total Revenue</th>
<th>2015 Total Revenue</th>
<th>2016 Total Revenue</th>
<th>LTM’17 Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$31.9</td>
<td>$32.5</td>
<td>$33.1</td>
<td>$35.8</td>
</tr>
<tr>
<td>Treasury &amp; Trade Solutions</td>
<td>7.1</td>
<td>7.2</td>
<td>7.9</td>
<td>8.3</td>
</tr>
<tr>
<td>Securities Services</td>
<td>1.8</td>
<td>2.0</td>
<td>2.2</td>
<td>2.3</td>
</tr>
<tr>
<td>Rates &amp; Currencies</td>
<td>7.1</td>
<td>7.6</td>
<td>9.2</td>
<td>9.1</td>
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<td>Corporate Lending (2)</td>
<td>1.7</td>
<td>1.8</td>
<td>1.7</td>
<td>1.9</td>
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<td>Equity Markets</td>
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<td>3.1</td>
<td>2.8</td>
<td>2.9</td>
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<tr>
<td>Private Bank</td>
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<td>2.6</td>
<td>2.7</td>
<td>3.0</td>
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<tr>
<td>Investment Banking</td>
<td>4.6</td>
<td>4.5</td>
<td>4.3</td>
<td>5.1</td>
</tr>
<tr>
<td>Other FICC (3)</td>
<td>4.8</td>
<td>3.6</td>
<td>3.6</td>
<td>3.6</td>
</tr>
<tr>
<td>Other ICG (4)</td>
<td>(0.3)</td>
<td>(1.2)</td>
<td>(0.3)</td>
<td>NM</td>
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</tbody>
</table>

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and, as used throughout this presentation, is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 26.

8% CAGR in businesses most significantly tied to global network.
Power of the Global Network

- Using technology to amplify the power of our physical footprint in 98 countries
- Delivering integrated client solutions on a global basis
- Helping our developed and emerging market clients expand rapidly into new markets / businesses through physical or digital channels
- Shaping and facilitating the development of local financial infrastructure and economy, while leveraging best-in-class local market innovation globally

Delivering value for clients by combining an integrated global business model with local market expertise
Leveraging our Network and Expertise for our Clients

TTS Value Proposition

Long-Standing Multinational Clients

- Optimizing liquidity and working capital positions
- Improving the efficiency and robustness of supply chain
- Improving analytics and decision-making capabilities
- Facilitating transition to digital business models
- Centralizing and automating global Treasury operations
- Operational support in event of M&A and/or restructuring

Next Generation Clients

- Robust operational infrastructure and global capabilities to support rapid expansion
- Access to scale efficiencies of global TTS platform
- Providing local market banking and regulatory expertise
- Optimizing and expanding distribution channels
- Operational support in event of M&A and/or capital raising (e.g. IPO)

Global footprint, diverse product set and local market expertise to serve evolving client needs
Treasury & Trade Solutions

Execution Priorities

- Invest in platform and client experience – digitization and client onboarding
- Maintain and grow high quality deposit base – benefit from improving interest rate environment
- Continue to grow Payments and Receivables solutions, Commercial Cards and Supply Chain Finance
- Drive revenue in adjacent products – Rates & Currencies

Stable and Growing Annual Revenues

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Revenue</th>
<th>Non-Interest Revenue</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$7.1</td>
<td>2.7</td>
<td>$9.8</td>
</tr>
<tr>
<td>2015</td>
<td>$7.2</td>
<td>2.6</td>
<td>$9.8</td>
</tr>
<tr>
<td>2016</td>
<td>$7.9</td>
<td>2.7</td>
<td>$10.6</td>
</tr>
<tr>
<td>LTM'17</td>
<td>$8.3</td>
<td>2.9</td>
<td>$11.2</td>
</tr>
</tbody>
</table>

6% CAGR

Diversified Revenues by Product, Client and Geography

Product

- Cash Management 51%
- Trade 18%
- Payments & Receivables 25%
- Commercial Cards 7%

Client

- Corporates ~60%
- Financial Institutions ~30%
- Public Sector ~10%
- Private Sector ~10%

Geography

- North America 31%
- EMEA 30%
- Asia 23%
- Latam 16%

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 26.
Cash Management / Payments & Receivables

(Constant $B)

**Execution Priorities**

- Capture greater share of current and emerging flows
- Enhance client experience with improved self-service and straight-through-processing capabilities
- Capture benefits of improving interest rate environment
- Maintain and grow high quality deposits consistent with Citi’s funding needs by market and currency
- Continue to innovate to provide faster, secure and more transparent payments and receivables solutions

**Growing, Diversified Deposit Base**

<table>
<thead>
<tr>
<th>Year</th>
<th>NA</th>
<th>EMEA</th>
<th>Asia</th>
<th>Latam</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$359</td>
<td>$95</td>
<td>$84</td>
<td>$164</td>
<td>$421</td>
</tr>
<tr>
<td>LTM'17</td>
<td>$421</td>
<td>$110</td>
<td>$98</td>
<td>$195</td>
<td>$524</td>
</tr>
</tbody>
</table>

**CAGR:**

- NA: 6%
- EMEA: 3%
- Asia: 6%
- Latam: 7%

**Revenue Composition and Growth**

- **Net Interest Revenue**
  - 2014: $5.1
  - 2015: $5.3
  - 2016: $5.9
  - LTM'17: $6.3

- **Non-Interest Revenue**
  - 2014: $0.95
  - 2015: $0.98
  - 2016: 1.07%
  - LTM'17: 1.13%

**Net Interest Spreads**

- 2014: 0.95%
- 2015: 0.98%
- 2016: 1.07%
- LTM'17: 1.13%

**Note:**

- Totals may not sum due to rounding.
- Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes.

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1. Represents average total TTS deposits.
Growing Payment Volumes and Market Share

USD Clearing Volumes

<table>
<thead>
<tr>
<th>Year</th>
<th>NA</th>
<th>EMEA</th>
<th>Asia</th>
<th>Latam</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>8</td>
<td>20</td>
<td>17</td>
<td>11</td>
</tr>
<tr>
<td>LTM'17</td>
<td>11</td>
<td>33</td>
<td>19</td>
<td>74</td>
</tr>
</tbody>
</table>

CAGR:
- 11% for USD Clearing Volumes

SWIFT & CHIPS Market Share

<table>
<thead>
<tr>
<th>Year</th>
<th>SWIFT</th>
<th>CHIPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>12.0%</td>
<td>15.4%</td>
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<tr>
<td>2015</td>
<td>12.6%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2016</td>
<td>13.0%</td>
<td>16.2%</td>
</tr>
<tr>
<td>LTM'17</td>
<td>13.3%</td>
<td>17.0%</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.
Commercial Card

**Execution Priorities**

- Continue to expand the franchise globally
- Build on strong momentum to grow market share through innovation, product offering enhancements and differentiated client experience
- Leverage network to provide seamless, global offering for multinational clients
- Continue to drive efficiency and client experience through digital penetration and servicing

**Commercial Card Spending Volumes**

($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>NA</th>
<th>International</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$26</td>
<td>$7</td>
<td>7%</td>
</tr>
<tr>
<td>LTM'17</td>
<td>$31</td>
<td>$10</td>
<td>13%</td>
</tr>
</tbody>
</table>

**Growing Annual Revenues**

(10% CAGR, Constant $MM)

- 2014: $433
- 2015: $460
- 2016: $506
- LTM'17: $560

**Digital Penetration**

- **Digital Acquisitions**
  - 2014: 83%
  - 2Q'17: 91%
- **eStatements**
  - 2014: 54%
  - 2Q'17: 79%

**Note:** Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes.
Trade

**Execution Priorities**

- Continue to scale franchise through innovation and technology
- Support clients’ working capital needs globally
- Focus on providing more structured, value driven solutions by leveraging Citi’s global network and capital markets expertise
- Drive adjacent revenue opportunities (e.g., Payments and Receivables, FX)

**Revenue Composition and Growth**

(2015 – LTM’17 CAGR: 1%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Revenue</th>
<th>Non-Interest Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$1.6</td>
<td>$1.4</td>
</tr>
<tr>
<td>2015</td>
<td>$1.4</td>
<td>$1.5</td>
</tr>
<tr>
<td>2016</td>
<td>$1.5</td>
<td>$1.5</td>
</tr>
<tr>
<td>LTM’17</td>
<td>$1.5</td>
<td>$1.5</td>
</tr>
</tbody>
</table>

**Loan Balances by Geography**

(Average LTM’17)

- North America: 32%
- Brazil: 10%
- Ireland: 14%
- UK: 6%
- Singapore: 5%
- Mexico: 2%
- Japan: 2%
- Korea: 2%
- China: 3%
- Taiwan: 4%
- Other LATAM: 5%
- Other EMEA: 8%
- Other Asia: 7%

**Growth in Supply Chain Finance**

- **Number of Programs**
  - 2014: 426
  - 3Q’17: 725
- **Number of Buyers**
  - 2014: 1,067
  - 3Q’17: 2,400+

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes.
Global Trade Growth

Protectionism remains a source of concern...

Discussion of Protectionism

- Weekly Average Google Searches (1)

...but trade growth is expected to continue

% Contribution to Global Trade Growth (2)

- Developed Markets
- Emerging Markets

Global trade growth continues to rebound despite rising trade policy uncertainty

(2) Shaded area indicates forecasts.
Drivers of TTS Industry Revenue Pool Growth

Macro Themes

- Growth in global trade and capital flows
- Development of both DM-EM and EM-EM flow corridors
- Growing base of multi-national corporates
- Cross-border M&A
- Drive for efficiency of liquidity and working capital across markets

- Digitizing core banking to enable client strategies and execution
- Adoption of mobile corporate banking solutions
- Emergence of new platforms and technologies
- Potential for value chain disruption

Citi is well-positioned to continue capturing share of a growing revenue pool
Agenda

- Strong Foundation for Growth
- Technology-Driven Franchise
- Key Takeaways
CitiDirect BE®

Omni Channel Client Experience

- Digital corporate banking on desktop, mobile & tablet
- 500K+ users
- 135+ currencies
- 26 languages
- Customizable data analytics
- Rapid mobile / tablet adoption with >$2T of annual volume\(^{(1)}\)

Awards

- Best Bank for Transaction Services (2017)
- EUROMONEY
- MODEL BANK AWARD
- 2017 Celent Model Bank Award for Open Banking API
- Greenwich Associates Digital Banking Benchmarking study for 11th year in a row

Next generation, award winning banking platform

Note:
\(^{(1)}\) Last twelve months ending September 30, 2017.
Innovation Network Drives Next Generation Solutions

Identifying and deploying new technology to continuously adapt to changing client needs

Investing in technology innovations with potential to transform our business
Case Study: Using Big Data for Interactive Solutions

TTS Interactive Solutions

- Market-specific data including local regulations
- Client's positions by market
- Product offerings in each market
- Client's specific objectives

Concrete, Fact-based Client Benefits

- Algorithms define solutions & monetary value
- Payment Capability
- Payment/Collection Efficiency
- Working Capital Liquidity Management
- Supply Chain Solutions

Solutions tailored to each client and their specific treasury objectives

- Access to liquidity
- Efficient working capital
- Strong and stable supply chains
- Enhanced yield
- Cost savings
- Enhanced distribution channels
Case Study: Citi Dynamic Discounting Program

Benefits for Buyers:
- Revenue and expense management benefits
- Improved financial health of supply chain

Benefits for Suppliers:
- Improved cash flow
- Access to early payment securely and on demand
Case Study: CitiConnect® for Blockchain

Launch represents a crucial bridge between blockchain platforms and Citi’s global network.
Agenda

- Strong Foundation for Growth
- Technology-Driven Franchise
- Key Takeaways
Key Takeaways

**TTS has unparalleled global reach and diversification**
- Leading cash management and trade solutions provider with unique footprint
- Revenue base diversified by client, product and geography
- Efficient business with attractive returns, generating high-quality deposits

**Well-positioned for fundamental growth**
- Able to leverage scale on behalf of clients, facilitating global commercial and financial flows
- Significant adjacent product revenue opportunities with target clients
- Well-positioned to capture share of growing cash management and trade revenue pool
- Serving client demand for integrated end-to-end global solutions

**Technology-driven franchise**
- Enabling client strategies through digitization
- Innovation labs for next generation technology
Certain statements in this presentation are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission (SEC). 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 SEC, including without limitation the “Risk Factors” section of Citigroup’s 2016 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.
Note:

(1) In March 2017, the FASB issued Accounting Standards Update 2017-08, Premium Amortization on Purchased Callable Debt Securities (ASU 2017-08), which revises existing U.S. GAAP by shortening the amortization period for premiums on certain purchased callable debt securities to the earliest call date, rather than the contractual life of the security. During the second quarter of 2017, Citi early adopted ASU 2017-08 on a modified retrospective basis effective January 1, 2017, resulting in a $156 million net reduction of Citi’s stockholders’ equity. 1Q’17 regulatory capital ratios, book value and tangible book value per share have been restated, although the retrospective application was immaterial to these ratios and amounts.
## FX Impact

(\$MM)

<table>
<thead>
<tr>
<th>Institutional Clients Group</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
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<tbody>
<tr>
<td>Reported Revenues</td>
<td>$35,754</td>
<td>$33,227</td>
<td>$33,332</td>
<td>$33,362</td>
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<tr>
<td>Impact of CVA/DVA</td>
<td>-</td>
<td>-</td>
<td>269</td>
<td>(343)</td>
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<tr>
<td>Adjusted Revenues</td>
<td>$35,754</td>
<td>$33,227</td>
<td>$33,063</td>
<td>$33,705</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>(94)</td>
<td>(531)</td>
<td>(1,808)</td>
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<tr>
<td>Adjusted Revenues in Constant Dollars</td>
<td>$35,754</td>
<td>$33,133</td>
<td>$32,532</td>
<td>$31,897</td>
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<table>
<thead>
<tr>
<th>Treasury &amp; Trade Solutions</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$8,293</td>
<td>$7,897</td>
<td>$7,482</td>
<td>$7,808</td>
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<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>13</td>
<td>(247)</td>
<td>(663)</td>
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<td>Reported Revenues in Constant Dollars</td>
<td>$8,293</td>
<td>$7,910</td>
<td>$7,235</td>
<td>$7,145</td>
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<table>
<thead>
<tr>
<th>Equity Markets</th>
<th>LTM'17</th>
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<th>2015</th>
<th>2014</th>
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</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$2,902</td>
<td>$2,812</td>
<td>$3,101</td>
<td>$2,721</td>
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<td>Impact of FX Translation</td>
<td>-</td>
<td>(19)</td>
<td>(14)</td>
<td>(141)</td>
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<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$2,902</td>
<td>$2,831</td>
<td>$3,087</td>
<td>$2,580</td>
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<table>
<thead>
<tr>
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<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$5,062</td>
<td>$4,302</td>
<td>$4,557</td>
<td>$4,730</td>
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<td>Impact of FX Translation</td>
<td>-</td>
<td>6</td>
<td>(18)</td>
<td>(138)</td>
</tr>
<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$5,062</td>
<td>$4,308</td>
<td>$4,539</td>
<td>$4,594</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Rates &amp; Currencies</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$9,121</td>
<td>$9,289</td>
<td>$7,616</td>
<td>$7,305</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>(120)</td>
<td>(45)</td>
<td>(249)</td>
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<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$9,121</td>
<td>$9,169</td>
<td>$7,571</td>
<td>$7,056</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Private Bank</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$2,988</td>
<td>$2,709</td>
<td>$2,582</td>
<td>$2,664</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>0</td>
<td>(17)</td>
<td>(46)</td>
</tr>
<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$2,988</td>
<td>$2,709</td>
<td>$2,565</td>
<td>$2,618</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Securities Services</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$2,255</td>
<td>$2,152</td>
<td>$2,114</td>
<td>$2,050</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>2</td>
<td>(76)</td>
<td>(266)</td>
</tr>
<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$2,255</td>
<td>$2,154</td>
<td>$2,038</td>
<td>$1,784</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fixed Income</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$12,671</td>
<td>$12,853</td>
<td>$11,277</td>
<td>$12,174</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>(114)</td>
<td>(91)</td>
<td>(365)</td>
</tr>
<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$12,671</td>
<td>$12,739</td>
<td>$11,186</td>
<td>$11,809</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Corporate Lending(1)</th>
<th>LTM'17</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$1,861</td>
<td>$1,718</td>
<td>$1,827</td>
<td>$1,886</td>
</tr>
<tr>
<td>Impact of FX Translation</td>
<td>-</td>
<td>(1)</td>
<td>(49)</td>
<td>(170)</td>
</tr>
<tr>
<td>Reported Revenues in Constant Dollars</td>
<td>$1,861</td>
<td>$1,717</td>
<td>$1,778</td>
<td>$1,716</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

(1) Corporate Lending revenues exclude the impact of mark-to-market gains / (losses) on hedges related to accrual loans.