

First Quarter 2018 Fixed Income Investor Review

April 20, 2018

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Agenda

1Q'18 Results

- Net income of \$4.6 billion
 - Efficiency ratio of 57.9%
 - 11.4% RoTCE⁽¹⁾
-

Balance Sheet

- Growth in loans and deposits
 - Credit quality remained strong
-

Issuance

- Issuance program summary
 - Long-term debt issuance and redemptions
-

Liquidity & Capital

- 120% Liquidity Coverage Ratio (LCR)⁽²⁾
- 12.1% Common Equity Tier 1 (CET1) Capital Ratio⁽³⁾
- 6.7% Supplementary Leverage Ratio (SLR)⁽³⁾

Note: Efficiency Ratio: Total expenses divided by total revenue. RoTCE: Return on Tangible Common Equity.

(1) Preliminary. RoTCE is a non-GAAP financial measure. For additional information on this measure, please refer to slide 30.

(2) Preliminary.

(3) Preliminary. For additional information on these measures, please refer to Slides 28 and 29, respectively.

Summary Financial Results⁽¹⁾

(\$MM, except EPS)

| | 1Q'18 | 4Q'17 | %Δ | 1Q'17 | %Δ |
|---|-----------------|----------|-------|----------|-------|
| Revenues | \$18,872 | \$17,504 | 8% | \$18,366 | 3% |
| Operating Expenses | 10,925 | 10,332 | 6% | 10,723 | 2% |
| <i>Efficiency Ratio</i> | 57.9% | 59.0% | | 58.4% | |
| <i>Operating Margin</i> | 7,947 | 7,172 | 11% | 7,643 | 4% |
| Net Credit Losses | 1,867 | 1,880 | (1)% | 1,709 | 9% |
| Net LLR Build / (Release) ⁽²⁾ | (36) | 165 | NM | (77) | 53% |
| PB&C | 26 | 28 | (7)% | 30 | (13)% |
| Credit Costs | 1,857 | 2,073 | (10)% | 1,662 | 12% |
| EBT | 6,090 | 5,099 | 19% | 5,981 | 2% |
| Income Taxes | 1,441 | 1,270 | 13% | 1,863 | (23)% |
| <i>Effective Tax Rate</i> | 24% | 25% | | 31% | |
| Discontinued Operations⁽³⁾ | (29) | (128) | 77% | (28) | (4)% |
| Net Income | \$4,620 | \$3,701 | 25% | \$4,090 | 13% |
| <i>Return on Assets</i> | 0.98% | 0.77% | | 0.91% | |
| <i>Return on Tangible Common Equity⁽⁴⁾</i> | 11.4% | 7.5% | | 8.5% | |
| EPS | \$1.68 | \$1.28 | 31% | \$1.35 | 24% |
| <i>Average Diluted Shares</i> | 2,563 | 2,606 | (2)% | 2,766 | (7)% |
| Average Assets (\$B) | \$1,904 | \$1,910 | (0)% | \$1,831 | 4% |
| EOP Assets (Constant \$B) | 1,922 | 1,858 | 3% | 1,871 | 3% |
| EOP Loans (Constant \$B) | 673 | 671 | 0% | 638 | 6% |
| EOP Deposits (Constant \$B) | 1,001 | 967 | 4% | 969 | 3% |

Note: Totals may not sum due to rounding. NM: Not meaningful. Constant dollar excludes 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 30.

(1) Adjusted results exclude the impact of the Tax Cuts and Jobs Act (Tax Reform) in 4Q'17 and are non-GAAP financial measures. For a reconciliation to reported results, please see Slide 30.

(2) Includes provision for unfunded lending commitments.

(3) Includes net income (loss) attributable to non-controlling interests.

(4) Preliminary. For additional information on this measure, please refer to Slide 30.

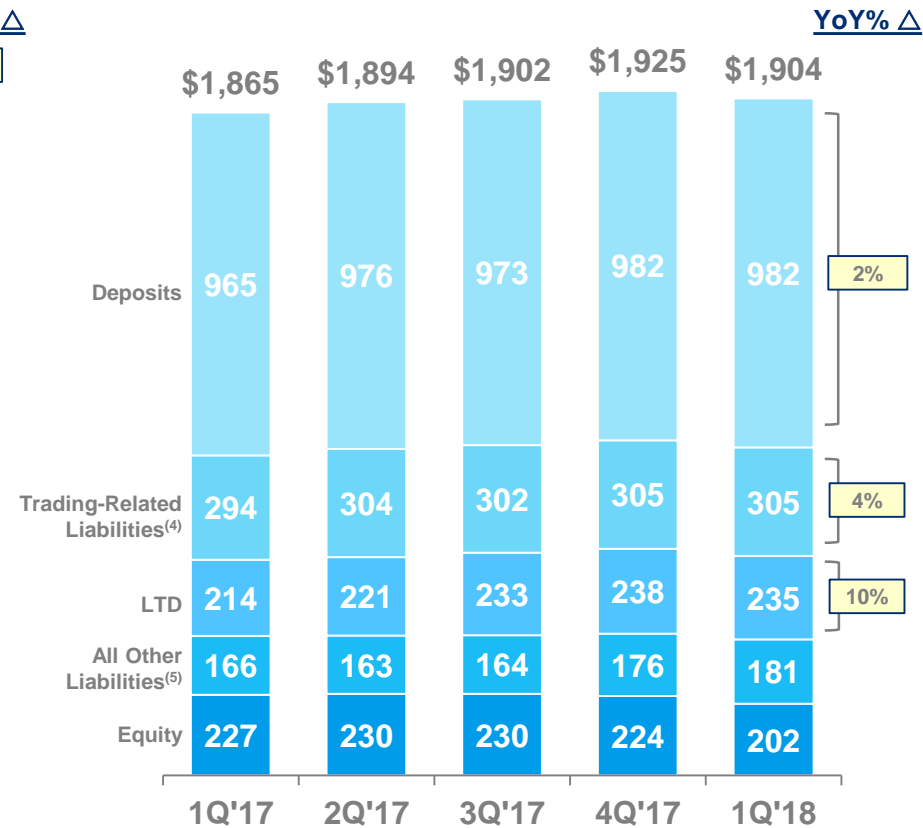
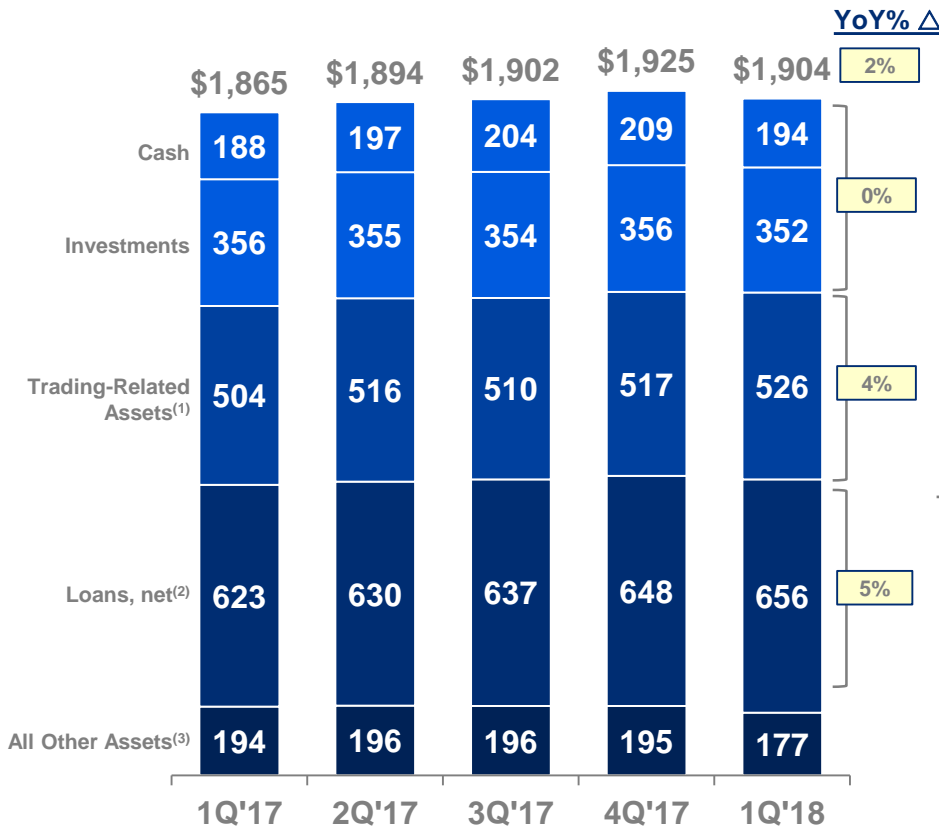
Average Balance Sheet Trends

(Constant \$B, except as noted)

Assets

Liabilities & Equity

Avg Assets
(as reported) \$1,831 \$1,869 \$1,892 \$1,910 \$1,904



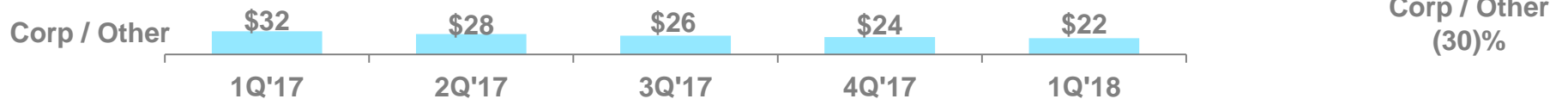
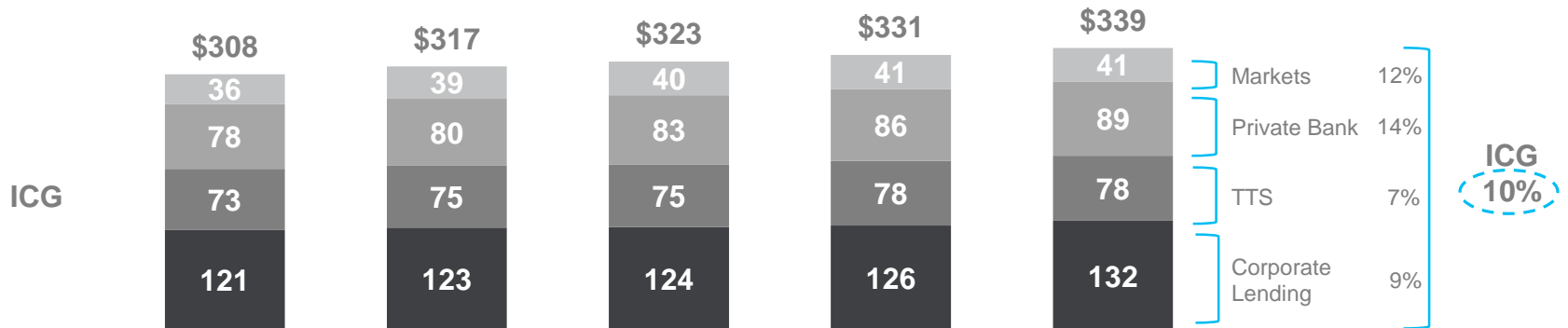
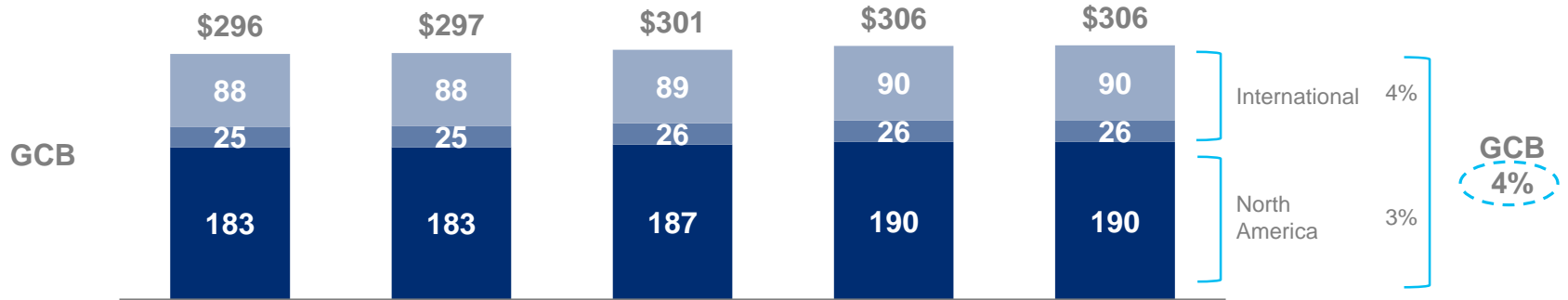
Note: Totals may not sum due to rounding. LTD: Long-term debt. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

- (1) Trading-related assets include federal funds sold and securities borrowed or purchased under agreements to resell and trading account assets.
- (2) Represents loans net of allowance for loan losses.
- (3) All other assets include brokerage receivables, goodwill, intangible assets, deferred tax assets, mortgage serving rights and all other assets.
- (4) Trading-related liabilities include federal funds purchased and securities loaned or sold under agreements to repurchase and trading account liabilities.
- (5) All other liabilities include short-term borrowings, brokerage payables and other liabilities.

Average Loan Trends

(Constant \$B)

GCB: ■ North America ■ Latin America ■ Asia⁽¹⁾



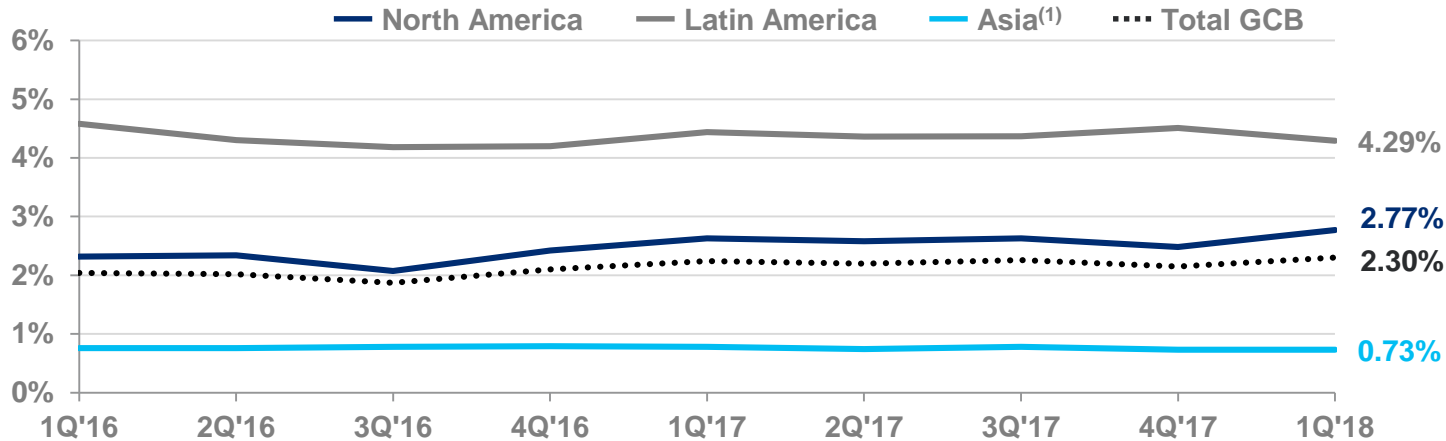
Note: Totals may not sum due to rounding. Amounts represent average loans, net of unearned income. GCB: Global Consumer Banking. ICG: Institutional Clients Group. TTS: Treasury and Trade Solutions. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

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



GCB & ICG Regional Credit Trends

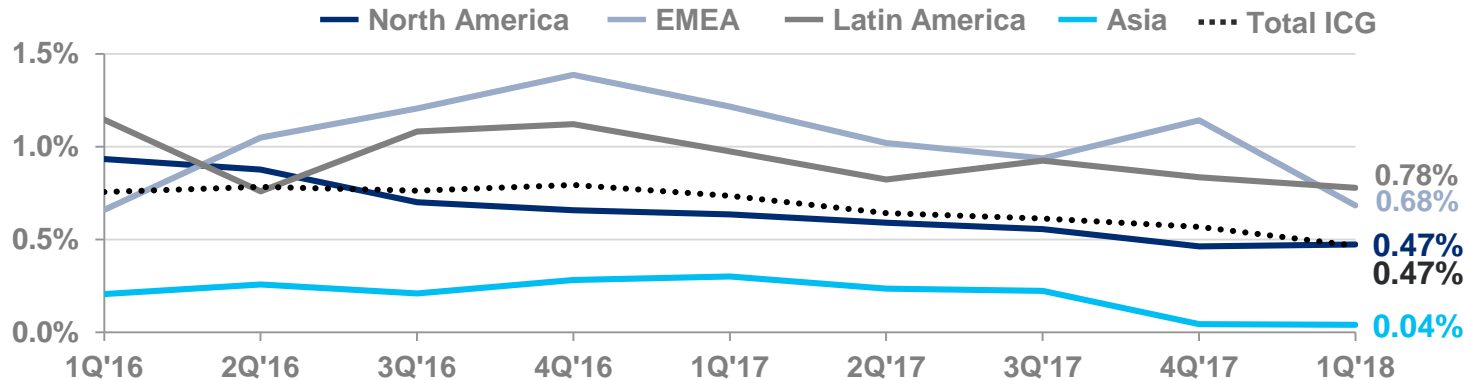
GCB Loans – Net Credit Losses (NCL) (%)



1Q'18

- ▶ Total LLR = \$9.3B
- ▶ NCL Coverage = ~16 months
- ▶ Delinquency Coverage⁽²⁾ = 3.9x

ICG Non-Accrual Loans⁽³⁾ as % of Total ICG Loans



1Q'18

- ▶ Total LLR = \$2.3B
- ▶ LLR / Non-Accrual Loans = 1.4x
- ▶ NCL rate = 0.1%
- ▶ ~82% investment grade⁽⁴⁾

Total ICG Non-Accrual Loans (\$MM)

| | | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1Q'16 | 2Q'16 | 3Q'16 | 4Q'16 | 1Q'17 | 2Q'17 | 3Q'17 | 4Q'17 | 1Q'18 |
| \$2,279 | \$2,409 | \$2,365 | \$2,376 | \$2,265 | \$2,049 | \$2,005 | \$1,893 | \$1,621 |

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

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

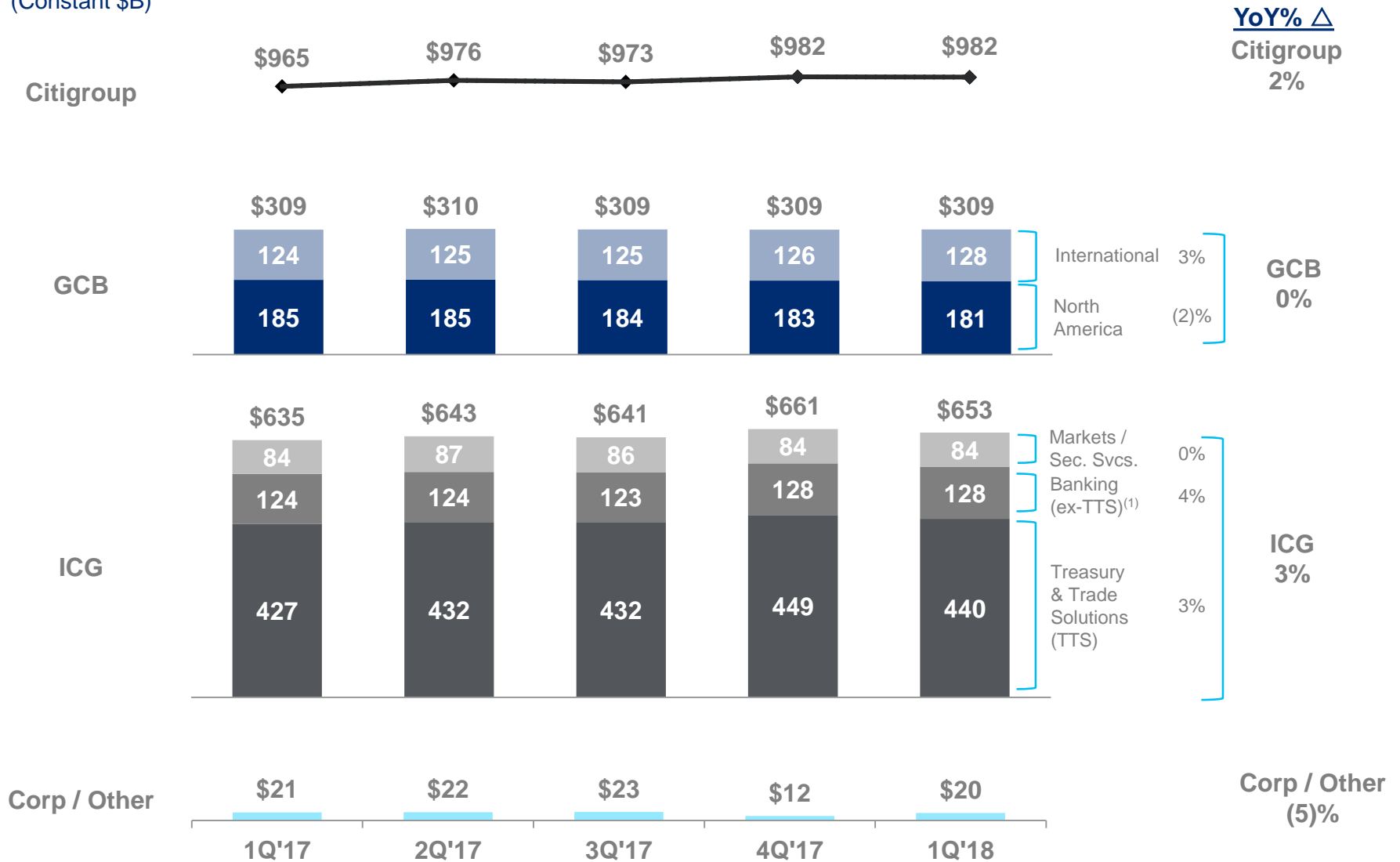
(2) Loan loss reserves divided by 90+ day delinquencies.

(3) Non-accrual loans as defined in Citigroup's 2017 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.

Average Deposit Trends

(Constant \$B)

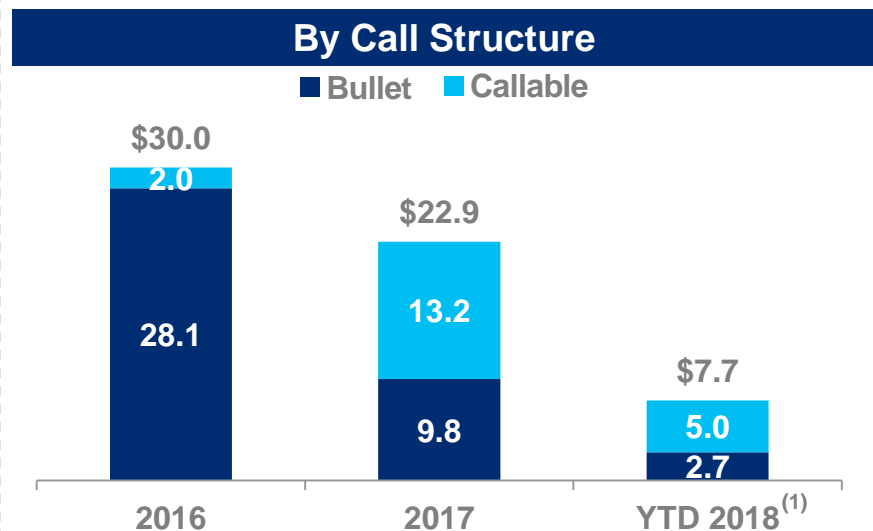
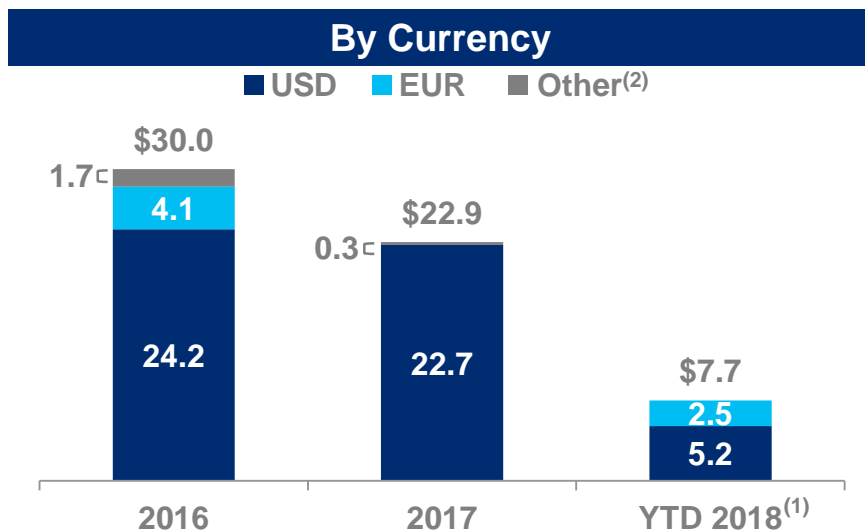
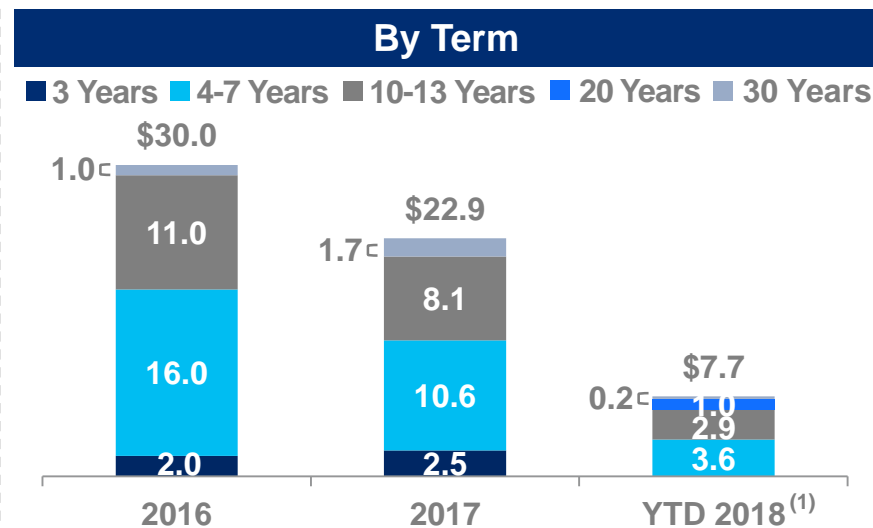
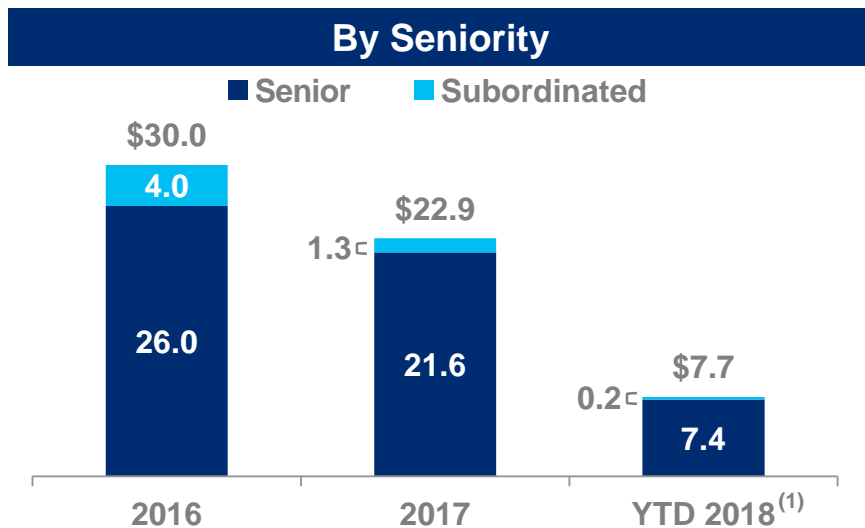


Note: Totals may not sum due to rounding. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

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

Parent Benchmark Debt Issuance Program Summary

(\$B)



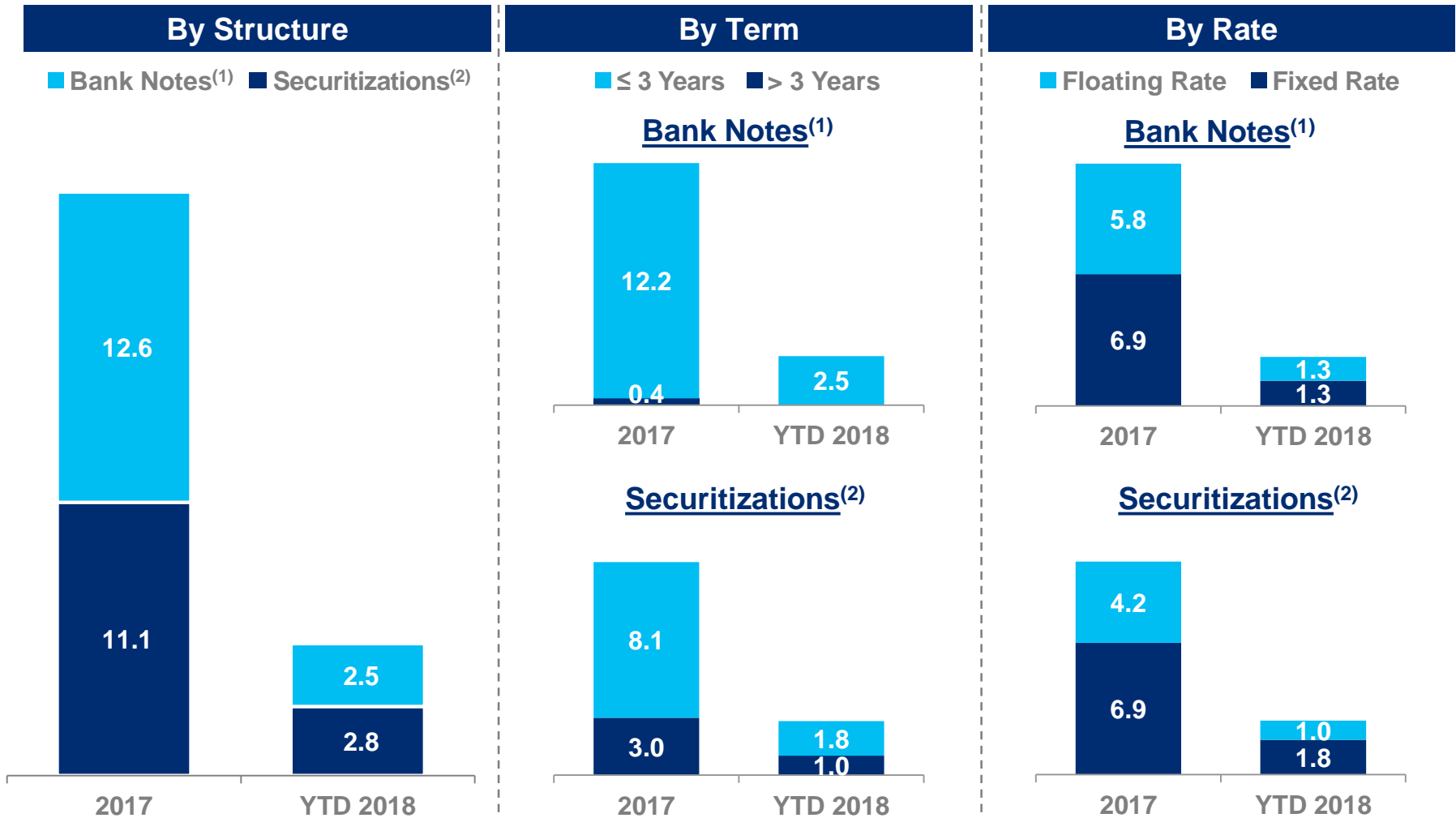
Note: Totals may not sum due to rounding.

(1) Includes issuances priced through April 20, 2018.

(2) Other currencies include: AUD, CAD, JPY and CHF.

Bank Note & Securitization Issuance Summary

(\$B)



Note: Totals may not sum due to rounding.

(1) Bank notes represent unsecured benchmark debt issued by Citibank, N.A.

(2) Securitizations represent issuance by Citibank Credit Card Issuance Trust (CCCIT) backed by Citi-Branded Cards receivables.

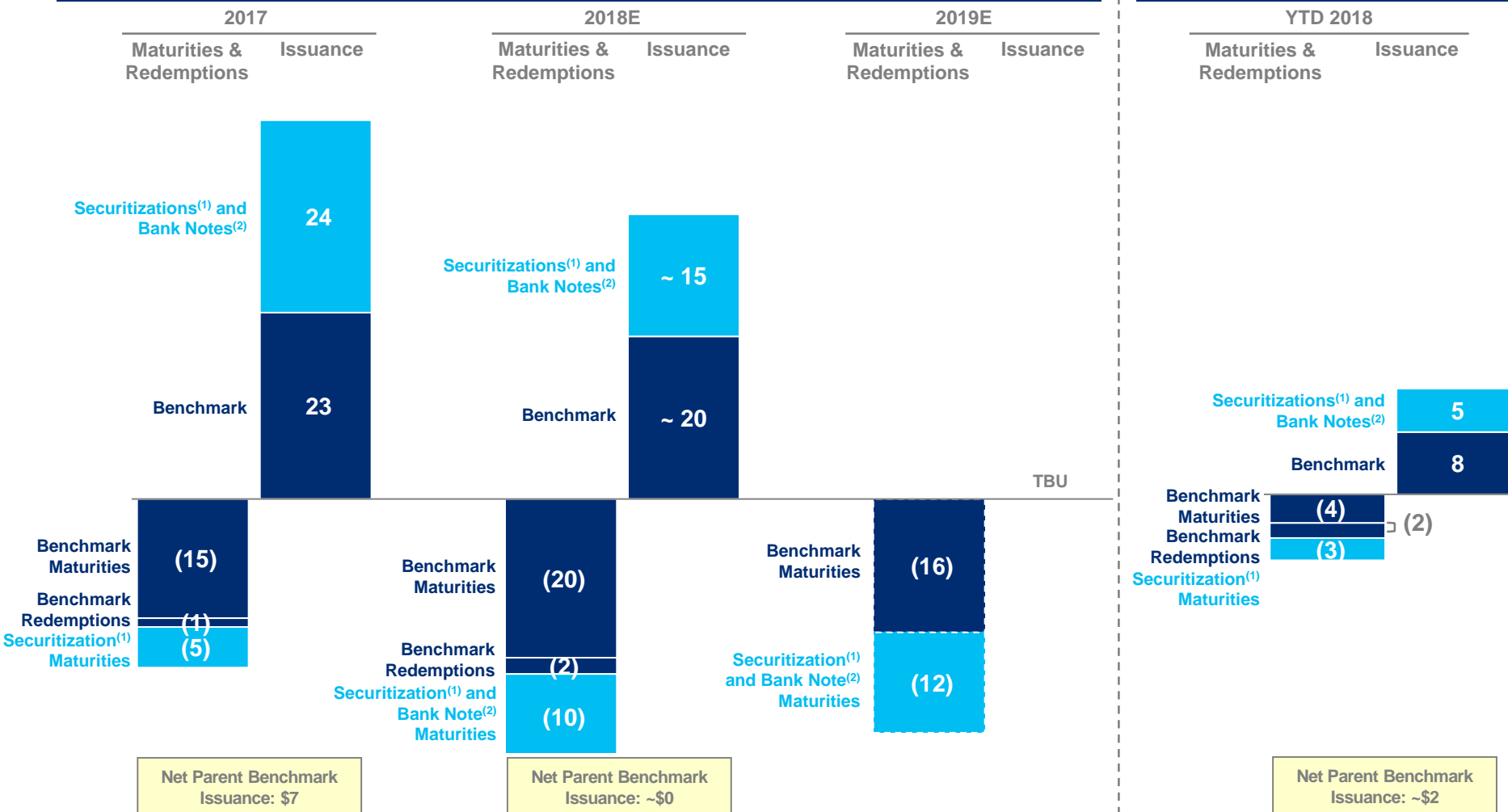
Benchmark Debt & Securitization: Issuance & Maturities

(\$B)

■ Parent ■ Bank

Issuance and Maturities Trends

YTD 2018⁽³⁾



Note: Totals may not sum due to rounding.

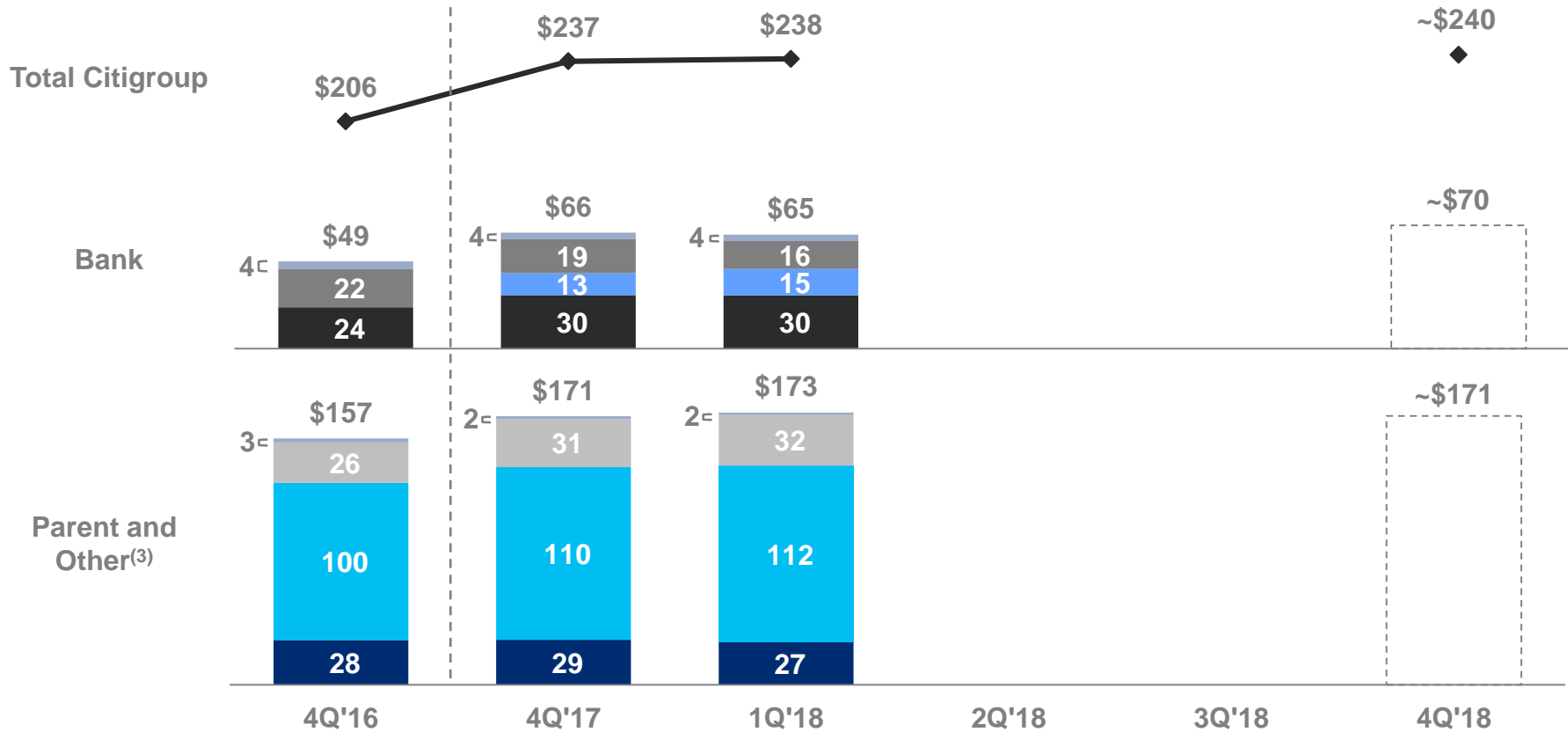
(1) Securitizations represent issuance by Citibank Credit Card Issuance Trust (CCCIT) backed by Citi-Branded Cards receivables.

(2) Bank notes represent unsecured benchmark debt issued by Citibank, N.A.

(3) Includes issuances priced and redemptions settled through April 20, 2018.

Long-Term Debt Outstanding

(EOP in \$B, except as noted)



| | | | | | |
|----------------------------------|-----|-----|-----|--|--|
| TLAC WAM (years) | 7.5 | 7.8 | 7.6 | | |
| WAM (years)⁽⁴⁾ | 7.0 | 6.8 | 6.6 | | |

Note: Totals may not sum due to rounding. FHLB: Federal Home Loan Banks. TLAC: Total Loss-Absorbing Capacity. WAM: Weighted Average Maturity.

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

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

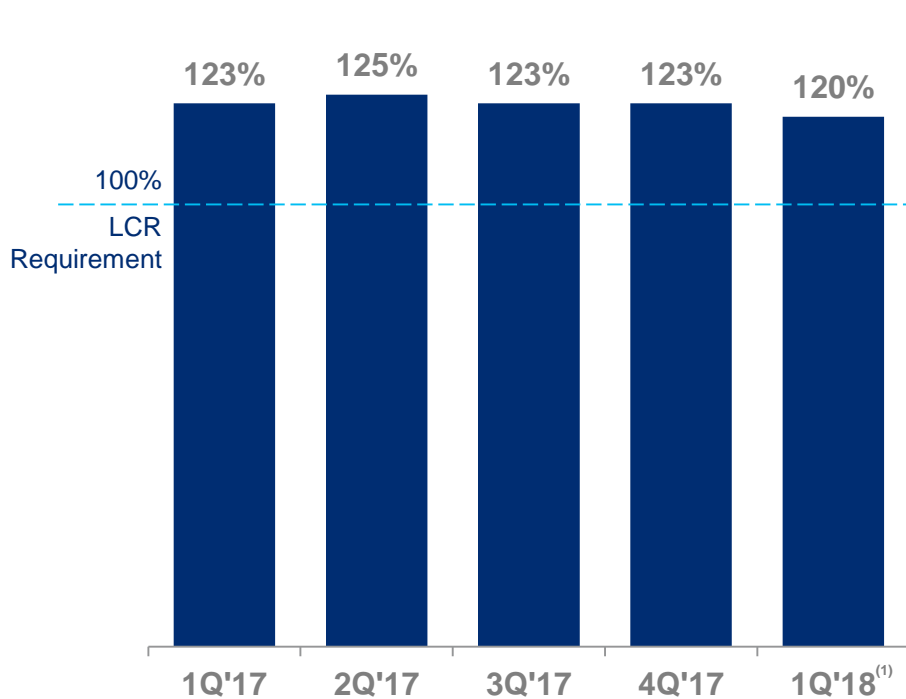
(3) Includes long-term debt issued to third parties by Citigroup Inc., the parent holding company, and Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.

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

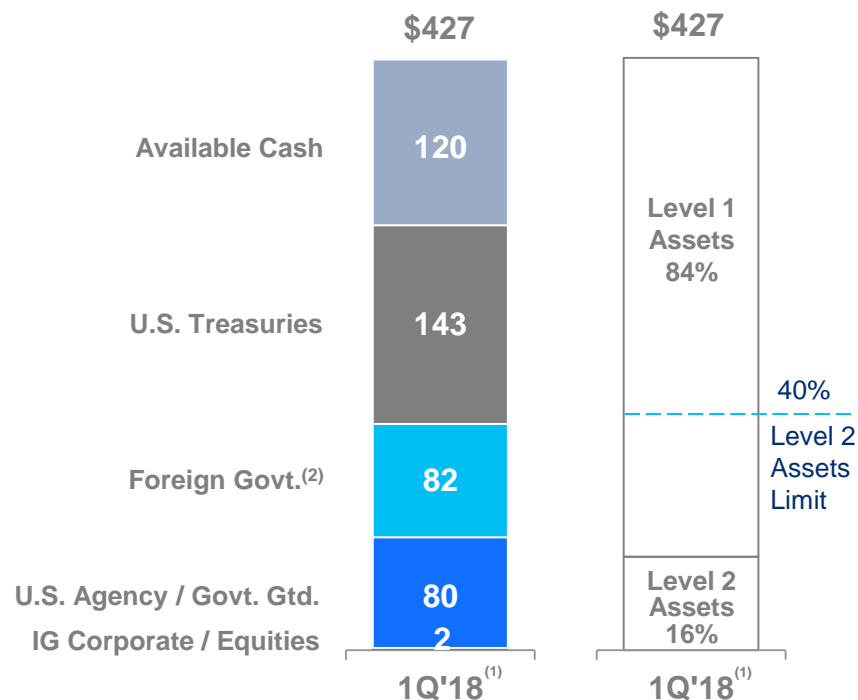
Regulatory Liquidity Metrics

(\$B)

Liquidity Coverage Ratio (LCR)



High Quality Liquid Assets (HQLA) Composition



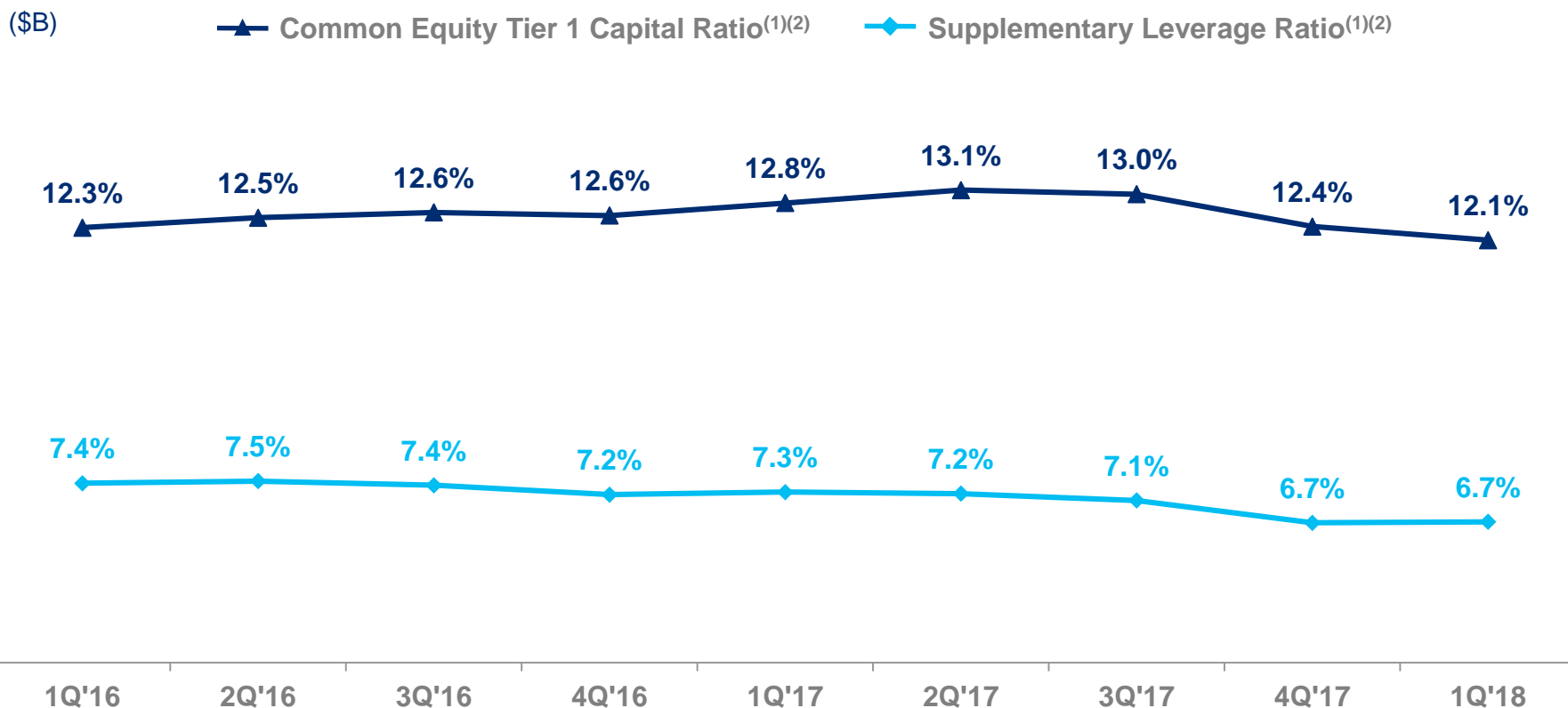
| | 1Q'17 | 2Q'17 | 3Q'17 | 4Q'17 | 1Q'18 ⁽¹⁾ |
|---------------------|-------|-------|-------|-------|----------------------|
| HQLA | \$413 | \$424 | \$449 | \$446 | \$427 |
| Net Outflows | \$334 | \$338 | \$365 | \$364 | \$355 |

Note: Amounts set forth in the table above are presented on an average basis. 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.

Regulatory Capital Metrics



| | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Risk-Weighted Assets (Basel III Advanced Approaches) | | | | | | | | |
| \$1,240 | \$1,233 | \$1,228 | \$1,190 | \$1,191 | \$1,183 | \$1,169 | \$1,153 | \$1,179 |
| Risk-Weighted Assets (Basel III Standardized Approach) | | | | | | | | |
| \$1,177 | \$1,181 | \$1,166 | \$1,148 | \$1,166 | \$1,188 | \$1,183 | \$1,155 | \$1,195 |
| Total Leverage Exposure | | | | | | | | |
| \$2,300 | \$2,327 | \$2,361 | \$2,345 | \$2,372 | \$2,419 | \$2,431 | \$2,432 | \$2,438 |

Note: 1Q'18 data is preliminary. Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.

13 (1) For additional information on these measures, please refer to Slides 28 and 29.

(2) See footnote 3 on Slide 29.

Key Takeaways

1Q'18 Results

- \$4.6B net income
- Efficiency ratio of 57.9%
- 11.4% RoTCE⁽¹⁾

Strong Balance Sheet

- Estimated \$11B surplus under TLAC LTD requirement
- 120% LCR⁽²⁾
- Estimated NSFR >100%
- 12.1% CET1 Capital Ratio⁽³⁾
- 6.7% SLR⁽³⁾

Diversified Liquidity Resources

- \$7.7B of benchmark debt issued across multiple tenors, structures and currencies YTD⁽⁴⁾
- \$2.8B of CCCIT securitizations in 1Q'18
- \$2.5B issued under bank note program in 1Q'18
- \$982B of average deposits

Note: NSFR: Net Stable Funding Ratio. CCCIT: Citibank Credit Card Issuance Trust. TLAC: Total Loss-Absorbing Capacity. LTD: Long-Term Debt.

(1) Preliminary. For additional information on this measure, please refer to Slide 30.

(2) Preliminary.

(3) Preliminary. For additional information on these measures, please refer to Slides 28 and 29.

(4) Includes issuances priced through April 20, 2018.

Certain statements in this presentation, including without limitation Citi's estimated compliance with the Federal Reserve Board's TLAC rules and Citi's estimated NSFR, 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 2017 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.

The Citi logo is centered on a blue gradient background. It features a red semi-circular arc above the word "citi" in a white, lowercase, sans-serif font. A registered trademark symbol (®) is located to the right of the word.

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Appendix

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Regulatory Landscape Update

| | | | |
|------------------------|-------------------------------|-------------------------------|--|
| Capital Requirements | CCAR / DFAST | <i>Final Rule</i> | <ul style="list-style-type: none"> 2018 capital plan submitted April 2018 |
| | Stress Buffers | <i>Proposed</i> | <ul style="list-style-type: none"> Proposed U.S. rule released April 2018 |
| | GSIB Surcharge | <i>Final Rule / Proposed</i> | <ul style="list-style-type: none"> Final U.S. rule issued August 2015 Proposed BCBS rule revisions issued March 2017 |
| | Revised RWA Methodologies | <i>Final Rules / Proposed</i> | <ul style="list-style-type: none"> <u>Credit Risk</u> – Final BCBS rule issued December 2017 <u>Market Risk</u> – Proposed BCBS rule revisions issued March 2018 <u>Operational Risk</u> – Final BCBS rule issued December 2017 |
| | Leverage Ratio ⁽¹⁾ | <i>Final Rule / Proposed</i> | <ul style="list-style-type: none"> Final BCBS rule issued December 2017 Proposed U.S. eSLR rule released April 2018 |
| | TLAC | <i>Final Rule / Proposed</i> | <ul style="list-style-type: none"> Final U.S. rule issued January 2017 Proposed U.S. rule revisions released April 2018 |
| | Impact of CECL | <i>Proposed</i> | <ul style="list-style-type: none"> Proposed U.S. rule released April 2018 |
| Liquidity Requirements | LCR | <i>Final Rules</i> | <ul style="list-style-type: none"> Final U.S. rule issued October 2014 Final U.S. LCR disclosures rule issued December 2016 |
| | NSFR | <i>Final Rule / Proposed</i> | <ul style="list-style-type: none"> Final BCBS rule issued October 2014 Proposed U.S. rule issued June 2016 |
| Other Requirements | Resolution & Recovery | <i>Final Rule</i> | <ul style="list-style-type: none"> No shortcomings or deficiencies cited in 2017 resolution plan Next resolution plan submission extended to July 2019 |
| | Volcker Rule | <i>Final Rule</i> | <ul style="list-style-type: none"> Implemented July 2015 |

Note: BCBS: Basel Committee on Banking Supervision. CCAR: Comprehensive Capital Analysis and Review. CECL: Current Expected Credit Losses.

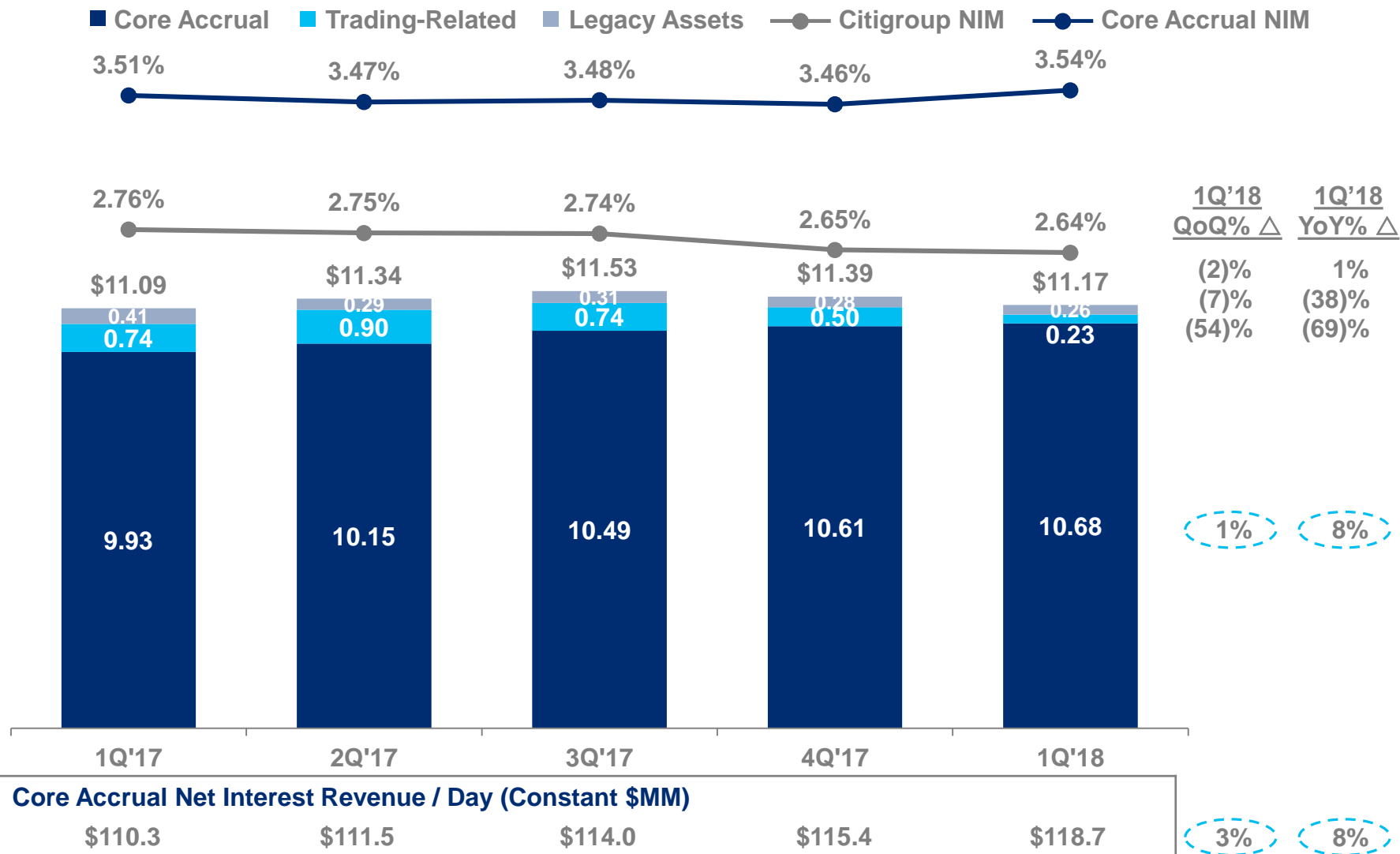
DFAST: Dodd-Frank Act Stress Testing. GSIB: Global Systemically Important Bank. LCR: Liquidity Coverage Ratio.

NSFR: Net Stable Funding Ratio. SLR: Supplementary Leverage Ratio. TLAC: Total Loss-Absorbing Capacity.

(1) The Basel III leverage ratio framework finalized by the BCBS is most closely aligned with the current U.S. Basel III SLR.

Net Interest Revenue & Margin

(NIR in Constant \$B)



19 Note: Totals may not sum due to rounding. NIR: Net Interest Revenue. Excludes discontinued operations. 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 30. NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in 1Q'18 and 35% in all periods prior to 1Q'18).

Total Loss-Absorbing Capacity Requirements

(\$B)

| | 1Q'18 | U.S. Final Rule ⁽¹⁾ | |
|---|----------------|--------------------------------------|---------------------------|
| | | Total Loss-Absorbing Capacity (TLAC) | Long-Term Debt (LTD) |
| Senior Debt – Benchmark | \$112 | \$96 | \$86 |
| Subordinated Debt – Benchmark | 26 | 25 | 25 |
| Customer-Related Debt | 32 | 9 | 9 |
| Total Long-Term Debt | | \$130 | \$120 |
| Additional Tier 1 (AT1) Capital⁽²⁾ | \$19 | \$18 | - |
| Common Equity Tier 1 (CET1) Capital⁽²⁾ | \$144 | \$144 | - |
| Estimated Eligible Amount | | \$292 | \$120 |
| Risk-Weighted Assets (RWA)⁽²⁾ and Ratios | \$1,195 | 24.4% | 10.1% |
| Required Ratios – Full Implementation | | 22.5%⁽³⁾ | 9.0%⁽⁴⁾ |
| Surplus | | \$23 | \$13 |
| Total Leverage Exposure (TLE)⁽²⁾ and Ratios | \$2,438 | 12.0% | 4.9% |
| Required Ratios – Full Implementation | | 9.5% | 4.5% |
| Surplus | | \$60 | \$11 |

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 issued January 2017. The April 2018 notice of proposed rulemaking (NPR) is subject to finalization and interpretation and is not reflected in the estimates presented above.

(1) LTD estimates based on unpaid principal balance.

(2) Preliminary. RWA are based on the U.S. Basel III Standardized Approach. For additional information, please refer to Slides 28 and 29.

(3) Includes estimated Method 1 GSIB surcharge of 2.0%. For additional information, please refer to the "Capital Resources" section of Citi's 2017 Form 10-K.

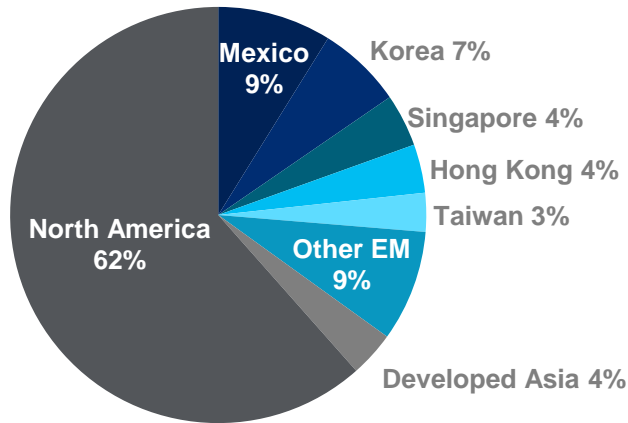
(4) Includes Method 2 GSIB surcharge of 3.0%. For additional information, please refer to the "Capital Resources" section of Citi's 2017 Form 10-K.

Regional Credit Portfolio

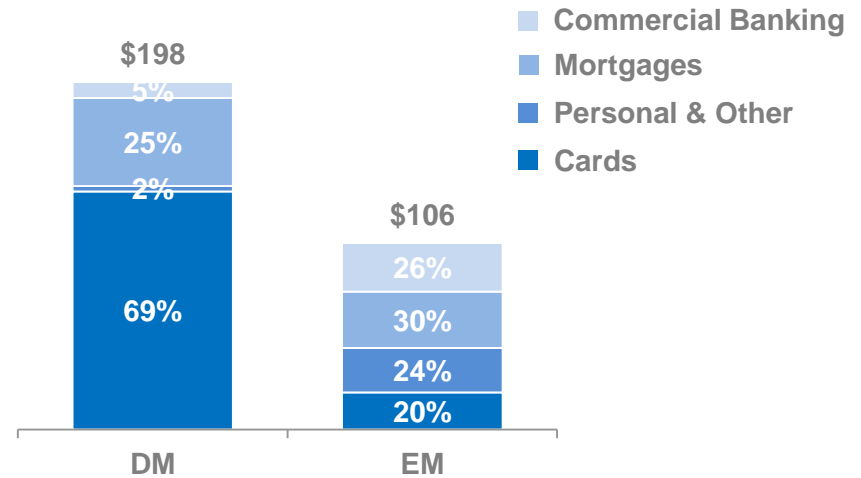
(1Q'18 EOP in \$B)

GCB

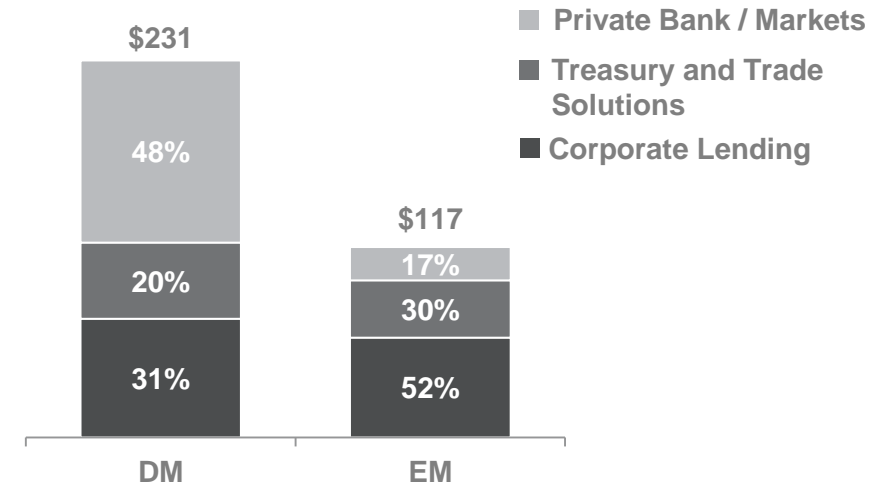
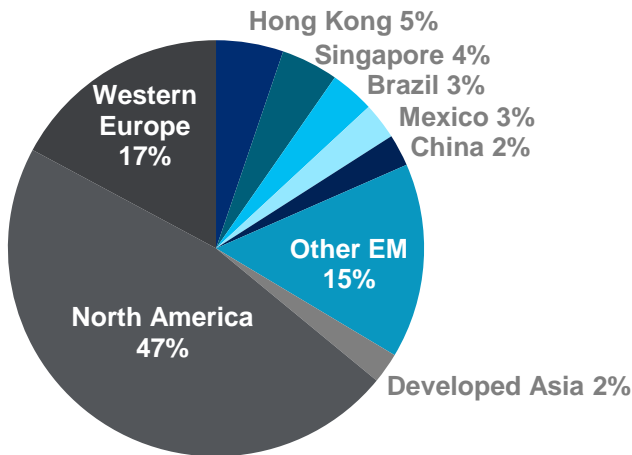
Geographic Loan Distribution



Loan Composition



ICG



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

Consumer Credit

(Constant \$B)

| | 1Q'18 Loans | | Growth | 90+ DPD Ratio | | | NCL Ratio | | |
|--------------------------------|--------------|---------------|-------------|---------------|-------------|-------------|-------------|-------------|-------------|
| | (\$B) | (%) | YoY % | 1Q'18 | 4Q'17 | 1Q'17 | 1Q'18 | 4Q'17 | 1Q'17 |
| Korea | 20.0 | 6.6% | (2.1)% | 0.2% | 0.2% | 0.2% | 0.4% | 0.4% | 0.4% |
| Singapore | 12.4 | 4.1% | (0.9)% | 0.1% | 0.1% | 0.2% | 0.3% | 0.3% | 0.5% |
| Hong Kong | 11.5 | 3.8% | 12.5% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.2% |
| Australia | 10.7 | 3.5% | (0.8)% | 0.7% | 0.7% | 0.7% | 1.2% | 1.2% | 1.1% |
| Taiwan | 9.2 | 3.0% | 5.1% | 0.2% | 0.2% | 0.2% | 0.4% | 0.3% | 0.3% |
| India | 6.9 | 2.3% | 8.3% | 0.8% | 0.8% | 0.7% | 1.0% | 1.1% | 1.0% |
| Malaysia | 5.0 | 1.7% | 1.5% | 1.0% | 1.0% | 1.0% | 0.6% | 0.5% | 0.6% |
| China | 4.9 | 1.6% | 5.0% | 0.4% | 0.4% | 0.2% | 0.2% | 0.5% | 0.4% |
| Thailand | 2.3 | 0.7% | 4.5% | 1.4% | 1.4% | 1.4% | 2.3% | 2.8% | 2.7% |
| Indonesia | 1.1 | 0.3% | (0.1)% | 1.8% | 1.7% | 1.6% | 5.8% | 5.6% | 4.9% |
| All Other | 1.4 | 0.5% | 15.0% | 1.2% | 1.3% | 1.3% | 2.6% | 2.6% | 3.0% |
| Asia | 85.3 | 28.1% | 2.7% | 0.4% | 0.4% | 0.4% | 0.6% | 0.7% | 0.7% |
| Poland | 2.0 | 0.7% | 5.5% | 0.5% | 0.5% | 0.5% | 1.1% | 0.6% | 1.0% |
| UAE | 1.5 | 0.5% | 5.6% | 1.5% | 1.5% | 1.5% | 4.0% | 3.6% | 4.6% |
| Russia | 1.0 | 0.3% | (3.2)% | 0.7% | 0.7% | 0.8% | 1.8% | 1.6% | 2.1% |
| All Other | 0.2 | 0.1% | (6.3)% | 1.5% | 1.3% | 1.5% | 3.7% | 3.6% | 3.7% |
| EMEA | 4.7 | 1.5% | 3.0% | 0.9% | 0.9% | 1.0% | 2.3% | 1.9% | 2.5% |
| Latin America | 26.9 | 8.8% | 5.3% | 1.1% | 1.2% | 1.1% | 4.3% | 4.6% | 4.4% |
| Total International | 116.9 | 38.5% | 3.3% | 0.6% | 0.6% | 0.6% | 1.5% | 1.6% | 1.6% |
| North America | 187.1 | 61.5% | 2.9% | 0.9% | 0.9% | 0.9% | 2.8% | 2.5% | 2.6% |
| Global Consumer Banking | 304.0 | 100.0% | 3.0% | 0.8% | 0.8% | 0.8% | 2.3% | 2.1% | 2.2% |
| Corp / Other Consumer: | | | | | | | | | |
| North America | 19.3 | NM | (29.0)% | 2.4% | 2.6% | 2.4% | 0.2% | 0.2% | 0.6% |
| International | 1.7 | NM | (20.7)% | 1.9% | 2.6% | 3.6% | 5.5% | 1.7% | 5.0% |

ICG – Corporate Credit Exposure ex-Private Bank

(\$B)

| Exposures | | |
|---------------------------------------|--------------|--------------|
| Exposure Type | 1Q'18 | 4Q'17 |
| Direct outstandings | \$257 | \$245 |
| Unfunded lending commitments | 382 | 353 |
| Total | \$639 | \$598 |
| Industry Composition – % of Portfolio | | |
| Industry | 1Q'18 | 4Q'17 |
| Transportation and industrial | 22% | 22% |
| Consumer retail and health | 17 | 16 |
| Technology, media and telecom | 13 | 12 |
| Power, chemical, metals & mining | 10 | 10 |
| Energy | 8 | 8 |
| Banks / broker-dealers | 8 | 8 |
| Real estate | 7 | 8 |
| Insurance & special purpose entities | 5 | 5 |
| Public sector | 5 | 5 |
| Hedge funds | 4 | 4 |
| Other industries | 3 | 2 |
| Total | 100% | 100% |

| Geographic Distribution – % of Portfolio | | |
|--|--------------|--------------|
| Region | 1Q'18 | 4Q'17 |
| North America | 53 % | 54 % |
| EMEA | 28 | 27 |
| Asia | 12 | 12 |
| Latin America | 7 | 7 |
| Total | 100 % | 100 % |

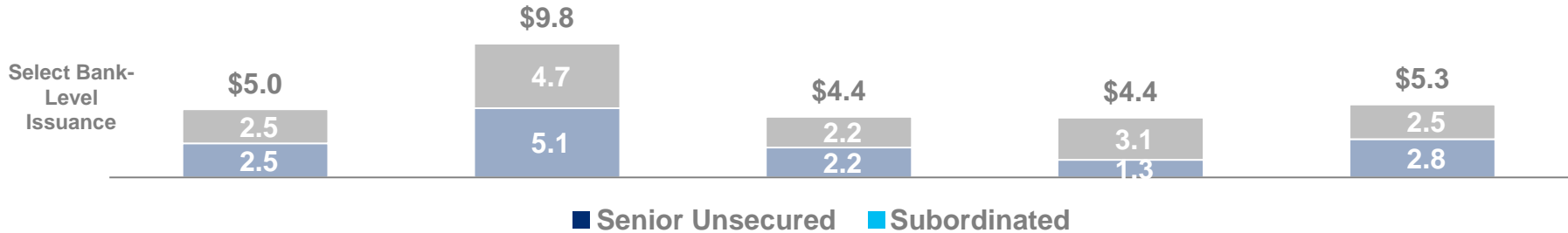
| Ratings Detail – % of Portfolio | | |
|---------------------------------|--------------|--------------|
| | 1Q'18 | 4Q'17 |
| AAA / AA / A | 48 % | 49 % |
| BBB | 34 | 34 |
| BB / B | 17 | 16 |
| CCC or below | 1 | 1 |
| Unrated | - | - |
| Total | 100 % | 100 % |

Benchmark Debt: Issuance & Liability Management

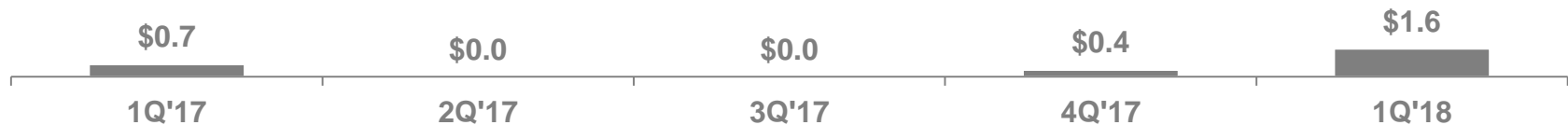
(\$B)

Issuance Volumes

■ Securizations⁽¹⁾ ■ Bank Notes⁽²⁾



Parent Benchmark Debt Redemptions: Calls / Tenders / Buybacks



Note: Totals may not sum due to rounding.

(1) Securizations represent issuance by Citibank Credit Card Issuance Trust (CCCIT) backed by Citi-Branded Cards receivables.

(2) Bank notes represent unsecured benchmark debt issued by Citibank, N.A.

Select Additional Tier 1 Capital Securities

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 ⁽¹⁾ |
|---------------------------------------|-----------|------------|-------------------|------------------------------|-----------------|--|
| 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% |
| Series E ⁽²⁾ | 1,000 | 4/28/2008 | 0.12 | 8.400% | 4/30/2018 | LIBOR + 4.0285% or 7.7575% ⁽³⁾ |
| Citigroup Capital XIII ⁽⁴⁾ | 25 | 10/5/2010 | 2.25 | LIBOR + 6.37% ⁽⁵⁾ | 10/30/2015 | LIBOR + 6.37% ⁽⁵⁾ |

Note:

(1) Based on three-month LIBOR, as applicable.

(2) On March 28, 2018, Citigroup announced the redemption of the Series E preferred stock on April 30, 2018.

(3) The greater of LIBOR + 4.0285% or 7.7575%.

(4) Citigroup Capital XIII represents 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.

OCI and Other Effects on Capital

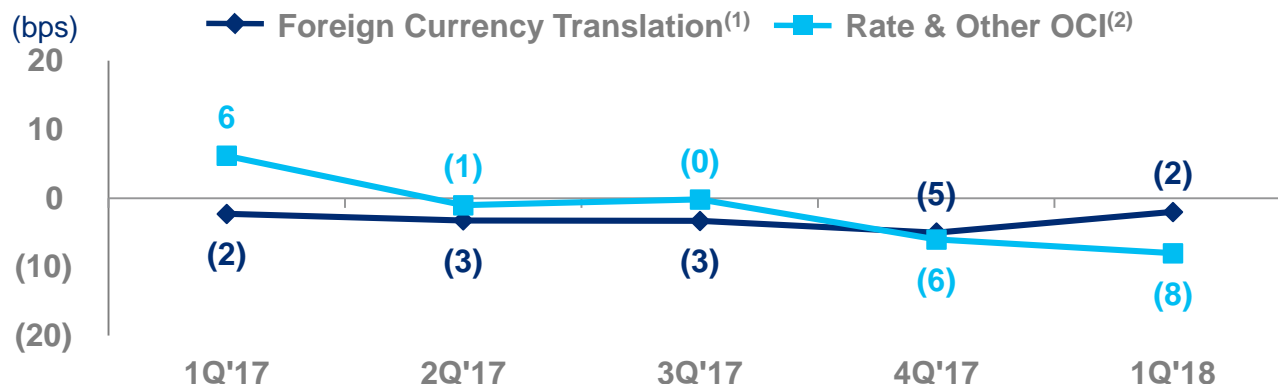
OCI Impacts on Common Equity Tier 1 Capital Ratio

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'17 | 2Q'17 | 3Q'17 | 4Q'17 | 1Q'18 |
|-----------------------------------|--------|--------|-------|--------|-------|
| Δ in 10Yr Treasury Yield | (5)bps | (9)bps | 2bps | 7bps | 34bps |
| Δ in FX Rate⁽³⁾ | 4.5% | 1.9% | 1.1% | (1.2)% | 2.5% |

Changes in Tangible Common Equity (TCE)⁽⁴⁾

(\$B)

| TCE Changes: | 1Q'17 | 2Q'17 | 3Q'17 | 4Q'17 | 1Q'18 |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Beginning TCE | \$179.0 | \$181.4 | \$183.4 | \$181.3 | \$154.6 |
| Net Income (Loss) | 4.1 | 3.9 | 4.1 | (18.9) | 4.6 |
| Δ FX Translation OCI ⁽⁵⁾ | 0.7 | 0.5 | 0.2 | (2.3) | 0.7 |
| Δ Investment Securities OCI | 0.7 | (0.0) | (0.1) | (1.0) | (1.1) |
| Δ Cash Flow Hedge & Pension OCI | (0.0) | (0.0) | (0.0) | (1.1) | (0.1) |
| Share Repurchases & Common Dividends | (2.2) | (2.2) | (6.4) | (6.3) | (3.1) |
| Other Δ in TCE ⁽⁶⁾ | (0.9) | (0.1) | (0.1) | 3.0 | (0.0) |
| Ending TCE | \$181.4 | \$183.4 | \$181.3 | \$154.6 | \$155.6 |
| Δ OCI % TCE⁽⁷⁾ | 0.7% | 0.2% | 0.0% | (3.0%) | (0.3%) |

Note: Totals may not sum due to rounding. OCI: Other Comprehensive Income.

- (1) Citi's CET1 Capital ratio (bps) also includes foreign currency translation impacts in RWA. Excludes the impact of ASU 2018-02, which transferred the OCI impacted by Tax Reform to retained earnings.
- (2) Includes unrealized gains and losses on investment securities (Investment Securities OCI) and defined benefit plans liability adjustments on an after-tax basis. Excludes the impact of ASU 2018-02, which transferred the OCI impacted by Tax Reform to retained earnings.
- (3) FX rate change is a weighted average of FX spot rates based upon the quarterly average U.S. GAAP capital exposure.
- (4) TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 29.
- (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. Includes the impact of ASU 2018-02, which transferred the OCI impacted by Tax Reform to retained earnings.
- (7) Includes the impact of FX translation, investment securities OCI, cash flow hedge & pension OCI and the impact of DVA FVO OCI.

Rating Agency Summary

| | Fitch | | | Moody's | | | S&P | | |
|--|--|--|---------------|---|--|-----------------|---|--|---------------|
| | Rating | Notches to Supported Rating ⁽¹⁾ | Outlook | Rating | Notches to Supported Rating ⁽²⁾ | Outlook | Rating | Notches to Supported Rating ⁽³⁾ | Outlook |
| Citigroup Inc. Senior Debt Commercial Paper Subordinated Debt Preferred Stock | A F1 A- BB+ | - | Stable | Baa1 P-2 Baa3 Ba2 | 2 | Positive | BBB+ A-2 BBB BB+ | - | Stable |
| Citibank, N.A. Senior Debt Long-Term Deposits Short-Term Obligations | A+ AA- F1 | 1 | Stable | A1 A1 P-1 | 4 | Positive | A+ A+ A-1 | 2 | Stable |
| Recent Developments | | | | As of November 14, 2017, Moody's Investors Service has placed Citi on "Positive" outlook, citing Citi's durable business model with a narrower geographic footprint and refined customer base targets, and the ability to demonstrate a strengthened risk asset profile as well as improved earnings stability. | | | | | |

Note:

- (1) One support notch for CBNA from Fitch currently relates to institutional support from the parent.
- (2) Four support notches at the operating company level are related to low Loss Given Failure (three notches) expectation derived from the bank operating in an Operational Resolution Regime environment with sufficient loss absorption coming from junior obligations and one notch from government support. The two support notches at holding company level are related to reduced loss severity assumption coming from Loss Given Failure (one notch) and structural support (one notch) implied by Citigroup's unsupported rating being one notch below the operating company.
- (3) Two support notches for CBNA from S&P currently reflects the two notches of uplift under S&P's Additional Loss Absorption Capacity (the agency's term for TLAC) criteria.

Common Equity Tier 1 Capital Ratio and Components

(\$MM)

Common Equity Tier 1 Capital Ratio and Components⁽¹⁾

| | 3/31/2018 ⁽²⁾ | 12/31/2017 | 9/30/2017 | 6/30/2017 | 3/31/2017 ⁽³⁾ |
|---|--------------------------|--------------------|--------------------|--------------------|--------------------------|
| Citigroup Common Stockholders' Equity⁽⁴⁾ | \$182,942 | \$181,671 | \$208,565 | \$210,950 | \$208,907 |
| Add: Qualifying noncontrolling interests | 140 | 153 | 144 | 143 | 133 |
| Regulatory Capital Adjustments and Deductions: | | | | | |
| Less: | | | | | |
| Accumulated net unrealized losses on cash flow hedges, net of tax ⁽⁵⁾ | (920) | (698) | (437) | (445) | (562) |
| Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax ⁽⁶⁾ | (498) | (721) | (416) | (291) | (173) |
| Intangible Assets: | | | | | |
| Goodwill, net of related deferred tax liabilities (DTLs) ⁽⁷⁾ | 22,482 | 22,052 | 21,532 | 21,589 | 21,448 |
| Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs | 4,209 | 4,401 | 4,410 | 4,587 | 4,738 |
| Defined benefit pension plan net assets | 871 | 896 | 720 | 796 | 836 |
| Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards | 12,811 | 13,072 | 20,068 | 20,832 | 21,077 |
| Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs ⁽⁸⁾ | - | - | 9,298 | 8,851 | 9,012 |
| Common Equity Tier 1 Capital (CET1) | \$144,127 | \$142,822 | \$153,534 | \$155,174 | \$152,664 |
| Risk-Weighted Assets (RWA) | \$1,195,020 | \$1,155,099 | \$1,182,918 | \$1,188,167 | \$1,191,397 |
| Common Equity Tier 1 Capital Ratio (CET1 / RWA) | 12.1% | 12.4% | 13.0% | 13.1% | 12.8% |

Note:

(1) Citi's reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework as of June 30, 2017 and for all subsequent periods, and the U.S. Basel III Advanced Approaches framework as of March 31, 2017. This reflects the lower of the CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. Citigroup's risk-based capital ratios reflect full implementation of the U.S. Basel III rules for all periods. As of December 31, 2017 and for all prior periods, these ratios are non-GAAP financial measures, which reflect full implementation of regulatory capital adjustments and deductions prior to the effective date of January 1, 2018.

(2) Preliminary.

(3) See footnote 3 on Slide 29.

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

(5) 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.

(6) 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.

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

(8) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. For periods presented prior to December 31, 2017, 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⁾

| | 1Q'18 ⁽²⁾ | 4Q'17 | 3Q'17 | 2Q'17 | 1Q'17 ⁽³⁾ |
|---|----------------------|--------------------|--------------------|--------------------|----------------------|
| Common Equity Tier 1 Capital (CET1) | \$144,127 | \$142,822 | \$153,534 | \$155,174 | \$152,664 |
| Additional Tier 1 Capital (AT1) ⁽⁴⁾ | 19,350 | 19,555 | 19,315 | 19,955 | 19,791 |
| Total Tier 1 Capital (T1C) (CET1 + AT1) | \$163,477 | \$162,377 | \$172,849 | \$175,129 | \$172,455 |
| Total Leverage Exposure (TLE) | \$2,437,858 | \$2,432,491 | \$2,430,582 | \$2,418,658 | \$2,372,177 |
| Supplementary Leverage Ratio (T1C / TLE) | 6.7% | 6.7% | 7.1% | 7.2% | 7.3% |

Tangible Common Equity and Tangible Book Value Per Share

| | 1Q'18 ⁽²⁾ | 4Q'17 | 3Q'17 | 2Q'17 | 1Q'17 ⁽³⁾ |
|--|----------------------|------------------|------------------|------------------|----------------------|
| Total Citigroup Stockholders' Equity | \$201,915 | \$200,740 | \$227,634 | \$230,019 | \$227,976 |
| Less: Preferred Stock | 19,156 | 19,253 | 19,253 | 19,253 | 19,253 |
| Common Stockholders' Equity | \$182,759 | \$181,487 | \$208,381 | \$210,766 | \$208,723 |
| Less: | | | | | |
| Goodwill | 22,659 | 22,256 | 22,345 | 22,349 | 22,265 |
| Intangible Assets (other than Mortgage Servicing Rights) | 4,450 | 4,588 | 4,732 | 4,887 | 5,013 |
| Goodwill and Identifiable Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale | 48 | 32 | 48 | 120 | 48 |
| Tangible Common Equity (TCE) | \$155,602 | \$154,611 | \$181,256 | \$183,410 | \$181,397 |
| Common Shares Outstanding (CSO) | 2,550 | 2,570 | 2,644 | 2,725 | 2,753 |
| Tangible Book Value Per Share (TCE / CSO) | \$61.02 | \$60.16 | \$68.55 | \$67.32 | \$65.88 |

Note:

(1) Citi's Supplementary Leverage Ratio reflects full implementation of the U.S. Basel III rules for all periods. As of December 31, 2017 and for all prior periods, this ratio is a non-GAAP financial measure, which reflects full implementation of regulatory capital adjustments and deductions prior to the effective date of January 1, 2018.

(2) Preliminary.

(3) 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.

(4) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.

FX Impact and Other Reconciliations

(\$MM, except balance sheet items in \$B)

| Citigroup | 1Q'18 | 4Q'17 | 1Q'17 | Citigroup | 1Q'18 | 4Q'17 | 1Q'17 |
|--|-----------|------------|-----------|----------------------------------|---------|---------|---------|
| Reported Income Taxes | \$1,441 | \$23,864 | \$1,863 | Reported EOP Assets | \$1,922 | \$1,842 | \$1,821 |
| Impact of: | | | | Impact of FX Translation | - | 16 | 49 |
| Tax Reform | - | 22,594 | - | EOP Assets in Constant Dollars | \$1,922 | \$1,858 | \$1,871 |
| Adjusted Income Taxes | \$1,441 | \$1,270 | \$1,863 | Reported EOP Loans | \$673 | \$667 | \$629 |
| Reported Net Income (Loss) | \$4,620 | \$(18,893) | \$4,090 | Impact of FX Translation | - | 4 | 9 |
| Impact of: | | | | EOP Loans in Constant Dollars | \$673 | \$671 | \$638 |
| Tax Reform | - | (22,594) | - | Reported EOP Deposits | \$1,001 | \$960 | \$950 |
| Adjusted Net Income | \$4,620 | \$3,701 | \$4,090 | Impact of FX Translation | - | 7 | 19 |
| Less: Preferred Dividends | 272 | 320 | 301 | EOP Deposits in Constant Dollars | \$1,001 | \$967 | \$969 |
| Adjusted Net Income to Common Shareholders | \$4,348 | \$3,381 | \$3,789 | | | | |
| Average Assets (\$B) | \$1,904 | \$1,910 | \$1,831 | | | | |
| Adjusted ROA | 0.98% | 0.77% | 0.91% | | | | |
| Reported TCE | \$155,602 | \$154,611 | \$181,397 | | | | |
| Impact of: | | | | | | | |
| Tax Reform | - | (22,594) | - | | | | |
| Adjusted Reported TCE | \$155,602 | \$177,205 | \$181,397 | | | | |
| Adjusted Average TCE | \$155,107 | \$179,231 | \$180,210 | | | | |
| Adjusted RoTCE ⁽¹⁾ | 11.4% | 7.5% | 8.5% | | | | |

| Citigroup | 1Q'18 | 4Q'17 | 3Q'17 | 2Q'17 | 1Q'17 |
|--------------------------------------|---------|---------|---------|---------|---------|
| Reported Average Assets | \$1,904 | \$1,910 | \$1,892 | \$1,869 | \$1,831 |
| Impact of FX Translation | - | 16 | 10 | 25 | 35 |
| Average Assets in Constant Dollars | \$1,904 | \$1,925 | \$1,902 | \$1,894 | \$1,865 |
| Reported Average Loans | \$668 | \$655 | \$646 | \$634 | \$623 |
| Impact of FX Translation | - | 5 | 3 | 8 | 13 |
| Average Loans in Constant Dollars | \$668 | \$660 | \$649 | \$642 | \$636 |
| Reported Average Deposits | \$982 | \$973 | \$966 | \$960 | \$941 |
| Impact of FX Translation | - | 9 | 7 | 16 | 24 |
| Average Deposits in Constant Dollars | \$982 | \$982 | \$973 | \$976 | \$965 |

| Citigroup | 1Q'18 | 4Q'17 | 3Q'17 | 2Q'17 | 1Q'17 |
|--|----------|----------|----------|----------|----------|
| Reported Net Interest Revenue | \$11,172 | \$11,313 | \$11,535 | \$11,258 | \$10,955 |
| Impact of FX Translation | - | 75 | (0) | 79 | 130 |
| Net Interest Revenue in Constant Dollars | \$11,172 | \$11,388 | \$11,535 | \$11,337 | \$11,085 |

30 Note: Totals may not sum due to rounding.

(1) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.