Second Quarter 2019 Earnings Review

July 15, 2019
Overview

2Q’19 showed continued progress in a challenging environment

– Revenue growth and positive operating leverage in every region in GCB\(^{(1)}\)

– Continued growth in accrual businesses in ICG, while market sensitive revenues declined reflecting the broader industry

– Expenses down 2%, resulting in 11\(^{th}\) consecutive quarter of positive operating leverage

– Broad based deposit growth across Consumer and Institutional franchises

Progress on key priorities in 2019

– Achieved RoTCE of 11.9\%(2) in both 2Q’19 and 1H’19

– Approved to return $21.5B of capital to common shareholders over the next four quarters

Opportunities for continued progress

– Continuing to invest across the franchise while maintaining expense discipline

– Delivering consistent results and positioning Citi for improved RoTCE

Note:
(1) In constant dollars. 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 29.
(2) Preliminary. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For a reconciliation to reported results, please see Slides 28 and 29.
## Citigroup – Summary Financial Results

($MM, except EPS)

<table>
<thead>
<tr>
<th></th>
<th>2Q'19</th>
<th>1Q'19</th>
<th>%△</th>
<th>2Q'18</th>
<th>%△</th>
<th>1H'19</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$18,758</td>
<td>$18,576</td>
<td>1%</td>
<td>$18,469</td>
<td>2%</td>
<td>$37,334</td>
<td>(0)%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>10,500</td>
<td>10,584</td>
<td>(1)%</td>
<td>10,712</td>
<td>(2)%</td>
<td>21,084</td>
<td>(3)%</td>
</tr>
<tr>
<td>Efficiency Ratio</td>
<td>56.0%</td>
<td>57.0%</td>
<td>3%</td>
<td>58.0%</td>
<td>6%</td>
<td>56.5%</td>
<td>3%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>8,258</td>
<td>7,992</td>
<td>3%</td>
<td>7,757</td>
<td>6%</td>
<td>16,250</td>
<td>3%</td>
</tr>
<tr>
<td>Net Credit Losses</td>
<td>1,963</td>
<td>1,948</td>
<td>1%</td>
<td>1,704</td>
<td>15%</td>
<td>3,911</td>
<td>10%</td>
</tr>
<tr>
<td>Net LLR Build / (Release)</td>
<td>111</td>
<td>20</td>
<td>NM</td>
<td>87</td>
<td>28%</td>
<td>131</td>
<td>NM</td>
</tr>
<tr>
<td>PB&amp;C</td>
<td>19</td>
<td>12</td>
<td>58%</td>
<td>21</td>
<td>(10)%</td>
<td>31</td>
<td>(34)%</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>2,093</td>
<td>1,980</td>
<td>6%</td>
<td>1,812</td>
<td>16%</td>
<td>4,073</td>
<td>11%</td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>6,165</td>
<td>6,012</td>
<td>3%</td>
<td>5,945</td>
<td>4%</td>
<td>12,177</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Income Taxes</strong></td>
<td>1,373</td>
<td>1,275</td>
<td>8%</td>
<td>1,444</td>
<td>(5)%</td>
<td>2,648</td>
<td>(8)%</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>22%</td>
<td>21%</td>
<td>24%</td>
<td>24%</td>
<td></td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$4,799</td>
<td>$4,710</td>
<td>2%</td>
<td>$4,490</td>
<td>7%</td>
<td>$9,509</td>
<td>4%</td>
</tr>
<tr>
<td>Return on Assets</td>
<td>0.97%</td>
<td>0.98%</td>
<td></td>
<td>0.94%</td>
<td></td>
<td>0.99%</td>
<td></td>
</tr>
<tr>
<td>Return on Tangible Common Equity</td>
<td>(11.9%)</td>
<td>11.9%</td>
<td></td>
<td>10.8%</td>
<td>(11.9%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$1.95</td>
<td>$1.87</td>
<td>4%</td>
<td>$1.63</td>
<td>20%</td>
<td>$3.82</td>
<td>15%</td>
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<tr>
<td>Average Diluted Shares</td>
<td>2,289</td>
<td>2,342</td>
<td>(2)%</td>
<td>2,532</td>
<td>(10)%</td>
<td>2,316</td>
<td>(9)%</td>
</tr>
<tr>
<td><strong>Average Assets ($B)</strong></td>
<td>$1,979</td>
<td>$1,939</td>
<td>2%</td>
<td>$1,917</td>
<td>3%</td>
<td>$1,959</td>
<td>3%</td>
</tr>
<tr>
<td>EOP Assets (Constant $B)</td>
<td>1,988</td>
<td>1,962</td>
<td>1%</td>
<td>1,903</td>
<td>4%</td>
<td>1,988</td>
<td>4%</td>
</tr>
<tr>
<td>EOP Loans (Constant $B)</td>
<td>689</td>
<td>683</td>
<td>1%</td>
<td>669</td>
<td>3%</td>
<td>689</td>
<td>3%</td>
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<tr>
<td>EOP Deposits (Constant $B)</td>
<td>1,046</td>
<td>1,031</td>
<td>1%</td>
<td>992</td>
<td>5%</td>
<td>1,046</td>
<td>5%</td>
</tr>
</tbody>
</table>

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, as used throughout this presentation, is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 29.

(1) Includes provision for unfunded lending commitments.
(2) For additional information on this measure, please refer to Slides 28 and 29.
## Global Consumer Banking

### (Constant $MM)

<table>
<thead>
<tr>
<th></th>
<th>2Q’19</th>
<th>QoQ % △</th>
<th>YoY % △</th>
<th>1H’19</th>
<th>% △</th>
<th>Ex-Hilton % △ (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$8,505</td>
<td>1%</td>
<td>(4)%</td>
<td>$16,956</td>
<td>3%</td>
<td>(4)%</td>
</tr>
<tr>
<td>▪ North America</td>
<td>5,158</td>
<td>(1)%</td>
<td>3%</td>
<td>10,343</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>▪ International</td>
<td>3,347</td>
<td>3%</td>
<td>4%</td>
<td>6,613</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>4,663</td>
<td>1%</td>
<td>1%</td>
<td>9,271</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>▪ North America</td>
<td>2,720</td>
<td>2%</td>
<td>2%</td>
<td>5,389</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>▪ International</td>
<td>1,943</td>
<td>1%</td>
<td>(1)%</td>
<td>3,882</td>
<td>(1)%</td>
<td>(1)%</td>
</tr>
<tr>
<td><strong>Operating Margin</strong></td>
<td>3,842</td>
<td>0%</td>
<td>(7)%</td>
<td>7,685</td>
<td>5%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>2,012</td>
<td>2%</td>
<td>6%</td>
<td>3,996</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>1,830</td>
<td>(1)%</td>
<td>9%</td>
<td>3,689</td>
<td>5%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$1,412</td>
<td>(2)%</td>
<td>(11)%</td>
<td>$2,849</td>
<td>8%</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>$8,505</td>
<td>1%</td>
<td>4%</td>
<td>$16,956</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>▪ Retail Banking</td>
<td>3,574</td>
<td>3%</td>
<td>3%</td>
<td>7,041</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>▪ Cards</td>
<td>4,931</td>
<td>(1)%</td>
<td>4%</td>
<td>9,915</td>
<td>3%</td>
<td>4%</td>
</tr>
</tbody>
</table>

### Key Indicators (in Constant $B, except branches)

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Branches</strong></td>
<td>2,399</td>
<td>(0)%</td>
<td>(1)%</td>
<td>2,399</td>
<td>(1)%</td>
<td></td>
</tr>
<tr>
<td><strong>RB Average Deposits</strong></td>
<td>$313</td>
<td>1%</td>
<td>3%</td>
<td>$312</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td><strong>RB Average Loans</strong></td>
<td>147</td>
<td>1%</td>
<td>3%</td>
<td>147</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td><strong>Investment AUMs</strong></td>
<td>176</td>
<td>2%</td>
<td>8%</td>
<td>176</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td><strong>Cards Average Loans</strong></td>
<td>162</td>
<td>(0)%</td>
<td>3%</td>
<td>162</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td><strong>Cards Purchase Sales</strong></td>
<td>142</td>
<td>11%</td>
<td>7%</td>
<td>270</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:
- 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 29.
- Adjusted results exclude pre-tax gain on the sale of the Hilton portfolio in 1Q’18 of approximately $150 million (after-tax approximately $115 million), recorded in North America Branded Cards and, as used throughout this presentation, are non-GAAP financial measures.
North America Consumer Banking

($MM)

<table>
<thead>
<tr>
<th></th>
<th>2Q’19</th>
<th>QoQ % △</th>
<th>YoY % △</th>
<th>1H’19</th>
<th>% △</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$5,158</td>
<td>(1)% △</td>
<td>(3)% △</td>
<td>$10,343</td>
<td>2%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>1,351</td>
<td>3% △</td>
<td>0% △</td>
<td>2,667</td>
<td>0%</td>
</tr>
<tr>
<td>Mortgage</td>
<td>127</td>
<td>(2)% △</td>
<td>(9)% △</td>
<td>257</td>
<td>(11)%</td>
</tr>
<tr>
<td>Retail ex. Mortgage</td>
<td>1,224</td>
<td>3% △</td>
<td>1% △</td>
<td>2,410</td>
<td>2%</td>
</tr>
<tr>
<td>Branded Cards (1)</td>
<td>2,197</td>
<td>0% △</td>
<td>7% △</td>
<td>4,392</td>
<td>2%</td>
</tr>
<tr>
<td>Retail Services</td>
<td>1,610</td>
<td>(4)% △</td>
<td>1% △</td>
<td>3,284</td>
<td>2%</td>
</tr>
<tr>
<td>Expenses</td>
<td>2,720</td>
<td>2% △</td>
<td>2% △</td>
<td>5,389</td>
<td>1%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>2,438</td>
<td>(3)% △</td>
<td>4% △</td>
<td>4,954</td>
<td>2%</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>1,522</td>
<td>(1)% △</td>
<td>9% △</td>
<td>3,060</td>
<td>8%</td>
</tr>
<tr>
<td>EBT (1)</td>
<td>916</td>
<td>(6)% △</td>
<td>(2)% △</td>
<td>1,894</td>
<td>(7)%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$721</td>
<td>(6)% △</td>
<td>0% △</td>
<td>$1,490</td>
<td>(4)%</td>
</tr>
</tbody>
</table>

• Revenues
  – Up 3% YoY
  – Retail Banking: Excluding mortgage, revenues up 1% YoY, as deposit growth was partially offset by lower deposit spreads in commercial
  – Branded Cards: Up 7% YoY, primarily driven by growth in interest-earning balances
  – Retail Services: Up 1% YoY, as loan growth was partially offset by higher contractual partner payments

• Expenses
  – Up 2% YoY, as continued investments in the franchise and volume growth were largely offset by efficiency savings

• Credit Costs
  – NCLs grew 12% YoY, primarily reflecting loan growth and seasoning in both cards portfolios
  – Net LLR build of $88MM in 2Q’19 due to volume growth, compared to build of $117MM in 2Q’18

Key Indicators ($B, except branches, and as otherwise noted)

<table>
<thead>
<tr>
<th></th>
<th>2Q’19</th>
<th>QoQ % △</th>
<th>YoY % △</th>
<th>1H’19</th>
<th>% △</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches</td>
<td>688</td>
<td>(0)% △</td>
<td>(1)% △</td>
<td>688</td>
<td>(1)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>$183</td>
<td>0% △</td>
<td>2% △</td>
<td>$183</td>
<td>1%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>58</td>
<td>1% △</td>
<td>4% △</td>
<td>58</td>
<td>3%</td>
</tr>
<tr>
<td>Investment AUMs</td>
<td>68</td>
<td>3% △</td>
<td>12% △</td>
<td>68</td>
<td>12%</td>
</tr>
<tr>
<td>Branded Cards Average Loans</td>
<td>88</td>
<td>1% △</td>
<td>2% △</td>
<td>88</td>
<td>1%</td>
</tr>
<tr>
<td>Branded Cards Purchase Sales</td>
<td>93</td>
<td>11% △</td>
<td>8% △</td>
<td>177</td>
<td>7%</td>
</tr>
<tr>
<td>Retail Services Average Loans</td>
<td>49</td>
<td>(2)% △</td>
<td>5% △</td>
<td>50</td>
<td>6%</td>
</tr>
<tr>
<td>Retail Services Purchase Sales</td>
<td>23</td>
<td>21% △</td>
<td>4% △</td>
<td>41</td>
<td>5%</td>
</tr>
<tr>
<td>Active Digital Customers (MM) (2)</td>
<td>19</td>
<td>0% △</td>
<td>6% △</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Mobile Customers (MM) (3)</td>
<td>11</td>
<td>1% △</td>
<td>12% △</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

(1) Excluding the pre-tax gain on the sale of the Hilton portfolio in 1Q’18 of approximately $150 million, Branded Cards revenues grew 6% and North America GCB earnings before tax (EBT) grew 1% in 1H’19.

(2) Customers of all online and/or mobile services within the last 90 days through May 2019. For additional information, please refer to Slide 21.

(3) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through May 2019. For additional information, please refer to Slide 21.
International Consumer Banking

(2Q’19 QoQ % △ YoY % △ 1H’19 % △)

<table>
<thead>
<tr>
<th>Category</th>
<th>2Q’19</th>
<th>QoQ %</th>
<th>YoY %</th>
<th>1H’19</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$3,347</td>
<td>3%</td>
<td>4%</td>
<td>$6,613</td>
<td>4%</td>
</tr>
<tr>
<td>- Latin America</td>
<td>1,432</td>
<td>4%</td>
<td>3%</td>
<td>2,813</td>
<td>5%</td>
</tr>
<tr>
<td>- Asia(1)</td>
<td>1,915</td>
<td>2%</td>
<td>5%</td>
<td>3,800</td>
<td>3%</td>
</tr>
<tr>
<td>Expenses</td>
<td>1,943</td>
<td>1%</td>
<td>(1)%</td>
<td>3,882</td>
<td>(1)%</td>
</tr>
<tr>
<td>- Latin America</td>
<td>765</td>
<td>4%</td>
<td>(3)%</td>
<td>1,500</td>
<td>(1)%</td>
</tr>
<tr>
<td>- Asia(1)</td>
<td>1,178</td>
<td>(1)%</td>
<td>0%</td>
<td>2,382</td>
<td>(1)%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>1,404</td>
<td>6%</td>
<td>(13)%</td>
<td>2,731</td>
<td>(12)%</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>490</td>
<td>11%</td>
<td>(3)%</td>
<td>936</td>
<td>(3)%</td>
</tr>
<tr>
<td>EBT</td>
<td>914</td>
<td>4%</td>
<td>(23)%</td>
<td>1,795</td>
<td>(22)%</td>
</tr>
<tr>
<td>- Latin America</td>
<td>360</td>
<td>3%</td>
<td>32%</td>
<td>709</td>
<td>40%</td>
</tr>
<tr>
<td>- Asia(1)</td>
<td>554</td>
<td>4%</td>
<td>17%</td>
<td>1,086</td>
<td>12%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$691</td>
<td>4%</td>
<td>(25)%</td>
<td>$1,359</td>
<td>(25)%</td>
</tr>
</tbody>
</table>

Key Indicators (in Constant $B, except branches, and as otherwise noted)

- Branches: 1,711 (0)% (1)% 1,711 (1)%
- RB Average Deposits: $130 2% 5% 4%
- RB Average Loans: 90 1% 2% 90 2%
- Investment AUMs: 108 2% 5% 108 5%
- Cards Average Loans: 25 (1)% 4% 25 4%
- Cards Purchase Sales: 26 3% 6% 52 6%
- Active Digital Customers (MM)(2): 12 3% 21%
- Active Mobile Customers (MM)(3): 9 5% 39%

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 29.

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented. Results excluding a gain on sale are non-GAAP financial measures.

(2) Customers of all online and/or mobile services within the last 90 days through May 2019. For additional information, please refer to Slide 21.

(3) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through May 2019. For additional information, please refer to Slide 21.

(4) Citi sold an asset management business in Latin America GCB in 3Q’18. Results excluding the revenues associated with the asset management business sold in 3Q’18 are non-GAAP financial measures.

Revenues
- Latin America: Up 5% YoY, excluding the impact of the sale of asset management business(4), primarily driven by cards and improved deposit spreads
- Asia(1): Up 5% YoY, or 3% excluding gain on sale, primarily driven by higher deposit and investment revenues

Expenses
- Operating expenses down 1% YoY, as efficiency savings more than offset investment spending and volume growth

Credit Costs
- NCL rate of 1.62% vs. 1.61% in 2Q’18
- Net credit losses of $461MM up 4% YoY, primarily reflecting volume growth
- Net LLR build of $16MM in 2Q’19 compared to build of $41MM in 2Q’18
Global Consumer Banking – Credit Trends

Global Consumer Banking

<table>
<thead>
<tr>
<th>(EOP Loans in Constant $B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global Consumer Banking</strong></td>
</tr>
<tr>
<td>EOP 2Q’18 1Q’19 2Q’19</td>
</tr>
<tr>
<td>Loans $305.3 $307.1 $314.3</td>
</tr>
</tbody>
</table>

North America

<table>
<thead>
<tr>
<th>(EOP Loans in Constant $B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America</strong></td>
</tr>
<tr>
<td>EOP 2Q’18 1Q’19 2Q’19</td>
</tr>
<tr>
<td>Loans $192.4 $193.2 $198.5</td>
</tr>
</tbody>
</table>

Latin America

<table>
<thead>
<tr>
<th>(EOP Loans in Constant $B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Latin America</strong></td>
</tr>
<tr>
<td>EOP 2Q’18 1Q’19 2Q’19</td>
</tr>
<tr>
<td>Loans $26.1 $25.4 $25.8</td>
</tr>
</tbody>
</table>

Asia (1)

<table>
<thead>
<tr>
<th>(EOP Loans in Constant $B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asia (1)</strong></td>
</tr>
<tr>
<td>EOP 2Q’18 1Q’19 2Q’19</td>
</tr>
<tr>
<td>Loans $86.8 $88.5 $90.0</td>
</tr>
</tbody>
</table>

Note:
(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.
### Institutional Clients Group

($MM)

<table>
<thead>
<tr>
<th>2Q'19</th>
<th>QoQ %</th>
<th>YoY %</th>
<th>1H'19</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Product Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Banking</td>
<td>$5,128</td>
<td>(1)%</td>
<td>(1)%</td>
<td>$10,326</td>
</tr>
<tr>
<td>- Treasury &amp; Trade Solutions&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>2,441</td>
<td>2%</td>
<td>4%</td>
<td>4,836</td>
</tr>
<tr>
<td>- Investment Banking</td>
<td>1,283</td>
<td>(5)%</td>
<td>(10)%</td>
<td>2,637</td>
</tr>
<tr>
<td>- Private Bank</td>
<td>866</td>
<td>(2)%</td>
<td>2%</td>
<td>1,746</td>
</tr>
<tr>
<td>- Corporate Lending&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>538</td>
<td>(5)%</td>
<td>(9)%</td>
<td>1,107</td>
</tr>
<tr>
<td>Total Markets &amp; Securities Services</td>
<td>$4,668</td>
<td>(1)%</td>
<td>4%</td>
<td>$9,395</td>
</tr>
<tr>
<td>- Fixed Income Markets</td>
<td>3,323</td>
<td>(4)%</td>
<td>8%</td>
<td>6,775</td>
</tr>
<tr>
<td>- Equity Markets</td>
<td>790</td>
<td>(6)%</td>
<td>(9)%</td>
<td>1,632</td>
</tr>
<tr>
<td>- Securities Services&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>682</td>
<td>7%</td>
<td>3%</td>
<td>1,320</td>
</tr>
<tr>
<td>- Other</td>
<td>(127)</td>
<td>38%</td>
<td>4%</td>
<td>(332)</td>
</tr>
<tr>
<td><strong>Product Revenues</strong>&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>9,796</td>
<td>(1)%</td>
<td>1%</td>
<td>19,721</td>
</tr>
<tr>
<td>Gain / (Loss) on Loan Hedges&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>(75)</td>
<td>68%</td>
<td>NM</td>
<td>(306)</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$9,721</td>
<td>0%</td>
<td>0%</td>
<td>$19,415</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>5,356</td>
<td>(1)%</td>
<td>(2)%</td>
<td>10,783</td>
</tr>
<tr>
<td><strong>Operating Margin</strong></td>
<td>4,365</td>
<td>2%</td>
<td>3%</td>
<td>8,632</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>103</td>
<td>NM</td>
<td>NM</td>
<td>124</td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>4,262</td>
<td>0%</td>
<td>1%</td>
<td>8,508</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$3,333</td>
<td>1%</td>
<td>3%</td>
<td>$6,644</td>
</tr>
</tbody>
</table>

### Key Indicators (in Constant $B)

- Average Deposits: $711, 3% 9% 702 9%
- Average Loans: 359 1% 5% 358 6%

**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.

- **Revenues**
  - Total Banking<sup>(2)</sup>: Down 1% YoY, as continued momentum in TTS and Private Bank was more than offset by lower Investment Banking revenues.
  - Total Markets & Securities Services down 4% YoY excluding Tradeweb gain<sup>(3)</sup>:
    - Fixed Income down 4% YoY excluding Tradeweb gain<sup>(3)</sup>, reflecting challenging trading environment, particularly in rates.
    - Equity Markets down 9% YoY, reflecting lower client activity in cash equities and prime brokerage, partially offset by strong corporate client activity in derivatives.

- **Expenses**
  - Down 2% YoY, as efficiency savings more than offset investments and volume-related growth.

- **Credit Costs**
  - 2Q’19 credit costs reflected normalization of credit trends.

---

<sup>(1)</sup> Excluding the impact of foreign exchange translation into U.S. dollars for reporting purposes, TTS grew 7% YoY and Securities Services grew 7% YoY.

<sup>(2)</sup> Corporate Lending revenues exclude the impact of gains / (losses) on loan hedges and are non-GAAP financial measures. Gains / (losses) on loan hedges includes the mark-to-market on credit derivatives and the mark-to-market on loans in the portfolio that are at fair value. The fixed premium costs of these hedges are netted against the corporate lending revenues to reflect the cost of credit protection.

<sup>(3)</sup> In 2Q’19, Citi recorded a pre-tax gain of approximately $350 million on its investment in Tradeweb. Results excluding the impact of the gain are non-GAAP financial measures.
### Corporate / Other

($MM)

<table>
<thead>
<tr>
<th></th>
<th>2Q'19</th>
<th>QoQ % △</th>
<th>YoY % △</th>
<th>1H'19</th>
<th>% △</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$532</td>
<td>23%</td>
<td>1%</td>
<td>$963</td>
<td>(14)%</td>
</tr>
<tr>
<td>Expenses</td>
<td>481</td>
<td>(12)%</td>
<td>(20)%</td>
<td>1,030</td>
<td>(23)%</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>(22)</td>
<td>12%</td>
<td>81%</td>
<td>(47)</td>
<td>62%</td>
</tr>
<tr>
<td>EBT</td>
<td>73</td>
<td>NM</td>
<td>59%</td>
<td>(20)</td>
<td>80%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$54</td>
<td>NM</td>
<td>NM</td>
<td>$16</td>
<td>NM</td>
</tr>
</tbody>
</table>

- **Revenues**
  - Up 1% YoY, as higher treasury revenues and gains were largely offset by wind-down of legacy assets

- **Expenses**
  - Down YoY reflecting the wind-down of legacy assets

**Note:** Totals may not sum due to rounding. NM: Not meaningful.
Citigroup – Net Interest Revenue & Margin

(NIR in Constant $B)

Net Interest Revenue / Day (Constant $MM)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>1Q'18</th>
<th>2Q'18</th>
<th>3Q'18</th>
<th>4Q'18</th>
<th>1Q'19</th>
<th>2Q'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$120.7</td>
<td>$126.3</td>
<td>$127.4</td>
<td>$130.0</td>
<td>$130.2</td>
<td>$131.3</td>
</tr>
</tbody>
</table>

Net Interest Margin (%)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q'19</td>
<td>2.64%</td>
<td>2.70%</td>
</tr>
<tr>
<td>1H'19</td>
<td>2.67%</td>
<td>2.71%</td>
</tr>
</tbody>
</table>

Note: NIR: Net Interest Revenue. Excludes discontinued operations. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is based on average exchange rates for 2Q'19. For a reconciliation of constant dollars to reported results, please refer to Slide 29. NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in all periods).
Citigroup – Key Capital Metrics

($B, except TBV)

- Common Equity Tier 1 Capital Ratio (1)
- Supplementary Leverage Ratio (1)
- Tangible Book Value / Share (2)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>CET1 Capital Ratio</th>
<th>Supplementary Leverage Ratio</th>
<th>Tangible Book Value / Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q’17</td>
<td>13.1%</td>
<td>7.2%</td>
<td></td>
</tr>
<tr>
<td>3Q’17</td>
<td>13.0%</td>
<td>7.1%</td>
<td></td>
</tr>
<tr>
<td>4Q’17</td>
<td>12.4%</td>
<td>6.7%</td>
<td></td>
</tr>
<tr>
<td>1Q’18</td>
<td>12.1%</td>
<td>6.7%</td>
<td></td>
</tr>
<tr>
<td>2Q’18</td>
<td>12.1%</td>
<td>6.6%</td>
<td></td>
</tr>
<tr>
<td>3Q’18</td>
<td>11.7%</td>
<td>6.5%</td>
<td></td>
</tr>
<tr>
<td>4Q’18</td>
<td>11.9%</td>
<td>6.4%</td>
<td></td>
</tr>
<tr>
<td>1Q’19</td>
<td>11.9%</td>
<td>6.4%</td>
<td></td>
</tr>
<tr>
<td>2Q’19</td>
<td>11.9%</td>
<td>6.4%</td>
<td></td>
</tr>
</tbody>
</table>

Risk-Weighted Assets (Basel III Advanced Approaches)

- 2Q’17: $1,183
- 3Q’17: $1,169
- 4Q’17: $1,153
- 1Q’18: $1,178
- 2Q’18: $1,148
- 3Q’18: $1,155
- 4Q’18: $1,132
- 1Q’19: $1,122
- 2Q’19: $1,128

Risk-Weighted Assets (Basel III Standardized Approach)

- 2Q’17: $1,188
- 3Q’17: $1,183
- 4Q’17: $1,155
- 1Q’18: $1,196
- 2Q’18: $1,177
- 3Q’18: $1,197
- 4Q’18: $1,174
- 1Q’19: $1,179
- 2Q’19: $1,185

Total Leverage Exposure

- 2Q’17: $2,419
- 3Q’17: $2,431
- 4Q’17: $2,432
- 1Q’18: $2,437
- 2Q’18: $2,453
- 3Q’18: $2,460
- 4Q’18: $2,466
- 1Q’19: $2,464
- 2Q’19: $2,499

Note: All information for 2Q’19 is preliminary.

(1) Citigroup’s CET1 Capital ratio and Supplementary Leverage ratio reflect full implementation of the U.S. Basel III rules. 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. For additional information, please refer to Slides 27 and 28.

(2) Citigroup’s Tangible Book Value per Share is a non-GAAP financial measure. For additional information, please refer to Slide 28.
Conclusions

1H’19 results showed continued momentum in a challenging environment

– Year-over-year revenue growth across products and regions in GCB\(^{(1)}\)
– Growth in accrual businesses in ICG, while trading businesses declined
– Positive operating leverage and continued credit discipline
– Delivered 15% YoY EPS growth in 1H’19, including impact of share buybacks
– Improved RoTCE year-over-year to 11.9%\(^{(2)}\)

Continued strong capital position

– Common Equity Tier 1 Capital Ratio of 11.9%\(^{(2)}\)
– Supplementary Leverage Ratio of 6.4%\(^{(2)}\)

Opportunities for continued progress

– Continuing to invest in higher return businesses while maintaining expense discipline
– Delivering consistent results and positioning Citi for improved RoTCE
– Plan to return $21.5B of capital to common shareholders over the next four quarters

Note:
(1) In constant dollars. 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 29.
(2) Preliminary. For additional information on these measures, please refer to Slides 27, 28 and 29.
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 efficacy of Citi’s business strategies and execution of those strategies, such as those relating to its key investment, efficiency and capital optimization initiatives, governmental and regulatory actions or approvals, various geopolitical and macroeconomic uncertainties, challenges and conditions, for example economic conditions and changes in monetary policies and trade policies, and 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 2018 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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27. Common Equity Tier 1 Capital Ratio and Components
28. Supplementary Leverage Ratio; TCE Reconciliation
29. Adjusted Results and FX Impact Reconciliation
## 1H’19 Returns

($B)

<table>
<thead>
<tr>
<th></th>
<th>Net Income to Common</th>
<th>Average GAAP Assets</th>
<th>ROA (bps)</th>
<th>Average Allocated TCE</th>
<th>RoTCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCB</td>
<td>$2.8</td>
<td>$429</td>
<td>134</td>
<td>$36</td>
<td>15.9%</td>
</tr>
<tr>
<td>ICG</td>
<td>6.6</td>
<td>1,432</td>
<td>94</td>
<td>85</td>
<td>15.7%</td>
</tr>
<tr>
<td>Corp / Other</td>
<td>(0.5)$^{(1)}</td>
<td>99</td>
<td>3</td>
<td>30</td>
<td>(3.6)%</td>
</tr>
<tr>
<td>Citigroup</td>
<td>$9.0$^{(1)}</td>
<td>$1,959</td>
<td>98</td>
<td>$152</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

(1) Represents 1H’19 net income less 1H’19 preferred dividends of $558 million.
(2) Return on Assets (ROA) defined as annualized net income (before preferred dividends) divided by average assets.
(3) Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year 2019 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 28.
Citigroup – LTM Efficiency Ratio and Expenses

($MM)

LTM Efficiency Ratio and Expenses

<table>
<thead>
<tr>
<th></th>
<th>2Q’19</th>
<th>1H’19</th>
<th>LTM’19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Efficiency</td>
<td>56.0%</td>
<td>56.5%</td>
<td>56.7%</td>
</tr>
<tr>
<td>YoY △ (bps)</td>
<td>(202)</td>
<td>(147)</td>
<td>(118)</td>
</tr>
<tr>
<td>YoY △ ex FX (bps)</td>
<td>(195)</td>
<td>(136)</td>
<td>(110)</td>
</tr>
</tbody>
</table>

Note:
LTM: Last Twelve Months.

(1) Represents LTM 3Q’16 reported expenses of $43.4 billion divided by LTM 3Q’16 revenues of $72.4 billion, excluding 4Q’15 CVA / DVA of $(181) million. Results excluding CVA/DVA are non-GAAP financial measures.
# Estimated FX\(^{(1)}\) Impact on Key P&L Metrics

($B$)

<table>
<thead>
<tr>
<th>Year-over-Year Impact</th>
<th>2Q’19</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$(0.2)$</td>
<td>$(0.4)$</td>
<td>$(0.4)$</td>
<td>$(0.3)$</td>
<td>$(0.1)$</td>
</tr>
<tr>
<td>Expenses</td>
<td>(0.2)</td>
<td>(0.3)</td>
<td>(0.3)</td>
<td>(0.2)</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>(0.0)</td>
<td>(0.0)</td>
<td>(0.0)</td>
<td>(0.0)</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Earnings Before Taxes</td>
<td>$(0.1)$</td>
<td>$(0.1)$</td>
<td>$(0.1)$</td>
<td>$(0.1)$</td>
<td>$(0.0)$</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

(1) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slide 29.
## Consumer Credit

(Variable $B$)

Note: Totals may not sum due to rounding.

<table>
<thead>
<tr>
<th>Country</th>
<th>2Q'19 Loans ($B)</th>
<th>Growth YoY %</th>
<th>90+ DPD Ratio 2Q'19</th>
<th>90+ DPD Ratio 1Q'19</th>
<th>90+ DPD Ratio 2Q'18</th>
<th>NCL Ratio 2Q'19</th>
<th>NCL Ratio 1Q'19</th>
<th>NCL Ratio 2Q'18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Korea</td>
<td>17.7</td>
<td>5.6%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.6%</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>14.0</td>
<td>4.5%</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Singapore</td>
<td>13.2</td>
<td>4.2%</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Australia</td>
<td>9.9</td>
<td>3.1%</td>
<td>0.8%</td>
<td>0.7%</td>
<td>0.7%</td>
<td>1.4%</td>
<td>1.1%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>8.8</td>
<td>2.8%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.5%</td>
</tr>
<tr>
<td>India</td>
<td>7.3</td>
<td>2.3%</td>
<td>0.8%</td>
<td>0.7%</td>
<td>0.8%</td>
<td>1.1%</td>
<td>1.1%</td>
<td>1.0%</td>
</tr>
<tr>
<td>China</td>
<td>4.7</td>
<td>1.5%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Malaysia</td>
<td>4.5</td>
<td>1.4%</td>
<td>1.1%</td>
<td>1.0%</td>
<td>1.1%</td>
<td>0.5%</td>
<td>0.4%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Thailand</td>
<td>2.6</td>
<td>0.8%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>1.3%</td>
<td>2.3%</td>
<td>2.3%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1.0</td>
<td>0.3%</td>
<td>1.8%</td>
<td>1.8%</td>
<td>2.0%</td>
<td>5.0%</td>
<td>5.1%</td>
<td>5.0%</td>
</tr>
<tr>
<td>All Other</td>
<td>1.7</td>
<td>0.5%</td>
<td>1.3%</td>
<td>1.3%</td>
<td>1.2%</td>
<td>2.8%</td>
<td>2.2%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Asia</td>
<td>85.5</td>
<td>27.2%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>0.7%</td>
<td>0.7%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Poland</td>
<td>2.0</td>
<td>0.6%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>0.5%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>1.2%</td>
</tr>
<tr>
<td>UAE</td>
<td>1.4</td>
<td>0.5%</td>
<td>1.5%</td>
<td>1.5%</td>
<td>1.3%</td>
<td>4.4%</td>
<td>4.2%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Russia</td>
<td>0.9</td>
<td>0.3%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>0.7%</td>
<td>1.9%</td>
<td>1.6%</td>
<td>1.6%</td>
</tr>
<tr>
<td>All Other</td>
<td>0.2</td>
<td>0.1%</td>
<td>1.2%</td>
<td>1.1%</td>
<td>1.3%</td>
<td>3.7%</td>
<td>4.4%</td>
<td>3.9%</td>
</tr>
<tr>
<td>EMEA</td>
<td>4.6</td>
<td>1.5%</td>
<td>0.9%</td>
<td>0.9%</td>
<td>0.9%</td>
<td>2.6%</td>
<td>2.5%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Latin America</td>
<td>25.8</td>
<td>8.2%</td>
<td>1.1%</td>
<td>1.1%</td>
<td>1.2%</td>
<td>4.5%</td>
<td>4.7%</td>
<td>4.3%</td>
</tr>
<tr>
<td>Total International</td>
<td>115.8</td>
<td>36.8%</td>
<td>2.5%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>1.6%</td>
<td>1.6%</td>
</tr>
<tr>
<td>North America</td>
<td>198.5</td>
<td>63.2%</td>
<td>3.2%</td>
<td>0.9%</td>
<td>1.0%</td>
<td>0.9%</td>
<td>2.9%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

Global Consumer Banking | 314.3 | 100.0% | 2.9% | 0.8% | 0.8% | 0.8% | 2.5% | 2.5% | 2.3% |
Regional Credit Portfolio

(2Q’19 EOP in $B)

Geographic Loan Distribution

- North America: 63%
- Other EM: 8%
- Mexico: 8%
- Korea: 6%
- Hong Kong: 4%
- Singapore: 4%
- Taiwan: 3%
- Developed Asia: 3%

Loan Composition

- DM
  - Commercial Banking: 5%
  - Mortgages: 24%
  - Personal & Other: 1%
  - Cards: 69%
- EM
  - Commercial Banking: 25%
  - Mortgages: 29%
  - Personal & Other: 25%
  - Cards: 20%

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

<table>
<thead>
<tr>
<th>GCB Digital Metrics(^{(1)})</th>
<th>2Q’19</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Digital Customers</td>
<td>18.8</td>
<td>18.8</td>
<td>18.5</td>
<td>18.1</td>
<td>17.8</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>Active Mobile Customers</td>
<td>11.4</td>
<td>11.2</td>
<td>11.0</td>
<td>10.5</td>
<td>10.1</td>
<td>12%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>International:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Digital Customers</td>
<td>11.6</td>
<td>11.3</td>
<td>10.9</td>
<td>10.4</td>
<td>9.6</td>
<td>21%</td>
<td>3%</td>
</tr>
<tr>
<td>Active Mobile Customers</td>
<td>8.9</td>
<td>8.4</td>
<td>8.0</td>
<td>7.2</td>
<td>6.4</td>
<td>39%</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Latin America GCB</th>
<th>2Q’19</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards Purchase Sales</td>
<td>4.7</td>
<td>4.4</td>
<td>5.0</td>
<td>4.5</td>
<td>4.4</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>5.6</td>
<td>5.7</td>
<td>5.7</td>
<td>5.6</td>
<td>5.5</td>
<td>2%</td>
<td>(2)%</td>
</tr>
<tr>
<td>Cards EOP Loans</td>
<td>5.7</td>
<td>5.6</td>
<td>5.8</td>
<td>5.7</td>
<td>5.5</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>20.0</td>
<td>20.0</td>
<td>20.3</td>
<td>20.5</td>
<td>20.3</td>
<td>(2)%</td>
<td>0%</td>
</tr>
<tr>
<td>RB EOP Loans</td>
<td>20.1</td>
<td>19.8</td>
<td>20.1</td>
<td>20.5</td>
<td>20.6</td>
<td>(2)%</td>
<td>1%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>29.2</td>
<td>28.7</td>
<td>29.1</td>
<td>29.1</td>
<td>28.6</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>RB Investment Sales</td>
<td>6.5</td>
<td>6.6</td>
<td>6.5</td>
<td>6.5</td>
<td>6.7</td>
<td>(3)%</td>
<td>(2)%</td>
</tr>
<tr>
<td>RB Investment AUMs</td>
<td>32.8</td>
<td>32.5</td>
<td>31.1</td>
<td>34.6</td>
<td>34.0</td>
<td>(3)%</td>
<td>1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asia GCB(^{(2)})</th>
<th>2Q’19</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards Purchase Sales</td>
<td>21.6</td>
<td>21.1</td>
<td>22.2</td>
<td>20.7</td>
<td>20.5</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>18.9</td>
<td>18.9</td>
<td>18.7</td>
<td>18.3</td>
<td>18.1</td>
<td>4%</td>
<td>(0)%</td>
</tr>
<tr>
<td>Cards EOP Loans</td>
<td>19.2</td>
<td>18.8</td>
<td>19.4</td>
<td>18.7</td>
<td>18.6</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>69.5</td>
<td>68.7</td>
<td>68.5</td>
<td>68.2</td>
<td>67.0</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>RB EOP Loans</td>
<td>70.8</td>
<td>69.7</td>
<td>68.8</td>
<td>69.0</td>
<td>68.3</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>100.7</td>
<td>98.6</td>
<td>97.4</td>
<td>96.6</td>
<td>94.6</td>
<td>6%</td>
<td>2%</td>
</tr>
<tr>
<td>RB Investment Sales</td>
<td>10.1</td>
<td>9.3</td>
<td>6.8</td>
<td>9.1</td>
<td>9.3</td>
<td>8%</td>
<td>9%</td>
</tr>
<tr>
<td>RB Investment AUMs</td>
<td>74.8</td>
<td>73.3</td>
<td>67.6</td>
<td>69.8</td>
<td>68.2</td>
<td>10%</td>
<td>2%</td>
</tr>
</tbody>
</table>

Note:
\(^{(1)}\) Excludes Citi mortgage and commercial banking clients. North America also excludes Citi Retail Services.
\(^{(2)}\) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.
Consumer Drivers (continued)

### Digital / Mobile Customers

<table>
<thead>
<tr>
<th>(MM)</th>
<th>Digital Customers</th>
<th>Mobile Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q'17</td>
<td>24.7</td>
<td>13.0</td>
</tr>
<tr>
<td>2Q'18</td>
<td>27.4</td>
<td>16.5</td>
</tr>
<tr>
<td>2Q'19</td>
<td>30.5</td>
<td>20.2</td>
</tr>
</tbody>
</table>

**Note:** LTM is defined as the last twelve months ending June 30th.

1. For additional information, please refer to footnote 1 on Slide 21.
2. Agent contact rate defined as total agent handled calls divided by average total active accounts.
3. E-statement penetration defined as total electronic statements divided by total statements (paper statements plus electronic statements).
4. E-payment penetration defined as total electronic payments divided by total payments (paper payments plus electronic payments).

### Agent Contact Rate

<table>
<thead>
<tr>
<th></th>
<th>LTM'17</th>
<th>LTM'18</th>
<th>LTM'19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.40</td>
<td>1.32</td>
<td>1.24</td>
</tr>
</tbody>
</table>

**Note:** (11)%

### E-Statement Penetration

<table>
<thead>
<tr>
<th></th>
<th>LTM'17</th>
<th>LTM'18</th>
<th>LTM'19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>42%</td>
<td>47%</td>
<td>50%</td>
</tr>
</tbody>
</table>

**Note:** ~800 bps

### E-Payment Penetration

<table>
<thead>
<tr>
<th></th>
<th>LTM'17</th>
<th>LTM'18</th>
<th>LTM'19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>69%</td>
<td>72%</td>
<td>75%</td>
</tr>
</tbody>
</table>

**Note:** ~600 bps
Institutional Drivers

<table>
<thead>
<tr>
<th>ICG</th>
<th>2Q'19</th>
<th>1Q'19</th>
<th>4Q'18</th>
<th>3Q'18</th>
<th>2Q'18</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant $B)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EOP Deposits:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>715</td>
<td>702</td>
<td>690</td>
<td>684</td>
<td>672</td>
<td>6%</td>
<td>2%</td>
</tr>
<tr>
<td>EMEA</td>
<td>325</td>
<td>317</td>
<td>323</td>
<td>318</td>
<td>308</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>196</td>
<td>197</td>
<td>184</td>
<td>178</td>
<td>184</td>
<td>6%</td>
<td>(1)%</td>
</tr>
<tr>
<td>Asia</td>
<td>28</td>
<td>28</td>
<td>27</td>
<td>26</td>
<td>26</td>
<td>8%</td>
<td>(3)%</td>
</tr>
<tr>
<td><strong>Average Loans:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>359</td>
<td>356</td>
<td>351</td>
<td>345</td>
<td>342</td>
<td>5%</td>
<td>1%</td>
</tr>
<tr>
<td>EMEA</td>
<td>178</td>
<td>176</td>
<td>171</td>
<td>166</td>
<td>165</td>
<td>8%</td>
<td>1%</td>
</tr>
<tr>
<td>Latin America</td>
<td>85</td>
<td>84</td>
<td>83</td>
<td>81</td>
<td>78</td>
<td>9%</td>
<td>2%</td>
</tr>
<tr>
<td>Asia</td>
<td>63</td>
<td>63</td>
<td>64</td>
<td>65</td>
<td>67</td>
<td>(5)%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>EOP Loans:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>363</td>
<td>363</td>
<td>354</td>
<td>349</td>
<td>346</td>
<td>5%</td>
<td>(0)%</td>
</tr>
<tr>
<td>EMEA</td>
<td>181</td>
<td>181</td>
<td>175</td>
<td>168</td>
<td>165</td>
<td>10%</td>
<td>0%</td>
</tr>
<tr>
<td>Latin America</td>
<td>88</td>
<td>86</td>
<td>84</td>
<td>83</td>
<td>82</td>
<td>7%</td>
<td>2%</td>
</tr>
<tr>
<td>Asia</td>
<td>32</td>
<td>33</td>
<td>34</td>
<td>34</td>
<td>32</td>
<td>(2)%</td>
<td>(4)%</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.
### Preferred Stock Dividend Schedule

($MM)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>$272</td>
<td>$262</td>
<td>$254</td>
</tr>
<tr>
<td>2Q</td>
<td>318</td>
<td>296</td>
<td>296</td>
</tr>
<tr>
<td>3Q</td>
<td>270</td>
<td>254</td>
<td>254</td>
</tr>
<tr>
<td>4Q</td>
<td>313</td>
<td>296</td>
<td>296</td>
</tr>
<tr>
<td>Total</td>
<td>$1,173</td>
<td>$1,109</td>
<td>$1,100</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding. Based on outstanding preferred stock as of July 15, 2019 and reflects the fixed dividend rate of each security.
## Equity & CET1 Capital Drivers (YoY)

($B, except basis points (bps))

<table>
<thead>
<tr>
<th>Common Equity</th>
<th>Tangible Common Equity</th>
<th>CET1 Capital</th>
<th>CET1 Capital Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>$181.1</td>
<td>$154.2</td>
<td>$142.9</td>
<td>12.1%</td>
</tr>
</tbody>
</table>

### Impact of:

<table>
<thead>
<tr>
<th>Impact Category</th>
<th>2Q’18</th>
<th>2Q’19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>18.4</td>
<td>18.4</td>
</tr>
<tr>
<td>Preferred Stock Dividends</td>
<td>(1.1)</td>
<td>(1.1)</td>
</tr>
<tr>
<td>Common Share Repurchases &amp; Dividends</td>
<td>(21.9)</td>
<td>(21.9)</td>
</tr>
<tr>
<td>DTA</td>
<td>N/A</td>
<td>1.0</td>
</tr>
<tr>
<td>Unrealized AFS Gains / (Losses)</td>
<td>2.3</td>
<td>2.3</td>
</tr>
<tr>
<td>FX Translation</td>
<td>(0.7)</td>
<td>(0.7)</td>
</tr>
<tr>
<td>Other (4)</td>
<td>1.3</td>
<td>1.6</td>
</tr>
<tr>
<td>RWA</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Note:
- Totals may not sum due to rounding.
- For additional information, please refer to Slide 28.
- For additional information, please refer to Slide 27.
- Citigroup’s CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.
- Includes changes in goodwill and intangible assets, net of tax and changes in other OCI (including changes in cash flow hedges, net of tax, DVA on Citi’s fair value option liabilities, net of tax and defined benefit plans liability).
- Preliminary.
## Equity & CET1 Capital Drivers (QoQ)

($B, except basis points (bps))

<table>
<thead>
<tr>
<th></th>
<th>Common Equity</th>
<th>Tangible Common Equity&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>CET1 Capital&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>CET1 Capital Ratio&lt;sup&gt;(2)&lt;/sup&gt; (bps)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q’19</td>
<td>$178.3</td>
<td>$151.6</td>
<td>$140.4</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

### Impact of:

- **Net Income**: 4.8, 4.8, 4.8, 41
- **Preferred Stock Dividends**: (0.3), (0.3), (0.3), (3)
- **Common Share Repurchases & Dividends**: (4.6), (4.6), (4.6), (39)
- **DTA**: N/A, N/A, 0.2, 2
- **Unrealized AFS Gains / (Losses)**: 0.7, 0.7, 0.7, 6
- **FX Translation<sup>(3)</sup>**: 0.1, 0.1, 0.1, -
- **Other<sup>(4)</sup>**: 0.4, 0.5, (0.2), (1)
- **RWA**: N/A, N/A, N/A, (6)

<table>
<thead>
<tr>
<th></th>
<th>2Q’19&lt;sup&gt;(5)&lt;/sup&gt;</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$179.4</td>
<td>$152.8</td>
<td>$141.1</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

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

<sup>(1)</sup> For additional information, please refer to Slide 28.

<sup>(2)</sup> For additional information, please refer to Slide 27.

<sup>(3)</sup> Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

<sup>(4)</sup> Includes changes in goodwill and intangible assets, net of tax and changes in other OCI (including changes in cash flow hedges, net of tax, DVA on Citi's fair value option liabilities, net of tax and defined benefit plans liability).

<sup>(5)</sup> Preliminary.
Common Equity Tier 1 Capital Ratio and Components

<table>
<thead>
<tr>
<th>Common Equity Tier 1 Capital Ratio and Components(1)</th>
<th>2Q’19(2)</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
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</thead>
<tbody>
<tr>
<td>Citigroup Common Stockholders’ Equity(3)</td>
<td>$179,534</td>
<td>$178,427</td>
<td>$177,928</td>
<td>$178,153</td>
<td>$181,243</td>
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<tr>
<td>Add: Qualifying noncontrolling interests</td>
<td>154</td>
<td>144</td>
<td>147</td>
<td>148</td>
<td>145</td>
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</table>

Regulatory Capital Adjustments and Deductions:

Less:

- Accumulated net unrealized losses on cash flow hedges, net of tax(4) 75 (442) (728) (1,095) (1,021)
- Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax(5) (85) (67) 580 (503) (162)
- Intangible Assets:
  - Goodwill, net of related deferred tax liabilities (DTLs)(6) 21,793 21,768 21,778 21,891 21,809
  - Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs 4,264 4,390 4,402 4,304 4,461
  - Defined benefit pension plan net assets 969 811 806 931 882
  - Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards 11,547 11,756 11,985 12,345 12,551

Common Equity Tier 1 Capital (CET1) 11.9% 11.9% 11.9% 11.7% 12.1%

Risk-Weighted Assets (RWA) 11.9% 11.9% 11.9% 11.7% 12.1%

Note:

(1) Citi’s reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework for all periods presented. This reflects the lower of the CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment.

(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.
## Supplementary Leverage Ratio; TCE Reconciliation

($MM, except per share amounts)

### Supplementary Leverage Ratio and Components

<table>
<thead>
<tr>
<th></th>
<th>2Q’19&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
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</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 Capital (CET1)</td>
<td>$141,125</td>
<td>$140,355</td>
<td>$139,252</td>
<td>$140,428</td>
<td>$142,868</td>
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<td>Additional Tier 1 Capital (AT1)&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>18,309</td>
<td>18,357</td>
<td>18,870</td>
<td>19,449</td>
<td>19,134</td>
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<tr>
<td>Total Tier 1 Capital (T1C) (CET1 + AT1)</td>
<td>$159,434</td>
<td>$158,712</td>
<td>$158,122</td>
<td>$159,877</td>
<td>$162,002</td>
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<tr>
<td>Total Leverage Exposure (TLE)</td>
<td>$2,499,469</td>
<td>$2,463,958</td>
<td>$2,465,641</td>
<td>$2,459,993</td>
<td>$2,453,497</td>
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<td>Supplementary Leverage Ratio (T1C / TLE)</td>
<td>6.4%</td>
<td>6.4%</td>
<td>6.4%</td>
<td>6.5%</td>
<td>6.6%</td>
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### Tangible Common Equity and Tangible Book Value Per Share

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<th></th>
<th>2Q’19&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>1Q’19</th>
<th>4Q’18</th>
<th>3Q’18</th>
<th>2Q’18</th>
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<tr>
<td>Common Stockholders' Equity</td>
<td>$179,379</td>
<td>$178,272</td>
<td>$177,760</td>
<td>$177,969</td>
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<td>Less: Goodwill</td>
<td>22,065</td>
<td>22,037</td>
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<td>Intangible Assets (other than Mortgage Servicing Rights)</td>
<td>4,518</td>
<td>4,645</td>
<td>4,636</td>
<td>4,598</td>
<td>4,729</td>
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<td>Goodwill and Identifiable Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale</td>
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<td>-</td>
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<td>32</td>
</tr>
<tr>
<td>Tangible Common Equity (TCE)</td>
<td>$152,796</td>
<td>$151,590</td>
<td>$151,078</td>
<td>$151,184</td>
<td>$154,240</td>
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<tr>
<td>Common Shares Outstanding (CSO)</td>
<td>2,259</td>
<td>2,313</td>
<td>2,369</td>
<td>2,442</td>
<td>2,517</td>
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<tr>
<td>Tangible Book Value Per Share (TCE / CSO)</td>
<td>$67.64</td>
<td>$65.55</td>
<td>$63.79</td>
<td>$61.91</td>
<td>$61.29</td>
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**Note:**

- Preliminary.
- Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.
### Adjusted Results and FX Impact Reconciliation

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

<table>
<thead>
<tr>
<th>Citigroup</th>
<th>2Q'19</th>
<th>1Q'19</th>
<th>2Q'18</th>
<th>1H'19</th>
<th>1H'18</th>
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<tbody>
<tr>
<td>Reported Net Income</td>
<td>$4,799</td>
<td>$4,710</td>
<td>$4,490</td>
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<td>$9,110</td>
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<td>Less: Preferred Dividends</td>
<td>296</td>
<td>262</td>
<td>316</td>
<td>558</td>
<td>580</td>
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<td>Net Income to Common Shareholders</td>
<td>$4,503</td>
<td>$4,428</td>
<td>$4,172</td>
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<td>$8,520</td>
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<td>Average TCE</td>
<td>$152,193</td>
<td>$151,334</td>
<td>$154,921</td>
<td>$151,821</td>
<td>$154,818</td>
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<td>RoTCE(1)</td>
<td>11.9%</td>
<td>11.9%</td>
<td>10.8%</td>
<td>11.9%</td>
<td>11.1%</td>
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<table>
<thead>
<tr>
<th>Citigroup</th>
<th>2Q'19</th>
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<tr>
<td>Reported EOP Assets</td>
<td>$1,988</td>
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<td>$1,988</td>
<td>$1,912</td>
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<td>EOP Assets in Constant Dollars</td>
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<td>$1,903</td>
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<td>$682</td>
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<tr>
<td>Reported EOP Deposits</td>
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<td>EOP Deposits in Constant Dollars</td>
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<td>$1,031</td>
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### Global Consumer Banking

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<th>2Q'18</th>
<th>1H'19</th>
<th>1H'18</th>
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<tbody>
<tr>
<td>Reported Retail Banking Revenues</td>
<td>$3,574</td>
<td>$3,467</td>
<td>$3,483</td>
<td>$7,041</td>
<td>$6,947</td>
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<td>-</td>
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</tr>
<tr>
<td>Retail Banking Revenues in Constant Dollars</td>
<td>$3,574</td>
<td>$3,457</td>
<td>$3,469</td>
<td>$7,041</td>
<td>$6,864</td>
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<tr>
<td>Reported Cards Revenues</td>
<td>$4,931</td>
<td>$4,984</td>
<td>$4,761</td>
<td>$9,915</td>
<td>$9,723</td>
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<tr>
<td>Cards Revenues in Constant Dollars</td>
<td>$4,931</td>
<td>$4,977</td>
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### International Consumer Banking

<table>
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<th>2Q'18</th>
<th>1H'19</th>
<th>1H'18</th>
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<tbody>
<tr>
<td>Reported Revenues</td>
<td>$3,447</td>
<td>$3,286</td>
<td>$3,240</td>
<td>$6,813</td>
<td>$6,589</td>
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<td>-</td>
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<tr>
<td>Revenues in Constant Dollars</td>
<td>$3,447</td>
<td>$3,249</td>
<td>$3,211</td>
<td>$6,813</td>
<td>$6,367</td>
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<tr>
<td>Reported Expenses</td>
<td>$1,943</td>
<td>$1,939</td>
<td>$1,986</td>
<td>$3,882</td>
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<tr>
<td>Expenses in Constant Dollars</td>
<td>$1,943</td>
<td>$1,927</td>
<td>$1,963</td>
<td>$3,882</td>
<td>$3,925</td>
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<td>Reported Credit Costs</td>
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<td>$505</td>
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<td>Credit Costs in Constant Dollars</td>
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<td>$503</td>
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<tr>
<td>Reported Net Income</td>
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<td>$666</td>
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<td>$1,106</td>
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<tr>
<td>Net Income in Constant Dollars</td>
<td>$691</td>
<td>$667</td>
<td>$552</td>
<td>$1,359</td>
<td>$1,087</td>
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<table>
<thead>
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<th>Citigroup</th>
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<th>3Q'18</th>
<th>2Q'18</th>
<th>1Q'19</th>
<th>1H'19</th>
<th>1H'18</th>
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</thead>
<tbody>
<tr>
<td>Reported Net Interest Revenue</td>
<td>$11,950</td>
<td>$11,759</td>
<td>$11,923</td>
<td>$11,802</td>
<td>$11,665</td>
<td>$11,172</td>
<td>$23,709</td>
<td>$22,837</td>
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<tr>
<td>Net Interest Revenue in Constant Dollars</td>
<td>$11,950</td>
<td>$11,722</td>
<td>$11,956</td>
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<td>$11,497</td>
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<table>
<thead>
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<th>Latin America Consumer Banking</th>
<th>2Q'19</th>
<th>1Q'19</th>
<th>2Q'18</th>
<th>1H'19</th>
<th>1H'18</th>
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<tbody>
<tr>
<td>Reported Revenues</td>
<td>$1,432</td>
<td>$1,381</td>
<td>$1,375</td>
<td>$2,813</td>
<td>$2,715</td>
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<td>(13)</td>
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<td>(31)</td>
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<tr>
<td>Revenues in Constant Dollars</td>
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<td>$1,377</td>
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<td>$2,684</td>
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<tr>
<td>Reported Expenses</td>
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<td>EBT in Constant Dollars</td>
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<td>$348</td>
<td>$272</td>
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<td>$508</td>
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<table>
<thead>
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<tbody>
<tr>
<td>Reported Revenues</td>
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<td>Revenues in Constant Dollars</td>
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<td>$1,823</td>
<td>$3,800</td>
<td>$3,683</td>
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<tr>
<td>Reported Expenses</td>
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<tr>
<td>Reported EBT</td>
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<td>$473</td>
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<td>$969</td>
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<table>
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<th>Treasury and Trade Solutions</th>
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<th>1Q'19</th>
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<th>1Q'18</th>
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<tbody>
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<td>$2,380</td>
<td>$2,278</td>
<td>$2,441</td>
<td>$2,380</td>
<td>$2,278</td>
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<td>$630</td>
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<td>$630</td>
<td>$659</td>
<td>$682</td>
<td>$630</td>
<td>$659</td>
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</tr>
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Note: Totals may not sum due to rounding.

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

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