

**CITIGROUP - QUARTERLY FINANCIAL DATA SUPPLEMENT****1Q09**

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CITIGROUP -- FINANCIAL SUMMARY
(In millions of dollars, except per share amounts)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|----------------|----------------|----------------|-----------------|------------------|--|
| Total Revenues, Net of Interest Expense | \$ 12,441 | \$ 18,077 | \$ 16,680 | \$ 5,595 | \$ 24,789 | 99% |
| Total Operating Expenses | 15,775 | 15,644 | 14,425 | 25,290 | 12,087 | (23%) |
| Provision for Loan Losses and for Benefits and Claims | 5,852 | 7,100 | 9,067 | 12,695 | 10,307 | 76% |
| Income Taxes | (3,939) | (2,404) | (3,294) | (10,975) | 785 | NM |
| Income (Loss) from Continuing Operations | \$ (5,247) | \$ (2,263) | \$ (3,518) | \$ (21,415) | \$ 1,610 | NM |
| Discontinued Operations, After-tax | 115 | (156) | 608 | 3,843 | (33) | NM |
| Minority Interest | (21) | 76 | (95) | (309) | (16) | 24% |
| Net Income (Loss) | \$ (5,111) | \$ (2,495) | \$ (2,815) | \$ (17,263) | \$ 1,593 | NM |
| Diluted Earnings Per Share: | | | | | | |
| Income (Loss) from Continuing Operations | \$ (1.06) (1) | \$ (0.51) (1) | \$ (0.74) (1) | \$ (4.18) (1) | \$ (0.18) (1) | 83% |
| Net Income (Loss) | \$ (1.03) (1) | \$ (0.55) (1) | \$ (0.61) (1) | \$ (3.40) (1) | \$ (0.18) (1) | 83% |
| Shares (in millions): | | | | | | |
| Average Basic | 5,085.6 | 5,287.4 | 5,341.8 | 5,346.9 | 5,385.0 | 6% |
| Average Diluted | 5,591.1 | 5,800.0 | 5,867.3 | 5,922.0 | 5,969.1 | 7% |
| Common Shares Outstanding, at period end | 5,249.8 | 5,445.4 | 5,449.5 | 5,450.1 | 5,512.8 | 5% |
| Preferred Dividends - Basic (in millions) (2) | \$ 83 | \$ 361 | \$ 389 | \$ 862 | \$ 1,221 | |
| Preferred Dividends - Diluted (in millions) (2) | \$ 17 | \$ 91 | \$ 119 | \$ 591 | \$ 951 | |
| Income Available to Common Shareholders - Basic | | | | | | |
| Income (Loss) from Continuing Operations | \$ (5,330) | \$ (2,624) | \$ (3,907) | \$ (22,314) | \$ (949) (3) | 82% |
| Net Income (Loss) | \$ (5,194) | \$ (2,856) | \$ (3,204) | \$ (18,162) | \$ (966) (3) | 81% |
| Income Available to Common Shareholders - Diluted | | | | | | |
| Income (Loss) from Continuing Operations | \$ (5,264) (1) | \$ (2,354) (1) | \$ (3,637) (1) | \$ (22,043) (1) | \$ (679) (1) (3) | 87% |
| Net Income (Loss) | \$ (5,128) (1) | \$ (2,586) (1) | \$ (2,934) (1) | \$ (17,891) (1) | \$ (696) (1) (3) | 86% |
| Financial Ratios: | | | | | | |
| Tier 1 Capital Ratio | 7.74% | 8.74% | 8.19% | 11.92% | 11.8% * | |
| Total Capital Ratio | 11.22% | 12.29% | 11.68% | 15.70% | 15.5% * | |
| Leverage Ratio | 4.39% | 5.04% | 4.70% | 6.08% | 6.6% * | |
| Return on Common Equity | (18.6%) | (10.4%) | (12.2%) | (85.3%) | (5.6%) * (3) | |
| Balance Sheet Data, EOP (in billions, except Book Value per Share): | | | | | | |
| Total Assets | \$ 2,199.7 | \$ 2,100.4 | \$ 2,050.1 | \$ 1,938.5 | \$ 1,822.6 * | (17%) |
| Trading Account Assets | 578.4 | 505.4 | 457.5 | 377.6 | 335.2 * | (42%) |
| Total Loans | 789.8 | 746.8 | 717.0 | 694.2 | 657.3 * | (17%) |
| Total Deposits | 831.2 | 803.6 | 780.3 | 774.2 | 762.7 * | (8%) |
| Stockholders' Equity | 128.1 | 136.4 | 126.1 | 141.6 | 143.9 * | 12% |
| Equity and Trust Securities | 152.0 | 160.1 | 149.7 | 165.5 | 168.5 * | 11% |
| Book Value Per Share | \$ 20.70 | \$ 20.01 | \$ 18.10 | \$ 13.02 | \$ 12.64 * | (39%) |
| Direct Staff (in thousands) | 369 | 363 | 352 | 323 | 309 * | (16%) |

(1) The Company adopted FSP EITF 03-6-1 on January 1, 2009. All prior periods have been restated to conform to the current presentation. The Diluted EPS calculation for the first, second, third and fourth quarters of 2008; and the 2009 first quarter utilizes Basic shares and Income available to common shareholders (Basic) due to the negative Income available to common shareholders. Using actual Diluted shares and Income available to common shareholders (Diluted) would result in anti-dilution.

(2) Beginning in the fourth quarter of 2008, preferred stock dividends (subject to declaration) will vary quarter-to-quarter due to Series E being declared on a semi-annual basis compared to a quarterly basis for all other series.

(3) The first quarter of 2009 Income available to common shareholders includes a reduction of \$1.285 billion related to the conversion price reset (triggered on January 23, 2009) pursuant to Citigroup's prior agreement to the purchasers of the \$12.5 billion convertible preferred stock issued in the private offering. The conversion price was reset from \$31.62 per share to \$26.35 per share. The reset will result in Citigroup's issuing approximately 79 million additional common shares if converted. There is no impact to net income, total stockholders' equity or capital ratios due to the reset. However, the reset resulted in a reclassification from Retained earnings to Additional paid-in capital of \$1.285 billion and a reduction in Income available to common shareholders of \$1.285 billion. Income available to common shareholders for the fourth quarter of 2008 and first quarter of 2009 includes a reduction of \$ 37 million and \$53 million, respectively, related to the quarterly amortization of the TARP Warrants discount.

NM Not meaningful
Reclassified to conform to the current period's presentation.
* Preliminary

CITIGROUP CONSOLIDATED STATEMENT OF INCOME
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-------------------|-------------------|-------------------|--------------------|-----------------|--|
| Revenues | | | | | | |
| Interest revenue | \$ 29,190 | \$ 27,372 | \$ 26,182 | \$ 23,911 | \$ 20,609 | (29%) |
| Interest expense | 16,122 | 13,407 | 12,776 | 10,658 | 7,711 | (52%) |
| Net interest revenue | 13,068 | 13,965 | 13,406 | 13,253 | 12,898 | (1%) |
| Commissions and fees | 1,576 | 6,043 | 3,425 | 183 | 4,326 | NM |
| Principal transactions | (6,663) | (5,589) | (2,904) | (7,032) | 3,794 | NM |
| Administrative and other fiduciary fees | 2,298 | 2,289 | 2,165 | 1,808 | 1,662 | (28%) |
| Realized gains (losses) on investments | (119) | (139) | (605) | (1,198) | 9 | NM |
| Insurance premiums | 843 | 847 | 823 | 708 | 755 | (10%) |
| Other revenue | 1,438 | 661 | 370 | (2,127) | 1,345 | (6%) |
| Total non-interest revenues | (627) | 4,112 | 3,274 | (7,658) | 11,891 | NM |
| Total revenues, net of interest expense | 12,441 | 18,077 | 16,680 | 5,595 | 24,789 | 99% |
| Provisions for Credit Losses and for Benefits and Claims | | | | | | |
| Provision for loan losses | 5,577 | 6,983 | 8,943 | 12,171 | 9,915 | 78% |
| Policyholder benefits and claims | 275 | 260 | 274 | 594 | 332 | 21% |
| Provision for unfunded lending commitments | - | (143) | (150) | (70) | 60 | - |
| Total provisions for credit losses and for benefits and claims | 5,852 | 7,100 | 9,067 | 12,695 | 10,307 | 76% |
| Operating Expenses | | | | | | |
| Compensation and benefits | 8,764 | 8,903 | 7,758 | 6,500 | 6,419 | (27%) |
| Premises and Equipment | 1,356 | 1,408 | 1,406 | 1,402 | 1,144 | (16%) |
| Technology / communication expense | 1,542 | 1,559 | 1,553 | 1,508 | 1,179 | (24%) |
| Advertising and marketing expense | 636 | 648 | 514 | 494 | 343 | (46%) |
| Restructuring-related items | 15 | (44) | 8 | 1,787 | (13) | NM |
| Other operating | 3,462 | 3,170 | 3,186 | 13,599 | 3,015 | (13%) |
| Total operating expenses | 15,775 | 15,644 | 14,425 | 25,290 | 12,087 | (23%) |
| Income (Loss) from Continuing Operations before Income Taxes | | | | | | |
| Income Taxes | (9,186) | (4,667) | (6,812) | (32,390) | 2,395 | NM |
| Provision (benefits) for income taxes | (3,939) | (2,404) | (3,294) | (10,975) | 785 | NM |
| Income (Loss) from Continuing Operations | (5,247) | (2,263) | (3,518) | (21,415) | 1,610 | NM |
| Discontinued Operations (1) | | | | | | |
| Income (Loss) from Discontinued Operations | 163 | 232 | 501 | 582 | (18) | |
| Gain (Loss) on Sale | - | (517) | 9 | 3,647 | (12) | |
| Provision (benefits) for income taxes | 48 | (129) | (98) | 386 | 3 | |
| Income (Loss) from Discontinued Operations, net | 115 | (156) | 608 | 3,843 | (33) | |
| Net Income (Loss) before attribution of Minority Interests | (5,132) | (2,419) | (2,910) | (17,572) | 1,577 | NM |
| Net Income (Loss) attributable to noncontrolling Minority Interests (Minority Interest) | (21) | 76 | (95) | (309) | (16) | |
| Citigroup's Net Income (Loss) | \$ (5,111) | \$ (2,495) | \$ (2,815) | \$ (17,263) | \$ 1,593 | NM |

- (1) Discontinued Operations includes:
a) The sale of substantially all of Citigroup's CitiCapital equipment finance unit to General Electric.
b) The sale of substantially all of Citigroup's Retail Banking Operations in Germany to Credit Mutuel.

NM Not meaningful

Reclassified to conform to the current period's presentation.

CITIGROUP CONSOLIDATED BALANCE SHEET
(In millions of dollars)



| | March 31, 2008 | June 30, 2008 | September 30, 2008 | December 31, 2008 | March 31, 2009 (1) | March 31, 2009 vs. December 31, 2008 Inc (Decr) |
|--|---------------------|---------------------|-----------------------|----------------------|-----------------------|--|
| Assets | | | | | | |
| Cash and due from banks (including segregated cash and other deposits) | \$ 30,837 | \$ 44,824 | \$ 63,026 | \$ 29,253 | \$ 31,063 | 6% |
| Deposits with banks | 73,318 | 67,945 | 78,945 | 170,331 | 159,503 | (6%) |
| Fed funds sold and securities borrr'd or purch under agree. to resell | 239,006 | 220,169 | 225,409 | 184,133 | 179,603 | (2%) |
| Brokerage receivables | 65,653 | 62,492 | 80,532 | 44,278 | 43,329 | (2%) |
| Trading account assets | 578,437 | 505,439 | 457,462 | 377,635 | 335,222 | (11%) |
| Investments | | | | | | |
| Available-for-sale and non-marketable equity securities | 204,154 | 232,527 | 205,730 | 191,561 | 178,046 | (7%) |
| Held-to-maturity | 1 | 1 | 1 | 64,459 | 60,760 | (6%) |
| Total Investments | 204,155 | 232,528 | 205,731 | 256,020 | 238,806 | (7%) |
| Loans, net of unearned income | | | | | | |
| Consumer | 596,987 | 571,238 | 543,436 | 519,673 | 489,805 | (6%) |
| Corporate | 192,856 | 175,552 | 173,519 | 174,543 | 167,487 | (4%) |
| Loans, net of unearned income | 789,843 | 746,790 | 716,955 | 694,216 | 657,292 | (5%) |
| Allowance for loan losses | (18,257) | (20,777) | (24,005) | (29,616) | (31,703) | 7% |
| Total loans, net | 771,586 | 726,013 | 692,950 | 664,600 | 625,589 | (6%) |
| Goodwill | 43,471 | 42,386 | 39,662 | 27,132 | 26,410 | (3%) |
| Intangible assets (other than MSR's) | 16,229 | 15,608 | 15,118 | 14,159 | 13,612 | (4%) |
| Mortgage servicing rights (MSR's) | 7,716 | 8,934 | 8,346 | 5,657 | 5,481 | (3%) |
| Other assets | 169,289 | 161,101 | 164,598 | 165,272 | 163,960 | (1%) |
| Assets of discontinued operations held for sale | - | 12,946 | 18,627 | - | - | - |
| Total assets | \$ 2,199,697 | \$ 2,100,385 | \$ 2,050,131 | \$ 1,938,470 | \$ 1,822,578 | (6%) |
| Liabilities | | | | | | |
| Non-interest-bearing deposits in U.S. offices | \$ 43,779 | \$ 49,636 | \$ 61,694 | \$ 60,070 | \$ 83,245 | 39% |
| Interest-bearing deposits in U.S. offices | 226,285 | 210,916 | 215,423 | 229,906 | 214,673 | (7%) |
| Total U.S. Deposits | 270,064 | 260,552 | 277,117 | 289,976 | 297,918 | 3% |
| Non-interest-bearing deposits in offices outside the U.S. | 45,230 | 46,765 | 46,348 | 37,412 | 36,602 | (2%) |
| Interest-bearing deposits in offices outside the U.S. | 515,914 | 496,325 | 456,878 | 446,797 | 428,176 | (4%) |
| Total International Deposits | 561,144 | 543,090 | 503,226 | 484,209 | 464,778 | (4%) |
| Total deposits | 831,208 | 803,642 | 780,343 | 774,185 | 762,696 | (1%) |
| Fed funds purch and securities loaned or sold under agree. to repurch. | 279,561 | 246,107 | 250,419 | 205,293 | 184,803 | (10%) |
| Brokerage payables | 95,597 | 96,432 | 117,536 | 70,916 | 58,950 | (17%) |
| Trading account liabilities | 201,986 | 189,468 | 169,283 | 167,478 | 130,826 | (22%) |
| Short-term borrowings | 135,799 | 114,445 | 104,855 | 126,691 | 116,389 | (8%) |
| Long-term debt | 424,959 | 417,928 | 393,097 | 359,593 | 337,252 | (6%) |
| Other liabilities (2) | 98,277 | 90,987 | 90,801 | 90,292 | 85,735 | (5%) |
| Liabilities of discontinued operations held for sale | - | 456 | 14,273 | - | - | - |
| Total liabilities | \$ 2,067,387 | \$ 1,959,465 | \$ 1,920,607 | \$ 1,794,448 | \$ 1,676,651 | (7%) |
| Equity | | | | | | |
| Stockholders' Equity | | | | | | |
| Preferred Stock | 19,384 | 27,424 | 27,424 | 70,664 | 74,246 | 5% |
| Common Stock | 55 | 57 | 57 | 57 | 57 | - |
| Additional paid-in capital | 11,131 | 16,594 | 16,884 | 19,165 | 16,525 | (14%) |
| Retained earnings | 114,899 | 110,290 | 105,340 | 86,521 | 86,115 | - |
| Treasury stock | (10,020) | (9,911) | (9,642) | (9,582) | (5,996) | (37%) |
| Accumulated other comprehensive income (loss) | (7,381) | (8,049) | (14,001) | (25,195) | (27,013) | (7%) |
| Total stockholders' equity | \$ 128,068 | \$ 136,405 | \$ 126,062 | \$ 141,630 | \$ 143,934 | 2% |
| Noncontrolling Minority interests (Minority Interest) | 4,242 | 4,515 | 3,462 | 2,392 | 1,993 | (17%) |
| Total equity | \$ 132,310 | \$ 140,920 | \$ 129,524 | \$ 144,022 | \$ 145,927 | 1% |
| Total liabilities and equity | \$ 2,199,697 | \$ 2,100,385 | \$ 2,050,131 | \$ 1,938,470 | \$ 1,822,578 | (6%) |

(1) Preliminary

(2) Includes allowance for credit losses for letters of credit and unfunded lending commitments of \$1,250 million for the first quarter of 2008, \$1,107 million for the second quarter of 2008, \$957 million for the third quarter of 2008, and \$887 million for the fourth quarter of 2008, respectively, and \$947 million for the first quarter of 2009.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP -- NET INCOME
SEGMENT VIEW**

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-------------------|-------------------|-------------------|--------------------|-----------------|--|
| Global Cards: | | | | | | |
| North America | \$ 537 | \$ 178 | \$ (873) | \$ (371) | \$ (209) | NM |
| EMEA | 42 | 4 | (25) | (138) | (65) | NM |
| Latin America | 516 | 165 | (36) | (154) | 669 | 30% |
| Asia | 131 | 105 | 32 | 53 | 22 | (83%) |
| Total Global Cards | 1,226 | 452 | (902) | (610) | 417 | (66%) |
| Consumer Banking: | | | | | | |
| North America | (333) | (951) | (1,080) | (6,639) | (1,245) | NM |
| EMEA | (85) | (63) | (94) | (364) | (178) | NM |
| Latin America | 271 | 76 | 29 | (4,198) | 81 | (70%) |
| Asia | 199 | 110 | 46 | 796 | 116 | (42%) |
| Total Consumer Banking | 52 | (828) | (1,099) | (10,405) | (1,226) | NM |
| Institutional Clients Group (ICG): | | | | | | |
| North America | (5,955) | (2,853) | (2,950) | (8,713) | (135) | 98% |
| EMEA | (1,142) | (89) | 104 | 25 | 2,019 | NM |
| Latin America | 382 | 402 | 271 | 237 | 442 | 16% |
| Asia | 358 | 496 | 558 | (1,248) | 507 | 42% |
| Total Institutional Clients Group (ICG) | (6,357) | (2,044) | (2,017) | (9,699) | 2,833 | NM |
| Global Wealth Management: | | | | | | |
| North America | 165 | 309 | 264 | 230 | 244 | 48% |
| EMEA | 26 | 20 | 24 | 14 | 26 | - |
| Latin America | 26 | 15 | 16 | (1) | (9) | NM |
| Asia | 77 | 61 | 59 | (214) | - | (100%) |
| Total Global Wealth Management | 294 | 405 | 363 | 29 | 261 | (11%) |
| Corporate / Other | (462) | (248) | 137 | (730) | (675) | (46%) |
| Income (Loss) From Continuing Operations | (5,247) | (2,263) | (3,518) | (21,415) | 1,610 | NM |
| Discontinued Operations | 115 | (156) | 608 | 3,843 | (33) | |
| Net Income (Loss) attributable to noncontrolling Minority Interests | (21) | 76 | (95) | (309) | (16) | |
| Citigroup's Net Income (Loss) | \$ (5,111) | \$ (2,495) | \$ (2,815) | \$ (17,263) | \$ 1,593 | NM |

NM Not meaningful

Reclassified to conform to the current period's presentation.

CITIGROUP -- NET INCOME
REGIONAL VIEW
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| North America | | | | | | |
| Global Cards | \$ 537 | \$ 178 | \$ (873) | \$ (371) | \$ (209) | NM |
| Consumer Banking | (333) | (951) | (1,080) | (6,639) | (1,245) | NM |
| Institutional Clients Group | (5,955) | (2,853) | (2,950) | (8,713) | (135) | 98% |
| Securities & Banking | (6,034) | (2,904) | (3,037) | (8,784) | (269) | 96% |
| Transaction Services | 79 | 51 | 87 | 71 | 134 | 70% |
| Global Wealth Management | 165 | 309 | 264 | 230 | 244 | 48% |
| Total North America | (5,586) | (3,317) | (4,639) | (15,493) | (1,345) | 76% |
| EMEA | | | | | | |
| Global Cards | 42 | 4 | (25) | (138) | (65) | NM |
| Consumer Banking | (85) | (63) | (94) | (364) | (178) | NM |
| Institutional Clients Group | (1,142) | (89) | 104 | 25 | 2,019 | NM |
| Securities & Banking | (1,364) | (327) | (175) | (240) | 1,728 | NM |
| Transaction Services | 222 | 238 | 279 | 265 | 291 | 31% |
| Global Wealth Management | 26 | 20 | 24 | 14 | 26 | 0% |
| Total EMEA | (1,159) | (128) | 9 | (463) | 1,802 | NM |
| Latin America | | | | | | |
| Global Cards | 516 | 165 | (36) | (154) | 669 | 30% |
| Consumer Banking | 271 | 76 | 29 | (4,198) | 81 | (70%) |
| Institutional Clients Group | 382 | 402 | 271 | 237 | 442 | 16% |
| Securities & Banking | 250 | 260 | 126 | 129 | 294 | 18% |
| Transaction Services | 132 | 142 | 145 | 108 | 148 | 12% |
| Global Wealth Management | 26 | 15 | 16 | (1) | (9) | NM |
| Total Latin America | 1,195 | 658 | 280 | (4,116) | 1,183 | (1%) |
| Asia | | | | | | |
| Global Cards | 131 | 105 | 32 | 53 | 22 | (83%) |
| Consumer Banking | 199 | 110 | 46 | 796 | 116 | (42%) |
| Institutional Clients Group | 358 | 496 | 558 | (1,248) | 507 | 42% |
| Securities & Banking | 59 | 226 | 252 | (1,525) | 237 | NM |
| Transaction Services | 299 | 270 | 306 | 277 | 270 | (10%) |
| Global Wealth Management | 77 | 61 | 59 | (214) | - | (100%) |
| Total Asia | 765 | 772 | 695 | (613) | 645 | (16%) |
| Corporate / Other | (462) | (248) | 137 | (730) | (675) | (46%) |
| Income (Loss) From Continuing Operations | (5,247) | (2,263) | (3,518) | (21,415) | 1,610 | NM |
| Discontinued Operations | 115 | (156) | 608 | 3,843 | (33) | |
| Net Income (Loss) attributable to noncontrolling Minority Interests | (21) | 76 | (95) | (309) | (16) | |
| Citigroup's Net Income (Loss) | \$ (5,111) | \$ (2,495) | \$ (2,815) | \$ (17,263) | \$ 1,593 | NM |

NM Not meaningful

Reclassified to conform to the current period's presentation.

CITIGROUP -- NET REVENUES

SEGMENT VIEW

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| Global Cards: | | | | | | |
| North America | \$ 3,343 | \$ 2,928 | \$ 1,388 | \$ 2,640 | \$ 2,775 | (17%) |
| EMEA | 585 | 611 | 593 | 537 | 492 | (16%) |
| Latin America | 1,776 | 1,229 | 1,143 | 869 | 1,950 | 10% |
| Asia | 675 | 659 | 665 | 566 | 548 | (19%) |
| Total Global Cards | 6,379 | 5,427 | 3,789 | 4,612 | 5,765 | (10%) |
| Consumer Banking: | | | | | | |
| North America | 4,485 | 4,124 | 4,414 | 3,604 | 3,955 | (12%) |
| EMEA | 700 | 762 | 622 | 512 | 506 | (28%) |
| Latin America | 1,048 | 1,038 | 1,015 | 858 | 818 | (22%) |
| Asia | 1,558 | 1,431 | 1,378 | 1,103 | 1,123 | (28%) |
| Total Consumer Banking | 7,791 | 7,355 | 7,429 | 6,077 | 6,402 | (18%) |
| Institutional Clients Group (ICG): | | | | | | |
| North America | (7,824) | (1,748) | (2,165) | (10,740) | 2,095 | NM |
| EMEA | 133 | 1,740 | 1,913 | 1,806 | 4,597 | NM |
| Latin America | 1,012 | 1,075 | 828 | 897 | 1,129 | 12% |
| Asia | 1,721 | 1,872 | 1,817 | (154) | 1,686 | (2%) |
| Total Institutional Clients Group (ICG) | (4,958) | 2,939 | 2,393 | (8,191) | 9,507 | NM |
| Global Wealth Management: | | | | | | |
| North America | 2,376 | 2,427 | 2,317 | 2,175 | 1,981 | (17%) |
| EMEA | 170 | 153 | 147 | 134 | 126 | (26%) |
| Latin America | 100 | 102 | 92 | 63 | 60 | (40%) |
| Asia | 633 | 633 | 608 | 471 | 452 | (29%) |
| Total Global Wealth Management | 3,279 | 3,315 | 3,164 | 2,843 | 2,619 | (20%) |
| Corporate / Other | (50) | (959) | (95) | 254 | 496 | NM |
| Total Net Revenues | \$ 12,441 | \$ 18,077 | \$ 16,680 | \$ 5,595 | \$ 24,789 | 99% |

NM Not meaningful

Reclassified to conform to the current period's presentation.

CITIGROUP -- NET REVENUES

REGIONAL VIEW

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|-----------------------------|------------------|------------------|------------------|-----------------|------------------|--|
| North America | | | | | | |
| Global Cards | \$ 3,343 | \$ 2,928 | \$ 1,388 | \$ 2,640 | \$ 2,775 | (17%) |
| Consumer Banking | 4,485 | 4,124 | 4,414 | 3,604 | 3,955 | (12%) |
| Institutional Clients Group | (7,824) | (1,748) | (2,165) | (10,740) | 2,095 | NM |
| Securities & Banking | (8,317) | (2,244) | (2,693) | (11,331) | 1,512 | NM |
| Transaction Services | 493 | 496 | 528 | 591 | 583 | 18% |
| Global Wealth Management | 2,376 | 2,427 | 2,317 | 2,175 | 1,981 | (17%) |
| Total North America | 2,380 | 7,731 | 5,954 | (2,321) | 10,806 | NM |
| EMEA | | | | | | |
| Global Cards | 585 | 611 | 593 | 537 | 492 | (16%) |
| Consumer Banking | 700 | 762 | 622 | 512 | 506 | (28%) |
| Institutional Clients Group | 133 | 1,740 | 1,913 | 1,806 | 4,597 | NM |
| Securities & Banking | (680) | 871 | 1,043 | 988 | 3,810 | NM |
| Transaction Services | 813 | 869 | 870 | 818 | 787 | (3%) |
| Global Wealth Management | 170 | 153 | 147 | 134 | 126 | (26%) |
| Total EMEA | 1,588 | 3,266 | 3,275 | 2,989 | 5,721 | NM |
| Latin America | | | | | | |
| Global Cards | 1,776 | 1,229 | 1,143 | 869 | 1,950 | 10% |
| Consumer Banking | 1,048 | 1,038 | 1,015 | 858 | 818 | (22%) |
| Institutional Clients Group | 1,012 | 1,075 | 828 | 897 | 1,129 | 12% |
| Securities & Banking | 680 | 707 | 463 | 561 | 794 | 17% |
| Transaction Services | 332 | 368 | 365 | 336 | 335 | 1% |
| Global Wealth Management | 100 | 102 | 92 | 63 | 60 | (40%) |
| Total Latin America | 3,936 | 3,444 | 3,078 | 2,687 | 3,957 | 1% |
| Asia | | | | | | |
| Global Cards | 675 | 659 | 665 | 566 | 548 | (19%) |
| Consumer Banking | 1,558 | 1,431 | 1,378 | 1,103 | 1,123 | (28%) |
| Institutional Clients Group | 1,721 | 1,872 | 1,817 | (154) | 1,686 | (2%) |
| Securities & Banking | 1,012 | 1,205 | 1,106 | (808) | 1,069 | 6% |
| Transaction Services | 709 | 667 | 711 | 654 | 617 | (13%) |
| Global Wealth Management | 633 | 633 | 608 | 471 | 452 | (29%) |
| Total Asia | 4,587 | 4,595 | 4,468 | 1,986 | 3,809 | (17%) |
| Corporate / Other | (50) | (959) | (95) | 254 | 496 | NM |
| Total Net Revenues | \$ 12,441 | \$ 18,077 | \$ 16,680 | \$ 5,595 | \$ 24,789 | 99% |

NM Not meaningful

Reclassified to conform to the current period's presentation.

GLOBAL CARDS
Page 1

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-----------------|---------------|-----------------|-----------------|---------------|--|
| Net Interest Revenue | \$ 2,706 | \$ 2,998 | \$ 2,884 | \$ 2,679 | \$ 2,672 | (1%) |
| Non-Interest Revenue | 3,673 | 2,429 | 905 | 1,933 | 3,093 | (16%) |
| Total Revenues, Net of Interest Expense (1) | 6,379 | 5,427 | 3,789 | 4,612 | 5,765 | (10%) |
| Total Operating Expenses | 2,595 | 2,710 | 2,595 | 2,656 | 2,196 | (15%) |
| Net Credit Losses | 1,248 | 1,412 | 1,588 | 1,670 | 1,943 | 56% |
| Credit Reserve Build / (Release) | 623 | 583 | 1,069 | 1,275 | 1,108 | 78% |
| Provision for Benefits & Claims | 20 | 24 | 15 | 29 | 42 | NM |
| Provision for Loan Losses and for Benefits and Claims | 1,891 | 2,019 | 2,672 | 2,974 | 3,093 | 64% |
| Income Before Taxes and Minority Interest | 1,893 | 698 | (1,478) | (1,018) | 476 | (75%) |
| Income Taxes | 664 | 242 | (579) | (411) | 58 | (91%) |
| Minority Interest | 3 | 4 | 3 | 3 | 1 | (67%) |
| Net Income (Loss) | \$ 1,226 | \$ 452 | \$ (902) | \$ (610) | \$ 417 | (66%) |
| Average Assets (in billions of dollars) | \$ 123 | \$ 123 | \$ 119 | \$ 111 | \$ 107 | (13%) |
| Return on Assets | 4.01% | 1.48% | (3.02%) | (2.19%) | 1.58% | |
| Net Credit Loss Ratio | 5.39% | 6.18% | 7.02% | 7.75% | 9.49% | |
| Average Risk Capital | \$ 14,762 | \$ 15,233 | \$ 14,520 | \$ 13,976 | \$ 16,948 | 15% |
| Return on Risk Capital | 33% | 12% | (25%) | (17%) | 10% | |
| Return on Invested Capital | 18% | 7% | (13%) | (9%) | 6% | |
| KEY INDICATORS | | | | | | |
| EOP Open Accounts (in millions) | | | | | | |
| North America | 148.6 | 146.9 | 145.3 | 138.2 | 133.7 | (10%) |
| EMEA | 8.8 | 8.9 | 9.1 | 9.0 | 8.7 | (1%) |
| Latin America | 12.9 | 12.9 | 12.9 | 12.7 | 12.7 | (2%) |
| Asia | 15.7 | 15.7 | 15.4 | 15.6 | 15.4 | (2%) |
| Total | 186.0 | 184.4 | 182.7 | 175.5 | 170.5 | (8%) |
| Purchase Sales (in billions of dollars) | | | | | | |
| North America | \$ 76.9 | \$ 83.8 | \$ 80.3 | \$ 75.7 | \$ 63.4 | (18%) |
| EMEA | 7.0 | 7.5 | 7.5 | 6.2 | 5.1 | (27%) |
| Latin America | 8.2 | 8.8 | 8.4 | 7.1 | 5.9 | (28%) |
| Asia | 14.7 | 15.3 | 14.9 | 13.7 | 11.8 | (20%) |
| Total | \$ 106.8 | \$ 115.4 | \$ 111.1 | \$ 102.7 | \$ 86.2 | (19%) |
| Average Managed Loans (2): | | | | | | |
| North America (managed basis) | \$ 152.7 | \$ 151.2 | \$ 150.6 | \$ 149.3 | \$ 145.9 | (4%) |
| EMEA | 15.7 | 16.5 | 16.2 | 14.1 | 13.3 | (15%) |
| Latin America | 14.1 | 14.7 | 14.6 | 11.8 | 10.9 | (23%) |
| Asia | 17.1 | 17.6 | 17.3 | 16.1 | 15.5 | (9%) |
| Total | \$ 199.6 | \$ 200.0 | \$ 198.7 | \$ 191.3 | \$ 185.6 | (7%) |

(1) The 2008 first quarter, 2008 second quarter, 2008 third quarter and 2009 first quarter include releases of \$58 million, \$21 million, \$23 million and \$213 million, respectively, from the allowance for credit losses related to loan receivables that were either securitized or transferred to loans held-for-sale during the quarter.

(2) Managed basis is applicable only in North America, as securitizations are not done in any other region. Managed basis presentation includes results from both the on-balance sheet loans and off-balance sheet loans, and excludes the impact of card securitization activity. Managed disclosures assume that securitized loans have not been sold and present the results of the securitized loans in the same manner as the Company's owned loans.

NM Not meaningful

Reclassified to conform to the current period's presentation.

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 |
|---|------------|------------|------------|------------|------------|
| KEY INDICATORS (continued) (1) | | | | | |
| Managed Average Yield | | | | | |
| North America (managed basis) | 13.41% | 13.24% | 13.64% | 13.82% | 15.03% |
| EMEA | 15.65% | 15.38% | 15.50% | 15.81% | 16.09% |
| Latin America | 28.44% | 30.36% | 29.03% | 27.25% | 26.01% |
| Asia | 13.82% | 13.79% | 13.63% | 13.55% | 13.73% |
| Global Total | 14.69% | 14.72% | 14.92% | 14.77% | 15.64% |
| Managed Net Interest Revenue as a % of Average Managed Loans | | | | | |
| North America (managed basis) | 10.09% | 10.56% | 11.03% | 11.04% | 12.61% |
| EMEA | 12.20% | 12.18% | 12.25% | 12.33% | 12.70% |
| Latin America | 22.93% | 25.51% | 22.93% | 20.86% | 20.57% |
| Asia | 10.04% | 9.85% | 9.70% | 9.94% | 10.39% |
| Global Total | 11.16% | 11.73% | 11.89% | 11.65% | 12.90% |
| Coincident Managed Net Credit Loss Ratio | | | | | |
| North America (managed basis) | 5.81% | 6.53% | 7.13% | 8.04% | 10.18% |
| EMEA | 3.56% | 3.94% | 4.41% | 5.17% | 7.14% |
| Latin America | 10.25% | 11.41% | 13.16% | 14.18% | 15.65% |
| Asia | 3.17% | 3.37% | 3.63% | 4.02% | 4.62% |
| Global Total | 5.72% | 6.40% | 7.05% | 7.87% | 9.82% |
| Managed Net Credit Margin as a % of Average Managed Loans | | | | | |
| North America (managed basis) | 7.14% | 6.52% | 5.90% | 5.32% | 4.24% |
| EMEA | 11.39% | 10.96% | 10.16% | 10.02% | 7.90% |
| Latin America | 40.43% | 22.23% | 17.92% | 15.01% | 56.96% |
| Asia | 12.69% | 11.73% | 11.65% | 10.00% | 9.71% |
| Global Total | 10.30% | 8.50% | 7.63% | 6.66% | 8.05% |
| Managed Loans 90+ Days Past Due as a % of EOP Managed Loans | | | | | |
| North America (managed basis) | 1.96% | 2.02% | 2.11% | 2.62% | 3.09% |
| EMEA | 1.62% | 1.81% | 2.08% | 2.60% | 3.55% |
| Latin America | 3.75% | 4.16% | 4.36% | 4.86% | 5.11% |
| Asia | 1.49% | 1.53% | 1.57% | 1.57% | 2.04% |
| Global Total | 2.02% | 2.12% | 2.22% | 2.66% | 3.16% |

(1) Managed basis is applicable only in North America, as securitizations are not done in any other region. Managed basis presentation includes results from both the on-balance sheet loans and off-balance sheet loans, and excludes the impact of card securitization activity. Managed disclosures assume that securitized loans have not been sold and present the results of the securitized loans in the same manner as the Company's owned loans.

(In millions of dollars)

| | | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|--|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| SUPPLEMENTAL DISCLOSURE - MANAGED BASIS (1) | | | | | | | |
| Managed Revenues: (in millions of dollars) | | | | | | | |
| Total GAAP Revenues | | \$ 3,343 | \$ 2,928 | \$ 1,388 | \$ 2,640 | \$ 2,775 | (17%) |
| Net Impact of Credit Card Securitization Activity (2) | | 1,610 | 2,016 | 3,579 | 2,426 | 2,452 | 52% |
| Total Managed Revenues | | <u>\$ 4,953</u> | <u>\$ 4,944</u> | <u>\$ 4,967</u> | <u>\$ 5,066</u> | <u>\$ 5,227</u> | 6% |
| Return on Managed Assets | | 1.32% | 0.44% | (2.13%) | (0.92%) | (0.55%) | |
| Average Managed Loans (in billions of dollars) | | \$ 105.8 | \$ 107.4 | \$ 108.8 | \$ 105.6 | \$ 102.6 | (3%) |
| Securitized | | 1.0 | 1.0 | - | - | - | (100%) |
| Held for Sale | | 45.9 | 42.8 | 41.8 | 43.7 | 43.3 | (6%) |
| On Balance Sheet | | <u>\$ 152.7</u> | <u>\$ 151.2</u> | <u>\$ 150.6</u> | <u>\$ 149.3</u> | <u>\$ 145.9</u> | (4%) |
| Total | | \$ 96.8 | \$ 96.6 | \$ 95.6 | \$ 94.4 | \$ 92.3 | (5%) |
| Citi Branded | | 55.9 | 54.6 | 55.0 | 54.9 | 53.6 | (4%) |
| Retail Partners | | <u>\$ 152.7</u> | <u>\$ 151.2</u> | <u>\$ 150.6</u> | <u>\$ 149.3</u> | <u>\$ 145.9</u> | (4%) |
| Total | | \$ 96.3 | \$ 96.0 | \$ 96.0 | \$ 95.1 | \$ 90.6 | (6%) |
| EOP Managed Loans | | 54.4 | 55.2 | 55.1 | 56.0 | 51.5 | (5%) |
| Citi Branded | | <u>\$ 150.7</u> | <u>\$ 151.2</u> | <u>\$ 151.1</u> | <u>\$ 151.1</u> | <u>\$ 142.1</u> | (6%) |
| Retail Partners | | | | | | | |
| Total | | 11.46% | 11.19% | 11.68% | 11.99% | 13.19% | |
| Managed Average Yield (3) | | 16.77% | 16.87% | 17.04% | 16.96% | 18.21% | |
| Citi Branded | | <u>13.41%</u> | <u>13.24%</u> | <u>13.64%</u> | <u>13.82%</u> | <u>15.03%</u> | |
| Retail Partners | | | | | | | |
| Total | | \$ 1,894 | \$ 1,998 | \$ 2,116 | \$ 2,143 | \$ 2,513 | 33% |
| Managed Net Interest Revenue (in millions of dollars) (4) | | 1,935 | 1,971 | 2,058 | 2,002 | 2,025 | 5% |
| Citi Branded | | <u>\$ 3,829</u> | <u>\$ 3,969</u> | <u>\$ 4,174</u> | <u>\$ 4,145</u> | <u>\$ 4,538</u> | 19% |
| Retail Partners | | | | | | | |
| Total | | 7.87% | 8.32% | 8.81% | 9.03% | 11.04% | |
| Managed Net Interest Revenue as a % of Average Managed Loans | | 13.92% | 14.52% | 14.89% | 14.51% | 15.32% | |
| Citi Branded | | <u>10.09%</u> | <u>10.56%</u> | <u>11.03%</u> | <u>11.04%</u> | <u>12.61%</u> | |
| Retail Partners | | | | | | | |
| Total | | \$ 1,658 | \$ 1,459 | \$ 1,295 | \$ 1,179 | \$ 1,039 | (37%) |
| Managed Net Credit Margin (in millions of dollars) (5) | | 1,053 | 993 | 938 | 819 | 485 | (54%) |
| Citi Branded | | <u>\$ 2,711</u> | <u>\$ 2,452</u> | <u>\$ 2,233</u> | <u>\$ 1,998</u> | <u>\$ 1,524</u> | (44%) |
| Retail Partners | | | | | | | |
| Total | | 6.89% | 6.07% | 5.39% | 4.97% | 4.57% | |
| Managed Net Credit Margin as a % of Average Managed Loans | | 7.58% | 7.31% | 6.78% | 5.93% | 3.67% | |
| Citi Branded | | <u>7.14%</u> | <u>6.52%</u> | <u>5.90%</u> | <u>5.32%</u> | <u>4.24%</u> | |
| Retail Partners | | | | | | | |
| Total | | \$ 1,187 | \$ 1,375 | \$ 1,473 | \$ 1,657 | \$ 2,022 | 70% |
| Managed Net Credit Losses | | 1,018 | 1,078 | 1,228 | 1,361 | 1,639 | 61% |
| Citi Branded | | <u>\$ 2,205</u> | <u>\$ 2,453</u> | <u>\$ 2,701</u> | <u>\$ 3,018</u> | <u>\$ 3,661</u> | 66% |
| Retail Partners | | | | | | | |
| Total | | 4.93% | 5.72% | 6.13% | 6.98% | 8.88% | |
| Coincident Managed Net Credit Loss Ratio: | | 7.32% | 7.94% | 8.88% | 9.88% | 12.40% | |
| Citi Branded | | <u>5.81%</u> | <u>6.53%</u> | <u>7.13%</u> | <u>8.04%</u> | <u>10.18%</u> | |
| Retail Partners | | | | | | | |
| Total | | \$ 1,616 | \$ 1,674 | \$ 1,728 | \$ 2,129 | \$ 2,456 | 52% |
| Managed Loans 90+Days Past Due | | 1,337 | 1,376 | 1,466 | 1,824 | 1,940 | 45% |
| Citi Branded | | <u>\$ 2,953</u> | <u>\$ 3,050</u> | <u>\$ 3,194</u> | <u>\$ 3,953</u> | <u>\$ 4,396</u> | 49% |
| Retail Partners | | | | | | | |
| Total | | 1.68% | 1.74% | 1.80% | 2.24% | 2.71% | |
| % of EOP Managed Loans | | 2.46% | 2.49% | 2.66% | 3.26% | 3.77% | |
| Citi Branded | | <u>1.96%</u> | <u>2.02%</u> | <u>2.11%</u> | <u>2.62%</u> | <u>3.09%</u> | |
| Retail Partners | | | | | | | |
| Total | | | | | | | |

(1) Managed basis is applicable only in North America, as securitizations are not done in any other region. Managed basis presentation includes results from both the on-balance sheet loans and off-balance sheet loans, and excludes the impact of card securitization activity. Managed disclosures assume that securitized loans have not been sold and present the results of the securitized loans in the same manner as the Company's owned loans.

(2) Net impact of Securitization Activity includes the removal of securitization-related items that are part of GAAP revenues such as the gain on sale of credit card loans, mark-to-market revenue for interests retained in securitized assets classified as Trading, and net credit losses on loans that are considered sold for GAAP purposes.

(3) Gross interest revenue earned divided by average managed loans.

(4) Includes certain fees that are recorded as interest revenue.

NM Not meaningful
Reclassified to conform to the current period's presentation.

(5) Total Revenues, net of Interest Expense, less Net Credit Losses and Policy Benefits and Claims.

CONSUMER BANKING

Page 1

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|----------------|-----------------|-------------------|--------------------|-------------------|--|
| CONSUMER BANKING | | | | | | |
| Net Interest Revenue | \$ 5,651 | \$ 5,779 | \$ 5,709 | \$ 4,793 | \$ 4,845 | (14%) |
| Non-Interest Revenue | 2,140 | 1,576 | 1,720 | 1,284 | 1,557 | (27%) |
| Total Revenues, Net of Interest Expense | 7,791 | 7,355 | 7,429 | 6,077 | 6,402 | (18%) |
| Total Operating Expenses | 4,309 | 4,442 | 4,188 | 13,714 | 3,536 | (18%) |
| Net Credit Losses | 2,279 | 2,552 | 3,005 | 3,442 | 3,786 | 66% |
| Credit Reserve Build / (Release) | 1,161 | 1,672 | 2,128 | 2,274 | 1,178 | 1% |
| Provision for Benefits & Claims | 203 | 191 | 200 | 515 | 249 | 23% |
| Provision for Loan Losses and for Benefits and Claims | 3,643 | 4,415 | 5,333 | 6,231 | 5,213 | 43% |
| Income Before Taxes and Minority Interest | (161) | (1,502) | (2,092) | (13,868) | (2,347) | NM |
| Income Taxes | (215) | (683) | (996) | (3,460) | (1,126) | NM |
| Minority Interest, Net of Tax | 2 | 9 | 3 | (3) | 5 | NM |
| Net Income (Loss) | \$ 52 | \$ (828) | \$ (1,099) | \$ (10,405) | \$ (1,226) | NM |
| Average Assets (in billions of dollars) | \$ 568 | \$ 570 | \$ 542 | \$ 507 | \$ 477 | (16%) |
| Return on Assets | 0.04% | (0.58%) | (0.81%) | (8.16%) | (1.04%) | |
| Average Risk Capital | \$ 27,272 | \$ 29,978 | \$ 30,965 | \$ 31,064 | \$ 35,213 | 29% |
| Return on Risk Capital | 1% | (11%) | (14%) | (133%) | (14%) | |
| Return on Invested Capital | 0% | (6%) | (8%) | (88%) | (11%) | |
| CONSUMER FINANCE JAPAN | | | | | | |
| Net Interest Revenue | \$ 264 | \$ 173 | \$ 224 | \$ 65 | \$ 162 | (39%) |
| Non-Interest Revenue | 13 | 3 | 1 | 2 | 3 | (77%) |
| Total Revenues, Net of Interest Expense | 277 | 176 | 225 | 67 | 165 | (40%) |
| Total Operating Expenses | 95 | 101 | 84 | 91 | 59 | (38%) |
| Net Credit Losses | 317 | 314 | 295 | 305 | 316 | 0% |
| Credit Reserve Build / (Release) | - | - | 91 | 13 | (52) | - |
| Provision for Benefits & Claims | - | - | 1 | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 317 | 314 | 387 | 318 | 264 | (17%) |
| Income Before Taxes and Minority Interest | (135) | (239) | (246) | (342) | (158) | (17%) |
| Income Taxes | (49) | (85) | (87) | (887) | (122) | NM |
| Minority Interest, Net of Tax | - | - | - | - | - | - |
| Net Income | \$ (86) | \$ (154) | \$ (159) | \$ 545 | \$ (36) | 58% |
| Average Assets (in billions of dollars) | \$ 9 | \$ 8 | \$ 8 | \$ 8 | \$ 8 | (11%) |
| Return on Assets | (3.84%) | (7.74%) | (7.91%) | 27.10% | (1.83%) | |
| CONSUMER BANKING EXCLUDING CONSUMER FINANCE JAPAN | | | | | | |
| Net Interest Revenue | \$ 5,387 | \$ 5,606 | \$ 5,485 | \$ 4,728 | \$ 4,683 | (13%) |
| Non-Interest Revenue | 2,127 | 1,573 | 1,719 | 1,282 | 1,554 | (27%) |
| Total Revenues, Net of Interest Expense | 7,514 | 7,179 | 7,204 | 6,010 | 6,237 | (17%) |
| Total Operating Expenses | 4,214 | 4,341 | 4,104 | 13,623 | 3,477 | (17%) |
| Net Credit Losses | 1,962 | 2,238 | 2,710 | 3,137 | 3,470 | 77% |
| Credit Reserve Build / (Release) | 1,161 | 1,672 | 2,037 | 2,261 | 1,230 | 6% |
| Provision for Benefits & Claims | 203 | 191 | 199 | 515 | 249 | 23% |
| Provision for Loan Losses and for Benefits and Claims | 3,326 | 4,101 | 4,946 | 5,913 | 4,949 | 49% |
| Income Before Taxes and Minority Interest | (26) | (1,263) | (1,846) | (13,526) | (2,189) | NM |
| Income Taxes | (166) | (598) | (909) | (2,573) | (1,004) | NM |
| Minority Interest, Net of Tax | 2 | 9 | 3 | (3) | 5 | NM |
| Net Income | \$ 138 | \$ (674) | \$ (940) | \$ (10,950) | \$ (1,190) | NM |
| Average Assets (in billions of dollars) | \$ 559 | \$ 562 | \$ 534 | \$ 499 | \$ 469 | (16%) |
| Return on Assets | 0.10% | (0.48%) | (0.70%) | (8.73%) | (1.03%) | |

NM Not meaningful

Reclassified to conform to the current period's presentation.

CONSUMER BANKING

Page 2

(In millions of dollars)



| | <u>1Q</u> <u>2008</u> | <u>2Q</u> <u>2008</u> | <u>3Q</u> <u>2008</u> | <u>4Q</u> <u>2008</u> | <u>1Q</u> <u>2009</u> | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| KEY INDICATORS | | | | | | |
| Branches | | | | | | |
| Citibank | 4,105 | 4,084 | 4,057 | 4,023 | 3,949 | (4%) |
| CitiFinancial (excluding Consumer Finance Japan) | 4,014 | 3,904 | 3,799 | 3,703 | 3,357 | (16%) |
| | <u>8,119</u> | <u>7,988</u> | <u>7,856</u> | <u>7,726</u> | <u>7,306</u> | (10%) |
| Consumer Finance Japan | 41 | 36 | 19 | 4 | 4 | (90%) |
| Total | <u>8,160</u> | <u>8,024</u> | <u>7,875</u> | <u>7,730</u> | <u>7,310</u> | (10%) |
| North America | 3,568 | 3,556 | 3,459 | 3,362 | 3,341 | (6%) |
| EMEA | 813 | 750 | 759 | 749 | 701 | (14%) |
| Latin America | 2,634 | 2,635 | 2,588 | 2,561 | 2,442 | (7%) |
| Asia (excluding CF Japan) | 1,104 | 1,047 | 1,050 | 1,054 | 822 | (26%) |
| | <u>8,119</u> | <u>7,988</u> | <u>7,856</u> | <u>7,726</u> | <u>7,306</u> | (10%) |
| Consumer Finance Japan | 41 | 36 | 19 | 4 | 4 | (90%) |
| Total | <u>8,160</u> | <u>8,024</u> | <u>7,875</u> | <u>7,730</u> | <u>7,310</u> | (10%) |
| Accounts (in millions) | | | | | | |
| North America | 32.7 | 32.4 | 32.6 | 32.4 | 32.1 | (2%) |
| EMEA | 8.0 | 8.1 | 8.2 | 8.2 | 8.1 | 1% |
| Latin America | 18.2 | 18.8 | 18.7 | 18.3 | 17.8 | (2%) |
| Asia (excluding CF Japan) | 20.1 | 20.1 | 19.5 | 18.7 | 18.1 | (10%) |
| | <u>79.0</u> | <u>79.4</u> | <u>79.0</u> | <u>77.6</u> | <u>76.1</u> | (4%) |
| Consumer Finance Japan | 1.1 | 1.1 | 1.0 | 0.9 | 0.9 | (18%) |
| Total | <u>80.1</u> | <u>80.5</u> | <u>80.0</u> | <u>78.5</u> | <u>77.0</u> | (4%) |
| Average Deposits (in billions of dollars) | | | | | | |
| North America | \$ 122.7 | \$ 121.8 | \$ 120.8 | \$ 125.6 | \$ 128.0 | 4% |
| EMEA | 36.0 | 35.5 | 32.6 | 25.3 | 23.3 | (35%) |
| Latin America | 41.4 | 41.3 | 40.9 | 35.1 | 33.5 | (19%) |
| Asia | 97.7 | 96.8 | 92.5 | 84.7 | 82.9 | (15%) |
| Total | <u>\$ 297.8</u> | <u>\$ 295.4</u> | <u>\$ 286.8</u> | <u>\$ 270.7</u> | <u>\$ 267.7</u> | (10%) |
| Investment Sales (in billions of dollars) | | | | | | |
| North America | \$ 1.5 | \$ 1.3 | \$ 1.2 | \$ 0.9 | \$ 0.8 | (47%) |
| EMEA | 2.2 | 1.6 | 1.3 | 0.6 | 0.8 | (64%) |
| Latin America | 14.6 | 15.4 | 16.2 | 13.4 | 11.5 | (21%) |
| Asia | 10.0 | 9.5 | 6.1 | 2.8 | 3.4 | (66%) |
| Total | <u>\$ 28.3</u> | <u>\$ 27.8</u> | <u>\$ 24.8</u> | <u>\$ 17.7</u> | <u>\$ 16.5</u> | (42%) |
| Investment AUMs (in billions of dollars) | | | | | | |
| North America | \$ 34.4 | \$ 34.4 | \$ 30.7 | \$ 24.6 | \$ 22.5 | (35%) |
| EMEA | 15.5 | 13.7 | 11.5 | 8.8 | 7.9 | (49%) |
| Latin America | 34.5 | 37.4 | 32.9 | 25.0 | 22.9 | (34%) |
| Asia | 54.3 | 53.1 | 44.9 | 35.8 | 33.0 | (39%) |
| Total | <u>\$ 138.7</u> | <u>\$ 138.6</u> | <u>\$ 120.0</u> | <u>\$ 94.2</u> | <u>\$ 86.3</u> | (38%) |

Reclassified to conform to the current period's presentation.

CONSUMER BANKING

Page 3

(In millions of dollars)



| | <u>1Q</u> <u>2008</u> | <u>2Q</u> <u>2008</u> | <u>3Q</u> <u>2008</u> | <u>4Q</u> <u>2008</u> | <u>1Q</u> <u>2009</u> | <u>1Q09 vs.</u> <u>1Q08 Increase/</u> <u>(Decrease)</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| KEY INDICATORS (Continued): | | | | | | |
| Average Loans (in billions of dollars) | | | | | | |
| North America | \$ 307.2 | \$ 305.1 | \$ 291.7 | \$ 288.6 | \$ 283.3 | (8%) |
| EMEA | 25.1 | 26.1 | 25.3 | 21.6 | 19.9 | (21%) |
| Latin America | 14.6 | 15.6 | 16.0 | 14.2 | 13.6 | (7%) |
| Asia (excluding CF Japan) | 51.9 | 51.6 | 49.9 | 43.4 | 41.8 | (19%) |
| | 398.8 | 398.4 | 382.9 | 367.8 | 358.6 | (10%) |
| Consumer Finance Japan | 8.9 | 8.4 | 7.8 | 8.3 | 7.6 | (15%) |
| Total | \$ 407.7 | \$ 406.8 | \$ 390.7 | \$ 376.1 | \$ 366.2 | (10%) |
| EOP Loans (in billions of dollars) | | | | | | |
| North America | \$ 306.1 | \$ 291.9 | \$ 291.1 | \$ 284.4 | \$ 278.8 | (9%) |
| EMEA | 25.8 | 26.7 | 24.3 | 21.6 | 19.9 | (23%) |
| Latin America | 14.6 | 15.8 | 15.5 | 14.0 | 13.9 | (5%) |
| Asia (excluding CF Japan) | 52.1 | 51.8 | 47.6 | 44.4 | 42.0 | (19%) |
| | 398.6 | 386.2 | 378.5 | 364.4 | 354.6 | (11%) |
| Consumer Finance Japan | 9.1 | 8.2 | 7.7 | 8.3 | 7.0 | (23%) |
| Total | \$ 407.7 | \$ 394.4 | \$ 386.2 | \$ 372.7 | \$ 361.6 | (11%) |
| Net Interest Revenue as a % of Average Loans | | | | | | |
| North America | 3.41% | 3.64% | 3.53% | 2.91% | 3.32% | |
| EMEA | 6.70% | 6.59% | 6.11% | 5.86% | 5.61% | |
| Latin America | 9.76% | 8.76% | 8.57% | 8.00% | 7.89% | |
| Asia (excluding CF Japan) | 3.21% | 3.24% | 3.20% | 3.30% | 3.37% | |
| | 3.82% | 3.99% | 3.87% | 3.33% | 3.62% | |
| Consumer Finance Japan | 10.56% | 8.21% | 11.26% | 2.77% | 5.77% | |
| Total | 3.97% | 4.07% | 4.08% | 3.32% | 3.67% | |
| Net Credit Losses as a % of Average Loans | | | | | | |
| North America | 2.02% | 2.33% | 2.95% | 3.62% | 4.15% | |
| EMEA | 2.55% | 2.59% | 2.95% | 3.75% | 5.11% | |
| Latin America | 3.78% | 4.08% | 4.53% | 4.04% | 4.10% | |
| Asia (excluding CF Japan) | 0.98% | 1.16% | 1.38% | 1.48% | 1.79% | |
| | 1.98% | 2.26% | 2.82% | 3.39% | 3.92% | |
| Consumer Finance Japan | 14.33% | 15.03% | 15.05% | 14.62% | 16.86% | |
| Total | 2.25% | 2.52% | 3.06% | 3.64% | 4.19% | |
| Loans 90+ Days Past Due as a % of EOP Loans | | | | | | |
| North America | 2.38% | 2.76% | 3.28% | 3.96% | 4.85% | |
| EMEA | 1.46% | 1.66% | 1.97% | 2.54% | 3.47% | |
| Latin America | 3.98% | 3.54% | 3.43% | 3.01% | 3.33% | |
| Asia (excluding CF Japan) | 0.57% | 0.63% | 0.61% | 0.69% | 0.86% | |
| | 2.14% | 2.43% | 2.86% | 3.44% | 4.24% | |
| Consumer Finance Japan | 2.35% | 2.44% | 2.51% | 2.61% | 3.01% | |
| Total | 2.15% | 2.43% | 2.86% | 3.42% | 4.21% | |

Reclassified to conform to the current period's presentation.

CONSUMER BANKING

Page 4

North America

(In billions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|------------|------------|------------|------------|------------|--|
| KEY INDICATORS (Continued): | | | | | | |
| RESIDENTIAL REAL ESTATE LENDING | | | | | | |
| Average Loans | \$ 219.9 | \$ 215.3 | \$ 205.2 | \$ 200.5 | \$ 196.7 | (11%) |
| EOP Loans | \$ 217.6 | \$ 207.0 | \$ 202.0 | \$ 197.4 | \$ 193.3 | (11%) |
| Originations (1) | \$ 37.2 | \$ 28.5 | \$ 22.0 | \$ 16.6 | \$ 22.4 | (40%) |
| Third Party Mortgage Servicing Portfolio (EOP) | \$ 645.7 | \$ 648.5 | \$ 646.5 | \$ 646.6 | \$ 590.5 | (9%) |
| Net Servicing & Gain/(Loss) on Sale - (in millions of dollars) | \$ 192.4 | \$ (374.0) | \$ 30.3 | \$ 14.6 | \$ 210.8 | 10% |
| Net Interest Revenue (in millions of dollars) | \$ 1,311 | \$ 1,365 | \$ 1,280 | \$ 860 | \$ 1,089 | (17%) |
| % of Avg. Loans | 2.40% | 2.55% | 2.48% | 1.71% | 2.25% | |
| Net Credit Losses (in millions of dollars) | \$ 887 | \$ 1,092 | \$ 1,405 | \$ 1,671 | \$ 1,930 | NM |
| % of Avg. Loans | 1.62% | 2.04% | 2.72% | 3.32% | 3.98% | |
| Loans 90+ Days Past Due (in millions of dollars) | \$ 5,654 | \$ 6,460 | \$ 7,778 | \$ 9,341 | \$ 11,489 | NM |
| % of EOP Loans | 2.60% | 3.12% | 3.85% | 4.73% | 5.94% | |
| AUTO LOANS | | | | | | |
| Average Loans | \$ 21.2 | \$ 21.0 | \$ 20.1 | \$ 19.2 | \$ 18.0 | (15%) |
| EOP Loans | \$ 21.4 | \$ 20.4 | \$ 19.7 | \$ 18.6 | \$ 17.3 | (19%) |
| Originations | \$ 2.5 | \$ 0.8 | \$ 1.0 | \$ 0.5 | \$ 0.3 | (88%) |
| Net Interest Revenue (in millions of dollars) | \$ 387 | \$ 387 | \$ 368 | \$ 347 | \$ 329 | (15%) |
| % of Avg. Loans | 7.34% | 7.41% | 7.28% | 7.19% | 7.41% | |
| Net Credit Losses (in millions of dollars) | \$ 228 | \$ 196 | \$ 259 | \$ 359 | \$ 301 | 32% |
| % of Avg. Loans | 4.33% | 3.75% | 5.13% | 7.44% | 6.78% | |
| Loans 90+ Days Past Due (in millions of dollars) | \$ 215 | \$ 265 | \$ 350 | \$ 345 | \$ 256 | 19% |
| % of EOP Loans | 1.00% | 1.30% | 1.78% | 1.85% | 1.48% | |
| STUDENT LOANS | | | | | | |
| Average Loans | \$ 24.0 | \$ 24.9 | \$ 23.0 | \$ 25.7 | \$ 26.5 | 10% |
| EOP Loans | \$ 24.5 | \$ 21.4 | \$ 25.7 | \$ 25.6 | \$ 26.7 | 9% |
| Originations | \$ 3.1 | \$ 1.0 | \$ 2.8 | \$ 1.3 | \$ 2.9 | (6%) |
| Net Interest Revenue (in millions of dollars) | \$ 80 | \$ 115 | \$ 78 | \$ 33 | \$ 91 | 14% |
| % of Avg. Loans | 1.34% | 1.86% | 1.35% | 0.51% | 1.39% | |
| Net Credit Losses (in millions of dollars) | \$ 13 | \$ 16 | \$ 18 | \$ 23 | \$ 20 | 58% |
| % of Avg. Loans | 0.21% | 0.26% | 0.31% | 0.36% | 0.31% | |
| Loans 90+ Days Past Due (in millions of dollars) | \$ 796 | \$ 699 | \$ 662 | \$ 703 | \$ 829 | 4% |
| % of EOP Loans | 3.25% | 3.27% | 2.58% | 2.75% | 3.10% | |
| PERSONAL LOANS & OTHER | | | | | | |
| Average Loans | \$ 20.4 | \$ 20.9 | \$ 21.5 | \$ 21.2 | \$ 20.3 | 0% |
| EOP Loans | \$ 20.4 | \$ 21.3 | \$ 21.8 | \$ 21.0 | \$ 19.8 | (3%) |
| Net Interest Revenue - Loans (in millions of dollars) | \$ 807 | \$ 831 | \$ 849 | \$ 802 | \$ 720 | (11%) |
| Net Interest Revenue - Other (in millions of dollars) | \$ 592 | \$ 712 | \$ 785 | \$ 799 | \$ 718 | 21% |
| Net Interest Revenue - Total (in millions of dollars) | \$ 1,399 | \$ 1,543 | \$ 1,634 | \$ 1,601 | \$ 1,438 | 3% |
| % of Avg. Loans | 15.91% | 15.99% | 15.71% | 15.05% | 14.38% | |
| Net Credit Losses (in millions of dollars) | \$ 398 | \$ 444 | \$ 451 | \$ 528 | \$ 591 | 48% |
| % of Avg. Loans | 7.85% | 8.54% | 8.35% | 9.91% | 11.81% | |
| Loans 90+ Days Past Due (in millions of dollars) | \$ 523 | \$ 523 | \$ 603 | \$ 705 | \$ 699 | 34% |
| % of EOP Loans | 2.56% | 2.46% | 2.77% | 3.36% | 3.53% | |
| COMMERCIAL LOANS | | | | | | |
| Average Loans | \$ 21.7 | \$ 23.0 | \$ 21.9 | \$ 22.0 | \$ 21.8 | 0% |
| EOP Loans | \$ 22.2 | \$ 21.8 | \$ 21.9 | \$ 21.8 | \$ 21.7 | (2%) |
| Net Interest Revenue (in millions of dollars) | \$ 101 | \$ 112 | \$ 79 | \$ 73 | \$ 87 | (14%) |
| % of Avg. Loans | 1.87% | 1.96% | 1.44% | 1.32% | 1.62% | |
| Net Credit Losses (in millions of dollars) | \$ 13 | \$ 16 | \$ 33 | \$ 47 | \$ 56 | NM |
| % of Avg. Loans | 0.24% | 0.28% | 0.60% | 0.85% | 1.04% | |
| Loans 90+ Days Past Due (in millions of dollars) | \$ 101 | \$ 123 | \$ 147 | \$ 177 | \$ 235 | NM |
| % of EOP Loans | 0.46% | 0.56% | 0.67% | 0.81% | 1.08% | |

(1) Excludes CitiFinancial, which are debt Consolidation Loans secured by Real Estate.

NM Not meaningful

Reclassified to conform to the current period's presentation.

INSTITUTIONAL CLIENTS GROUP

(In millions of dollars)



| | <u>1Q</u> <u>2008</u> | <u>2Q</u> <u>2008</u> | <u>3Q</u> <u>2008</u> | <u>4Q</u> <u>2008</u> | <u>1Q</u> <u>2009</u> | <u>1Q09 vs.</u> <u>1Q08 Increase/</u> <u>(Decrease)</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| Commissions and Fees | \$ 841 | \$ 812 | \$ 769 | \$ 548 | \$ 510 | (39%) |
| Administration and Other Fiduciary Fees | 1,395 | 1,442 | 1,548 | 1,302 | 1,267 | (9%) |
| Investment Banking | (2,425) | 746 | (219) | (796) | 1,003 | NM |
| Principal Transactions | (8,223) | (4,522) | (2,489) | (10,246) | 2,800 | NM |
| Other | (849) | (362) | (1,666) | (4,582) | (1,421) | (67%) |
| Total Non-Interest Revenue | (9,261) | (1,884) | (2,057) | (13,774) | 4,159 | NM |
| Net Interest Revenue (including Dividends) | 4,303 | 4,823 | 4,450 | 5,583 | 5,348 | 24% |
| Total Revenues, Net of Interest Expense | (4,958) | 2,939 | 2,393 | (8,191) | 9,507 | NM |
| Total Operating Expenses | 5,970 | 5,858 | 5,202 | 5,821 | 3,965 | (34%) |
| Net Credit Losses | 101 | 357 | 326 | 989 | 1,535 | NM |
| Provision for Unfunded Lending Commitments | - | (143) | (150) | (70) | 60 | - |
| Credit Reserve Build / (Release) | 144 | 367 | 762 | 2,345 | 253 | 76% |
| Provision for Benefits & Claims | 52 | 45 | 59 | 50 | 41 | (21%) |
| Provision for Loan Losses and for Benefits and Claims | 297 | 626 | 997 | 3,314 | 1,889 | NM |
| Income (Loss) Before Taxes and Minority Interest | (11,225) | (3,545) | (3,806) | (17,326) | 3,653 | NM |
| Income Taxes (Benefits) | (4,832) | (1,562) | (1,690) | (7,321) | 841 | NM |
| Minority Interest, Net of Tax | (36) | 61 | (99) | (306) | (21) | 42% |
| Net Income (Loss) | \$ (6,357) | \$ (2,044) | \$ (2,017) | \$ (9,699) | \$ 2,833 | NM |
| Average Assets (in billions of dollars) | \$ 1,440 | \$ 1,355 | \$ 1,203 | \$ 1,174 | \$ 1,062 | (26%) |
| Average Risk Capital | \$ 54,862 | \$ 54,053 | \$ 49,424 | \$ 46,105 | \$ 48,177 | (12%) |
| Return on Risk Capital | (47%) | (15%) | (16%) | (84%) | 24% | |
| Return on Invested Capital | (36%) | (11%) | (12%) | (63%) | 18% | |
| Revenues by Product: | | | | | | |
| Securities and Banking | \$ (7,305) | \$ 539 | \$ (81) | \$ (10,590) | \$ 7,185 | NM |
| Transactions Services | 2,347 | 2,400 | 2,474 | 2,399 | 2,322 | (1%) |
| Total | \$ (4,958) | \$ 2,939 | \$ 2,393 | \$ (8,191) | \$ 9,507 | NM |
| Net Income by Product: | | | | | | |
| Securities and Banking | \$ (7,089) | \$ (2,745) | \$ (2,834) | \$ (10,420) | \$ 1,990 | NM |
| Transactions Services | 732 | 701 | 817 | 721 | 843 | 15% |
| Total | \$ (6,357) | \$ (2,044) | \$ (2,017) | \$ (9,699) | \$ 2,833 | NM |

NM Not meaningful

Reclassified to conform to the current period's presentation.

**INSTITUTIONAL CLIENTS GROUP
SECURITIES AND BANKING**

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|-------------------|-------------------|-------------------|--------------------|-----------------|--|
| Net Interest Revenue | \$ 3,102 | \$ 3,612 | \$ 3,142 | \$ 4,236 | \$ 4,010 | 29% |
| Non-Interest Revenue | (10,407) | (3,073) | (3,223) | (14,826) | 3,175 | NM |
| Total Revenues, Net of Interest Expense | (7,305) | 539 | (81) | (10,590) | 7,185 | NM |
| Total Operating Expenses | 4,671 | 4,486 | 3,914 | 4,478 | 2,860 | (39%) |
| Net Credit Losses | 101 | 348 | 318 | 944 | 1,523 | NM |
| Provision for Unfunded Lending Commitments | - | (143) | (144) | (70) | 60 | - |
| Credit Reserve Build / (Release) | 142 | 358 | 761 | 2,308 | 246 | 73% |
| Provision for Benefits & Claims | 52 | 45 | 59 | 50 | 41 | (21%) |
| Provision for Loan Losses and for Benefits and Claims | 295 | 608 | 994 | 3,232 | 1,870 | NM |
| Income (Loss) Before Taxes and Minority Interest | (12,271) | (4,555) | (4,989) | (18,300) | 2,455 | NM |
| Income Taxes (Benefits) | (5,138) | (1,862) | (2,047) | (7,569) | 482 | NM |
| Minority Interest, Net of Tax | (44) | 52 | (108) | (311) | (17) | 61% |
| Net Income (Loss) | \$ (7,089) | \$ (2,745) | \$ (2,834) | \$ (10,420) | \$ 1,990 | NM |
| Average Assets (in billions of dollars) | \$ 1,363 | \$ 1,276 | \$ 1,124 | \$ 1,100 | \$ 998 | (27%) |
| Average Risk Capital | \$ 52,617 | \$ 51,944 | \$ 47,551 | \$ 44,293 | \$ 46,144 | (12%) |
| Return on Risk Capital | (54%) | (21%) | (24%) | (94%) | 17% | |
| Return on Invested Capital | (43%) | (16%) | (18%) | (72%) | 13% | |
| Revenue Details: | | | | | | |
| Investment Banking: | | | | | | |
| Advisory and Other Fees | \$ 307 | \$ 386 | \$ 315 | \$ 236 | \$ 230 | (25%) |
| Equity Underwriting | 229 | 518 | 65 | 26 | 194 | (15%) |
| Debt Underwriting | (2,082) | (277) | (173) | 56 | 847 | NM |
| Gross Investment Banking | (1,546) | 627 | 207 | 318 | 1,271 | NM |
| Revenue Allocated to the Global Wealth Management Segment: | | | | | | |
| Equity Underwriting | (54) | (86) | (36) | (17) | (30) | 44% |
| Debt Underwriting | (67) | (88) | (29) | (26) | (22) | 67% |
| Net Investment Banking | (1,667) | 453 | 142 | 275 | 1,219 | NM |
| Lending | 584 | 95 | 1,346 | 2,089 | (364) | NM |
| Equity Markets | 979 | 1,398 | 476 | (650) | 1,903 | 94% |
| Fixed Income Markets | (7,023) | (633) | (2,412) | (13,383) | 4,688 | NM |
| Other Securities and Banking | (178) | (774) | 367 | 1,079 | (261) | (47%) |
| Total Securities and Banking Revenues | (7,305) | 539 | (81) | (10,590) | 7,185 | NM |

NM Not meaningful

Reclassified to conform to the current period's presentation.

**INSTITUTIONAL CLIENTS GROUP
TRANSACTION SERVICES**

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Net Interest Revenue | \$ 1,201 | \$ 1,211 | \$ 1,308 | \$ 1,347 | \$ 1,338 | 11% |
| Non-Interest Revenue | 1,146 | 1,189 | 1,166 | 1,052 | 984 | (14%) |
| Total Revenues, Net of Interest Expense | 2,347 | 2,400 | 2,474 | 2,399 | 2,322 | (1%) |
| Total Operating Expenses | 1,299 | 1,372 | 1,288 | 1,343 | 1,105 | (15%) |
| Net Credit Losses | - | 9 | 8 | 45 | 12 | - |
| Provision for Unfunded Lending Commitments | - | - | (6) | - | - | - |
| Credit Reserve Build / (Release) | 2 | 9 | 1 | 37 | 7 | NM |
| Provision for Benefits & Claims | - | - | - | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 2 | 18 | 3 | 82 | 19 | NM |
| Income Before Taxes and Minority Interest | 1,046 | 1,010 | 1,183 | 974 | 1,198 | 15% |
| Income Taxes | 306 | 300 | 357 | 248 | 359 | 17% |
| Minority Interest, Net of Tax | 8 | 9 | 9 | 5 | (4) | NM |
| Net Income | \$ 732 | \$ 701 | \$ 817 | \$ 721 | \$ 843 | 15% |
| Average Assets (in billions of dollars) | \$ 77 | \$ 79 | \$ 79 | \$ 74 | \$ 64 | (17%) |
| Average Risk Capital | \$ 2,245 | \$ 2,109 | \$ 1,873 | \$ 1,812 | \$ 2,033 | (9%) |
| Return on Risk Capital | 131% | 134% | 174% | 158% | 168% | |
| Return on Invested Capital | 66% | 63% | 79% | 73% | 87% | |
| Revenue Details: | | | | | | |
| Treasury and Trade Solutions | \$ 1,519 | \$ 1,581 | \$ 1,667 | \$ 1,706 | \$ 1,726 | 14% |
| Securities Services | 828 | 819 | 807 | 693 | 596 | (28%) |
| Total | \$ 2,347 | \$ 2,400 | \$ 2,474 | \$ 2,399 | \$ 2,322 | (1%) |
| Average Deposits and Other Customer Liability Balances (in billions) | | | | | | |
| North America | \$ 61 | \$ 52 | \$ 54 | \$ 76 | \$ 74 | 21% |
| EMEA | 105 | 110 | 109 | 106 | 97 | (8%) |
| Latin America | 20 | 20 | 20 | 19 | 18 | (10%) |
| Asia | 97 | 94 | 90 | 91 | 89 | (8%) |
| Total | \$ 283 | \$ 276 | \$ 273 | \$ 292 | \$ 278 | (2%) |
| Assets Under Custody (EOP in trillions) | \$ 12.9 | \$ 12.8 | \$ 11.9 | \$ 10.7 | \$ 10.3 | (20%) |

NM Not meaningful

Reclassified to conform to the current period's presentation.

GLOBAL WEALTH MANAGEMENT

Page 1

(In millions of dollars)



| | <u>1Q 2008</u> | <u>2Q 2008</u> | <u>3Q 2008</u> | <u>4Q 2008</u> | <u>1Q 2009</u> | <u>1Q09 vs. 1Q08 Increase/ (Decrease)</u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| Net Interest Revenue | \$ 570 | \$ 599 | \$ 671 | \$ 782 | \$ 698 | 22% |
| Non-Interest Revenue | 2,709 | 2,716 | 2,493 | 2,061 | 1,921 | (29%) |
| Total Revenues, Net of Interest Expense | 3,279 | 3,315 | 3,164 | 2,843 | 2,619 | (20%) |
| Total Operating Expenses | 2,796 | 2,634 | 2,513 | 2,605 | 2,101 | (25%) |
| Net Credit Losses | 10 | (1) | 1 | 42 | 18 | 80% |
| Credit Reserve Build / (Release) | 11 | 41 | 64 | 133 | 94 | NM |
| Total Provision for Loan Losses | 21 | 40 | 65 | 175 | 112 | NM |
| Income Before Taxes and Minority Interest | 462 | 641 | 586 | 63 | 406 | (12%) |
| Income Taxes | 159 | 232 | 225 | 36 | 145 | (9%) |
| Minority Interest, Net of Tax | 9 | 4 | (2) | (2) | - | (100%) |
| Net Income | \$ 294 | \$ 405 | \$ 363 | \$ 29 | \$ 261 | (11%) |
| Pretax Profit Margin | 14% | 19% | 19% | 2% | 16% | |
| Average Assets (in billions of dollars) | \$ 107 | \$ 110 | \$ 111 | \$ 105 | \$ 93 | (13%) |
| Average Risk Capital | \$ 4,509 | \$ 4,131 | \$ 3,847 | \$ 3,606 | \$ 4,914 | 9% |
| Return on Risk Capital | 26% | 39% | 38% | 3% | 22% | |
| Return on Invested Capital | 11% | 15% | 15% | 1% | 11% | |
| Fee-Based Revenues | \$ 1,960 | \$ 1,951 | \$ 1,983 | \$ 1,885 | \$ 1,632 | (17%) |
| Financial Advisors (FA) / Bankers | 15,241 | 14,983 | 14,735 | 13,765 | 12,659 | (17%) |
| Net Client Asset Flows (in billions) | \$ (1) | \$ (11) | \$ 3 | \$ (17) | \$ (40) | NM |
| Revenues: | | | | | | |
| Smith Barney | \$ 2,648 | \$ 2,715 | \$ 2,576 | \$ 2,297 | \$ 2,090 | (21%) |
| Private Bank | 631 | 600 | 588 | 546 | 529 | (16%) |
| Total Revenues | \$ 3,279 | \$ 3,315 | \$ 3,164 | \$ 2,843 | \$ 2,619 | (20%) |

NM Not meaningful

Reclassified to conform to the current period's presentation.



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| KEY INDICATORS (in billions of dollars, except for branches) | | | | | | |
| Client Assets Under Fee-Based Management | | | | | | |
| North America | \$ 364 | \$ 357 | \$ 314 | \$ 254 | \$ 225 | (38%) |
| EMEA | 20 | 19 | 17 | 13 | 12 | (40%) |
| Latin America | 13 | 13 | 11 | 8 | 7 | (46%) |
| Asia | 84 | 80 | 73 | 57 | 49 | (42%) |
| Total | <u>\$ 481</u> | <u>\$ 469</u> | <u>\$ 415</u> | <u>\$ 332</u> | <u>\$ 293</u> | (39%) |
| Average Deposits and Other Customer Liability Balances | | | | | | |
| North America | \$ 80.0 | \$ 78.0 | \$ 76.0 | \$ 78.3 | \$ 79.4 | (1%) |
| EMEA | 22.0 | 18.0 | 19.0 | 17.7 | 15.1 | (31%) |
| Latin America | 9.0 | 9.0 | 7.0 | 5.4 | 4.7 | (48%) |
| Asia | 21.0 | 22.0 | 22.0 | 20.2 | 17.8 | (15%) |
| Total | <u>\$ 132.0</u> | <u>\$ 127.0</u> | <u>\$ 124.0</u> | <u>\$ 121.6</u> | <u>\$ 117.0</u> | (11%) |
| Total Client Assets (1) | | | | | | |
| North America | \$ 1,273 | \$ 1,242 | \$ 1,146 | \$ 982 | \$ 894 | (30%) |
| EMEA | 65 | 63 | 57 | 46 | 42 | (35%) |
| Latin America | 47 | 47 | 41 | 32 | 29 | (38%) |
| Asia | 322 | 310 | 288 | 260 | 231 | (28%) |
| Total | <u>\$ 1,707</u> | <u>\$ 1,662</u> | <u>\$ 1,532</u> | <u>\$ 1,320</u> | <u>\$ 1,196</u> | (30%) |
| Average Loans | | | | | | |
| North America | \$ 39.9 | \$ 39.0 | \$ 38.0 | \$ 37.2 | \$ 35.6 | (11%) |
| EMEA | 9.2 | 10.0 | 10.0 | 8.4 | 6.4 | (30%) |
| Latin America | 2.5 | 3.0 | 3.0 | 2.6 | 2.4 | (4%) |
| Asia | 12.4 | 13.0 | 13.0 | 11.0 | 8.6 | (31%) |
| Total | <u>64.0</u> | <u>65.0</u> | <u>64.0</u> | <u>59.2</u> | <u>53.0</u> | (17%) |
| Offices | | | | | | |
| North America | 683 | 674 | 658 | 627 | 614 | (10%) |
| EMEA | 29 | 29 | 29 | 29 | 29 | 0% |
| Latin America | 11 | 11 | 10 | 10 | 8 | (27%) |
| Asia | 136 | 134 | 134 | 134 | 126 | (7%) |
| Total | <u>859</u> | <u>848</u> | <u>831</u> | <u>800</u> | <u>777</u> | (10%) |

(1) Total Client Assets include Average Deposits and Other Customer Liability Balances.

NORTH AMERICA

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-------------------|-------------------|-------------------|--------------------|-------------------|--|
| Net Interest Revenue | \$ 6,691 | \$ 7,180 | \$ 7,072 | \$ 7,769 | \$ 7,840 | 17% |
| Non-Interest Revenue | (4,311) | 551 | (1,118) | (10,090) | 2,966 | NM |
| Total Revenues, Net of Interest Expense | 2,380 | 7,731 | 5,954 | (2,321) | 10,806 | NM |
| Total Operating Expenses | 8,277 | 8,146 | 7,533 | 12,451 | 6,343 | (23%) |
| Net Credit Losses | 2,190 | 2,663 | 3,090 | 3,840 | 5,163 | NM |
| Credit Reserve Build / (Release) | 1,477 | 2,044 | 2,775 | 4,570 | 1,751 | 19% |
| Provision for Benefits & Claims | 222 | 214 | 213 | 544 | 291 | 31% |
| Provision for Loan Losses and for Benefits and Claims | 3,889 | 4,921 | 6,078 | 8,954 | 7,205 | 85% |
| Income (Loss) Before Taxes and Minority Interest | (9,786) | (5,336) | (7,657) | (23,726) | (2,742) | 72% |
| Income Taxes (Benefits) | (4,165) | (2,070) | (2,892) | (7,919) | (1,382) | 67% |
| Minority Interest, Net of Tax | (35) | 51 | (126) | (314) | (15) | 57% |
| Net Income (Loss) | \$ (5,586) | \$ (3,317) | \$ (4,639) | \$ (15,493) | \$ (1,345) | 76% |
| Average Assets (in billions of dollars) | \$ 1,289 | \$ 1,272 | \$ 1,118 | \$ 1,073 | \$ 1,021 | (21%) |
| Return on Assets | (1.74%) | (1.05%) | (1.65%) | (5.74%) | (0.53%) | |
| Key Drivers (in billions of dollars, except branches): | | | | | | |
| Average Loans | | | | | | |
| Managed Cards | \$ 152.7 | \$ 151.2 | \$ 150.6 | \$ 149.3 | \$ 145.9 | (4%) |
| Consumer Banking | 307.2 | 305.1 | 291.7 | 288.6 | 283.3 | (8%) |
| Corporate | 49.3 | 44.9 | 46.2 | 57.5 | 60.3 | 22% |
| Global Wealth Management | 39.9 | 39.0 | 38.0 | 37.2 | 35.6 | (11%) |
| Total | \$ 549.1 | \$ 540.2 | \$ 526.5 | \$ 532.6 | \$ 525.1 | (4%) |
| Average Consumer Banking Loans | | | | | | |
| Residential Real Estate | \$ 219.9 | \$ 215.3 | \$ 205.2 | \$ 200.5 | \$ 196.7 | (11%) |
| Auto | 21.2 | 21.0 | 20.1 | 19.2 | 18.0 | (15%) |
| Student | 24.0 | 24.9 | 23.0 | 25.7 | 26.5 | 10% |
| Personal and Other | 20.4 | 20.9 | 21.5 | 21.2 | 20.3 | - |
| Commercial | 21.7 | 23.0 | 21.9 | 22.0 | 21.8 | - |
| Total | \$ 307.2 | \$ 305.1 | \$ 291.7 | \$ 288.6 | \$ 283.3 | (8%) |
| Average Deposits (and other Customer Liability Balances) | | | | | | |
| Checking, Savings & Money Market Deposits | \$ 92.7 | \$ 97.4 | \$ 95.0 | \$ 90.9 | \$ 92.1 | (1%) |
| Time Deposits, CDs and Other | 30.0 | 24.4 | 25.8 | 34.7 | 35.9 | 20% |
| Consumer Banking Deposits | 122.7 | 121.8 | 120.8 | 125.6 | 128.0 | 4% |
| Transaction Services | 61.0 | 52.0 | 54.0 | 76.0 | 74.0 | 21% |
| Global Wealth Management | 80.0 | 78.0 | 76.0 | 78.3 | 79.4 | (1%) |
| Total | \$ 263.7 | \$ 251.8 | \$ 250.8 | \$ 279.9 | \$ 281.4 | 7% |
| Global Wealth Management Assets Under Fee-Based Management | \$ 364 | \$ 357 | \$ 314 | \$ 254 | \$ 225 | (38%) |
| Global Wealth Management Total Client Assets | \$ 1,273 | \$ 1,242 | \$ 1,146 | \$ 982 | \$ 894 | (30%) |
| Consumer Banking Investment Sales | \$ 1.5 | \$ 1.3 | \$ 1.2 | \$ 0.9 | \$ 0.8 | (47%) |
| Consumer Banking Investment AUMs | \$ 34.4 | \$ 34.4 | \$ 30.7 | \$ 24.6 | \$ 22.5 | (35%) |
| Branches / Offices | | | | | | |
| Citibank | 1,051 | 1,030 | 1,010 | 1,015 | 1,000 | (5%) |
| CitiFinancial | 2,517 | 2,526 | 2,449 | 2,347 | 2,341 | (7%) |
| Global Wealth Management Offices | 683 | 674 | 658 | 627 | 614 | (10%) |
| Total | 4,251 | 4,230 | 4,117 | 3,989 | 3,955 | (7%) |
| Consumer Loans Excluding GWM | | | | | | |
| Net Credit Loss Ratio | 2.45% | 2.83% | 3.50% | 4.23% | 4.98% | |
| Loans 90+Days Past Due (in millions) | \$ 8,115 | \$ 8,957 | \$ 10,486 | \$ 12,569 | \$ 14,766 | 82% |
| % of EOP Loans | 2.34% | 2.70% | 3.14% | 3.81% | 4.69% | |

NM Not meaningful

Reclassified to conform to the current period's presentation.

EMEA

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-------------------|-----------------|-----------------|-----------------|-----------------|--|
| Net Interest Revenue | \$ 2,104 | \$ 2,367 | \$ 2,066 | \$ 2,081 | \$ 2,031 | (3%) |
| Non-Interest Revenue | (516) | 899 | 1,209 | 908 | 3,690 | NM |
| Total Revenues, Net of Interest Expense | 1,588 | 3,266 | 3,275 | 2,989 | 5,721 | NM |
| Total Operating Expenses | 3,072 | 2,888 | 2,504 | 2,587 | 1,936 | (37%) |
| Net Credit Losses | 345 | 447 | 513 | 889 | 845 | NM |
| Credit Reserve Build / (Release) | 110 | 165 | 474 | 627 | 382 | NM |
| Provision for Benefits & Claims | 1 | - | 1 | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 456 | 612 | 988 | 1,516 | 1,227 | NM |
| Income (Loss) Before Taxes and Minority Interest | (1,940) | (234) | (217) | (1,114) | 2,558 | NM |
| Income Taxes (Benefits) | (802) | (127) | (254) | (664) | 755 | NM |
| Minority Interest, Net of Tax | 21 | 21 | 28 | 13 | 1 | (95%) |
| Net Income (Loss) | \$ (1,159) | \$ (128) | \$ 9 | \$ (463) | \$ 1,802 | NM |
| Average Assets (in billions of dollars) | \$ 432 | \$ 373 | \$ 364 | \$ 321 | \$ 286 | (34%) |
| Return on Assets | (1.08%) | (0.14%) | 0.01% | (0.57%) | 2.56% | |
| Key Drivers (in billions of dollars, except branches): | | | | | | |
| Average Loans | | | | | | |
| Cards | \$ 15.7 | \$ 16.5 | \$ 16.2 | \$ 14.1 | \$ 13.3 | (15%) |
| Consumer Banking | 25.1 | 26.1 | 25.3 | 21.6 | 19.9 | (21%) |
| Corporate | 73.2 | 70.4 | 61.9 | 58.4 | 51.9 | (29%) |
| Global Wealth Management | 9.2 | 10.0 | 10.0 | 8.4 | 6.4 | (30%) |
| Total | <u>\$ 123.2</u> | <u>\$ 123.0</u> | <u>\$ 113.4</u> | <u>\$ 102.5</u> | <u>\$ 91.5</u> | (26%) |
| Average Consumer Banking Loans | | | | | | |
| Residential Real Estate | \$ 8.7 | \$ 9.0 | \$ 8.6 | \$ 7.0 | \$ 6.4 | (26%) |
| Personal | 15.0 | 15.7 | 15.3 | 13.2 | 12.2 | (19%) |
| Commercial and other | 1.4 | 1.4 | 1.4 | 1.4 | 1.3 | (7%) |
| Total | <u>\$ 25.1</u> | <u>\$ 26.1</u> | <u>\$ 25.3</u> | <u>\$ 21.6</u> | <u>\$ 19.9</u> | (21%) |
| Average Deposits (and other Customer Liability Balances) | | | | | | |
| Consumer Banking Deposits | \$ 36.0 | \$ 35.5 | \$ 32.6 | \$ 25.3 | \$ 23.3 | (35%) |
| Transaction Services | 105.0 | 110.0 | 109.0 | 106.0 | 97.0 | (8%) |
| Global Wealth Management | 22.0 | 18.0 | 19.0 | 17.7 | 15.1 | (31%) |
| Total | <u>\$ 163.0</u> | <u>\$ 163.5</u> | <u>\$ 160.6</u> | <u>\$ 149.0</u> | <u>\$ 135.4</u> | (17%) |
| Global Wealth Management Assets Under Fee-Based Management | \$ 20 | \$ 19 | \$ 17 | \$ 13 | \$ 12 | (40%) |
| Global Wealth Management Total Client Assets | \$ 65 | \$ 63 | \$ 57 | \$ 46 | \$ 42 | (35%) |
| Consumer Banking Investment Sales | \$ 2.2 | \$ 1.6 | \$ 1.3 | \$ 0.6 | \$ 0.8 | (64%) |
| Consumer Banking Investment AUMs | \$ 15.5 | \$ 13.7 | \$ 11.5 | \$ 8.8 | \$ 7.9 | (49%) |
| Branches / Offices | | | | | | |
| Citibank | 496 | 491 | 497 | 488 | 477 | (4%) |
| CitiFinancial | 317 | 259 | 262 | 261 | 224 | (29%) |
| Global Wealth Management Offices | 29 | 29 | 29 | 29 | 29 | - |
| Total | <u>842</u> | <u>779</u> | <u>788</u> | <u>778</u> | <u>730</u> | (13%) |
| Consumer Loans Excluding GWM | | | | | | |
| Net Credit Loss Ratio | 2.94% | 3.11% | 3.52% | 4.31% | 5.92% | |
| Loans 90+Days Past Due (in millions) | \$ 644 | \$ 751 | \$ 810 | \$ 916 | \$ 1,158 | 80% |
| % of EOP Loans | 1.53% | 1.72% | 2.02% | 2.56% | 3.50% | |

NM Not meaningful

Reclassified to conform to the current period's presentation.

LATIN AMERICA
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|-----------------|----------------|----------------|-------------------|-----------------|--|
| Net Interest Revenue | \$ 2,015 | \$ 2,169 | \$ 2,061 | \$ 1,756 | \$ 1,597 | (21%) |
| Non-Interest Revenue | 1,921 | 1,275 | 1,017 | 931 | 2,360 | 23% |
| Total Revenues, Net of Interest Expense | 3,936 | 3,444 | 3,078 | 2,687 | 3,957 | 1% |
| Total Operating Expenses | 1,487 | 1,822 | 1,849 | 5,945 | 1,345 | (10%) |
| Net Credit Losses | 503 | 575 | 657 | 584 | 564 | 12% |
| Credit Reserve Build / (Release) | 224 | 165 | 252 | 502 | 282 | 26% |
| Provision for Benefits & Claims | 54 | 45 | 59 | 50 | 41 | (24%) |
| Provision for Loan Losses and for Benefits and Claims | 781 | 785 | 968 | 1,136 | 887 | 14% |
| Income Before Taxes and Minority Interest | 1,668 | 837 | 261 | (4,394) | 1,725 | 3% |
| Income Taxes | 472 | 178 | (20) | (279) | 541 | 15% |
| Minority Interest, Net of Tax | 1 | 1 | 1 | 1 | 1 | - |
| Net Income (Loss) | \$ 1,195 | \$ 658 | \$ 280 | \$ (4,116) | \$ 1,183 | (1%) |
| Average Assets (in billions of dollars) | \$ 153 | \$ 159 | \$ 156 | \$ 144 | \$ 130 | (15%) |
| Return on Assets | 3.14% | 1.66% | 0.71% | (11.37%) | 3.69% | |
| Key Drivers (in billions of dollars, except branches): | | | | | | |
| Average Loans | | | | | | |
| Cards | \$ 14.1 | \$ 14.7 | \$ 14.6 | \$ 11.8 | \$ 10.9 | (23%) |
| Consumer Banking | 14.6 | 15.6 | 16.0 | 14.2 | 13.6 | (7%) |
| Corporate | 29.1 | 28.8 | 27.4 | 24.1 | 23.0 | (21%) |
| Global Wealth Management | 2.5 | 3.0 | 3.0 | 2.6 | 2.4 | (4%) |
| Total | <u>\$ 60.3</u> | <u>\$ 62.1</u> | <u>\$ 61.0</u> | <u>\$ 52.7</u> | <u>\$ 49.9</u> | <u>(17%)</u> |
| Average Consumer Banking Loans | | | | | | |
| Residential Real Estate | \$ 3.3 | \$ 3.6 | \$ 3.6 | \$ 3.2 | \$ 3.2 | (3%) |
| Personal | 5.0 | 5.5 | 5.3 | 4.4 | 4.1 | (19%) |
| Commercial and other | 6.3 | 6.5 | 7.1 | 6.6 | 6.3 | - |
| Total | <u>\$ 14.6</u> | <u>\$ 15.6</u> | <u>\$ 16.0</u> | <u>\$ 14.2</u> | <u>\$ 13.6</u> | <u>(7%)</u> |
| Average Deposits (and other Customer Liability Balances) | | | | | | |
| Consumer Banking Deposits | \$ 41.4 | \$ 41.3 | \$ 40.9 | \$ 35.1 | \$ 33.5 | (19%) |
| Transaction Services | 20.0 | 20.0 | 20.0 | 19.0 | 18.0 | (10%) |
| Global Wealth Management | 9.0 | 9.0 | 7.0 | 5.4 | 4.7 | (48%) |
| Total | <u>\$ 70.4</u> | <u>\$ 70.3</u> | <u>\$ 67.9</u> | <u>\$ 59.5</u> | <u>\$ 56.2</u> | <u>(20%)</u> |
| Global Wealth Management Assets Under Fee-Based Management | \$ 13 | \$ 13 | \$ 11 | \$ 8 | \$ 7 | (46%) |
| Global Wealth Management Total Client Assets | \$ 47 | \$ 47 | \$ 41 | \$ 32 | \$ 29 | (38%) |
| Consumer Banking Investment Sales | \$ 14.6 | \$ 15.4 | \$ 16.2 | \$ 13.4 | \$ 11.5 | (21%) |
| Consumer Banking Investment AUMs | \$ 34.5 | \$ 37.4 | \$ 32.9 | \$ 25.0 | \$ 22.9 | (34%) |
| Branches / Offices | | | | | | |
| Citibank | 2,066 | 2,071 | 2,055 | 2,028 | 1,965 | (5%) |
| CitiFinancial | 568 | 564 | 533 | 533 | 477 | (16%) |
| Global Wealth Management Offices | 11 | 11 | 10 | 10 | 8 | (27%) |
| Total | <u>2,645</u> | <u>2,646</u> | <u>2,598</u> | <u>2,571</u> | <u>2,450</u> | <u>(7%)</u> |
| Consumer Loans Excluding GWM | | | | | | |
| Net Credit Loss Ratio | 6.96% | 7.64% | 8.64% | 8.66% | 9.24% | |
| Loans 90+Days Past Due (in millions) | \$ 1,121 | \$ 1,182 | \$ 1,129 | \$ 983 | \$ 1,011 | (10%) |
| % of EOP Loans | 3.86% | 3.84% | 3.87% | 3.85% | 4.11% | |

NM Not meaningful
Reclassified to conform to the current period's presentation.

ASIA
Page 1

(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|----------------|-----------------|-----------------|-------------------|----------------|--|
| ASIA | | | | | | |
| Net Interest Revenue | \$ 2,419 | \$ 2,484 | \$ 2,514 | \$ 2,231 | \$ 2,095 | (13%) |
| Non-Interest Revenue | 2,168 | 2,111 | 1,954 | (245) | 1,714 | (21%) |
| Total Revenues, Net of Interest Expense | 4,587 | 4,595 | 4,468 | 1,986 | 3,809 | (17%) |
| Total Operating Expenses | 2,834 | 2,788 | 2,612 | 3,813 | 2,174 | (23%) |
| Net Credit Losses | 599 | 634 | 660 | 827 | 709 | 18% |
| Credit Reserve Build / (Release) | 128 | 147 | 372 | 260 | 280 | NM |
| Provision for Benefits & Claims | - | - | - | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 727 | 781 | 1,032 | 1,087 | 989 | 36% |
| Income Before Taxes and Minority Interest | 1,026 | 1,026 | 824 | (2,914) | 646 | (37%) |
| Income Taxes | 269 | 250 | 127 | (2,292) | 4 | (99%) |
| Minority Interest, Net of Tax | (8) | 4 | 2 | (9) | (3) | 63% |
| Net Income | \$ 765 | \$ 772 | \$ 695 | \$ (613) | \$ 645 | (16%) |
| Average Assets (in billions of dollars) | \$ 364 | \$ 354 | \$ 337 | \$ 359 | \$ 301 | (17%) |
| Return on Assets | 0.85% | 0.88% | 0.82% | (0.68%) | 0.87% | |
| CONSUMER FINANCE JAPAN | | | | | | |
| Net Interest Revenue | \$ 264 | \$ 173 | \$ 224 | \$ 65 | \$ 162 | (39%) |
| Non-Interest Revenue | 13 | 3 | 1 | 2 | 3 | (77%) |
| Total Revenues, Net of Interest Expense | 277 | 176 | 225 | 67 | 165 | (40%) |
| Total Operating Expenses | 95 | 101 | 84 | 91 | 59 | (38%) |
| Net Credit Losses | 317 | 314 | 295 | 305 | 316 | - |
| Credit Reserve Build / (Release) | - | - | 91 | 13 | (52) | - |
| Provision for Benefits & Claims | - | - | 1 | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 317 | 314 | 387 | 318 | 264 | (17%) |
| Income Before Taxes and Minority Interest | (135) | (239) | (246) | (342) | (158) | (17%) |
| Income Taxes | (49) | (85) | (87) | (887) | (122) | NM |
| Minority Interest, Net of Tax | - | - | - | - | - | - |
| Net Income | \$ (86) | \$ (154) | \$ (159) | \$ 545 | \$ (36) | 58% |
| Average Assets (in billions of dollars) | \$ 9 | \$ 8 | \$ 8 | \$ 8 | \$ 8 | (11%) |
| Return on Assets | (3.84%) | (7.74%) | (7.91%) | 27.10% | (1.83%) | |
| ASIA EXCLUDING CONSUMER FINANCE JAPAN | | | | | | |
| Net Interest Revenue | \$ 2,155 | \$ 2,311 | \$ 2,290 | \$ 2,166 | \$ 1,933 | (10%) |
| Non-Interest Revenue | 2,155 | 2,108 | 1,953 | (247) | 1,711 | (21%) |
| Total Revenues, Net of Interest Expense | 4,310 | 4,419 | 4,243 | 1,919 | 3,644 | (15%) |
| Total Operating Expenses | 2,739 | 2,687 | 2,528 | 3,722 | 2,115 | (23%) |
| Net Credit Losses | 282 | 320 | 365 | 522 | 393 | 39% |
| Credit Reserve Build / (Release) | 128 | 147 | 281 | 247 | 332 | NM |
| Provision for Benefits & Claims | - | - | (1) | - | - | - |
| Provision for Loan Losses and for Benefits and Claims | 410 | 467 | 645 | 769 | 725 | 77% |
| Income Before Taxes and Minority Interest | 1,161 | 1,265 | 1,070 | (2,572) | 804 | (31%) |
| Income Taxes | 318 | 335 | 214 | (1,405) | 126 | (60%) |
| Minority Interest, Net of Tax | (8) | 4 | 2 | (9) | (3) | 63% |
| Net Income | \$ 851 | \$ 926 | \$ 854 | \$ (1,158) | \$ 681 | (20%) |
| Average Assets (in billions of dollars) | \$ 355 | \$ 346 | \$ 329 | \$ 351 | \$ 293 | (17%) |
| Return on Assets | 0.96% | 1.08% | 1.03% | (1.31%) | 0.94% | |

NM Not meaningful

Reclassified to conform to the current period's presentation.

ASIA
Page 2

(In millions of dollars)



| | <u>1Q</u> <u>2008</u> | <u>2Q</u> <u>2008</u> | <u>3Q</u> <u>2008</u> | <u>4Q</u> <u>2008</u> | <u>1Q</u> <u>2009</u> | <u>1Q09 vs.</u> <u>1Q08 Increase/</u> <u>(Decrease)</u> |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| <u>Key Drivers (in billions of dollars, except branches):</u> | | | | | | |
| Average Loans | | | | | | |
| Cards | \$ 17.1 | \$ 17.6 | \$ 17.3 | \$ 16.1 | \$ 15.5 | (9%) |
| Consumer Banking (excluding CF Japan) | 51.9 | 51.6 | 49.9 | 43.4 | 41.8 | (19%) |
| Corporate | 45.2 | 43.6 | 40.1 | 38.1 | 34.0 | (25%) |
| Global Wealth Management | 12.4 | 13.0 | 13.0 | 11.0 | 8.6 | (31%) |
| | <u>126.6</u> | <u>125.8</u> | <u>120.3</u> | <u>108.6</u> | <u>99.9</u> | (21%) |
| Consumer Finance Japan | 8.9 | 8.4 | 7.8 | 8.3 | 7.6 | (15%) |
| Total | \$ 135.5 | \$ 134.2 | \$ 128.1 | \$ 116.9 | \$ 107.5 | (21%) |
| Average Consumer Banking Loans (excluding CF Japan) | | | | | | |
| Residential Real Estate | \$ 28.4 | \$ 28.4 | \$ 27.1 | \$ 23.8 | \$ 22.8 | (20%) |
| Personal | 11.1 | 11.1 | 10.8 | 9.4 | 8.8 | (21%) |
| Commercial and other | 12.4 | 12.1 | 12.0 | 10.2 | 10.2 | (18%) |
| Total | \$ 51.9 | \$ 51.6 | \$ 49.9 | \$ 43.4 | \$ 41.8 | (19%) |
| Average Deposits (and other Customer Liability Balances) | | | | | | |
| Consumer Banking Deposits | \$ 97.7 | \$ 96.8 | \$ 92.5 | \$ 84.7 | \$ 82.9 | (15%) |
| Transaction Services | 97.0 | 94.0 | 90.0 | 91.0 | 89.0 | (8%) |
| Global Wealth Management | 21.0 | 22.0 | 22.0 | 20.2 | 17.8 | (15%) |
| Total | \$ 215.7 | \$ 212.8 | \$ 204.5 | \$ 195.9 | \$ 189.7 | (12%) |
| Global Wealth Management Assets Under Fee-Based Management | \$ 84 | \$ 80 | \$ 73 | \$ 57 | \$ 49 | (42%) |
| Global Wealth Management Total Client Assets | \$ 322 | \$ 310 | \$ 288 | \$ 260 | \$ 231 | (28%) |
| Consumer Banking Investment Sales | \$ 10.0 | \$ 9.5 | \$ 6.1 | \$ 2.8 | \$ 3.4 | (66%) |
| Consumer Banking Investment AUMs | \$ 54.3 | \$ 53.1 | \$ 44.9 | \$ 35.8 | \$ 33.0 | (39%) |
| Branches / Offices | | | | | | |
| Citibank | 492 | 492 | 495 | 492 | 507 | 3% |
| CitiFinancial (excluding Japan) | 612 | 555 | 555 | 562 | 315 | (49%) |
| Global Wealth Management Offices | 136 | 134 | 134 | 134 | 126 | (7%) |
| | <u>1,240</u> | <u>1,181</u> | <u>1,184</u> | <u>1,188</u> | <u>948</u> | (24%) |
| Consumer Finance Japan | 41 | 36 | 19 | 4 | 4 | (90%) |
| Total | 1,281 | 1,217 | 1,203 | 1,192 | 952 | (26%) |
| Consumer Loans Excluding GWM | | | | | | |
| Net Credit Loss Ratio | 2.99% | 3.16% | 3.32% | 3.69% | 4.23% | |
| Loans 90+Days Past Due (in millions) | \$ 765 | \$ 798 | \$ 747 | \$ 784 | \$ 879 | 15% |
| % of EOP Loans | 0.98% | 1.03% | 1.04% | 1.13% | 1.37% | |

Reclassified to conform to the current period's presentation.



| | Average Risk Capital (\$M) (2) | | | Return on Risk Capital | | | Return on Invested Capital | | |
|---|--------------------------------|---------------------|--------------------|------------------------|---------------------|--------------------|----------------------------|---------------------|--------------------|
| | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 |
| Global Cards | \$ 14,762 | \$ 13,976 | \$ 16,948 | 33% | (17%) | 10% | 18% | (9%) | 6% |
| Consumer Banking | 27,272 | 31,064 | 35,213 | 1% | (133%) | (14%) | - | (88%) | (11%) |
| Institutional Clients Group (ICG): | | | | | | | | | |
| Securities and Banking | 52,617 | 44,293 | 46,144 | (54%) | (94%) | 17% | (43%) | (72%) | 13% |
| Transaction Services | 2,245 | 1,812 | 2,033 | 131% | 158% | 168% | 66% | 73% | 87% |
| Total Institutional Clients Group (ICG) | 54,862 | 46,105 | 48,177 | (47%) | (84%) | 24% | (36%) | (63%) | 18% |
| Global Wealth Management | 4,509 | 3,606 | 4,914 | 26% | 3% | 22% | 11% | 1% | 11% |
| Corporate / Other | 4,856 | 3,765 | 1,524 | NM | NM | NM | NM | NM | NM |
| Total Citigroup - Risk Capital (2) | \$ 106,261 | \$ 98,516 | \$ 106,776 | (20%) | (86%) | 6% | | | |
| Total Citigroup - Return on Invested Capital (2) (3) | | | | | | | (19%) | (85%) | (6%) |

(1) Risk Capital is defined as the amount of capital needed to cover unexpected economic losses during extreme events. Return on Risk Capital is defined as income divided by Risk Capital. Return on Invested Capital is a similar calculation but includes adjustments for goodwill and intangibles in both the numerator and denominator, similar to those necessary to translate return on tangible equity to return on total equity. Return on Risk Capital and Return on Invested Capital are non-GAAP performance measures. Management believes Return on Risk Capital is useful to make incremental investment decisions and serves as a key metric for organic growth initiatives. Return on Invested Capital is used for multi-year investment decisions and as a long term performance measure.

(2) Average Risk Capital is net of the cross-sector diversification. Average Invested Capital includes the difference between Tangible Equity and Risk Capital, which is also included in the Total Citigroup Return on Invested Capital.

(3) Total Citigroup Return on Invested Capital equals Citigroup Return on Common Equity.

NM Not meaningful

Reclassified to conform to the current period's presentation.

AVERAGE BALANCES AND INTEREST RATES⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾



| | Average Volumes | | | Interest | | | % Average Rate ⁽⁴⁾ | | |
|---|-----------------------|------------------------|--------------------------------------|-----------------------|------------------------|-----------------------|-------------------------------|------------------------|---------------------------|
| | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 ⁽⁵⁾ | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 | First Quarter 2008 | Fourth Quarter 2008 | First Quarter 2009 (5) |
| In millions of dollars | | | | | | | | | |
| Assets: | | | | | | | | | |
| Deposits with Banks ⁽⁶⁾ | \$ 63,314 | \$ 120,963 | \$ 170,463 | \$ 784 | \$ 759 | \$ 432 | 4.98% | 2.50% | 1.03% |
| Fed Funds Sold and Resale Agreements ⁽⁷⁾ | 282,315 | 209,720 | 182,635 | 3,172 | 1,404 | 888 | 4.52% | 2.66% | 1.97% |
| Trading Account Assets ⁽⁸⁾ | 434,869 | 308,725 | 264,008 | 4,799 | 3,892 | 2,958 | 4.44% | 5.02% | 4.54% |
| Investments ⁽¹⁾ | 217,267 | 219,352 | 244,114 | 2,687 | 2,886 | 3,176 | 4.97% | 5.23% | 5.28% |
| Consumer Loans | 566,636 | 523,927 | 504,614 | 12,357 | 10,800 | 9,759 | 8.77% | 8.20% | 7.84% |
| Corporate Loans | 196,557 | 177,558 | 167,101 | 4,057 | 3,653 | 3,096 | 8.30% | 8.18% | 7.51% |
| Total Loans (net of Unearned Income) | 763,193 | 701,485 | 671,715 | 16,414 | 14,453 | 12,855 | 8.65% | 8.20% | 7.76% |
| Other Interest-Earning Assets | 119,148 | 75,609 | 53,163 | 1,334 | 517 | 300 | 4.50% | 2.72% | 2.29% |
| Total Average Interest-Earning Assets | \$ 1,880,106 | \$ 1,635,854 | \$ 1,586,098 | \$ 29,190 | \$ 23,911 | \$ 20,609 | 6.24% | 5.81% | 5.27% |
| Liabilities: | | | | | | | | | |
| Deposits | \$ 735,965 | \$ 657,315 | \$ 635,100 | \$ 6,194 | \$ 4,080 | \$ 2,848 | 3.38% | 2.47% | 1.82% |
| Fed Funds Purchased and Repurchase Agreements ⁽⁷⁾ | 329,944 | 262,199 | 223,394 | 3,903 | 1,726 | 1,119 | 4.76% | 2.62% | 2.03% |
| Trading Account Liabilities ⁽⁸⁾ | 91,145 | 63,768 | 52,677 | 333 | 198 | 113 | 1.47% | 1.24% | 0.87% |
| Short-Term Borrowings | 232,033 | 196,220 | 189,922 | 1,381 | 711 | 497 | 2.39% | 1.44% | 1.06% |
| Long-Term Debt ⁽⁹⁾ | 339,137 | 341,256 | 343,777 | 4,311 | 3,943 | 3,134 | 5.11% | 4.60% | 3.70% |
| Total Average Interest-Bearing Liabilities | \$ 1,728,224 | \$ 1,520,758 | \$ 1,444,870 | \$ 16,122 | \$ 10,658 | \$ 7,711 | 3.75% | 2.79% | 2.16% |
| Net Interest Revenue as a % of Average Interest-Earning Assets (NIM) | | | | \$ 13,068 | \$ 13,253 | \$ 12,898 | 2.80% | 3.22% | 3.30% |
| 1Q09 Increase From | | | | | | | 50 bps | 8 bps | |

- (1) Interest Revenue excludes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%) of \$48 million for the 2008 first quarter, \$159 million for the 2008 fourth quarter and \$97 million for the 2009 first quarter.
- (2) Citigroup Average Balances and Interest Rates include both domestic and international operations.
- (3) Monthly or quarterly averages have been used by certain subsidiaries where daily averages are unavailable.
- (4) Average Rate % is calculated as annualized interest over average volumes.
- (5) Preliminary
- (6) Beginning with the fourth quarter of 2008, Deposits held with the Federal Reserve are interest-earning and are classified as Deposits with Banks.
- (7) Average volumes of securities borrowed or purchased under agreements to resell and securities loaned or sold under agreements to repurchase are reported net pursuant to FIN 41; the related interest excludes the impact of FIN 41.
- (8) Interest expense on trading account liabilities of ICG is reported as a reduction of interest revenue. Interest revenue and interest expense on cash collateral positions are reported in trading account assets and trading account liabilities, respectively.
- (9) Excludes hybrid financial instruments and beneficial interests in consolidated VIEs that are classified as long-term debt as these obligations are accounted for at fair value with changes recorded in Principal Transactions.

CONSUMER LOAN DELINQUENCY AMOUNTS, NET CREDIT LOSSES AND RATIOS
(In millions of dollars, except loan amounts in billions)



| | 90 Days Or More Past Due (1) | | | EOP Loans | Net Credit Losses (1) | | | Average Loans |
|--|------------------------------|-----------|-----------|-----------|-----------------------|----------|----------|---------------|
| | 1Q08 | 4Q08 | 1Q09 | 1Q09 | 1Q08 | 4Q08 | 1Q09 | 1Q09 |
| PRODUCT VIEW: | | | | | | | | |
| Global Cards | | | | | | | | |
| North America | \$ 826 | \$ 1,298 | \$ 1,258 | \$ 36.1 | \$ 614 | \$ 903 | \$ 1,112 | \$ 43.3 |
| Ratio | 2.05% | 2.87% | 3.49% | | 5.39% | 8.22% | 10.42% | |
| EMEA | 266 | 369 | 468 | 13.2 | 140 | 183 | 234 | 13.3 |
| Ratio | 1.62% | 2.60% | 3.55% | | 3.56% | 5.17% | 7.14% | |
| Latin America | 539 | 561 | 548 | 10.7 | 359 | 422 | 420 | 10.9 |
| Ratio | 3.75% | 4.86% | 5.11% | | 10.25% | 14.18% | 15.65% | |
| Asia | 256 | 262 | 309 | 15.2 | 135 | 162 | 177 | 15.5 |
| Ratio | 1.49% | 1.57% | 2.04% | | 3.17% | 4.02% | 4.62% | |
| Consumer Banking | | | | | | | | |
| North America | 7,289 | 11,271 | 13,508 | 278.8 | 1,539 | 2,629 | 2,899 | 283.3 |
| Ratio | 2.38% | 3.96% | 4.85% | | 2.02% | 3.62% | 4.15% | |
| EMEA | 378 | 547 | 690 | 19.9 | 159 | 203 | 250 | 19.9 |
| Ratio | 1.46% | 2.54% | 3.47% | | 2.55% | 3.75% | 5.11% | |
| Latin America | 582 | 422 | 463 | 13.9 | 137 | 144 | 137 | 13.6 |
| Ratio | 3.98% | 3.01% | 3.33% | | 3.78% | 4.04% | 4.10% | |
| Asia | 509 | 522 | 570 | 49.0 | 444 | 466 | 500 | 49.4 |
| Ratio | 0.83% | 0.99% | 1.16% | | 2.94% | 3.59% | 4.11% | |
| Global Wealth Management | | | | | | | | |
| | 31 | 289 | 585 | 52.1 | 10 | 42 | 18 | 53.0 |
| Ratio | 0.05% | 0.52% | 1.12% | | 0.06% | 0.28% | 0.14% | |
| On-Balance Sheet Loans (2) | | | | | | | | |
| | \$ 10,676 | \$ 15,541 | \$ 18,399 | \$ 488.9 | \$ 3,537 | \$ 5,154 | \$ 5,747 | \$ 502.2 |
| Ratio | 1.90% | 3.01% | 3.76% | | 2.52% | 3.93% | 4.64% | |
| Securitized Receivables (all in NA Cards) | | | | | | | | |
| | 2,113 | 2,655 | 3,138 | 106.0 | 1,591 | 2,115 | 2,549 | 102.6 |
| Loans Held-for-Sale | | | | | | | | |
| | 14 | - | - | - | - | - | - | - |
| Managed Loans (3) | | | | | | | | |
| | \$ 12,803 | \$ 18,196 | \$ 21,537 | \$ 594.9 | \$ 5,128 | \$ 7,269 | \$ 8,296 | \$ 604.8 |
| Ratio | 1.90% | 2.92% | 3.62% | | 3.07% | 4.61% | 5.56% | |
| REGIONAL VIEW: | | | | | | | | |
| North America | \$ 8,143 | \$ 12,866 | \$ 15,262 | \$ 350.6 | \$ 2,154 | \$ 3,555 | \$ 4,024 | \$ 362.2 |
| Ratio | 2.10% | 3.50% | 4.35% | | 2.20% | 3.83% | 4.51% | |
| EMEA | 645 | 922 | 1,207 | 39.5 | 298 | 391 | 484 | 39.6 |
| Ratio | 1.26% | 2.16% | 3.06% | | 2.40% | 3.52% | 4.96% | |
| Latin America | 1,120 | 983 | 1,011 | 26.8 | 496 | 566 | 558 | 26.9 |
| Ratio | 3.54% | 3.51% | 3.78% | | 6.41% | 7.85% | 8.43% | |
| Asia | 768 | 770 | 919 | 72.0 | 589 | 642 | 681 | 73.5 |
| Ratio | 0.84% | 0.97% | 1.28% | | 2.62% | 3.23% | 3.75% | |
| On-Balance Sheet Loans (2) | | | | | | | | |
| | \$ 10,676 | \$ 15,541 | \$ 18,399 | \$ 488.9 | \$ 3,537 | \$ 5,154 | \$ 5,747 | \$ 502.2 |
| Ratio | 1.90% | 3.01% | 3.76% | | 2.52% | 3.93% | 4.64% | |
| Securitized Receivables (all in NA Cards) | | | | | | | | |
| | 2,113 | 2,655 | 3,138 | 106.0 | 1,591 | 2,115 | 2,549 | 102.6 |
| Loans Held-for-Sale | | | | | | | | |
| | 14 | - | - | - | - | - | - | - |
| Managed Loans (3) | | | | | | | | |
| | \$ 12,803 | \$ 18,196 | \$ 21,537 | \$ 594.9 | \$ 5,128 | \$ 7,269 | \$ 8,296 | \$ 604.8 |
| Ratio | 1.90% | 2.92% | 3.62% | | 3.07% | 4.61% | 5.56% | |

(1) The ratios of 90 days or more past due and net credit losses are calculated based on end-of-period and average loans, respectively, both net of unearned income.

(2) Total Loans and Total Average Loans exclude certain interest and fees on credit cards of approximately \$3 billion and \$3 billion, respectively, which are included in Consumer Loans on the Consolidated Balance Sheet.

(3) This table presents consumer credit information on a held basis and shows the impact of securitizations to reconcile to a managed basis. Only N.A. Cards from a product view and North America from a regional view are impacted. Managed basis reporting is a non-GAAP measure. Held basis reporting is the related GAAP measure. For a discussion of managed basis reporting see Note 1 to the Global Cards business on page 10.

Reclassified to conform to the current period's presentation.

ALLOWANCE FOR CREDIT LOSSES
TOTAL CITIGROUP
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|------------------|------------------|------------------|------------------|------------------|--|
| Allowance for Loan Losses at Beginning of Period | \$ 16,117 | \$ 18,257 | \$ 20,777 | \$ 24,005 | \$ 29,616 | |
| Gross Credit (Losses) | (4,247) | (4,969) | (5,467) | (6,548) | (7,659) | (80%) |
| Gross Recoveries | 609 | 649 | 547 | 405 | 377 | (38%) |
| Net Credit (Losses) / Recoveries (NCL's) | (3,638) | (4,320) | (4,920) | (6,143) | (7,282) | (100%) |
| NCL's | 3,638 | 4,320 | 4,920 | 6,143 | 7,282 | 100% |
| Reserve Releases (1) | (89) | (115) | (56) | - | - | 100% |
| Reserve Builds (1) | 1,885 | 2,646 | 3,483 | 3,491 | 2,256 | 20% |
| Specific Reserve Releases / Utilizations | (35) | (29) | (13) | (596) | (1,398) | NM |
| Specific Reserve Builds | 170 | 159 | 614 | 3,096 | 1,769 | NM |
| Build(Release/Utilization)for Purchased Distressed Loan Portfolios | 8 | 2 | (5) | 37 | 6 | (25%) |
| Provision for Loan Losses | 5,577 | 6,983 | 8,943 | 12,171 | 9,915 | 78% |
| Other (2) | 201 | (143) | (795) | (417) | (546) | |
| Allowance for Loan Losses at End of Period (1) (a) | \$ 18,257 | \$ 20,777 | \$ 24,005 | \$ 29,616 | \$ 31,703 | |
| Corporate Allowance for Unfunded Lending Commitments (3) (a) | \$ 1,250 | \$ 1,107 | \$ 957 | \$ 887 | \$ 947 | |
| Provision for Unfunded Lending Commitments | \$ - | \$ (143) | \$ (150) | \$ (70) | \$ 60 | |
| Total Allowance for Loans, Leases and Unfunded Lending Commitments [Sum of (a)] | \$ 19,507 | \$ 21,884 | \$ 24,962 | \$ 30,503 | \$ 32,650 | |
| Total Allowance for Loan Losses as a Percentage of Total Loans | 2.31% | 2.78% | 3.35% | 4.27% | 4.82% | |

(1) Allowance for Credit Losses represents management's estimate of probable losses inherent in the portfolio. Attribution of the allowance is made for analytical purposes only, and the entire allowance is available to absorb probable credit losses inherent in the portfolio. Included in the allowance for loan losses are reserves for Trouble Debt Restructurings (TDRs) of \$443 million, \$882 million, \$1,443 million, \$2,180 million and \$2,760 million as of March 31, 2008, June 30, 2008, September 30, 2008, December 31, 2008 and March 31, 2009, respectively.

(2) Includes all adjustments to the Allowance for Credit Losses, such as changes in the allowance from acquisitions, securitizations, foreign exchange translation, purchase accounting adjustments, etc. The significant items reported on this line for the periods presented include:

- For the 2009 first quarter, reductions to the credit loss reserves of \$213 million related to securitizations and reductions of approximately \$320 million primarily related to foreign currency translation.
- For the 2008 fourth quarter, reductions to the credit loss reserves of approximately \$400 million primarily related to foreign currency translation.
- For the 2008 third quarter, reductions to the credit loss reserves of \$23 million related to securitizations, reductions of \$244 million related to the pending sale of Germany and reductions of approximately \$400 million related to foreign currency translation.
- For the 2008 second quarter, reductions to the credit loss reserves of \$21 million related to securitizations, reductions of \$156 million related to the sale of CitiCapital and additions of \$56 million related to purchase price adjustments for the Cuscatlan acquisition.
- For the 2008 first quarter, reductions to the credit loss reserves of \$58 million related to securitizations and additions of \$50 million related to purchase price adjustments for the Bank of Overseas Chinese acquisition.

(3) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.

NM Not meaningful

**ALLOWANCE FOR CREDIT LOSSES
CONSUMER LOANS ⁽¹⁾**
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|---|------------------|------------------|------------------|------------------|------------------|--|
| Allowance for Loan Losses at Beginning of Period | \$ 12,393 | \$ 14,368 | \$ 16,507 | \$ 19,079 | \$ 22,366 | |
| Gross Credit (Losses) | (4,110) | (4,587) | (5,107) | (5,505) | (6,095) | (48%) |
| Gross Recoveries | 573 | 624 | 513 | 351 | 348 | (39%) |
| Net Credit (Losses) / Recoveries (NCL's) | (3,537) | (3,963) | (4,594) | (5,154) | (5,747) | (62%) |
| NCL's | 3,537 | 3,963 | 4,594 | 5,154 | 5,747 | 62% |
| Reserve Releases (2) | (29) | - | (13) | - | - | 100% |
| Reserve Builds (2) | 1,825 | 2,257 | 3,135 | 2,819 | 1,805 | (1%) |
| Specific Reserve Releases / Utilizations | (3) | - | - | - | - | 100% |
| Specific Reserve Builds | 2 | 39 | 139 | 855 | 575 | NM |
| Build(Release/Utilization)for Purchased Distressed Loan Portfolios | - | - | - | 8 | - | - |
| Provision for Loan Losses | 5,332 | 6,259 | 7,855 | 8,836 | 8,127 | 52% |
| Other (3) | 180 | (157) | (689) | (395) | (465) | |
| Allowance for Loan Losses at End of Period (2) | \$ 14,368 | \$ 16,507 | \$ 19,079 | \$ 22,366 | \$ 24,281 | |
| Net Consumer Credit (Losses) as a Percentage of Average Consumer Loans | 2.52% | 2.82% | 3.35% | 3.93% | 4.64% | |
| Consumer Allowance for Credit Losses As a Percentage of Total Consumer Loans | 2.41% | 2.89% | 3.51% | 4.30% | 4.96% | |

(1) Includes loans made to Global Wealth Management clients.

(2) Allowance for Credit Losses represents management's estimate of probable losses inherent in the portfolio. Attribution of the allowance is made for analytical purposes only, and the entire allowance is available to absorb probable credit losses inherent in the portfolio. Included in the allowance for loan losses are reserves for Trouble Debt Restructurings (TDRs) of \$443 million, \$882 million, \$1,443 million, \$2,180 million and \$2,760 million as of March 31, 2008, June 30, 2008, September 30, 2008, December 31, 2008 and March 31, 2009, respectively.

(3) Includes all adjustments to the Allowance for Credit Losses, such as changes in the allowance from acquisitions, securitizations, foreign exchange translation, purchase accounting adjustments, etc. The significant items reported on this line for the periods presented include:

- For the 2009 first quarter, reductions to the credit loss reserves of \$213 million related to securitizations and reductions of approximately \$242 million primarily related to foreign currency translation.
- For the 2008 fourth quarter, reductions to the credit loss reserves of approximately \$400 million primarily related to foreign currency translation.
- For the 2008 third quarter, reductions to the credit loss reserves of \$23 million related to securitizations, reductions of \$244 million related to the pending sale of Germany and reductions of approximately \$500 million related to foreign currency translation.
- For the 2008 second quarter, reductions to the credit loss reserves of \$21 million related to securitizations, reductions of \$156 million related to the sale of CitiCapital and additions of \$56 million related to purchase price adjustments for the Cuscatlan acquisition.
- For the 2008 first quarter, reductions to the credit loss reserves of \$58 million related to securitizations and additions of \$50 million related to purchase price adjustments for the Bank of Overseas Chinese acquisition.

**ALLOWANCE FOR CREDIT LOSSES
CORPORATE LOANS⁽¹⁾**

(In millions of dollars)

| | <u>1Q 2008</u> | <u>2Q 2008</u> | <u>3Q 2008</u> | <u>4Q 2008</u> | <u>1Q 2009</u> | <u>1Q09 vs. 1Q08 Increase/ (Decrease)</u> |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| Allowance for Loan Losses at Beginning of Period | \$ 3,724 | \$ 3,889 | \$ 4,270 | \$ 4,926 | \$ 7,250 | |
| Gross Credit (Losses) | (137) | (382) | (360) | (1,043) | (1,564) | NM |
| Gross Recoveries | 36 | 25 | 34 | 54 | 29 | (19%) |
| Net Credit (Losses) / Recoveries (NCL's) | (101) | (357) | (326) | (989) | (1,535) | NM |
| NCL's | 101 | 357 | 326 | 989 | 1,535 | NM |
| Reserve Releases (2) | (60) | (115) | (43) | - | - | 100% |
| Reserve Builds (2) | 60 | 389 | 348 | 672 | 451 | NM |
| Specific Reserve Releases / Utilizations | (32) | (29) | (13) | (596) | (1,398) | NM |
| Specific Reserve Builds | 168 | 120 | 475 | 2,241 | 1,194 | NM |
| Build/(Release/Utilization)for Purchased Distressed Loan Portfolios | 8 | 2 | (5) | 29 | 6 | (25%) |
| Provision for Loan Losses | 245 | 724 | 1,088 | 3,335 | 1,788 | NM |
| Other (3) | 21 | 14 | (106) | (22) | (81) | |
| Allowance for Loan Losses at End of Period (1) (a) | \$ 3,889 | \$ 4,270 | \$ 4,926 | \$ 7,250 | \$ 7,422 | |
| Net Corporate Credit (Losses) (actual, not annualized) as a Percentage of Average Corporate Loans | 0.05% | 0.19% | 0.19% | 0.56% | 0.92% | |
| Corporate Allowance for Credit Losses As a Percentage of Total Corporate Loans | 2.02% | 2.43% | 2.84% | 4.15% | 4.43% | |
| Corporate Allowance for Unfunded Lending Commitments (4) (a) | \$ 1,250 | \$ 1,107 | \$ 957 | \$ 887 | \$ 947 | |
| Provision for Unfunded Lending Commitments | \$ - | \$ (143) | \$ (150) | \$ (70) | \$ 60 | |
| Total Corporate Allowance for Loans, Leases and Unfunded Lending Commitments [Sum of (a)] | \$ 5,139 | \$ 5,377 | \$ 5,883 | \$ 8,137 | \$ 8,369 | |

(1) Includes Loans related to the Corporate / Other segment.

(2) Allowance for Credit Losses represents management's estimate of probable losses inherent in the portfolio. Attribution of the allowance is made for analytical purposes only, and the entire allowance is available to absorb probable credit losses inherent in the portfolio.

(3) Includes all adjustments to the Allowance for Credit Losses, such as changes in the allowance from acquisitions, securitizations, foreign exchange translation, purchase accounting adjustments, etc. The significant items reported on this line for the periods presented include:

- The 2009 first quarter includes adjustments primarily related to foreign currency translation.
- The 2008 fourth quarter includes adjustments primarily related to foreign currency translation.
- The 2008 third quarter includes adjustments primarily related to foreign currency translation.
- The 2008 first quarter includes adjustments for the transfer of business units from U.S. Consumer to Markets & Banking of \$21 million and (\$15) million for the release of reserves related to the contribution of certain assets of Citi Chile to Banco de Chile.

(4) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.

NM Not meaningful

CITIGROUP -- COMPONENTS OF PROVISION FOR LOAN LOSSES



(In millions of dollars)

| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|-----------------|-----------------|-----------------|------------------|-----------------|--|
| Global Cards | | | | | | |
| Net Credit Losses | \$ 1,248 | \$ 1,412 | \$ 1,588 | \$ 1,670 | \$ 1,943 | 56% |
| Credit Reserve Build / (Release) | 623 | 583 | 1,069 | 1,275 | 1,108 | 78% |
| <u>North America</u> | | | | | | |
| Net Credit Losses | 614 | 687 | 766 | 903 | 1,112 | 81% |
| Credit Reserve Build / (Release) | 313 | 334 | 481 | 716 | 655 | NM |
| <u>EMEA</u> | | | | | | |
| Net Credit Losses | 140 | 161 | 180 | 183 | 234 | 67% |
| Credit Reserve Build / (Release) | 37 | 81 | 142 | 166 | 204 | NM |
| <u>Latin America</u> | | | | | | |
| Net Credit Losses | 359 | 417 | 484 | 422 | 420 | 17% |
| Credit Reserve Build / (Release) | 249 | 127 | 286 | 312 | 157 | (37%) |
| <u>Asia</u> | | | | | | |
| Net Credit Losses | 135 | 147 | 158 | 162 | 177 | 31% |
| Credit Reserve Build / (Release) | 24 | 41 | 160 | 81 | 92 | NM |
| Consumer Banking | | | | | | |
| Net Credit Losses | 2,279 | 2,552 | 3,005 | 3,442 | 3,786 | 66% |
| Credit Reserve Build / (Release) | 1,161 | 1,672 | 2,128 | 2,274 | 1,178 | 1% |
| <u>North America</u> | | | | | | |
| Net Credit Losses | 1,539 | 1,764 | 2,166 | 2,629 | 2,899 | 88% |
| Credit Reserve Build / (Release) | 1,033 | 1,496 | 1,861 | 1,982 | 989 | (4%) |
| <u>EMEA</u> | | | | | | |
| Net Credit Losses | 159 | 168 | 188 | 203 | 250 | 57% |
| Credit Reserve Build / (Release) | 34 | 49 | 86 | 83 | 134 | NM |
| <u>Latin America</u> | | | | | | |
| Net Credit Losses | 137 | 158 | 182 | 144 | 137 | 0% |
| Credit Reserve Build / (Release) | (5) | 31 | (13) | 126 | 15 | NM |
| <u>Asia</u> | | | | | | |
| Net Credit Losses | 444 | 462 | 469 | 466 | 500 | 13% |
| Credit Reserve Build / (Release) | 99 | 96 | 194 | 83 | 40 | (60%) |
| Global Wealth Management: | | | | | | |
| Net Credit Losses | 10 | (1) | 1 | 42 | 18 | 80% |
| Credit Reserve Build / (Release) | 11 | 41 | 64 | 133 | 94 | NM |
| Consumer Provision for Loan Losses | <u>5,332</u> | <u>6,259</u> | <u>7,855</u> | <u>8,836</u> | <u>8,127</u> | 52% |
| Consumer NCLs | 3,537 | 3,963 | 4,594 | 5,154 | 5,747 | 62% |
| Consumer Credit Reserve Build / (Release) | 1,795 | 2,296 | 3,261 | 3,682 | 2,380 | 33% |
| Institutional Clients Group (ICG): | | | | | | |
| Net Credit Losses | 101 | 357 | 326 | 989 | 1,535 | NM |
| Credit Reserve Build / (Release) | 144 | 367 | 762 | 2,345 | 253 | 76% |
| <u>Securities and Banking</u> | | | | | | |
| Net Credit Losses | 101 | 348 | 318 | 944 | 1,523 | NM |
| Credit Reserve Build / (Release) | 142 | 358 | 761 | 2,308 | 246 | 73% |
| <u>Transaction Services</u> | | | | | | |
| Net Credit Losses | - | 9 | 8 | 45 | 12 | - |
| Credit Reserve Build / (Release) | 2 | 9 | 1 | 37 | 7 | NM |
| Corporate / Other | - | - | - | 1 | - | - |
| Corporate Provision for Loan Losses | <u>245</u> | <u>724</u> | <u>1,088</u> | <u>3,335</u> | <u>1,788</u> | NM |
| Total Provision for Loan Losses | \$ 5,577 | \$ 6,983 | \$ 8,943 | \$ 12,171 | \$ 9,915 | 78% |

NM Not meaningful
Reclassified to conform to the current period's presentation.

NON-PERFORMING ASSETS
(In millions of dollars)



| | 1Q 2008 | 2Q 2008 | 3Q 2008 | 4Q 2008 | 1Q 2009 | 1Q09 vs. 1Q08 Increase/ (Decrease) |
|--|------------------|------------------|------------------|------------------|------------------|--|
| NON-ACCRUAL AND RENEGOTIATED LOANS (1) | | | | | | |
| Corporate Non-Accrual Loans By Region (2) | | | | | | |
| North America | \$ 443 | \$ 469 | \$ 715 | \$ 2,415 | \$ 3,305 | NM |
| EMEA | 1,276 | 1,602 | 1,433 | 6,375 | 6,503 | NM |
| Latin America | 74 | 81 | 133 | 238 | 322 | NM |
| Asia | 241 | 124 | 385 | 541 | 679 | NM |
| Total | \$ 2,034 | \$ 2,276 | \$ 2,666 | \$ 9,569 | \$ 10,809 | NM |
| Consumer Non-Accrual Loans By Region (2) | | | | | | |
| North America | \$ 5,724 | \$ 6,471 | \$ 8,149 | \$ 9,876 | \$ 12,185 | NM |
| EMEA | 663 | 815 | 801 | 886 | 1,085 | 64% |
| Latin America | 1,291 | 1,436 | 1,339 | 1,284 | 1,321 | 2% |
| Asia | 623 | 628 | 588 | 682 | 711 | 14% |
| Total | \$ 8,301 | \$ 9,350 | \$ 10,877 | \$ 12,728 | \$ 15,302 | 84% |
| Renegotiated Loans (includes Corporate and Commercial Business Loans) | \$ 174 | \$ 184 | \$ 124 | \$ 134 | \$ 163 | (6%) |
| OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS | | | | | | |
| Consumer | \$ 1,008 | \$ 1,121 | \$ 1,200 | \$ 1,097 | \$ 928 | (8%) |
| ICG | 545 | 489 | 402 | 336 | 274 | (50%) |
| TOTAL OTHER REAL ESTATE OWNED (OREO) (3) | \$ 1,553 | \$ 1,610 | \$ 1,602 | \$ 1,433 | \$ 1,202 | (23%) |
| OREO By Region: | | | | | | |
| North America | \$ 1,340 | \$ 1,481 | \$ 1,483 | \$ 1,259 | \$ 1,026 | (23%) |
| EMEA | 84 | 87 | 83 | 90 | 80 | (5%) |
| Latin America | 125 | 39 | 35 | 29 | 25 | (80%) |
| Asia | 4 | 3 | 1 | 55 | 71 | NM |
| Total | \$ 1,553 | \$ 1,610 | \$ 1,602 | \$ 1,433 | \$ 1,202 | (23%) |
| OTHER REPOSSESSED ASSETS (4) | \$ 107 | \$ 94 | \$ 81 | \$ 78 | \$ 78 | (27%) |
| Non-Performing Assets (NPA) (5) | | | | | | |
| Corporate Non-Accrual Loans | \$ 2,034 | \$ 2,276 | \$ 2,666 | \$ 9,569 | \$ 10,809 | NM |
| Consumer Non-Accrual Basis Loans | 8,301 | 9,350 | 10,877 | 12,728 | 15,302 | 84% |
| Non-Performing Loans (NPL) | 10,335 | 11,626 | 13,543 | 22,297 | 26,111 | NM |
| OREO | 1,553 | 1,610 | 1,602 | 1,433 | 1,202 | (23%) |
| Other Repossessed Assets | 107 | 94 | 81 | 78 | 78 | (27%) |
| Non-Performing Assets (NPA) | \$ 11,995 | \$ 13,330 | \$ 15,226 | \$ 23,808 | \$ 27,391 | NM |
| NPL as a % of Total Loans | 1.31% | 1.56% | 1.89% | 3.21% | 3.97% | |
| NPA as a % of Total Assets | 0.55% | 0.63% | 0.74% | 1.23% | 1.50% | |
| Allowance for Loan Losses as a % of NPL | 177% | 179% | 177% | 133% | 121% | |

NM Not meaningful

- (1) Non-accrual loans are loans in which the borrower has fallen behind in interest payments and are now considered impaired. As a general rule, consumer loans are charged off at 120 days past due and credit card loans are charged off at 180 days contractually past due. Consumer loans secured with non-real-estate collateral are written down to the estimated value of the collateral, less costs to sell, at 120 days past due. Consumer real-estate secured loans are written down to the estimated value of the property less costs to sell, when they are 180 days contractually past due. Impaired corporate loans and leases are written down to the extent that principal is judged to be uncollectible.
- (2) Excludes SOP 3-03 purchased distressed loans. The carrying value of these loans was: \$2,224 million at March 31, 2008, \$1,891 million at June 30, 2008, \$1,550 million at September 30, 2008, \$1,510 million at December 31, 2008, and \$1,328 million at March 31, 2009.
- (3) Represents the carrying value of all property acquired by foreclosure or other legal proceedings when the Company has taken possession of the collateral.
- (4) Primarily transportation equipment, carried at lower of cost or fair value, less costs to sell.
- (5) There is no industry-wide definition of non-performing assets. As such, analysis against the industry is not always comparable.

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