

Third Quarter 2019 Earnings Review

October 15, 2019



Overview

3Q'19 showed continued momentum

- Solid revenue growth in Consumer with contribution from every region^(1,2)
- Balanced performance in ICG, with solid results in both the accrual and market sensitive businesses
- Broad based loan and deposit growth across Consumer and Institutional franchises

Progress on key priorities in 2019

- Achieved YTD RoTCE of 12%⁽³⁾ in-line with full year target
- Returned over \$6B of capital to common shareholders in 3Q'19 and reduced share count by over 250 million YoY

Opportunities for continued progress

- Continuing to invest across the franchise while maintaining expense discipline
- Delivering consistent results and positioning Citi for improved RoTCE

Note:

- (1) Excludes pre-tax gain of approximately \$250 million related to the sale of an asset management business in 3Q'18 in Latin America GCB, and as used throughout this presentation, is a non-GAAP financial measure.
- (2) In constant dollars. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 30.
- (3) Preliminary. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For a reconciliation to reported results, please refer to Slides 29 and 30.

Citigroup – Summary Financial Results

(\$MM, except EPS)

| | 3Q'19 | 2Q'19 | %Δ | 3Q'18 | %Δ | YTD'19 | %Δ |
|---|-----------------|----------|-------|----------|-------|-----------------|-------|
| Revenues | \$18,574 | \$18,758 | (1)% | \$18,389 | 1% | \$55,908 | 0% |
| Operating Expenses | 10,464 | 10,500 | (0)% | 10,311 | 1% | 31,548 | (1)% |
| <i>Efficiency Ratio</i> | 56.3% | 56.0% | | 56.1% | | 56.4% | |
| <i>Operating Margin</i> | 8,110 | 8,258 | (2)% | 8,078 | 0% | 24,360 | 2% |
| Net Credit Losses | 1,913 | 1,963 | (3)% | 1,756 | 9% | 5,824 | 9% |
| Net LLR Build / (Release) ⁽¹⁾ | 158 | 111 | 42% | 192 | (18)% | 289 | 19% |
| PB&C | 17 | 19 | (11)% | 26 | (35)% | 48 | (34)% |
| Credit Costs | 2,088 | 2,093 | (0)% | 1,974 | 6% | 6,161 | 9% |
| EBT | 6,022 | 6,165 | (2)% | 6,104 | (1)% | 18,199 | 0% |
| Income Taxes | 1,079 | 1,373 | (21)% | 1,471 | (27)% | 3,727 | (14)% |
| <i>Effective Tax Rate</i> | 18% | 22% | | 24% | | 20% | |
| Net Income | \$4,913 | \$4,799 | 2% | \$4,622 | 6% | \$14,422 | 5% |
| <i>Return on Assets</i> | 0.97% | 0.97% | | 0.95% | | 0.98% | |
| <i>Return on Tangible Common Equity⁽²⁾</i> | 12.2% | 11.9% | | 11.3% | | 12.0% | |
| EPS | \$2.07 | \$1.95 | 6% | \$1.73 | 20% | \$5.89 | 17% |
| <i>Average Diluted Shares</i> | 2,237 | 2,289 | (2)% | 2,481 | (10)% | 2,298 | (9)% |
| Average Assets (\$B) | \$2,000 | \$1,979 | 1% | \$1,923 | 4% | \$1,973 | 3% |
| EOP Assets (Constant \$B) | 2,015 | 1,965 | 3% | 1,900 | 6% | 2,015 | 6% |
| EOP Loans (Constant \$B) | 692 | 683 | 1% | 668 | 4% | 692 | 4% |
| EOP Deposits (Constant \$B) | 1,088 | 1,036 | 5% | 994 | 9% | 1,088 | 9% |

3Q'19 results include a benefit of ~\$0.10 per share from discrete tax items⁽³⁾

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and, as used throughout this presentation, is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

(1) Includes provision for unfunded lending commitments.

(2) For additional information on this measure, please refer to Slides 29 and 30.

(3) The discrete tax items include an approximately \$180 million benefit of a reduction in Citi's valuation allowance related to its Deferred Tax Assets (DTAs).

Citigroup – Year-to-Date Comparison

(\$B, except EPS)

| | YTD'19 | YTD'18 | YoY % Δ |
|-----------------------------|---------------|---------------|----------------|
| GCB Revenue | \$25.6 | \$25.3 | 1% |
| ICG Revenue | \$28.9 | \$28.8 | 0% |
| Corp / Other Rev | \$1.4 | \$1.6 | (15)% |
| <hr/> | | | |
| Citi Revenue | \$55.9 | \$55.7 | 0% |
| Expenses | \$31.5 | \$31.9 | (1)% |
| <i>Operating Efficiency</i> | 56.4% | 57.3% | (90) bps |
| Cost of Credit | \$6.2 | \$5.6 | 9% |
| <hr/> | | | |
| Earnings Before Tax | \$18.2 | \$18.1 | 0% |
| Net Income | \$14.4 | \$13.7 | 5% |
| <hr/> | | | |
| EPS | \$5.89 | \$5.04 | 17% |
| RoTCE | 12.0% | 11.2% | |

| Underlying YoY % Δ ^(1,2) | |
|--|----|
| GCB revenue by region | |
| North America | 4% |
| Asia | 4% |
| Latin America | 4% |
| <hr/> | |
| GCB | 4% |
| <hr/> | |
| ICG revenue by business⁽³⁾ | |
| Accrual | 5% |
| Markets and IB | 0% |
| ICG | 2% |
| <hr/> | |
| Citigroup Revenues | 3% |
| <hr/> | |
| Citigroup EBT | 4% |

Note: Totals may not sum due to rounding.

- (1) Excludes pre-tax gain on the sale of the Hilton Portfolio in 1Q'18 of approximately \$150 million, recorded in North America Branded Cards and the pre-tax gain of approximately \$250 million related to sale of an asset management business in 3Q'18 in Latin America GCB, and as used throughout this presentation, are non-GAAP financial measures.
- (2) In constant dollars. Constant dollars excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation to reported results, please refer to Slide 30.
- (3) Accrual includes Treasury and Trade Solutions, Securities Services, Corporate Lending and Private Bank. Markets and IB includes Fixed Income and Equity Markets, Investment Banking (IB), other ICG revenues and mark-to-market gains / losses on loan hedges.

Global Consumer Banking

(Constant \$MM)

| | 3Q'19 | QoQ % Δ | YoY % Δ | Adj YoY % Δ (1) | YTD'19 | % Δ | Adj YoY % Δ (1) |
|--|----------------|---------|---------|-----------------|-----------------|------|-----------------|
| Revenues | \$8,658 | 2% | 1% | 4% | \$25,614 | 2% | 4% |
| ■ North America | 5,352 | 4% | 4% | 4% | 15,695 | 3% | 4% |
| ■ International | 3,306 | (0)% | (4)% | 4% | 9,919 | 1% | 4% |
| Expenses | 4,561 | (2)% | (1)% | (1)% | 13,832 | (0)% | (0)% |
| ■ North America | 2,612 | (4)% | (2)% | (2)% | 8,001 | 0% | 0% |
| ■ International | 1,949 | 1% | 0% | 0% | 5,831 | (1)% | (1)% |
| Operating Margin | 4,097 | 7% | 4% | 11% | 11,782 | 5% | 9% |
| Credit Costs | 2,012 | 0% | 5% | 5% | 6,008 | 5% | 5% |
| EBT | 2,085 | 14% | 2% | 17% | 5,774 | 4% | 12% |
| Net Income | \$1,584 | 13% | 2% | 13% | \$4,433 | 6% | 13% |
| Revenues | \$8,658 | 2% | 1% | 4% | \$25,614 | 2% | 4% |
| ■ Retail Banking | 3,486 | (2)% | (5)% | 2% | 10,527 | 0% | 2% |
| ■ Cards | 5,172 | 5% | 5% | 5% | 15,087 | 3% | 5% |
| Key Indicators (in Constant \$B, except branches) | | | | | | | |
| Branches | 2,394 | (0)% | (1)% | | 2,394 | (1)% | |
| RB Average Deposits | \$316 | 1% | 4% | | \$313 | 3% | |
| RB Average Loans | 149 | 2% | 3% | | 148 | 3% | |
| Investment AUMs | 177 | 2% | 6% | | 177 | 6% | |
| Cards Average Loans | 165 | 2% | 3% | | 163 | 3% | |
| Cards Purchase Sales | 142 | 0% | 6% | | 412 | 6% | |

• Revenues

– Up 4% YoY, excluding the one-time gain in 3Q'18⁽¹⁾, with contribution from all regions

• Expenses

– Positive operating leverage

– 11% YoY improvement in operating margin, excluding the one-time gain in 3Q'18⁽¹⁾

• Credit Costs

– Up 5% YoY, primarily reflecting portfolio growth and seasoning in North America cards

• EBT

– Up 17% YoY, excluding the one-time gain in 3Q'18⁽¹⁾

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

(1) Adjusted results exclude a pre-tax gain on the sale of the Hilton portfolio in 1Q'18 of approximately \$150 million (after-tax approximately \$115 million), recorded in North America Branded Cards, and a pre-tax gain on the sale of an asset management business in 3Q'18 of approximately \$250 million (after-tax approximately \$150 million), recorded in Latin America GCB.

North America Consumer Banking

(\$MM)

| | 3Q'19 | QoQ % Δ | YoY % Δ | YTD'19 | % Δ | Adj YoY % Δ ⁽¹⁾ |
|--|----------------|---------|---------|-----------------|------|----------------------------|
| Revenues | \$5,352 | 4% | 4% | \$15,695 | 3% | 4% |
| ■ Retail Banking | 1,304 | (3)% | (2)% | 3,971 | (0)% | (0)% |
| ■ Branded Cards | 2,334 | 6% | 11% | 6,726 | 5% | 8% |
| ■ Retail Services | 1,714 | 6% | 1% | 4,998 | 2% | 2% |
| Expenses | 2,612 | (4)% | (2)% | 8,001 | 0% | 0% |
| Operating Margin | 2,740 | 12% | 11% | 7,694 | 5% | 7% |
| Credit Costs | 1,533 | 1% | 12% | 4,593 | 10% | 10% |
| EBT | 1,207 | 32% | 10% | 3,101 | (1)% | 4% |
| Net Income | \$926 | 28% | 9% | \$2,416 | 0% | 5% |
| Key Indicators (\$B, except branches, and as otherwise noted) | | | | | | |
| Branches | 687 | (0)% | (1)% | 687 | (1)% | |
| RB Average Deposits | \$186 | 2% | 3% | \$184 | 2% | |
| RB Average Loans | 59 | 2% | 5% | 58 | 4% | |
| Investment AUMs | 69 | 0% | 8% | 69 | 8% | |
| Branded Cards Average Loans | 91 | 2% | 3% | 89 | 2% | |
| Branded Cards Purchase Sales | 94 | 0% | 7% | 270 | 7% | |
| Retail Services Average Loans | 50 | 1% | 1% | 50 | 4% | |
| Retail Services Purchase Sales | 22 | (4)% | (2)% | 63 | 3% | |
| Active Digital Customers (MM) ⁽²⁾ | 19 | 2% | 6% | | | |
| Active Mobile Customers (MM) ⁽³⁾ | 12 | 5% | 14% | | | |

Revenues

- Up 4% YoY
- Retail Banking: Down 2% YoY, as deposit growth was more than offset by lower deposit spreads
- Branded Cards: Up 11% YoY, primarily driven by growth in interest-earning balances
- Retail Services: Up 1% YoY, reflecting organic loan growth

Expenses

- Down 2% YoY, as efficiency savings more than offset continued investments in the franchise and volume growth

Credit Costs

- NCLs grew 9% YoY, primarily reflecting loan growth and seasoning in both cards portfolios
- Net LLR build of \$174MM in 3Q'19 due to volume growth and seasoning, compared to a build of \$121MM in 3Q'18

Note: Totals may not sum due to rounding.

(1) Adjusted results exclude a pre-tax gain on the sale of the Hilton portfolio in 1Q'18 of approximately \$150 million (after-tax approximately \$115 million), recorded in North America Branded Cards.

(2) Customers of all online and/or mobile services within the last 90 days through August 2019. For additional information, please refer to Slide 22.

(3) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through August 2019. For additional information, please refer to Slide 22.

International Consumer Banking

(Constant \$MM)

| | 3Q'19 | QoQ %Δ | YoY %Δ | Adj YoY %Δ ⁽¹⁾ | YTD'19 | %Δ | Adj YoY %Δ ⁽¹⁾ |
|---------------------|----------------|--------|--------|---------------------------|----------------|------|---------------------------|
| Revenues | \$3,306 | (0)% | (4)% | 4% | \$9,919 | 1% | 4% |
| Latin America | 1,390 | (2)% | (13)% | 3% | 4,203 | (2)% | 4% |
| Asia ⁽²⁾ | 1,916 | 1% | 5% | 5% | 5,716 | 4% | 4% |
| Expenses | 1,949 | 1% | 0% | 0% | 5,831 | (1)% | (1)% |
| Latin America | 781 | 3% | (2)% | (2)% | 2,281 | (2)% | (2)% |
| Asia ⁽²⁾ | 1,168 | 0% | 2% | 2% | 3,550 | (0)% | (0)% |
| Operating Margin | 1,357 | (2)% | (9)% | 9% | 4,088 | 4% | 11% |
| Credit Costs | 479 | (1)% | (12)% | (12)% | 1,415 | (6)% | (6)% |
| EBT | 878 | (3)% | (7)% | 26% | 2,673 | 10% | 23% |
| Latin America | 319 | (10)% | (31)% | 52% | 1,028 | 6% | 43% |
| Asia ⁽²⁾ | 559 | 1% | 15% | 15% | 1,645 | 13% | 13% |
| Net Income | \$658 | (4)% | (6)% | 20% | \$2,017 | 13% | 23% |

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

| | | | | | | |
|--|-------|------|------|--|-------|------|
| Branches | 1,707 | (0)% | (1)% | | 1,707 | (1)% |
| RB Average Deposits | \$130 | 1% | 4% | | \$129 | 4% |
| RB Average Loans | 90 | 2% | 2% | | 90 | 2% |
| Investment AUMs | 109 | 3% | 6% | | 109 | 6% |
| Cards Average Loans | 24 | 0% | 3% | | 25 | 3% |
| Cards Purchase Sales | 27 | 2% | 7% | | 79 | 6% |
| Active Digital Customers (MM) ⁽³⁾ | 12 | 4% | 19% | | | |
| Active Mobile Customers (MM) ⁽⁴⁾ | 10 | 6% | 34% | | | |

Revenues

- Latin America: Up 3% YoY, excluding the one time gain in 3Q'18⁽¹⁾, primarily driven by cards and improved deposit spreads

- Asia: Up 5% YoY, primarily driven by higher deposit and investment revenues

Expenses

- Operating expenses were largely unchanged YoY, as efficiency savings offset investment spending and volume growth

Credit Costs

- NCL rate of 1.62% vs. 1.63% in 3Q'18
- Net credit losses of \$468MM up 2% YoY, primarily reflecting volume growth
- Net LLR release of \$2MM in 3Q'19 compared to build of \$68MM in 3Q'18

Note: Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

(1) Adjusted results exclude a pre-tax gain on the sale of an asset management business in 3Q'18 of approximately \$250 million (after-tax approximately \$150 million), recorded in Latin America GCB.

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

(3) Customers of all online and/or mobile services within the last 90 days through August 2019. For additional information, please refer to Slide 22.

(4) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through August 2019. For additional information, please refer to Slide 22.

Global Consumer Banking – Credit Trends

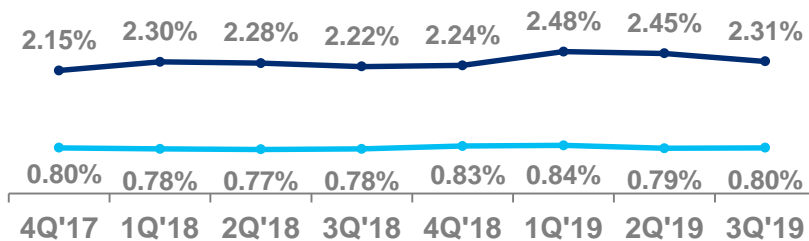
(EOP Loans in Constant \$B)

● NCL

● 90+ DPD

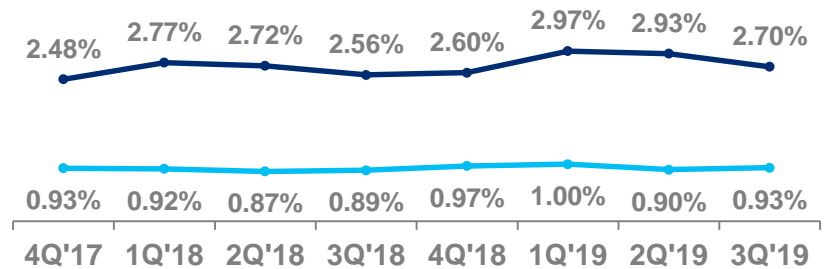
Global Consumer Banking

| EOP | 3Q'18 | 2Q'19 | 3Q'19 |
|-------|---------|---------|---------|
| Loans | \$305.5 | \$312.0 | \$315.0 |



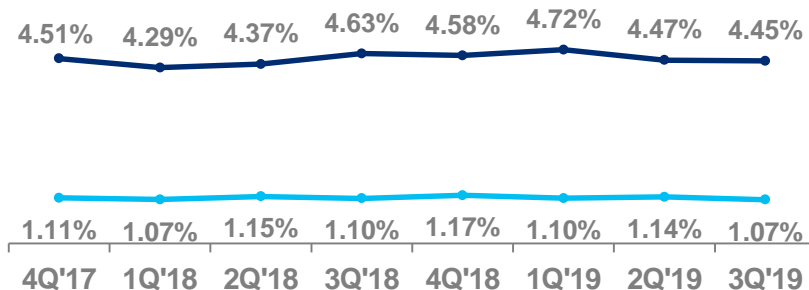
North America

| EOP | 3Q'18 | 2Q'19 | 3Q'19 |
|-------|---------|---------|---------|
| Loans | \$194.1 | \$198.5 | \$200.7 |



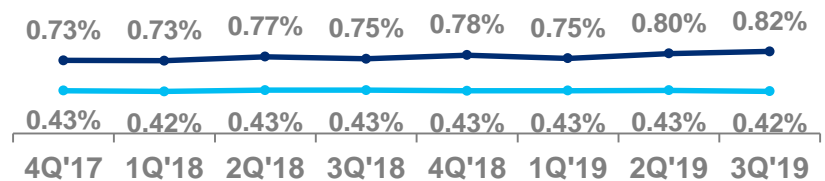
Latin America

| EOP | 3Q'18 | 2Q'19 | 3Q'19 |
|-------|--------|--------|--------|
| Loans | \$25.5 | \$25.2 | \$24.8 |



Asia⁽¹⁾

| EOP | 3Q'18 | 2Q'19 | 3Q'19 |
|-------|--------|--------|--------|
| Loans | \$85.9 | \$88.3 | \$89.5 |



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



Institutional Clients Group

(\$MM)

| | 3Q'19 | QoQ % Δ | YoY % Δ | YTD'19 | % Δ |
|--|----------------|---------|---------|-----------------|-------|
| Product Revenues | | | | | |
| ■ Total Banking | \$5,032 | (2)% | 3% | \$15,358 | 3% |
| - Treasury & Trade Solutions ⁽¹⁾ | 2,410 | (1)% | 6% | 7,246 | 5% |
| - Investment Banking | 1,228 | (4)% | 4% | 3,865 | 4% |
| - Private Bank | 867 | 0% | 2% | 2,613 | 0% |
| - Corporate Lending ⁽²⁾ | 527 | (2)% | (6)% | 1,634 | (2)% |
| ■ Total Markets & Securities Services | \$4,515 | (3)% | 1% | \$13,910 | (0)% |
| - Fixed Income Markets | 3,211 | (3)% | 0% | 9,986 | 3% |
| - Equity Markets | 760 | (4)% | (4)% | 2,392 | (13)% |
| - Securities Services ⁽¹⁾ | 664 | (3)% | (1)% | 1,984 | 0% |
| - Other | (120) | 6% | 38% | (452) | 7% |
| Product Revenues⁽²⁾ | 9,547 | (3)% | 2% | 29,268 | 1% |
| Gain / (Loss) on Loan Hedges ⁽²⁾ | (33) | 56% | 69% | (339) | NM |
| Total Revenues | \$9,514 | (2)% | 3% | \$28,929 | 0% |
| Expenses | 5,418 | 1% | 4% | 16,201 | 0% |
| Operating Margin | 4,096 | (6)% | 1% | 12,728 | 1% |
| Credit Costs | 91 | (12)% | 28% | 215 | NM |
| EBT | 4,005 | (6)% | 1% | 12,513 | (1)% |
| Net Income | \$3,162 | (5)% | 1% | \$9,806 | 1% |
| Key Indicators (in Constant \$B) | | | | | |
| Average Deposits | \$735 | 4% | 11% | \$713 | 10% |
| Average Loans | 361 | 1% | 5% | 359 | 6% |

Revenues

- Total Banking⁽²⁾: Up 3% YoY, as continued momentum in TTS, Investment Banking and the Private Bank was partially offset by lower Corporate Lending revenues

- Total Markets & Securities Services up 1% YoY:

- Fixed Income roughly flat YoY, with better activity with corporate and investor clients and solid performance in rates and currencies

- Equity Markets down 4% YoY, reflecting lower client activity and balances in prime brokerage, partially offset by strong client activity in derivatives

Expenses

- Up 4% YoY, as investments, volume-related growth and higher compensation costs were partially offset by efficiency savings

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

(1) Excluding the impact of foreign exchange translation into U.S. dollars for reporting purposes, TTS grew 7% YoY and Securities Services grew 2% YoY.

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

Corporate / Other

(\$MM)

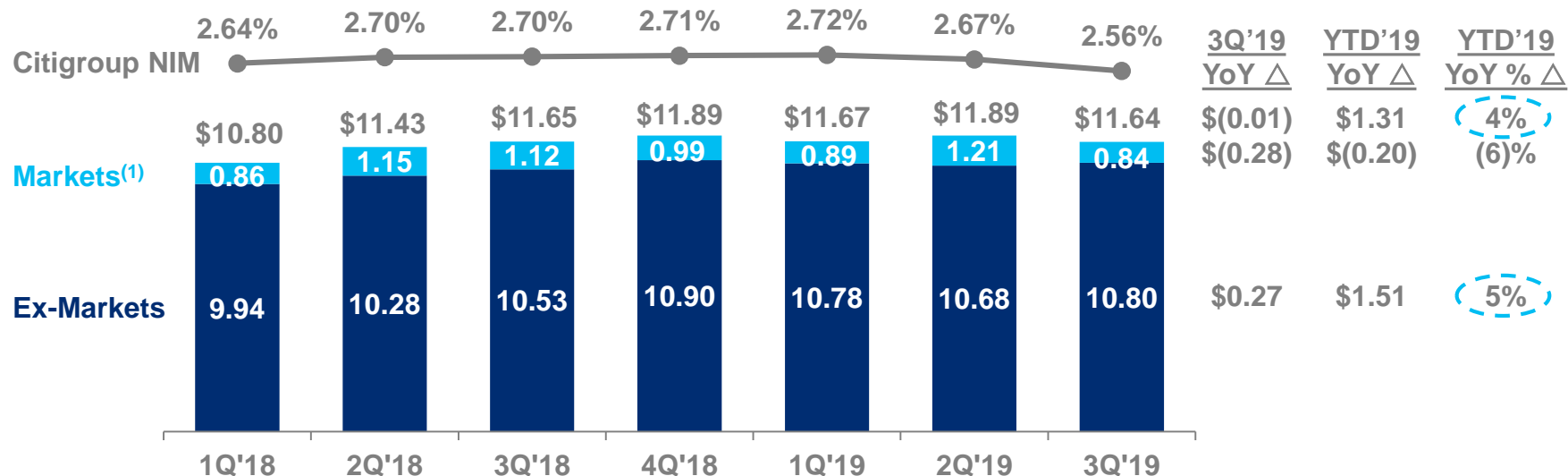
| | 3Q'19 | QoQ % Δ | YoY % Δ | YTD'19 | % Δ |
|---------------------|--------------|----------------|----------------|----------------|------------|
| Revenues | \$402 | (24)% | (18)% | \$1,365 | (15)% |
| Expenses | 485 | 1% | 6% | 1,515 | (16)% |
| Credit Costs | (15) | 32% | 50% | (62) | 60% |
| EBT | (68) | NM | NM | (88) | NM |
| Income Taxes | (255) | NM | NM | (289) | NM |
| Net Income | \$167 | NM | NM | \$183 | NM |

- Revenues
 - Down 18% YoY, reflecting the wind-down of legacy assets
- Expenses
 - Up 6% YoY, reflecting higher infrastructure costs, partially offset by the wind-down of legacy assets
- Income Taxes
 - Includes discrete tax item benefit

Citigroup – Net Interest Revenue & Markets Revenue

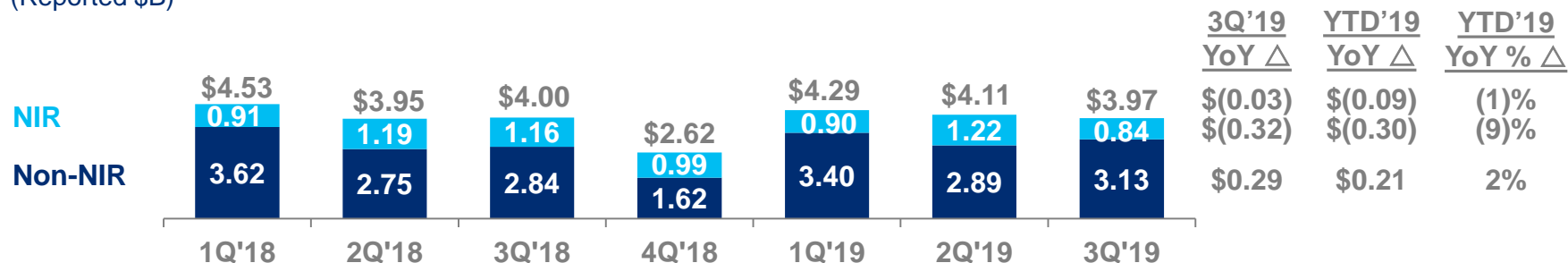
Net Interest Revenue (NIR)

(Constant \$B)



Markets⁽¹⁾ Revenue

(Reported \$B)



Note: Totals may not sum due to rounding. Excludes discontinued operations. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is based on average exchange rates for 3Q'19. For a reconciliation of constant dollars to reported results, please refer to Slide 30.

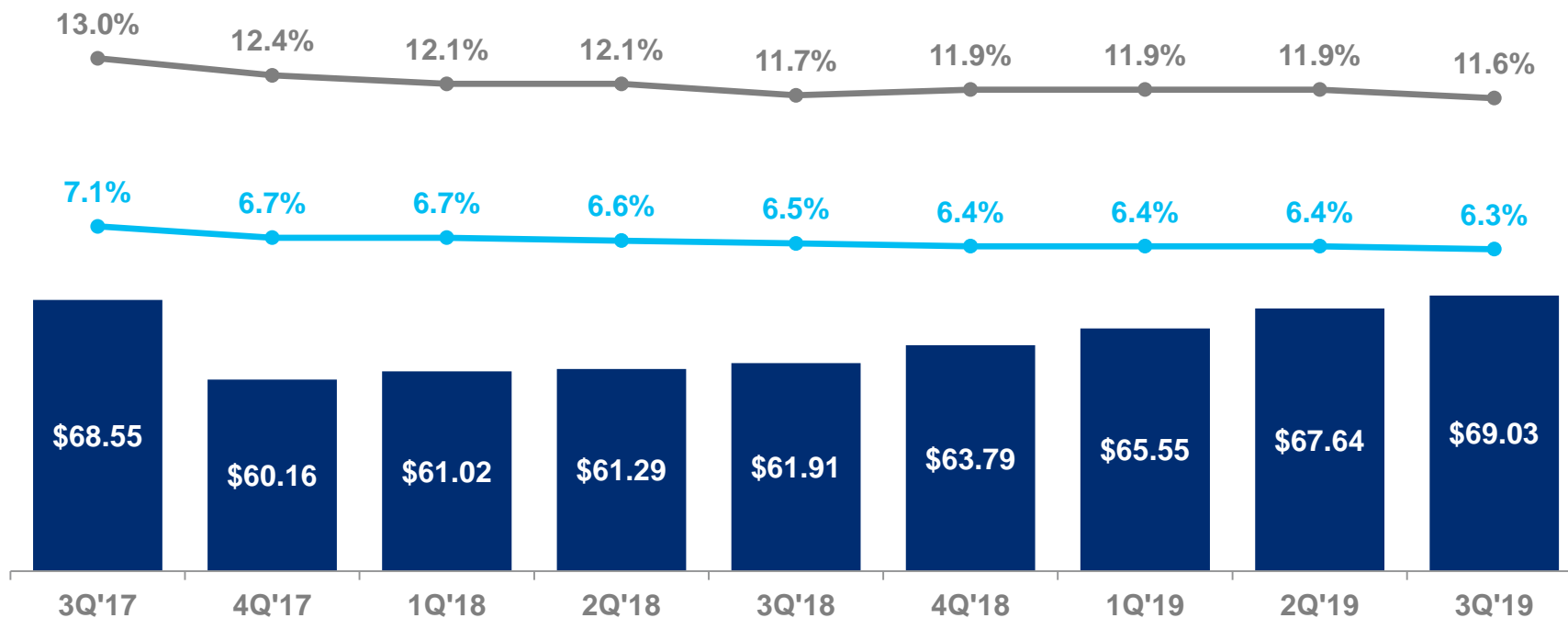
NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in all periods).

(1) Markets is defined as Fixed Income Markets and Equity Markets.

Citigroup – Key Capital Metrics

(\$B, except TBV)

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



Risk-Weighted Assets (Basel III Advanced Approaches)

| | | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| \$1,169 | \$1,153 | \$1,178 | \$1,148 | \$1,155 | \$1,132 | \$1,122 | \$1,134 | \$1,149 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|

Risk-Weighted Assets (Basel III Standardized Approach)

| | | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| \$1,183 | \$1,155 | \$1,196 | \$1,177 | \$1,197 | \$1,174 | \$1,179 | \$1,187 | \$1,199 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|

Total Leverage Exposure

| | | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| \$2,431 | \$2,432 | \$2,437 | \$2,453 | \$2,460 | \$2,466 | \$2,464 | \$2,500 | \$2,520 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|

Note: All information for 3Q'19 is preliminary.

(1) Citi's reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework for all periods presented. Citigroup's CET1 Capital ratio and Supplementary Leverage ratio reflect full implementation of the U.S. Basel III rules. As of September 30, 2017 and December 31, 2017, these ratios are non-GAAP financial measures, which reflect full implementation of regulatory capital adjustments and deductions prior to the effective date of January 1, 2018. For additional information, please refer to Slides 28 and 29.

(2) Citi's Tangible Book Value per Share is a non-GAAP financial measure. For additional information, please refer to Slide 29.

Conclusions

YTD'19 results showed strong client engagement & momentum across the franchise

- Solid year-over-year revenue growth across all regions in Consumer^(1,2)
- Growth in TTS and Investment Banking in ICG
- Continued expense and credit discipline
- Delivered 17% YoY EPS growth, including impact of share buybacks
- Achieved RoTCE of 12%⁽³⁾ in-line with full year target

Continued strong capital position

- Common Equity Tier 1 Capital Ratio of 11.6%⁽³⁾
- Supplementary Leverage Ratio of 6.3%⁽³⁾
- Returned ~\$6.3B of capital to common shareholders during the quarter

Opportunities for continued progress

- Continuing to invest across the franchise while maintaining expense discipline
- Delivering consistent results and positioning Citi for improved RoTCE

Note:

- (1) Excludes pre-tax gain on the sale of the Hilton Portfolio in 1Q'18 of approximately \$150 million, recorded in North America Branded Cards and the pre-tax gain of approximately \$250 million related to the sale of an asset management business in 3Q'18 in Latin America GCB.
- (2) In constant dollars. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes. For a reconciliation of constant dollars to reported results, please refer to Slide 30.
- (3) Preliminary. For additional information on these measures, please refer to Slides 28, 29 and 30.

Certain statements in this presentation are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission (SEC). These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors, including, among others, the efficacy of Citi’s business strategies and execution of those strategies, such as those relating to its key investment, efficiency and capital optimization initiatives, various geopolitical and macroeconomic uncertainties, challenges and conditions, for example changes in economic conditions, interest rate and other monetary policies and trade policies, governmental and regulatory actions or approvals, and the precautionary statements included in this presentation and those contained in Citigroup’s filings with the SEC, including without limitation the “Risk Factors” section of Citigroup’s 2018 Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citi does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

The Citi logo is centered on a blue gradient background. It features the word "citi" in a white, lowercase, sans-serif font. A red, curved arch is positioned above the letters "i" and "t". To the right of the word "citi" is a registered trademark symbol (®).

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YTD'19 Returns

(\$B)

| | Net Income to Common | Average GAAP Assets | ROA ⁽²⁾ (bps) | Average Allocated TCE ⁽³⁾ | RoTCE |
|------------------|-----------------------------|---------------------|--------------------------|--------------------------------------|--------------|
| GCB | \$4.4 | \$432 | 137 | \$36 | 16.4% |
| ICG | 9.8 | 1,443 | 91 | 85 | 15.3% |
| Corp / Other | (0.6) ⁽¹⁾ | 98 | 25 | 30 | (2.8)% |
| Citigroup | \$13.6⁽¹⁾ | \$1,973 | 98 | \$152 | 12.0% |

Note: Totals may not sum due to rounding.

(1) Represents YTD'19 net income less YTD'19 preferred dividends of \$812 million.

(2) Return on Assets (ROA) defined as annualized net income (before preferred dividends) divided by average assets.

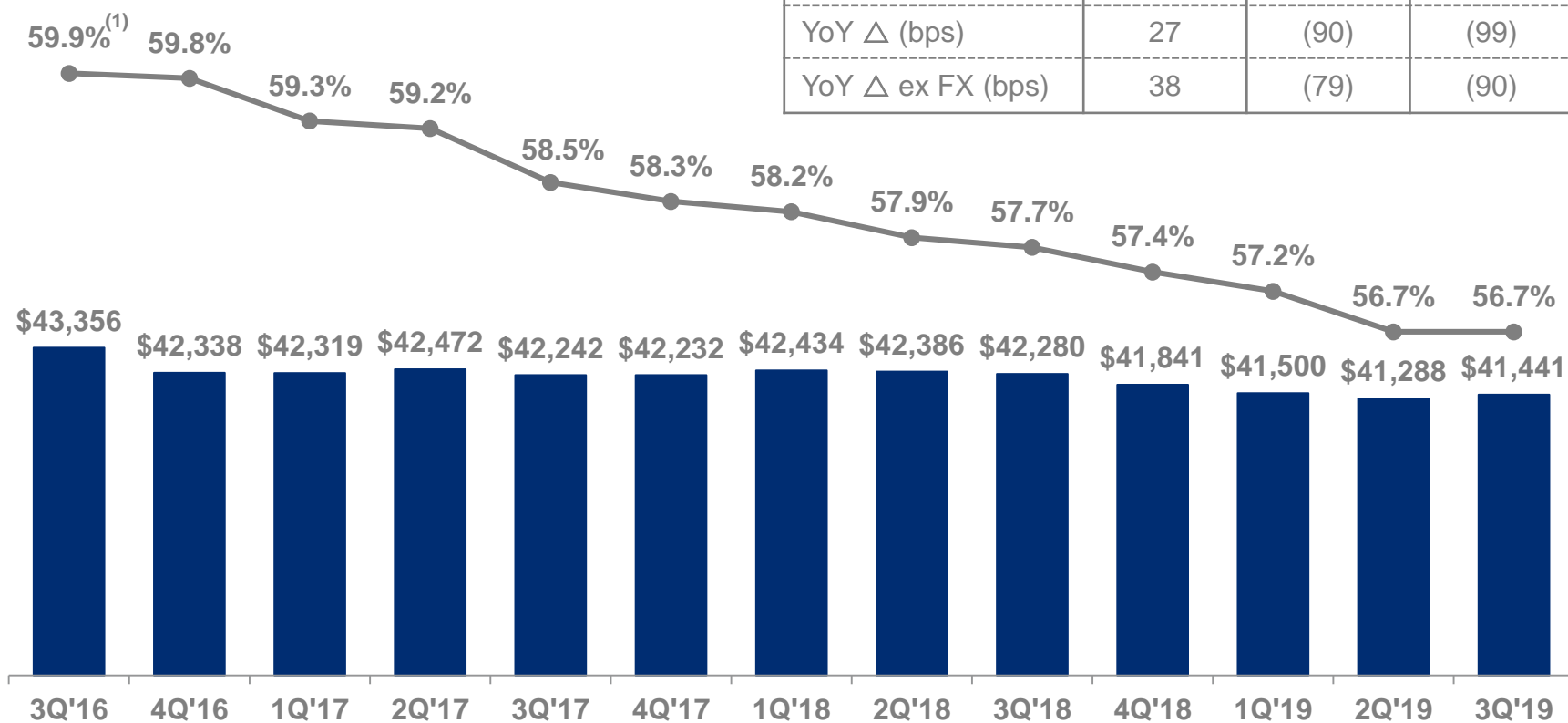
(3) Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year 2019 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 29.

Citigroup – LTM Efficiency Ratio and Expenses

(\$MM)

LTM Efficiency Ratio and Expenses

| | 3Q'19 | YTD'19 | LTM'19 |
|----------------------|-------|--------|--------|
| Operating Efficiency | 56.3% | 56.4% | 56.7% |
| YoY Δ (bps) | 27 | (90) | (99) |
| YoY Δ ex FX (bps) | 38 | (79) | (90) |



Note: LTM: Last Twelve Months.

18 (1) Represents LTM 3Q'16 reported expenses of \$43.4 billion divided by LTM 3Q'16 revenues of \$72.4 billion, excluding 4Q'15 CVA / DVA of \$(181) million. Results excluding CVA/DVA are non-GAAP financial measures.



Estimated FX⁽¹⁾ Impact on Key P&L Metrics

(\$B)

| Year-over-Year Impact | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 |
|-----------------------|---------|---------|---------|---------|---------|
| Revenues | \$(0.2) | \$(0.2) | \$(0.4) | \$(0.4) | \$(0.3) |
| Expenses | (0.2) | (0.2) | (0.3) | (0.3) | (0.2) |
| Credit Costs | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) |
| Earnings Before Taxes | \$(0.1) | \$(0.1) | \$(0.1) | \$(0.1) | \$(0.1) |

19 Note: Totals may not sum due to rounding.

(1) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slide 30.

Consumer Credit

(Constant \$B)

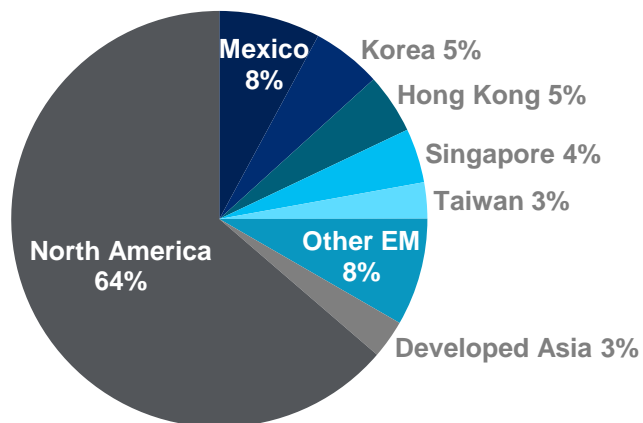
| | 3Q'19 Loans | | Growth | 90+ DPD Ratio | | | NCL Ratio | | |
|--------------------------------|--------------|---------------|---------------|---------------|-------------|-------------|-------------|-------------|-------------|
| | (\$B) | (%) | YoY % | 3Q'19 | 2Q'19 | 3Q'18 | 3Q'19 | 2Q'19 | 3Q'18 |
| Korea | 17.0 | 5.4% | (3.3)% | 0.2% | 0.2% | 0.2% | 0.5% | 0.6% | 0.4% |
| Hong Kong | 14.7 | 4.7% | 19.3% | 0.1% | 0.1% | 0.1% | 0.1% | 0.2% | 0.1% |
| Singapore | 13.3 | 4.2% | 9.0% | 0.1% | 0.1% | 0.2% | 0.3% | 0.3% | 0.4% |
| Australia | 9.4 | 3.0% | 0.5% | 0.7% | 0.8% | 0.8% | 1.3% | 1.4% | 1.4% |
| Taiwan | 8.8 | 2.8% | 0.2% | 0.2% | 0.2% | 0.2% | 0.3% | 0.3% | 0.4% |
| India | 7.3 | 2.3% | 7.6% | 0.8% | 0.8% | 0.8% | 1.2% | 1.1% | 1.0% |
| China | 4.7 | 1.5% | 3.1% | 0.2% | 0.2% | 0.2% | 0.7% | 0.4% | 0.3% |
| Malaysia | 4.4 | 1.4% | (5.0)% | 1.1% | 1.1% | 1.1% | 0.5% | 0.5% | 0.5% |
| Thailand | 2.7 | 0.9% | 6.2% | 1.4% | 1.4% | 1.3% | 2.3% | 2.3% | 2.1% |
| Indonesia | 1.0 | 0.3% | (4.3)% | 1.8% | 1.8% | 1.8% | 6.3% | 5.0% | 5.0% |
| All Other | 1.8 | 0.6% | 13.2% | 1.3% | 1.3% | 1.3% | 2.8% | 2.8% | 2.7% |
| Asia | 85.0 | 27.0% | 4.4% | 0.4% | 0.4% | 0.4% | 0.7% | 0.7% | 0.7% |
| Poland | 1.9 | 0.6% | 3.9% | 0.5% | 0.6% | 0.5% | 1.4% | 1.3% | 1.2% |
| UAE | 1.5 | 0.5% | (6.1)% | 1.5% | 1.5% | 1.4% | 4.3% | 4.4% | 3.6% |
| Russia | 0.8 | 0.3% | (9.4)% | 0.7% | 0.6% | 0.5% | 2.0% | 1.9% | 1.6% |
| All Other | 0.3 | 0.1% | 58.9% | 0.9% | 1.2% | 1.4% | 3.9% | 3.7% | 3.7% |
| EMEA | 4.5 | 1.4% | 0.5% | 0.9% | 0.9% | 0.9% | 2.6% | 2.6% | 2.2% |
| Latin America | 24.8 | 7.9% | (2.9)% | 1.1% | 1.1% | 1.1% | 4.5% | 4.5% | 4.6% |
| Total International | 114.3 | 36.3% | 2.6% | 0.6% | 0.6% | 0.6% | 1.6% | 1.6% | 1.6% |
| North America | 200.7 | 63.7% | 3.4% | 0.9% | 0.9% | 0.9% | 2.7% | 2.9% | 2.6% |
| Global Consumer Banking | 315.0 | 100.0% | 3.1% | 0.8% | 0.8% | 0.8% | 2.3% | 2.4% | 2.2% |

Regional Credit Portfolio

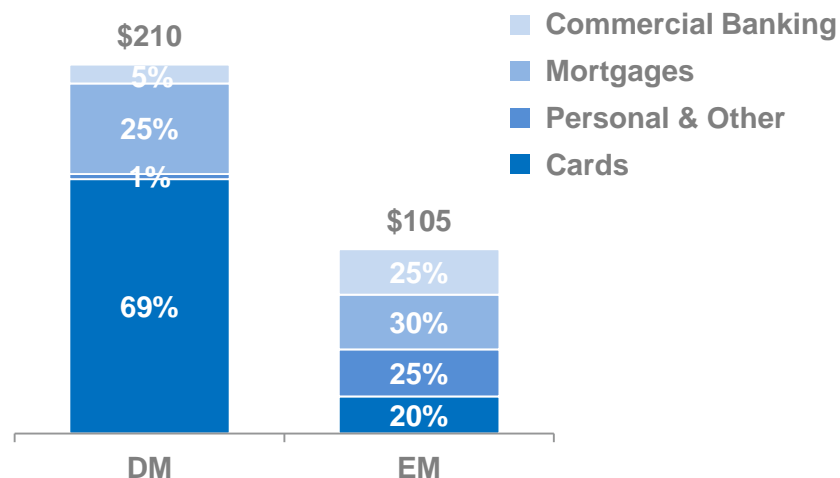
(3Q'19 EOP in \$B)

GCB

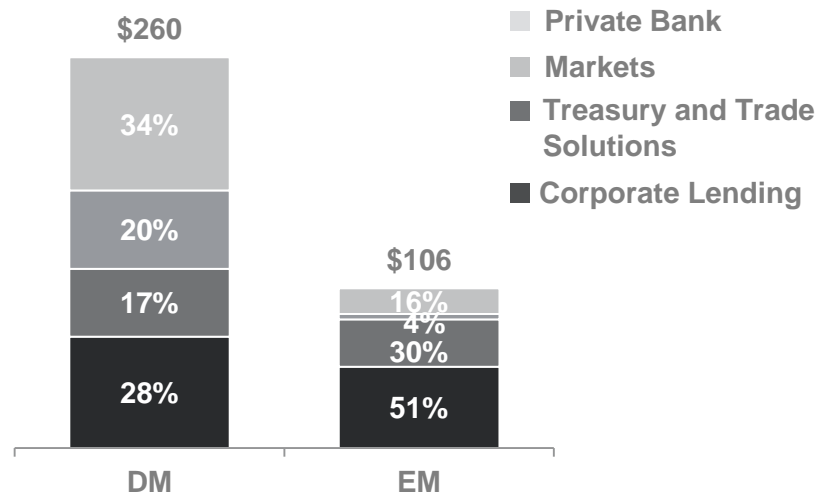
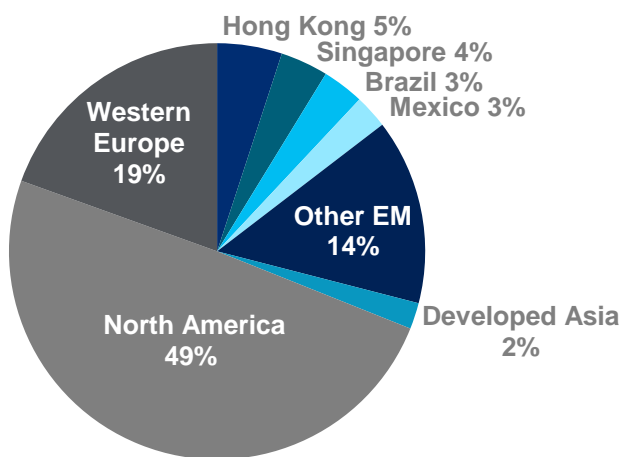
Geographic Loan Distribution



Loan Composition



ICG



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

Consumer Drivers

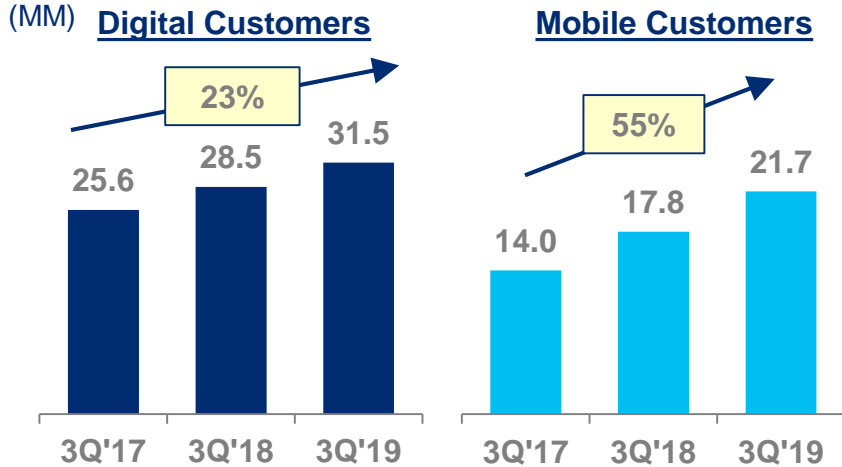
| GCB Digital Metrics⁽¹⁾ | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 | YoY | QoQ |
|--|--------------|--------------|--------------|--------------|--------------|------------|------------|
| (MM) | | | | | | | |
| North America: | | | | | | | |
| Active Digital Customers | 19.2 | 18.8 | 18.8 | 18.5 | 18.1 | 6% | 2% |
| Active Mobile Customers | 12.0 | 11.5 | 11.2 | 11.0 | 10.5 | 14% | 5% |
| International: | | | | | | | |
| Active Digital Customers | 12.4 | 11.9 | 11.3 | 10.9 | 10.4 | 19% | 4% |
| Active Mobile Customers | 9.7 | 9.2 | 8.4 | 8.0 | 7.2 | 34% | 6% |
| Latin America GCB | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 | YoY | QoQ |
| (Constant \$B) | | | | | | | |
| Cards Purchase Sales | 4.7 | 4.6 | 4.3 | 5.0 | 4.4 | 6% | 1% |
| Cards Average Loans | 5.6 | 5.5 | 5.6 | 5.7 | 5.5 | 2% | 1% |
| Cards EOP Loans | 5.5 | 5.5 | 5.5 | 5.7 | 5.5 | (0)% | (1)% |
| RB Average Loans | 19.8 | 19.7 | 19.7 | 20.0 | 20.3 | (2)% | 1% |
| RB EOP Loans | 19.3 | 19.6 | 19.4 | 19.6 | 20.0 | (4)% | (2)% |
| RB Average Deposits | 29.2 | 28.8 | 28.3 | 28.7 | 28.7 | 2% | 1% |
| RB Investment Sales | 7.0 | 6.4 | 6.5 | 6.4 | 6.4 | 9% | 9% |
| RB Investment AUMs | 33.8 | 31.9 | 31.6 | 30.3 | 33.7 | 0% | 6% |
| Asia GCB⁽²⁾ | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 | YoY | QoQ |
| (Constant \$B) | | | | | | | |
| Cards Purchase Sales | 21.9 | 21.4 | 20.9 | 21.9 | 20.5 | 7% | 2% |
| Cards Average Loans | 18.8 | 18.8 | 18.8 | 18.6 | 18.2 | 3% | 0% |
| Cards EOP Loans | 18.8 | 18.8 | 18.4 | 19.0 | 18.3 | 3% | (0)% |
| RB Average Loans | 70.1 | 68.9 | 68.0 | 67.8 | 67.6 | 4% | 2% |
| RB EOP Loans | 70.7 | 69.5 | 68.3 | 67.4 | 67.6 | 5% | 2% |
| RB Average Deposits | 100.6 | 100.0 | 97.9 | 96.7 | 95.9 | 5% | 1% |
| RB Investment Sales | 11.3 | 10.1 | 9.2 | 6.7 | 9.0 | 25% | 12% |
| RB Investment AUMs | 74.9 | 74.0 | 72.6 | 66.9 | 69.1 | 8% | 1% |

Note:

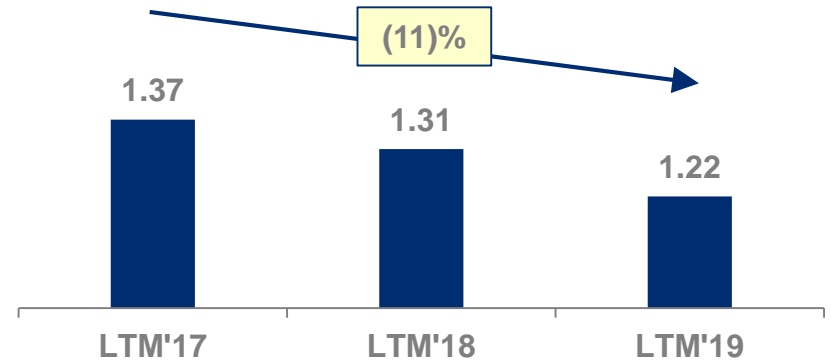
- 22 (1) Excludes Citi mortgage and commercial banking clients. North America also excludes Citi Retail Services.
 (2) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.

Consumer Drivers (continued)

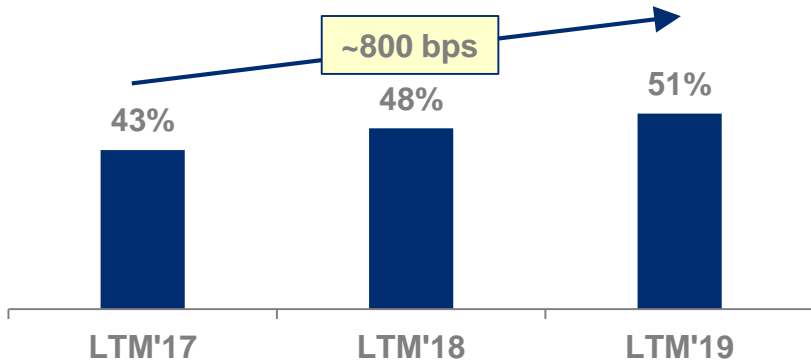
Digital / Mobile Customers⁽¹⁾



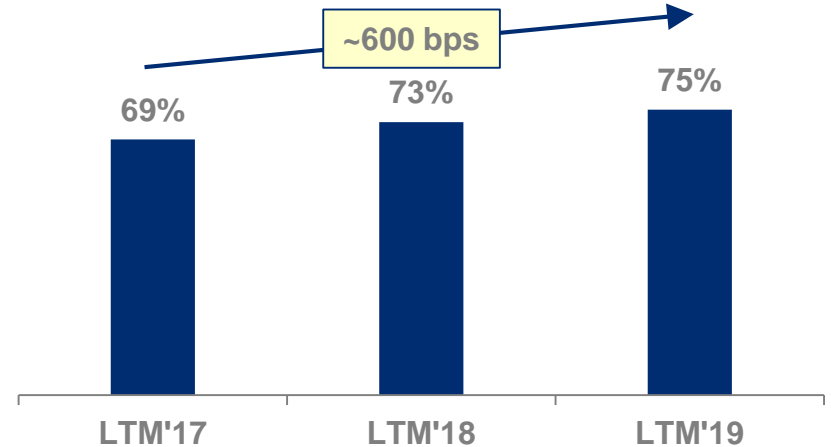
Agent Contact Rate⁽²⁾



E-Statement Penetration⁽³⁾



E-Payment Penetration⁽⁴⁾



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

(1) For additional information, please refer to footnote 1 on Slide 22.

(2) Agent contact rate defined as total agent handled calls divided by average total active accounts.

(3) E-statement penetration defined as total electronic statements divided by total statements (paper statements plus electronic statements).

(4) E-payment penetration defined as total electronic payments divided by total payments (paper payments plus electronic payments).

Institutional Drivers

| ICG | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 | YoY | QoQ |
|--------------------------|------------|------------|------------|------------|------------|------------|-----------|
| (Constant \$B) | | | | | | | |
| Average Deposits: | 735 | 709 | 688 | 683 | 661 | 11% | 4% |
| NA | 342 | 320 | 313 | 315 | 303 | 13% | 7% |
| EMEA | 195 | 195 | 185 | 180 | 175 | 12% | 0% |
| Latin America | 29 | 28 | 27 | 27 | 26 | 12% | 3% |
| Asia | 168 | 166 | 162 | 162 | 157 | 7% | 2% |
| EOP Deposits: | 753 | 707 | 695 | 683 | 677 | 11% | 6% |
| NA | 357 | 325 | 317 | 323 | 318 | 13% | 10% |
| EMEA | 195 | 191 | 193 | 180 | 174 | 12% | 2% |
| Latin America | 28 | 27 | 27 | 26 | 25 | 11% | 5% |
| Asia | 173 | 164 | 157 | 154 | 160 | 8% | 5% |
| Average Loans: | 361 | 356 | 355 | 350 | 344 | 5% | 1% |
| NA | 179 | 178 | 176 | 171 | 166 | 8% | 1% |
| EMEA | 88 | 84 | 83 | 82 | 80 | 10% | 5% |
| Latin America | 31 | 32 | 34 | 34 | 33 | (5)% | (4)% |
| Asia | 63 | 62 | 62 | 63 | 65 | (3)% | 1% |
| EOP Loans: | 366 | 359 | 359 | 351 | 346 | 6% | 2% |
| NA | 181 | 181 | 181 | 175 | 168 | 8% | (0)% |
| EMEA | 92 | 86 | 84 | 83 | 82 | 13% | 7% |
| Latin America | 30 | 31 | 32 | 33 | 33 | (9)% | (2)% |
| Asia | 63 | 61 | 62 | 61 | 63 | (1)% | 2% |

Preferred Stock Dividend Schedule

(\$MM)

| | 2018 | 2019 | 2020 |
|-------|----------------|----------------|----------------|
| 1Q | \$272 | \$262 | \$291 |
| 2Q | 318 | 296 | 296 |
| 3Q | 270 | 254 | 291 |
| 4Q | 313 | 296 | 296 |
| Total | <u>\$1,173</u> | <u>\$1,109</u> | <u>\$1,175</u> |

Equity & CET1 Capital Drivers (QoQ)

(\$B, except basis points (bps))

| | Common Equity | Tangible Common Equity ⁽¹⁾ | CET1 Capital ⁽²⁾ | CET1 Capital Ratio ⁽²⁾ (bps) |
|--------------------------------------|---------------|---------------------------------------|-----------------------------|---|
| 2Q'19 | \$179.4 | \$152.8 | \$141.1 | 11.9% |
| Impact of: | | | | |
| Net Income | 4.9 | 4.9 | 4.9 | 41 |
| Preferred Stock Dividends | (0.3) | (0.3) | (0.3) | (2) |
| Common Share Repurchases & Dividends | (6.3) | (6.3) | (6.3) | (53) |
| DTA ⁽³⁾ | N/A | N/A | 0.1 | - |
| Unrealized AFS Gains / (Losses) | 0.3 | 0.3 | 0.3 | 3 |
| FX Translation ⁽⁴⁾ | (1.4) | (1.2) | (1.2) | (1) |
| Other ⁽⁵⁾ | 0.3 | 0.5 | - | - |
| RWA | N/A | N/A | N/A | (21) |
| 3Q'19 ⁽⁶⁾ | \$176.9 | \$150.7 | \$138.6 | 11.6% |

Note: Totals may not sum due to rounding.

(1) For additional information, please refer to Slide 29.

(2) For additional information, please refer to Slide 28.

(3) Excluding the approximately \$0.2 billion reduction in Citi's valuation allowance related to its DTA in 3Q'19, DTA utilization was \$0.3 billion QoQ.

(4) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

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

(6) Preliminary.

Equity & CET1 Capital Drivers (YoY)

(\$B, except basis points (bps))

| | Common Equity | Tangible Common Equity ⁽¹⁾ | CET1 Capital ⁽²⁾ | CET1 Capital Ratio ⁽²⁾ (bps) |
|--------------------------------------|---------------|---------------------------------------|-----------------------------|---|
| 3Q'18 | \$178.0 | \$151.2 | \$140.4 | 11.7% |
| Impact of: | | | | |
| Net Income | 18.7 | 18.7 | 18.7 | 158 |
| Preferred Stock Dividends | (1.1) | (1.1) | (1.1) | (10) |
| Common Share Repurchases & Dividends | (21.8) | (21.8) | (21.8) | (184) |
| DTA ⁽³⁾ | N/A | N/A | 0.9 | 7 |
| Unrealized AFS Gains / (Losses) | 3.2 | 3.2 | 3.2 | 27 |
| FX Translation ⁽⁴⁾ | (1.9) | (1.6) | (1.6) | (1) |
| Other ⁽⁵⁾ | 1.8 | 2.1 | (0.1) | - |
| RWA | N/A | N/A | N/A | (14) |
| 3Q'19 ⁽⁶⁾ | \$176.9 | \$150.7 | \$138.6 | 11.6% |

Note: Totals may not sum due to rounding.

(1) For additional information, please refer to Slide 29.

(2) For additional information, please refer to Slide 28.

(3) Excluding the approximately \$0.2 billion reduction in Citi's valuation allowance related to its DTA in 3Q'19, DTA utilization was \$1.0 billion YoY.

(4) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

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

(6) Preliminary.

Common Equity Tier 1 Capital Ratio and Components

(\$MM)

Common Equity Tier 1 Capital Ratio and Components⁽¹⁾

| | 3Q'19 ⁽²⁾ | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 |
|---|----------------------|--------------------|--------------------|--------------------|--------------------|
| Citigroup Common Stockholders' Equity⁽³⁾ | \$177,052 | \$179,534 | \$178,427 | \$177,928 | \$178,153 |
| Add: Qualifying noncontrolling interests | 145 | 154 | 144 | 147 | 148 |
| Regulatory Capital Adjustments and Deductions: | | | | | |
| Less: | | | | | |
| Accumulated net unrealized losses on cash flow hedges, net of tax ⁽⁴⁾ | 328 | 75 | (442) | (728) | (1,095) |
| Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax ⁽⁵⁾ | 181 | (85) | (67) | 580 | (503) |
| Intangible Assets: | | | | | |
| Goodwill, net of related deferred tax liabilities (DTLs) ⁽⁶⁾ | 21,498 | 21,793 | 21,768 | 21,778 | 21,891 |
| Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs | 4,132 | 4,264 | 4,390 | 4,402 | 4,304 |
| Defined benefit pension plan net assets | 990 | 969 | 811 | 806 | 931 |
| Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards | 11,487 | 11,547 | 11,756 | 11,985 | 12,345 |
| Common Equity Tier 1 Capital (CET1) | \$138,581 | \$141,125 | \$140,355 | \$139,252 | \$140,428 |
| Risk-Weighted Assets (RWA) | \$1,198,938 | \$1,187,328 | \$1,178,628 | \$1,174,448 | \$1,196,923 |
| Common Equity Tier 1 Capital Ratio (CET1 / RWA) | 11.6% | 11.9% | 11.9% | 11.9% | 11.7% |

Note:

- (1) Citi's reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework for all periods presented. This reflects the lower of the CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment.
- (2) Preliminary.
- (3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
- (4) Common Equity Tier 1 Capital is adjusted for accumulated net unrealized gains (losses) on cash flow hedges included in accumulated other comprehensive income that relate to the hedging of items not recognized at fair value on the balance sheet.
- (5) The cumulative impact of changes in Citigroup's own creditworthiness in valuing liabilities for which the fair value option has been elected, and own-credit valuation adjustments on derivatives, are excluded from Common Equity Tier 1 Capital, in accordance with the U.S. Basel III rules.
- (6) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.

Supplementary Leverage Ratio; TCE Reconciliation

(\$MM, except per share amounts)

Supplementary Leverage Ratio and Components

| | 3Q'19 ⁽¹⁾ | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 |
|---|----------------------|--------------------|--------------------|--------------------|--------------------|
| Common Equity Tier 1 Capital (CET1) | \$138,581 | \$141,125 | \$140,355 | \$139,252 | \$140,428 |
| Additional Tier 1 Capital (AT1) ⁽²⁾ | 19,818 | 18,322 | 18,357 | 18,870 | 19,449 |
| Total Tier 1 Capital (T1C) (CET1 + AT1) | \$158,399 | \$159,447 | \$158,712 | \$158,122 | \$159,877 |
| Total Leverage Exposure (TLE) | \$2,520,322 | \$2,500,128 | \$2,463,958 | \$2,465,641 | \$2,459,993 |
| Supplementary Leverage Ratio (T1C / TLE) | 6.3% | 6.4% | 6.4% | 6.4% | 6.5% |

Tangible Common Equity and Tangible Book Value Per Share

| | 3Q'19 ⁽¹⁾ | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 |
|--|----------------------|------------------|------------------|------------------|------------------|
| Common Stockholders' Equity | \$176,893 | \$179,379 | \$178,272 | \$177,760 | \$177,969 |
| Less: | | | | | |
| Goodwill | 21,822 | 22,065 | 22,037 | 22,046 | 22,187 |
| Intangible Assets (other than Mortgage Servicing Rights) | 4,372 | 4,518 | 4,645 | 4,636 | 4,598 |
| Tangible Common Equity (TCE) | \$150,699 | \$152,796 | \$151,590 | \$151,078 | \$151,184 |
| Common Shares Outstanding (CSO) | 2,183 | 2,259 | 2,313 | 2,369 | 2,442 |
| Tangible Book Value Per Share (TCE / CSO) | \$69.03 | \$67.64 | \$65.55 | \$63.79 | \$61.91 |

Note:

- 29 (1) Preliminary.
 (2) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.



Adjusted Results and FX Impact Reconciliation

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

| Citigroup | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|
| Reported Net Income | \$4,913 | \$4,799 | \$4,622 | \$14,422 | \$13,732 |
| Less: Preferred Dividends | 254 | 296 | 270 | 812 | 860 |
| Net Income to Common Shareholders | \$4,659 | \$4,503 | \$4,352 | \$13,610 | \$12,872 |
| Average TCE | \$151,748 | \$152,193 | \$152,712 | \$151,541 | \$153,909 |
| RoTCE ⁽¹⁾ | 12.2% | 11.9% | 11.3% | 12.0% | 11.2% |

| Citigroup | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|----------------------------------|---------|---------|---------|---------|---------|
| Reported EOP Assets | \$2,015 | \$1,988 | \$1,925 | \$2,015 | \$1,925 |
| Impact of FX Translation | - | (23) | (25) | - | (25) |
| EOP Assets in Constant Dollars | \$2,015 | \$1,965 | \$1,900 | \$2,015 | \$1,900 |
| Reported EOP Loans | \$692 | \$689 | \$675 | \$692 | \$675 |
| Impact of FX Translation | - | (6) | (7) | - | (7) |
| EOP Loans in Constant Dollars | \$692 | \$683 | \$668 | \$692 | \$668 |
| Reported EOP Deposits | \$1,088 | \$1,046 | \$1,005 | \$1,088 | \$1,005 |
| Impact of FX Translation | - | (10) | (11) | - | (11) |
| EOP Deposits in Constant Dollars | \$1,088 | \$1,036 | \$994 | \$1,088 | \$994 |

| Citigroup | YTD'19 | YTD'18 |
|------------------------------|----------|----------|
| Reported Revenues | \$55,908 | \$55,730 |
| Impact of FX Translation | - | (901) |
| Revenues in Constant Dollars | \$55,908 | \$54,829 |
| Reported EBT | \$18,199 | \$18,139 |
| Impact of FX Translation | - | (278) |
| EBT in Constant Dollars | \$18,199 | \$17,861 |

| Institutional Clients Group | YTD'19 | YTD'18 |
|------------------------------|----------|----------|
| Reported Revenues | \$28,929 | \$28,800 |
| Impact of FX Translation | - | (553) |
| Revenues in Constant Dollars | \$28,929 | \$28,247 |

| Treasury and Trade Solutions | 3Q'19 | 2Q'19 | 3Q'18 |
|------------------------------|---------|---------|---------|
| Reported Revenues | \$2,410 | \$2,441 | \$2,283 |
| Impact of FX Translation | - | (26) | (36) |
| Revenues in Constant Dollars | \$2,410 | \$2,415 | \$2,247 |

| Securities Services | 3Q'19 | 2Q'19 | 3Q'18 |
|------------------------------|-------|-------|-------|
| Reported Revenues | \$664 | \$682 | \$672 |
| Impact of FX Translation | - | (11) | (20) |
| Revenues in Constant Dollars | \$664 | \$671 | \$652 |

| Citigroup | 3Q'19 | 2Q'19 | 1Q'19 | 4Q'18 | 3Q'18 | 2Q'18 | 1Q'18 | YTD'19 | YTD'18 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Reported Net Interest Revenue | \$11,641 | \$11,950 | \$11,759 | \$11,923 | \$11,802 | \$11,665 | \$11,172 | \$35,350 | \$34,639 |
| Impact of FX Translation | - | (63) | (93) | (31) | (152) | (237) | (368) | (156) | (758) |
| Net Interest Revenue in Constant Dollars | \$11,641 | \$11,887 | \$11,666 | \$11,892 | \$11,650 | \$11,428 | \$10,804 | \$35,194 | \$33,881 |

| Global Consumer Banking | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|---|---------|---------|---------|----------|----------|
| Reported Retail Banking Revenues | \$3,486 | \$3,574 | \$3,711 | \$10,527 | \$10,658 |
| Impact of FX Translation | - | (23) | (59) | - | (137) |
| Retail Banking Revenues in Constant Dollars | \$3,486 | \$3,551 | \$3,652 | \$10,527 | \$10,521 |
| Reported Cards Revenues | \$5,172 | \$4,931 | \$4,937 | \$15,087 | \$14,660 |
| Impact of FX Translation | - | (11) | (23) | - | (83) |
| Cards Revenues in Constant Dollars | \$5,172 | \$4,920 | \$4,914 | \$15,087 | \$14,577 |

| International Consumer Banking | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|----------------------------------|---------|---------|---------|---------|----------|
| Reported Revenues | \$3,306 | \$3,347 | \$3,519 | \$9,919 | \$10,028 |
| Impact of FX Translation | - | (34) | (82) | - | (220) |
| Revenues in Constant Dollars | \$3,306 | \$3,313 | \$3,437 | \$9,919 | \$9,808 |
| Reported Expenses | \$1,949 | \$1,943 | \$1,990 | \$5,831 | \$6,008 |
| Impact of FX Translation | - | (21) | (44) | - | (135) |
| Expenses in Constant Dollars | \$1,949 | \$1,922 | \$1,946 | \$5,831 | \$5,873 |
| Reported Credit Costs | \$479 | \$490 | \$565 | \$1,415 | \$1,554 |
| Impact of FX Translation | - | (7) | (20) | - | (41) |
| Credit Costs in Constant Dollars | \$479 | \$483 | \$545 | \$1,415 | \$1,513 |
| Reported Net Income | \$658 | \$691 | \$713 | \$2,017 | \$1,819 |
| Impact of FX Translation | - | (4) | (14) | - | (30) |
| Net Income in Constant Dollars | \$658 | \$687 | \$699 | \$2,017 | \$1,789 |

| Latin America Consumer Banking | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|--------------------------------|---------|---------|---------|---------|---------|
| Reported Revenues | \$1,390 | \$1,432 | \$1,664 | \$4,203 | \$4,379 |
| Impact of FX Translation | - | (19) | (59) | - | (86) |
| Revenues in Constant Dollars | \$1,390 | \$1,413 | \$1,605 | \$4,203 | \$4,293 |
| Reported Expenses | \$781 | \$765 | \$825 | \$2,281 | \$2,359 |
| Impact of FX Translation | - | (10) | (26) | - | (41) |
| Expenses in Constant Dollars | \$781 | \$755 | \$799 | \$2,281 | \$2,318 |
| Reported EBT | \$319 | \$360 | \$479 | \$1,028 | \$991 |
| Impact of FX Translation | - | (4) | (19) | - | (23) |
| EBT in Constant Dollars | \$319 | \$356 | \$460 | \$1,028 | \$968 |

| Asia Consumer Banking ⁽²⁾ | 3Q'19 | 2Q'19 | 3Q'18 | YTD'19 | YTD'18 |
|--------------------------------------|---------|---------|---------|---------|---------|
| Reported Revenues | \$1,916 | \$1,915 | \$1,855 | \$5,716 | \$5,649 |
| Impact of FX Translation | - | (15) | (23) | - | (134) |
| Revenues in Constant Dollars | \$1,916 | \$1,900 | \$1,832 | \$5,716 | \$5,515 |
| Reported Expenses | \$1,168 | \$1,178 | \$1,165 | \$3,550 | \$3,649 |
| Impact of FX Translation | - | (11) | (18) | - | (94) |
| Expenses in Constant Dollars | \$1,168 | \$1,167 | \$1,147 | \$3,550 | \$3,555 |
| Reported EBT | \$559 | \$554 | \$485 | \$1,645 | \$1,475 |
| Impact of FX Translation | - | (2) | 1 | - | (21) |
| EBT in Constant Dollars | \$559 | \$552 | \$486 | \$1,645 | \$1,454 |

Note: Totals may not sum due to rounding.

- (1) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.
(2) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.