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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **April 16, 2015**

**Citigroup Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-9924**

(Commission  
File Number)

**52-1568099**

(IRS Employer  
Identification No.)

**399 Park Avenue, New York,  
New York**

(Address of principal executive offices)

**10022**

(Zip Code)

**(212) 559-1000**

(Registrant's telephone number,  
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**CITIGROUP INC.**  
**Current Report on Form 8-K**

**Item 2.02 Results of Operations and Financial Condition.**

On April 16, 2015, Citigroup Inc. announced its results for the quarter ended March 31, 2015. A copy of the related press release, filed as Exhibit 99.1 to this Form 8-K, is incorporated herein by reference in its entirety and shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended (the Act).

In addition, a copy of the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2015 is being furnished as Exhibit 99.2 to this Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Act or otherwise subject to the liabilities of that section.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit Number**

99.1	Press Release, dated April 16, 2015, issued by Citigroup Inc.
99.2	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2015.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CITIGROUP INC.

Dated: April 16, 2015

By: /s/ JEFFREY R. WALSH  
Jeffrey R. Walsh  
Controller and Chief Accounting Officer

## EXHIBIT INDEX

Exhibit Number

- |      |  |
|------|--|
| 99.1 | Press Release, dated April 16, 2015, issued by Citigroup Inc.                            |
| 99.2 | Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2015. |



**For Immediate Release**

**Citigroup Inc. (NYSE: C)**

**April 16, 2015**

**CITIGROUP REPORTS FIRST QUARTER 2015 EARNINGS PER SHARE OF \$1.51;  
\$1.52 EXCLUDING CVA/DVA(1)**

**NET INCOME OF \$4.8 BILLION**

**REVENUES OF \$19.7 BILLION; \$19.8 BILLION EXCLUDING CVA/DVA**

**RETURN ON AVERAGE ASSETS OF 1.05% EXCLUDING CVA/DVA**

**CITICORP EFFICIENCY RATIO OF 54%**

**NET INTEREST MARGIN OF 2.92%**

**UTILIZED APPROXIMATELY \$1.2 BILLION OF DEFERRED TAX ASSETS**

**COMMON EQUITY TIER 1 CAPITAL RATIO OF 11.0%(2)  
SUPPLEMENTARY LEVERAGE RATIO OF 6.4%(3)**

**BOOK VALUE PER SHARE OF \$66.79  
TANGIBLE BOOK VALUE PER SHARE OF \$57.66(4)**

**CITI HOLDINGS ASSETS OF \$122 BILLION DECLINED 19% FROM PRIOR YEAR PERIOD  
AND REPRESENTED 7% OF TOTAL CITIGROUP ASSETS AT QUARTER END**

New York, April 16, 2015 — Citigroup Inc. today reported net income for the first quarter 2015 of \$4.8 billion, or \$1.51 per diluted share, on revenues of \$19.7 billion. This compared to net income of \$3.9 billion, or \$1.23 per diluted share, on revenues of \$20.2 billion for the first quarter 2014.

CVA/DVA was negative \$73 million (negative \$47 million after-tax) in the first quarter 2015, compared to \$7 million (\$4 million after-tax) in the prior year period. First quarter 2014 results also included a \$210 million tax charge(5) (recorded in *Corporate/Other*). Excluding CVA/DVA, revenues were \$19.8 billion, down 2% from the prior year period. Excluding CVA/DVA and the tax item in the prior year period, earnings were \$1.52 per diluted share, up 17% from prior year earnings of \$1.30 per diluted share.

Michael Corbat, Chief Executive Officer of Citigroup, said, “We had a strong quarter overall, particularly in executing against our top strategic priorities. While some businesses faced revenue headwinds, we grew loans and deposits in our core businesses and gained wallet share among our target clients. We tightly managed our expenses, helping to achieve positive operating leverage in Citicorp and we are on track to hit our financial targets for the year.

“Citi Holdings was profitable again and we announced the sale of OneMain, the largest business remaining in Holdings. We utilized \$1.2 billion of deferred tax assets, helping increase our Common Equity Tier 1 Capital ratio to 11.0% and our Supplementary Leverage Ratio to 6.4%.

“We were pleased that the Federal Reserve did not object to our capital plan so we can now begin meaningful capital return to our shareholders. We remain committed to building a safer and stronger institution and we will continue to make the necessary investments to ensure we have a sustainable capital planning process,” Mr. Corbat concluded.

<b>Citigroup</b> <b>(\$ in millions, except per share amounts)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>	<b>QoQ%</b>	<b>YoY%</b>
Citicorp	17,902	16,095	18,221	11 %	-2 %
Citi Holdings	1,834	1,804	1,985	2 %	-8 %
<b>Total Revenues</b>	<b>\$ 19,736</b>	<b>\$ 17,899</b>	<b>\$ 20,206</b>	<b>10 %</b>	<b>-2 %</b>
<b>Adjusted Revenues(a)</b>	<b>\$ 19,809</b>	<b>\$ 17,892</b>	<b>\$ 20,199</b>	<b>11 %</b>	<b>-2 %</b>
<b>Expenses</b>	<b>\$ 10,884</b>	<b>\$ 14,426</b>	<b>\$ 12,149</b>	<b>-25 %</b>	<b>-10 %</b>
Net Credit Losses	1,957	2,248	2,439	-13 %	-20 %
Loan Loss Reserve Build/(Release)(b)	(239)	(441)	(673)	46 %	64 %
Provision for Benefits and Claims	197	206	208	-4 %	-5 %
<b>Total Cost of Credit</b>	<b>\$ 1,915</b>	<b>\$ 2,013</b>	<b>\$ 1,974</b>	<b>-5 %</b>	<b>-3 %</b>
<b>Income (Loss) from Cont. Ops. Before Taxes</b>	<b>\$ 6,937</b>	<b>\$ 1,460</b>	<b>\$ 6,083</b>	<b>NM</b>	<b>14 %</b>
Provision for Income Taxes	2,120	1,077	2,131	97 %	-1 %
<b>Income from Continuing Operations</b>	<b>\$ 4,817</b>	<b>\$ 383</b>	<b>\$ 3,952</b>	<b>NM</b>	<b>22 %</b>
Net income (loss) from Disc. Ops.	(5)	(1)	37	NM	NM
Non-Controlling Interest	42	38	45	11 %	-7 %
<b>Citigroup Net Income</b>	<b>\$ 4,770</b>	<b>\$ 344</b>	<b>\$ 3,944</b>	<b>NM</b>	<b>21 %</b>
<b>Adjusted Net Income(a)</b>	<b>\$ 4,817</b>	<b>\$ 340</b>	<b>\$ 4,150</b>	<b>NM</b>	<b>16 %</b>
<b>Common Equity Tier 1 Capital Ratio(c)</b>	<b>11.0%</b>	<b>10.6%</b>	<b>10.5%</b>		
<b>Supplementary Leverage Ratio(d)</b>	<b>6.4%</b>	<b>5.9%</b>	<b>5.7%</b>		
<b>Return on Average Common Equity</b>	<b>9.4%</b>	<b>0.4%</b>	<b>7.8%</b>		
<b>Book Value per Share</b>	<b>\$ 66.79</b>	<b>\$ 66.05</b>	<b>\$ 66.13</b>	<b>1 %</b>	<b>1 %</b>
<b>Tangible Book Value per Share(e)</b>	<b>\$ 57.66</b>	<b>\$ 56.71</b>	<b>\$ 56.29</b>	<b>2 %</b>	<b>2 %</b>

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes, as applicable, CVA / DVA in all periods and the tax item in 1Q'14. For additional information, please refer to Appendix B.

(b) Includes provision for unfunded lending commitments.

(c) For additional information, please refer to Appendix D and Footnote 2.

(d) For additional information, please refer to Footnote 3.

(e) For additional information, please refer to Appendix E and Footnote 4.

## Citigroup

**Citigroup revenues** were \$19.7 billion in the first quarter 2015, down 2% from the prior year period. Excluding CVA/DVA, revenues of \$19.8 billion decreased 2% from the prior year period, driven by a 1% decrease in Citicorp revenues and a 7% decrease in Citi Holdings revenues. Excluding CVA/DVA and the impact of foreign exchange translation(6), Citigroup revenues increased 1% from the prior year period, as 2% growth in Citicorp revenues was partially offset by the decrease in Citi Holdings.

**Citigroup's net income** increased 21% to \$4.8 billion in the first quarter 2015 from \$3.9 billion in the prior year period. Excluding CVA/DVA in both periods and the tax item in the prior year period, net income of \$4.8 billion increased 16% from the prior year period, primarily driven by lower operating expenses and lower net credit losses, partially offset by lower revenues and a reduced net loan loss reserve release.

**Citigroup's operating expenses** were \$10.9 billion in the first quarter 2015, 10% lower than the \$12.1 billion in the prior year period, driven by ongoing efficiency savings and lower legal and related expenses and repositioning costs, as well as the impact of foreign exchange translation, partially offset by higher regulatory and compliance costs and volume-related expenses. Excluding the impact of foreign exchange translation, operating expenses declined 6% from the prior year period. Operating expenses in the first quarter 2015 included legal and related expenses of \$387 million, compared to \$945 million in the prior year period, and \$16 million of repositioning charges, compared to \$211 million in the prior year period.

**Citigroup's cost of credit** in the first quarter 2015 was \$1.9 billion, a 3% decrease from the prior year period, primarily reflecting a 20% reduction in net credit losses, largely offset by the lower net release of loan loss reserves.

**Citigroup's effective tax rate** was 31% in the current quarter, a slight decrease from the prior year period (excluding CVA/DVA and the tax item in the prior year period).

**Citigroup's allowance for loan losses** was \$14.6 billion at quarter end, or 2.38% of total loans, compared to \$18.9 billion, or 2.87% of total loans, at the end of the prior year period. The \$239 million net release of loan loss reserves in the current quarter compared to a \$673 million net release in the prior year period. Citigroup asset quality continued to improve as total non-accrual assets fell to \$7.0 billion, a 22% reduction compared to the first quarter 2014. Corporate non-accrual loans declined 28% to \$1.2 billion, while consumer non-accrual loans declined 20% to \$5.6 billion.

**Citigroup's loans** were \$621 billion as of quarter end, down 7% from the prior year period, and down 3% on a constant dollar basis. In constant dollars, 2% growth in Citicorp loans was offset by continued declines in Citi Holdings, driven primarily by reductions in the *North America* mortgage portfolio and the reclassification of \$10 billion of loans to other assets related to the previously-announced pending agreements to sell OneMain Financial and Citi's credit card operations in Japan.

**Citigroup's deposits** were \$900 billion as of quarter end, down 7% from the prior year period. In constant dollars, Citigroup's deposits decreased 3%. In constant dollars, Citicorp deposits grew 3% driven by a 6% increase in *Institutional Clients Group (ICG)* deposits and a 2% increase in *Global Consumer Banking (GCB)* deposits, while Citi Holdings deposits declined 80%, primarily driven by the reclassification of \$21 billion of deposits to other liabilities during the fourth quarter 2014 reflecting the pending agreement to sell Citi's retail banking business in Japan.

**Citigroup's book value** per share was \$66.79 and its tangible book value per share was \$57.66, each as of quarter end, representing 1% and 2% increases, respectively, versus the prior year period. At quarter end, Citigroup's Common Equity Tier 1 Capital ratio was 11.0%, up from 10.5% in the prior year period. Citigroup's Supplementary Leverage Ratio for the first quarter 2015 was 6.4%, up from 5.7% in the prior year period.

<b>Citicorp</b> <b>(\$ in millions)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>	<b>QoQ%</b>	<b>YoY%</b>
Global Consumer Banking	8,662	9,028	8,844	-4 %	-2 %
Institutional Clients Group	9,028	7,160	9,154	26 %	-1 %
Corporate/Other	212	(93)	223	NM	-5 %
<b>Total Revenues</b>	<b>\$ 17,902</b>	<b>\$ 16,095</b>	<b>\$ 18,221</b>	<b>11 %</b>	<b>-2 %</b>
<b>Adjusted Revenues(a)</b>	<b>\$ 17,971</b>	<b>\$ 16,083</b>	<b>\$ 18,228</b>	<b>12 %</b>	<b>-1 %</b>
<b>Expenses</b>	<b>\$ 9,727</b>	<b>\$ 13,123</b>	<b>\$ 10,131</b>	<b>-26 %</b>	<b>-4 %</b>
Net Credit Losses	1,549	1,831	1,866	-15 %	-17 %
Loan Loss Reserve Build/(Release)(b)	(38)	(227)	(323)	83 %	88 %
Provision for Benefits and Claims	28	39	41	-28 %	-32 %
<b>Total Cost of Credit</b>	<b>\$ 1,539</b>	<b>\$ 1,643</b>	<b>\$ 1,584</b>	<b>-6 %</b>	<b>-3 %</b>
<b>Net Income</b>	<b>\$ 4,624</b>	<b>\$ 260</b>	<b>\$ 4,228</b>	<b>NM</b>	<b>9 %</b>
<b>Adjusted Net Income(a)</b>	<b>\$ 4,668</b>	<b>\$ 253</b>	<b>\$ 4,442</b>	<b>NM</b>	<b>5 %</b>
<b>Adjusted Revenues(a)</b>					
North America	8,224	7,489	8,352	10 %	-2 %
EMEA	3,111	2,329	3,049	34 %	2 %
Latin America	2,909	3,051	3,186	-5 %	-9 %
Asia	3,515	3,307	3,418	6 %	3 %
Corporate/Other	212	(93)	223	NM	-5 %
<b>Adjusted Income from Continuing Ops.(a)</b>					
North America	2,108	1,753	2,324	20 %	-9 %
EMEA	927	222	792	NM	17 %
Latin America	663	543	632	22 %	5 %
Asia	1,035	840	879	23 %	18 %
Corporate/Other	(19)	(3,066)	(178)	99 %	89 %
EOP Assets (\$B)	1,710	1,713	1,743	—	-2 %
EOP Loans (\$B)	559	565	567	-1 %	-1 %
EOP Deposits (\$B)	888	883	904	1 %	-2 %

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes, as applicable, CVA / DVA in all periods and the tax item in 1Q'14. For additional information, please refer to Appendix B.

(b) Includes provision for unfunded lending commitments.

### Citicorp

**Citicorp revenues** of \$17.9 billion in the first quarter 2015 decreased 2% from the prior year period. CVA/DVA, reported within *ICG*, was negative \$69 million in the first quarter 2015 (negative \$44 million after-tax), compared to negative \$7 million (negative \$4 million after-tax) in the prior year period. Excluding CVA/DVA, revenues of \$18.0 billion declined 1% from the first quarter 2014, as *ICG* revenues decreased 1% and *GCB* revenues decreased 2%. *Corporate/Other* revenues were \$212 million, a slight decrease from the prior year period.

**Citicorp net income** was \$4.6 billion, 9% higher than the prior year period. Excluding CVA/DVA and the tax item in the prior year period, Citicorp's net income of \$4.7 billion increased 5% from \$4.4 billion in the first quarter 2014, primarily driven by lower operating expenses and lower net credit losses, partially offset by the lower revenues and a lower net loan loss reserve release.

**Citicorp operating expenses** were \$9.7 billion, a 4% decrease from the prior year period. Excluding the impact of foreign exchange translation, operating expenses increased 1% as growth-related expenses and higher regulatory and compliance costs were partially offset by ongoing efficiency savings. Operating expenses in the first quarter 2015 included legal and related expenses of \$307 million (largely in *Corporate/Other*), compared to



\$162 million in the prior year period, and \$1 million of repositioning charges, compared to \$191 million in the prior year period.

**Citicorp cost of credit** of \$1.5 billion in the first quarter 2015 declined 3% from the prior year period. Lower credit costs in international *GCB* were partially offset by higher credit costs in *ICG* and *North America GCB*. *GCB* and *ICG* each recorded lower net credit losses. Citicorp's consumer loans 90+ days delinquent decreased 20% from the prior year period to \$2.2 billion, and the 90+ days delinquency ratio improved to 0.80% of loans.

**Citicorp end of period loans** decreased 1% from the prior year period to \$559 billion. Corporate loans were unchanged at \$279 billion, and consumer loans decreased 3% to \$280 billion. On a constant dollar basis, Citicorp end of period loans grew 2% versus the prior year period, with 4% growth in corporate loans and 1% growth in consumer loans.

**Global Consumer Banking**

(\$ in millions)	1Q'15	4Q'14	1Q'14	QoQ%	YoY%
North America	4,994	5,096	4,790	-2 %	4 %
Latin America	1,835	2,069	2,083	-11 %	-12 %
Asia(a)	1,833	1,863	1,971	-2 %	-7 %
<b>Total Revenues</b>	<b>\$ 8,662</b>	<b>\$ 9,028</b>	<b>\$ 8,844</b>	<b>-4 %</b>	<b>-2 %</b>
<b>Expenses</b>	<b>\$ 4,552</b>	<b>\$ 4,985</b>	<b>\$ 4,871</b>	<b>-9 %</b>	<b>-7 %</b>
Net Credit Losses	1,551	1,710	1,732	-9 %	-10 %
Loan Loss Reserve Build/(Release)(b)	(114)	(269)	(216)	58 %	47 %
Provision for Benefits and Claims	28	39	41	-28 %	-32 %
<b>Total Cost of Credit</b>	<b>\$ 1,465</b>	<b>\$ 1,480</b>	<b>\$ 1,557</b>	<b>-1 %</b>	<b>-6 %</b>
<b>Net Income</b>	<b>\$ 1,730</b>	<b>\$ 1,685</b>	<b>\$ 1,667</b>	<b>3 %</b>	<b>4 %</b>
<b>Income from Continuing Operations</b>					
North America	1,140	1,137	1,018	—	12 %
Latin America	244	263	291	-7 %	-16 %
Asia(a)	341	288	365	18 %	-7 %
<i>(in billions of dollars)</i>					
Avg. Cards Loans	135	138	140	-2 %	-4 %
Avg. Retail Banking Loans	148	153	149	-3 %	—
Avg. Deposits	302	303	303	—	—
Investment Sales	27	24	27	11 %	—
Cards Purchase Sales	83	97	82	-15 %	1 %

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Includes EMEA Consumer Banking for all periods presented.

(b) Includes provision for unfunded lending commitments.

***Global Consumer Banking***

**GCB revenues** of \$8.7 billion decreased 2% from the prior year period, with 4% growth in *North America* offset by a 10% decline in international revenues. On a constant dollar basis, revenues increased 2%, driven by the growth in *North America*.

**GCB net income** rose 4% from the prior year period to \$1.7 billion, as lower expenses and credit costs were partially offset by lower revenues and the impact of a tax benefit in the prior year period. Operating expenses decreased 7% to \$4.6 billion, and decreased 2% in constant dollars, reflecting ongoing efficiency savings partially offset by volume-related expenses.

**North America GCB revenues** rose 4% to \$5.0 billion versus the prior year period, primarily reflecting higher revenues in retail banking. Retail banking revenues rose 18% from the prior year period to \$1.3 billion, reflecting 6% growth in average loans, 1% growth in average deposits, increased mortgage origination activity and improved deposit spreads. Current period results also included a gain of approximately \$110 million related to the sale of branches in Texas, while the prior year period included a gain of approximately \$70 million related to a sale-leaseback transaction. Citi-branded cards revenues of \$2.0 billion decreased 1% versus the prior year period, as the impact of lower average loans was partially offset by the impact of 3% growth in purchase sales and an improvement in spreads. Citi retail services revenues increased 1% to \$1.6 billion, primarily reflecting the impact of higher spreads and 1% growth in average loans, partially offset by higher contractual partner payments.

**North America GCB net income** was \$1.1 billion, up 12% versus the first quarter 2014, driven by the increase in revenues, lower operating expenses and reduced net credit losses, partially offset by a lower net loan loss reserve release and the impact of a tax benefit in the prior year period. Operating expenses declined 6% versus the prior year period to \$2.3 billion, driven by ongoing efficiency savings and a reduction in legal and related and repositioning expenses.

**North America GCB credit quality** continued to improve as net credit losses of \$1.0 billion decreased 13% versus the prior year period. Net credit losses improved versus the prior year period in Citi-branded cards (down 16% to \$492 million) and in Citi retail services (down 10% to \$433 million). The reserve release in the first quarter 2015 was \$99 million, \$170 million lower than in the first quarter 2014, as credit continued to stabilize. Delinquency rates improved from the prior year period in both Citi-branded cards and Citi retail services.

**International GCB revenues** decreased 10% versus the first quarter 2014 to \$3.7 billion. In constant dollars, revenues were approximately unchanged versus the prior year period. Revenues in *Latin America* were approximately unchanged at \$1.8 billion, with volume-related growth in Mexico offsetting the impact of business divestitures in the prior year period. In *Asia*, revenues decreased by 1% to \$1.8 billion, as volume growth was more than offset by spread compression and the ongoing impact of regulatory changes in certain markets.

**International GCB net income** decreased 9% from the prior year period to \$590 million. In constant dollars, net income decreased 5% driven by higher operating expenses, partially offset by lower credit costs. Operating expenses in the first quarter 2015 increased 2% (decreased 7% on a reported basis) as the impact of volume growth and higher regulatory and compliance costs were mostly offset by ongoing efficiency savings. Credit costs decreased 6% versus the prior year period (decreased 17% on a reported basis), as a 24% decrease in *Asia* was partially offset by a 1% increase in *Latin America*. Net credit losses increased 6% to \$590 million (decreased 6% on a reported basis), largely due to volume-related growth. The net credit loss rate was 1.88% of average loans in the first quarter 2015, compared to 1.84% in the prior year period.

<b>Institutional Clients Group</b> <b>(\$ in millions)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>	<b>QoQ%</b>	<b>YoY%</b>
Treasury & Trade Solutions	1,889	1,932	1,921	-2 %	-2 %
Investment Banking	1,198	1,066	1,053	12 %	14 %
Private Bank	708	668	670	6 %	6 %
Corporate Lending(a)	445	433	416	3 %	7 %
<b>Total Banking</b>	<b>4,240</b>	<b>4,099</b>	<b>4,060</b>	<b>3 %</b>	<b>4 %</b>
Fixed Income Markets	3,483	2,075	3,929	68 %	-11 %
Equity Markets	873	470	882	86 %	-1 %
Securities Services	543	508	485	7 %	12 %
Other	(94)	(90)	(178)	-4 %	47 %
<b>Total Markets &amp; Securities Services</b>	<b>4,805</b>	<b>2,963</b>	<b>5,118</b>	<b>62 %</b>	<b>-6 %</b>
<b>Product Revenues(b)</b>	<b>\$ 9,045</b>	<b>\$ 7,062</b>	<b>\$ 9,178</b>	<b>28 %</b>	<b>-1 %</b>
Gain / (loss) on Loan Hedges	52	86	(17)	-40 %	NM
<b>Total Revenues ex-CVA / DVA(c)</b>	<b>\$ 9,097</b>	<b>\$ 7,148</b>	<b>\$ 9,161</b>	<b>27 %</b>	<b>-1 %</b>
CVA / DVA	(69)	12	(7)	NM	NM
<b>Total Revenues</b>	<b>\$ 9,028</b>	<b>\$ 7,160</b>	<b>\$ 9,154</b>	<b>26 %</b>	<b>-1 %</b>
<b>Expenses</b>	<b>\$ 4,632</b>	<b>\$ 4,878</b>	<b>\$ 4,858</b>	<b>-5 %</b>	<b>-5 %</b>
Net Credit Losses	(2)	121	134	NM	NM
Credit Reserve Build/(Release)(d)	76	42	(107)	81 %	NM
<b>Total Cost of Credit</b>	<b>\$ 74</b>	<b>\$ 163</b>	<b>\$ 27</b>	<b>-55 %</b>	<b>NM</b>
<b>Net Income</b>	<b>\$ 2,928</b>	<b>\$ 1,646</b>	<b>\$ 2,922</b>	<b>78 %</b>	<b>—</b>
<b>Adjusted Net Income(c)</b>	<b>\$ 2,972</b>	<b>\$ 1,639</b>	<b>\$ 2,926</b>	<b>81 %</b>	<b>2 %</b>
<b>Adjusted Revenues(c)</b>					
North America	3,230	2,393	3,562	35 %	-9 %
EMEA	2,869	2,069	2,752	39 %	4 %
Latin America	1,074	982	1,103	9 %	-3 %
Asia	1,924	1,704	1,744	13 %	10 %
<b>Adjusted Income from Continuing Ops.(c)</b>					
North America	968	616	1,305	57 %	-26 %
EMEA	925	242	780	NM	19 %
Latin America	419	280	341	50 %	23 %
Asia	696	532	526	31 %	32 %

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes gain / (loss) on loan hedges. For additional information, please refer to Footnote 7.

(b) Excludes CVA / DVA and gain / (loss) on loan hedges.

(c) Excludes, as applicable, CVA / DVA in all periods. For additional information, please refer to Appendix B.

(d) Includes provision for unfunded lending commitments.

### **Institutional Clients Group**

**ICG revenues** fell 1% from the prior year period to \$9.0 billion. Excluding the impact of CVA/DVA, revenues of \$9.1 billion decreased 1% from the prior year period, as higher revenues in *Banking* and gains on loan hedges were offset by lower revenues in *Markets and Securities Services*.

**Banking revenues** of \$4.2 billion increased 4% from the prior year period (excluding gain / (loss) on loan hedges in each period), reflecting growth in *Investment Banking*, *Private Bank* and *Corporate Lending*. *Treasury and Trade Solutions (TTS)* revenues of \$1.9 billion decreased 2% versus the prior year period. Excluding the impact of foreign exchange translation, *TTS* revenues grew 4%, as growth in deposit balances and spreads was partially offset by lower trade revenues. *Investment Banking* revenues increased 14% versus the prior year period, driven by a 70% increase in advisory revenues to \$298 million and a 16% increase in debt underwriting revenues to

\$669 million, partially offset by a 23% decrease in equity underwriting revenues to \$231 million. *Private Bank* revenues increased 6% to \$708 million from the prior year period (excluding \$3 million of CVA/DVA in each period) driven by increased client volumes and growth in capital markets products. *Corporate Lending* revenues rose 7% versus the prior year period to \$445 million (excluding gain / (loss) on loan hedges in each period) reflecting growth in average loans and improvement in mark-to-market adjustments.

**Markets and Securities Services revenues** of \$4.8 billion (excluding negative \$72 million of CVA/DVA, versus negative \$10 million in the prior year period) fell 6% from the prior year period. *Fixed Income Markets* revenues of \$3.5 billion in the first quarter 2015 (excluding negative \$75 million of CVA/DVA, compared to negative \$26 million in the prior year period) decreased 11% from the prior year period, primarily driven by lower spread product revenues, partially offset by growth in rates and currencies. *Equity Markets* revenues of \$873 million (excluding \$3 million of CVA/DVA, compared to \$16 million in the prior year period) decreased 1% versus the prior year period, driven by lower revenues in cash equities partially offset by growth in prime finance. *Securities Services* revenues of \$543 million grew 12% versus the prior year period, reflecting increased activity and higher client balances.

**ICG net income** was \$2.9 billion in the first quarter 2015. Excluding CVA/DVA, net income of \$3.0 billion increased 2% from the prior year period, as lower operating expenses were partially offset by the lower revenues and an increase in the cost of credit. *ICG* operating expenses fell 5% to \$4.6 billion driven by the impact of foreign exchange translation, lower legal and related and repositioning expenses, and ongoing efficiency savings, partially offset by higher regulatory and compliance costs. *ICG* cost of credit increased by \$47 million over the prior year period related to a loan loss reserve build, partially offset by a reduction in net credit losses.

**ICG average loans** grew 1% versus the prior year period to \$276 billion while end of period deposits were unchanged at \$571 billion. In constant dollars, average loans were up 4% versus the prior year period, while end of period deposits increased 6%.

Citi Holdings (\$ in millions)	1Q'15	4Q'14	1Q'14	QoQ%	YoY%
<b>Total Revenues</b>	\$ 1,834	\$ 1,804	\$ 1,985	2 %	-8 %
<b>Adjusted Revenues(a)</b>	\$ 1,838	\$ 1,809	\$ 1,971	2 %	-7 %
<b>Expenses</b>	\$ 1,157	\$ 1,303	\$ 2,018	-11 %	-43 %
Net Credit Losses	408	417	573	-2 %	-29 %
Loan Loss Reserve Build/(Release)(b)	(201)	(214)	(350)	6 %	43 %
Provision for Benefits and Claims	169	167	167	1 %	1 %
<b>Total Cost of Credit</b>	\$ 376	\$ 370	\$ 390	2 %	-4 %
<b>Net Income (Loss)</b>	\$ 146	\$ 84	\$ (284)	74 %	NM
<b>Adjusted Net Income(a)</b>	\$ 149	\$ 87	\$ (292)	71 %	NM
EOP Assets (\$B)	122	129	151	-5 %	-19 %
EOP Loans (\$B)	62	79	97	-22 %	-36 %
EOP Deposits (\$B)	12	17	62	-29 %	-81 %

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes, as applicable, CVA / DVA in all periods. For additional information, please refer to Appendix B.

(b) Includes provision for unfunded lending commitments.

### Citi Holdings

**Citi Holdings revenues** of \$1.8 billion in the first quarter 2015 included CVA/DVA of negative \$4 million, compared to \$14 million in the prior year period. Excluding CVA/DVA, Citi Holdings revenues decreased 7% from the prior year period, driven by the overall wind-down of the portfolio. As of the end of the quarter, Citi Holdings assets were \$122 billion, 19% below the prior year period, and represented approximately 7% of total Citigroup assets.

**Citi Holdings net income**, excluding CVA/DVA, was \$149 million, an improvement from a loss of \$292 million in the prior year period, primarily reflecting lower operating expenses. Citi Holdings operating expenses declined 43% from the prior year period to \$1.2 billion, driven by lower legal and related expenses (\$80 million in the first quarter 2015, compared to \$784 million in the prior year period) as well as the ongoing decline in Citi Holdings assets. Net credit losses decreased 29% from the prior year period to \$408 million, primarily driven by continued credit improvements and reductions in the *North America* mortgage portfolio. The net loan loss reserve release decreased 43% from the prior year period to \$201 million, primarily due to lower releases related to the *North America* mortgage portfolio.

**Citi Holdings allowance for credit losses** was \$3.6 billion at the end of the first quarter 2015, or 5.85% of loans, compared to \$6.4 billion, or 6.61% of loans, in the prior year period. 90+ days delinquent consumer loans in Citi Holdings decreased 40% to \$1.7 billion, or 2.88% of loans.

Citicorp Results by Region(a) (\$ in millions)	Revenues			Income from Continuing Ops.		
	1Q'15	4Q'14	1Q'14	1Q'15	4Q'14	1Q'14
<b>North America</b>						
Global Consumer Banking	4,994	5,096	4,790	1,140	1,137	1,018
Institutional Clients Group	3,230	2,393	3,562	968	616	1,305
<b>Total North America</b>	<b>\$ 8,224</b>	<b>\$ 7,489</b>	<b>\$ 8,352</b>	<b>\$ 2,108</b>	<b>\$ 1,753</b>	<b>\$ 2,324</b>
<b>EMEA</b>						
Global Consumer Banking	242	260	297	2	(20)	12
Institutional Clients Group	2,869	2,069	2,752	925	242	780
<b>Total EMEA</b>	<b>\$ 3,111</b>	<b>\$ 2,329</b>	<b>\$ 3,049</b>	<b>\$ 927</b>	<b>\$ 222</b>	<b>\$ 792</b>
<b>Latin America</b>						
Global Consumer Banking	1,835	2,069	2,083	244	263	291
Institutional Clients Group	1,074	982	1,103	419	280	341
<b>Total Latin America</b>	<b>\$ 2,909</b>	<b>\$ 3,051</b>	<b>\$ 3,186</b>	<b>\$ 663</b>	<b>\$ 543</b>	<b>\$ 632</b>
<b>Asia</b>						
Global Consumer Banking	1,591	1,603	1,674	339	308	353
Institutional Clients Group	1,924	1,704	1,744	696	532	526
<b>Total Asia</b>	<b>\$ 3,515</b>	<b>\$ 3,307</b>	<b>\$ 3,418</b>	<b>\$ 1,035</b>	<b>\$ 840</b>	<b>\$ 879</b>
<b>Corporate/Other</b>	<b>\$ 212</b>	<b>\$ (93)</b>	<b>\$ 223</b>	<b>\$ (19)</b>	<b>\$ (3,066)</b>	<b>\$ (178)</b>
<b>Citicorp</b>	<b>\$ 17,971</b>	<b>\$ 16,083</b>	<b>\$ 18,228</b>	<b>\$ 4,714</b>	<b>\$ 292</b>	<b>\$ 4,448</b>

Note: Totals may not sum due to rounding. Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes, as applicable, CVA / DVA in all periods and the tax item in 1Q'14. For additional information, please refer to Appendix B.

Citigroup will host a conference call today at 11:00 AM (ET). A live webcast of the presentation, as well as financial results and presentation materials, will be available at <http://www.citigroup.com/citi/investor>. Dial-in numbers for the conference call are as follows: (866) 516-9582 in the U.S. and Canada; (973) 409-9210 outside of the U.S. and Canada. The conference code for both numbers is 90108772.

Citigroup, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | Twitter: @Citi | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://blog.citigroup.com> | Facebook: [www.facebook.com/citi](http://www.facebook.com/citi) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi)

Additional financial, statistical, and business-related information, as well as business and segment trends, is included in a Quarterly Financial Data Supplement. Both this earnings release and Citigroup's First Quarter 2015 Quarterly Financial Data Supplement are available on Citigroup's website at [www.citigroup.com](http://www.citigroup.com).

Certain statements in this release are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. 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 the precautionary statements included in this release and those contained in Citigroup's filings with the U.S. Securities and Exchange Commission, including without limitation the "Risk Factors" section of Citigroup's 2014 Annual Report on Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citigroup 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.

Contacts:					
Press:	Mark Costiglio	(212) 559-4114	Investors:	Susan Kendall	(212) 559-2718
	Kamran Mumtaz	(212) 793-7682	Fixed Income Investors:	Peter Kapp	(212) 559-5091

## Appendix A: CVA / DVA

CVA / DVA (\$ in millions)	1Q'15	4Q'14	1Q'14
<b>Institutional Clients Group</b>			
Counterparty CVA(1)	\$ (140)	\$ (90)	\$ (10)
Asset FVA	(38)	(33)	—
Own-Credit CVA(1)	(34)	9	(29)
Liability FVA	56	13	—
<b>Derivatives CVA(1)</b>	<b>\$ (156)</b>	<b>\$ (102)</b>	<b>\$ (39)</b>
DVA on Citi Liabilities at Fair Value	87	114	32
<b>Total Institutional Clients Group CVA / DVA</b>	<b>\$ (69)</b>	<b>\$ 12</b>	<b>\$ (7)</b>
<b>Citi Holdings</b>			
Counterparty CVA(1)	1	1	17
Asset FVA	(4)	(5)	—
Own-Credit CVA(1)	(2)	(3)	(5)
Liability FVA	1	(0)	—
<b>Derivatives CVA(1)</b>	<b>\$ (4)</b>	<b>\$ (6)</b>	<b>\$ 12</b>
DVA on Citi Liabilities at Fair Value	0	1	2
<b>Total Citi Holdings CVA / DVA</b>	<b>\$ (4)</b>	<b>\$ (5)</b>	<b>\$ 14</b>
<b>Total Citigroup CVA / DVA</b>	<b>\$ (73)</b>	<b>\$ 7</b>	<b>\$ 7</b>

Note: Totals may not sum due to rounding.

(1) Net of hedges.

## Appendix B: Non-GAAP Financial Measures - Adjusted Items

Citigroup (\$ in millions, except per share amounts)	1Q'15	4Q'14	1Q'14
<b>Reported Revenues (GAAP)</b>	<b>\$ 19,736</b>	<b>\$ 17,899</b>	<b>\$ 20,206</b>
Impact of:			
CVA / DVA	(73)	7	7
<b>Adjusted Revenues</b>	<b>\$ 19,809</b>	<b>\$ 17,892</b>	<b>\$ 20,199</b>
Impact of:			
FX Translation	—	(367)	(623)
<b>Adjusted Revenues in Constant Dollars</b>	<b>\$ 19,809</b>	<b>\$ 17,525</b>	<b>\$ 19,575</b>
<b>Reported Expenses (GAAP)</b>	<b>\$ 10,884</b>	<b>\$ 14,426</b>	<b>\$ 12,149</b>
Impact of:			
FX Translation	—	(301)	(573)
<b>Expenses in Constant Dollars</b>	<b>\$ 10,884</b>	<b>\$ 14,125</b>	<b>\$ 11,576</b>
<b>Reported Net Income (GAAP)</b>	<b>\$ 4,770</b>	<b>\$ 344</b>	<b>\$ 3,944</b>
Impact of:			
CVA / DVA	(47)	4	4
Tax Item	—	—	(210)
<b>Adjusted Net Income</b>	<b>\$ 4,817</b>	<b>\$ 340</b>	<b>\$ 4,150</b>
Preferred Dividends	128	159	124
<b>Adjusted Net Income to Common</b>	<b>\$ 4,689</b>	<b>\$ 181</b>	<b>\$ 4,026</b>
<b>Reported EPS (GAAP)</b>	<b>\$ 1.51</b>	<b>\$ 0.06</b>	<b>\$ 1.23</b>
Impact of:			
CVA / DVA	(0.02)	0.00	0.00
Tax Item	—	—	(0.07)
<b>Adjusted EPS</b>	<b>\$ 1.52</b>	<b>\$ 0.06</b>	<b>\$ 1.30</b>
<b>Average Assets (\$B)</b>	<b>\$ 1,852</b>	<b>\$ 1,900</b>	<b>\$ 1,888</b>
<b>Adjusted ROA</b>	<b>1.05%</b>	<b>0.07%</b>	<b>0.89%</b>

Note: Totals may not sum due to rounding.

**Appendix B: Non-GAAP Financial Measures - Adjusted Items (Cont.)**

<b>Citicorp</b> (\$ in millions)	<u>1Q'15</u>	<u>4Q'14</u>	<u>1Q'14</u>
<b>Reported Revenues (GAAP)</b>	\$ 17,902	\$ 16,095	\$ 18,221
Impact of:			
CVA / DVA	(69)	12	(7)
<b>Adjusted Revenues</b>	\$ 17,971	\$ 16,083	\$ 18,228
Impact of:			
FX Translation	—	(343)	(564)
<b>Adjusted Revenues in Constant Dollars</b>	\$ 17,971	\$ 15,740	\$ 17,664
<b>Reported Expenses (GAAP)</b>	\$ 9,727	\$ 13,123	\$ 10,131
Impact of:			
FX Translation	—	(281)	(516)
<b>Expenses in Constant Dollars</b>	\$ 9,727	\$ 12,842	\$ 9,615
<b>Reported Net Income (GAAP)</b>	\$ 4,624	\$ 260	\$ 4,228
Impact of:			
CVA / DVA	(44)	7	(4)
Tax Item	—	—	(210)
<b>Adjusted Net Income</b>	\$ 4,668	\$ 253	\$ 4,442
<b>Institutional Clients Group</b> (\$ in millions)	<u>1Q'15</u>	<u>4Q'14</u>	<u>1Q'14</u>
<b>Reported Revenues (GAAP)</b>	\$ 9,028	\$ 7,160	\$ 9,154
Impact of:			
CVA / DVA	(69)	12	(7)
<b>Adjusted Revenues</b>	\$ 9,097	\$ 7,148	\$ 9,161
<b>Reported Net Income (GAAP)</b>	\$ 2,928	\$ 1,646	\$ 2,922
Impact of:			
CVA / DVA	(44)	7	(4)
<b>Adjusted Net Income</b>	\$ 2,972	\$ 1,639	\$ 2,926
<b>Corp / Other</b> (\$ in millions)	<u>1Q'15</u>	<u>4Q'14</u>	<u>1Q'14</u>
<b>Reported Net Income (GAAP)</b>	\$ (34)	\$ (3,072)	\$ (361)
Impact of:			
Tax Item	—	—	(210)
<b>Adjusted Net Income</b>	\$ (34)	\$ (3,072)	\$ (151)
<b>Citi Holdings</b> (\$ in millions)	<u>1Q'15</u>	<u>4Q'14</u>	<u>1Q'14</u>
<b>Reported Revenues (GAAP)</b>	\$ 1,834	\$ 1,804	\$ 1,985
Impact of:			
CVA / DVA	(4)	(5)	14
<b>Adjusted Revenues</b>	\$ 1,838	\$ 1,809	\$ 1,971
<b>Reported Net Income (GAAP)</b>	\$ 146	\$ 84	\$ (284)
Impact of:			
CVA / DVA	(3)	(3)	8
<b>Adjusted Net Income</b>	\$ 149	\$ 87	\$ (292)



**Appendix C: Non-GAAP Financial Measures - Excluding Impact of FX Translation**

<b>Citigroup</b> <b>(\$ in Billions)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported EOP Loans</b>	\$ 621	\$ 645	\$ 664
Impact of FX Translation	—	(7)	(24)
<b>EOP Loans in Constant Dollars</b>	\$ 621	\$ 637	\$ 641
<b>Reported EOP Deposits</b>	\$ 900	\$ 899	\$ 966
Impact of FX Translation	—	(14)	(42)
<b>EOP Deposits in Constant Dollars</b>	\$ 900	\$ 886	\$ 924
<b>Citicorp</b> <b>(\$ in Billions)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported EOP Loans</b>	\$ 559	\$ 565	\$ 567
Impact of FX Translation	—	(7)	(22)
<b>EOP Loans in Constant Dollars</b>	\$ 559	\$ 558	\$ 546
<b>Reported EOP Deposits</b>	\$ 888	\$ 883	\$ 904
Impact of FX Translation	—	(14)	(39)
<b>EOP Deposits in Constant Dollars</b>	\$ 888	\$ 869	\$ 865
<b>Institutional Clients Group</b> <b>(\$ in Billions)</b>	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported Average Loans</b>	\$ 276	\$ 277	\$ 272
Impact of FX Translation	—	(4)	(8)
<b>Average Loans in Constant Dollars</b>	\$ 276	\$ 273	\$ 264
<b>Reported EOP Deposits</b>	\$ 571	\$ 555	\$ 569
Impact of FX Translation	—	(10)	(28)
<b>EOP Deposits in Constant Dollars</b>	\$ 571	\$ 545	\$ 541

**Appendix C: Non-GAAP Financial Measures - Excluding Impact of FX Translation (Cont.)**

<b>Int'l Consumer Banking</b> (\$ in millions)	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported Revenues</b>	\$ 3,668	\$ 3,932	\$ 4,054
Impact of FX Translation	—	(197)	(371)
<b>Revenues in Constant Dollars</b>	\$ 3,668	\$ 3,735	\$ 3,683
<b>Reported Expenses</b>	\$ 2,260	\$ 2,478	\$ 2,432
Impact of FX Translation	—	(122)	(220)
<b>Expenses in Constant Dollars</b>	\$ 2,260	\$ 2,356	\$ 2,212
<b>Reported Credit Costs</b>	\$ 593	\$ 701	\$ 717
Impact of FX Translation	—	(51)	(84)
<b>Credit Costs in Constant Dollars</b>	\$ 593	\$ 650	\$ 633
<b>Reported Net Income</b>	\$ 590	\$ 548	\$ 649
Impact of FX Translation	—	(3)	(28)
<b>Net Income in Constant Dollars</b>	\$ 590	\$ 545	\$ 621

<b>Latin America Consumer Banking</b> (\$ in millions)	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported Revenues</b>	\$ 1,835	\$ 2,069	\$ 2,083
Impact of FX Translation	—	(142)	(255)
<b>Revenues in Constant Dollars</b>	\$ 1,835	\$ 1,927	\$ 1,828
<b>Reported Expenses</b>	\$ 1,080	\$ 1,245	\$ 1,203
Impact of FX Translation	—	(76)	(132)
<b>Expenses in Constant Dollars</b>	\$ 1,080	\$ 1,169	\$ 1,071

<b>Asia Consumer Banking(1)</b> (\$ in millions)	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported Revenues</b>	\$ 1,833	\$ 1,863	\$ 1,971
Impact of FX Translation	—	(55)	(116)
<b>Revenues in Constant Dollars</b>	\$ 1,833	\$ 1,808	\$ 1,855
<b>Reported Expenses</b>	\$ 1,180	\$ 1,233	\$ 1,229
Impact of FX Translation	—	(46)	(88)
<b>Expenses in Constant Dollars</b>	\$ 1,180	\$ 1,187	\$ 1,141

(1) Includes EMEA Consumer Banking for all periods presented.

<b>Treasury and Trade Solutions</b> (\$ in millions)	<b>1Q'15</b>	<b>4Q'14</b>	<b>1Q'14</b>
<b>Reported Revenues</b>	\$ 1,889	\$ 1,932	\$ 1,921
Impact of FX Translation	—	(51)	(105)
<b>Revenues in Constant Dollars</b>	\$ 1,889	\$ 1,881	\$ 1,816

## Appendix D: Non-GAAP Financial Measures - Common Equity Tier 1 Capital Ratio and Components(1),(2)

(\$ in millions)	3/31/2015(3)	12/31/2014	3/31/2014
<b>Citigroup Common Stockholders' Equity(4)</b>	<b>\$ 202,782</b>	<b>\$ 199,841</b>	<b>\$ 201,003</b>
Add: Qualifying noncontrolling interests	146	165	177
<b>Regulatory Capital Adjustments and Deductions:</b>			
Less:			
Accumulated net unrealized losses on cash flow hedges, net of tax(5)	(823)	(909)	(1,127)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax(6)	332	279	170
Intangible Assets:			
Goodwill, net of related deferred tax liabilities(7)	22,448	22,805	24,314
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	4,184	4,373	4,692
Defined benefit pension plan net assets	897	936	1,178
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards, and excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs (8)	33,945	35,925	40,268
<b>Common Equity Tier 1 Capital (CET1)</b>	<b>\$ 141,945</b>	<b>\$ 136,597</b>	<b>\$ 131,685</b>
<b>Risk-Weighted Assets (RWA)</b>	<b>\$ 1,288,104</b>	<b>\$ 1,292,605</b>	<b>\$ 1,260,133</b>
<b>Common Equity Tier 1 Capital Ratio (CET1 / RWA)</b>	<b>11.0%</b>	<b>10.6%</b>	<b>10.5%</b>

- (1) Citi's Common Equity Tier 1 Capital Ratio and related components reflect full implementation of the U.S. Basel III rules. Risk-weighted assets are based on the Basel III Advanced Approaches for determining total risk-weighted assets.
- (2) Certain reclassifications have been made to the prior periods' presentation to conform to the current period's presentation.
- (3) Preliminary.
- (4) Excludes issuance costs related to preferred stock outstanding in accordance with Federal Reserve Board regulatory reporting requirements.
- (5) Citi's Common Equity Tier 1 Capital is adjusted for accumulated net unrealized gains (losses) on cash flow hedges included in accumulated other comprehensive income that relate to the hedging of items not recognized at fair value on the balance sheet.
- (6) The cumulative impact of changes in Citigroup's own creditworthiness in valuing liabilities for which the fair value option has been elected and own-credit valuation adjustments on derivatives are excluded from Common Equity Tier 1 Capital.
- (7) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
- (8) Aside from MSRs, reflects other DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.

## Appendix E: Non-GAAP Financial Measures - Tangible Book Value Per Share

(in millions, except per share amounts)	3/31/2015(1)
<b>Total Citigroup Stockholders' Equity</b>	<b>\$ 214,620</b>
Less: Preferred Stock	11,968
<b>Common Equity</b>	<b>\$ 202,652</b>
Less: Intangible Assets:	
Goodwill	23,150
Intangible Assets (other than MSRs)	4,244
Goodwill and Intangible Assets (other than MSRs) related to Assets Held-for-Sale	297
<b>Tangible Common Equity (TCE)</b>	<b>\$ 174,961</b>
Common Shares Outstanding at Quarter-end (CSO)	3,034
<b>Tangible Book Value Per Share (TCE / CSO)</b>	<b>\$ 57.66</b>

- (1) Preliminary.

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(1) Credit valuation adjustments (CVA) on derivatives (counterparty and own-credit), net of hedges; funding valuation adjustments (FVA) on derivatives; and debt valuation adjustments (DVA) on Citigroup's fair value option liabilities (collectively referred to as CVA/DVA). See Appendix A. Citigroup's results of operations excluding the impact of CVA/DVA are non-GAAP financial measures. For a reconciliation of these measures to reported results, see Appendix B.

(2) Preliminary. Citigroup's Common Equity Tier 1 Capital ratio under the U.S. Basel III rules, on a fully-implemented basis, is a non-GAAP financial measure. Citigroup's Common Equity Tier 1 Capital ratio and its related components are subject to, among other things, ongoing regulatory supervision, including review and approval of Citi's credit, market and operational risk models, additional refinements, modifications or enhancements (whether required or otherwise) to these models and any further implementation guidance in the U.S. For the composition of Citigroup's Common Equity Tier 1 Capital and ratio, see Appendix D.

(3) Preliminary. Citigroup's Supplementary Leverage Ratio (SLR) under the U.S. Basel III rules, on a fully-implemented basis, is a non-GAAP financial measure. Citigroup's SLR represents the ratio of Tier 1 Capital to Total Leverage Exposure (TLE). TLE is the sum of the daily average of on-balance sheet assets for the quarter and the average of certain off-balance sheet exposures calculated as of the last day of each month in the quarter, less applicable Tier 1 Capital deductions. Citigroup's SLR and related components are subject to, among other things, ongoing regulatory supervision and any further implementation guidance in the U.S.

(4) Tangible book value per share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, see Appendix E.

(5) First quarter 2014 results included a \$210 million tax charge (recorded in *Corporate/Other*) related to corporate tax reforms enacted in two states. These reforms lowered marginal tax rates, resulting in a reduction in Citigroup's state deferred tax assets. Citigroup's results of operations, excluding this tax item, are non-GAAP financial measures. For a reconciliation of these measures to reported results, see Appendix B.

(6) Results of operations excluding the impact of foreign exchange translation (constant dollar basis) are non-GAAP financial measures. For a reconciliation of these measures to reported results, see Appendices B and C.

(7) Hedges on accrual loans reflect the mark-to-market on credit derivatives used to hedge the corporate loan portfolio. The fixed premium cost of these hedges is included in (netted against) the core lending revenues to reflect the cost of the credit protection. Results of operations excluding the impact of gain/(loss) on loan hedges are non-GAAP financial measures.



## CITIGROUP - QUARTERLY FINANCIAL DATA SUPPLEMENT

1Q15

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(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

**CITIGROUP — FINANCIAL SUMMARY**

(In millions of dollars, except per share amounts, and as otherwise noted)

	1Q	2Q	3Q	4Q	1Q	1Q15 Increase (Decrease) from	
	2014	2014	2014	2014	2015	4Q14	1Q14
<b>Total Revenues, Net of Interest Expense</b>	<b>\$ 20,206</b>	<b>\$ 19,425</b>	<b>\$ 19,689</b>	<b>\$ 17,899</b>	<b>\$ 19,736</b>	<b>10%</b>	<b>(2)%</b>
Total Operating Expenses	12,149	15,521	12,955	14,426	10,884	(25)%	(10)%
Net Credit Losses (NCLs)	2,439	2,189	2,097	2,248	1,957	(13)%	(20)%
Credit Reserve Build / (Release)	(646)	(610)	(522)	(367)	(202)	45%	69%
Provision for Unfunded Lending Commitments	(27)	(31)	(30)	(74)	(37)	50%	(37)%
Provision for Benefits and Claims	208	182	205	206	197	(4)%	(5)%
Provisions for Credit Losses and for Benefits and Claims	1,974	1,730	1,750	2,013	1,915	(5)%	(3)%
Income from Continuing Operations before Income Taxes	6,083	2,174	4,984	1,460	6,937	NM	14%
Income Taxes (benefits)	2,131	1,921	2,068	1,077	2,120	97%	(1)%
<b>Income from Continuing Operations</b>	<b>\$ 3,952</b>	<b>\$ 253</b>	<b>\$ 2,916</b>	<b>\$ 383</b>	<b>\$ 4,817</b>	<b>NM</b>	<b>22%</b>
Income (Loss) from Discontinued Operations, net of Taxes	37	(22)	(16)	(1)	(5)	NM	NM
<b>Net Income before Noncontrolling Interests</b>	<b>3,989</b>	<b>231</b>	<b>2,900</b>	<b>382</b>	<b>4,812</b>	<b>NM</b>	<b>21%</b>
Net Income Attributable to Noncontrolling Interests	45	50	59	38	42	11%	(7)%
<b>Citigroup's Net Income</b>	<b>\$ 3,944</b>	<b>\$ 181</b>	<b>\$ 2,841</b>	<b>\$ 344</b>	<b>\$ 4,770</b>	<b>NM</b>	<b>21%</b>
<b>Diluted Earnings Per Share:</b>							
Income from Continuing Operations	\$ 1.22	\$ 0.03	\$ 0.88	\$ 0.06	\$ 1.51	NM	24%
Citigroup's Net Income	\$ 1.23	\$ 0.03	\$ 0.88	\$ 0.06	\$ 1.51	NM	23%
<b>Shares (in millions):</b>							
Average Basic	3,037.4	3,033.8	3,029.5	3,025.6	3,034.2	—	—
Average Diluted	3,043.3	3,038.3	3,034.8	3,031.5	3,039.3	—	—
Common Shares Outstanding, at period end	3,037.8	3,031.8	3,029.5	3,023.9	3,034.1	—	—
Preferred Dividends - Basic	\$ 124	\$ 100	\$ 128	\$ 159	\$ 128	(19)%	3%
Preferred Dividends - Diluted	\$ 124	\$ 100	\$ 128	\$ 159	\$ 128	(19)%	3%
<b>Income Allocated to Unrestricted Common Shareholders</b>							
<b>- Basic</b>							
Income from Continuing Operations	\$ 3,721	\$ 102	\$ 2,684	\$ 183	\$ 4,585	NM	23%
Citigroup's Net Income	\$ 3,758	\$ 80	\$ 2,669	\$ 182	\$ 4,580	NM	22%
<b>Income Allocated to Unrestricted Common Shareholders</b>							
<b>- Diluted</b>							
Income from Continuing Operations	\$ 3,721	\$ 102	\$ 2,684	\$ 183	\$ 4,585	NM	23%
Citigroup's Net Income	\$ 3,758	\$ 80	\$ 2,669	\$ 182	\$ 4,580	NM	22%
<b>Regulatory Capital Ratios and Performance Metrics:</b>							
Common Equity Tier 1 Capital Ratio (1) (2)	10.45%	10.57%	10.64%	10.57%	11.0%		
Tier 1 Capital Ratio (1) (2)	11.11%	11.35%	11.41%	11.45%	12.0%		
Total Capital Ratio (1) (2)	12.52%	12.70%	12.76%	12.80%	13.3%		
Supplementary Leverage Ratio (2) (3)	5.70%	5.82%	5.98%	5.94%	6.4%		
Return on Average Assets	0.85%	0.04%	0.59%	0.07%	1.04%		
Efficiency Ratio	60%	80%	66%	81%	55%		
Return on Average Common Equity	7.8%	0.2%	5.3%	0.4%	9.4%		
<b>Balance Sheet Data (in billions of dollars, except Book Value Per Share):</b>							
Total Assets	\$1,894.4	\$1,909.4	\$1,882.5	\$1,842.2	\$1,831.8	(1)%	(3)%
Total Average Assets	1,888.3	1,903.3	1,895.4	1,900.2	1,852.4	(3)%	(2)%
Total Deposits(4)	966.3	965.7	942.7	899.3	899.6	—	(7)%
Citigroup's Stockholders' Equity	208.1	211.0	211.9	210.2	214.6	2%	3%
Book Value Per Share	\$ 66.13	\$ 66.64	\$ 66.99	\$ 66.05	\$ 66.79	1%	1%
Tangible Book Value Per Share(5)	\$ 56.29	\$ 56.78	\$ 57.41	\$ 56.71	\$ 57.66	2%	2%
<b>Direct Staff (in thousands)</b>	<b>248</b>	<b>244</b>	<b>243</b>	<b>241</b>	<b>239</b>	<b>(1)%</b>	<b>(4)%</b>

(1) Citigroup's risk-based capital ratios, which reflect full implementation of the U.S. Basel III rules, are non-GAAP financial measures.

These ratios are calculated under the Basel III Advanced Approaches framework. See page 40 for a reconciliation of Citi's Common Equity Tier 1 Capital to reported results.

(2) March 31, 2015 ratios are preliminary.

(3) Citigroup's Supplementary Leverage Ratio (SLR), which reflects full implementation of the U.S. Basel III rules, is a non-GAAP financial measure.

(4) At December 31, 2014 and March 31, 2015, approximately \$20.6 billion of Deposits (and corresponding assets) were reclassified to held-for-sale within Other liabilities and Other assets, respectively, as a result of Citigroup's entry into an agreement to sell its Japan retail banking business, which is now reported in Citi Holdings.

(5) Tangible book value per share is a non-GAAP financial measure. See page 40 for a reconciliation of Tangible book value to reported results.

Note: Ratios and performance metrics are calculated based on the displayed amounts.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP CONSOLIDATED STATEMENT OF INCOME**

(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Revenues</b>							
Interest revenue	\$ 15,350	\$ 15,561	\$ 15,512	\$ 15,260	\$ 14,600	(4)%	(5)%
Interest expense	3,591	3,615	3,325	3,159	3,028	(4)%	(16)%
Net interest revenue	11,759	11,946	12,187	12,101	11,572	(4)%	(2)%
Commissions and fees	3,184	3,441	3,280	3,127	3,170	1%	—
Principal transactions	2,888	1,843	1,549	418	1,971	NM	(32)%
Administrative and other fiduciary fees	1,009	1,029	1,029	946	962	2%	(5)%
Realized gains (losses) on investments	128	84	136	222	307	38%	NM
Other-than-temporary impairment losses on investments and other assets	(201)	(37)	(91)	(95)	(72)	24%	64%
Insurance premiums	545	538	530	497	497	—	(9)%
Other revenue	894	581	1,069	683	1,329	95%	49%
Total non-interest revenues	8,447	7,479	7,502	5,798	8,164	41%	(3)%
<b>Total revenues, net of interest expense</b>	<b>20,206</b>	<b>19,425</b>	<b>19,689</b>	<b>17,899</b>	<b>19,736</b>	10%	(2)%
<b>Provisions for Credit Losses and for Benefits and Claims</b>							
Net credit losses	2,439	2,189	2,097	2,248	1,957	(13)%	(20)%
Credit reserve build / (release)	(646)	(610)	(522)	(367)	(202)	45%	69%
Provision for loan losses	1,793	1,579	1,575	1,881	1,755	(7)%	(2)%
Provision for Policyholder benefits and claims	208	182	205	206	197	(4)%	(5)%
Provision for unfunded lending commitments	(27)	(31)	(30)	(74)	(37)	50%	(37)%
Total provisions for credit losses and for benefits and claims	1,974	1,730	1,750	2,013	1,915	(5)%	(3)%
<b>Operating Expenses</b>							
Compensation and benefits	6,010	6,028	6,114	5,807	5,520	(5)%	(8)%
Premises and Equipment	805	819	804	750	709	(5)%	(12)%
Technology / communication expense	1,530	1,619	1,630	1,657	1,600	(3)%	5%
Advertising and marketing expense	458	460	442	484	392	(19)%	(14)%
Other operating	3,346	6,595	3,965	5,728	2,663	(54)%	(20)%
Total operating expenses	12,149	15,521	12,955	14,426	10,884	(25)%	(10)%
<b>Income from Continuing Operations before Income Taxes</b>	<b>6,083</b>	<b>2,174</b>	<b>4,984</b>	<b>1,460</b>	<b>6,937</b>	NM	14%
Provision (benefits) for income taxes	2,131	1,921	2,068	1,077	2,120	97%	(1)%
<b>Income from Continuing Operations</b>	<b>3,952</b>	<b>253</b>	<b>2,916</b>	<b>383</b>	<b>4,817</b>	NM	22%
<b>Discontinued Operations</b>							
Income (Loss) from Discontinued Operations	40	(3)	(25)	(2)	(8)	NM	NM
Gain (Loss) on Sale	—	—	—	—	—	—	—
Provision (benefits) for income taxes	3	19	(9)	(1)	(3)	NM	NM
<b>Income (Loss) from Discontinued Operations, net of taxes</b>	<b>37</b>	<b>(22)</b>	<b>(16)</b>	<b>(1)</b>	<b>(5)</b>	NM	NM
<b>Net Income before Noncontrolling Interests</b>	<b>3,989</b>	<b>231</b>	<b>2,900</b>	<b>382</b>	<b>4,812</b>	NM	21%
Net Income attributable to noncontrolling interests	45	50	59	38	42	11%	(7)%
<b>Citigroup's Net Income</b>	<b>\$ 3,944</b>	<b>\$ 181</b>	<b>\$ 2,841</b>	<b>\$ 344</b>	<b>\$ 4,770</b>	NM	21%

NM Not meaningful

Reclassified to conform to the current period's presentation.



**CITIGROUP CONSOLIDATED BALANCE SHEET**

(In millions of dollars)

	March 31, 2014	June 30, 2014	September 30, 2014	December 31, 2014	March 31, 2015 (1)	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Assets</b>							
Cash and due from banks (including segregated cash and other deposits)	\$ 33,380	\$ 35,268	\$ 35,976	\$ 32,108	\$ 21,880	(32)%	(34)%
Deposits with banks	171,020	153,817	143,068	128,089	133,896	5%	(22)%
Fed funds sold and securities borrd or purch under agree. to resell	263,398	250,353	245,462	242,570	239,015	(1)%	(9)%
Brokerage receivables	32,484	41,864	39,298	28,419	35,637	25%	10%
Trading account assets	278,180	290,776	290,822	296,786	302,983	2%	9%
<b>Investments</b>							
Available-for-sale and non-marketable equity securities	302,300	303,293	309,009	309,522	303,561	(2)%	—
Held-to-maturity	10,600	22,330	24,038	23,921	23,254	(3)%	NM
<b>Total Investments</b>	<b>312,900</b>	<b>325,623</b>	<b>333,047</b>	<b>333,443</b>	<b>326,815</b>	<b>(2)%</b>	<b>4%</b>
<b>Loans, net of unearned income</b>							
Consumer	384,661	384,345	376,318	369,970	341,706	(8)%	(11)%
Corporate	279,560	283,159	277,508	274,665	279,348	2%	—
Loans, net of unearned income	664,221	667,504	653,826	644,635	621,054	(4)%	(6)%
Allowance for loan losses	(18,923)	(17,890)	(16,915)	(15,994)	(14,598)	9%	23%
Total loans, net	645,298	649,614	636,911	628,641	606,456	(4)%	(6)%
Goodwill	25,008	25,087	24,500	23,592	23,150	(2)%	(7)%
Intangible assets (other than MSRs)	4,891	4,702	4,525	4,566	4,244	(7)%	(13)%
Mortgage servicing rights (MSRs)	2,586	2,282	2,093	1,845	1,685	(9)%	(35)%
Other assets (2)	125,245	129,983	126,803	122,122	136,040	11%	9%
<b>Total assets</b>	<b>\$1,894,390</b>	<b>\$1,909,369</b>	<b>\$ 1,882,505</b>	<b>\$ 1,842,181</b>	<b>\$1,831,801</b>	<b>(1)%</b>	<b>(3)%</b>
<b>Liabilities</b>							
Non-interest-bearing deposits in U.S. offices	\$ 135,632	\$ 130,653	\$ 128,243	\$ 128,958	\$ 136,568	6%	1%
Interest-bearing deposits in U.S. offices	280,549	289,035	285,604	284,978	275,423	(3)%	(2)%
Total U.S. Deposits	416,181	419,688	413,847	413,936	411,991	—	(1)%
Non-interest-bearing deposits in offices outside the U.S.	69,263	73,991	71,228	70,925	71,653	1%	3%
Interest-bearing deposits in offices outside the U.S.	480,819	472,046	457,580	414,471	416,003	—	(13)%
Total International Deposits	550,082	546,037	528,808	485,396	487,656	—	(11)%
Total deposits (2)	966,263	965,725	942,655	899,332	899,647	—	(7)%
Fed funds purch and securities loaned or sold under agree. to repurch.	190,676	183,912	175,732	173,438	175,371	1%	(8)%
Brokerage payables	59,407	62,323	59,428	52,180	58,252	12%	(2)%
Trading account liabilities	124,040	123,370	137,272	139,036	142,438	2%	15%
Short-term borrowings	58,903	59,534	64,838	58,335	39,405	(32)%	(33)%
Long-term debt	222,747	226,984	223,842	223,080	210,522	(6)%	(5)%
Other liabilities (2) (3)	62,458	74,768	65,191	85,084	90,143	6%	44%
<b>Total liabilities</b>	<b>\$1,684,494</b>	<b>\$1,696,616</b>	<b>\$ 1,668,958</b>	<b>\$ 1,630,485</b>	<b>\$1,615,778</b>	<b>(1)%</b>	<b>(4)%</b>
<b>Equity</b>							
<b>Stockholders' equity</b>							
Preferred stock	\$ 7,218	\$ 8,968	\$ 8,968	\$ 10,468	\$ 11,968	14%	66%
Common stock	31	31	31	31	31	—	—
Additional paid-in capital	107,505	107,669	107,839	107,979	108,124	—	1%
Retained earnings	114,745	115,015	117,697	117,852	122,463	4%	7%
Treasury stock	(2,237)	(2,520)	(2,631)	(2,929)	(3,275)	(12)%	(46)%
Accumulated other comprehensive income (loss)	(19,146)	(18,147)	(19,976)	(23,216)	(24,691)	(6)%	(29)%
<b>Total common equity</b>	<b>\$ 200,898</b>	<b>\$ 202,048</b>	<b>\$ 202,960</b>	<b>\$ 199,717</b>	<b>\$ 202,652</b>	<b>1%</b>	<b>1%</b>
<b>Total Citigroup stockholders' equity</b>	<b>\$ 208,116</b>	<b>\$ 211,016</b>	<b>\$ 211,928</b>	<b>\$ 210,185</b>	<b>\$ 214,620</b>	<b>2%</b>	<b>3%</b>
Noncontrolling interests	1,780	1,737	1,619	1,511	1,403	(7)%	(21)%
<b>Total equity</b>	<b>209,896</b>	<b>212,753</b>	<b>213,547</b>	<b>211,696</b>	<b>216,023</b>	<b>2%</b>	<b>3%</b>
<b>Total liabilities and equity</b>	<b>\$1,894,390</b>	<b>\$1,909,369</b>	<b>\$ 1,882,505</b>	<b>\$ 1,842,181</b>	<b>\$1,831,801</b>	<b>(1)%</b>	<b>(3)%</b>

- (1) Preliminary
- (2) See footnote 4 on page 1.
- (3) Includes allowance for credit losses for letters of credit and unfunded lending commitments. See page 32 for amounts by period.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP**  
**SEGMENT DETAIL**  
**NET REVENUES**

(In millions of dollars)

	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
<b>CITICORP</b>							
<b>Global Consumer Banking</b>							
North America	\$ 4,790	\$ 4,787	\$ 4,996	\$ 5,096	\$ 4,994	(2)%	4%
Latin America	2,083	2,136	2,172	2,069	1,835	(11)%	(12)%
Asia (1)	<u>1,971</u>	<u>2,021</u>	<u>2,033</u>	<u>1,863</u>	<u>1,833</u>	(2)%	(7)%
<b>Total</b>	<u>8,844</u>	<u>8,944</u>	<u>9,201</u>	<u>9,028</u>	<u>8,662</u>	(4)%	(2)%
<b>Institutional Clients Group</b>							
North America	3,561	3,154	3,219	2,457	3,303	34%	(7)%
EMEA	2,771	2,430	2,252	2,038	2,763	36%	—
Latin America	1,101	1,149	1,014	971	1,065	10%	(3)%
Asia	<u>1,721</u>	<u>1,669</u>	<u>1,851</u>	<u>1,694</u>	<u>1,897</u>	12%	10%
<b>Total</b>	<u>9,154</u>	<u>8,402</u>	<u>8,336</u>	<u>7,160</u>	<u>9,028</u>	26%	(1)%
<b>Corporate / Other</b>	<u>223</u>	<u>89</u>	<u>82</u>	<u>(93)</u>	<u>212</u>	NM	(5)%
<b>Total Citicorp</b>	<u>18,221</u>	<u>17,435</u>	<u>17,619</u>	<u>16,095</u>	<u>17,902</u>	11%	(2)%
<b>Total Citi Holdings</b>	<u>1,985</u>	<u>1,990</u>	<u>2,070</u>	<u>1,804</u>	<u>1,834</u>	2%	(8)%
<b>Total Citigroup - Net Revenues</b>	<u>20,206</u>	<u>19,425</u>	<u>19,689</u>	<u>17,899</u>	<u>19,736</u>	10%	(2)%
Credit valuation adjustments (CVA) on derivatives (counterparty and own-credit), net of hedges; funding valuation adjustments (FVA) on derivatives; and debt valuation adjustments (DVA) on Citigroup's fair value option liabilities {collectively referred to as CVA/DVA} (2)	<u>7</u>	<u>(33)</u>	<u>(371)</u>	<u>7</u>	<u>(73)</u>	NM	NM
<b>Total Citigroup - Net Revenues - Excluding CVA/DVA</b> (3)	<u>\$ 20,199</u>	<u>\$ 19,458</u>	<u>\$ 20,060</u>	<u>\$ 17,892</u>	<u>\$ 19,809</u>	11%	(2)%

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) Included, as applicable, in Citicorp-Institutional Clients Group and Citi Holdings lines above.

(3) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITIGROUP**  
**SEGMENT DETAIL**  
**INCOME**

(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Income from Continuing Operations:</b>							
<b>CITICORP</b>							
<b>Global Consumer Banking</b>							
North America	\$ 1,018	\$ 1,074	\$ 1,183	\$ 1,137	\$ 1,140	—	12%
Latin America	291	275	329	263	244	(7)%	(16)%
Asia (1)	365	214	382	288	341	18%	(7)%
<b>Total</b>	<u>1,674</u>	<u>1,563</u>	<u>1,894</u>	<u>1,688</u>	<u>1,725</u>	2%	3%
<b>Institutional Clients Group</b>							
North America	1,305	1,096	920	655	1,015	55%	(22)%
EMEA	792	570	477	223	857	NM	8%
Latin America	340	427	294	273	413	51%	21%
Asia	511	473	652	526	679	29%	33%
<b>Total</b>	<u>2,948</u>	<u>2,566</u>	<u>2,343</u>	<u>1,677</u>	<u>2,964</u>	77%	1%
<b>Corporate / Other</b>	<u>(388)</u>	<u>(384)</u>	<u>(1,537)</u>	<u>(3,066)</u>	<u>(19)</u>	99%	95%
<b>Total Citicorp</b>	<u>4,234</u>	<u>3,745</u>	<u>2,700</u>	<u>299</u>	<u>4,670</u>	NM	10%
<b>Total Citi Holdings</b>	<u>(282)</u>	<u>(3,492)</u>	<u>216</u>	<u>84</u>	<u>147</u>	75%	NM
<b>Income From Continuing Operations</b>	<u>3,952</u>	<u>253</u>	<u>2,916</u>	<u>383</u>	<u>4,817</u>	NM	22%
<b>Discontinued Operations</b>	37	(22)	(16)	(1)	(5)	NM	NM
Net Income Attributable to Noncontrolling Interests	45	50	59	38	42	11%	(7)%
<b>Citigroup's Net Income</b>	<u>\$ 3,944</u>	<u>\$ 181</u>	<u>\$ 2,841</u>	<u>\$ 344</u>	<u>\$ 4,770</u>	NM	21%
CVA/DVA (after-tax) (2)	4	(20)	(228)	4	(47)	NM	NM
<b>Total Citigroup - Net Income - Excluding CVA/DVA (3)</b>	<u>\$ 3,940</u>	<u>\$ 201</u>	<u>\$ 3,069</u>	<u>\$ 340</u>	<u>\$ 4,817</u>	NM	22%

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) Included, as applicable, in Citicorp-Institutional Clients Group and Citi Holdings lines above.

(3) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**  
**INCOME STATEMENT AND BALANCE SHEET DATA**  
(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Revenues</b>							
Net interest revenue	\$ 10,583	\$ 10,709	\$ 11,068	\$ 11,042	\$ 10,517	(5)%	(1)%
Non-interest revenue	7,638	6,726	6,551	5,053	7,385	46%	(3)%
<b>Total revenues, net of interest expense</b>	<b>18,221</b>	<b>17,435</b>	<b>17,619</b>	<b>16,095</b>	<b>17,902</b>	11%	(2)%
<b>Provisions for Credit Losses and for Benefits and Claims</b>							
Net credit losses	1,866	1,747	1,692	1,831	1,549	(15)%	(17)%
Credit reserve build / (release)	(300)	(398)	(387)	(153)	(6)	96%	98%
Provision for loan losses	1,566	1,349	1,305	1,678	1,543	(8)%	(1)%
Provision for benefits and claims	41	26	38	39	28	(28)%	(32)%
Provision for unfunded lending commitments	(23)	(28)	(27)	(74)	(32)	57%	(39)%
Total provisions for credit losses and for benefits and claims	1,584	1,347	1,316	1,643	1,539	(6)%	(3)%
<b>Total operating expenses</b>	<b>10,131</b>	<b>10,499</b>	<b>11,609</b>	<b>13,123</b>	<b>9,727</b>	(26)%	(4)%
<b>Income from Continuing Operations before Income Taxes</b>	<b>6,506</b>	<b>5,589</b>	<b>4,694</b>	<b>1,329</b>	<b>6,636</b>	NM	2%
Provision for income taxes	2,272	1,844	1,994	1,030	1,966	91%	(13)%
<b>Income from Continuing Operations</b>	<b>4,234</b>	<b>3,745</b>	<b>2,700</b>	<b>299</b>	<b>4,670</b>	NM	10%
Income (loss) from Discontinued Operations, net of taxes	37	(22)	(16)	(1)	(5)	NM	NM
Noncontrolling interests	43	50	55	38	41	8%	(5)%
<b>Citicorp's Net Income</b>	<b>\$ 4,228</b>	<b>\$ 3,673</b>	<b>\$ 2,629</b>	<b>\$ 260</b>	<b>\$ 4,624</b>	NM	9%

**Balance Sheet Data (in billions of dollars):**

<b>Total EOP Assets</b>	\$ 1,743	\$ 1,761	\$ 1,746	\$ 1,713	\$ 1,710	—	(2)%
<b>Average Assets</b>	\$ 1,736	\$ 1,755	\$ 1,752	\$ 1,768	\$ 1,727	(2)%	(1)%
<b>Return on Average Assets</b>	0.99%	0.84%	0.60%	0.06%	1.09%		
<b>Efficiency Ratio (Operating Expenses/Total Revenues, net)</b>	56%	60%	66%	82%	54%		
<b>Total EOP Loans</b>	\$ 567	\$ 578	\$ 569	\$ 565	\$ 559	(1)%	(1)%
<b>Total EOP Deposits</b>	\$ 904	\$ 913	\$ 898	\$ 883	\$ 888	1%	(2)%

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**  
**GLOBAL CONSUMER BANKING**

**Page 1**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 6,801	\$ 6,933	\$ 7,120	\$ 7,070	\$ 6,701	(5)%	(1)%
Non-Interest Revenue	2,043	2,011	2,081	1,958	1,961	—	(4)%
<b>Total Revenues, Net of Interest Expense</b>	<b>8,844</b>	<b>8,944</b>	<b>9,201</b>	<b>9,028</b>	<b>8,662</b>	<b>(4)%</b>	<b>(2)%</b>
Total Operating Expenses	4,871	5,120	4,975	4,985	4,552	(9)%	(7)%
Net Credit Losses	1,732	1,738	1,680	1,710	1,551	(9)%	(10)%
Credit Reserve Build / (Release)	(213)	(302)	(379)	(254)	(113)	56%	47%
Provision for Unfunded Lending Commitments	(3)	(3)	(2)	(15)	(1)	93%	67%
Provision for Benefits and Claims	41	26	38	39	28	(28)%	(32)%
Provisions for Loan Losses and for Benefits and Claims (LLR & PBC)	1,557	1,459	1,337	1,480	1,465	(1)%	(6)%
Income from Continuing Operations before Taxes	2,416	2,365	2,889	2,563	2,645	3%	9%
Income Taxes	742	802	995	875	920	5%	24%
<b>Income from Continuing Operations</b>	<b>1,674</b>	<b>1,563</b>	<b>1,894</b>	<b>1,688</b>	<b>1,725</b>	<b>2%</b>	<b>3%</b>
Noncontrolling Interests	7	6	9	3	(5)	NM	NM
<b>Net Income</b>	<b>\$ 1,667</b>	<b>\$ 1,557</b>	<b>\$ 1,885</b>	<b>\$ 1,685</b>	<b>\$ 1,730</b>	<b>3%</b>	<b>4%</b>
Average Assets (in billions of dollars)	\$ 406	\$ 409	\$ 410	\$ 406	\$ 394	(3)%	(3)%
Return on Average Assets (ROA)	1.67%	1.53%	1.82%	1.65%	1.78%		
Efficiency Ratio	55%	57%	54%	55%	53%		
<b>Net Credit Losses as a % of Average Loans</b>	<b>2.43%</b>	<b>2.39%</b>	<b>2.28%</b>	<b>2.34%</b>	<b>2.22%</b>		
<b>Revenue by Business</b>							
Retail Banking	\$ 3,789	\$ 3,845	\$ 3,936	\$ 3,891	\$ 3,774	(3)%	—
Cards (1)	5,055	5,099	5,265	5,137	4,888	(5)%	(3)%
Total	<u>\$ 8,844</u>	<u>\$ 8,944</u>	<u>\$ 9,201</u>	<u>\$ 9,028</u>	<u>\$ 8,662</u>	<b>(4)%</b>	<b>(2)%</b>
<b>Net Credit Losses by Business</b>							
Retail Banking	\$ 322	\$ 331	\$ 325	\$ 388	\$ 294	(24)%	(9)%
Cards (1)	1,410	1,407	1,355	1,322	1,257	(5)%	(11)%
Total	<u>\$ 1,732</u>	<u>\$ 1,738</u>	<u>\$ 1,680</u>	<u>\$ 1,710</u>	<u>\$ 1,551</u>	<b>(9)%</b>	<b>(10)%</b>
<b>Income (loss) from Continuing Operations by Business</b>							
Retail Banking	\$ 426	\$ 357	\$ 536	\$ 468	\$ 574	23%	35%
Cards (1)	1,248	1,206	1,358	1,220	1,151	(6)%	(8)%
Total	<u>\$ 1,674</u>	<u>\$ 1,563</u>	<u>\$ 1,894</u>	<u>\$ 1,688</u>	<u>\$ 1,725</u>	<b>2%</b>	<b>3%</b>
<b>FX Translation Impact:</b>							
Total Revenue - as Reported	\$ 8,844	\$ 8,944	\$ 9,201	\$ 9,028	\$ 8,662	(4)%	(2)%
Impact of FX Translation (2)	(371)	(446)	(387)	(197)	—		
Total Revenues - Ex-FX (3)	<u>\$ 8,473</u>	<u>\$ 8,498</u>	<u>\$ 8,814</u>	<u>\$ 8,831</u>	<u>\$ 8,662</u>	<b>(2)%</b>	<b>2%</b>
Total Operating Expenses - as Reported	\$ 4,871	\$ 5,120	\$ 4,975	\$ 4,985	\$ 4,552	(9)%	(7)%
Impact of FX Translation (2)	(220)	(280)	(235)	(122)	—		
Total Operating Expenses - Ex-FX (3)	<u>\$ 4,651</u>	<u>\$ 4,840</u>	<u>\$ 4,740</u>	<u>\$ 4,863</u>	<u>\$ 4,552</u>	<b>(6)%</b>	<b>(2)%</b>
Total Provisions for LLR & PBC - as Reported	\$ 1,557	\$ 1,459	\$ 1,337	\$ 1,480	\$ 1,465	(1)%	(6)%
Impact of FX Translation (2)	(84)	(111)	(84)	(51)	—		
Total Provisions for LLR & PBC - Ex-FX (3)	<u>\$ 1,473</u>	<u>\$ 1,348</u>	<u>\$ 1,253</u>	<u>\$ 1,429</u>	<u>\$ 1,465</u>	<b>3%</b>	<b>(1)%</b>
Net Income - as Reported	\$ 1,667	\$ 1,557	\$ 1,885	\$ 1,685	\$ 1,730	3%	4%
Impact of FX Translation (2)	(28)	(27)	(35)	(3)	—		
Net Income - Ex-FX (3)	<u>\$ 1,639</u>	<u>\$ 1,530</u>	<u>\$ 1,850</u>	<u>\$ 1,682</u>	<u>\$ 1,730</u>	<b>3%</b>	<b>6%</b>

(1) Includes both Citi-Branded Cards and Citi Retail Services.

- (2) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all periods presented.
- (3) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Retail Banking Key Indicators</b> (in billions of dollars, except as otherwise noted)							
Branches (actual)	3,426	3,307	3,284	3,129	3,027	(3)%	(12)%
Accounts (in millions)	61.0	61.2	60.3	59.8	59.2	(1)%	(3)%
Average Deposits	\$ 302.9	\$ 307.5	\$ 306.4	\$ 302.7	\$ 302.2	—	—
Investment Sales	\$ 26.6	\$ 26.3	\$ 29.5	\$ 23.8	\$ 26.5	11%	—
Investment Assets under Management (AUMs)	\$ 162.0	\$ 170.2	\$ 168.2	\$ 163.3	\$ 161.8	(1)%	—
Average Loans	\$ 148.6	\$ 153.3	\$ 154.2	\$ 152.6	\$ 148.3	(3)%	—
<b>EOP Loans:</b>							
Real Estate Lending	\$ 78.8	\$ 81.1	\$ 81.5	\$ 79.7	\$ 79.5	—	1%
Commercial Markets	41.4	42.1	41.1	39.1	38.2	(2)%	(8)%
Personal and Other	30.6	31.7	31.3	30.4	30.2	(1)%	(1)%
<b>EOP Loans</b>	<b>\$ 150.8</b>	<b>\$ 154.9</b>	<b>\$ 153.9</b>	<b>\$ 149.2</b>	<b>\$ 147.9</b>	<b>(1)%</b>	<b>(2)%</b>
Net Interest Revenue (in millions) (1)	\$ 2,333	\$ 2,431	\$ 2,483	\$ 2,461	\$ 2,315	(6)%	(1)%
As a % of Average Loans	6.37%	6.36%	6.39%	6.40%	6.33%		
Net Credit Losses (in millions)	\$ 322	\$ 331	\$ 325	\$ 388	\$ 294	(24)%	(9)%
As a % of Average Loans	0.88%	0.87%	0.84%	1.01%	0.80%		
Loans 90+ Days Past Due (in millions) (2) (3)	\$ 968	\$ 989	\$ 964	\$ 816	\$ 617	(24)%	(36)%
As a % of EOP Loans	0.65%	0.64%	0.63%	0.55%	0.42%		
Loans 30-89 Days Past Due (in millions) (2)	\$ 925	\$ 965	\$ 912	\$ 854	\$ 845	(1)%	(9)%
As a % of EOP Loans	0.62%	0.63%	0.60%	0.58%	0.58%		
<b>Cards Key Indicators</b> (in millions of dollars, except as otherwise noted)							
EOP Open Accounts (in millions)	\$ 137.8	\$ 138.2	\$ 136.1	\$ 137.0	\$ 136.3	(1)%	(1)%
Purchase Sales (in billions)	\$ 82.0	\$ 91.8	\$ 90.6	\$ 96.7	\$ 82.5	(15)%	1%
Average Loans (in billions) (4)	\$ 140.1	\$ 138.3	\$ 138.0	\$ 137.8	\$ 134.8	(2)%	(4)%
EOP Loans (in billions) (4)	\$ 138.1	\$ 140.1	\$ 138.1	\$ 141.9	\$ 132.2	(7)%	(4)%
Average Yield (5)	13.45%	13.51%	13.55%	13.47%	13.51%		
Net Interest Revenue (6)	\$ 4,468	\$ 4,502	\$ 4,637	\$ 4,609	\$ 4,386	(5)%	(2)%
As a % of Average Loans (6)	12.93%	13.06%	13.33%	13.27%	13.20%		
Net Credit Losses	\$ 1,410	\$ 1,407	\$ 1,355	\$ 1,322	\$ 1,257	(5)%	(11)%
As a % of Average Loans	4.08%	4.08%	3.90%	3.81%	3.78%		
Net Credit Margin (7)	\$ 3,637	\$ 3,682	\$ 3,898	\$ 3,804	\$ 3,621	(5)%	—
As a % of Average Loans (7)	10.53%	10.68%	11.21%	10.95%	10.89%		
Loans 90+ Days Past Due	\$ 1,844	\$ 1,715	\$ 1,690	\$ 1,750	\$ 1,628	(7)%	(12)%
As a % of EOP Loans	1.34%	1.22%	1.22%	1.23%	1.23%		
Loans 30-89 Days Past Due	\$ 1,935	\$ 1,850	\$ 1,894	\$ 1,834	\$ 1,666	(9)%	(14)%
As a % of EOP Loans	1.40%	1.32%	1.37%	1.29%	1.26%		

- (1) Also includes net interest revenue related to the international regions' deposit balances in excess of the average loan portfolio.
- (2) The Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios excludes U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies. See footnote 1 on page 10.
- (3) The fourth quarter of 2014 reflects a \$71 million charge-off related to Citi's homebuilder exposure in Mexico, which was offset by a related release of previously established loan loss reserves, and therefore neutral to the cost of credit during the quarter. The charge-off reduced Loans 90+ Days Past Due by the same amount.
- (4) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.
- (5) Average yield is gross interest revenue earned divided by average loans.
- (6) Net interest revenue includes certain fees that are recorded as interest revenue.
- (7) Net credit margin is total revenues, net of interest expense, less net credit losses and policy benefits and claims.

Reclassified to conform to the current period's presentation.





**CITICORP**  
**GLOBAL CONSUMER BANKING**  
**NORTH AMERICA**

**Page 1**

(In millions of dollars, except as otherwise noted)

	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
Net Interest Revenue	\$ 4,187	\$ 4,211	\$ 4,363	\$ 4,442	\$ 4,305	(3)%	3%
Non-Interest Revenue	603	576	633	654	689	5%	14%
<b>Total Revenues, Net of Interest Expense</b>	<b>4,790</b>	<b>4,787</b>	<b>4,996</b>	<b>5,096</b>	<b>4,994</b>	<b>(2)%</b>	<b>4%</b>
Total Operating Expenses	2,439	2,349	2,411	2,507	2,292	(9)%	(6)%
Net Credit Losses	1,102	1,072	1,019	1,013	961	(5)%	(13)%
Credit Reserve Build / (Release)	(271)	(397)	(341)	(233)	(100)	57%	63%
Provision for Unfunded Lending Commitments	2	1	—	(11)	1	NM	(50)%
Provision for Benefits and Claims	7	11	12	10	10	—	43%
Provisions for Loan Losses and for Benefits and Claims	840	687	690	779	872	12%	4%
Income from Continuing Operations before Taxes	1,511	1,751	1,895	1,810	1,830	1%	21%
Income Taxes (benefits)	493	677	712	673	690	3%	40%
<b>Income from Continuing Operations</b>	<b>1,018</b>	<b>1,074</b>	<b>1,183</b>	<b>1,137</b>	<b>1,140</b>	<b>—</b>	<b>12%</b>
Noncontrolling Interests	—	(1)	—	—	—	—	—
<b>Net Income</b>	<b>\$ 1,018</b>	<b>\$ 1,075</b>	<b>\$ 1,183</b>	<b>\$ 1,137</b>	<b>\$ 1,140</b>	<b>—</b>	<b>12%</b>
Average Assets (in billions of dollars)	\$ 210	\$ 209	\$ 211	\$ 213	\$ 208	(2)%	(1)%
Return on Average Assets	1.97%	2.06%	2.22%	2.12%	2.22%		
Efficiency Ratio	51%	49%	48%	49%	46%		

**Net Credit Losses as a % of Average**

<b>Loans</b>	2.87%	2.78%	2.59%	2.55%	2.51%
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**Revenue by Business**

Retail Banking	\$ 1,144	\$ 1,177	\$ 1,232	\$ 1,364	\$ 1,348	(1)%	18%
Citi-Branded Cards	2,021	2,029	2,118	2,122	2,009	(5)%	(1)%
Citi Retail Services	1,625	1,581	1,646	1,610	1,637	2%	1%
<b>Total</b>	<b>\$ 4,790</b>	<b>\$ 4,787</b>	<b>\$ 4,996</b>	<b>\$ 5,096</b>	<b>\$ 4,994</b>	<b>(2)%</b>	<b>4%</b>

**Net Credit Losses by Business**

Retail Banking	\$ 34	\$ 37	\$ 36	\$ 36	\$ 36	—	6%
Citi-Branded Cards	587	570	526	514	492	(4)%	(16)%
Citi Retail Services	481	465	457	463	433	(6)%	(10)%
<b>Total</b>	<b>\$ 1,102</b>	<b>\$ 1,072</b>	<b>\$ 1,019</b>	<b>\$ 1,013</b>	<b>\$ 961</b>	<b>(5)%</b>	<b>(13)%</b>

**Income (loss) from Continuing**

**Operations by Business**

Retail Banking	\$ 18	\$ 90	\$ 107	\$ 140	\$ 197	41%	NM
Citi-Branded Cards	564	555	636	636	539	(15)%	(4)%
Citi Retail Services	436	429	440	361	404	12%	(7)%
<b>Total</b>	<b>\$ 1,018</b>	<b>\$ 1,074</b>	<b>\$ 1,183</b>	<b>\$ 1,137</b>	<b>\$ 1,140</b>	<b>—</b>	<b>12%</b>

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**  
**GLOBAL CONSUMER BANKING**  
**NORTH AMERICA**

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	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
<b>Retail Banking Key Indicators</b> (in billions of dollars, except as otherwise noted)							
Branches (actual)	962	912	895	849	788	(7)%	(18)%
Accounts (in millions)	12.1	12.0	11.9	11.7	11.3	(3)%	(7)%
Investment Sales	\$ 3.9	\$ 3.8	\$ 3.6	\$ 4.0	\$ 4.5	13%	15%
Investment AUMs	\$ 34.6	\$ 35.9	\$ 35.8	\$ 36.2	\$ 37.0	2%	7%
Average Deposits	\$ 170.7	\$ 171.0	\$ 170.4	\$ 170.6	\$ 171.6	1%	1%
Average Loans	\$ 44.8	\$ 45.6	\$ 46.9	\$ 48.3	\$ 47.5	(2)%	6%
EOP Loans:							
Real Estate Lending	\$ 35.1	\$ 36.4	\$ 37.6	\$ 36.7	\$ 37.8	3%	8%
Commercial Markets	8.7	8.5	8.6	8.6	8.5	(1)%	(2)%
Personal and Other	1.2	1.3	1.3	1.5	1.5	—	25%
Total EOP Loans	<u>\$ 45.0</u>	<u>\$ 46.2</u>	<u>\$ 47.5</u>	<u>\$ 46.8</u>	<u>\$ 47.8</u>	2%	6%
Mortgage Originations	\$ 5.2	\$ 6.2	\$ 7.1	\$ 6.7	\$ 7.0	4%	35%
Third Party Mortgage Servicing Portfolio (EOP)	\$ 178.8	\$ 175.9	\$ 173.0	\$ 171.9	\$ 168.2	(2)%	(6)%
Net Servicing & Gain/(Loss) on Sale (in millions)	\$ 127.7	\$ 133.9	\$ 132.4	\$ 255.6	\$ 168.7	(34)%	32%
Saleable Mortgage Rate Locks	\$ 3.6	\$ 4.2	\$ 4.4	\$ 3.8	\$ 4.4	16%	22%
Net Interest Revenue on Loans (in millions)	\$ 227	\$ 247	\$ 255	\$ 271	\$ 248	(8)%	9%
As a % of Avg. Loans	2.21%	2.30%	2.29%	2.41%	2.24%		
Net Credit Losses (in millions)	\$ 34	\$ 37	\$ 36	\$ 36	\$ 36	—	6%
As a % of Avg. Loans	0.31%	0.33%	0.30%	0.30%	0.31%		
Loans 90+ Days Past Due (in millions) (1)	\$ 243	\$ 227	\$ 229	\$ 225	\$ 123	(45)%	(49)%
As a % of EOP Loans	0.55%	0.50%	0.49%	0.49%	0.26%		
Loans 30-89 Days Past Due (in millions) (1)	\$ 177	\$ 203	\$ 213	\$ 212	\$ 203	(4)%	15%
As a % of EOP Loans	0.40%	0.45%	0.46%	0.46%	0.43%		

(1) The Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies since the potential loss predominantly resides with the U.S. agencies.

The amounts excluded for Loans 90+Days Past Due and (EOP Loans) were \$679 million and (\$1.2 billion), \$668 million and (\$1.2 billion), \$604 million and (\$1.1 billion), \$562 million and (\$1.1 billion) and \$534 million and (\$1.1 billion), as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015, respectively.

The amounts excluded for Loans 30-89 Days Past Due and (EOP Loans) were \$122 million and (\$1.2 billion), \$125 million and (\$1.2 billion), \$126 million and (\$1.1 billion), \$122 million and (\$1.1 billion) and \$111 million and (\$1.1 billion), as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015, respectively.

Reclassified to conform to the current period's presentation.

**CITICORP**  
**GLOBAL CONSUMER BANKING**  
**NORTH AMERICA**

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	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Citi-Branded Cards Key Indicators (in millions of dollars, except as otherwise noted) (1)</b>							
EOP Open Accounts (in millions)	24.0	24.1	23.5	23.6	23.7	—	(1)%
Purchase Sales (in billions)	\$ 39.6	\$ 43.9	\$ 43.3	\$ 45.1	\$ 40.9	(9)%	3%
Average Loans (in billions) (1)	\$ 67.5	\$ 66.4	\$ 66.1	\$ 65.7	\$ 64.1	(2)%	(5)%
EOP Loans (in billions) (1)	\$ 66.8	\$ 67.3	\$ 66.5	\$ 67.5	\$ 63.5	(6)%	(5)%
Average Yield (2)	10.39%	10.31%	10.38%	10.35%	10.48%		
Net Interest Revenue (3)	\$ 1,649	\$ 1,635	\$ 1,681	\$ 1,679	\$ 1,607	(4)%	(3)%
As a % of Avg. Loans (3)	9.91%	9.88%	10.09%	10.14%	10.17%		
Net Credit Losses	\$ 587	\$ 570	\$ 526	\$ 514	\$ 492	(4)%	(16)%
As a % of Average Loans	3.53%	3.44%	3.16%	3.10%	3.11%		
Net Credit Margin (4)	\$ 1,429	\$ 1,454	\$ 1,588	\$ 1,605	\$ 1,513	(6)%	6%
As a % of Avg. Loans (4)	8.59%	8.78%	9.53%	9.69%	9.57%		
Loans 90+ Days Past Due	\$ 648	\$ 583	\$ 559	\$ 593	\$ 569	(4)%	(12)%
As a % of EOP Loans	0.97%	0.87%	0.84%	0.88%	0.90%		
Loans 30-89 Days Past Due	\$ 599	\$ 540	\$ 566	\$ 568	\$ 497	(13)%	(17)%
As a % of EOP Loans	0.90%	0.80%	0.85%	0.84%	0.78%		
<b>Citi Retail Services Key Indicators (in millions of dollars, except as otherwise noted) (1)</b>							
EOP Open Accounts	88.2	88.8	87.2	88.1	87.3	(1)%	(1)%
Purchase Sales (in billions)	\$ 16.7	\$ 20.4	\$ 19.7	\$ 23.5	\$ 16.5	(30)%	(1)%
Average Loans (in billions) (1)	\$ 43.6	\$ 42.4	\$ 42.9	\$ 43.9	\$ 43.9	—	1%
EOP Loans (in billions) (1)	\$ 42.3	\$ 43.1	\$ 43.0	\$ 46.5	\$ 42.4	(9)%	—
Average Yield (2)	16.63%	16.89%	16.89%	16.80%	16.96%		
Net Interest Revenue (3)	\$ 1,819	\$ 1,810	\$ 1,884	\$ 1,923	\$ 1,885	(2)%	4%
As a % of Avg. Loans (3)	16.92%	17.12%	17.42%	17.38%	17.41%		
Net Credit Losses	\$ 481	\$ 465	\$ 457	\$ 463	\$ 433	(6)%	(10)%
As a % of Average Loans	4.47%	4.40%	4.23%	4.18%	4.00%		
Net Credit Margin (4)	\$ 1,141	\$ 1,111	\$ 1,181	\$ 1,139	\$ 1,198	5%	5%
As a % of Avg. Loans (4)	10.61%	10.51%	10.92%	10.29%	11.07%		
Loans 90+ Days Past Due	\$ 689	\$ 606	\$ 630	\$ 678	\$ 629	(7)%	(9)%
As a % of EOP Loans	1.63%	1.41%	1.47%	1.46%	1.48%		
Loans 30-89 Days Past Due	\$ 725	\$ 683	\$ 729	\$ 748	\$ 673	(10)%	(7)%
As a % of EOP Loans	1.71%	1.58%	1.70%	1.61%	1.59%		

(1) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.

(2) Average yield is calculated as gross interest revenue earned divided by average loans.

(3) Net interest revenue includes certain fees that are recorded as interest revenue.

(4) Net credit margin represents total revenues, net of interest expense, less net credit losses and policy benefits and claims.

Reclassified to conform to the current period's presentation.

**CITICORP**  
**GLOBAL CONSUMER BANKING**  
**LATIN AMERICA - PAGE 1**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 1,364	\$ 1,432	\$ 1,472	\$ 1,404	\$ 1,242	(12)%	(9)%
Non-Interest Revenue	719	704	700	665	593	(11)%	(18)%
<b>Total Revenues, Net of Interest Expense</b>	<b>2,083</b>	<b>2,136</b>	<b>2,172</b>	<b>2,069</b>	<b>1,835</b>	<b>(11)%</b>	<b>(12)%</b>
Total Operating Expenses	1,203	1,254	1,272	1,245	1,080	(13)%	(10)%
Net Credit Losses	436	454	460	511	417	(18)%	(4)%
Credit Reserve Build / (Release)	51	109	(4)	(36)	22	NM	(57)%
Provision for Unfunded Lending Commitments	(1)	1	(1)	—	(3)	NM	NM
Provision for Benefits and Claims	34	15	26	29	18	(38)%	(47)%
Provisions for Loan Losses and for Benefits and Claims (LLR & PBC)	520	579	481	504	454	(10)%	(13)%
Income from Continuing Operations before Taxes	360	303	419	320	301	(6)%	(16)%
Income Taxes	69	28	90	57	57	—	(17)%
<b>Income from Continuing Operations</b>	<b>291</b>	<b>275</b>	<b>329</b>	<b>263</b>	<b>244</b>	<b>(7)%</b>	<b>(16)%</b>
Noncontrolling Interests	2	2	2	—	—	—	(100)%
<b>Net Income</b>	<b>\$ 289</b>	<b>\$ 273</b>	<b>\$ 327</b>	<b>\$ 263</b>	<b>\$ 244</b>	<b>(7)%</b>	<b>(16)%</b>
Average Assets (in billions of dollars)	\$ 76	\$ 77	\$ 76	\$ 73	\$ 68	(7)%	(11)%
Return on Average Assets (1)	1.54%	1.42%	1.71%	1.43%	1.46%		
Efficiency Ratio	58%	59%	59%	60%	59%		
<b>Net Credit Losses as a % of Average Loans (1)</b>	<b>4.60%</b>	<b>4.63%</b>	<b>4.75%</b>	<b>5.51%</b>	<b>4.90%</b>		
<b>Revenue by Business</b>							
Retail Banking	\$ 1,420	\$ 1,431	\$ 1,452	\$ 1,375	\$ 1,251	(9)%	(12)%
Citi-Branded Cards	663	705	720	694	584	(16)%	(12)%
Total	<u>\$ 2,083</u>	<u>\$ 2,136</u>	<u>\$ 2,172</u>	<u>\$ 2,069</u>	<u>\$ 1,835</u>	<u>(11)%</u>	<u>(12)%</u>
<b>Net Credit Losses by Business</b>							
Retail Banking	\$ 208	\$ 211	\$ 210	\$ 278	\$ 188	(32)%	(10)%
Citi-Branded Cards	228	243	250	233	229	(2)%	—
Total	<u>\$ 436</u>	<u>\$ 454</u>	<u>\$ 460</u>	<u>\$ 511</u>	<u>\$ 417</u>	<u>(18)%</u>	<u>(4)%</u>
<b>Income (loss) from Continuing Operations by Business</b>							
Retail Banking	\$ 204	\$ 206	\$ 189	\$ 141	\$ 154	9%	(25)%
Citi-Branded Cards	87	69	140	122	90	(26)%	3%
Total	<u>\$ 291</u>	<u>\$ 275</u>	<u>\$ 329</u>	<u>\$ 263</u>	<u>\$ 244</u>	<u>(7)%</u>	<u>(16)%</u>
<b>FX Translation Impact:</b>							
Total Revenue - as Reported	\$ 2,083	\$ 2,136	\$ 2,172	\$ 2,069	\$ 1,835	(11)%	(12)%
Impact of FX Translation (1)	(255)	(295)	(257)	(142)	—		
Total Revenues - Ex-FX (2)	<u>\$ 1,828</u>	<u>\$ 1,841</u>	<u>\$ 1,915</u>	<u>\$ 1,927</u>	<u>\$ 1,835</u>	<u>(5)%</u>	<u>—</u>
Total Operating Expenses - as Reported	\$ 1,203	\$ 1,254	\$ 1,272	\$ 1,245	\$ 1,080	(13)%	(10)%
Impact of FX Translation (1)	(132)	(155)	(138)	(76)	—		
Total Operating Expenses - Ex-FX (2)	<u>\$ 1,071</u>	<u>\$ 1,099</u>	<u>\$ 1,134</u>	<u>\$ 1,169</u>	<u>\$ 1,080</u>	<u>(8)%</u>	<u>1%</u>
Provisions for LLR & PBC - as Reported	\$ 520	\$ 579	\$ 481	\$ 504	\$ 454	(10)%	(13)%
Impact of FX Translation (1)	(69)	(86)	(64)	(38)	—		
Provisions for LLR & PBC - Ex-FX (2)	<u>\$ 451</u>	<u>\$ 493</u>	<u>\$ 417</u>	<u>\$ 466</u>	<u>\$ 454</u>	<u>(3)%</u>	<u>1%</u>
Net Income - as Reported	\$ 289	\$ 273	\$ 327	\$ 263	\$ 244	(7)%	(16)%
Impact of FX Translation (1)	(25)	(33)	(31)	(15)	—		
Net Income - Ex-FX (2)	<u>\$ 264</u>	<u>\$ 240</u>	<u>\$ 296</u>	<u>\$ 248</u>	<u>\$ 244</u>	<u>(2)%</u>	<u>(8)%</u>

(1) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all

periods presented.

(2) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

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**GLOBAL CONSUMER BANKING**  
**LATIN AMERICA - PAGE 2**

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Retail Banking Key Indicators (in billions of dollars, except as otherwise noted)</b>							
Branches (actual)	1,844	1,836	1,843	1,744	1,700	(3)%	(8)%
Accounts (in millions)	31.0	31.3	30.8	30.6	30.5	—	(2)%
Average Deposits	\$ 43.8	\$ 45.2	\$ 45.0	\$ 43.9	\$ 42.2	(4)%	(4)%
Investment Sales	\$ 12.0	\$ 13.0	\$ 14.9	\$ 11.9	\$ 11.0	(8)%	(8)%
Investment AUMs	\$ 71.2	\$ 75.6	\$ 74.3	\$ 68.8	\$ 65.9	(4)%	(7)%
Average Loans	\$ 28.3	\$ 29.0	\$ 28.5	\$ 27.2	\$ 25.7	(6)%	(9)%
<b>EOP Loans:</b>							
Real Estate Lending	\$ 5.9	\$ 5.8	\$ 5.5	\$ 5.0	\$ 4.9	(2)%	(17)%
Commercial Markets	12.5	12.7	12.1	11.3	11.0	(3)%	(12)%
Personal and Other	10.3	10.7	10.6	9.9	9.7	(2)%	(6)%
Total EOP Loans	<u>\$ 28.7</u>	<u>\$ 29.2</u>	<u>\$ 28.2</u>	<u>\$ 26.2</u>	<u>\$ 25.6</u>	(2)%	(11)%
Net Interest Revenue (in millions) (1)	\$ 884	\$ 909	\$ 929	\$ 895	\$ 815	(9)%	(8)%
As a % of Average Loans (1)	12.67%	12.57%	12.93%	13.05%	12.86%		
Net Credit Losses (in millions)	\$ 208	\$ 211	\$ 210	\$ 278	\$ 188	(32)%	(10)%
As a % of Average Loans	2.98%	2.92%	2.92%	4.05%	2.97%		
Loans 90+ Days Past Due (in millions) (2)	\$ 516	\$ 540	\$ 515	\$ 397	\$ 306	(23)%	(41)%
As a % of EOP Loans (2)	1.80%	1.85%	1.83%	1.52%	1.20%		
Loans 30-89 Days Past Due (in millions)	\$ 340	\$ 344	\$ 302	\$ 290	\$ 282	(3)%	(17)%
As a % of EOP Loans	1.18%	1.18%	1.07%	1.11%	1.10%		
<b>Citi-Branded Cards Key Indicators (in billions of dollars, except as otherwise noted)</b>							
EOP Open Accounts (in millions)	8.4	8.2	8.2	8.1	8.1	—	(4)%
Purchase Sales (in billions)	\$ 6.9	\$ 7.4	\$ 7.4	\$ 7.6	\$ 6.4	(16)%	(7)%
Average Loans (in billions) (3)	\$ 10.1	\$ 10.3	\$ 9.9	\$ 9.6	\$ 8.8	(8)%	(13)%
EOP Loans (in billions) (3)	\$ 10.2	\$ 10.1	\$ 9.8	\$ 9.3	\$ 8.5	(9)%	(17)%
Average Yield (4)	20.39%	20.90%	21.14%	20.73%	20.10%		
Net Interest Revenue (in millions) (5)	\$ 480	\$ 523	\$ 543	\$ 509	\$ 427	(16)%	(11)%
As a % of Average Loans (5)	19.27%	20.37%	21.76%	21.04%	19.68%		
Net Credit Losses (in millions)	\$ 228	\$ 243	\$ 250	\$ 233	\$ 229	(2)%	—
As a % of Average Loans	9.16%	9.46%	10.02%	9.63%	10.55%		
Net Credit Margin (in millions) (6)	\$ 435	\$ 462	\$ 470	\$ 461	\$ 355	(23)%	(18)%
As a % of Average Loans (6)	17.47%	17.99%	18.84%	19.05%	16.36%		
Loans 90+ Days Past Due (in millions)	\$ 293	\$ 303	\$ 294	\$ 284	\$ 240	(15)%	(18)%
As a % of EOP Loans	2.87%	3.00%	3.00%	3.05%	2.82%		
Loans 30-89 Days Past Due (in millions)	\$ 321	\$ 326	\$ 322	\$ 262	\$ 247	(6)%	(23)%
As a % of EOP Loans	3.15%	3.23%	3.29%	2.82%	2.91%		

(1) Also includes net interest revenue related to the region's deposit balances in excess of the average loan portfolio.

(2) See footnote 3 on page 8.

(3) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.

(4) Average yield is gross interest revenue earned divided by average loans.

(5) Net interest revenue includes certain fees that are recorded as interest revenue.

(6) Net credit margin is total revenues, net of interest expense, less net credit losses and policy benefits and claims.

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**GLOBAL CONSUMER BANKING**  
**ASIA (1) - PAGE 1**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 1,250	\$ 1,290	\$ 1,285	\$ 1,224	\$ 1,154	(6)%	(8)%
Non-Interest Revenue	721	731	748	639	679	6%	(6)%
<b>Total Revenues, Net of Interest Expense</b>	<b>1,971</b>	<b>2,021</b>	<b>2,033</b>	<b>1,863</b>	<b>1,833</b>	<b>(2)%</b>	<b>(7)%</b>
Total Operating Expenses	1,229	1,517	1,292	1,233	1,180	(4)%	(4)%
Net Credit Losses	194	212	201	186	173	(7)%	(11)%
Credit Reserve Build / (Release)	7	(14)	(34)	15	(35)	NM	NM
Provision for Unfunded Lending Commitments	(4)	(5)	(1)	(4)	1	NM	NM
Provision for Benefits and Claims	—	—	—	—	—	—	—
Provisions for Loan Losses and for Benefits and Claims (LLR & PBC)	197	193	166	197	139	(29)%	(29)%
Income from Continuing Operations before Taxes	545	311	575	433	514	19%	(6)%
Income Taxes	180	97	193	145	173	19%	(4)%
<b>Income from Continuing Operations</b>	<b>365</b>	<b>214</b>	<b>382</b>	<b>288</b>	<b>341</b>	<b>18%</b>	<b>(7)%</b>
Noncontrolling Interests	5	5	7	3	(5)	NM	NM
<b>Net Income</b>	<b>\$ 360</b>	<b>\$ 209</b>	<b>\$ 375</b>	<b>\$ 285</b>	<b>\$ 346</b>	<b>21%</b>	<b>(4)%</b>
Average Assets (in billions of dollars)	\$ 120	\$ 123	\$ 123	\$ 120	\$ 118	(2)%	(2)%
Return on Average Assets	1.22%	0.68%	1.21%	0.94%	1.19%		
Efficiency Ratio	62%	75%	64%	66%	64%		
<b>Net Credit Losses as a % of Average Loans</b>	<b>0.83%</b>	<b>0.87%</b>	<b>0.81%</b>	<b>0.77%</b>	<b>0.75%</b>		
<b>Revenue by Business</b>							
Retail Banking	\$ 1,225	\$ 1,237	\$ 1,252	\$ 1,152	\$ 1,175	2%	(4)%
Citi-Branded Cards	746	784	781	711	658	(7)%	(12)%
Total	<u>\$ 1,971</u>	<u>\$ 2,021</u>	<u>\$ 2,033</u>	<u>\$ 1,863</u>	<u>\$ 1,833</u>	<u>(2)%</u>	<u>(7)%</u>
<b>Net Credit Losses by Business</b>							
Retail Banking	\$ 80	\$ 83	\$ 79	\$ 74	\$ 70	(5)%	(13)%
Citi-Branded Cards	114	129	122	112	103	(8)%	(10)%
Total	<u>\$ 194</u>	<u>\$ 212</u>	<u>\$ 201</u>	<u>\$ 186</u>	<u>\$ 173</u>	<u>(7)%</u>	<u>(11)%</u>
<b>Income from Continuing Operations by Business</b>							
Retail Banking	\$ 204	\$ 61	\$ 240	\$ 187	\$ 223	19%	9%
Citi-Branded Cards	161	153	142	101	118	17%	(27)%
Total	<u>\$ 365</u>	<u>\$ 214</u>	<u>\$ 382</u>	<u>\$ 288</u>	<u>\$ 341</u>	<u>18%</u>	<u>(7)%</u>
<b>FX Translation Impact:</b>							
Total Revenue - as Reported	\$ 1,971	\$ 2,021	\$ 2,033	\$ 1,863	\$ 1,833	(2)%	(7)%
Impact of FX Translation (2)	(116)	(151)	(130)	(55)	—		
Total Revenues - Ex-FX (3)	<u>\$ 1,855</u>	<u>\$ 1,870</u>	<u>\$ 1,903</u>	<u>\$ 1,808</u>	<u>\$ 1,833</u>	<u>1%</u>	<u>(1)%</u>
Total Operating Expenses - as Reported	\$ 1,229	\$ 1,517	\$ 1,292	\$ 1,233	\$ 1,180	(4)%	(4)%
Impact of FX Translation (2)	(88)	(125)	(97)	(46)	—		
Total Operating Expenses - Ex-FX (3)	<u>\$ 1,141</u>	<u>\$ 1,392</u>	<u>\$ 1,195</u>	<u>\$ 1,187</u>	<u>\$ 1,180</u>	<u>(1)%</u>	<u>3%</u>
Provisions for LLR & PBC - as Reported	\$ 197	\$ 193	\$ 166	\$ 197	\$ 139	(29)%	(29)%
Impact of FX Translation (2)	(15)	(25)	(20)	(13)	—		
Provisions for LLR & PBC - Ex-FX (3)	<u>\$ 182</u>	<u>\$ 168</u>	<u>\$ 146</u>	<u>\$ 184</u>	<u>\$ 139</u>	<u>(24)%</u>	<u>(24)%</u>
Net Income - as Reported	\$ 360	\$ 209	\$ 375	\$ 285	\$ 346	21%	(4)%
Impact of FX Translation (2)	(3)	6	(4)	12	—		
Net Income - Ex-FX (3)	<u>\$ 357</u>	<u>\$ 215</u>	<u>\$ 371</u>	<u>\$ 297</u>	<u>\$ 346</u>	<u>16%</u>	<u>(3)%</u>

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all



periods presented.

(3) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**  
**GLOBAL CONSUMER BANKING**  
**ASIA (1) - PAGE 2**

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Retail Banking Key Indicators (in billions of dollars, except as otherwise noted)</b>							
Branches (actual)	620	559	546	536	539	1%	(13)%
Accounts (in millions)	17.9	17.9	17.6	17.5	17.4	(1)%	(3)%
Average Deposits	\$ 88.4	\$ 91.3	\$ 91.0	\$ 88.2	\$ 88.4	—	—
Investment Sales	\$ 10.7	\$ 9.5	\$ 11.0	\$ 7.9	\$ 11.0	39%	3%
Investment AUMs	\$ 56.2	\$ 58.7	\$ 58.1	\$ 58.3	\$ 58.9	1%	5%
Average Loans	\$ 75.5	\$ 78.7	\$ 78.8	\$ 77.1	\$ 75.1	(3)%	(1)%
<b>EOP Loans:</b>							
Real Estate Lending	\$ 37.8	\$ 38.9	\$ 38.4	\$ 38.0	\$ 36.8	(3)%	(3)%
Commercial Markets	20.2	20.9	20.4	19.2	18.7	(3)%	(7)%
Personal and Other	19.1	19.7	19.4	19.0	19.0	—	(1)%
Total EOP Loans	<u>\$ 77.1</u>	<u>\$ 79.5</u>	<u>\$ 78.2</u>	<u>\$ 76.2</u>	<u>\$ 74.5</u>	(2)%	(3)%
Net Interest Revenue (in millions) (2)	\$ 730	\$ 756	\$ 756	\$ 726	\$ 687	(5)%	(6)%
As a % of Average Loans (2)	3.92%	3.85%	3.81%	3.74%	3.71%		
Net Credit Losses (in millions)	\$ 80	\$ 83	\$ 79	\$ 74	\$ 70	(5)%	(13)%
As a % of Average Loans	0.43%	0.42%	0.40%	0.38%	0.38%		
Loans 90+ Days Past Due (in millions)	\$ 209	\$ 222	\$ 220	\$ 194	\$ 188	(3)%	(10)%
As a % of EOP Loans	0.27%	0.28%	0.28%	0.25%	0.25%		
Loans 30-89 Days Past Due (in millions)	\$ 408	\$ 418	\$ 397	\$ 352	\$ 360	2%	(12)%
As a % of EOP Loans	0.53%	0.53%	0.51%	0.46%	0.48%		
<b>Citi-Branded Cards Key Indicators (in billions of dollars, except as otherwise noted)</b>							
EOP Open Accounts (in millions)	17.2	17.1	17.2	17.2	17.2	—	—
Purchase Sales (in billions)	\$ 18.8	\$ 20.1	\$ 20.2	\$ 20.5	\$ 18.7	(9)%	(1)%
Average Loans (in billions) (3)	\$ 18.9	\$ 19.2	\$ 19.1	\$ 18.6	\$ 18.0	(3)%	(5)%
EOP Loans (in billions) (3)	\$ 18.8	\$ 19.6	\$ 18.8	\$ 18.6	\$ 17.8	(4)%	(5)%
Average Yield (4)	13.34%	13.15%	13.06%	12.79%	12.62%		
Net Interest Revenue (in millions) (5)	\$ 520	\$ 534	\$ 529	\$ 498	\$ 467	(6)%	(10)%
As a % of Average Loans (6)	11.16%	11.16%	10.99%	10.62%	10.52%		
Net Credit Losses (in millions)	\$ 114	\$ 129	\$ 122	\$ 112	\$ 103	(8)%	(10)%
As a % of Average Loans	2.45%	2.69%	2.53%	2.39%	2.32%		
Net Credit Margin (in millions) (6)	\$ 632	\$ 655	\$ 659	\$ 599	\$ 555	(7)%	(12)%
As a % of Average Loans (6)	13.56%	13.68%	13.69%	12.78%	12.50%		
Loans 90+ Days Past Due	\$ 214	\$ 223	\$ 207	\$ 195	\$ 190	(3)%	(11)%
As a % of EOP Loans	1.14%	1.14%	1.10%	1.05%	1.07%		
Loans 30-89 Days Past Due	\$ 290	\$ 301	\$ 277	\$ 256	\$ 249	(3)%	(14)%
As a % of EOP Loans	1.54%	1.54%	1.47%	1.38%	1.40%		

- (1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.
- (2) Also includes net interest revenue related to the region's deposit balances in excess of the average loan portfolio.
- (3) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.
- (4) Average yield is gross interest revenue earned divided by average loans.
- (5) Net interest revenue includes certain fees that are recorded as interest revenue.
- (6) Net credit margin is total revenues, net of interest expense, less net credit losses and policy benefits and claims.

Reclassified to conform to the current period's presentation.

**CITICORP**  
**INSTITUTIONAL CLIENTS GROUP**  
(In millions of dollars, except as otherwise noted)

	1Q	2Q	3Q	4Q	1Q	1Q15 Increase (Decrease) from	
	2014	2014	2014	2014	2015	4Q14	1Q14
Commissions and Fees	\$ 1,014	\$ 992	\$ 1,015	\$ 974	\$ 995	2%	(2)%
Administration and Other Fiduciary Fees	624	651	626	619	608	(2)%	(3)%
Investment Banking	957	1,257	1,047	1,008	1,134	13%	18%
Principal Transactions	2,603	1,577	1,396	329	2,198	NM	(16)%
Other	139	104	241	177	249	41%	79%
Total Non-Interest Revenue	5,337	4,581	4,325	3,107	5,184	67%	(3)%
Net Interest Revenue (including Dividends)	3,817	3,821	4,011	4,053	3,844	(5)%	1%
<b>Total Revenues, Net of Interest Expense</b>	<b>9,154</b>	<b>8,402</b>	<b>8,336</b>	<b>7,160</b>	<b>9,028</b>	<b>26%</b>	<b>(1)%</b>
Total Operating Expenses	4,858	4,743	4,912	4,878	4,632	(5)%	(5)%
Net Credit Losses	134	9	12	121	(2)	NM	NM
Credit Reserve Build / (Release)	(87)	(96)	(8)	101	107	6%	NM
Provision for Unfunded Lending Commitments	(20)	(25)	(25)	(59)	(31)	47%	(55)%
Provision for Benefits and Claims	—	—	—	—	—	—	—
Provisions for Credit Losses and for Benefits and Claims	27	(112)	(21)	163	74	(55)%	NM
Income from Continuing Operations before Taxes	4,269	3,771	3,445	2,119	4,322	NM	1%
Income Taxes	1,321	1,205	1,102	442	1,358	NM	3%
<b>Income from Continuing Operations</b>	<b>2,948</b>	<b>2,566</b>	<b>2,343</b>	<b>1,677</b>	<b>2,964</b>	<b>77%</b>	<b>1%</b>
Noncontrolling Interests	26	19	42	31	36	16%	38%
<b>Net Income</b>	<b>\$ 2,922</b>	<b>\$ 2,547</b>	<b>\$ 2,301</b>	<b>\$ 1,646</b>	<b>\$ 2,928</b>	<b>78%</b>	<b>—</b>
Average Assets (in billions of dollars)	\$ 1,282	\$ 1,290	\$ 1,279	\$ 1,298	\$ 1,274	(2)%	(1)%
Return on Average Assets	0.92%	0.79%	0.71%	0.50%	0.93%		
Return on Average Assets (Excluding CVA/DVA) (1)(2)	0.93%	0.80%	0.77%	0.50%	0.95%		
Efficiency Ratio	53%	56%	59%	68%	51%		

**Revenue by Region - Excluding CVA/DVA (2)**

	\$ 3,562	\$ 3,184	\$ 3,202	\$ 2,393	\$ 3,230	35%	(9)%
North America							
EMEA	2,752	2,415	2,529	2,069	2,869	39%	4%
Latin America	1,103	1,158	1,037	982	1,074	9%	(3)%
Asia	1,744	1,677	1,884	1,704	1,924	13%	10%
Total	\$ 9,161	\$ 8,434	\$ 8,652	\$ 7,148	\$ 9,097	27%	(1)%
CVA/DVA {excluded as applicable in lines above}	(7)	(32)	(316)	12	(69)	NM	NM
<b>Total Revenues, net of Interest Expense</b>	<b>\$ 9,154</b>	<b>\$ 8,402</b>	<b>\$ 8,336</b>	<b>\$ 7,160</b>	<b>\$ 9,028</b>	<b>26%</b>	<b>(1)%</b>

**Income from Continuing Operations by Region - Excluding CVA/DVA (2)**

North America	\$ 1,305	\$ 1,114	\$ 910	\$ 616	\$ 968	57%	(26)%
EMEA	780	561	647	242	925	NM	19%
Latin America	341	433	308	280	419	50%	23%
Asia	526	478	672	532	696	31%	32%
Total	\$ 2,952	\$ 2,586	\$ 2,537	\$ 1,670	\$ 3,008	80%	2%
CVA/DVA (after-tax) {excluded as applicable in lines above}	(4)	(20)	(194)	7	(44)	NM	NM
<b>Income from Continuing Operations</b>	<b>\$ 2,948</b>	<b>\$ 2,566</b>	<b>\$ 2,343</b>	<b>\$ 1,677</b>	<b>\$ 2,964</b>	<b>77%</b>	<b>1%</b>

**Average Loans by Region (in billions)**

North America	\$ 107	\$ 109	\$ 111	115	\$ 119	3%	11%
EMEA	57	59	58	57	57	—	—
Latin America	40	41	40	39	38	(3)%	(5)%
Asia	68	70	69	66	62	(6)%	(9)%
Total	\$ 272	\$ 279	\$ 278	\$ 277	\$ 276	—	1%

**EOP Deposits by Region (in billions)**

North America	\$ 180	\$ 176	\$ 177	\$ 192	\$ 196	2%	9%
EMEA	185	186	180	165	167	1%	(10)%
Latin America	65	65	62	56	60	7%	(8)%
Asia	139	145	144	142	148	4%	6%

Total	<u>\$ 569</u>	<u>\$ 572</u>	<u>\$ 563</u>	<u>\$ 555</u>	<u>\$ 571</u>	3%	—
<b>EOP Deposits by Business (in billions)</b>							
Treasury and Trade Solutions	\$ 381	\$ 384	\$ 381	\$ 380	\$ 387	2%	2%
All Other ICG Businesses	188	188	182	175	184	5%	(2)%
Total	<u>\$ 569</u>	<u>\$ 572</u>	<u>\$ 563</u>	<u>\$ 555</u>	<u>\$ 571</u>	3%	—

(1) Return on Average Assets excluding CVA/DVA is defined as annualized net income less CVA/DVA, divided by average assets. See above for the after-tax CVA/DVA for each period presented.

(2) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**  
**INSTITUTIONAL CLIENTS GROUP**  
**REVENUES BY BUSINESS**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Revenue Details - Excluding CVA/DVA:</b>							
Investment Banking:							
Advisory	\$ 175	\$ 193	\$ 318	\$ 263	\$ 298	13%	70%
Equity Underwriting	299	397	298	252	231	(8)%	(23)%
Debt Underwriting	579	749	633	551	669	21%	16%
Total Investment Banking	1,053	1,339	1,249	1,066	1,198	12%	14%
Treasury and Trade Solutions	1,921	1,980	1,934	1,932	1,889	(2)%	(2)%
Corporate Lending - Excluding Gain/(Loss) on Loan Hedges	416	456	444	433	445	3%	7%
Private Bank	670	658	664	668	708	6%	6%
<b>Total Banking Revenues (Ex-CVA/DVA and Gain/(Loss) on Loan Hedges) (1)</b>	<b>\$ 4,060</b>	<b>\$ 4,433</b>	<b>\$ 4,291</b>	<b>\$ 4,099</b>	<b>\$ 4,240</b>	3%	4%
Corporate Lending — Gain/(Loss) on Loan Hedges (2)	(17)	(44)	91	86	52	(40)%	NM
<b>Total Banking Revenues (Ex-CVA/DVA) and including G(L) on Loan Hedges (1)</b>	<b>\$ 4,043</b>	<b>\$ 4,389</b>	<b>\$ 4,382</b>	<b>\$ 4,185</b>	<b>\$ 4,292</b>	3%	6%
Fixed Income Markets	3,929	3,080	3,064	2,075	3,483	68%	(11)%
Equity Markets	882	659	763	470	873	86%	(1)%
Securities Services	485	521	534	508	543	7%	12%
Other	(178)	(215)	(91)	(90)	(94)	(4)%	47%
<b>Total Markets and Securities Services (Ex-CVA/DVA) (1)</b>	<b>\$ 5,118</b>	<b>\$ 4,045</b>	<b>\$ 4,270</b>	<b>\$ 2,963</b>	<b>\$ 4,805</b>	62%	(6)%
<b>Total ICG (Ex-CVA/DVA) (1)</b>	<b>\$ 9,161</b>	<b>\$ 8,434</b>	<b>\$ 8,652</b>	<b>\$ 7,148</b>	<b>\$ 9,097</b>	27%	(1)%
CVA/DVA {excluded as applicable in lines above}	(7)	(32)	(316)	12	(69)	NM	NM
<b>Total Revenues, net of Interest Expense</b>	<b>\$ 9,154</b>	<b>\$ 8,402</b>	<b>\$ 8,336</b>	<b>\$ 7,160</b>	<b>\$ 9,028</b>	26%	(1)%
<b>Taxable-equivalent adjustments (3)</b>	<b>\$ 169</b>	<b>\$ 169</b>	<b>\$ 170</b>	<b>\$ 171</b>	<b>\$ 164</b>	(4)%	(3)%
<b>Total ICG Revenues (Ex-CVA/DVA) and including Taxable-equivalent adjustments (1) (3)</b>	<b>\$ 9,330</b>	<b>\$ 8,603</b>	<b>\$ 8,822</b>	<b>\$ 7,331</b>	<b>\$ 9,261</b>	27%	(1)%

(1) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

(2) Hedges on accrual loans reflect the mark-to-market on credit derivatives used to economically hedge the corporate loan accrual portfolio. The fixed premium costs of these hedges is netted against the core lending revenues to reflect the cost of credit protection.

(3) Primarily relates to income tax credits related to affordable housing and alternative energy investments as well as tax exempt income from municipal bond investments.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CORPORATE / OTHER (1)**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ (35)	\$ (45)	\$ (63)	\$ (81)	\$ (28)	65%	20%
Non-Interest Revenue	258	134	145	(12)	240	NM	(7)%
<b>Total Revenues, Net of Interest Expense</b>	<b>223</b>	<b>89</b>	<b>82</b>	<b>(93)</b>	<b>212</b>	<b>NM</b>	<b>(5)%</b>
Total Operating Expenses	402	636	1,722	3,260	543	(83)%	35%
Net Credit Losses	—	—	—	—	—	—	—
Credit Reserve Build / (Release)	—	—	—	—	—	—	—
Provision for Benefits and Claims	—	—	—	—	—	—	—
Provision for Unfunded Lending Commitments	—	—	—	—	—	—	—
Provisions for Loan Losses and for Benefits and Claims	—	—	—	—	—	—	—
Income from Continuing Operations before Taxes	(179)	(547)	(1,640)	(3,353)	(331)	90%	(85)%
Income Taxes	209	(163)	(103)	(287)	(312)	(9)%	NM
<b>Income from Continuing Operations</b>	<b>(388)</b>	<b>(384)</b>	<b>(1,537)</b>	<b>(3,066)</b>	<b>(19)</b>	<b>99%</b>	<b>95%</b>
<b>Income (Loss) from Discontinued Operations, net of taxes</b>	<b>37</b>	<b>(22)</b>	<b>(16)</b>	<b>(1)</b>	<b>(5)</b>	<b>NM</b>	<b>NM</b>
Noncontrolling Interests	10	25	4	5	10	100%	—
<b>Net Income (Loss)</b>	<b>\$ (361)</b>	<b>\$ (431)</b>	<b>\$ (1,557)</b>	<b>\$ (3,072)</b>	<b>\$ (34)</b>	<b>99%</b>	<b>91%</b>
EOP Assets (in billions of dollars)	\$ 51	\$ 55	\$ 53	\$ 50	\$ 52	4%	2%
Average Assets (in billions of dollars)	\$ 48	\$ 56	\$ 63	\$ 64	\$ 59	(8)%	23%

(1) Includes certain costs of global staff functions, other corporate expenses and certain global operations and technology expenses, Corporate Treasury, and Discontinued operations.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**
**NORTH AMERICA (1)**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 5,655	\$ 5,616	\$ 5,916	\$ 6,046	\$ 5,922	(2)%	5%
Non-Interest Revenue	2,696	2,325	2,299	1,507	2,375	58%	(12)%
<b>Total Revenues, Net of Interest Expense</b>	<b>8,351</b>	<b>7,941</b>	<b>8,215</b>	<b>7,553</b>	<b>8,297</b>	<b>10%</b>	<b>(1)%</b>
Total Operating Expenses	4,259	4,039	4,313	4,267	4,121	(3)%	(3)%
Net Credit Losses	1,094	1,085	1,013	1,023	962	(6)%	(12)%
Credit Reserve Build / (Release)	(318)	(490)	(316)	(87)	8	NM	NM
Provision Unfunded Lending Commitments	(14)	(19)	(23)	(81)	(23)	72%	(64)%
Provision for Benefits and Claims	7	11	12	10	10	—	43%
Provisions for Credit Losses and for Benefits and Claims	769	587	686	865	957	11%	24%
Income from Continuing Operations before Taxes	3,323	3,315	3,216	2,421	3,219	33%	(3)%
Income Taxes	1,000	1,145	1,113	629	1,064	69%	6%
<b>Income from Continuing Operations</b>	<b>2,323</b>	<b>2,170</b>	<b>2,103</b>	<b>1,792</b>	<b>2,155</b>	<b>20%</b>	<b>(7)%</b>
Noncontrolling Interests	4	(5)	23	14	10	(29)%	NM
<b>Net Income</b>	<b>\$ 2,319</b>	<b>\$ 2,175</b>	<b>\$ 2,080</b>	<b>\$ 1,778</b>	<b>\$ 2,145</b>	<b>21%</b>	<b>(8)%</b>
Average Assets (in billions of dollars)	\$ 852	\$ 841	\$ 871	\$ 894	\$ 885	(1)%	4%
Return on Average Assets	1.10%	1.04%	0.95%	0.79%	0.98%		
Efficiency Ratio	51%	51%	53%	56%	50%		
<b>Revenue by Business</b>							
Retail Banking	\$ 1,144	\$ 1,177	\$ 1,232	\$ 1,364	\$ 1,348	(1)%	18%
Citi-Branded Cards	2,021	2,029	2,118	2,122	2,009	(5)%	(1)%
Citi Retail Services	1,625	1,581	1,646	1,610	1,637	2%	1%
Global Consumer Banking	4,790	4,787	4,996	5,096	4,994	(2)%	4%
Institutional Clients Group	3,561	3,154	3,219	2,457	3,303	34%	(7)%
Total	<b>\$ 8,351</b>	<b>\$ 7,941</b>	<b>\$ 8,215</b>	<b>\$ 7,553</b>	<b>\$ 8,297</b>	<b>10%</b>	<b>(1)%</b>
CVA/DVA {included as applicable in businesses above}	(1)	(30)	17	64	73	14%	NM
<b>Total Revenues - Excluding CVA/DVA (2)</b>	<b>\$ 8,352</b>	<b>\$ 7,971</b>	<b>\$ 8,198</b>	<b>\$ 7,489</b>	<b>\$ 8,224</b>	<b>10%</b>	<b>(2)%</b>
<b>Income (loss) from Continuing Operations by Business</b>							
Retail Banking	\$ 18	\$ 90	\$ 107	\$ 140	\$ 197	41%	NM
Citi-Branded Cards	564	555	636	636	539	(15)%	(4)%
Citi Retail Services	436	429	440	361	404	12%	(7)%
Global Consumer Banking	1,018	1,074	1,183	1,137	1,140	—	12%
Institutional Clients Group	1,305	1,096	920	655	1,015	55%	(22)%
Total	<b>\$ 2,323</b>	<b>\$ 2,170</b>	<b>\$ 2,103</b>	<b>\$ 1,792</b>	<b>\$ 2,155</b>	<b>20%</b>	<b>(7)%</b>
CVA/DVA {included as applicable in businesses above}	(1)	(18)	10	39	47	21%	NM
<b>Income (loss) from Continuing Operations - Excluding CVA/DVA (2)</b>	<b>\$ 2,324</b>	<b>\$ 2,188</b>	<b>\$ 2,093</b>	<b>\$ 1,753</b>	<b>\$ 2,108</b>	<b>20%</b>	<b>(9)%</b>

(1) Regional results do not include Corporate/Other. See page 18 for Corporate/Other results.

(2) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**
**EMEA (1)**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 1,005	\$ 1,063	\$ 1,033	\$ 1,046	\$ 916	(12)%	(9)%
Non-Interest Revenue	2,063	1,674	1,516	1,252	2,089	67%	1%
<b>Total Revenues, Net of Interest Expense</b>	<b>3,068</b>	<b>2,737</b>	<b>2,549</b>	<b>2,298</b>	<b>3,005</b>	<b>31%</b>	<b>(2)%</b>
Total Operating Expenses	1,904	1,861	1,875	1,948	1,700	(13)%	(11)%
Net Credit Losses	9	22	23	15	12	(20)%	33%
Credit Reserve Build / (Release)	(44)	(41)	(84)	35	(9)	NM	80%
Provision Unfunded Lending Commitments	(4)	(4)	(2)	1	(1)	NM	75%
Provision for Benefits and Claims	—	—	—	—	—	—	—
Provisions for Credit Losses and for Benefits and Claims	(39)	(23)	(63)	51	2	(96)%	NM
Income from Continuing Operations before Taxes	1,203	899	737	299	1,303	NM	8%
Income Taxes	399	317	262	96	444	NM	11%
<b>Income from Continuing Operations</b>	<b>804</b>	<b>582</b>	<b>475</b>	<b>203</b>	<b>859</b>	<b>NM</b>	<b>7%</b>
Noncontrolling Interests	26	27	25	18	22	22%	(15)%
<b>Net Income</b>	<b>\$ 778</b>	<b>\$ 555</b>	<b>\$ 450</b>	<b>\$ 185</b>	<b>\$ 837</b>	<b>NM</b>	<b>8%</b>
Average Assets (in billions of dollars)	\$ 343	\$ 356	\$ 330	\$ 335	\$ 323	(4)%	(6)%
Return on Average Assets	0.92%	0.63%	0.54%	0.22%	1.05%		
Efficiency Ratio	62%	68%	74%	85%	57%		

**Revenue by Business**

Retail Banking	\$ 194	\$ 201	\$ 190	\$ 175	\$ 159	(9)%	(18)%
Citi-Branded Cards	103	106	107	85	83	(2)%	(19)%
Global Consumer Banking	297	307	297	260	242	(7)%	(19)%
Institutional Clients Group	2,771	2,430	2,252	2,038	2,763	36%	—
Total	<u>\$ 3,068</u>	<u>\$ 2,737</u>	<u>\$ 2,549</u>	<u>\$ 2,298</u>	<u>\$ 3,005</u>	31%	(2)%

CVA/DVA { included as applicable in businesses above }

	19	15	(277)	(31)	(106)	NM	NM
<b>Total Revenues - Excluding CVA/DVA (2)</b>	<u>\$ 3,049</u>	<u>\$ 2,722</u>	<u>\$ 2,826</u>	<u>\$ 2,329</u>	<u>\$ 3,111</u>	34%	2%

**Income (loss) from Continuing Operations by Business**

Retail Banking	\$ (4)	\$ 8	\$ (7)	\$ (4)	\$ (7)	(75)%	(75)%
Citi-Branded Cards	16	4	5	(16)	9	NM	(44)%
Global Consumer Banking	12	12	(2)	(20)	2	NM	(83)%
Institutional Clients Group	792	570	477	223	857	NM	8%
Total	<u>\$ 804</u>	<u>\$ 582</u>	<u>\$ 475</u>	<u>\$ 203</u>	<u>\$ 859</u>	NM	7%

CVA/DVA { included as applicable in businesses above }

	12	9	(170)	(19)	(68)	NM	NM
<b>Income (loss) from Continuing Operations - Excluding CVA/DVA (2)</b>	<u>\$ 792</u>	<u>\$ 573</u>	<u>\$ 645</u>	<u>\$ 222</u>	<u>\$ 927</u>	NM	17%

(1) Regional results do not include Corporate/Other. See page 18 for Corporate/Other results.

(2) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.



**CITICORP**
**LATIN AMERICA (1)**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 2,097	\$ 2,128	\$ 2,182	\$ 2,170	\$ 1,943	(10)%	(7)%
Non-Interest Revenue	1,087	1,157	1,004	870	957	10%	(12)%
<b>Total Revenues, Net of Interest Expense</b>	<b>3,184</b>	<b>3,285</b>	<b>3,186</b>	<b>3,040</b>	<b>2,900</b>	<b>(5)%</b>	<b>(9)%</b>
Total Operating Expenses	1,660	1,736	1,765	1,733	1,506	(13)%	(9)%
Net Credit Losses	582	448	477	613	419	(32)%	(28)%
Credit Reserve Build / (Release)	53	168	70	(63)	49	NM	(8)%
Provision Unfunded Lending Commitments	(1)	1	(1)	10	(10)	NM	NM
Provision for Benefits and Claims	34	15	26	29	18	(38)%	(47)%
Provisions for Credit Losses and for Benefits and Claims	668	632	572	589	476	(19)%	(29)%
Income from Continuing Operations before Taxes	856	917	849	718	918	28%	7%
Income Taxes	225	215	226	182	261	43%	16%
<b>Income from Continuing Operations</b>	<b>631</b>	<b>702</b>	<b>623</b>	<b>536</b>	<b>657</b>	<b>23%</b>	<b>4%</b>
Noncontrolling Interests	2	2	2	—	—	—	(100)%
<b>Net Income</b>	<b>\$ 629</b>	<b>\$ 700</b>	<b>\$ 621</b>	<b>\$ 536</b>	<b>\$ 657</b>	<b>23%</b>	<b>4%</b>
Average Assets (in billions of dollars)	\$ 173	\$ 174	\$ 168	\$ 161	\$ 155	(4)%	(10)%
Return on Average Assets	1.47%	1.61%	1.47%	1.32%	1.72%		
Efficiency Ratio	52%	53%	55%	57%	52%		
<b>Revenue by Business</b>							
Retail Banking	\$ 1,420	\$ 1,431	\$ 1,452	\$ 1,375	\$ 1,251	(9)%	(12)%
Citi-Branded Cards	663	705	720	694	584	(16)%	(12)%
Global Consumer Banking	2,083	2,136	2,172	2,069	1,835	(11)%	(12)%
Institutional Clients Group	1,101	1,149	1,014	971	1,065	10%	(3)%
Total	<u>\$ 3,184</u>	<u>\$ 3,285</u>	<u>\$ 3,186</u>	<u>\$ 3,040</u>	<u>\$ 2,900</u>	(5)%	(9)%
CVA/DVA {included as applicable in businesses above}	(2)	(9)	(23)	(11)	(9)	18%	NM
<b>Total Revenues - Excluding CVA/DVA (2)</b>	<u>\$ 3,186</u>	<u>\$ 3,294</u>	<u>\$ 3,209</u>	<u>\$ 3,051</u>	<u>\$ 2,909</u>	(5)%	(9)%
<b>Income from Continuing Operations by Business</b>							
Retail Banking	\$ 204	\$ 206	\$ 189	\$ 141	\$ 154	9%	(25)%
Citi-Branded Cards	87	69	140	122	90	(26)%	3%
Global Consumer Banking	291	275	329	263	244	(7)%	(16)%
Institutional Clients Group	340	427	294	273	413	51%	21%
Total	<u>\$ 631</u>	<u>\$ 702</u>	<u>\$ 623</u>	<u>\$ 536</u>	<u>\$ 657</u>	23%	4%
CVA/DVA {included as applicable in businesses above}	(1)	(6)	(14)	(7)	(6)	14%	NM
<b>Income (loss) from Continuing Operations - Excluding CVA/DVA (2)</b>	<u>\$ 632</u>	<u>\$ 708</u>	<u>\$ 637</u>	<u>\$ 543</u>	<u>\$ 663</u>	22%	5%

(1) Regional results do not include Corporate/Other. See page 18 for Corporate/Other results.

(2) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITICORP**
**ASIA (1)**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
Net Interest Revenue	\$ 1,861	\$ 1,947	\$ 2,000	\$ 1,861	\$ 1,764	(5)%	(5)%
Non-Interest Revenue	1,534	1,436	1,587	1,436	1,724	20%	12%
<b>Total Revenues, Net of Interest Expense</b>	<b>3,395</b>	<b>3,383</b>	<b>3,587</b>	<b>3,297</b>	<b>3,488</b>	<b>6%</b>	<b>3%</b>
Total Operating Expenses	1,906	2,227	1,934	1,915	1,857	(3)%	(3)%
Net Credit Losses	181	192	179	180	156	(13)%	(14)%
Credit Reserve Build / (Release)	9	(35)	(57)	(38)	(54)	(42)%	NM
Provision for Unfunded Lending Commitments	(4)	(6)	(1)	(4)	2	NM	NM
Provision for Benefits and Claims	—	—	—	—	—	—	—
Provisions for Credit Losses and for Benefits and Claims	186	151	121	138	104	(25)%	(44)%
Income from Continuing Operations before Taxes	1,303	1,005	1,532	1,244	1,527	23%	17%
Income Taxes	439	330	496	410	509	24%	16%
<b>Income from Continuing Operations</b>	<b>864</b>	<b>675</b>	<b>1,036</b>	<b>834</b>	<b>1,018</b>	<b>22%</b>	<b>18%</b>
Noncontrolling Interests	1	1	1	1	(1)	NM	NM
<b>Net Income</b>	<b>\$ 863</b>	<b>\$ 674</b>	<b>\$ 1,035</b>	<b>\$ 833</b>	<b>\$ 1,019</b>	<b>22%</b>	<b>18%</b>
Average Assets (in billions of dollars)	\$ 320	\$ 328	\$ 320	\$ 314	\$ 305	(3)%	(5)%
Return on Average Assets	1.09%	0.82%	1.28%	1.05%	1.35%		
Efficiency Ratio	56%	66%	54%	58%	53%		
<b>Revenue by Business</b>							
Retail Banking	\$ 1,031	\$ 1,036	\$ 1,062	\$ 977	\$ 1,016	4%	(1)%
Citi-Branded Cards	643	678	674	626	575	(8)%	(11)%
Global Consumer Banking	1,674	1,714	1,736	1,603	1,591	(1)%	(5)%
Institutional Clients Group	1,721	1,669	1,851	1,694	1,897	12%	10%
Total	<u>\$ 3,395</u>	<u>\$ 3,383</u>	<u>\$ 3,587</u>	<u>\$ 3,297</u>	<u>\$ 3,488</u>	<b>6%</b>	<b>3%</b>
CVA/DVA {included as applicable in businesses above}	(23)	(8)	(33)	(10)	(27)	NM	(17)%
<b>Total Revenues - Excluding CVA/DVA (2)</b>	<u>\$ 3,418</u>	<u>\$ 3,391</u>	<u>\$ 3,620</u>	<u>\$ 3,307</u>	<u>\$ 3,515</u>	<b>6%</b>	<b>3%</b>
<b>Income from Continuing Operations by Business</b>							
Retail Banking	\$ 208	\$ 53	\$ 247	\$ 191	\$ 230	20%	11%
Citi-Branded Cards	145	149	137	117	109	(7)%	(25)%
Global Consumer Banking	353	202	384	308	339	10%	(4)%
Institutional Clients Group	511	473	652	526	679	29%	33%
Total	<u>\$ 864</u>	<u>\$ 675</u>	<u>\$ 1,036</u>	<u>\$ 834</u>	<u>\$ 1,018</u>	<b>22%</b>	<b>18%</b>
CVA/DVA {included as applicable in businesses above}	(15)	(5)	(20)	(6)	(17)	NM	(13)%
<b>Income (loss) from Continuing Operations - Excluding CVA/DVA (2)</b>	<u>\$ 879</u>	<u>\$ 680</u>	<u>\$ 1,056</u>	<u>\$ 840</u>	<u>\$ 1,035</u>	<b>23%</b>	<b>18%</b>

(1) Regional results do not include Corporate/Other. See page 18 for Corporate/Other results.

(2) Presentation of this metric excluding CVA/DVA is a non-GAAP financial measure.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITI HOLDINGS**  
**INCOME STATEMENT AND BALANCE SHEET DATA**  
(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Revenues</b>							
Net interest revenue	\$ 1,176	\$ 1,237	\$ 1,119	\$ 1,059	\$ 1,055	—	(10)%
Non-interest revenue	809	753	951	745	779	5%	(4)%
<b>Total revenues, net of interest expense</b>	<b>1,985</b>	<b>1,990</b>	<b>2,070</b>	<b>1,804</b>	<b>1,834</b>	2%	(8)%
<b>Provisions for Credit Losses and for Benefits and Claims</b>							
Net Credit Losses	573	442	405	417	408	(2)%	(29)%
Credit Reserve Build / (Release)	(346)	(212)	(135)	(214)	(196)	8%	43%
Provision for loan losses	227	230	270	203	212	4%	(7)%
Provision for Benefits and Claims	167	156	167	167	169	1%	1%
Provision for unfunded lending commitments	(4)	(3)	(3)	—	(5)	NM	(25)%
Total provisions for credit losses and for benefits and claims	390	383	434	370	376	2%	(4)%
<b>Total operating expenses (1)</b>	<b>2,018</b>	<b>5,022</b>	<b>1,346</b>	<b>1,303</b>	<b>1,157</b>	(11)%	(43)%
<b>Income (Loss) from Continuing Operations before Income Taxes</b>	(423)	(3,415)	290	131	301	NM	NM
Provision (benefits) for income taxes	(141)	77	74	47	154	NM	NM
<b>Income (Loss) from Continuing Operations</b>	<b>(282)</b>	<b>(3,492)</b>	<b>216</b>	<b>84</b>	<b>147</b>	75%	NM
Noncontrolling Interests	2	—	4	—	1	100%	(50)%
<b>Citi Holding's Net Income (Loss)</b>	<b>\$ (284)</b>	<b>\$ (3,492)</b>	<b>\$ 212</b>	<b>\$ 84</b>	<b>\$ 146</b>	74%	NM
Average Assets (in billions of dollars)	\$ 152	\$ 148	\$ 143	\$ 132	\$ 125	(5)%	(18)%
Return on Average Assets	(0.76)%	(9.46)%	0.59%	0.25%	0.47%		
Efficiency Ratio	102%	252%	65%	72%	63%		
<b>Balance Sheet Data (in billions):</b>							
<b>Total EOP Assets</b>	\$ 151	\$ 148	\$ 137	\$ 129	\$ 122	(5)%	(19)%
<b>Total EOP Loans</b>	\$ 97	\$ 90	\$ 85	\$ 79	\$ 62	(22)%	(36)%
<b>Total EOP Deposits</b>	\$ 62	\$ 52	\$ 45	\$ 17	\$ 12	(29)%	(81)%
<b>Consumer Net Credit Losses as a % of Average Loans</b>	2.35%	1.88%	1.91%	1.86%	2.20%		

(1) The second quarter of 2014 results include the impact of a \$3.8 billion charge (\$3.7 billion after-tax) to settle claims related to legacy residential mortgage-backed securities (RMBS) and collateralized debt obligations (CDOs) issued, structured or underwritten by Citigroup between 2003 and 2008. For additional information, please see Citigroup's Form 8-K filed with the U.S. Securities and Exchange Commission on July 14, 2014. The charge consisted of \$3.7 billion in legal expenses and a \$55 million loan loss reserve build.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITI HOLDINGS**
**CONSUMER KEY INDICATORS - Page 1**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>CITI HOLDINGS KEY INDICATORS:</b>							
<b>Consumer - International (1) (2)</b>							
Branches (actual)	247	226	157	153	122	(20)%	(51)%
Average Loans (in billions)	\$ 12.9	\$ 12.8	\$ 12.7	\$ 8.8	\$ 7.4	(16)%	(43)%
<b>EOP Loans:</b>							
Real Estate Lending	\$ 3.7	\$ 3.6	\$ 2.6	\$ 2.4	\$ 0.9	(63)%	(76)%
Cards	6.2	3.8	3.7	3.6	2.1	(42)%	(66)%
Commercial Markets	0.8	0.8	0.8	0.8	0.7	(13)%	(13)%
Personal and Other	2.3	2.3	2.0	1.2	1.2	—	(48)%
EOP Loans (in billions of dollars)	\$ 13.0	\$ 10.5	\$ 9.1	\$ 8.0	\$ 4.9	(39)%	(62)%
Net Interest Revenue	\$ 300	\$ 333	\$ 246	\$ 195	\$ 230	18%	(23)%
As a % of Average Loans	9.43%	10.43%	7.68%	8.79%	12.61%		
Net Credit Losses	\$ 86	\$ 83	\$ 64	\$ 28	\$ 51	82%	(41)%
As a % of Average Loans	2.70%	2.60%	2.00%	1.26%	2.80%		
Loans 90+ Days Past Due	\$ 266	\$ 238	\$ 111	\$ 110	\$ 91	(17)%	(66)%
As a % of EOP Loans	2.05%	2.27%	1.22%	1.38%	1.86%		
Loans 30-89 Days Past Due	\$ 349	\$ 330	\$ 178	\$ 168	\$ 142	(15)%	(59)%
As a % of EOP Loans	2.68%	3.14%	1.96%	2.10%	2.90%		
<b>Consumer - North America (2) (3)</b>							
Branches (actual)	1,459	1,458	1,455	1,424	278	(80)%	(81)%
Average Loans (in billions of dollars)	\$ 83.8	\$ 80.8	\$ 77.1	\$ 73.9	\$ 68.9	(7)%	(18)%
EOP Loans (in billions of dollars)	\$ 82.3	\$ 78.5	\$ 74.9	\$ 70.8	\$ 56.6	(20)%	(31)%
Net Interest Revenue	\$ 862	\$ 859	\$ 860	\$ 860	\$ 823	(4)%	(5)%
As a % of Average Loans	4.17%	4.26%	4.43%	4.62%	4.84%		
Net Credit Losses	\$ 474	\$ 356	\$ 369	\$ 359	\$ 363	1%	(23)%
As a % of Average Loans	2.29%	1.77%	1.90%	1.93%	2.14%		
Loans 90+ Days Past Due	\$ 2,545	\$ 2,470	\$ 2,093	\$ 1,963	\$ 1,607	(18)%	(37)%
As a % of EOP Loans	3.38%	3.37%	2.99%	2.94%	2.97%		
Loans 30-89 Days Past Due	\$ 2,103	\$ 2,174	\$ 1,978	\$ 1,663	\$ 1,197	(28)%	(43)%
As a % of EOP Loans	2.79%	2.97%	2.83%	2.49%	2.21%		

(1) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.

(2) The first quarter of 2015 reflects the transfers of loans and branches to held-for-sale (HFS) as a result of the agreement to sell Japan retail banking business (Japan Retail) on December 25, 2014. The first quarter of 2015 reflects the transfers of loans HFS as a result of the agreement to sell the Japan cards business (Japan Cards) on March 30, 2015.

(3) The first quarter of 2015 reflects the transfers of loans and branches to HFS resulting from the agreement to sell OneMain Financial on March 3, 2015.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**CITI HOLDINGS**
**CONSUMER KEY INDICATORS - Page 2**

(In millions of dollars, except as otherwise noted)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>CITI HOLDINGS KEY INDICATORS:</b>							
<b>North America Mortgages</b>							
CMI (CitiMortgage)	\$ 35.0	\$ 33.3	\$ 30.9	\$ 29.1	\$ 25.9	(11)%	(26)%
CFNA (CitiFinancial - North America)	8.8	8.6	8.3	7.9	7.3	(8)%	(17)%
Residential First	43.8	41.9	39.2	37.0	33.2	(10)%	(24)%
Home Equity	28.2	27.4	26.4	25.3	24.4	(4)%	(13)%
Average Loans (in billions of dollars)	\$ 72.0	\$ 69.3	\$ 65.6	\$ 62.3	\$ 57.6	(8)%	(20)%
CMI	\$ 34.5	\$ 31.6	\$ 29.4	\$ 26.9	\$ 22.8	(15)%	(34)%
CFNA	8.7	8.4	8.1	7.5	7.0	(7)%	(20)%
Residential First	43.2	40.0	37.5	34.4	29.8	(13)%	(31)%
Home Equity	27.7	26.9	25.9	24.9	23.8	(4)%	(14)%
EOP Loans (in billions of dollars)	\$ 70.9	\$ 66.9	\$ 63.4	\$ 59.3	\$ 53.6	(10)%	(24)%
Third Party Mortgage Serv. Portfolio (EOP, in billions)	\$ 88.4	\$ 69.9	\$ 56.0	\$ 47.4	\$ 43.4	(8)%	(51)%
Net Servicing & Gain/(Loss) on Sale	\$ 27.2	\$ 34.6	\$ 81.5	\$ 96.8	\$ 96.2	(1)%	NM
Net Interest Revenue on Loans	\$ 354	\$ 333	\$ 311	\$ 305	\$ 272	(11)%	(23)%
As a % of Avg. Loans	1.99%	1.93%	1.88%	1.94%	1.92%		
CMI (1)	\$ 95	\$ 1	\$ 54	\$ 26	\$ 22	(15)%	(77)%
CFNA	95	90	83	91	81	(11)%	(15)%
Residential First	\$ 190	\$ 91	\$ 137	\$ 117	\$ 103	(12)%	(46)%
Home Equity	140	114	98	87	81	(7)%	(42)%
Net Credit Losses (NCLs)	\$ 330	\$ 205	\$ 235	\$ 204	\$ 184	(10)%	(44)%
As a % of Avg. Loans	1.86%	1.19%	1.42%	1.30%	1.30%		
CMI	\$ 1,228	\$ 1,197	\$ 802	\$ 642	\$ 589	(8)%	(52)%
CFNA	539	546	543	543	500	(8)%	(7)%
Residential First	1,767	1,743	1,345	1,185	1,089	(8)%	(38)%
Home Equity	542	517	503	500	484	(3)%	(11)%
Loans 90+ Days Past Due (2) (3)	\$ 2,309	\$ 2,260	\$ 1,848	\$ 1,685	\$ 1,573	(7)%	(32)%
As a % of EOP Loans	3.61%	3.66%	3.16%	3.05%	3.08%		
CMI	\$ 1,283	\$ 1,340	\$ 1,125	\$ 831	\$ 654	(21)%	(49)%
CFNA	294	302	300	292	225	(23)%	(23)%
Residential First	1,577	1,642	1,425	1,123	879	(22)%	(44)%
Home Equity	350	336	334	324	269	(17)%	(23)%
Loans 30-89 Days Past Due (2) (3)	\$ 1,927	\$ 1,978	\$ 1,759	\$ 1,447	\$ 1,148	(21)%	(40)%
As a % of EOP Loans	3.02%	3.21%	3.01%	2.62%	2.25%		
<b>North America Personal Loans (4)</b>							
Average Loans (in billions of dollars)	\$ 9.2	\$ 9.1	\$ 9.2	\$ 9.3	\$ 9.1	(2)%	(1)%
EOP Loans (in billions of dollars)	\$ 9.0	\$ 9.2	\$ 9.3	\$ 9.4	\$ 0.8	(91)%	(91)%
Net Interest Revenue on Loans	\$ 511	\$ 516	\$ 531	\$ 532	\$ 500	(6)%	(2)%
As a % of Avg. Loans	22.53%	22.74%	22.90%	22.70%	22.28%		
Net Credit Losses	\$ 140	\$ 143	\$ 129	\$ 154	\$ 174	13%	24%
As a % of Avg. Loans	6.17%	6.30%	5.56%	6.57%	7.75%		
Loans 90+ Days Past Due	\$ 218	\$ 194	\$ 227	\$ 264	\$ 21	(92)%	(90)%
As a % of EOP Loans	2.42%	2.11%	2.44%	2.81%	2.63%		
Loans 30-89 Days Past Due	\$ 125	\$ 155	\$ 178	\$ 180	\$ 16	(91)%	(87)%
As a % of EOP Loans	1.39%	1.68%	1.91%	1.91%	2.00%		

(1) The second quarter of 2014 NCLs for CMI Residential First Mortgages includes a \$58 million recovery.

- (2) The Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies since the potential loss predominantly resides with the U.S. agencies.  
The amounts excluded for Loans 90+Days Past Due and (EOP Loans) for each period were \$3.0 billion and (\$6.1 billion), \$2.8 billion and (\$5.2 billion), \$2.6 billion and (\$5.0 billion), \$2.2 billion and (\$4.0 billion) and \$1.8 billion and (\$2.5 billion), as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015, respectively.
- The amounts excluded for Loans 30-89 Days Past Due and (EOP Loans) for each period were \$0.9 billion and (\$6.1 billion), \$0.7 billion and (\$5.2 billion), \$0.7 billion and (\$5.0 billion), \$0.5 billion and (\$4.0 billion) and \$0.2 billion and (\$2.5 billion), as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015, respectively.
- (3) The March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios exclude \$0.9 billion, \$17 million, \$15 million, \$14 million and \$12 million, respectively, of loans that are carried at fair value.
- (4) See footnote on page 24.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**AVERAGE BALANCES AND INTEREST RATES (1)(2)(3)(4)**  
**Taxable Equivalent Basis**

In millions of dollars, except as otherwise noted	Average Volumes			Interest			% Average Rate (4)		
	First Quarter 2014	Fourth Quarter 2014	First Quarter 2015 (5)	First Quarter 2014	Fourth Quarter 2014	First Quarter 2015 (5)	First Quarter 2014	Fourth Quarter 2014	First Quarter 2015 (5)
<b>Assets:</b>									
Deposits with Banks	\$ 174,916	\$ 150,534	\$ 139,173	\$ 252	\$ 222	\$ 183	0.58%	0.59%	0.53%
Fed Funds Sold and Resale Agreements (6)	255,194	250,770	241,179	594	613	642	0.94%	0.97%	1.08%
Trading Account Assets (7)	234,414	232,367	228,259	1,519	1,489	1,434	2.63%	2.54%	2.55%
Investments	307,740	331,036	336,339	1,847	1,892	1,792	2.43%	2.27%	2.16%
Total Loans (net of Unearned Income) (8)	658,706	650,819	634,865	11,186	11,053	10,563	6.89%	6.74%	6.75%
Other Interest-Earning Assets	33,891	44,816	45,501	80	115	110	0.96%	1.02%	0.98%
<b>Total Average Interest-Earning Assets</b>	<b>\$1,664,861</b>	<b>\$1,660,342</b>	<b>\$1,625,316</b>	<b>\$15,478</b>	<b>\$15,384</b>	<b>\$14,724</b>	<b>3.77%</b>	<b>3.68%</b>	<b>3.67%</b>
<b>Liabilities:</b>									
Deposits (excluding deposit insurance and FDIC Assessment)	\$ 760,923	\$ 738,612	\$ 698,396	\$ 1,168	\$ 1,085	\$ 1,030	0.62%	0.58%	0.60%
Deposit Insurance and FDIC Assessment	—	—	—	281	272	296			
Total Deposits	760,923	738,612	698,396	1,449	1,357	1,326	0.77%	0.73%	0.77%
Fed Funds Purchased and Repurchase Agreements (6)	197,146	187,434	177,114	525	422	376	1.08%	0.89%	0.86%
Trading Account Liabilities (7)	72,837	72,055	73,199	41	41	47	0.23%	0.23%	0.26%
Short-Term Borrowings	114,803	118,033	129,138	137	140	120	0.48%	0.47%	0.38%
Long-Term Debt (9)	198,476	201,678	198,562	1,439	1,199	1,160	2.94%	2.36%	2.37%
<b>Total Average Interest-Bearing Liabilities</b>	<b>\$1,344,185</b>	<b>\$1,317,812</b>	<b>\$1,276,409</b>	<b>\$ 3,591</b>	<b>\$ 3,159</b>	<b>\$ 3,029</b>	<b>1.08%</b>	<b>0.95%</b>	<b>0.96%</b>
<b>Total Average Interest-Bearing Liabilities (excluding deposit insurance and FDIC Assessment)</b>	<b>\$1,344,185</b>	<b>\$1,317,812</b>	<b>\$1,276,409</b>	<b>\$ 3,310</b>	<b>\$ 2,887</b>	<b>\$ 2,733</b>	<b>1.00%</b>	<b>0.87%</b>	<b>0.87%</b>
<b>Net Interest Revenue as a % of Average Interest-Earning Assets (NIM)</b>				<b>\$11,887</b>	<b>\$12,225</b>	<b>\$11,695</b>	<b>2.90%</b>	<b>2.92%</b>	<b>2.92%</b>
<b>NIR as a % of Average Interest-Earning Assets (NIM) (excluding deposit insurance and FDIC Assessment)</b>				<b>\$12,168</b>	<b>\$12,497</b>	<b>\$11,991</b>	<b>2.96%</b>	<b>2.99%</b>	<b>2.99%</b>
<b>1Q15 Increase (Decrease) From</b>							<b>2bps</b>	<b>—bps</b>	
<b>1Q15 Increase (Decrease) (excluding deposit insurance and FDIC Assessment) From</b>							<b>3bps</b>	<b>—bps</b>	

(1) Interest Revenue includes the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 35%) of \$128 million for the first quarter of 2014, \$125 million for the fourth quarter of 2014 and \$124 million for the first quarter of 2015.

(2) Citigroup average balances and interest rates include both domestic and international operations.

(3) Monthly 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) 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.

(7) 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.

(8) Nonperforming loans are included in the average loan balances.

(9) Excludes hybrid financial instruments with changes recorded in Principal Transactions.

Reclassified to conform to the current period's presentation and has been reclassified to exclude Discontinued operations.

## DEPOSITS

(In billions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Citicorp Deposits by Business</b>							
<b>Global Consumer Banking</b>							
North America	\$ 172.6	\$ 170.6	\$ 171.7	\$ 171.4	\$ 172.6	1%	—
Latin America	46.1	46.3	44.0	43.7	42.0	(4)%	(9)%
Asia (1)	90.9	93.1	90.5	89.2	89.7	1%	(1)%
Total	<u>\$ 309.6</u>	<u>\$ 310.0</u>	<u>\$ 306.2</u>	<u>\$ 304.3</u>	<u>\$ 304.3</u>	—	(2)%
<b>ICG</b>							
North America	\$ 179.9	\$ 176.1	\$ 176.6	\$ 193.1	\$ 196.1	2%	9%
EMEA	184.9	186.4	179.6	164.5	167.2	2%	(10)%
Latin America	65.2	64.6	62.3	56.3	60.2	7%	(8)%
Asia	138.6	144.8	144.4	141.5	147.6	4%	6%
Total	<u>\$ 568.6</u>	<u>\$ 571.9</u>	<u>\$ 562.9</u>	<u>\$ 555.4</u>	<u>\$ 571.1</u>	3%	—
<b>Corporate/Other</b>	<u>\$ 26.1</u>	<u>\$ 31.4</u>	<u>\$ 29.0</u>	<u>\$ 22.8</u>	<u>\$ 12.3</u>	(46)%	(53)%
<b>Total Citicorp</b>	<u>\$ 904.3</u>	<u>\$ 913.3</u>	<u>\$ 898.1</u>	<u>\$ 882.5</u>	<u>\$ 887.7</u>	1%	(2)%
<b>Total Citi Holdings (2)</b>	<u>\$ 62.0</u>	<u>\$ 52.4</u>	<u>\$ 44.6</u>	<u>\$ 16.8</u>	<u>\$ 11.9</u>	(29)%	(81)%
<b>Total Citigroup Deposits - EOP</b>	<u>\$ 966.3</u>	<u>\$ 965.7</u>	<u>\$ 942.7</u>	<u>\$ 899.3</u>	<u>\$ 899.6</u>	—	(7)%
<b>Total Citigroup Deposits - Average</b>	<u>\$ 957.4</u>	<u>\$ 959.5</u>	<u>\$ 954.2</u>	<u>\$ 938.7</u>	<u>\$ 899.5</u>	(4)%	(6)%
<b>FX Translation Impact:</b>							
Total Citigroup EOP Deposits - as Reported	\$ 966.3	\$ 965.7	\$ 942.7	\$ 899.3	\$ 899.6	—	(7)%
Impact of FX Translation (3)	(42.4)	(45.8)	(29.8)	(13.7)	—		
Total Citigroup EOP Deposits - Ex-FX (4)	<u>\$ 923.9</u>	<u>\$ 919.9</u>	<u>\$ 912.9</u>	<u>\$ 885.6</u>	<u>\$ 899.6</u>	2%	(3)%

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) See footnote 4 on page 1.

(3) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all periods presented.

(4) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

Reclassified to conform to the current period's presentation.



**EOP LOANS (1) - Page 1**
**CITICORP**

(In billions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Citicorp:</b>							
<b>Global Consumer Banking</b>							
<b>North America</b>							
Credit Cards	\$ 109.1	\$ 110.4	\$ 109.5	\$ 114.0	\$ 105.9	(7)%	(3)%
Retail Banking	45.0	46.2	47.5	46.8	47.8	2%	6%
<b>Total</b>	<b>\$ 154.1</b>	<b>\$ 156.6</b>	<b>\$ 157.0</b>	<b>\$ 160.8</b>	<b>\$ 153.7</b>	<b>(4)%</b>	<b>—</b>
<b>Latin America</b>							
Credit Cards	\$ 10.2	\$ 10.1	\$ 9.8	\$ 9.3	\$ 8.5	(9)%	(17)%
Retail Banking	28.7	29.2	28.2	26.2	25.6	(2)%	(11)%
<b>Total</b>	<b>\$ 38.9</b>	<b>\$ 39.3</b>	<b>\$ 38.0</b>	<b>\$ 35.5</b>	<b>\$ 34.1</b>	<b>(4)%</b>	<b>(12)%</b>
<b>Asia (1)</b>							
Credit Cards	\$ 18.8	\$ 19.6	\$ 18.8	\$ 18.6	\$ 17.8	(4)%	(5)%
Retail Banking	77.1	79.5	78.2	76.2	74.5	(2)%	(3)%
<b>Total</b>	<b>\$ 95.9</b>	<b>\$ 99.1</b>	<b>\$ 97.0</b>	<b>\$ 94.8</b>	<b>\$ 92.3</b>	<b>(3)%</b>	<b>(4)%</b>
<b>Total Consumer Loans</b>							
Credit Cards	\$ 138.1	\$ 140.1	\$ 138.1	\$ 141.9	\$ 132.2	(7)%	(4)%
Retail Banking	150.8	154.9	153.9	149.2	147.9	(1)%	(2)%
<b>Total Consumer</b>	<b>\$ 288.9</b>	<b>\$ 295.0</b>	<b>\$ 292.0</b>	<b>\$ 291.1</b>	<b>\$ 280.1</b>	<b>(4)%</b>	<b>(3)%</b>
<b>Total Corporate Loans</b>							
North America	\$ 107.3	\$ 108.9	\$ 114.5	\$ 117.7	\$ 120.1	2%	12%
EMEA	60.4	61.0	57.1	55.9	58.3	4%	(3)%
Latin America	41.4	41.0	38.8	37.9	38.1	1%	(8)%
Asia	69.4	71.7	66.6	62.8	62.6	—	(10)%
<b>Total Corporate Loans</b>	<b>\$ 278.5</b>	<b>\$ 282.6</b>	<b>\$ 277.0</b>	<b>\$ 274.3</b>	<b>\$ 279.1</b>	<b>2%</b>	<b>—</b>
<b>Total Citicorp</b>	<b>\$ 567.4</b>	<b>\$ 577.6</b>	<b>\$ 569.0</b>	<b>\$ 565.4</b>	<b>\$ 559.2</b>	<b>(1)%</b>	<b>(1)%</b>
<b>FX Translation Impact:</b>							
Total Citicorp EOP Loans - as Reported	\$ 567.4	\$ 577.6	\$ 569.0	\$ 565.4	\$ 559.2	(1)%	(1)%
Impact of FX Translation (2)	(21.8)	(24.9)	(16.7)	(7.3)	—		
Total Citicorp EOP Loans - Ex-FX (3)	<b>\$ 545.6</b>	<b>\$ 552.7</b>	<b>\$ 552.3</b>	<b>\$ 558.1</b>	<b>\$ 559.2</b>	<b>—</b>	<b>2%</b>

Note: Certain small balance consumer loans included in the above lines are classified as Corporate Loans on the Consolidated Balance Sheet.

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(2) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all periods presented.

(3) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

Reclassified to conform to the current period's presentation.

**EOP LOANS - Page 2**  
**CITI HOLDINGS AND TOTAL CITIGROUP**  
(In billions of dollars)

	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
<b>Citi Holdings:</b>							
<b>Consumer - North America</b>							
Mortgages	70.9	66.9	63.4	59.3	53.6	(10)%	(24)%
Personal Loans	9.0	9.2	9.3	9.4	0.8	(91)%	(91)%
Other	2.4	2.4	2.2	2.1	2.2	5%	(8)%
Total	<u>\$ 82.3</u>	<u>\$ 78.5</u>	<u>\$ 74.9</u>	<u>\$ 70.8</u>	<u>\$ 56.6</u>	(20)%	(31)%
<b>Consumer - International</b>							
Credit Cards	\$ 6.2	\$ 3.8	\$ 3.7	\$ 3.6	\$ 2.1	(42)%	(66)%
REL, Personal & Other	6.8	6.7	5.4	4.4	2.8	(36)%	(59)%
Total	<u>\$ 13.0</u>	<u>\$ 10.5</u>	<u>\$ 9.1</u>	<u>\$ 8.0</u>	<u>\$ 4.9</u>	(39)%	(62)%
<b>Citi Holdings - Other</b>	<u>1.5</u>	<u>0.9</u>	<u>0.8</u>	<u>0.4</u>	<u>0.4</u>	—	(73)%
<b>Total Citi Holdings</b>	<u>\$ 96.8</u>	<u>\$ 89.9</u>	<u>\$ 84.8</u>	<u>\$ 79.2</u>	<u>\$ 61.9</u>	(22)%	(36)%
<b>Total Citigroup</b>	<u>\$ 664.2</u>	<u>\$ 667.5</u>	<u>\$ 653.8</u>	<u>\$ 644.6</u>	<u>\$ 621.1</u>	(4)%	(6)%
Consumer Loans	\$ 384.7	\$ 384.3	\$ 376.3	\$ 370.0	\$ 341.7	(8)%	(11)%
Corporate Loans	279.5	283.2	277.5	274.6	279.3	2%	—
<b>Total Citigroup</b>	<u>\$ 664.2</u>	<u>\$ 667.5</u>	<u>\$ 653.8</u>	<u>\$ 644.6</u>	<u>\$ 621.0</u>	(4)%	(7)%
<b>FX Translation Impact:</b>							
Total Citigroup EOP Loans - as Reported	\$ 664.2	\$ 667.5	\$ 653.8	\$ 644.6	\$ 621.0	(4)%	(7)%
Impact of FX Translation (1)	(23.6)	(26.4)	(17.5)	(7.4)	—		
Total Citigroup EOP Loans - Ex-FX (2)	<u>\$ 640.6</u>	<u>\$ 641.1</u>	<u>\$ 636.3</u>	<u>\$ 637.2</u>	<u>\$ 621.0</u>	(3)%	(3)%

Note: Certain small balance consumer loans included in the above lines are classified as Corporate Loans on the Consolidated Balance Sheet.

(1) Reflects the impact of foreign exchange (FX) translation into U.S. Dollars at the first quarter of 2015 average exchange rates for all periods presented.

(2) Presentation of this metric excluding FX translation is a non-GAAP financial measure.

Reclassified to conform to the current period's presentation.

**SUPPLEMENTAL DETAIL**  
**CONSUMER LOANS 90+DAYS DELINQUENCY AMOUNTS AND RATIOS**  
**BUSINESS VIEW**

(In millions of dollars, except EOP loan amounts in billions of dollars)

	Loans 90+ Days Past Due (1)					EOP Loans
	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q 2015
<b>Citicorp (2)</b>						
<b>Total</b>	\$ 2,812	\$ 2,704	\$ 2,654	\$ 2,566	\$ 2,245	\$ 280.1
<i>Ratio</i>	0.98%	0.92%	0.91%	0.88%	0.80%	
<b>Retail Bank (2)</b>						
Total	\$ 968	\$ 989	\$ 964	\$ 816	\$ 617	\$ 147.9
<i>Ratio</i>	0.65%	0.64%	0.63%	0.55%	0.42%	
North America (2)	\$ 243	\$ 227	\$ 229	\$ 225	\$ 123	\$ 47.8
<i>Ratio</i>	0.55%	0.50%	0.49%	0.49%	0.26%	
Latin America (3)	\$ 516	\$ 540	\$ 515	\$ 397	\$ 306	\$ 25.6
<i>Ratio (3)</i>	1.80%	1.85%	1.83%	1.52%	1.20%	
Asia (4)	\$ 209	\$ 222	\$ 220	\$ 194	\$ 188	\$ 74.5
<i>Ratio</i>	0.27%	0.28%	0.28%	0.25%	0.25%	
<b>Cards</b>						
Total	\$ 1,844	\$ 1,715	\$ 1,690	\$ 1,750	\$ 1,628	\$ 132.2
<i>Ratio</i>	1.34%	1.22%	1.22%	1.23%	1.23%	
North America - Citi-Branded	\$ 648	\$ 583	\$ 559	\$ 593	\$ 569	\$ 63.5
<i>Ratio</i>	0.97%	0.87%	0.84%	0.88%	0.90%	
North America - Retail Services	\$ 689	\$ 606	\$ 630	\$ 678	\$ 629	\$ 42.4
<i>Ratio</i>	1.63%	1.41%	1.47%	1.46%	1.48%	
Latin America	\$ 293	\$ 303	\$ 294	\$ 284	\$ 240	\$ 8.5
<i>Ratio</i>	2.87%	3.00%	3.00%	3.05%	2.82%	
Asia (4)	\$ 214	\$ 223	\$ 207	\$ 195	\$ 190	\$ 17.8
<i>Ratio</i>	1.14%	1.14%	1.10%	1.05%	1.07%	
<b>Citi Holdings - Consumer (2) (5)</b>	\$ 2,811	\$ 2,708	\$ 2,204	\$ 2,073	\$ 1,698	\$ 61.5
<i>Ratio</i>	3.18%	3.23%	2.79%	2.77%	2.88%	
International	\$ 266	\$ 238	\$ 111	\$ 110	\$ 91	\$ 4.9
<i>Ratio</i>	2.05%	2.27%	1.22%	1.38%	1.86%	
North America (2) (5)	\$ 2,545	\$ 2,470	\$ 2,093	\$ 1,963	\$ 1,607	\$ 56.6
<i>Ratio</i>	3.38%	3.37%	2.99%	2.94%	2.97%	
Other (6)						\$ 0.1
<b>Total Citigroup (2) (5)</b>	\$ 5,623	\$ 5,412	\$ 4,858	\$ 4,639	\$ 3,943	\$ 341.7
<i>Ratio</i>	1.50%	1.43%	1.31%	1.27%	1.17%	

(1) The ratio of 90+ Days Past Due is calculated based on end-of-period loans, net of unearned income.

(2) The 90+ Days Past Due and related ratios for North America Consumer Banking and Citi Holdings North America Mortgages excludes U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies since the potential loss predominantly resides with the U.S. agencies. See footnote 1 on page 10 and footnote 2 on page 25.

(3) See footnote 3 on page 8.

(4) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(5) The March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios exclude \$0.9 billion, \$17 million, \$15 million, \$14 million and \$12 million, respectively, of loans that are carried at fair value.

(6) Represents loans classified as Consumer loans on the Consolidated Balance Sheet that are not included in the Citi Holdings Consumer credit metrics.

Reclassified to conform to the current period's presentation.

**SUPPLEMENTAL DETAIL**  
**CONSUMER LOANS 30-89 DAYS DELINQUENCY AMOUNTS AND RATIOS**  
**BUSINESS VIEW**

(In millions of dollars, except EOP loan amounts in billions of dollars)

	Loans 30-89 Days Past Due (1)					EOP Loans 1Q 2015
	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	
<b>Citicorp (2)</b>						
<b>Total</b>	\$ 2,860	\$ 2,815	\$ 2,806	\$ 2,688	\$ 2,511	\$ 280.1
<i>Ratio</i>	0.99%	0.96%	0.96%	0.93%	0.90%	
<b>Retail Bank (2)</b>						
Total	\$ 925	\$ 965	\$ 912	\$ 854	\$ 845	\$ 147.9
<i>Ratio</i>	0.62%	0.63%	0.60%	0.58%	0.58%	
North America (2)	\$ 177	\$ 203	\$ 213	\$ 212	\$ 203	\$ 47.8
<i>Ratio</i>	0.40%	0.45%	0.46%	0.46%	0.43%	
Latin America	\$ 340	\$ 344	\$ 302	\$ 290	\$ 282	\$ 25.6
<i>Ratio</i>	1.18%	1.18%	1.07%	1.11%	1.10%	
Asia (3)	\$ 408	\$ 418	\$ 397	\$ 352	\$ 360	\$ 74.5
<i>Ratio</i>	0.53%	0.53%	0.51%	0.46%	0.48%	
<b>Cards</b>						
Total	\$ 1,935	\$ 1,850	\$ 1,894	\$ 1,834	\$ 1,666	\$ 132.2
<i>Ratio</i>	1.40%	1.32%	1.37%	1.29%	1.26%	
North America - Citi-Branded	\$ 599	\$ 540	\$ 566	\$ 568	\$ 497	\$ 63.5
<i>Ratio</i>	0.90%	0.80%	0.85%	0.84%	0.78%	
North America - Retail Services	\$ 725	\$ 683	\$ 729	\$ 748	\$ 673	\$ 42.4
<i>Ratio</i>	1.71%	1.58%	1.70%	1.61%	1.59%	
Latin America	\$ 321	\$ 326	\$ 322	\$ 262	\$ 247	\$ 8.5
<i>Ratio</i>	3.15%	3.23%	3.29%	2.82%	2.91%	
Asia (3)	\$ 290	\$ 301	\$ 277	\$ 256	\$ 249	\$ 17.8
<i>Ratio</i>	1.54%	1.54%	1.47%	1.38%	1.40%	
<b>Citi Holdings - Consumer (2) (4)</b>	\$ 2,452	\$ 2,504	\$ 2,156	\$ 1,831	\$ 1,339	\$ 61.5
<i>Ratio</i>	2.78%	2.99%	2.73%	2.45%	2.27%	
International	\$ 349	\$ 330	\$ 178	\$ 168	\$ 142	\$ 4.9
<i>Ratio</i>	2.68%	3.14%	1.96%	2.10%	2.90%	
North America (2) (4)	\$ 2,103	\$ 2,174	\$ 1,978	\$ 1,663	\$ 1,197	\$ 56.6
<i>Ratio</i>	2.79%	2.97%	2.83%	2.49%	2.21%	
Other (5)						\$ 0.1
<b>Total Citigroup (2) (4)</b>	\$ 5,312	\$ 5,319	\$ 4,962	\$ 4,519	\$ 3,850	\$ 341.7
<i>Ratio</i>	1.41%	1.41%	1.34%	1.24%	1.14%	

(1) The ratio of 30-89 Days Past Due is calculated based on end-of-period loans, net of unearned income.

(2) The 30-89 Days Past Due and related ratios for North America Consumer Banking and North America Local Consumer Lending excludes U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies since the potential loss predominantly resides with the U.S. agencies. See footnote 1 on page 10 and footnote 2 on page 25.

(3) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

(4) The March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 Loans 90+ Days Past Due and 30-89 Days Past Due and related ratios exclude \$0.9 billion, \$17 million, \$15 million, \$14 million and \$12 million, respectively, of loans that are carried at fair value.

(5) Represents loans classified as Consumer loans on the Consolidated Balance Sheet that are not included in the Citi Holdings Consumer credit metrics.

Reclassified to conform to the current period's presentation.

**ALLOWANCE FOR CREDIT LOSSES - PAGE 1**
**TOTAL CITIGROUP**

(In millions of dollars)

	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
<b>Total Citigroup</b>							
<b>Allowance for Loan Losses at Beginning of Period (1)</b>	<b>\$ 19,648</b>	<b>\$ 18,923</b>	<b>\$ 17,890</b>	<b>\$ 16,915</b>	<b>\$ 15,994</b>		
Gross Credit (Losses)	(2,983)	(2,812)	(2,586)	(2,727)	(2,458)	10%	18%
Gross Recoveries	544	623	489	479	501	5%	(8)%
<b>Net Credit (Losses) / Recoveries (NCLs)</b>	<b>(2,439)</b>	<b>(2,189)</b>	<b>(2,097)</b>	<b>(2,248)</b>	<b>(1,957)</b>	13%	20%
NCLs	2,439	2,189	2,097	2,248	1,957	(13)%	(20)%
Net Reserve Builds / (Releases)	(560)	(521)	(492)	(306)	(91)	70%	84%
Net Specific Reserve Builds / (Releases)	(86)	(89)	(30)	(61)	(111)	(82)%	(29)%
<b>Provision for Loan Losses</b>	<b>1,793</b>	<b>1,579</b>	<b>1,575</b>	<b>1,881</b>	<b>1,755</b>	<b>(7)%</b>	<b>(2)%</b>
Other (2) (3) (4) (5) (6) (7)	(79)	(423)	(453)	(554)	(1,194)	NM	NM
<b>Allowance for Loan Losses at End of Period (1) (a)</b>	<b>\$ 18,923</b>	<b>\$ 17,890</b>	<b>\$ 16,915</b>	<b>\$ 15,994</b>	<b>\$ 14,598</b>		
<b>Allowance for Unfunded Lending Commitments (8) (a)</b>	<b>\$ 1,202</b>	<b>\$ 1,176</b>	<b>\$ 1,140</b>	<b>\$ 1,063</b>	<b>\$ 1,023</b>		
<b>Provision for Unfunded Lending Commitments</b>	<b>\$ (27)</b>	<b>\$ (31)</b>	<b>\$ (30)</b>	<b>\$ (74)</b>	<b>\$ (37)</b>		
<b>Total Allowance for Loans, Leases and Unfunded Lending Commitments [Sum of (a)]</b>	<b>\$ 20,125</b>	<b>\$ 19,066</b>	<b>\$ 18,055</b>	<b>\$ 17,057</b>	<b>\$ 15,621</b>		
Total Allowance for Loan Losses as a Percentage of Total Loans (9)	2.87%	2.70%	2.60%	2.50%	2.38%		
<b>Allowance for Loan Losses at End of Period (1):</b>							
Citicorp	\$ 12,524	\$ 12,139	\$ 11,582	\$ 11,142	\$ 10,976		
Citi Holdings	6,399	5,751	5,333	4,852	3,622		
<b>Total Citigroup</b>	<b>\$ 18,923</b>	<b>\$ 17,890</b>	<b>\$ 16,915</b>	<b>\$ 15,994</b>	<b>\$ 14,598</b>		

(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.

(2) Includes all adjustments to the allowance for credit losses, such as changes in the allowance from acquisitions, securitizations, foreign currency translation, purchase accounting adjustments, etc.

(3) The first quarter of 2014 includes a reduction of approximately \$79 million related to the sale or transfers to held-for-sale of (HFS) various loan portfolios.

(4) The second quarter of 2014 includes a reduction of approximately \$480 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of approximately \$204 million, \$177 million and \$29 million related to the transfers to HFS of businesses in Greece, Spain and Honduras, and \$66 million related to a transfer of a real estate loan portfolio to HFS. These amounts are partially offset by foreign currency translation on the entire allowance balance.

(5) The third quarter of 2014 includes a reduction of approximately \$259 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of \$151 million related to a transfer of a real estate loan portfolio to HFS and a reduction of approximately \$108 million related to the transfer of various EMEA loan portfolios to HFS. Additionally, the third quarter includes a reduction of approximately \$181 million related to foreign currency translation.

(6) The fourth quarter of 2014 includes a reduction of approximately \$250 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of \$194 million related to a transfer of a real estate loan portfolio to HFS. Additionally, the fourth quarter includes a reduction of approximately \$282 million related to foreign currency translation.

(7) The first quarter of 2015 includes a reduction of approximately \$1,032 million related to the sale or transfers to held-for-sale of various loan portfolios, including a reduction of \$281 million related to a transfer of a real estate loan portfolio to HFS. Additionally, the first

quarter includes a reduction of approximately \$145 million related to foreign currency translation.

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

(9) March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 exclude \$5.7 billion, \$4.8 billion, \$4.4 billion, \$5.9 billion and \$6.6 billion, respectively, of loans which are carried at fair value.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**ALLOWANCE FOR CREDIT LOSSES - PAGE 2**
**TOTAL CITIGROUP**

(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q15
<b>Total Citigroup Consumer Loans</b>							
<b>Allowance for Loan Losses at Beginning of Period (1)</b>	<b>\$ 17,064</b>	<b>\$ 16,451</b>	<b>\$ 15,520</b>	<b>\$ 14,575</b>	<b>\$ 13,605</b>		
Net Credit Losses (NCLs)	(2,294)	(2,178)	(2,115)	(2,098)	(1,966)	6%	14%
NCLs	2,294	2,178	2,115	2,098	1,966	(6)%	(14)%
Net Reserve Builds / (Releases)	(459)	(495)	(393)	(399)	(191)	52%	58%
Net Specific Reserve Builds / (Releases)	(76)	(14)	(117)	(39)	(114)	NM	(50)%
Provision for Loan Losses	1,759	1,669	1,605	1,660	1,661	—	(6)%
Other (2) (3) (4) (5) (6) (7)	(78)	(422)	(435)	(532)	(1,178)	NM	NM
<b>Allowance for Loan Losses at End of Period (1) (a)</b>	<b>\$ 16,451</b>	<b>\$ 15,520</b>	<b>\$ 14,575</b>	<b>\$ 13,605</b>	<b>\$ 12,122</b>		
<b>Consumer Allowance for Unfunded Lending Commitments (8) (a)</b>	<b>\$ 62</b>	<b>\$ 64</b>	<b>\$ 55</b>	<b>\$ 36</b>	<b>\$ 32</b>		
<b>Provision for Unfunded Lending Commitments</b>	<b>\$ (2)</b>	<b>\$ (3)</b>	<b>\$ (2)</b>	<b>\$ (15)</b>	<b>\$ (4)</b>		
<b>Total Allowance for Loans, Leases and Unfunded Lending Commitments [Sum of (a)]</b>	<b>\$ 16,513</b>	<b>\$ 15,584</b>	<b>\$ 14,630</b>	<b>\$ 13,641</b>	<b>\$ 12,154</b>		
Consumer Allowance for Loan Losses as a Percentage of Total Consumer Loans (9)	4.29%	4.04%	3.87%	3.68%	3.55%		
<b>Total Citigroup Corporate Loans</b>							
<b>Allowance for Loan Losses at Beginning of Period (1)</b>	<b>\$ 2,584</b>	<b>\$ 2,472</b>	<b>\$ 2,370</b>	<b>\$ 2,340</b>	<b>\$ 2,389</b>		
Net Credit (Losses) / Recoveries (NCL's)	(145)	(11)	18	(150)	9	NM	NM
NCLs	145	11	(18)	150	(9)	NM	NM
Net Reserve Builds / (Releases)	(101)	(26)	(99)	93	100	8%	NM
Net Specific Reserve Builds / (Releases)	(10)	(75)	87	(22)	3	NM	NM
Provision for Loan Losses	34	(90)	(30)	221	94	(57)%	NM
Other (2)	(1)	(1)	(18)	(22)	(16)		
<b>Allowance for Loan Losses at End of Period (1) (b)</b>	<b>\$ 2,472</b>	<b>\$ 2,370</b>	<b>\$ 2,340</b>	<b>\$ 2,389</b>	<b>\$ 2,476</b>		
<b>Corporate Allowance for Unfunded Lending Commitments (8) (b)</b>	<b>\$ 1,140</b>	<b>\$ 1,112</b>	<b>\$ 1,085</b>	<b>\$ 1,027</b>	<b>\$ 991</b>		
<b>Provision for Unfunded Lending Commitments</b>	<b>\$ (25)</b>	<b>\$ (28)</b>	<b>\$ (28)</b>	<b>\$ (59)</b>	<b>\$ (33)</b>		
<b>Total Allowance for Loans, Leases and Unfunded Lending Commitments [Sum of (b)]</b>	<b>\$ 3,612</b>	<b>\$ 3,482</b>	<b>\$ 3,425</b>	<b>\$ 3,416</b>	<b>\$ 3,467</b>		
Corporate Allowance for Loan Losses as a Percentage of Total Corporate Loans (10)	0.90%	0.85%	0.86%	0.89%	0.91%		

Footnotes to these tables are on the following page (page 34).

**The following footnotes relate to the tables on the prior page (page 33).**

- (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.
- (2) Includes all adjustments to the allowance for credit losses, such as changes in the allowance from acquisitions, securitizations, foreign currency translation, purchase accounting adjustments, etc.
- (3) The first quarter of 2014 includes a reduction of approximately \$79 million related to the sale or transfers to held-for-sale of (HFS) various loan portfolios.
- (4) The second quarter of 2014 includes a reduction of approximately \$480 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of approximately \$204 million, \$177 million and \$29 million related to the transfers to HFS of businesses in Greece, Spain and Honduras, and \$66 million related to a transfer of a real estate loan portfolio to HFS. These amounts are partially offset by foreign currency translation on the entire allowance balance.
- (5) The third quarter of 2014 includes a reduction of approximately \$259 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of \$151 million related to a transfer of a real estate loan portfolio to HFS and a reduction of approximately \$108 million related to the transfer of various EMEA loan portfolios to HFS. Additionally, the third quarter includes a reduction of approximately \$181 million related to foreign currency translation.
- (6) The fourth quarter of 2014 includes a reduction of approximately \$250 million related to the sale or transfers to HFS of various loan portfolios, including a reduction of \$194 million related to a transfer of a real estate loan portfolio to HFS. Additionally, the fourth quarter includes a reduction of approximately \$282 million related to foreign currency translation.
- (7) The first quarter of 2015 includes a reduction of approximately \$1,032 million related to the sale or transfers to held-for-sale of various loan portfolios, including a reduction of \$281 million related to a transfer of a real estate loan portfolio to HFS. Additionally, the first quarter includes a reduction of approximately \$145 million related to foreign currency translation.
- (8) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.
- (9) March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 exclude \$0.9 billion, \$46 million, \$45 million, \$43 million and \$38 million, respectively, of loans which are carried at fair value.
- (10) March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014 and March 31, 2015 exclude \$4.8 billion, \$4.8 billion, \$4.4 billion, \$5.9 billion and \$6.5 billion, respectively, of loans which are carried at fair value.

NM Not meaningful

Reclassified to conform to the current period's presentation.



**COMPONENTS OF PROVISION FOR LOAN LOSSES - PAGE 1**
**CITICORP**

(In millions of dollars)

	1Q	2Q	3Q	4Q	1Q	1Q15 Increase (Decrease) from	
	2014	2014	2014	2014	2015	4Q14	1Q14
<b>Citicorp</b>							
Net Credit Losses	\$ 1,866	\$ 1,747	\$ 1,692	\$ 1,831	\$ 1,549	(15)%	(17)%
Credit Reserve Build / (Release)	(300)	(398)	(387)	(153)	(6)	96%	98%
<b>Global Consumer Banking</b>							
Net Credit Losses	1,732	1,738	1,680	1,710	1,551	(9)%	(10)%
Credit Reserve Build / (Release)	(213)	(302)	(379)	(254)	(113)	56%	47%
<b>North America Regional Consumer Banking</b>							
Net Credit Losses	1,102	1,072	1,019	1,013	961	(5)%	(13)%
Credit Reserve Build / (Release)	(271)	(397)	(341)	(233)	(100)	57%	63%
<b>Retail Banking</b>							
Net Credit Losses	34	37	36	36	36	—	6%
Credit Reserve Build / (Release)	(4)	(28)	(11)	28	18	(36)%	NM
<b>Citi-Branded Cards</b>							
Net Credit Losses	587	570	526	514	492	(4)%	(16)%
Credit Reserve Build / (Release)	(188)	(223)	(212)	(220)	(119)	46%	37%
<b>Citi Retail Services</b>							
Net Credit Losses	481	465	457	463	433	(6)%	(10)%
Credit Reserve Build / (Release)	(79)	(146)	(118)	(41)	1	NM	NM
<b>Latin America Regional Consumer Banking</b>							
Net Credit Losses	436	454	460	511	417	(18)%	(4)%
Credit Reserve Build / (Release)	51	109	(4)	(36)	22	NM	(57)%
<b>Retail Banking</b>							
Net Credit Losses	208	211	210	278	188	(32)%	(10)%
Credit Reserve Build / (Release)	6	16	2	(37)	24	NM	NM
<b>Citi-Branded Cards</b>							
Net Credit Losses	228	243	250	233	229	(2)%	—
Credit Reserve Build / (Release)	45	93	(6)	1	(2)	NM	NM
<b>Asia Regional Consumer Banking (1)</b>							
Net Credit Losses	194	212	201	186	173	(7)%	(11)%
Credit Reserve Build / (Release)	7	(14)	(34)	15	(35)	NM	NM
<b>Retail Banking</b>							
Net Credit Losses	80	83	79	74	70	(5)%	(13)%
Credit Reserve Build / (Release)	13	(7)	(25)	—	(14)	NM	NM
<b>Citi-Branded Cards</b>							
Net Credit Losses	114	129	122	112	103	(8)%	(10)%
Credit Reserve Build / (Release)	(6)	(7)	(9)	15	(21)	NM	NM
<b>Institutional Clients Group (ICG)</b>							
Net Credit Losses	134	9	12	121	(2)	NM	NM
Credit Reserve Build / (Release)	(87)	(96)	(8)	101	107	6%	NM
<b>Corporate / Other</b>							
Net Credit Losses	—	—	—	—	—	—	—
Credit Reserve Build / (Release)	—	—	—	—	—	—	—
<b>Total Citicorp Provision for Loan Losses</b>	<b>\$ 1,566</b>	<b>\$ 1,349</b>	<b>\$ 1,305</b>	<b>\$ 1,678</b>	<b>\$ 1,543</b>	(8)%	(1)%

(1) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.

NM Not meaningful

Reclassified to conform to the current period's presentation.

COMPONENTS OF PROVISION FOR LOAN LOSSES - PAGE 2

CITI HOLDINGS / TOTAL CITIGROUP

(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Citi Holdings</b>							
Net Credit Losses	\$ 573	\$ 442	\$ 405	\$ 417	\$ 408	(2)%	(29)%
Credit Reserve Build / (Release)	(346)	(212)	(135)	(214)	(196)	8%	43%
<b>Total Citi Holdings Provision for Loan Losses</b>	<b>\$ 227</b>	<b>\$ 230</b>	<b>\$ 270</b>	<b>\$ 203</b>	<b>\$ 212</b>	4%	(7)%
<b>Total Citicorp Provision for Loan Losses (from prior page)</b>	<b>\$ 1,566</b>	<b>\$ 1,349</b>	<b>\$ 1,305</b>	<b>\$ 1,678</b>	<b>\$ 1,543</b>	(8)%	(1)%
<b>Total Citigroup Provision for Loan Losses</b>	<b>\$ 1,793</b>	<b>\$ 1,579</b>	<b>\$ 1,575</b>	<b>\$ 1,881</b>	<b>\$ 1,755</b>	(7)%	(2)%

Reclassified to conform to the current period's presentation.

**NON-ACCRUAL ASSETS - PAGE 1**  
**TOTAL CITIGROUP**  
(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Non-Accrual Loans (1)</b>							
<b>Corporate Non-Accrual Loans By Region (2)</b>							
North America	\$ 689	\$ 367	\$ 365	\$ 321	\$ 347	8%	(50)%
EMEA	461	363	322	267	287	7%	(38)%
Latin America	186	288	481	416	376	(10)%	NM
Asia	284	200	182	179	151	(16)%	(47)%
<b>Total</b>	<b>\$ 1,620</b>	<b>\$ 1,218</b>	<b>\$ 1,350</b>	<b>\$ 1,183</b>	<b>\$ 1,161</b>	(2)%	(28)%
<b>Consumer Non-Accrual Loans By Region (2) (3)</b>							
North America	\$ 5,139	\$ 4,915	\$ 4,546	\$ 4,412	\$ 4,192	(5)%	(18)%
Latin America	1,466	1,386	1,364	1,188	1,086	(9)%	(26)%
Asia (4)	423	415	362	324	315	(3)%	(26)%
<b>Total</b>	<b>\$ 7,028</b>	<b>\$ 6,716</b>	<b>\$ 6,272</b>	<b>\$ 5,924</b>	<b>\$ 5,593</b>	(6)%	(20)%
<b>OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS</b>							
ICG	\$ 25	\$ 23	\$ 20	\$ 31	\$ 28	(10)%	12%
Global Consumer Banking	50	52	46	45	54	20%	8%
Citi Holdings	314	306	296	168	172	2%	(45)%
Corporate/Other	21	20	20	16	21	31%	—
<b>TOTAL OTHER REAL ESTATE OWNED (OREO) (5)</b>	<b>\$ 410</b>	<b>\$ 401</b>	<b>\$ 382</b>	<b>\$ 260</b>	<b>\$ 275</b>	6%	(33)%
<b>OREO By Region:</b>							
North America	\$ 305	\$ 293	\$ 303	\$ 195	\$ 221	13%	(28)%
EMEA	50	44	18	8	1	(88)%	(98)%
Latin America	50	49	49	47	48	2%	(4)%
Asia	5	15	12	10	5	(50)%	—
<b>Total</b>	<b>\$ 410</b>	<b>\$ 401</b>	<b>\$ 382</b>	<b>\$ 260</b>	<b>\$ 275</b>	6%	(33)%
<b>Non-Accrual Assets (NAA) (6)</b>							
Corporate Non-Accrual Loans	\$ 1,620	\$ 1,218	\$ 1,350	\$ 1,183	\$ 1,161	(2)%	(28)%
Consumer Non-Accrual Loans	7,028	6,716	6,272	5,924	5,593	(6)%	(20)%
<b>Non-Accrual Loans (NAL)</b>	<b>8,648</b>	<b>7,934</b>	<b>7,622</b>	<b>7,107</b>	<b>6,754</b>	(5)%	(22)%
OREO	410	401	382	260	275	6%	(33)%
<b>Non-Accrual Assets (NAA)</b>	<b>\$ 9,058</b>	<b>\$ 8,335</b>	<b>\$ 8,004</b>	<b>\$ 7,367</b>	<b>\$ 7,029</b>	(5)%	(22)%
NAL as a % of Total Loans	1.30%	1.19%	1.17%	1.10%	1.09%		
NAA as a % of Total Assets	0.48%	0.44%	0.43%	0.40%	0.38%		
Allowance for Loan Losses as a % of NAL	219%	225%	222%	225%	216%		

- (1) Corporate loans are placed on non-accrual status based upon a review by Citigroup's risk officers. Corporate non-accrual loans may still be current on interest payments. With limited exceptions, the following practices are applied for Consumer loans: Consumer loans, excluding credit cards and mortgages, are placed on non-accrual status at 90 days past due, and are charged off at 120 days past due; residential mortgage loans are placed on non-accrual status at 90 days past due and written down to net realizable value at 180 days past due. Consistent with industry conventions, Citigroup generally accrues interest on credit card loans until such loans are charged off, which typically occurs at 180 days contractual delinquency. As such, the non-accrual loan disclosures do not include credit card loans.
- (2) The first quarter of 2015 reflects the transfers of non-accrual loans to HFS resulting from the agreements to sell OneMain Financial, Japan Retail and Japan Cards.
- (3) Excludes SOP 3-03 purchased distressed loans.
- (4) Beginning in the first quarter of 2015, Asia GCB includes the results of operations of EMEA GCB for all periods presented.
- (5) Represents the carrying value of all property acquired by foreclosure or other legal proceedings when Citigroup has taken possession of the collateral. Also includes former premises and property for use that is no longer contemplated.
- (6) There is no industry-wide definition of non-accrual assets. As such, analysis against the industry is not always comparable.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**NON-ACCRUAL ASSETS - PAGE 2**

**CITICORP**

(In millions of dollars)

	<u>1Q</u> <u>2014</u>	<u>2Q</u> <u>2014</u>	<u>3Q</u> <u>2014</u>	<u>4Q</u> <u>2014</u>	<u>1Q</u> <u>2015</u>	<u>1Q15 Increase</u> <u>(Decrease) from</u>	
						<u>4Q14</u>	<u>1Q14</u>
<b>Non-Accrual Loans (1)</b>							
<b>Corporate Non-Accrual Loans By Region (2)</b>							
North America	\$ 672	\$ 352	\$ 353	\$ 307	\$ 334	9%	(50)%
EMEA	396	319	281	228	250	10%	(37)%
Latin America	185	287	480	415	375	(10)%	NM
Asia	275	193	176	176	149	(15)%	(46)%
<b>Total</b>	<u>\$ 1,528</u>	<u>\$ 1,151</u>	<u>\$ 1,290</u>	<u>\$ 1,126</u>	<u>\$ 1,108</u>	(2)%	(27)%
<b>Consumer Non-Accrual Loans By Region (2) (3)</b>							
North America	\$ 524	\$ 429	\$ 440	\$ 465	\$ 351	(25)%	(33)%
Latin America	1,412	1,335	1,311	1,134	1,043	(8)%	(26)%
Asia (3)	287	312	317	286	287	—	—
<b>Total</b>	<u>\$ 2,223</u>	<u>\$ 2,076</u>	<u>\$ 2,068</u>	<u>\$ 1,885</u>	<u>\$ 1,681</u>	(11)%	(24)%
<b>OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS</b>							
ICG	\$ 25	\$ 23	\$ 20	\$ 31	\$ 28	(10)%	12%
Global Consumer Banking	50	52	46	45	54	20%	8%
Corporate/Other	21	20	20	16	21	31%	—
<b>TOTAL OTHER REAL ESTATE OWNED (OREO) (5)</b>	<u>\$ 96</u>	<u>\$ 95</u>	<u>\$ 86</u>	<u>\$ 92</u>	<u>\$ 103</u>	12%	7%
<b>OREO By Region:</b>							
North America	\$ 32	\$ 22	\$ 24	\$ 35	\$ 54	54%	69%
EMEA	16	16	6	6	1	(83)%	(94)%
Latin America	43	42	44	41	43	5%	—
Asia	5	15	12	10	5	(50)%	—
<b>Total</b>	<u>\$ 96</u>	<u>\$ 95</u>	<u>\$ 86</u>	<u>\$ 92</u>	<u>\$ 103</u>	12%	7%
<b>Non-Accrual Assets (NAA) (6)</b>							
Corporate Non-Accrual Loans	\$ 1,528	\$ 1,151	\$ 1,290	\$ 1,126	\$ 1,108	(2)%	(27)%
Consumer Non-Accrual Loans	2,223	2,076	2,068	1,885	1,681	(11)%	(24)%
<b>Non-Accrual Loans (NAL)</b>	<u>3,751</u>	<u>3,227</u>	<u>3,358</u>	<u>3,011</u>	<u>2,789</u>	(7)%	(26)%
OREO	96	95	86	92	103	12%	7%
<b>Non-Accrual Assets (NAA)</b>	<u>\$ 3,847</u>	<u>\$ 3,322</u>	<u>\$ 3,444</u>	<u>\$ 3,103</u>	<u>\$ 2,892</u>	(7)%	(25)%
NAA as a % of Total Assets	0.22%	0.19%	0.20%	0.18%	0.17%		
Allowance for Loan Losses as a % of NAL	334%	376%	345%	370%	394%		

See Notes (1) - (6) on page 37.

NM Not meaningful

Reclassified to conform to the current period's presentation.

**NON-ACCRUAL ASSETS - PAGE 3**

**CITI HOLDINGS**

(In millions of dollars)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	1Q15 Increase (Decrease) from	
						4Q14	1Q14
<b>Non-Accrual Loans (1)</b>							
<b>Corporate Non-Accrual Loans By Region (2)</b>							
North America	\$ 17	\$ 15	\$ 12	\$ 14	\$ 13	(7)%	(24)%
EMEA	65	44	41	39	37	(5)%	(43)%
Latin America	1	1	1	1	1	—	—
Asia	9	7	6	3	2	(33)%	(78)%
<b>Total</b>	<b>\$ 92</b>	<b>\$ 67</b>	<b>\$ 60</b>	<b>\$ 57</b>	<b>\$ 53</b>	<b>(7)%</b>	<b>(42)%</b>
<b>Consumer Non-Accrual Loans By Region (2) (3)</b>							
North America	\$ 4,615	\$ 4,486	\$ 4,106	\$ 3,947	\$ 3,841	(3)%	(17)%
Latin America	54	51	53	54	43	(20)%	(20)%
Asia (4)	136	103	45	38	28	(26)%	(79)%
<b>Total</b>	<b>\$ 4,805</b>	<b>\$ 4,640</b>	<b>\$ 4,204</b>	<b>\$ 4,039</b>	<b>\$ 3,912</b>	<b>(3)%</b>	<b>(19)%</b>
<b>OTHER REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS</b>							
<b>OREO By Region (5):</b>							
North America	\$ 273	\$ 271	\$ 279	\$ 160	\$ 167	4%	(39)%
EMEA	34	28	12	2	—	(100)%	(100)%
Latin America	7	7	5	6	5	(17)%	(29)%
Asia	—	—	—	—	—	—	—
<b>Total</b>	<b>\$ 314</b>	<b>\$ 306</b>	<b>\$ 296</b>	<b>\$ 168</b>	<b>\$ 172</b>	<b>2%</b>	<b>(45)%</b>
<b>Non-Accrual Assets (NAA) (6)</b>							
Corporate Non-Accrual Loans	\$ 92	\$ 67	\$ 60	\$ 57	\$ 53	(7)%	(42)%
Consumer Non-Accrual Loans	4,805	4,640	4,204	4,039	3,912	(3)%	(19)%
<b>Non-Accrual Loans (NAL)</b>	<b>4,897</b>	<b>4,707</b>	<b>4,264</b>	<b>4,096</b>	<b>3,965</b>	<b>(3)%</b>	<b>(19)%</b>
OREO	314	306	296	168	172	2%	(45)%
<b>Non-Accrual Assets (NAA)</b>	<b>\$ 5,211</b>	<b>\$ 5,013</b>	<b>\$ 4,560</b>	<b>\$ 4,264</b>	<b>\$ 4,137</b>	<b>(3)%</b>	<b>(21)%</b>
NAA as a % of Total Assets	3.45%	3.39%	3.33%	3.31%	3.39%		
Allowance for Loan Losses as a % of NAL	131%	122%	125%	118%	91%		

See Notes (1) - (6) on page 37.

Reclassified to conform to the current period's presentation.

**CITIGROUP**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(In millions of dollars, except per share amounts and ratios)

**Tangible Common Equity and Tangible Book Value Per Share**

Tangible Common Equity (TCE) and Tangible Book Value Per Share are non-GAAP financial measures. A reconciliation of TCE and Tangible Book Value Per Share to reported results follows:

	March 31, 2014	June 30, 2014	September 30, 2014	December 31, 2014	March 31, 2015 (1)
<b>Tangible Book Value Per Share (on page 1):</b>					
Common Equity	\$ 200,898	\$ 202,048	\$ 202,960	\$ 199,717	\$ 202,652
Less:					
Goodwill	25,008	25,087	24,500	23,592	23,150
Intangible assets (other than MSRs)	4,891	4,702	4,525	4,566	4,244
Goodwill related to assets held-for-sale	—	116	—	71	174
Intangible assets (other than MSRs) related to assets held-for-sale	—	—	—	—	123
Tangible Common Equity (TCE)	<u>\$ 170,999</u>	<u>\$ 172,143</u>	<u>\$ 173,935</u>	<u>\$ 171,488</u>	<u>\$ 174,961</u>
Common Shares Outstanding at quarter-end (CSO)	<u>3,037.8</u>	<u>3,031.8</u>	<u>3,029.5</u>	<u>3,023.9</u>	<u>3,034.1</u>
Tangible Book Value Per Share (TCE/CSO)	<u>\$ 56.29</u>	<u>\$ 56.78</u>	<u>\$ 57.41</u>	<u>\$ 56.71</u>	<u>\$ 57.66</u>

	March 31, 2014	June 30, 2014	September 30, 2014	December 31, 2014	March 31, 2015 (1)
<b>Common Equity Tier 1 Capital Ratio and Components</b>					
Citigroup Common Stockholders' Equity (2)	\$ 201,003	\$ 202,165	\$ 203,077	\$ 199,841	\$ 202,782
Add: Qualifying noncontrolling interests	177	183	172	165	146
Regulatory Capital Adjustments and Deductions:					
Less:					
Accumulated net unrealized losses on cash flow hedges, net of tax (3)	(1,127)	(1,007)	(979)	(909)	(823)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax (4)	170	116	193	279	332
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (5)	24,314	24,465	23,678	22,805	22,448
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related deferred tax liabilities	4,692	4,506	4,307	4,373	4,184
Defined benefit pension plan net assets	1,178	1,066	1,179	936	897
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards, and excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs(6)	40,268	37,864	36,324	35,925	33,945
Common Equity Tier 1 Capital (CET1)	<u>\$ 131,685</u>	<u>\$ 135,338</u>	<u>\$ 138,547</u>	<u>\$ 136,597</u>	<u>\$ 141,945</u>
Risk-Weighted Assets (RWA)	<u>\$1,260,133</u>	<u>\$1,280,845</u>	<u>\$ 1,301,660</u>	<u>\$ 1,292,605</u>	<u>\$1,288,104</u>
Common Equity Tier 1 Capital Ratio (CET1/RWA)	<u>10.45%</u>	<u>10.57%</u>	<u>10.64%</u>	<u>10.57%</u>	<u>11.0%</u>

(1) Preliminary.

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

(3) Citi's 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.

(4) 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.

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

(6) Aside from MSRs, reflects other DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions.

Reclassified to conform to the current period's presentation.

