

Fixed Income Investor Review

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Third Quarter Earnings Summary

- ▶ **Strong balance sheet: Tangible Common Equity⁽¹⁾ substantially improved to \$102B, Tier 1 Capital Ratio stable at 12.7%**
- ▶ **Franchise remains strong**
 - **Record YTD revenues in the Institutional Clients Group**
 - **Record YTD net income in Transaction Services**
 - **Growth in Regional Consumer Banking revenues and deposits**
- ▶ **Credit losses declined slightly but remain elevated -- delinquency trends improving in international markets, but mixed in the U.S.**
- ▶ **Citi Holdings assets down \$32B in the quarter, \$281B from peak**
- ▶ **Continuing to execute our strategy and return Citi to sustained profitability and growth**

(1) Tangible Common Equity is a non-GAAP measure. Please see page 14 of the 3Q'09 Earnings Release for additional information.

Citigroup Reorganization

- ▶ Focus around core historical strengths and clients' needs
- ▶ Shift away from businesses overly reliant on wholesale funding and developed markets credit creation to more stable and profitable businesses
- ▶ Positioned against growing segments of financial services

Citicorp

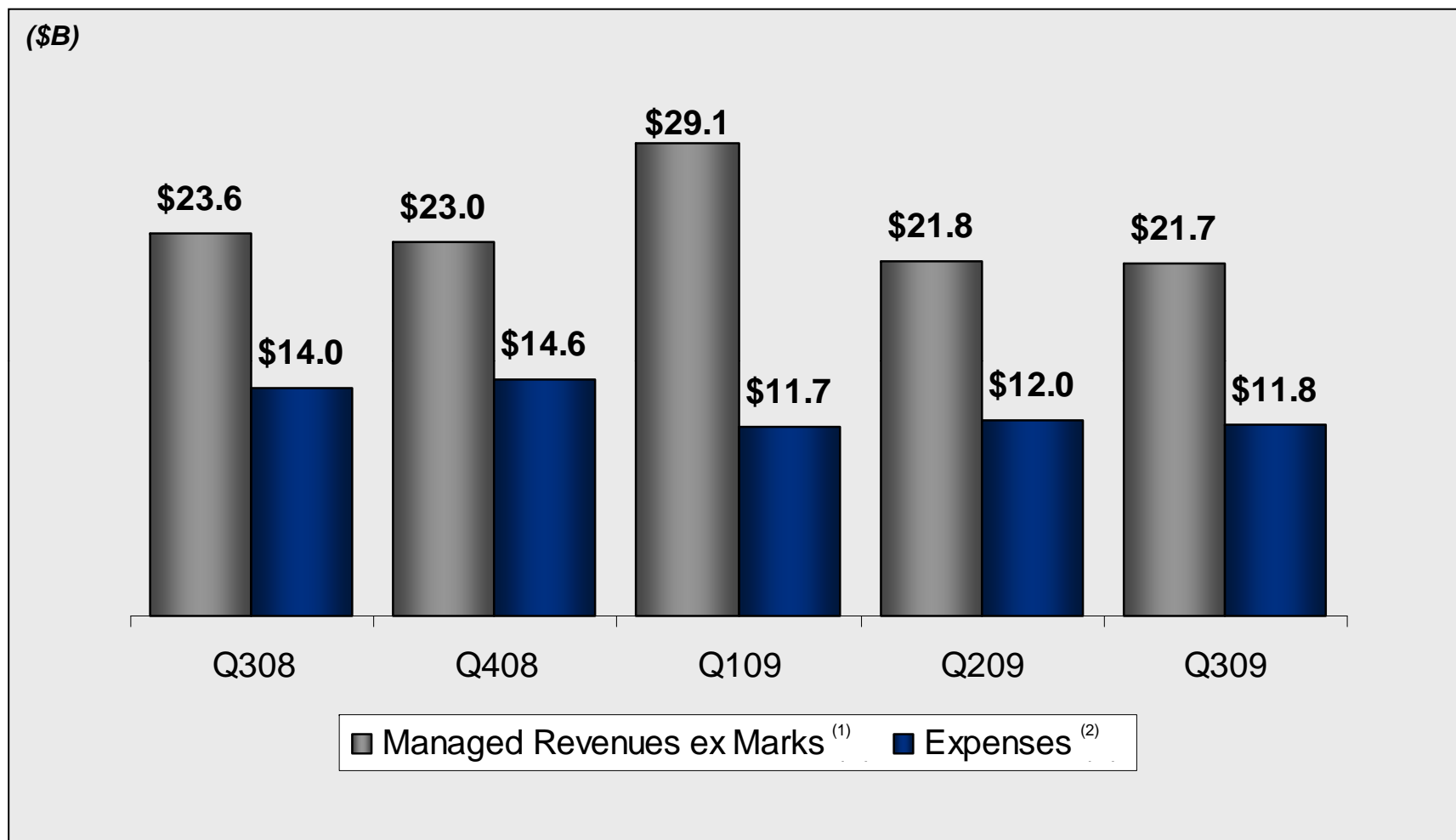
- ▶ Global bank for businesses and consumers
- ▶ Unmatched global network and emerging markets footprint
- ▶ Deep and diversified business portfolio across consumer, services, and institutional revenue pools

Citi Holdings

- ▶ Non-core businesses and assets
- ▶ Includes many attractive franchises
- ▶ Focus on reducing assets, tightly managing risks and optimizing value

No legal separation between Citicorp and Citi Holdings

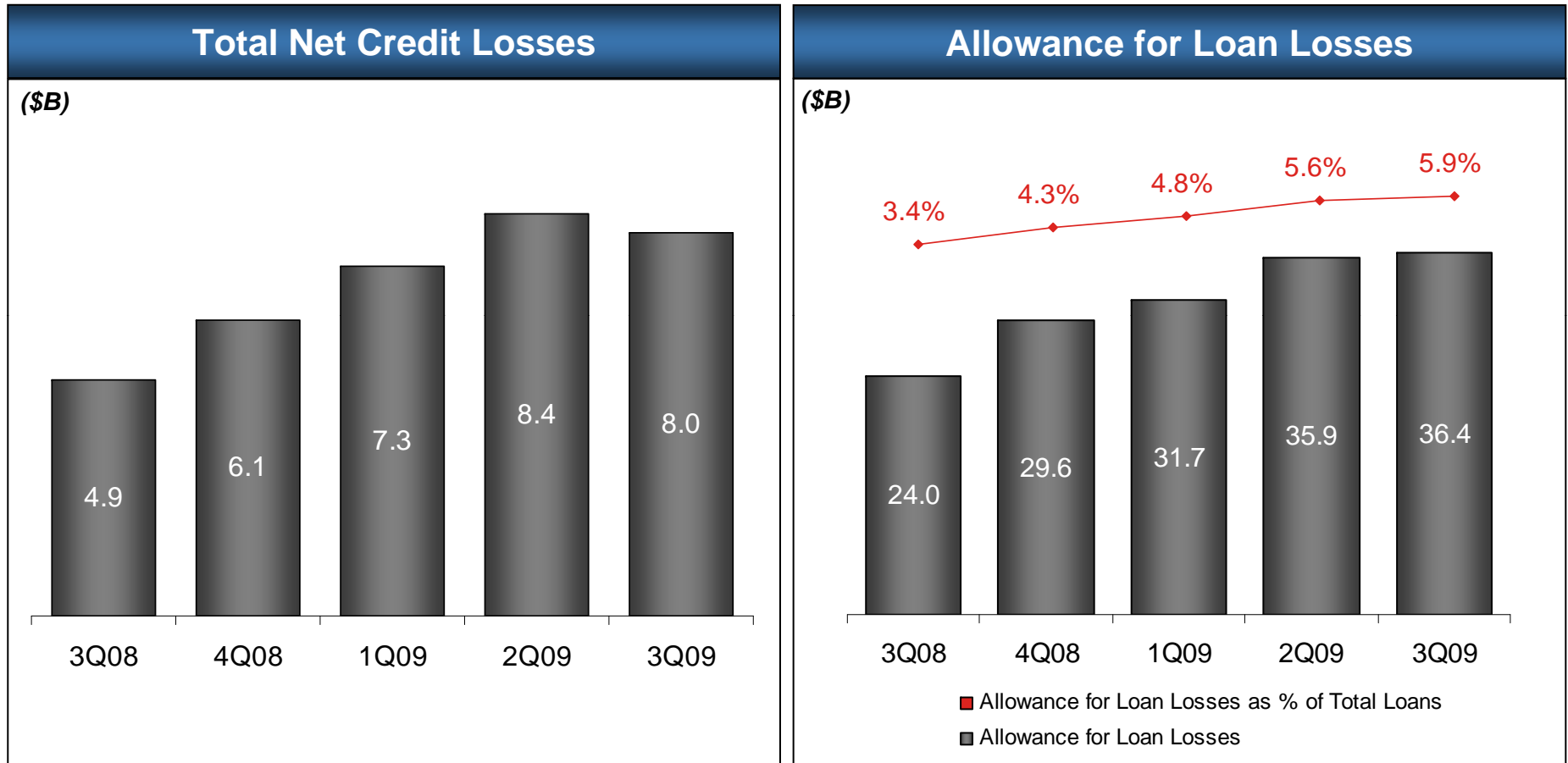
Managed Revenue & Expense Trend



- (1) Managed metrics are non-GAAP financial measures. Please see slide 39-41 of 3Q'09 Earnings Review for additional information on these metrics. Managed revenues exclude net revenue marks (please see details on slides 35 and 36 of 3Q'09 Earnings Review). For Citigroup, these also exclude the 2Q'09 \$11.1 billion Smith Barney gain on sale and the 3Q'09 \$1.4 billion gain from the extinguishment of debt associated with the exchange offers.
- (2) 4Q'08 Expense figures exclude the impact from the \$9.6 billion goodwill impairment charge, but include the \$1.0 billion impact from the write-down of intangible assets related to Nikko Asset Management.

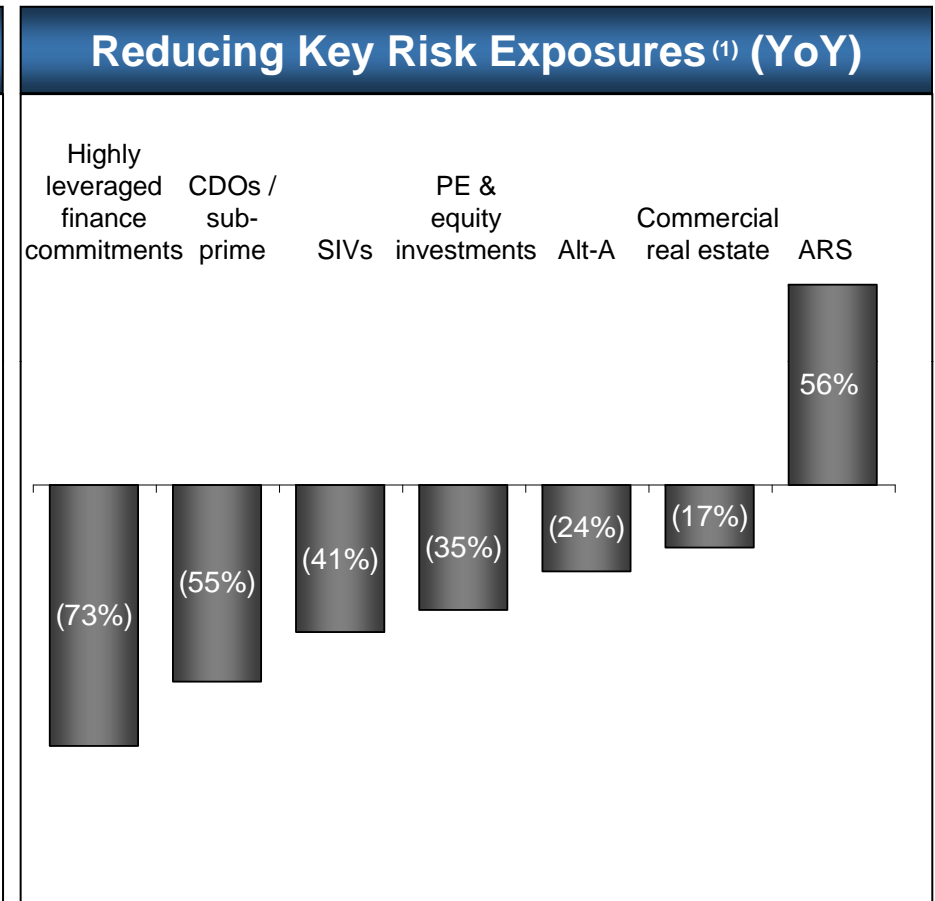
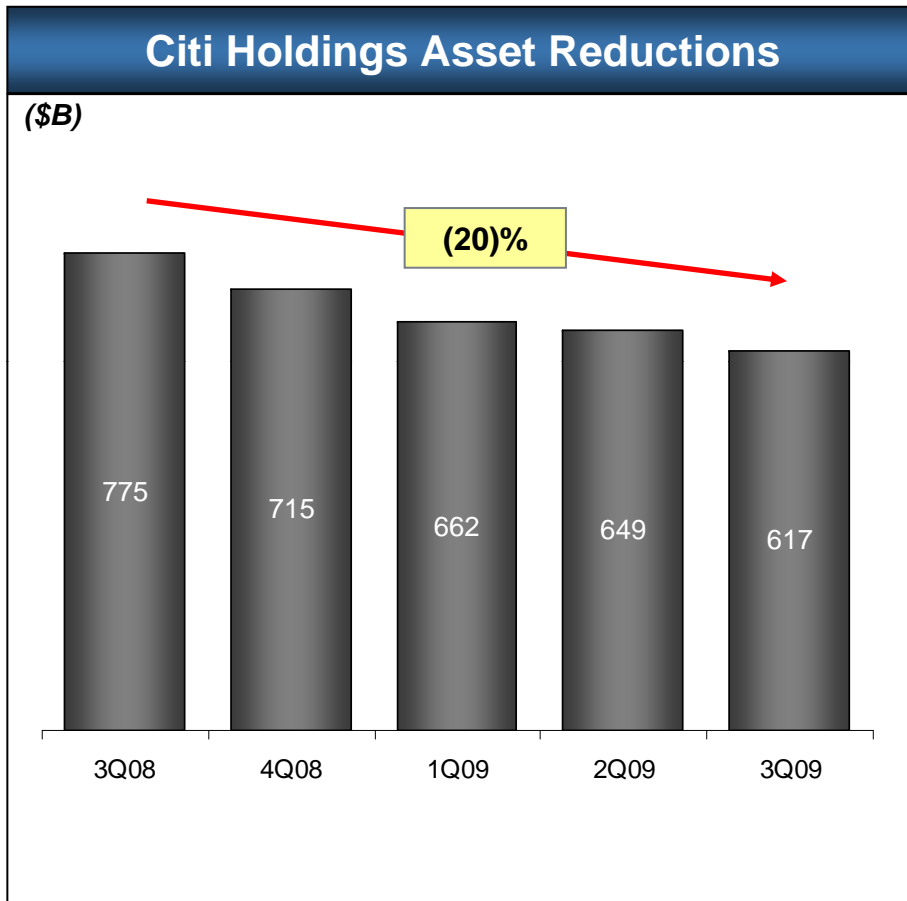
Note: Totals may not sum due to rounding.

Credit Trends



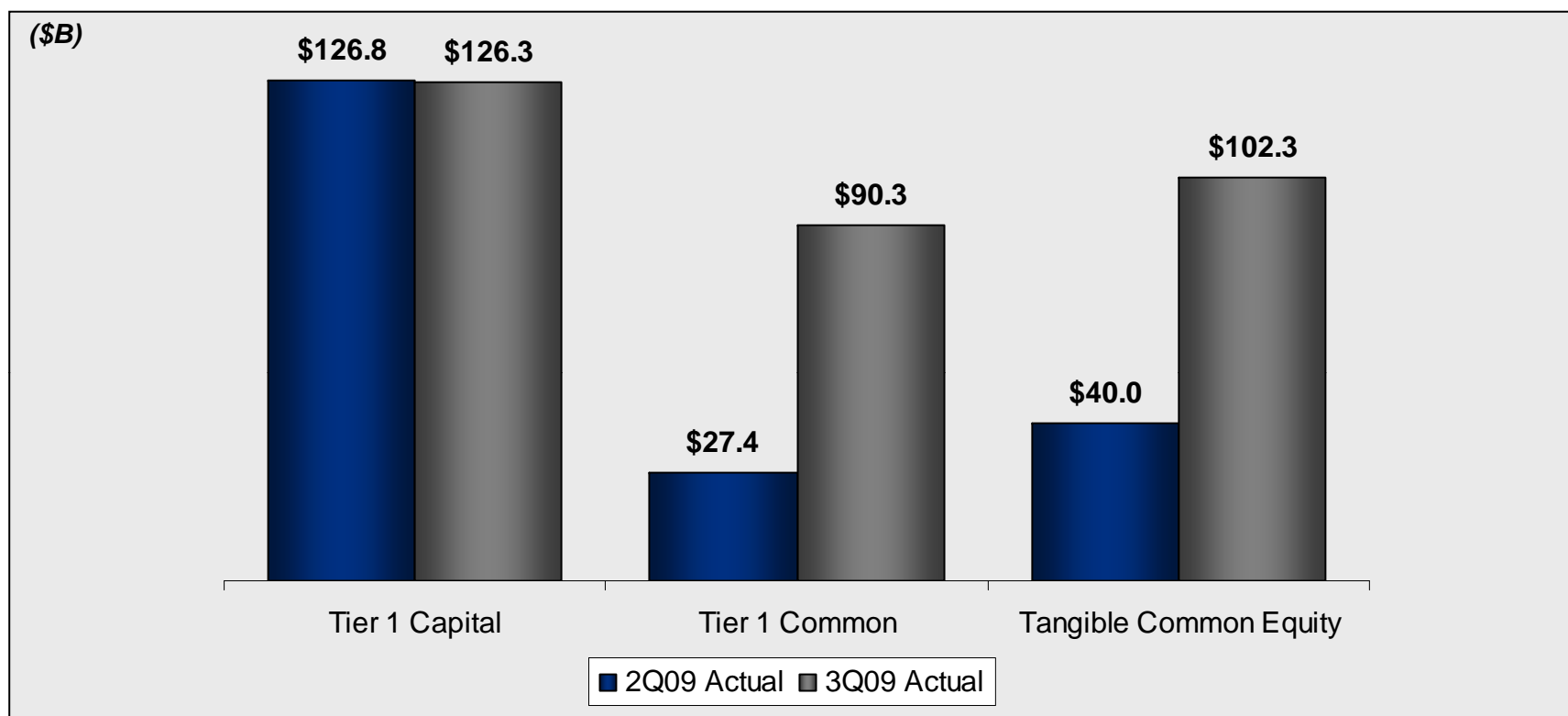
Note: Totals may not sum due to rounding.

Balance Sheet Discipline



(1) Risk Exposures shown for Citi Holdings only.
 Note: Totals may not sum due to rounding.

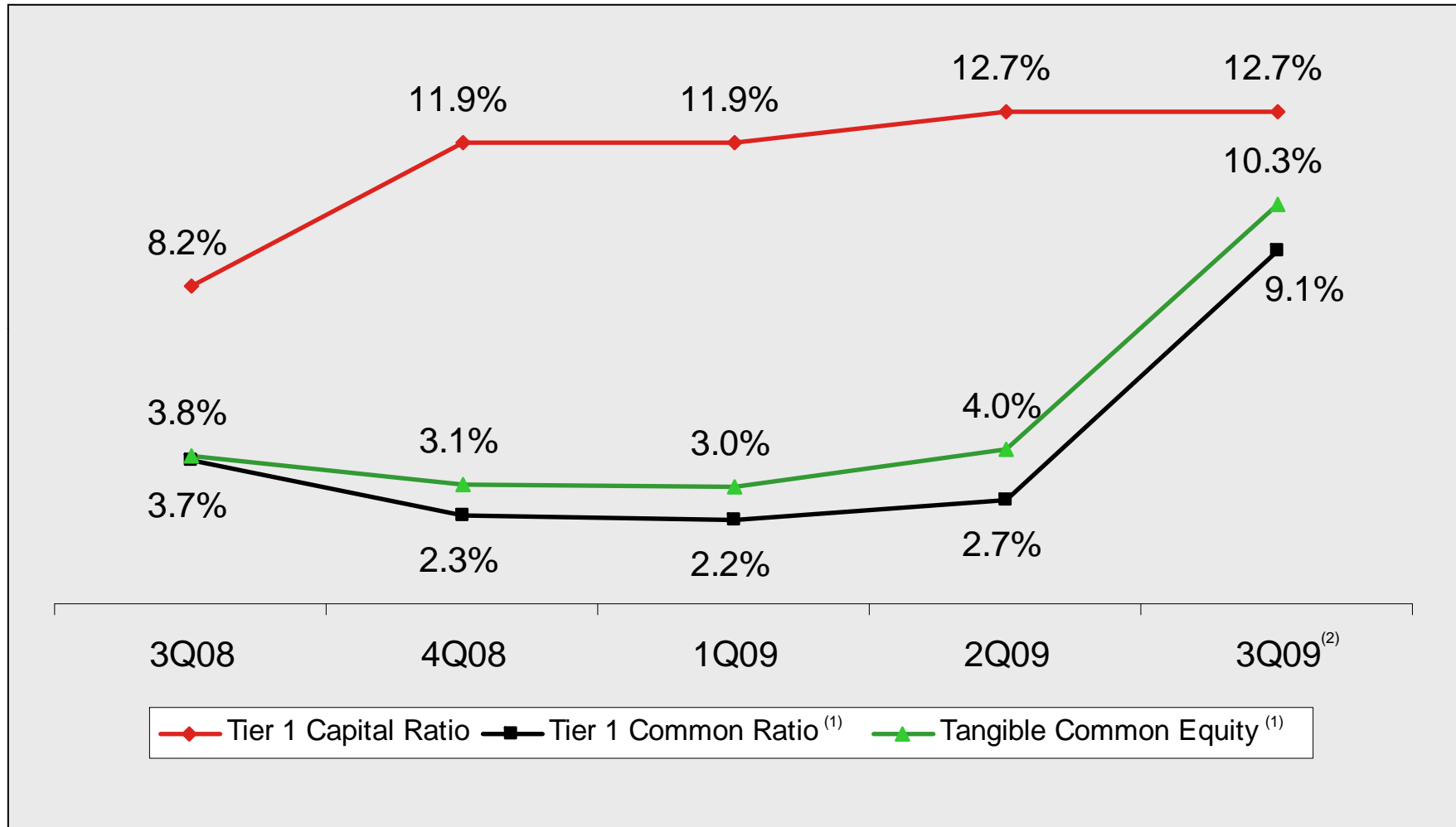
Capital Levels



- ▶ Successfully completed exchange offers
- ▶ Shifted capital structure to strong mix of common and preferred

Note: Tier 1 Common and Tangible Common Equity are non-GAAP measures. Please see pages 14 and 15 of the 3Q'09 Earnings Release for additional information on these metrics. Totals may not sum due to rounding.

Capital Ratios

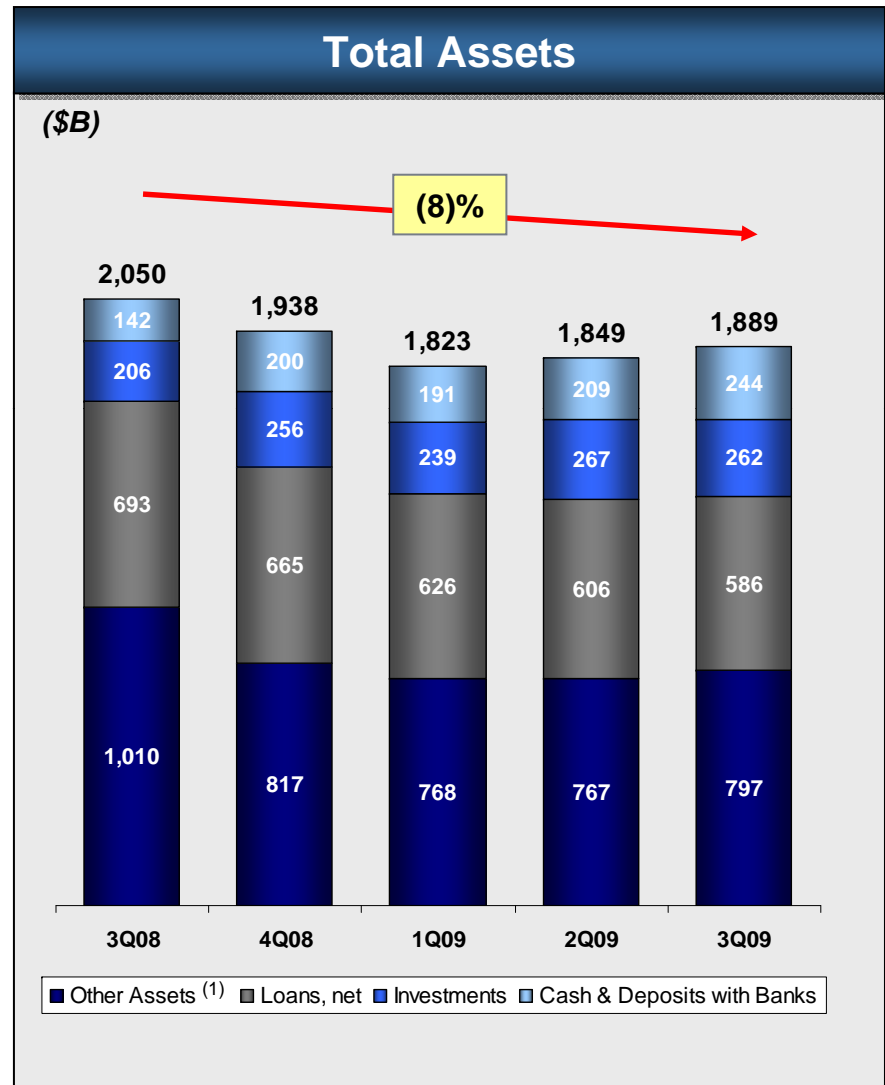
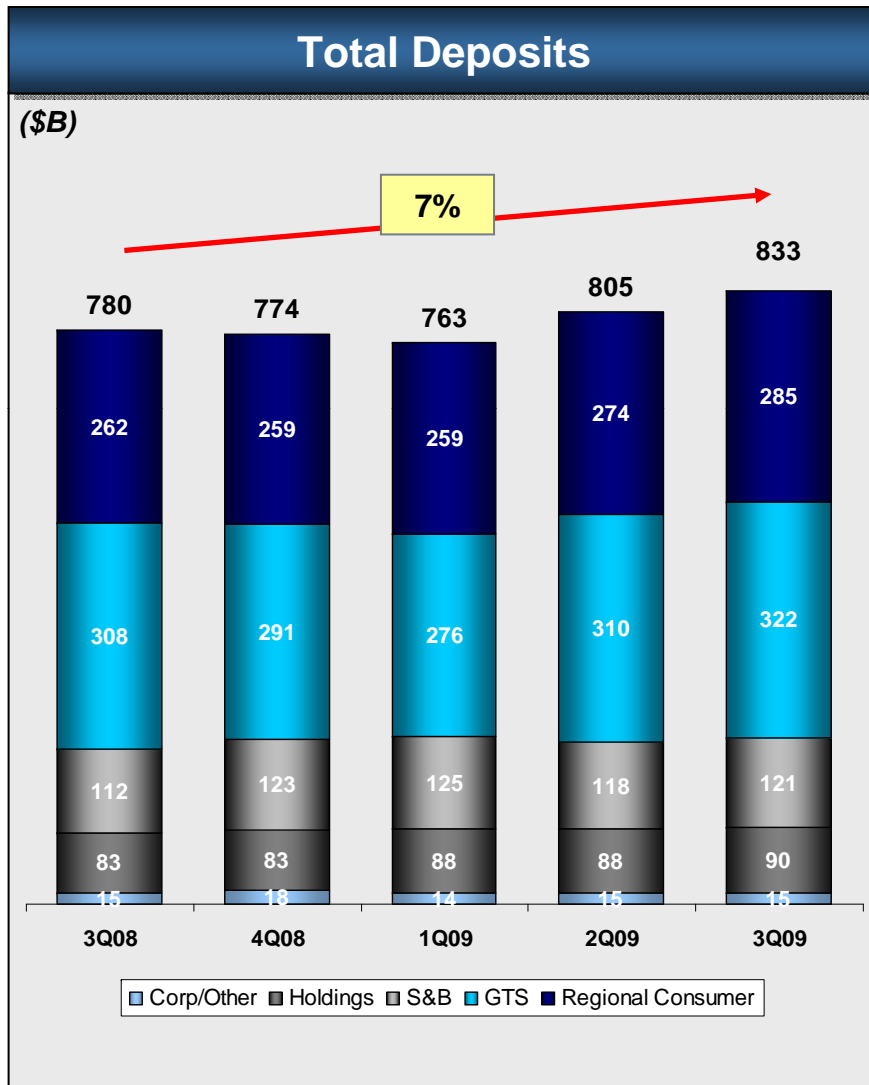


(1) Tier 1 Common and Tangible Common Equity are non-GAAP measures. Please see pages 14 and 15 of the 3Q'09 Earnings Release for additional information on these metrics.

(2) Preliminary.

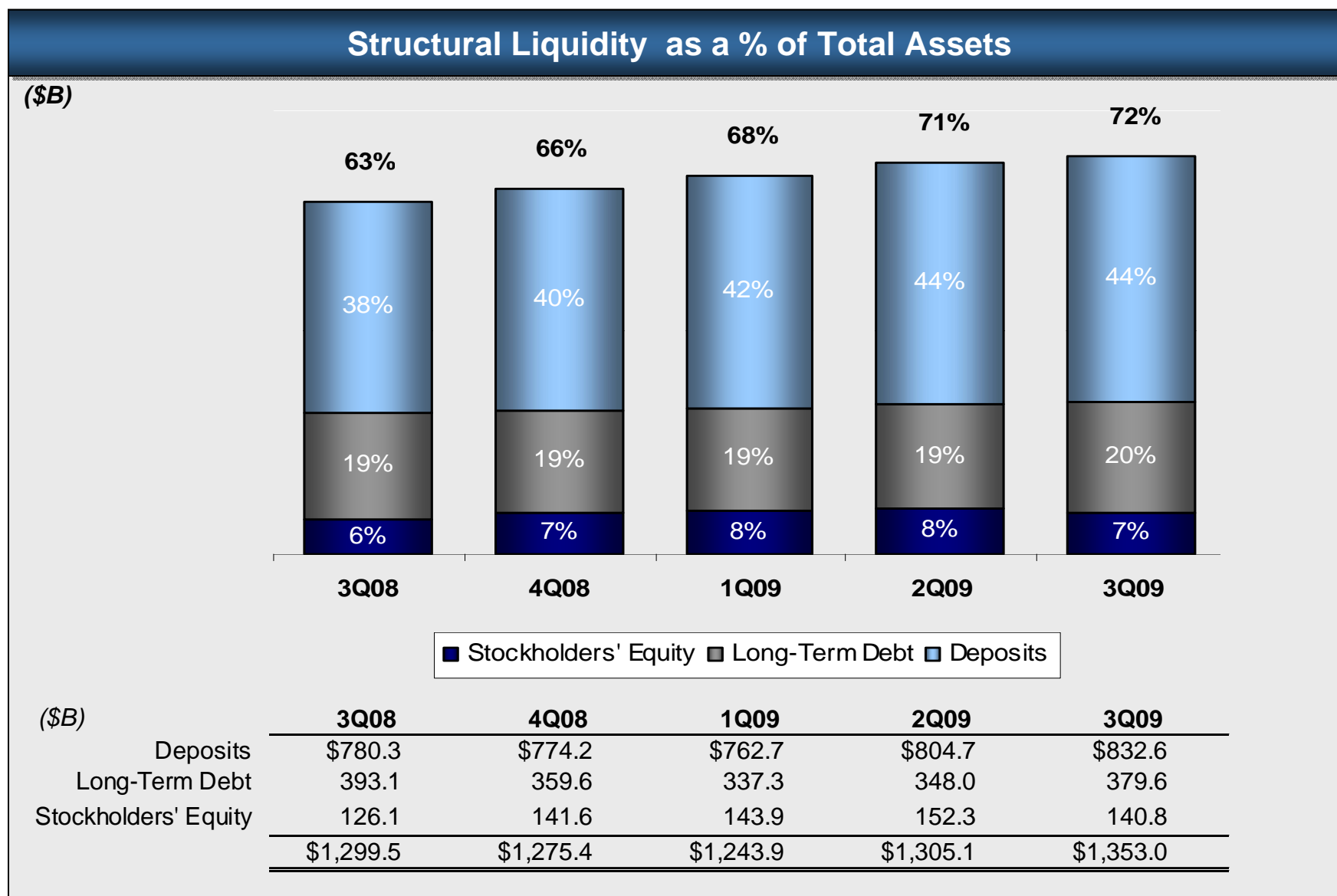
Note: Totals may not sum due to rounding.

Structural Liquidity Drivers



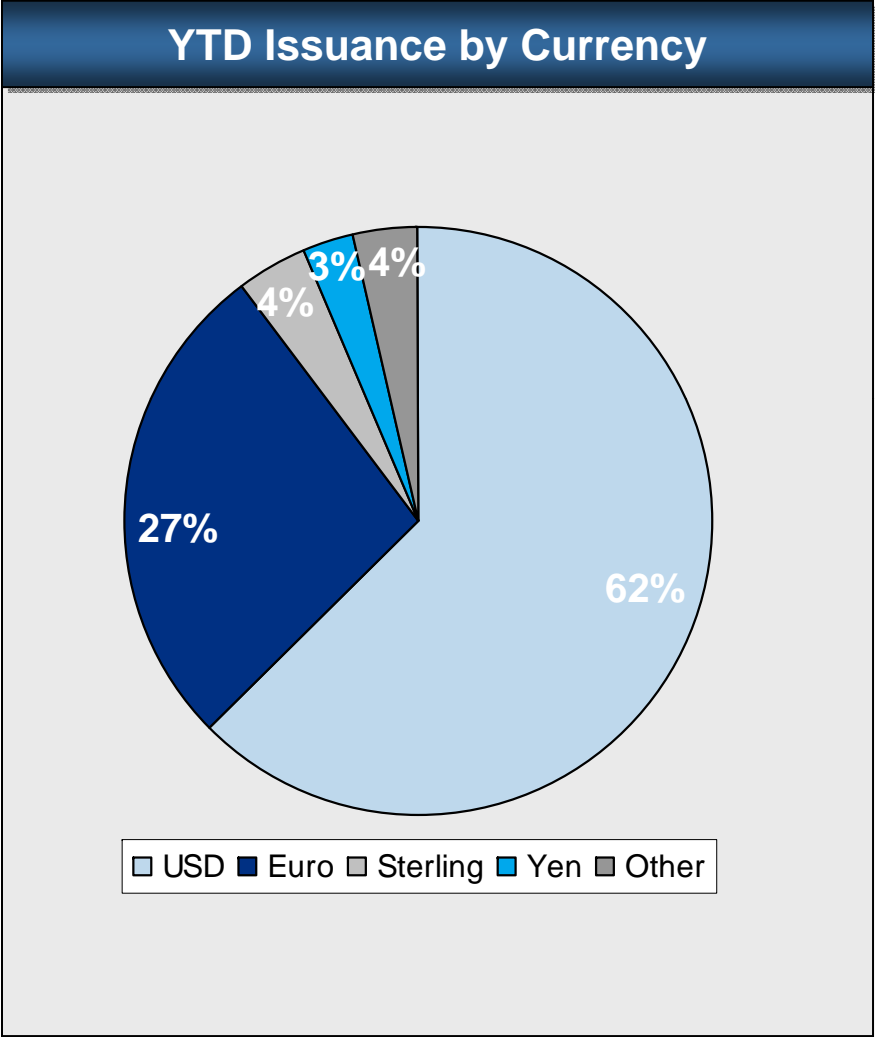
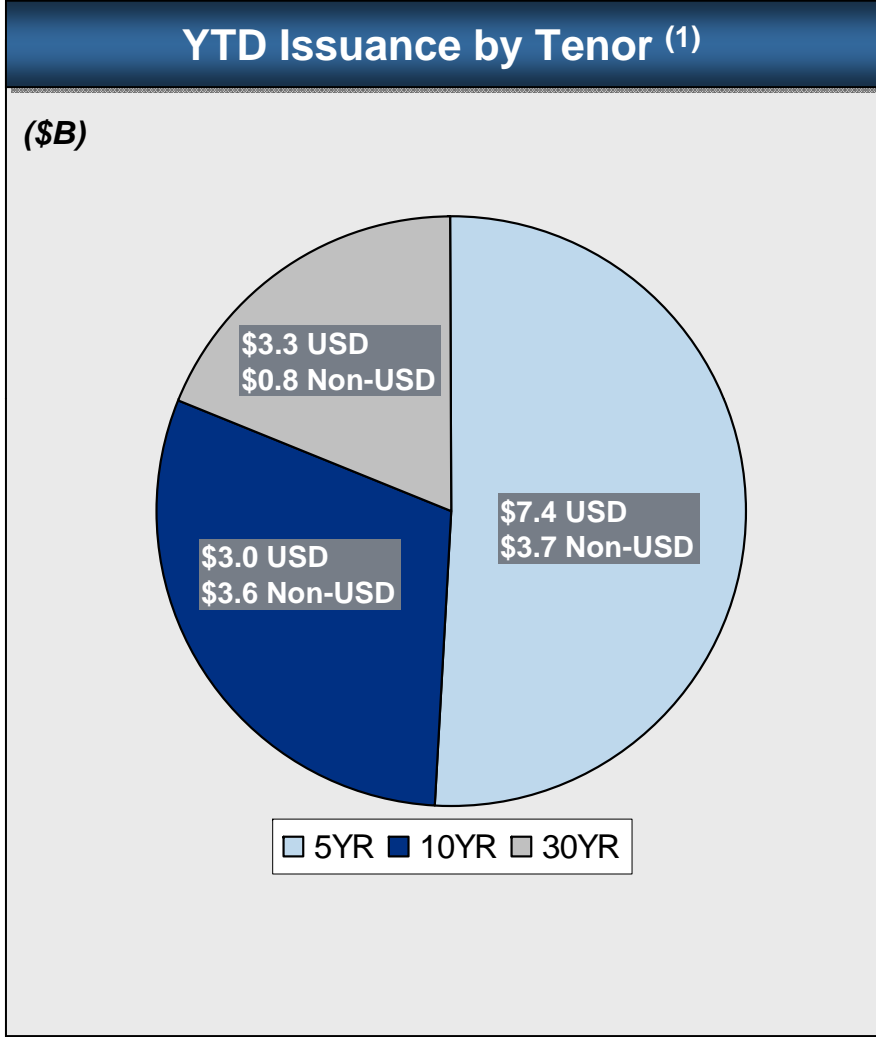
(1) Other Assets include Trading Account Assets, Brokerage Receivables, Fed Funds sold/Repo, Goodwill and Intangibles, and Other Assets.
 Note: Totals may not sum due to rounding.

Structural Liquidity Level



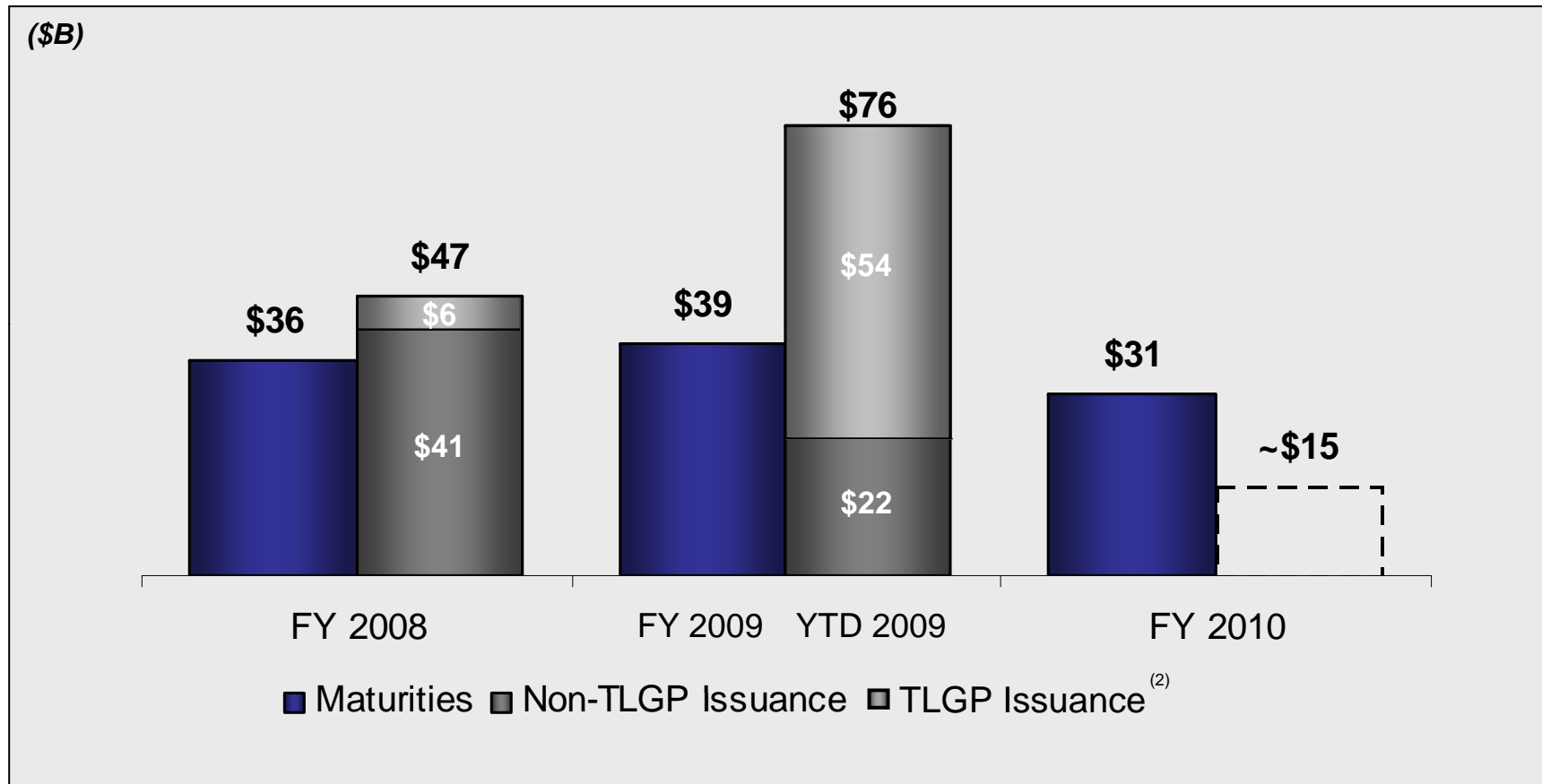
Note: Totals may not sum due to rounding.

2009 YTD Long-Term Non-TLGP Issuance Summary



(1) USD & Non-USD amounts show all non-guaranteed senior debt issued by Citigroup Inc. and Citigroup Funding Inc.
 Note: Totals may not sum due to rounding.

Maturities & Issuance⁽¹⁾ of Long-Term Debt



(1) Maturities and Issuance include senior debt and TLGP in Citigroup Inc., Citigroup Funding Inc. (CFI), and Citigroup Global Markets Holdings Inc. (CGMHI); and TLGP in Citibank, N.A. Aggregate annual maturities of long-term debt as disclosed in Citigroup Inc.'s Form 10-K for 2008 are \$88.5bn for 2009 and \$41.4bn in 2010, (based on issuances in 2009, current estimate of 2010 maturities is \$47bn), which include FHLB & local country debt, not included in this chart.

(2) YTD 2009 Issuance includes \$5bn of TLGP issued on 9/29/09, which settled on 10/6/09.

Note: Totals may not sum due to rounding.

Summary

- ▶ Raised Capital
- ▶ Successful Exchange Offers



Strong Capital Base

-
- ▶ Deposit Growth
 - ▶ Loan & Asset Reductions



**Improved & Robust
Structural Liquidity**

-
- ▶ Largely Pre-Funded, Modest
Re-Issuance Needs



**Lower Proportion of
Wholesale Funding
Over Time**

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Certain statements in this document are “forward-looking statements” within the meaning of the 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. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in Citigroup’s filings with the U.S. Securities and Exchange Commission.