

Fixed Income Investor Review

John Gerspach

Chief Financial Officer

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Treasurer

April 23, 2010



Citigroup – 1Q'10 Summary

- ▶ **Citigroup: Highest net income since 2Q'07**
- ▶ **Significant progress made towards goal of returning Citi to sustained profitability and financial strength**
- **Revenues⁽¹⁾: Strong sequential growth of 35% for Citicorp and 26% for Citi Holdings**
- **Expenses: 23% below 2008 run rate**
- **Credit: Continued signs of improvement**
- ▶ **Strong balance sheet**
- **Tier 1 Common Ratio⁽²⁾ of 9.1%, up 85bps excluding a 138bps negative impact of FAS166/167**
- **Allowance for loan losses of \$48.7 billion, or 6.8% of loans**
- ▶ **Tangible book value⁽²⁾ per share of \$4.09**

(1) Periods prior to 1Q'10 are on a managed basis. Managed metrics are non-GAAP financial measures. For additional information, see Citi's Historical Reformatted Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on April 13, 2010.

(2) Tier 1 Common and related ratios and Tangible Book Value are non-GAAP financial measures. Please see slide 35 of Citigroup Inc.'s 1Q'10 quarterly earnings presentation filed on April 19, 2010 for additional information on these metrics.

Citigroup – Summary Income Statement

| (\$MM, Except EPS) | 1Q'10 | 4Q'09 | 1Q'09 | %Δ QoQ | %Δ YoY |
|--|----------|-----------|----------|--------|--------|
| Net Revenues | \$25,421 | \$5,405 | \$24,521 | NM | NM |
| Operating Expenses | 11,518 | 12,314 | 11,685 | (6)% | (1)% |
| Net Credit Losses | 8,384 | 7,135 | 7,282 | NM | NM |
| Net LLR Build (Release) ⁽¹⁾ | (53) | 755 | 2,693 | NM | NM |
| PB&C | 287 | 294 | 332 | (2)% | (14)% |
| Credit Losses, Claims and Benefits | 8,618 | 8,184 | 10,307 | NM | NM |
| Income Taxes | 1,036 | (7,353) | 835 | NM | 24% |
| Net Income | \$4,428 | \$(7,579) | \$1,593 | NM | NM |
| Diluted EPS ⁽²⁾ | \$0.15 | \$(0.33) | \$(0.18) | NM | NM |

| | GAAP | Managed | | %Δ QoQ | %Δ YoY |
|--|----------|---------|----------|--------|--------|
| | 1Q'10 | 4Q'09 | 1Q'09 | | |
| Managed Net Revenues ⁽³⁾ | \$25,421 | \$7,882 | \$26,973 | 223% | (6)% |
| Managed Net Credit Losses ⁽³⁾ | 8,384 | 9,980 | 9,830 | (16)% | (15)% |
| Managed Provisions ^(3, 4) | 8,618 | 11,029 | 12,855 | (22)% | (33)% |

(1) Includes provision for unfunded lending commitments.

(2) Diluted shares used in the diluted EPS calculation represent basic shares when negative income is available to common shareholders. Using actual diluted shares would result in anti-dilution.

(3) Periods prior to 1Q'10 are on a managed basis. Managed metrics are non-GAAP financial measures. For additional information, see Citi's Historical Reformatted Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on April 13, 2010.

(4) Managed provisions: net loan loss reserve builds (releases), policy holders benefit and claims, plus managed net credit losses.

Note: Totals may not sum due to rounding.

Citigroup – FAS 166/167 Impact

| (\$B) | 4Q'09 Reported | FAS 166/167 Impact ⁽¹⁾ | 4Q'09 ProForma | 1Q'10 |
|--|-------------------|--------------------------------------|-------------------|----------------|
| GAAP Assets | \$1,857 | \$137 | \$1,994 | \$2,002 |
| Loans | 555 | 146 | 701 | 673 |
| Liabilities | 1,702 | 146 | 1,848 | 1,848 |
| Risk Weighted Assets | 1,089 | 10 | 1,099 | 1,069 |
| Allowance for Loan Losses | 36.0 | 13.4 | 49.4 | 48.7 |
| Tangible Common Equity ⁽²⁾ | 118.2 | (8.4) | 109.8 | 117.1 |
| Tier 1 Common Ratio ⁽²⁾ | 9.6% | (138)bps | 8.2% | 9.1% |

(1) As adopted January 1st, 2010.

(2) Tier 1 Common and related ratios and Tangible Common Equity are non-GAAP financial measures. Please see slide 35 of Citigroup Inc.'s 1Q'10 quarterly earnings presentation filed on April 19, 2010 for additional information on these metrics.

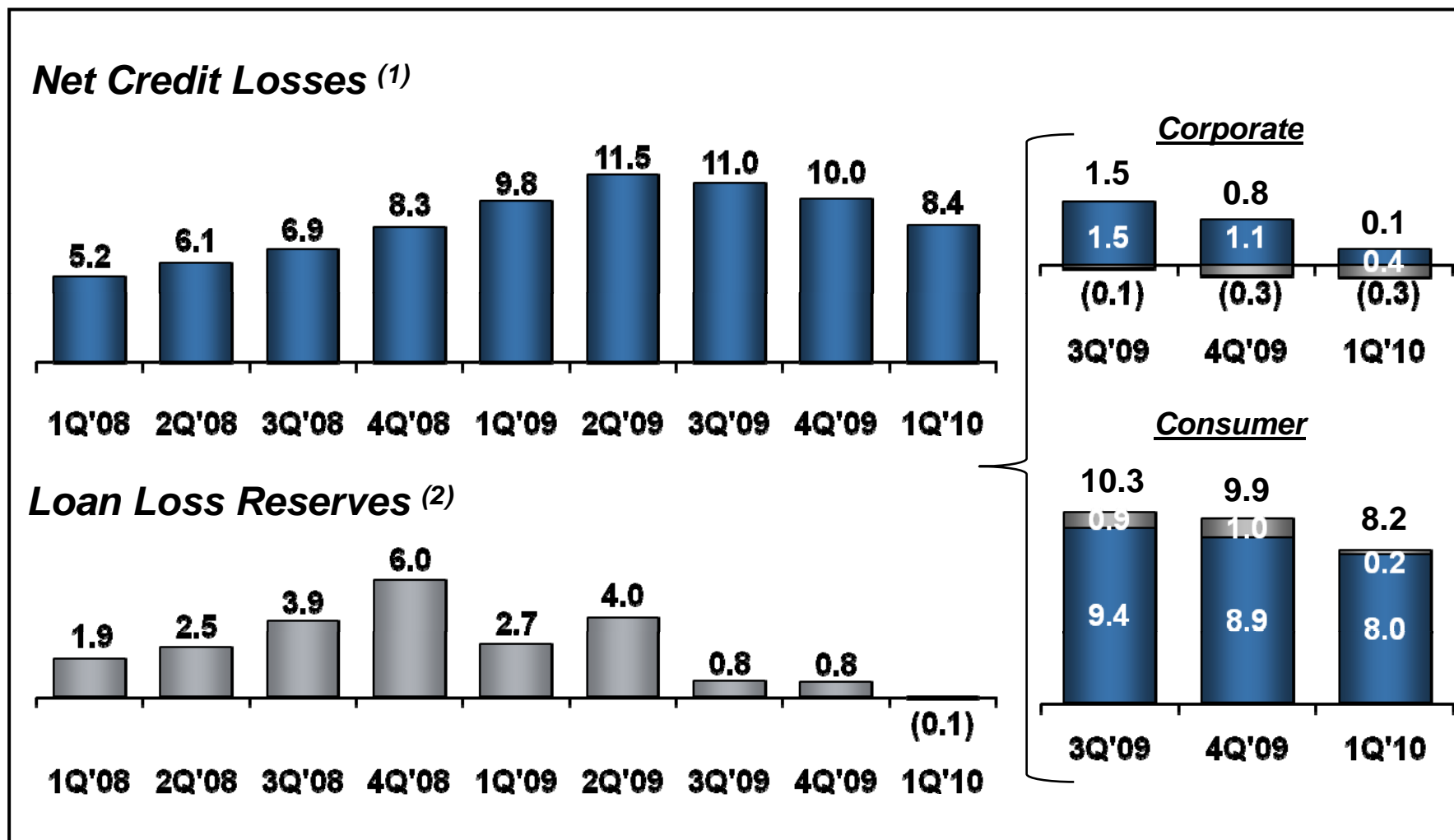
Note: Totals may not sum due to rounding.

Citigroup – Fundamentally Different Company

- ▶ **Focus on Citicorp's core businesses**
- ▶ **Proven expense discipline**
- ▶ **Improving credit trends**
- ▶ **De-risking balance sheet**
- ▶ **Well reserved**
- ▶ **Strong capital base**
- ▶ **Ample liquidity**

Citigroup – Net Credit Losses and Reserves

(\$B)



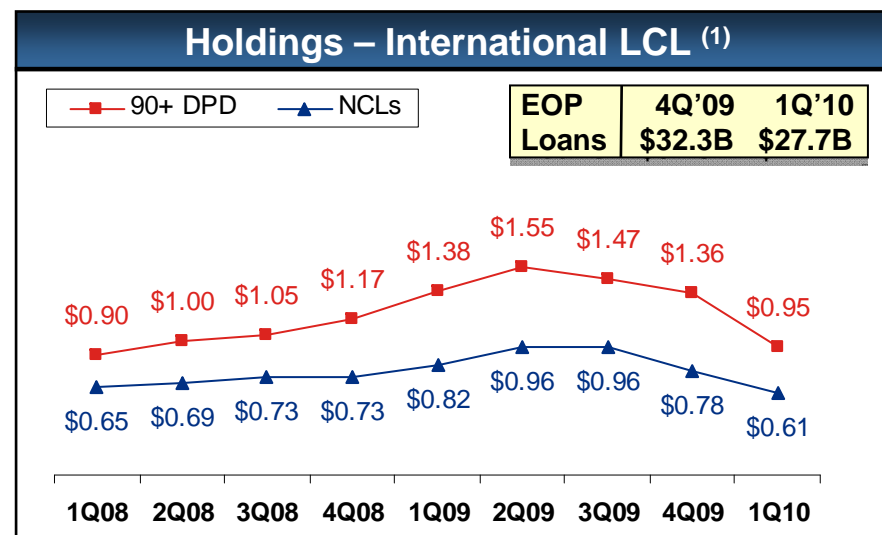
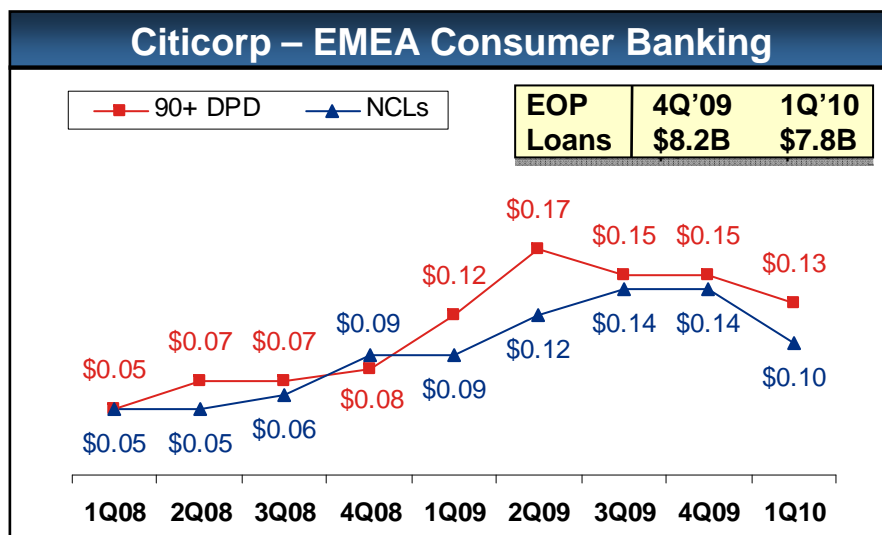
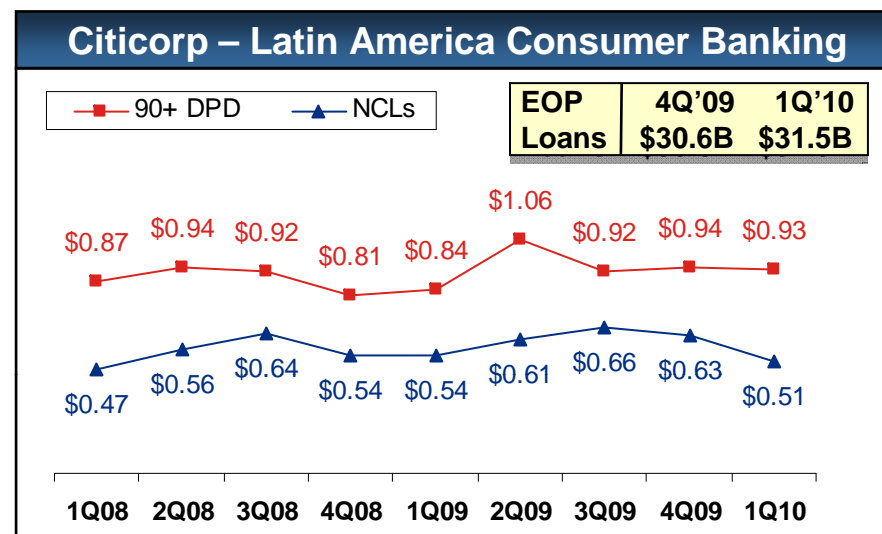
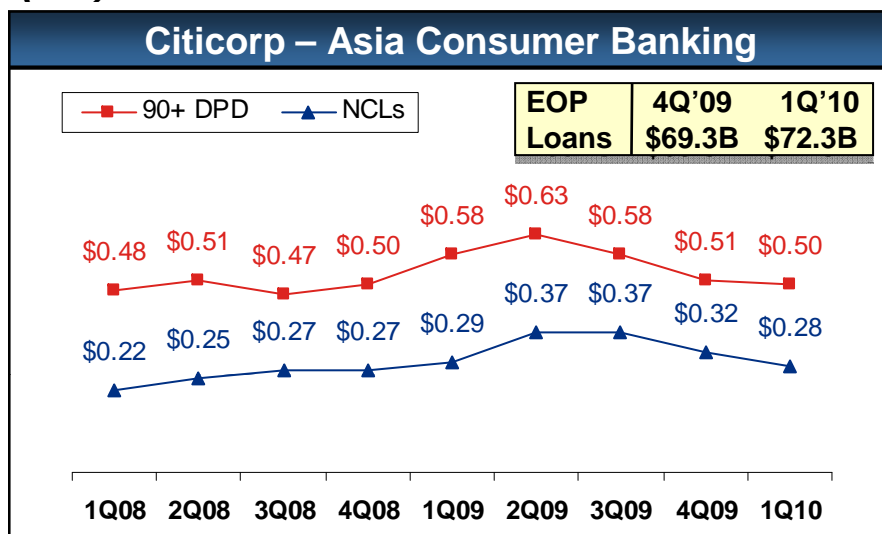
(1) Periods prior to 1Q'10 are on a managed basis. Managed metrics are non-GAAP financial measures. For additional information, see Citi's Historical Reformatted Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on April 13, 2010.

(2) Loan Loss Reserves include provision for unfunded lending commitments and credit reserve builds/releases.

Note: Totals may not sum due to rounding.

Int'l Consumer Credit Trends

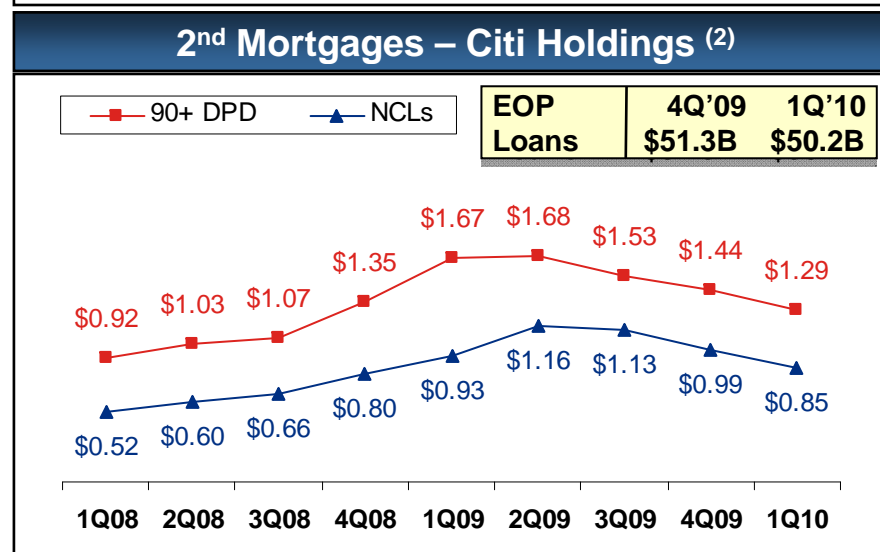
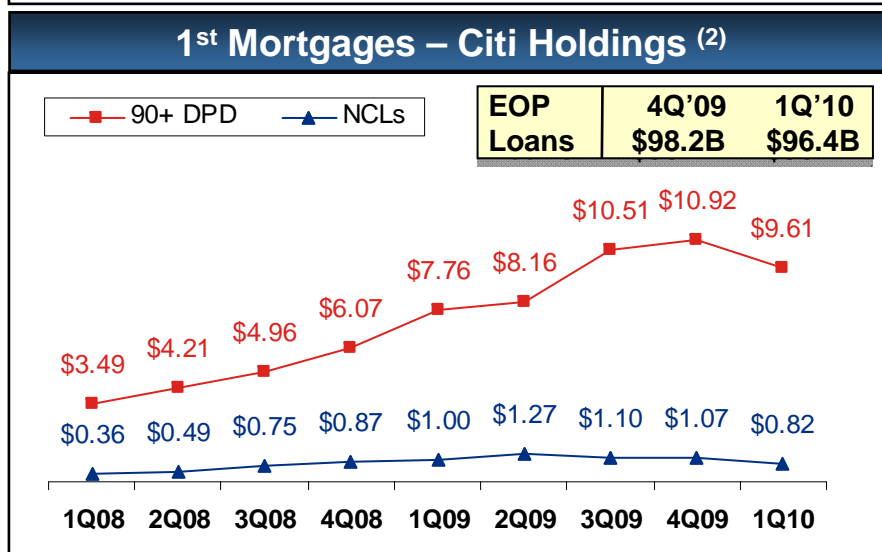
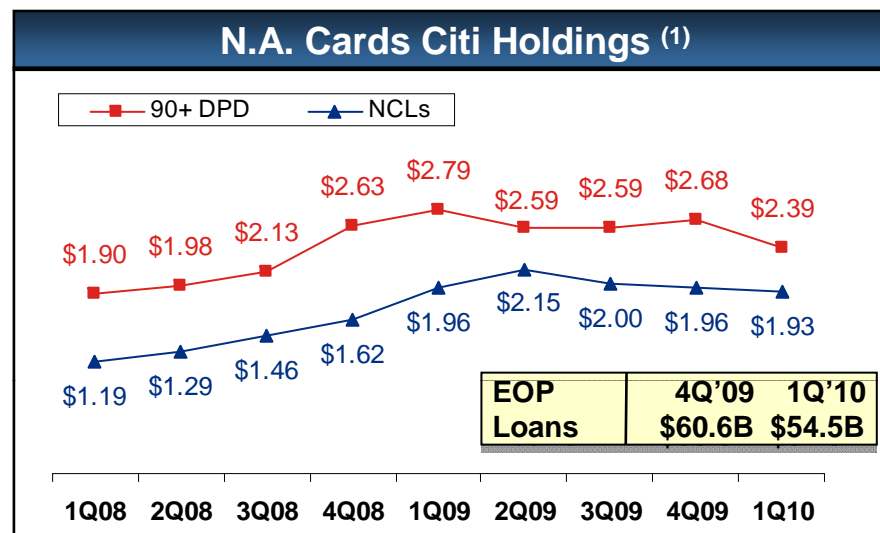
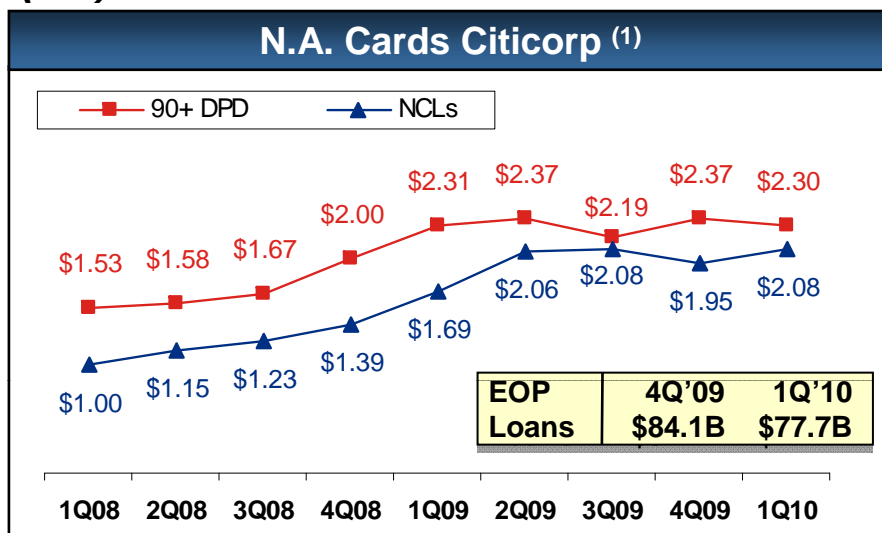
(\$B)



(1) Local Consumer Lending.

N.A. Cards & Mortgages – Consumer Credit Trends

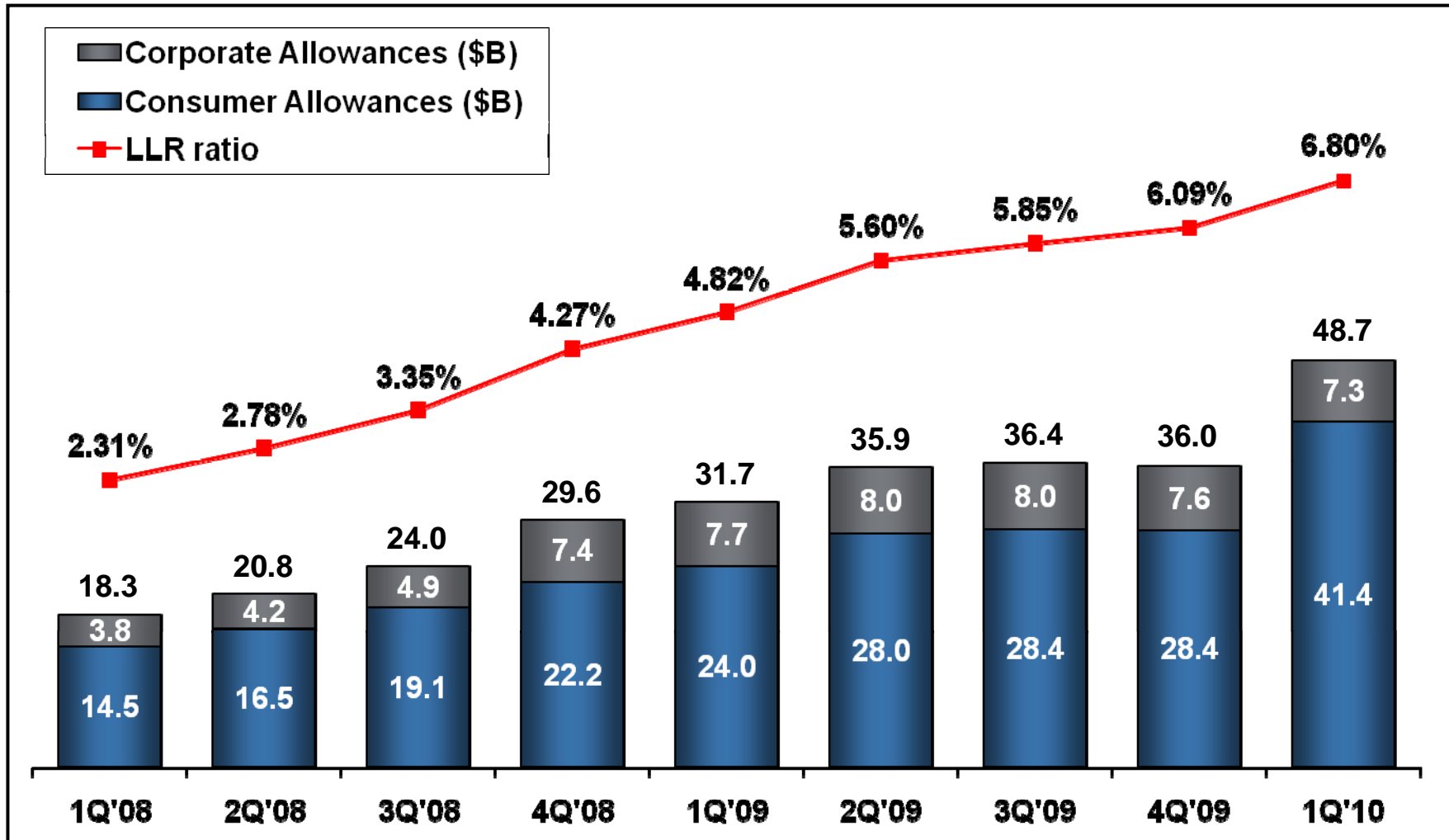
(\$B)



(1) Periods prior to 1Q'10 are on a managed basis. Managed metrics are non-GAAP financial measures. For additional information, see Citi's Historical Reformatted Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on April 13, 2010.

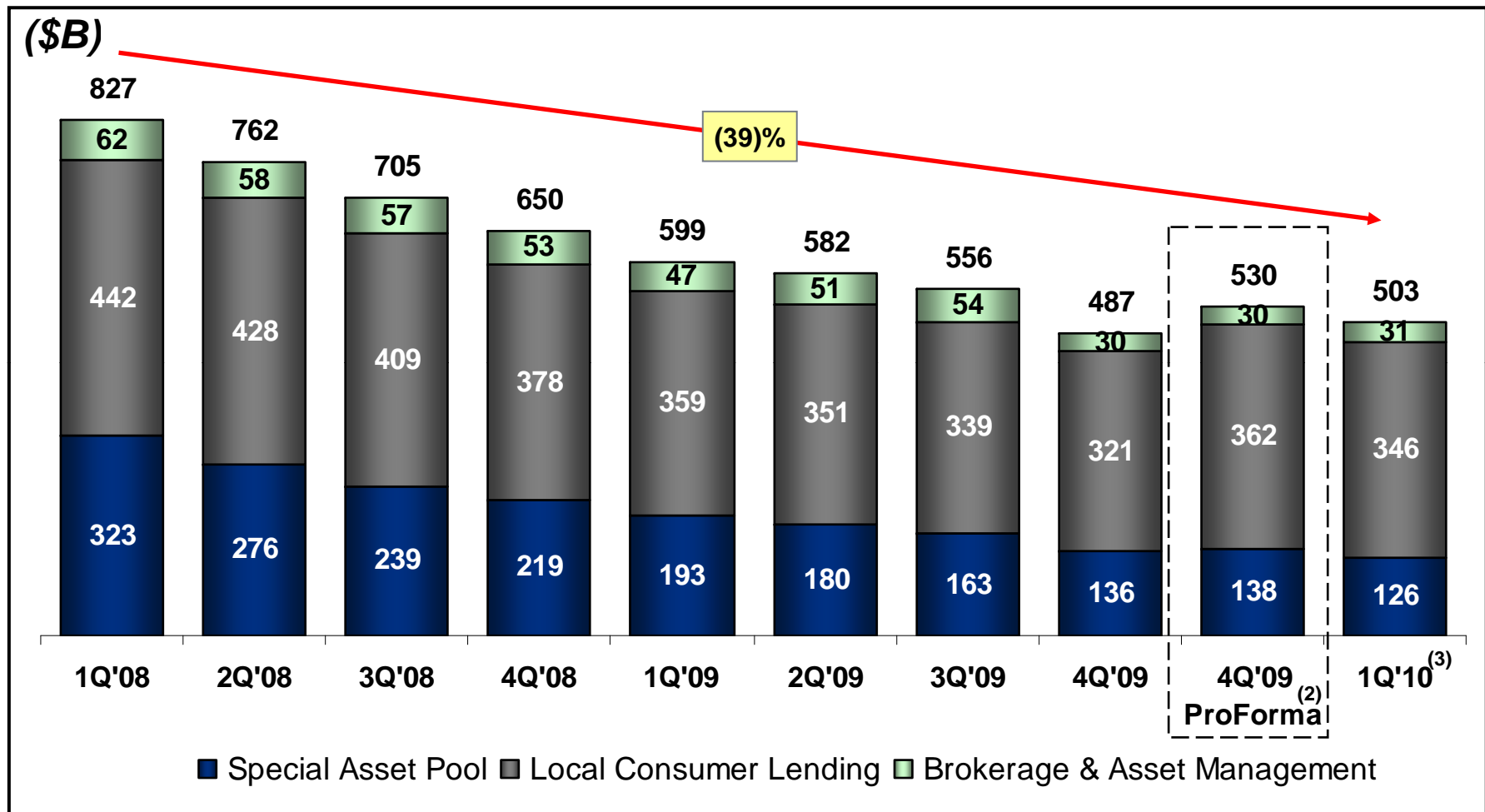
(2) Loans 90+DPD exclude loans recorded at fair value and U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies because the potential loss predominantly resides with the U.S. agencies.

Citigroup – Allowance for Loan Losses



Note: LLR ratio as of March 31, 2010 excludes loans recorded at fair value.
 The adoption of FAS 166/167 increased allowances by \$13.4 billion as of January 1st, 2010.

Citi Holdings – Asset ⁽¹⁾ Reductions



Citi Holdings Assets as a % of Total Citigroup Assets

38% 36% 34% 34% 33% 31% 29% 26% 27% 25%

(1) Asset values for 1Q'08 through 4Q'09 have been restated for transfer of \$59B assets from Citi Holdings to Citicorp during first quarter 2010.

(2) 4Q'09 ProForma includes \$43B of assets due to adoption of FAS 166/167 as of January 1st, 2010.

(3) Preliminary.

Note: Totals may not sum due to rounding.

Citi Holdings – SAP Assets

| (\$B) | EOP Assets | | | | | 1Q'10 | |
|--|-----------------|-------------------------|-----------------|-----------------|-----------------|----------------|------------------------|
| | 4Q'09 | | 4Q'09 | 3Q'09 | 2Q'09 | Face Value | EOP Assets (% of Face) |
| | 1Q'10 | ProForma ⁽¹⁾ | | | | | |
| Total Securities at AFS/HTM | 58.8 | 62.1 | 62.1 | 69.2 | 78.9 | 79.2 | 74% |
| Loan, leases & LC at HFI/HFS ⁽²⁾ | \$ 22.1 | \$ 25.0 | \$ 25.0 | \$ 31.8 | \$ 34.6 | \$ 29.1 | 76% |
| Corporates | 13.8 | 16.1 | 16.1 | 20.9 | 22.6 | 15.2 | 91% |
| Commercial Real Estate | 9.2 | 9.5 | 9.5 | 11.3 | 12.1 | 10.7 | 86% |
| Other | 2.6 | 2.9 | 2.9 | 3.0 | 3.5 | 3.2 | 81% |
| Loan Loss Reserves | (3.5) | (3.5) | (3.5) | (3.4) | (3.5) | NM | NM |
| Mark-to-Market | \$ 28.6 | \$ 32.3 | \$ 29.9 | \$ 37.7 | \$ 41.6 | NM | NM |
| Subprime securities | 5.9 | 7.3 | 7.3 | 8.0 | 8.0 | 12.7 | 46% |
| Other Securities ⁽³⁾ | 5.3 | 5.5 | 5.1 | 6.4 | 7.8 | 23.2 | 23% |
| Derivatives | 6.8 | 8.0 | 6.1 | 9.2 | 10.9 | NM | NM |
| Loans, Leases and Letters of Credit | 4.2 | 5.0 | 5.0 | 7.2 | 7.7 | 6.8 | 63% |
| Repurchase agreements | 6.4 | 6.5 | 6.5 | 6.9 | 7.3 | NM | NM |
| Highly Lev. Fin. Commitments | \$ 1.7 | \$ 2.8 | \$ 2.8 | \$ 3.5 | \$ 4.7 | 3.3 | 52% |
| Equities (excludes ARS at AFS) | \$ 6.3 | \$ 6.8 | \$ 6.8 | \$ 8.4 | \$ 9.4 | NM | NM |
| Monolines | \$ 1.3 | \$ 1.0 | \$ 1.0 | \$ 1.3 | \$ 1.7 | NM | NM |
| Consumer and Other ⁽⁴⁾ | \$ 6.7 | \$ 8.4 | \$ 8.4 | \$ 10.7 | \$ 9.5 | NM | NM |
| Total | \$ 125.5 | \$ 138.3 | \$ 135.9 | \$ 162.5 | \$ 180.3 | | |

(1) ProForma for adoption of FAS 166/167 as of January 1st, 2010.

(2) HFS accounts for approximately \$1.1B of the total.

(3) Includes \$1.5B of Corporates and \$1.5B of CRE in 1Q'10.

(4) Includes \$2.0B of Small Business Banking & Finance loans and \$1.1B of personal loans.

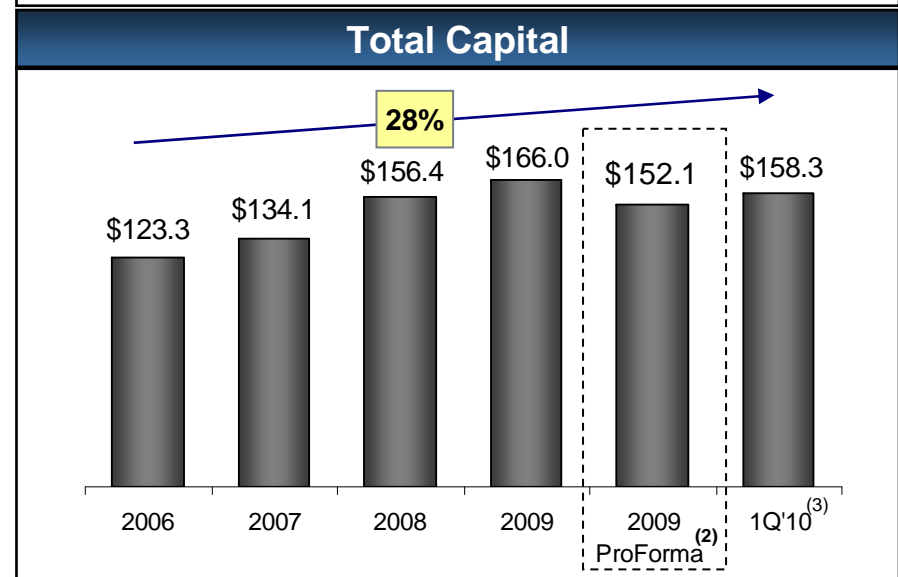
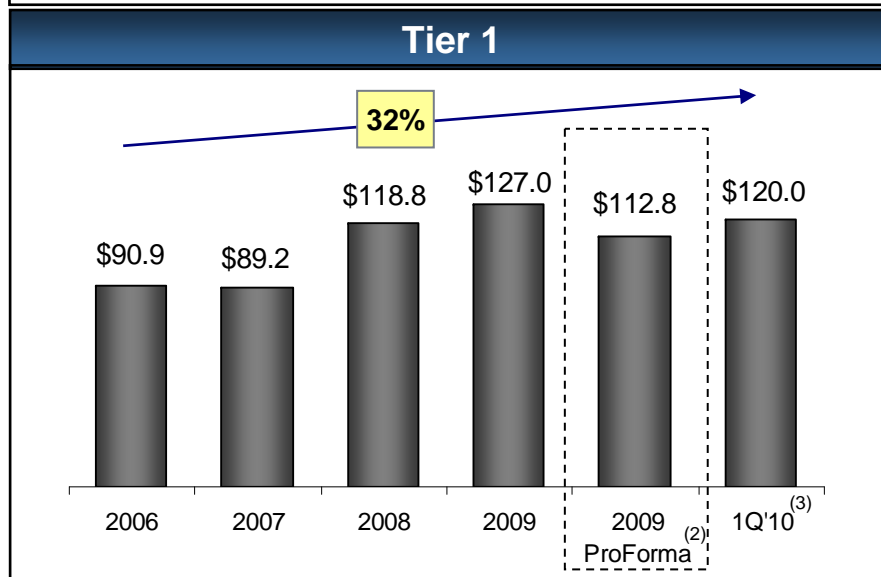
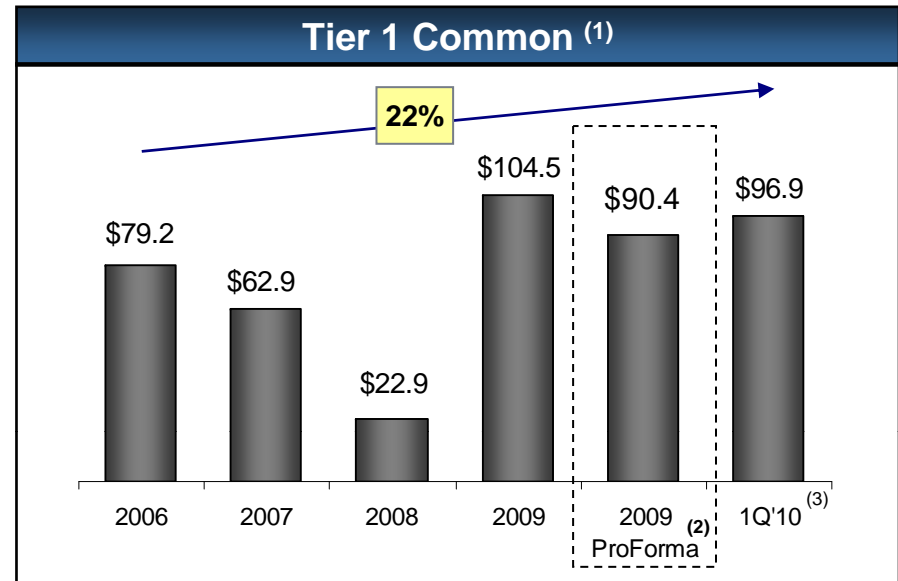
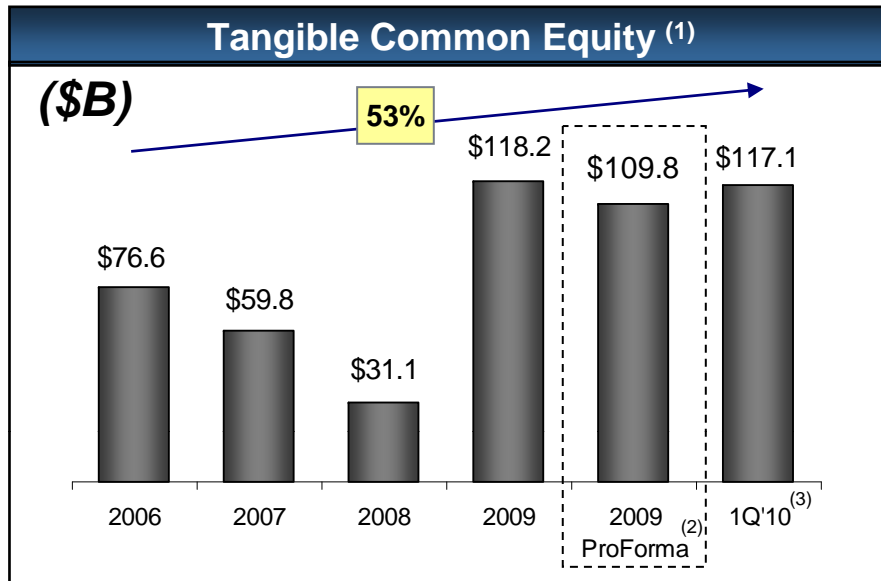
Note: Assets in the SIVs have been allocated to their corresponding asset categories. SAP had total CRE assets of \$12.8B as of 1Q'10 (78% at HFI/HFS, 13% at MTM, 7% at equity, and 2% at AFS/HTM). Excludes Discontinued Operations. Totals may not sum due to rounding.

Citigroup – Ratings

| <i>Ratings Summary</i> | Moody's | | S&P | | Fitch | |
|------------------------|------------|---------|------------|----------|------------|---------|
| | Rating | Outlook | Rating | Outlook | Rating | Outlook |
| Citigroup | | | | | | |
| Senior Debt | A3 | Stable | A | Negative | A+ | Stable |
| Commercial Paper | P-1 | | A-1 | | F1+ | |
| Citibank, N.A. | | | | | | |
| Long-Term Obligations | A1 | Stable | A+ | Negative | A+ | Stable |
| Short-Term Obligations | P-1 | | A-1 | | F1+ | |

- ▶ The rating agencies consider government support in their rating methodologies for the banking industry at large
- ▶ Each rating agency has a different rating methodology that includes a variety of factors in its approach; all consider capital and liquidity levels

Citigroup – Capital

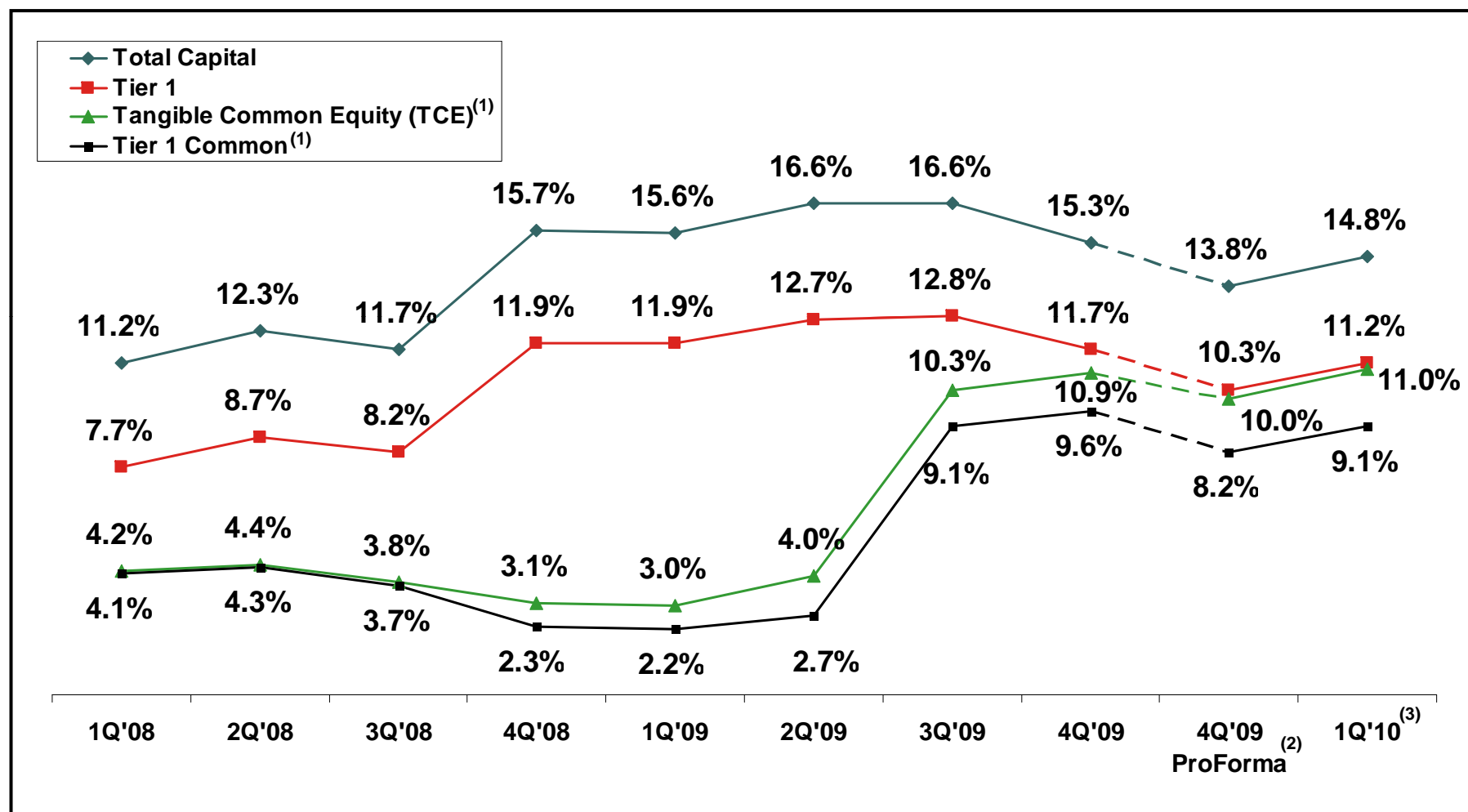


(1) Tier 1 Common and Tangible Common Equity totals for 2006 and 2007 are estimates. Tier 1 Common and Tangible Common Equity are non-GAAP financial measures. Please see slide 35 of Citigroup Inc.'s 1Q'10 quarterly earnings presentation filed on April 19, 2010 for additional information on these metrics.

(2) ProForma for the adoption of FAS 166/167 as of January 1st, 2010.

(3) Preliminary.

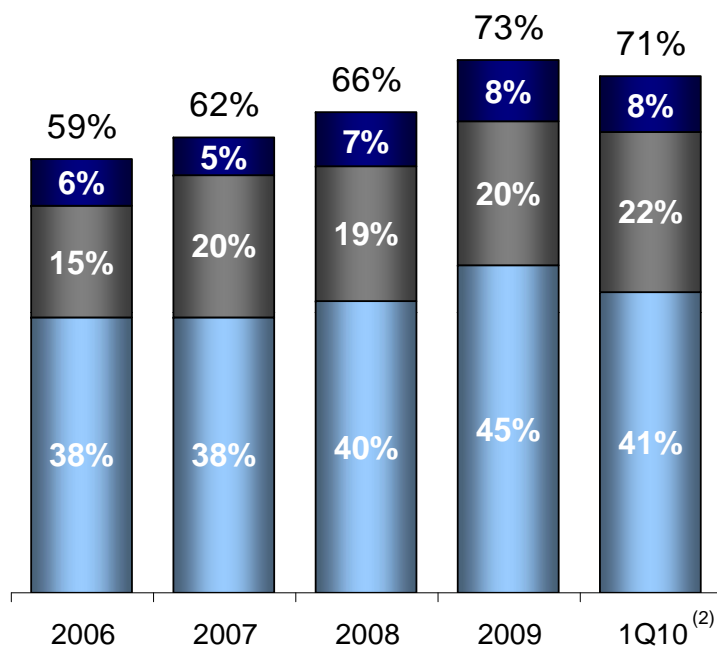
Citigroup – Key Capital Metrics



- (1) Tier 1 Common and Tangible Common Equity are non-GAAP financial measures. Please see slide 35 of Citigroup Inc.'s 1Q'10 quarterly earnings presentation filed on April 19, 2010 for additional information on these metrics.
 (2) ProForma for the adoption of FAS 166/167 as of January 1st, 2010.
 (3) Preliminary.

Citigroup – Liquidity

Structural Liquidity % Total Assets

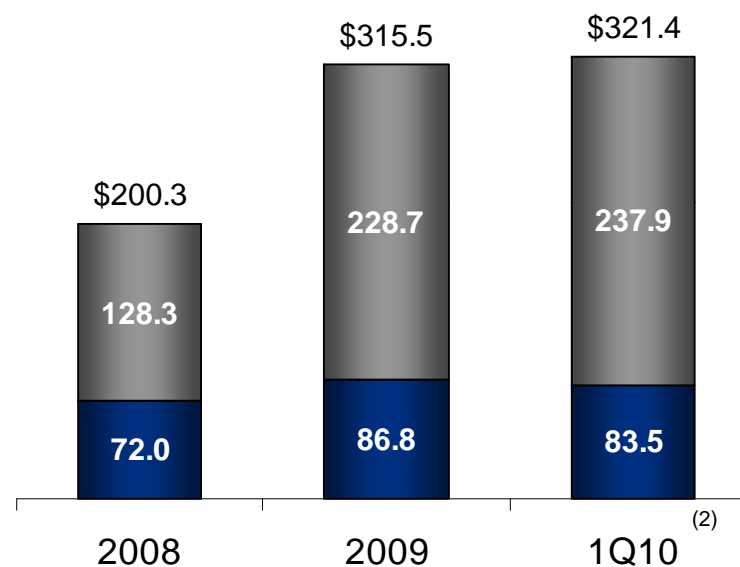


■ Deposits ■ Long-Term Debt ■ Stockholders' Equity

(\$B)

| | | | | | |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Deposits | 712 | 826 | 774 | 836 | 828 |
| LTD | 288 | 427 | 360 | 364 | 439 |
| Equity | 120 | 113 | 144 | 155 | 154 |
| Structural Liquidity | \$1,120 | \$1,367 | \$1,278 | \$1,355 | \$1,421 |

Aggregate Liquidity Resources ⁽¹⁾



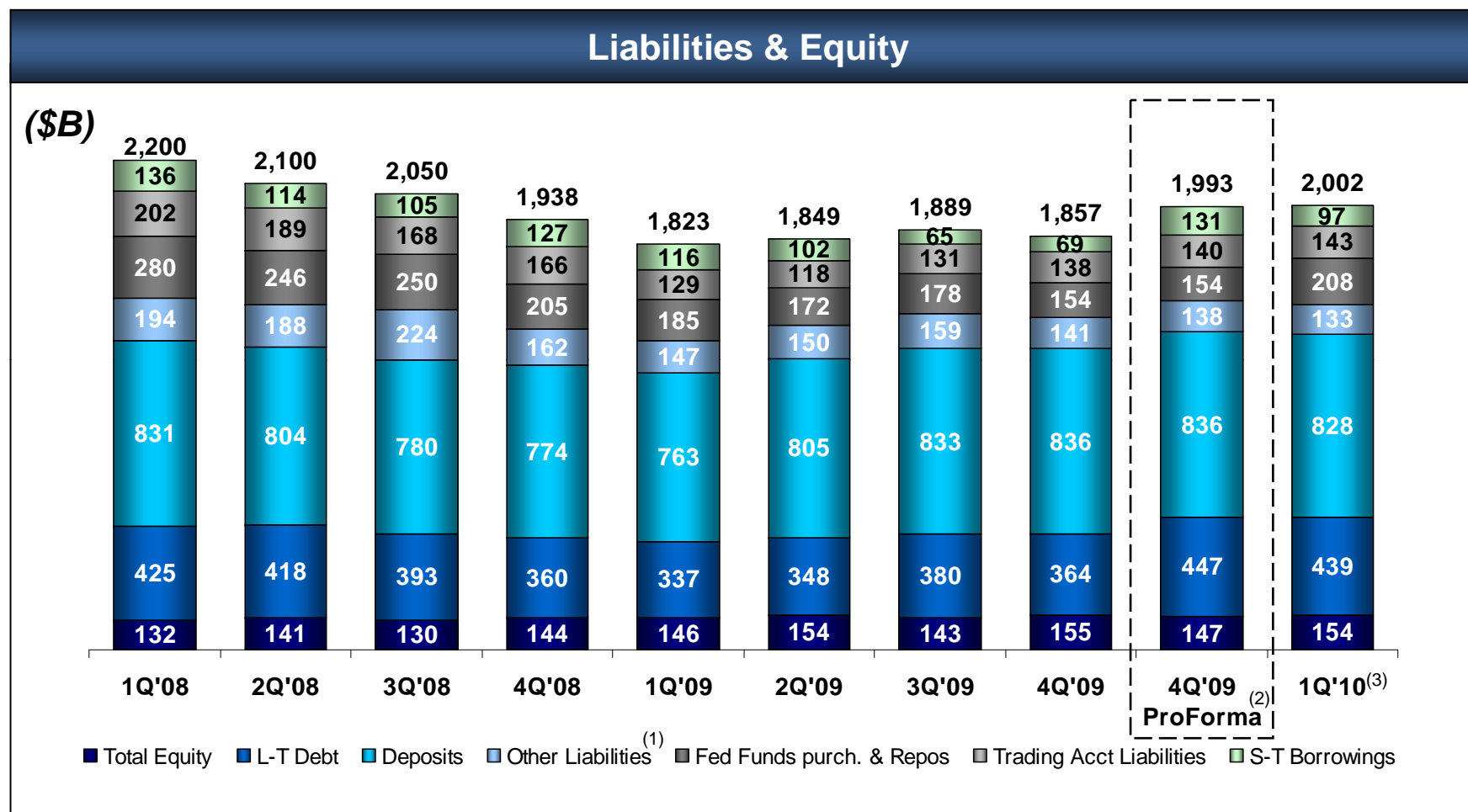
■ Parent & Broker-Dealer ■ Bank Entities

(1) Aggregate Liquidity Resources reflect balances of (1) Cash at major central banks, and (2) Liquid securities and assets pledged at major central banks; for both the Parent & Broker-Dealer, and significant Bank Entities.

(2) Preliminary.

Note: Totals may not sum due to rounding.

Citigroup – Liability Management



- ▶ Liability increases due to the adoption of FAS 166/167 include \$62B of Short-Term Borrowings (primarily Commercial Paper), and \$83B of Long-Term Debt

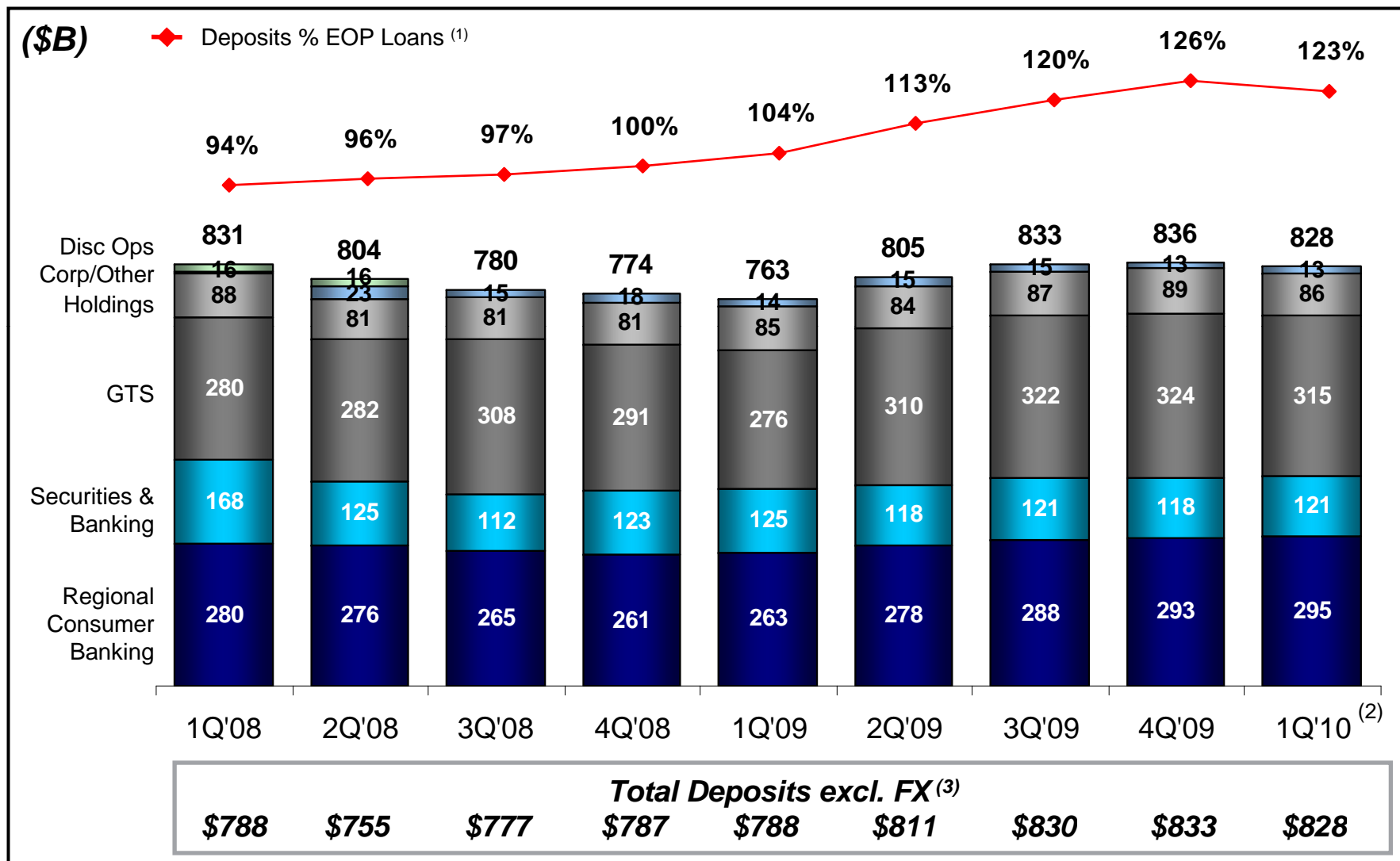
(1) Other Liabilities also includes Brokerage Payables and Liabilities related to discontinued operations held for sale.

(2) ProForma for the adoption of FAS 166/167 as of January 1st, 2010.

(3) Preliminary

Note: Totals may not sum due to rounding.

Citigroup – Liability Management; Deposits

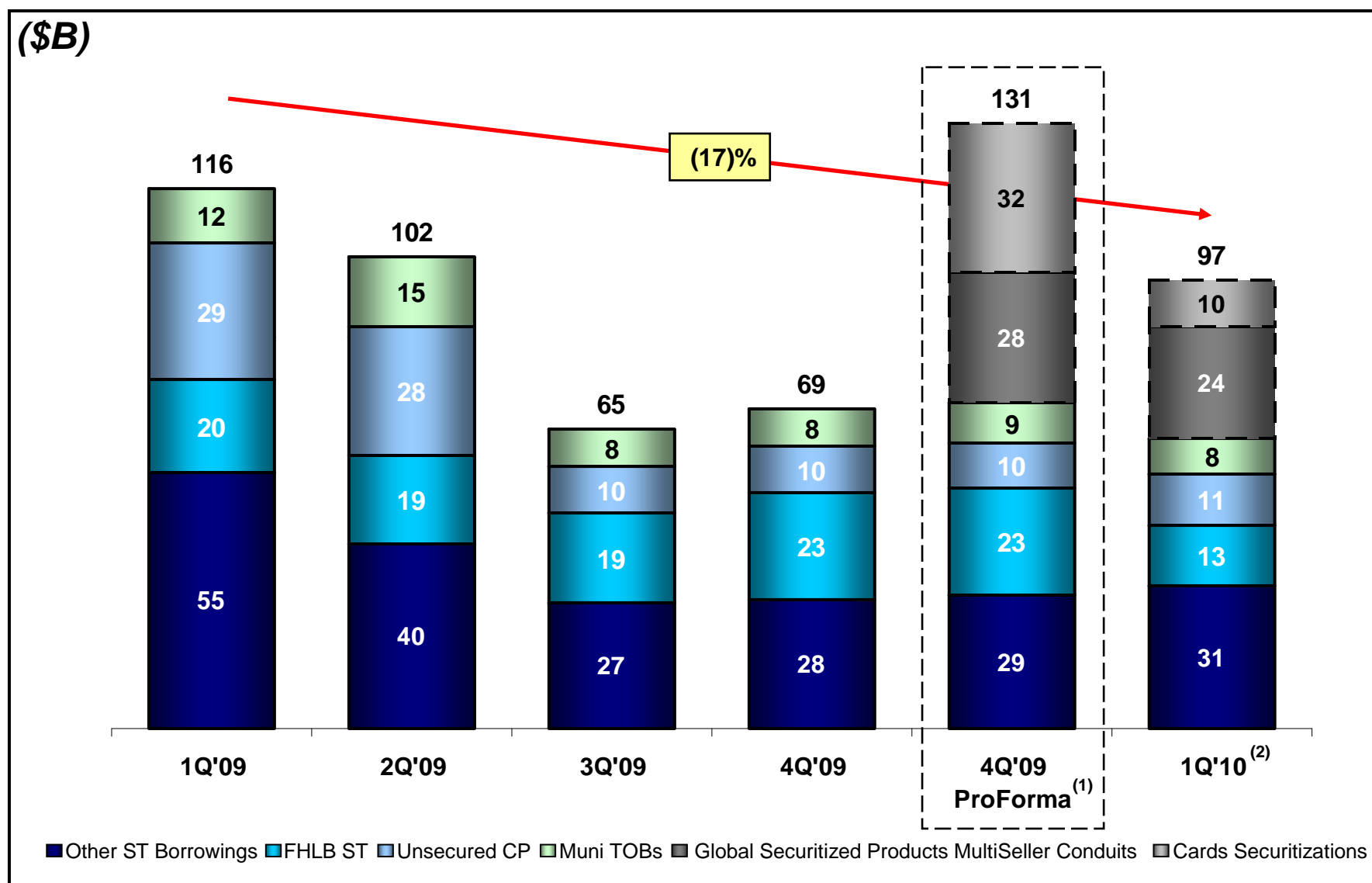


(1) Deposits as a percentage of net managed loans. Comparisons to periods prior to 1Q'10 on a managed basis. Managed metrics are non-GAAP financial measures. For additional information, see Citigroup's Historical Reformatted Quarterly Financial Data Supplement filed on Form 8-K with the U.S. Securities and Exchange Commission on April 13, 2010.

(2) Preliminary.

(3) Deposits excluding FX figures show non-USD deposits expressed at March 31, 2010 FX rates.

Citigroup – Liability Management; Short-Term Debt

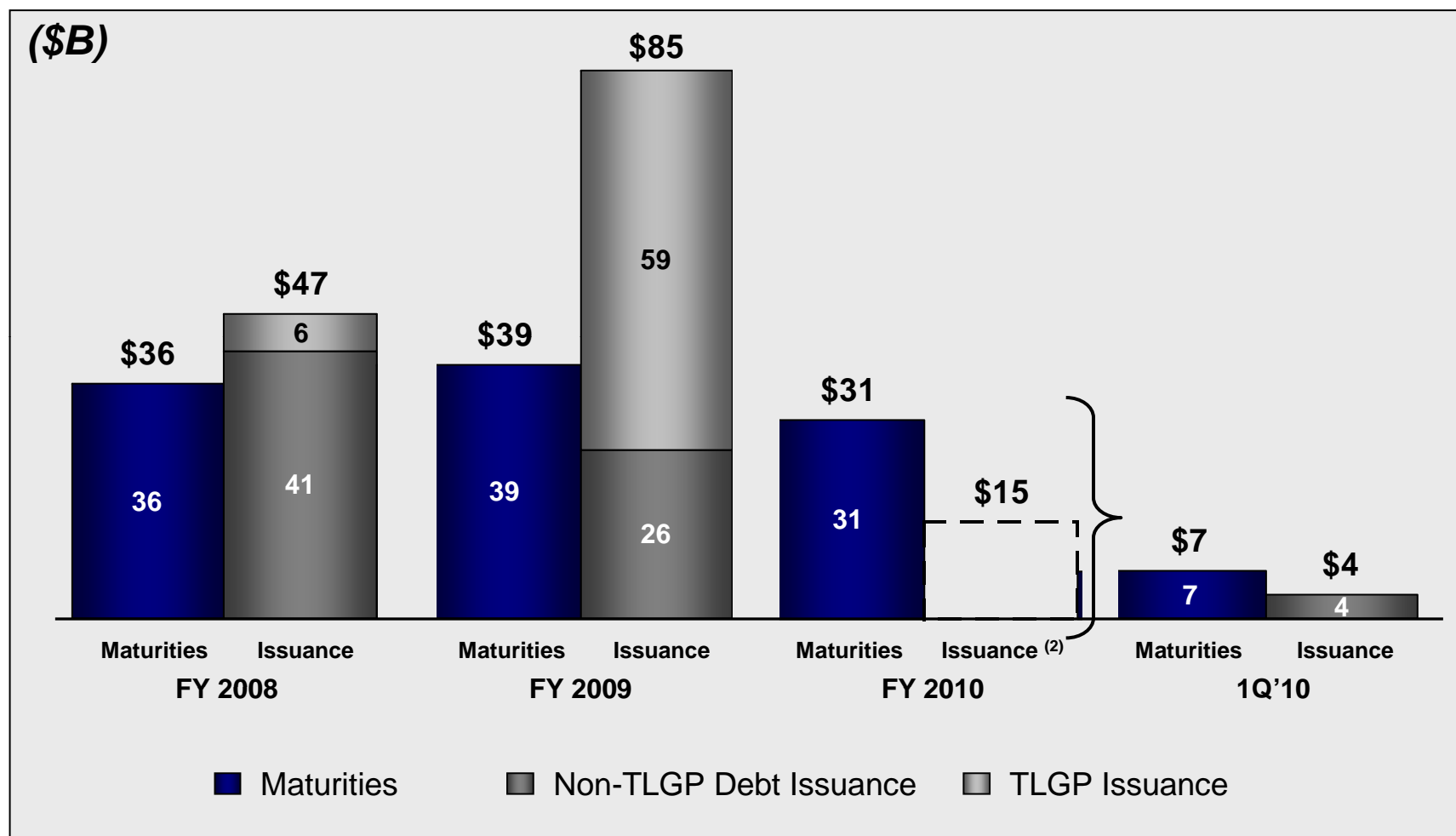


(1) ProForma for the adoption of FAS 166/167 as of January 1st, 2010.

(2) Preliminary.

Note: Totals may not sum due to rounding.

Citigroup – Liability Management; Maturities & Issuance ⁽¹⁾ of Long-Term Debt

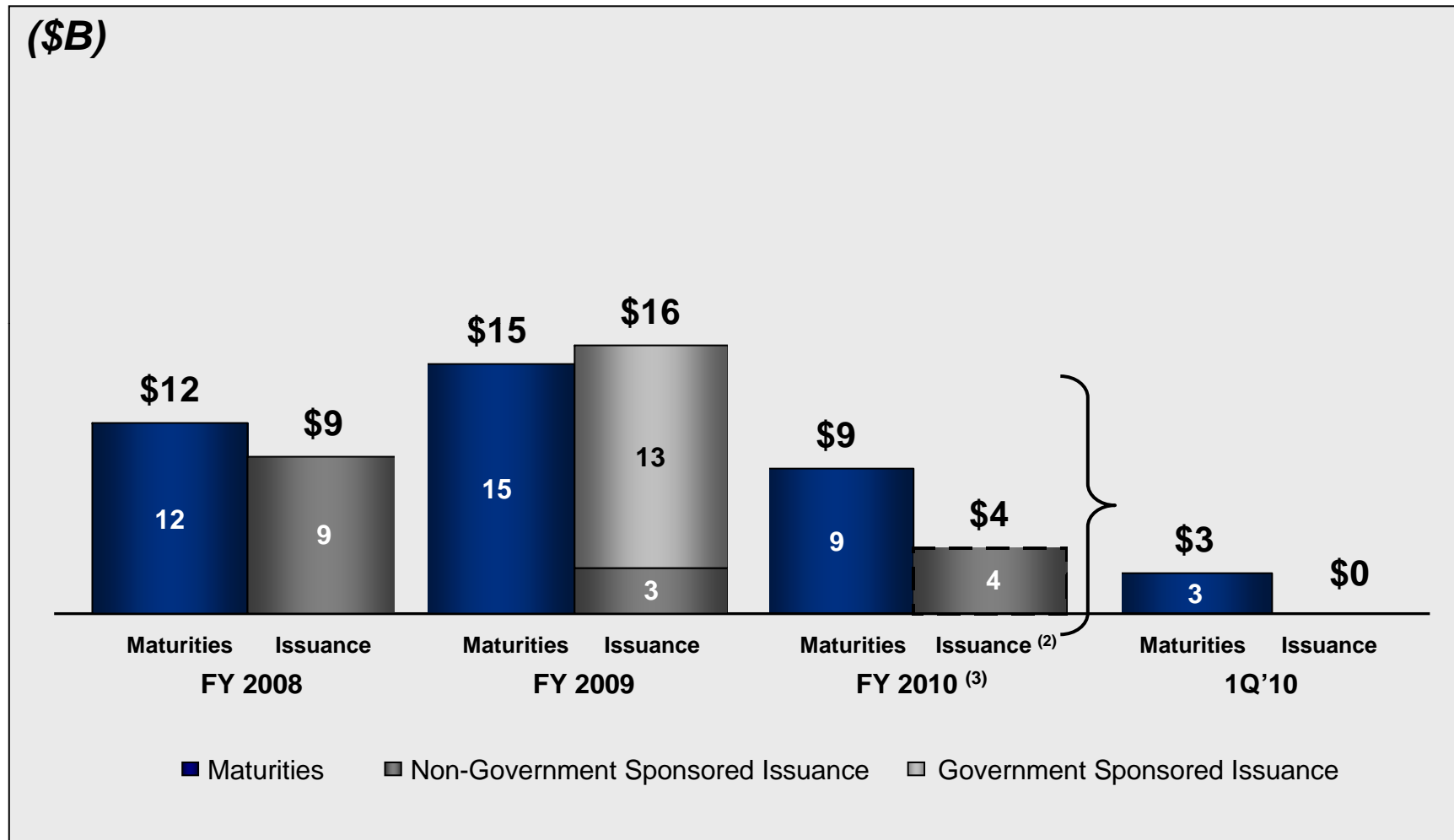


(1) Issuance includes senior debt, TLGP and public hybrid issuance in Citigroup Inc., Citigroup Funding Inc. (CFI), and Citigroup Global Markets Holdings Inc. (CGMHI); and TLGP in Citibank, N.A. Aggregate annual maturities of long-term debt and trust preferred securities are disclosed in Citigroup Inc.'s 2009 Form 10-K; disclosed aggregate annual maturities for 2010 total \$47.2 billion, which includes FHLB & local country debt not included in this chart.

(2) Expected Issuance for FY 2010.

Note: Totals may not sum due to rounding.

Citigroup – Liability Management; Maturities & Issuance ⁽¹⁾ of Cards Term Asset Backed Securitizations







(1) Maturities and Issuance data for Term Third Party Asset Backed Securitizations includes liabilities from Credit Cards that were consolidated on Citigroup Inc.'s Balance Sheet in 1Q'10 due to the adoption of FAS 166/167. For further information on the impact of FAS 166/167, please refer to page 141 of Citigroup Inc.'s 2009 Form 10-K.

(2) Expected Issuance for FY 2010.

(3) FY 2010 Maturities include \$500MM of a privately placed conduit transaction.

Note: Totals may not sum due to rounding.

Summary

| | | |
|--|---|--|
| <ul style="list-style-type: none">▶ Signs of Continued Improvement in Credit Trends |  | Earnings Potential |
| <ul style="list-style-type: none">▶ Earnings, Strategic Issuances & Conversions |  | Strong Capital Base |
| <ul style="list-style-type: none">▶ Deposit Stability▶ Loan & Asset Reductions |  | Robust Structural Liquidity |
| <ul style="list-style-type: none">▶ Largely Pre-Funded, Modest Re-Issuance Needs▶ Early Retirement of Debt with Remaining Maturities of Less Than a Year Via Tender Offer |  | Lower Proportion of Wholesale Funding Over Time |

John Gerspach

Chief Financial Officer

Eric Aboaf

Treasurer

April 23, 2010



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.