下記は、10月18日（アメリカ時間）に発表されたプレスリリースの翻訳の一部です。

シティグループ、2010年第3四半期の決算を発表
純利益は22億ドル、一株当たり0.07ドル

純利益は2009年第3四半期の101百万ドル、一株当たり損失0.27ドルから増加[1]

2010第3四半期の継続事業[2]からの利益は26億ドル、一株あたり0.08ドル

2010年の最初の9ヶ月の純利益は93億ドル

2010年第3四半期の収益は207億ドル、経費は115億ドル

Tier 1資本比率は12.5%、Tier 1普通資本比率は10.3%

Tier 1普通資本は1,037億ドル、貸倒引当金は437億ドル

一株当たり有形純資産額[3]は4.44ドル

シティコープの収益は163億ドル、純利益は35億ドル

シティ・ホールディングスの収益は39億ドル、純損失は11億ドル

2010年10月18日ニューヨーク発： シティグループは本日、2010年第3四半期の純利益を3四半期連続の黒字となる22億ドル（希薄化後一株当たり0.07ドル）と発表しました。既に公表済みの学生ローン・コーポレーション（以下「SLC」といいます。）の売却に伴う800百万ドルの税引前損失（税引後損失は435百万ドル）を除外すれば、シティグループの2010年第3四半期の継続事業からの収益は26億ドル、希薄化後一株当たり0.08ドルでした。シティグループは、2010年の最初の9ヶ月間で、継続事業から93億ドルの純利益及び96億ドルの利益をあげました。

「シティが3四半期連続して営業利益を上げていることにより、シティがその戦略を成功裡に推し進めていることが引き続き証明されており、シティは収益性を保つためのあらゆる努力を適切に実行してきたと信じています。シティは、卓越性を保ってシティの顧客にサービスを提供すること、かつ、経済上可能な限り迅速にシティ・ホールディングスの規模を縮小しながら、シティグループの中核事業が本来有している成長の可能性をとらえることに徹頭徹尾注力を続けます。」とシティの最高経営責任者、ビクラム・パンディットは述べています。

主として既に公表済みのSLCの売却による損失並びに証券及び銀行業務の純利益が17%減少したことにより、純利益は2010年第2四半期と比べ529百万ドル、20%減少しました。地域別個人向け銀行業務部門の純利益は、ラテンアメリカ及び北米に牽引され、前四半期から5%増加し、12億ドルとなりました。また、トランザクション・サービスの純利益は、前四半期と比べ1%減少し、920百万ドルとなりましたが、 これは、低金利の環境にもかかわらずビジネスは引き続き堅調であり、継続的な投資があったものの、ラテンアメリカやアジアにおける成長が北米及びヨーロッパ・中東・アフリカにおける減少により相殺されたことによります。

主として地域別個人向け融資業務並びに銀行及び証券業務の減収により、2010年第3四半期の収益は、2010年第2四半

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[1] 2009 年第 3 四半期は、シティが完了した転換提案による一株当たり損失 0.18ドル（純額）の影響を含みます。この転換提案により、シティは優先株式及び一定の優先証券を全般的に普通株式に転換しました。この転換提案の完了により 851 百万ドルの利益（税引後）が発生し、普通株主帰属利益が 31 億ドル減少しました。転換提案の影響による一株当たり損失 0.18ドルとは、（負債の消滅に関する利益＋転換提案による繰越利益への影響）÷普通株式平均残高=（851 百万ドル－3,055 百万ドル）÷平均株式数 121 億株＝－0.18ドルを意味します。

[2] 現時点では 2010 年第 4 四半期に取引が実行される予定である既に公表済みの学生ローン・コーポレーションの売却に主として関連する、非継続事業から発生した 374 百万ドルの純損失を除きます。

[3] 一株当たり有形純資産額は、非GAAP財務指標です。この指標についての追加情報は付表Bをご参照ください。

期に比べ、13億ドル（6%）減少し、207億ドルでした。前四半期に比べ、シティコープのラテンアメリカの収益は7%、アジアの収益は1%それぞれ増加しましたが、北米の収益は6%、ヨーロッパ・中東・アフリカの収益はそれぞれ2%減少しました。

与信の質を継続的に向上させたことを反映して、貸倒引当金及び保険給付準備金の繰入額は、前四半期から746百万ドル減少して、2007年第2四半期[4]以来最低の水準となる59億ドルになりました。

経費の115億ドルは、前四半期から346百万ドル（3%）減少したものです。2010年第2四半期の英国賞与税の影響を除外すると、経費は、シティコープにおいて継続している投資支出を反映し、58百万ドル（1%）増加しましたが、これはシティ・ホールディングスの経費の減少により一部相殺されています。

シティは、当四半期も、シティ・ホールディングスの資産を経済的に合理的な方法で処分しながら、シティコープの中核事業の伸長に引き続き注力いたしました。シティ・ホールディングスは、2008年第1四半期にはシティの資産の38%を占めていましたが、既に公表済みのSLCの売却についてプロフォーマ・ベースで示した場合、2010年の第3四半期末では20%になっています。

シティは、2010年第3四半期末において、Tier 1資本は1,254億ドル、Tier 1普通資本比率は10.3%であり、最も資本の充実した銀行のひとつであり続けました。また、シティは、1,626億ドルの普通株主持分、437億ドルの貸倒引当金を有していました。

「全般的に見て、シティのチームがその戦略を実行してゆくことで、シティが前進を遂げていることを大変嬉しく思います。新興市場におけるシティの比類なき強固な基盤により、世界的に見られる成長の機運にシティが十分に適合し、世界中で、最高の水準にて顧客にサービスを提供できるようにシティの事業基盤への投資を継続していきます。」とパンディットは締めくくっています。

4 既に公表しているとおり、2010 年 1 月 1 日付けで、シティグループはSFAS第 166 号「金融資産の譲渡の会計処理、財務会計基準審議会（FASB）基準書第 140 号の修正」（SFAS第 166 号）及びSFAS第 167 号「FASB解釈指針第 46(R)号の改訂」（SFAS第 167 号）を適用しました。この結果、2010 年 1 月 1 日に始まる期以降については、財務諸表の表示と管理ベースの表示が同等となります。本プレスリリースにおける比較のため、収益、正味貸倒損失並びに 2010 年 1 月 1 日より前の貸倒引当金繰入額及び保険給付準備金繰入額については、管理ベースで表示しています。追加の情報については、2010 年 10 月 18 日にフォーム 8-Kの別紙として米国証券取引委員会に提出された、シティグループの 2010 年第 3 四半期に係る「四半期財務指標についての補足情報」をご参照ください。

主要な事項

- **シティグループの収益**は207億ドル。地域別個人向け融資業務並びに証券及び銀行業務からの収益の減少により、前四半期から13億ドルの減少。
- **シティグループの経費**は、前四半期から346百万ドル（3%）減少し、115億ドル。前四半期における404百万ドルの英国賞与税を除外すると、シティコープの事業への継続的な投資の影響により経費は1%増加したが、シティ・ホールディングスにおける経費削減により一部相殺。
- **シティグループの正味貸倒損失**は、前四半期から303百万ドル（4%）減少し、77億ドル。個人向けポートフォリオの大部分の継続的な改善を反映。正味貸倒損失は、115億ドルに達した2009年第2四半期以来、5四半期連続の減少。
- **シティグループは、貸倒引当金及び未実行貸出約定に関する引当金についての正味戻入額**20億ドルを2010年第3四半期に計上（前四半期の引当金の正味戻入額は15億ドル）。当四半期における引当金戻入額の内訳は、シティコープ分が426百万ドル、シティ・ホールディングス分が15億ドル。
- **シティグループの貸倒引当金の合計**は437億ドル（貸出金合計の6.73%）。2010年第2四半期は462億ドル（貸出金合計の6.72%）。
- **シティグループの個人向け貸出金についての貸倒引当金**は、前四半期から20億ドル減少し、376億ドル。個人向け貸出金合計に占める割合においては、個人向け貸出金についての貸倒引当金は、2010年第2四半期の7.87%から増加して8.16%。個人向けポートフォリオにおける**引当可能月数**は、前四半期の15.9ヶ月から16.7ヶ月に増加。
- **シティグループの未収利息非計上貸出金**は、前四半期の248億ドルから10%減少して224億ドル。
- **シティグループのTier 1資本比率**は、12.5%（2010年第2四半期は11.99%）。
- **シティグループのTier 1普通資本比率**は、10.3%で、前四半期の9.71%から上昇。
- 一株当たり**純資産額**は5.60ドルで、前四半期の5.33ドルから増加。一株当たり**有形純資産額**は4.44ドルで、前四半期の4.19ドルから増加。
- **シティグループの期末資産**は、前四半期から2%増加し、2010年第3四半期末において1.98兆ドル。
- **シティ・ホールディングスの期末資産**は、前四半期から440億ドル（9%）減少し、4,210億ドル。2008年第1四半期から4,060億ドル（49%）の減少。シティ・ホールディングスの資産は、2010年第3四半期末においてシティグループの資産合計の21%（2008年第1四半期の38%から減少）。以前に公表されたSLCの売却についてプロフォーマ・ベースで示した場合のシティ・ホールディングスの資産は、前四半期から750億ドル（16%）減少して3,900億ドル、2010年第3四半期末においてシティグループの資産合計の20%。

シティグループ 2010 年第 3 四半期の業績

収　益

(単位:百万ドル)	収益 2010年 第3四半期	2010年 第2四半期	2009年 第3四半期[a]	増加(減少)率 2010年第3四半期 VS 2010年第2四半期	増加(減少)率 2010年第3四半期 VS 2009年第3四半期
シティコープ					
北米	3,740	3,693	3,817	1%	(2)%
ヨーロッパ・中東・アフリカ	349	376	415	(7)%	(16)%
ラテンアメリカ	2,233	2,118	1,971	5%	13%
アジア	1,839	1,845	1,717	(0)%	7%
地域別個人向け銀行業務部門	**8,161**	**8,032**	**7,920**	2%	3%
北米	2,203	2,627	1,301	(16)%	69%
ヨーロッパ・中東・アフリカ	1,733	1,762	2,202	(2)%	(21)%
ラテンアメリカ	639	558	705	15%	(9)%
アジア	1,018	1,008	683	1%	49%
証券及び銀行業務	**5,593**	**5,955**	**4,891**	(6)%	14%
北米	620	636	643	(3)%	(4)%
ヨーロッパ・中東・アフリカ	835	848	845	(2)%	(1)%
ラテンアメリカ	384	356	337	8%	14%
アジア	696	662	632	5%	10%
トランザクション・サービス	**2,535**	**2,502**	**2,457**	1%	3%
シティコープ合計	**$16,289**	**$16,489**	**$15,268**	(1)%	7%
シティ・ホールディングス					
証券及びアセット・マネジメント	**(8)**	**141**	**525**	NM	NM
地域別個人向け融資業務	**3,547**	**4,206**	**5,314**	(16)%	(33)%
特別資産プール	**314**	**572**	**1,363**	(45)%	(77)%
シティ・ホールディングス合計	**$3,853**	**$4,919**	**$7,202**	(22)%	(47)%
本社事項、本社業務/その他	**$596**	**$663**	**$672**	(10)%	(11)%
シティグループ合計	**$20,738**	**$22,071**	**$23,142**	(6)%	(10)%

[a]管理ベースで表示しています。上記脚注4をご参照下さい。

注:学生ローン・コーポレーションの売却は、2010年第3四半期のみの非継続事業として報告しています。それより前の期間は、その期間における影響が重大ではなかったため損益計算書の項目に組替えておりませんでした。

シティは、約 2 億の顧客口座を有し、世界 140 カ国以上に展開する世界有数のグローバルな金融機関です。シティコープ及びシティ・ホールディングスを通じて、シティは、顧客、企業、政府及び機関投資家を対象として、個人向け銀行業務、消費者金融、法人・投資銀行業務、証券業務、トランザクション・サービス、資産管理の分野において、幅広い金融商品やサービスを提供しています。詳しくは、www.citigroup.comまたはwww.citi.comをご覧ください。

追加の財務、統計及び業務関連の情報並びに業務及びセグメントのトレンドに関してはフィナンシャル・サプルメント(Financial Supplement)に含まれています。本発表及びフィナンシャル・サプルメントはシティグループのウェブサイト(www.citigroup.comまたはwww.citi.com)にて入手することができます。

本書には、1995 年の米国民事証券訴訟改革法に定める「将来の見通しに関する記述」が含まれています。こうした記述は、経営陣の現在の予測に基づくものであり、不確実要素や状況の変化により影響を受けます。様々な要因により、実際に生じる結果は、こうした記述に含まれる情報と大きく異なる可能性があります。これらの要因に関するより詳細な情報は、シティグループが米国証券取引委員会に提出する文書中に記載されます。

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For Immediate Release
Citigroup Inc. (NYSE: C)
October 18, 2010

CITIGROUP REPORTS THIRD QUARTER 2010 NET INCOME OF $2.2 BILLION; $0.07 PER SHARE

NET INCOME UP FROM $101 MILLION OR $(0.27) PER SHARE IN THIRD QUARTER 2009[1]

THIRD QUARTER 2010 INCOME FROM CONTINUING OPERATIONS[2] OF $2.6 BILLION; $0.08 PER SHARE

FIRST NINE MONTHS 2010 NET INCOME OF $9.3 BILLION

THIRD QUARTER 2010 REVENUES OF $20.7 BILLION AND EXPENSES OF $11.5 BILLION

TIER 1 CAPITAL RATIO OF 12.5%; TIER 1 COMMON RATIO OF 10.3%

TIER 1 COMMON OF $103.7 BILLION AND ALLOWANCE FOR LOAN LOSSES OF $43.7 BILLION

TANGIBLE BOOK VALUE PER SHARE[3] OF $4.44

CITICORP REVENUES OF $16.3 BILLION, NET INCOME OF $3.5 BILLION

CITI HOLDINGS REVENUES OF $3.9 BILLION, NET LOSS OF $1.1 BILLION

New York, October 18, 2010 – Citigroup Inc. today reported third quarter 2010 net income of $2.2 billion or $0.07 per diluted share, marking its third consecutive quarterly operating profit. Citigroup income from continuing operations, which excludes an $800 million pre-tax ($435 million after-tax) loss on the previously-announced sale of The Student Loan Corporation ("SLC"), was $2.6 billion or $0.08 per diluted share in the third quarter 2010. In the first nine months of 2010, Citigroup earned $9.3 billion of net income and $9.6 billion of income from continuing operations.

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[1] Third quarter 2009 included a net negative impact of $0.18 per share due to Citi's completion of its exchange offers. Pursuant to the exchange offers, Citi generally exchanged preferred stock and certain preferred securities for common stock. The completion of the exchange offers resulted in an $851 million after-tax gain, and a $3.1 billion reduction in income available to common shareholders. The $0.18 loss per share from the impact of the exchange offers was defined as (Gain on Extinguishment of Debt + Impact of Exchange Offers on Retained Earnings)/Average Common Shares Outstanding = ($851 million + $(3,055) million)/12.1 billion average shares = $(0.18).

[2] Excludes a net loss from discontinued operations of $374 million, primarily related to the previously-announced sale of The Student Loan Corporation, currently expected to close in the fourth quarter 2010.

[3] Tangible Book Value per Share is a non-GAAP financial measure. See Appendix B for additional information on this metric.

"Achieving our third straight quarter of positive operating earnings is continued evidence that we are successfully executing our strategy and we believe we have put in place all the elements for continued profitability. We remain completely focused on serving our clients with excellence and capturing the growth potential inherent in the core businesses within Citicorp, while reducing the size of Citi Holdings as quickly as economically practical," said Vikram Pandit, Chief Executive Officer of Citi.

Net income was down $529 million, or 20%, from the second quarter 2010, mainly driven by the loss on the previously-announced sale of SLC, as well as Securities and Banking, which declined 17%. Regional Consumer Banking net income of $1.2 billion increased 5% from the prior quarter, driven by Latin America and North America. In addition, Transaction Services net income of $920 million was down 1% from the prior quarter, reflecting consistent strength in the business, despite a low rate environment, and continued investments, as growth in Latin America and Asia was offset by declines in North America and EMEA.

Third quarter 2010 revenues of $20.7 billion declined $1.3 billion, or 6%, from the second quarter 2010, primarily driven by Local Consumer Lending and Securities and Banking. Citicorp Latin America and Asia revenues were up 7% and 1%, respectively, from the prior quarter, while North America and EMEA revenues declined 6% and 2%, respectively.

Provisions for credit losses and for benefits and claims declined $746 million sequentially to $5.9 billion, the lowest level since the second quarter of 2007,[4] reflecting continued improvement in credit quality.

Expenses of $11.5 billion decreased $346 million, or 3%, from the prior quarter. Excluding the impact of the U.K. bonus tax in the second quarter 2010, expenses increased $58 million, or 1%, reflecting continued investment spending in Citicorp, partially offset by lower Citi Holdings expenses.

During the quarter, Citi continued to focus on growing its core businesses in Citicorp, while divesting assets in Citi Holdings in an economically rational manner. Expressed on a pro forma basis for the previously-announced sale of SLC, Citi Holdings represented 20% of Citi's assets at the end of the third quarter 2010, as compared to 38% in the first quarter 2008.

Citi remained one of the best capitalized banks with $125.4 billion of Tier 1 Capital and a Tier 1 Common ratio of 10.3% at the end of the third quarter 2010. In addition, it had common equity of $162.6 billion and $43.7 billion of allowance for loan losses.

"Overall, I am very pleased with the progress we are making as our team executes our strategy. Our unique footprint and strong presence in the emerging markets have us well aligned for the growth trends we see globally, and we continue to make investments in our franchise so we can serve our clients at the highest level all over the world," concluded Mr. Pandit.

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[4] As previously disclosed, effective January 1, 2010, Citigroup adopted SFAS No. 166, Accounting for Transfers of Financial Assets, an amendment of FASB Statement No. 140 (SFAS 166) and SFAS No. 167, Amendments to FASB Interpretation No. 46(R) (SFAS 167). As a result, reported and managed basis presentations are equivalent for periods beginning January 1, 2010. For comparison purposes throughout this release, revenues, net credit losses, and provisions for credit losses and for benefits and claims for periods prior to January 1, 2010 are presented on a managed basis. For additional information, see Citigroup's Third Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on October 18, 2010.

KEY ITEMS:

- **Citigroup revenues** were $20.7 billion, down $1.3 billion sequentially, on lower *Local Consumer Lending* and *Securities and Banking* revenues.
- **Citigroup expenses** declined $346 million, or 3%, sequentially to $11.5 billion. Excluding the U.K. bonus tax of $404 million in the prior quarter, expenses were up 1%, reflecting continued investments in Citicorp businesses, partially offset by expense reductions in Citi Holdings.
- **Citigroup net credit losses** declined $303 million, or 4%, sequentially to $7.7 billion, reflecting continued improvement across most consumer portfolios. Net credit losses have declined for five consecutive quarters since reaching $11.5 billion in the second quarter 2009.
- **Citigroup recorded a net release of reserves for loan losses and unfunded lending commitments** of $2.0 billion in the third quarter 2010, compared to a $1.5 billion net reserve release in the prior quarter. The release in the quarter consisted of $426 million in Citicorp and $1.5 billion in Citi Holdings.
- **Citigroup's total allowance for loan losses** was $43.7 billion, or 6.73% of loans, compared to $46.2 billion, or 6.72% of loans, in the second quarter 2010.
- **Citigroup's allowance for consumer loan losses** was $37.6 billion, down $2.0 billion from the prior quarter. As a percentage of total consumer loans, the allowance for consumer loan losses was 8.16%, up from 7.87% in the second quarter 2010. **Coincident months of coverage** on the consumer portfolio increased sequentially to 16.7 months from 15.9 months.
- **Citigroup's non-accrual loans** were $22.4 billion, down 10% sequentially from $24.8 billion.
- **Citigroup's Tier 1 Capital ratio** was 12.5%, compared to 11.99% in the second quarter 2010.
- **Citigroup's Tier 1 Common ratio** was 10.3%, up from 9.71% in the prior quarter.
- **Book Value** per share was $5.60, up from $5.33 in the prior quarter. **Tangible Book Value** per share was $4.44, up from $4.19 in the prior quarter.
- **Citigroup end of period assets** increased 2% sequentially to $1.98 trillion at the end of the third quarter 2010.
- **Citi Holdings end of period assets** declined $44 billion, or 9%, sequentially to $421 billion and were down $406 billion, or 49%, from the first quarter 2008. Citi Holdings assets comprised 21% of total Citigroup assets at the end of the third quarter 2010, down from 38% in the first quarter 2008. Expressed on a pro forma basis for the previously-announced sale of SLC, Citi Holdings assets would have declined $75 billion, or 16%, from the prior quarter to $390 billion, and would have comprised 20% of total Citigroup assets at the end of the third quarter 2010.

CITIGROUP THIRD QUARTER 2010 RESULTS

REVENUES

(in millions of dollars)	REVENUES 3Q'10	2Q'10	3Q'09[a]	% I/(D) QoQ	% I/(D) YoY
CITICORP					
North America	3,740	3,693	3,817	1%	(2)%
EMEA	349	376	415	(7)%	(16)%
Latin America	2,233	2,118	1,971	5%	13%
Asia	1,839	1,845	1,717	(0)%	7%
Regional Consumer Banking	**8,161**	**8,032**	**7,920**	2%	3%
North America	2,203	2,627	1,301	(16)%	69%
EMEA	1,733	1,762	2,202	(2)%	(21)%
Latin America	639	558	705	15%	(9)%
Asia	1,018	1,008	683	1%	49%
Securities and Banking	**5,593**	**5,955**	**4,891**	(6)%	14%
North America	620	636	643	(3)%	(4)%
EMEA	835	848	845	(2)%	(1)%
Latin America	384	356	337	8%	14%
Asia	696	662	632	5%	10%
Transaction Services	**2,535**	**2,502**	**2,457**	1%	3%
Total Citicorp	**$16,289**	**$16,489**	**$15,268**	(1)%	7%
CITI HOLDINGS					
Brokerage and Asset Management	**(8)**	**141**	**525**	NM	NM
Local Consumer Lending	**3,547**	**4,206**	**5,314**	(16)%	(33)%
Special Asset Pool	**314**	**572**	**1,363**	(45)%	(77)%
Total Citi Holdings	**$3,853**	**$4,919**	**$7,202**	(22)%	(47)%
Corporate / Other	**$596**	**$663**	**$672**	(10)%	(11)%
Total Citigroup	**$20,738**	**$22,071**	**$23,142**	(6)%	(10)%

[a] Presented on a managed basis. See footnote 4 above.

Note: The sale of The Student Loan Corporation is reported as discontinued operations for the third quarter of 2010 only. Prior periods were not reclassified for income statement items due to the immateriality of the impact in those periods.

Citigroup revenues were $20.7 billion, down $1.3 billion, or 6%, from the second quarter 2010.

Citicorp revenues were $16.3 billion, down $200 million, or 1%, from the second quarter 2010, driven by a decline in *Securities and Banking,* partially offset by growth in *Regional Consumer Banking* and *Transaction Services.* Growth in Citicorp Latin America and Asia revenues, up 7% and 1%, respectively, was offset by declines in North America and EMEA, down 6% and 2%, respectively.

REVENUES (continued)

- *Regional Consumer Banking* ("RCB") revenues were \$8.2 billion, up \$129 million, or 2%, sequentially, driven by Latin America and North America. Average retail banking loans grew 2% to \$112 billion and average Citi-branded cards loans increased 1% to \$110 billion, both driven by Asia and Latin America. Average deposits were up 1% to \$296 billion, driven by Asia. International investment sales declined 9% to \$21.3 billion and total investment assets under management ("AUMs") grew 7% to \$125 billion, both driven primarily by Latin America.

  – *North America RCB* revenues were \$3.7 billion, up \$47 million, or 1%, sequentially. Retail banking revenues of \$1.4 billion were up 4% sequentially, primarily driven by improved mortgage revenues, reflecting an increase in originations. Citi-branded cards revenues of \$2.4 billion were in line with the prior quarter, as the continued impact of The Credit Card Accountability Responsibility and Disclosure (CARD) Act was offset by lower write-offs of accrued interest as credit continued to improve. Average cards loans, open accounts and purchase sales were essentially even with the prior quarter. Average retail banking loans declined 3% sequentially to \$29.7 billion, reflecting a decline in mortgages as originations were sold. Average deposits were \$144.9 billion, approximately flat to the prior quarter.

  – *EMEA RCB* revenues were \$349 million, down \$27 million, or 7%, sequentially, primarily due to a lower equity pick-up compared to the prior quarter. Total accounts increased 2%, average loans grew 1%, and average deposits were up 2% from the prior quarter.

  – *Latin America RCB* revenues were \$2.2 billion, up \$115 million, or 5%, sequentially, driven by higher volumes. Average cards loans increased 3%, driven by a 2% growth in accounts and a 9% increase in purchase sales, as the repositioning of the portfolio in Mexico was largely completed in the third quarter 2010 and reflecting growth in the cards portfolio in Brazil. Average retail banking loans and deposits were up 5% and 2%, respectively, mainly driven by Mexico. Investment sales declined 19%, as customers shifted to longer-term securities, and investment AUMs increased 10%, primarily due to growth in mutual and pension funds, mainly in Mexico.

  – *Asia RCB* revenues were \$1.8 billion, essentially flat to the prior quarter, as growth in business volumes was offset by spread compression. Average cards loans grew 5%, reflecting a 7% increase in purchase sales. Average deposits were up 4%, investment sales were up 5%, and average retail banking loans increased 4%.

- *Securities and Banking* revenues were \$5.6 billion, down \$362 million, or 6%, sequentially, driven by lower Lending and Fixed Income Markets revenues, partially offset by growth in Equity Markets and Investment Banking revenues.

  – *Fixed Income Markets* revenues were \$3.5 billion (\$3.4 billion excluding CVA[5]), down 6% from \$3.7 billion (\$3.5 billion excluding CVA) in the prior quarter. Declines in Credit Products and Securitized Products reflected a continued challenging market environment and limited client activity. Rates and Currencies revenues declined, as growth in Local Markets, which includes rates and foreign exchange trading primarily in emerging markets, was more than offset by lower G10 Rates trading revenues.

[5] See Appendix A for quarterly CVA amounts.

- *Equity Markets* revenues were $1.0 billion ($1.1 billion excluding CVA), an increase of 60% from $652 million ($620 million excluding CVA) in the prior quarter. The 71% increase in revenues (excluding CVA) reflected strength in emerging markets, as well as in Derivatives, reflecting an improved trading environment in that area.

- *Investment Banking* revenues were $930 million, up $256 million, or 38%, from the prior quarter, reflecting higher client activity levels. Debt underwriting revenues of $541 million were up 26%, driven by higher investment grade and high yield debt issuance volumes. Equity underwriting revenues of $152 million were down 3%. Advisory revenues of $237 million were up $149 million from the prior quarter, reflecting an increase in completed deals during the quarter.

- *Private Bank* revenues were $497 million, down $15 million, or 3%, sequentially.

- *Lending* revenues declined sharply from $522 million in the prior quarter to negative $18 million in the current quarter, primarily due to losses on credit default swap ("CDS") hedges, compared to gains in the prior quarter.

- Revenues in North America and EMEA were down 16% and 2%, respectively, from the prior quarter. North America revenues (excluding CVA) were down 10%, mainly driven by lower Fixed Income Markets revenues and losses on CDS hedges. EMEA revenues (excluding CVA) were down 6%, reflecting challenging markets in the region. Latin America and Asia revenues increased 15% and 1%, respectively. Latin America revenues (excluding CVA) grew 4%, primarily due to Rates and Currencies. Asia revenues (excluding CVA) increased 11%, mainly driven by Fixed Income Markets, Equity Markets and Equity Underwriting.

▪ *Transaction Services* revenues were $2.5 billion, up $33 million, or 1%, sequentially, driven by Latin America and Asia. Average deposits and other customer liabilities of $340 billion increased 6%, with growth in every region. Assets under custody grew 10% to $12.4 trillion, reflecting market valuations and the impact of foreign exchange in the translation of local currency results into U.S. dollars for reporting purposes.

- *Treasury and Trade Solutions* revenues of $1.8 billion were up 2%, driven by growth in deposits and higher trade and commercial cards revenues, partially offset by spread compression.

- *Securities and Fund Services* ("SFS") revenues of $689 million were down 1%, reflecting a seasonally higher second quarter.

- North America revenues declined 3%, mainly due to spread compression. EMEA revenues were down 2%, reflecting a seasonally higher second quarter in SFS. Latin America and Asia revenues were up 8% and 5%, respectively, mainly due to higher business volumes.

Citi Holdings revenues were $3.9 billion, down $1.1 billion, or 22%, from the prior quarter.

▪ *Local Consumer Lending* revenues were $3.5 billion, down $659 million, or 16%, sequentially, driven by losses on asset sales and a continued decline in balances. Average loans declined $53 billion, or 18%, to $248 billion, driven by the reclassification of student loans to held-for-sale in connection with the announced sale of SLC, and lower residential real estate and Retail Partner cards loans. Revenues also reflected an addition of $322 million of mortgage repurchase reserves related to North America residential real estate, compared to $347 million in the prior quarter.

REVENUES (continued)

- *Special Asset Pool* revenues of $314 million declined $258 million, or 45%, sequentially, driven by lower gains in sub-prime related direct exposures and lower credit accretion, partially offset by gains in Auction Rates Securities and lower losses on Alt-A mortgages and SIVs (see Appendix A).
- *Brokerage and Asset Management* revenues were negative $8 million, compared to positive $141 million in the second quarter 2010. The decline in revenues was mainly due to mark-downs on private equity investments.

Corporate/Other revenues were $596 million, down $67 million, or 10%, from the prior quarter, reflecting losses on hedging activities and gains on sale of AFS securities.

EXPENSES

Citigroup expenses were $11.5 billion, down $346 million, or 3%, from the prior quarter. Excluding the U.K. bonus tax of $404 million in the prior quarter, expenses were up 1%, reflecting continued investments in Citicorp businesses, partially offset by expense reductions in Citi Holdings.

Citicorp expenses were $8.9 billion, down $207 million, or 2%, from the prior quarter. Excluding the U.K. bonus tax in the prior quarter, expenses increased 2%, reflecting continued investment spending.

Citi Holdings expenses were $2.2 billion, down $215 million, or 9%, from the prior quarter, mainly driven by *Local Consumer Lending*, reflecting lower restructuring costs and declining assets.

CREDIT

(in millions of dollars)	CREDIT 3Q'10	2Q'10	3Q'09[a]	I/(D) QoQ $	I/(D) YoY $
Net Credit Losses					
North America	1,971	2,126	2,155	(155)	(184)
EMEA	65	85	139	(20)	(74)
Latin America	450	457	657	(7)	(207)
Asia	245	254	367	(9)	(122)
Total Net Credit Losses	2,731	2,922	3,318	(191)	(587)
Loan Loss Reserves					
North America	40	(9)	54	49	(14)
EMEA	(51)	(50)	67	(1)	(118)
Latin America	(300)	(241)	141	(59)	(441)
Asia	(92)	(112)	94	20	(186)
Total Loan Loss Reserves[b]	(403)	(412)	356	9	(759)
Regional Consumer Banking	**2,328**	**2,510**	**3,674**	**(182)**	**(1,346)**
Net Credit Losses	289	43	292	246	(3)
Loan Loss Reserves[b]	(23)	(253)	166	230	(189)
Institutional Clients Group	**266**	**(210)**	**458**	**476**	**(192)**
CITICORP					
Net Credit Losses	3,020	2,965	3,610	55	(590)
Loan Loss Reserves[b]	(426)	(665)	522	239	(948)
Total Citicorp	**$2,594**	**$2,300**	**$4,132**	$294	$(1,538)
Net Credit Losses	2	1	1	1	1
Loan Loss Reserves[b]	(4)	(9)	(11)	5	7
Brokerage and Asset Management	**(2)**	**(8)**	**(10)**	**6**	**8**
Net Credit Losses	3,949	4,535	6,049	(586)	(2,100)
Loan Loss Reserves	(953)	(421)	577	(532)	(1,530)
Local Consumer Lending	**2,996**	**4,114**	**6,626**	**(1,118)**	**(3,630)**
Net Credit Losses	689	462	1,321	227	(632)
Loan Loss Reserves[b]	(584)	(415)	(285)	(169)	(299)
Special Asset Pool	**105**	**47**	**1,036**	**58**	**(931)**
CITI HOLDINGS					
Net Credit Losses	4,640	4,998	7,371	(358)	(2,731)
Loan Loss Reserves[b]	(1,541)	(845)	281	(696)	(1,822)
Total Citi Holdings	**$3,099**	**$4,153**	**$7,652**	**$(1,054)**	**$(4,553)**
Corporate / Other	-	(1)	-	1	-
CITIGROUP					
Net Credit Losses	7,659	7,962	10,982	(303)	(3,323)
Loan Loss Reserves[b]	(1,967)	(1,510)	802	(457)	(2,769)
Policyholder Benefits and Claims	227	213	324	14	(97)
Total Citigroup	**$5,919**	**$6,665**	**$12,108**	**$(746)**	**$(6,189)**

[a] Presented on a managed basis. See footnote 4 above.

[b] Includes provision for unfunded lending commitments.

CREDIT (continued)

Citigroup total provisions for credit losses and for benefits and claims of $5.9 billion declined $746 million, or 11%, sequentially, to the lowest level since the second quarter of 2007.

- Net credit losses of $7.7 billion were down $303 million sequentially, or 4%, marking the fifth consecutive quarter of decline. Consumer net credit losses declined $753 million, or 10%, to $6.7 billion, driven by North America, particularly Retail Partner cards, Citi-branded cards and residential real estate lending. Corporate net credit losses increased $450 million, or 95%, to $922 million, mainly due to a restructuring of a specific corporate credit in North America and higher costs of loan sales.

- The net release of allowance for loan losses and unfunded lending commitments was $2.0 billion, compared to $1.5 billion in the prior quarter. The net reserve release in the current quarter consisted of $1.4 billion for consumer loans and $575 million for corporate loans and unfunded lending commitments.

  - The net consumer reserve release was mainly driven by Retail Partner cards in Citi Holdings, and the international *Regional Consumer Banking* businesses in Citicorp. The $1.4 billion net reserve release compared to a net release of $827 million in the prior quarter.

  - The net corporate reserve release reflected the release of reserves that had been previously established for specific loans and offset charge-offs taken in the current quarter, as well as releases for the overall portfolio, as corporate credit trends continued to improve. The $575 million net reserve release compared to a net release of $683 million in the prior quarter.

- Citigroup's total allowance for loan losses was $43.7 billion at quarter-end, or 6.73% of total loans, down from $46.2 billion, or 6.72%, in the prior quarter.

  - The consumer allowance for loan losses was $37.6 billion at quarter-end, down $2.0 billion from the prior quarter. As a percent of total consumer loans, the allowance for consumer loan losses was 8.16%, up from 7.87% in the second quarter 2010. Coincident months of coverage on the consumer portfolio increased sequentially from 15.9 to 16.7 months.

Citicorp credit costs were $2.6 billion, and included net credit losses of $3.0 billion and a $426 million net release of allowance for loan losses and unfunded lending commitments. Net credit losses increased $55 million, or 2%, primarily due to a restructuring of a specific corporate credit, partially offset by a $191 million decline in consumer net credit losses. Underlying credit trends in the corporate and consumer portfolios generally continued to improve.

- *North America RCB* net credit losses were $2.0 billion, down $155 million, or 7%, driven by an improvement in Citi-branded cards. Loans 30-89 and 90+ days past due in Citi-branded cards declined 8% and 15%, respectively, and net credit losses were down $166 million, or 8%, to $1.9 billion. The $40 million net loan loss reserve build in the current quarter was entirely attributable to retail banking and compared to a $9 million net release in the prior quarter.

- *EMEA RCB* net credit losses were $65 million, down $20 million, or 24%, sequentially. The $51 million net loan loss reserve release in the current quarter was essentially even with the prior quarter and reflected continued improvement in credit trends.

- *Latin America RCB* net credit losses were $450 million, down $7 million, or 2%, sequentially, driven by continued improvement in Mexico cards, partially offset by higher net credit losses in retail banking, primarily in local commercial banking. The $300 million net loan loss reserve release in the current quarter was $59 million higher than the release in the prior quarter.

- *Asia RCB* net credit losses were $245 million, down $9 million, or 4%, sequentially, driven by continued improvement in India cards. The $92 million net loan loss reserve release in the current quarter was $20 million lower than the release in the prior quarter.

- *Securities and Banking* net credit losses were $288 million, up $246 million sequentially, mainly due to a restructuring of a specific corporate credit in North America. The $7 million net release of allowance for loan losses and unfunded lending commitments in the current quarter was $211 million lower than the release in the prior quarter. The net reserve release reflected continued improvement in the corporate credit portfolio, partially offset by builds for specific counterparties.

- *Transaction Services* net credit losses were $1 million, flat compared to the prior quarter. The $16 million net loan loss reserve release in the current quarter was $19 million lower than the release in the prior quarter.

Citi Holdings credit costs were $3.3 billion, which included $4.6 billion of net credit losses, a net release of allowance for loan losses and unfunded lending commitments of $1.5 billion, and a $189 million provision for policyholder benefits and claims. Net credit losses declined $358 million, or 7%, sequentially, and the net reserve release compared to a $845 million net release in the prior quarter.

- Net credit losses in *Local Consumer Lending* declined $586 million, or 13%, sequentially to $3.9 billion, mainly driven by Retail Partner cards and North America residential real estate.

  - Net credit losses in Retail Partner Cards were $1.5 billion, down $270 million, or 15%, sequentially, reflecting lower balances and loss mitigation efforts. Loans 30-89 and 90+ days past due were down 8% and 13%, respectively, compared to the prior quarter.

  - Net credit losses in North America residential real estate lending were $1.4 billion, down $162 million, or 11%, reflecting a continued decline in delinquencies. Loans 30-89 days past due were essentially even with the prior quarter. Loans 90+ days past due were down $1.1 billion, or 12%, primarily driven by asset sales of first mortgages and modification programs.

- The net loan loss reserve release in *Local Consumer Lending* was $953 million, compared to a $421 million net release in the prior quarter. The net reserve release was mainly attributable to Retail Partner cards, reflecting continued improvement in credit trends and a decline in loan balances.

- *Special Asset Pool* had net credit losses of $689 million, up $227 million, or 49%, from the prior quarter, mainly due to loan sales as well as losses from loans to specific counterparties for which reserves had previously been established and were then released in the current quarter. The net release of allowance for loan losses and unfunded lending commitments of $584 million also reflected continued improvement in credit trends in the corporate loan portfolio.

TAXES

The effective tax rate on continuing operations was 21%, versus 23% in the prior quarter, reflecting taxable earnings in lower tax rate jurisdictions, as well as tax advantaged earnings.

NET INCOME

	NET INCOME				
(in millions of dollars, except per share amounts)	3Q'10	2Q'10	3Q'09	% I/(D) QoQ	%I/(D) YoY
CITICORP					
Regional Consumer Banking	1,236	1,177	702	5%	76%
Securities and Banking	1,378	1,670	829	(17)%	66%
Transaction Services	920	929	934	(1)%	(1)%
Total Citicorp	**$3,534**	**$3,776**	**$2,465**	**(6)%**	**43%**
CITI HOLDINGS					
Brokerage and Asset Management	(153)	(95)	74	(61)%	NM
Local Consumer Lending	(827)	(1,237)	(2,155)	33%	62%
Special Asset Pool	(154)	127	38	NM	NM
Total Citi Holdings	**$(1,134)**	**$(1,205)**	**$(2,043)**	**6%**	**44%**
Corporate / Other and Discontinued Operations	**$(232)**	**$126**	**$(321)**	**NM**	**28%**
Total Citigroup	**$2,168**	**$2,697**	**$101**	**(20)%**	**NM**
Income (Loss) Available to Common Shareholders	2,149	2,672	(3,242)	(20)%	NM
Diluted EPS from Continuing Operations	**$0.08**	**$0.09**	**$(0.23)**	**(11)%**	**NM**
Diluted EPS from Net Income (Loss)	**$0.07**	**$0.09**	**$(0.27)**	**(22)%**	**NM**

Citigroup net income was $2.2 billion, down $529 million, or 20%, from the prior quarter.

Citicorp net income of $3.5 billion was $242 million, or 6%, lower than the prior quarter, primarily driven by higher credit costs in *Securities and Banking*.

- *Regional Consumer Banking* net income of $1.2 billion was up $59 million, or 5%, sequentially, mainly driven by lower credit costs and higher revenues in both North America and Latin America.
- *Securities and Banking* net income of $1.4 billion was down $292 million, or 17%, from the prior quarter, driven by North America and Asia. The net income decline in North America was mainly due to higher credit costs related to a restructuring of a specific corporate credit.
- *Transaction Services* net income of $920 million was down $9 million, or 1%, sequentially, mainly due to higher expenses, reflecting continued investment spending.

NET INCOME (continued)

Citi Holdings net loss of $1.1 billion was $71 million, or 6%, less than the net loss of $1.2 billion in the prior quarter, as continued improvement in credit costs and expenses more than offset the decline in revenues.

Corporate/Other net income of $91 million, was down $38 million, or 29%, primarily reflecting Corporate Treasury activity, including hedging.

Discontinued operations net loss of $323 million compared to a net loss of $3 million in the prior quarter, and primarily reflected the loss on the previously-announced sale of SLC.

BALANCE SHEET

- **Citigroup assets** were $1.98 trillion at quarter-end, up 2% sequentially.
- **Citi Holdings** assets declined $44 billion sequentially, or 9%, to $421 billion and were down $406 billion, or 49%, from the first quarter 2008. Citi Holdings assets comprised 21% of total Citigroup assets at the end of the third quarter 2010, down from 38% in the first quarter of 2008. Expressed on a pro forma basis for the previously-announced sale of SLC, Citi Holdings assets would have declined $75 billion, or 16%, from the prior quarter to $390 billion, and would have comprised 20% of total Citigroup assets at the end of the third quarter 2010.
- **Citigroup deposits** were $850 billion, up 4% sequentially, driven by growth in international deposits.
- **Citigroup's net interest margin** was 3.07%, down from 3.15% in the second quarter 2010, mainly reflecting lower investment yields as the liquidity position is maintained.

Citi will host a conference call today at 11:00 AM (EDT). A live webcast of the presentation, as well as financial results and presentation materials, will be available at http://www.citigroup.com/citi/fin. Dial-in numbers for the conference call are as follows: (877) 700-4194 in the U.S.; (706) 679-8401 outside of the U.S. The conference code for both numbers is 10403840.

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi 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 or www.citi.com.

Additional financial, statistical, and business-related information, as well as business and segment trends, is included in a Quarterly Financial Data Supplement. Both the earnings release and the Third Quarter 2010 Quarterly Financial Data Supplement are available on Citigroup's website at www.citigroup.com or www.citi.com.

Certain statements in this release 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.

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CITIGROUP INCOME STATEMENT

(in millions of dollars, except per share amounts)	3Q'10	2Q'10	3Q'09
Managed Revenues[a]	**$20,738**	**$22,071**	**$23,142**
Managed Net Credit Losses[a]	**$7,659**	**$7,962**	**$10,982**
Provision for credit losses and for benefits/claims including managed NCL[a]	**$5,919**	**$6,665**	**$12,108**
Revenues			
Net interest revenue	13,246	14,039	11,998
Non-interest revenue	7,492	8,032	8,392
Total revenues, net of interest expense	**$20,738**	**$22,071**	**$20,390**
Provisions for credit losses and for benefits and claims			
Net Credit Losses	7,659	7,962	7,969
Net build (release)	(1,993)	(1,439)	802
Provision for loan losses	5,666	6,523	8,771
Policyholder benefits and claims	227	213	324
Provision for unfunded lending commitments	26	(71)	-
Total provisions for credit losses and for benefits and claims	**$5,919**	**$6,665**	**$9,095**
Operating Expenses	**$11,520**	**$11,866**	**$11,824**
Income (loss) from continuing operations before taxes	**$3,299**	**$3,540**	**$(529)**
Provision (benefit) for income taxes	698	812	(1,122)
Income from continuing operations	**$2,601**	**$2,728**	**$593**
Net income (loss) from discontinued operations	(374)	(3)	(418)
Net income attributable to non-controlling interests	59	28	74
Citigroup Net Income	**$2,168**	**$2,697**	**$101**
Tier 1 Capital Ratio	**12.5%**	**11.99%**	**12.76%**
Tier 1 Common Ratio	**10.3%**	**9.71%**	**9.12%**
Return on Common Equity	**5.4%**	**7.0%**	**(12.2)%**
Book Value per Share	**$5.60**	**$5.33**	**$6.15**
Tangible Book Value per Share	**$4.44**	**$4.19**	**$4.47**

GAAP Revenues	$20,738	$22,071	$20,390
Net impact of credit card securitization activity	-	-	2,752
Managed Revenues	**$20,738**	**$22,071**	**$23,142**
GAAP Net Credit Losses	$7,659	$7,962	$7,969
Net impact of credit card securitization activity	-	-	3,013
Managed Net Credit Losses	**$7,659**	**$7,962**	**$10,982**
Total provisions for credit losses and for benefits and claims	$5,919	$6,665	$9,095
Net impact of credit card securitization activity	-	-	3,013
Provision for credit losses and for benefits/claims including managed NCL	**$5,919**	**$6,665**	**$12,108**

[a] Presented on a managed basis. See footnote 4 above.

RESULTS BY REGION AND SEGMENT

(in millions of dollars)	Revenues 3Q'10	Revenues 2Q'10	Revenues 3Q'09[a]	Income from Continuing Ops. 3Q'10	Income from Continuing Ops. 2Q'10	Income from Continuing Ops. 3Q'09
North America						
Regional Consumer Banking	3,740	3,693	3,817	147	62	206
Securities and Banking	2,203	2,627	1,301	456	839	7
Transaction Services	620	636	643	131	166	152
Total North America	**$6,563**	**$6,956**	**$5,761**	**$734**	**$1,067**	**$365**
EMEA						
Regional Consumer Banking	349	376	415	22	50	(23)
Securities and Banking	1,733	1,762	2,202	505	355	550
Transaction Services	835	848	845	305	318	308
Total EMEA	**$2,917**	**$2,986**	**$3,462**	**$832**	**$723**	**$835**
Latin America						
Regional Consumer Banking	2,233	2,118	1,971	558	491	77
Securities and Banking	639	558	705	266	197	219
Transaction Services	384	356	337	171	153	148
Total Latin America	**$3,256**	**$3,032**	**$3,013**	**$995**	**$841**	**$444**
Asia						
Regional Consumer Banking	1,839	1,845	1,717	505	574	444
Securities and Banking	1,018	1,008	683	180	294	71
Transaction Services	696	662	632	318	297	331
Total Asia	**$3,553**	**$3,515**	**$3,032**	**$1,003**	**$1,165**	**$846**
Citicorp	**$16,289**	**$16,489**	**$15,268**	**$3,564**	**$3,796**	**$2,490**
Citi Holdings	**$3,853**	**$4,919**	**$7,202**	**$(1,054)**	**$(1,197)**	**$(1,994)**
Corporate / Other	**$596**	**$663**	**$672**	**$91**	**$129**	**$97**
Citigroup	**$20,738**	**$22,071**	**$23,142**	**$2,601**	**$2,728**	**$593**

[a] Presented on a managed basis. See footnote 4 above.

APPENDIX A

CITICORP – SECURITIES AND BANKING CVA

(In millions of dollars)	3Q'10	2Q'10	3Q'09
CVA on Citi Liabilities at Fair Value Option	$(230)	$447	$(955)
Derivatives CVA [1]	329	(193)	(803)
Total CVA	**$99**	**$255**	**$(1,758)**

(1) Net of hedges. Includes Private Bank.

CITI HOLDINGS – SPECIAL ASSET POOL NET REVENUE MARKS

(In millions of dollars)	3Q'10	2Q'10	3Q'09
Mark-to-market on sub-prime related direct exposures [1]	$160	$1,046	$1,967
Monoline Credit Value Adjustment (CVA)	61	35	(61)
Mark-to-market on highly leveraged finance commitments [2]	-	-	(24)
Mark-to-market on Alt-A mortgages [3]	(6)	(163)	(196)
Mark to market on ARS [4]	109	(8)	-
Mark-to-market on CRE [3]	(123)	(174)	(485)
MTM on SIVs	(4)	(123)	(40)
CVA on Citi Liabilities at Fair Value Option	(3)	8	(64)
Derivatives CVA[5]	19	(54)	(61)
PE & Equity Investments	87	31	(21)
Total Revenue Marks	300	599	1,015
Non-credit Accretion [6]	267	383	502
Net Revenue Marks	**$567**	**$982**	**$1,517**

(1) Net of impact from hedges against direct subprime ABS CDO super senior positions. (2) Net of underwriting fees. (3) Net of hedges. (4) Excludes a $6 million gain in 3Q'09, write-downs of $2 million in 2Q'10, and a $23 million gain in 3Q'10 arising from the ARS buybacks. (5) CVA net of hedges. (6) Booked in the net interest revenue line.
Totals may not sum due to rounding.

APPENDIX B
NON-GAAP FINANCIAL MEASURES

(millions of dollars, except ratios)	Preliminary Sept. 30, 2010
Citigroup's Total Stockholders' Equity	$162,913
Less: Preferred Stock	312
Common Stockholders' Equity	162,601
Less:	
Goodwill	25,797
Intangible Assets (other than Mortgage Servicing Rights)	7,705
Net Deferred Tax Assets Related to Goodwill and Intangible Assets	59
Tangible Common Equity (TCE)	**$129,040**
Common Shares Outstanding at Quarter-end	29,049.6
Tangible Book Value Per Share	**$ 4.44**
(Tangible Common Equity / Common Shares Outstanding)	