下記は、7月16日（アメリカ時間）に発表されたプレスリリースの一部の翻訳です。

シティグループ、2015年第2四半期の決算を発表
2015年第2四半期の一株当たり利益は1.51ドル、
CVA/DVA[1]の影響を除くと1.45ドル

当期利益は48億ドル
CVA/DVAの影響を除くと47億ドル

収益は195億ドル、
CVA/DVAの影響を除くと192億ドル

正味利息マージンは2.95％

年初来のシティコープ費用比率は55％

CVA/DVAの影響を除いた年初来の平均資産利益率は1.03％

CVA/DVAの影響を除いた年初来の有形普通株式利益率は10.5％

年初来で繰延税金資産を約15億ドル使用

17億ドルの資本を株主に還元
28百万株の普通株式を買戻し

普通株式等Tier 1資本比率は11.4％[2]
補完的指標としてのレバレッジ比率は6.7％[3]

一株当たり純資産額は68.27ドル
一株当たり有形純資産額は59.18ドル[4]

シティ・ホールディングスの資産は1,160億ドル、前年同期から22％減少
シティグループの当四半期末の総資産の6％に相当

2015年7月16日ニューヨーク発：　シティグループ・インクは、本日、2015年第2四半期の収益は195億ドル、当期利益は48億ドル（希薄化後株式一株当たり1.51ドル）と発表しました。これに対し、2014年第2四半期の収益は194億ドル、当期利益は181百万ドル（希薄化後株式一株当たり0.03ドル）でした。

CVA/DVAは、2015年第2四半期において312百万ドル（税引後で196百万ドル）でした。これに対して、前年同期のCVA/DVAはマイナス33百万ドル（税引後でマイナス20百万ドル）でした。2014年第2四半期の業績には、過去の住宅ローン担保証券（RMBS）及び債務担保証券（CDOs）に関連する請求に係る和解費用38億ドル（税引後で37億ドル）[5]の影響が含まれていました。CVA/DVAの影響を除くと、収益は192億ドルであり、前年同期から2％減少しました。CVA/DVA及び前年同期における住宅ローン担保証券等に関する和解の影響を除くと、希薄化後一株当たり利益は、前年同期の1.24ドルから17％増加し、1.45ドルでした。

「当四半期は事業分野の全般にわたって非常にバランスの取れた業績を上げました。グローバル個人金融部門における貸出金及び預金が実質ドルベースで増加したほか、インスティテューショナル・クライアント・グループにおけるターゲット顧客のウォレットシェアも増加しました。シティ・ホールディングスは黒字を維持しており、個人向け事業のさらなる売却が完了したことで、再び資産を圧縮させました。資本の還元を増加させましたが、普通株式等Tier1資本比率を11.4％まで引き上げ、規制資本を引き続き増加させました。経費とバランスシートを厳しく管理し、今年度の財務目標達成に向けて順調に進んでいます。」と、シティグループ最高経営責任者マイケル・コルバットは述べています。

シティグループ （単位：百万ドル、ただし1株当たりの金額を除きます）	2015年 第2四半期	2015年 第1四半期	2014年 第2四半期	変動率（%） 2015年 第2四半期 vs 2015年 第1四半期	変動率（%） 2015年 第2四半期 vs 2014年 第2四半期
シティコープ	17,797	17,902	17,435	-1%	2%
シティ・ホールディングス	1,673	1,834	1,990	-9%	-16%
収益合計	**$19,470**	**$19,736**	**$19,425**	**-1%**	**-**
調整後収益[a]	**$19,158**	**$19,809**	**$19,458**	**-3%**	**-2%**
費用	**$10,928**	**$10,884**	**$15,521**	**-**	**-30%**
調整後費用[a]	**$10,928**	**$10,884**	**$11,772**	**-**	**-7%**
正味貸倒損失	1,920	1,957	2,189	-2%	-12%
貸倒引当金繰入額／（戻入額）[b]	(453)	(239)	(641)	-90%	29%
保険給付準備金繰入額	181	197	182	-8%	-1%
与信費用合計	**$1,648**	**$1,915**	**$1,730**	**-14%**	**-5%**
調整後与信費用[a]	**$1,648**	**$1,915**	**$1,675**	**-14%**	**-2%**
法人税等控除前の継続事業からの利益（損失）	**$6,894**	**$6,937**	**$2,174**	**-1%**	**NM**
法人税等	2,036	2,120	1,921	-4%	6%
継続事業からの利益	**$4,858**	**$4,817**	**$253**	**1%**	**NM**
非継続事業からの当期利益（損失）	6	(5)	(22)	NM	NM
非支配持分	18	42	50	-57%	-64%
シティグループ当期利益	**$4,846**	**$4,770**	**$181**	**2%**	**NM**
調整後当期利益[a]	**$4,650**	**$4,817**	**$3,927**	**-3%**	**18%**
普通株式等Tier 1資本比率[c]	**11.4%**	**11.1%**	**10.6%**		
補完的指標としてのレバレッジ比率[d]	**6.7%**	**6.4%**	**5.8%**		
平均普通株式株主持分利益率	**9.1%**	**9.4%**	**0.2%**		
1株当たり純資産	**$68.27**	**$66.79**	**$66.64**	**2%**	**2%**
1株当たり有形純資産額[e]	**$59.18**	**$57.66**	**$56.78**	**3%**	**4%**

注：詳細については、本プレスリリース末尾の付表及び脚注をご参照下さい。

(a) 全期についてCVA/DVAを、2014年第2四半期について住宅ローン担保証券等に関する和解の影響を、対象となる期に応じて除きます。詳細については、付表Bをご参照下さい。

(b) 未実行貸出約定に関する貸倒引当金を含みます。

(c) 詳細については、付表D及び脚注2をご参照下さい。

(d) 詳細については、脚注3をご参照下さい。

(e) 詳細については、付表E及び脚注4をご参照下さい。

シティグループ

シティグループの収益は、前年同期からほぼ横ばいで、2015 年第 2 四半期は 195 億ドルでした。CVA/DVA の影響を除くと、収益は前年同期から 2%減少し、192 億ドルとなりました。これは、シティコープにおける収益がほぼ横ばいであった一方で、シティ・ホールディングスにおける収益が 16%減少したことによるものです。CVA/DVA 及び外貨換算の影響を除くと[6]、シティグループの収益は、前年同期から 3%増加しました。これは、シティコープにおける収益の 5%の増加が、シティ・ホールディングスにおける収益の減少により一部相殺されたことによるものです。シティ・ホールディングスにおける収益の減少は、ポートフォリオが引き続き段階的に縮小したことに加えて、2015 年第 1 四半期末において、ワンメイン・フィナンシャルを売却目的の保有として計上したことの影響によるものです。このように売却目的の保有と会計処理をしたことにより、約 160 百万ドルの正味貸倒損失が 2015 年第 2 四半期における収益の減少として計上されました。

2015 年第 2 四半期の**シティグループの当期利益**は、前年同期の 181 百万ドルから、48 億ドルに増加しました。前年同期と当四半期における CVA/DVA 及び前年同期の住宅ローン担保証券等に関する和解の影響を除くと、当期利益は、18%増加の 47 億ドルとなりました。これは、主として、営業費用の減少、正味貸倒損失の減少

及び実効税率の減少が、収益の減少及び正味貸倒引当金戻入額の減少により一部相殺されたことによるものです。当四半期におけるシティグループの実効税率は 29%で、前年同期の 33%から減少しました（CVA/DVA及び住宅ローン担保証券等に関する和解の影響を除きます。）。

シティグループの営業費用は、2015 年第 2 四半期において、前年同期から 30%減少して 109 億ドルでした。前年同期の住宅ローン担保証券等に関する和解の影響を除くと、営業費用は 7%減少しました。営業費用は実質ドルベースで 1%減少しましたが、これは、主に、法務関連費用及び事業再編費用の減少によるものです。2015 年第 2 四半期の営業費用には、360 百万ドルの法務関連費用及び 61 百万ドルの事業再編費用が含まれています。これに対して、前年同期の法務関連費用は 402 百万ドル、事業再編費用は 397 百万ドルでした。

シティグループの与信費用は、2015 年第 2 四半期において、前年同期から 5%減少して 16 億ドルでした。住宅ローン担保証券等に関する和解の影響を除くと、与信費用は 2%減少しました。これは、上記のワンメイン・フィナンシャルの正味貸倒損失が収益の減少として計上されたことを含め、正味貸倒引当金戻入額の減少よりも、正味貸倒損失の減少が上回ったためです。

シティグループの貸倒引当金は、当四半期末において 141 億ドルで、貸出金総額の 2.25%でした。これに対して前年同期末は 179 億ドル(貸出金総額の 2.70%)でした。住宅ローン担保証券等に関する和解の影響を除くと、正味貸倒引当金戻入額は、前年同期から 35%減少し、453 百万ドルとなりました。当四半期の不稼働資産の総額は前年同期から 20%減少して 67 億ドルとなり、シティグループの資産の質は引き続き改善しました。法人向け未収利息非計上貸出金は 5%減少して 12 億ドル、個人向け未収利息非計上貸出金は 21%減少して 53 億ドルとなりました。

シティグループの貸出金は、当四半期末において 6,320 億ドルであり、前年同期から 5%減少（実質ドルベースでは 1%減少）しました。実質ドルベースにおいて、シティコープにおける貸出金は 4%増加しましたが、シティ・ホールディングスの貸出金が継続的に減少したことがこれを上回りました。シティ・ホールディングスの貸出金の減少は、主に、*北米*の住宅ローン・ポートフォリオを圧縮したこと、並びに、ワンメイン・フィナンシャル並びに日本におけるリテールバンク事業及びカード事業の売却に係る公表済みの合意に関連して貸出金を売却目的保有に再区分したことによります。

シティグループの預金残高は、当四半期末において 9,080 億ドルであり、前年同期から 6%減少しました。シティグループの預金残高は実質ドルベースで 1%減少しました。実質ドルベースにおいては、シティコープの預金残高は 3%増加しましたが、これは、*インスティテューショナル・クライアント・グループ（ICG）*の預金残高が 8%増加したことと、*グローバル個人金融部門（GCB）*の預金残高が 3%増加したことによるものです。一方、シティ・ホールディングスの預金残高は 84%減少しましたが、これは、2014 年第 4 四半期中における日本のリテールバンク事業の預金残高のその他負債への再区分（公表済みのものです。）、及び 2015 年第 2 四半期末に完了した MSSB 預金残高のモルガン・スタンレーに対する継続的な振替によるものです。

シティグループの一株当たり純資産額は、当四半期末において前年同期と比較すると 2%増加して 68.27 ドル、一株当たり有形純資産額は、当四半期末において前年同期と比較すると 4%増加して 59.18 ドルでした。当四半期末において、シティグループの普通株式等 Tier 1 資本比率は、前年同期の 10.6%から増加して 11.4%となりました。シティグループの 2015 年第 2 四半期の補完的指標としてのレバレッジ比率は、前年同期の試算である 5.8%から増加して 6.7%でした。2015 年第 2 四半期において、シティグループは、約 28 百万株の普通株式を買い戻し、株式買戻し及び普通株式配当の形式で普通株主に対して合計 17 億ドルを還元しました。

シティグループは、世界 160 以上の国と地域に約 2 億の顧客口座を有する世界有数のグローバルな銀行です。個人、法人、政府及び団体を対象として、個人向け銀行業務やカードビジネス、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。

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本文書には、1995 年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。こうした記述は、将来の業績又は事象の発生を保証するものではありません。様々な要因により、実際の業績並びに資本及びその他の財務状況は、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。様々な要因には、本書に含まれる注意喚起のための記述及び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含まれる注意喚起のための記述（シティグループの 2014 年のフォーム 10-K による年次報告における「リスク・ファクター」を含みますが、これらに限られません。）が含まれます。シティグループによって又はシティグループを代表してなされた将来の見通しに関する記述は、こうした記述がなされた時点のみを基準としており、シティグループは、当該時点以降に生じた状況又は事象の影響を反映するためにこうした記述を更新することを約束するものではありません。

本発表に関する日本国内の連絡先：
シティグループ・インク代理人
長島・大野・常松法律事務所
弁護士　　杉　本　　文　秀
電話：03-6889-8133（直通）

[1] ヘッジ取引控除後のデリバティブにおける信用評価調整(CVA)（取引先及び当社自身）、デリバティブにおける資金調達評価調整（FVA）及び公正価格オプションによるシティグループの負債の負債評価調整(DVA)（CVA/DVA）です。付表Aをご参照下さい。CVA/DVAの影響を除くシティグループの業績は、非GAAP財務指標です。報告された業績へのこれらの指標の調整については付表Bをご参照下さい。

[2] 暫定的ですが、米国バーゼルIII規則が全面的に適用された場合における、シティグループの普通株式等Tier 1資本比率は、非GAAP財務指標です。シティグループの普通株式等Tier 1資本比率及び関連する構成要素は、とりわけ、シティにおける信用リスク、市場リスク及びオペレーショナル・リスクのモデル、（義務の有無にかかわらない）これらのモデルについての追加の改善、修正又は改良についての検討及び承認を含む、規制当局の継続的な監督並びにその他の米国における実施のためのあらゆる指針に従うことになります。シティグループの普通株式等Tier 1資本及びその比率については、付表Dをご参照下さい。

[3] 暫定的ですが、米国バーゼルIII規則が全面的に適用された場合における、シティグループの補完的指標としてのレバレッジ比率（SLR）は、非GAAP財務指標です。シティグループのSLRは、Tier 1資本がレバレッジエクスポージャーの総額（TLE）に占める比率を示しています。TLEは、当四半期における貸借対照表上の資産の帳簿価額の1日ごとの平均値及び当四半期の各月の末日において計算された一定のオフバランスのエクスポージャーの平均値の合計額から該当するTier 1資本控除を行った額です。シティグループのSLR及び関連する構成要素は、とりわけ、規制当局の継続的な監督及びその他の米国における実施のためのあらゆる指針に従うことになります。

[4] 一株当たり有形純資産額は、非GAAP財務指標です。報告された業績へのこの指標の調整については付表Eをご参照下さい。

[5] 2014年第2四半期の業績には、2003年から2008年の間にシティグループが発行し、組成し又は引き受けた過去の住宅ローン担保証券（RMBS）及び債務担保証券（CDOs）に関連する請求に係る和解費用38億ドル（税引後で37億ドル）が含まれています。その内訳は37億ドルの法務費用及び55百万ドルの貸倒引当金繰入額ですが、いずれもシティ・ホールディングスに計上されました。その詳細については、2014年7月14日に米国証券取引委員会に提出されたシティグループのフォーム8-Kによる報告書をご参照下さい。かかる項目を除いたシティグループの業績は、非GAAP財務指標です。報告された業績へのこれらの指標の調整については付表Bをご参照下さい。

[6] 外貨換算の影響を除いた業績（実質ドルベース）は、非GAAP財務指標です。報告された業績へのこれらの指標の調整については、付表B及びCをご参照下さい。

For Immediate Release
Citigroup Inc. (NYSE: C)
July 16, 2015

CITIGROUP REPORTS SECOND QUARTER 2015 EARNINGS PER SHARE OF $1.51; $1.45 EXCLUDING CVA/DVA[1]

NET INCOME OF $4.8 BILLION; $4.7 BILLION EXCLUDING CVA/DVA

REVENUES OF $19.5 BILLION; $19.2 BILLION EXCLUDING CVA/DVA

NET INTEREST MARGIN OF 2.95%

YEAR-TO-DATE CITICORP EFFICIENCY RATIO OF 55%

YEAR-TO-DATE RETURN ON AVERAGE ASSETS OF 1.03% EXCLUDING CVA/DVA

YEAR-TO-DATE RETURN ON TANGIBLE COMMON EQUITY OF 10.5% EXCLUDING CVA/DVA

YEAR-TO-DATE UTILIZED APPROXIMATELY $1.5 BILLION OF DEFERRED TAX ASSETS

RETURNED $1.7 BILLION OF CAPITAL TO SHAREHOLDERS; REPURCHASED 28 MILLION COMMON SHARES

COMMON EQUITY TIER 1 CAPITAL RATIO OF 11.4%[2] SUPPLEMENTARY LEVERAGE RATIO OF 6.7%[3]

BOOK VALUE PER SHARE OF $68.27 TANGIBLE BOOK VALUE PER SHARE OF $59.18[4]

CITI HOLDINGS ASSETS OF $116 BILLION DECLINED 22% FROM PRIOR YEAR PERIOD AND REPRESENTED 6% OF TOTAL CITIGROUP ASSETS AT QUARTER END

New York, July 16, 2015 – Citigroup Inc. today reported net income for the second quarter 2015 of $4.8 billion, or $1.51 per diluted share, on revenues of $19.5 billion. This compared to net income of $181 million, or $0.03 per diluted share, on revenues of $19.4 billion for the second quarter 2014.

CVA/DVA was $312 million ($196 million after-tax) in the second quarter 2015, compared to negative $33 million (negative $20 million after-tax) in the prior year period. Second quarter 2014 results also included the impact of a $3.8 billion charge ($3.7 billion after-tax) to settle legacy RMBS and CDO-related claims.[5] Excluding CVA/DVA, revenues were $19.2 billion, down 2% from the prior year period. Excluding CVA/DVA and the impact of the mortgage settlement in the prior year period, earnings were $1.45 per diluted share, up 17% from prior year earnings of $1.24 per diluted share.

Michael Corbat, Chief Executive Officer of Citigroup, said, "Our results for the quarter show very balanced performance across our business lines. We grew loans and deposits in constant dollars in Global Consumer Banking, while also gaining wallet share among target clients in our Institutional Clients Group. Citi Holdings remained profitable and we again reduced its assets, having completed the sales of additional consumer businesses. As we increased our capital return, we still continued to grow our regulatory capital, raising our Common Equity Tier 1 Capital ratio to 11.4%. Through active expense and balance sheet discipline, we are on track to reach our financial targets for the year."

Citigroup ($ in millions, except per share amounts)	2Q'15	1Q'15	2Q'14	QoQ%	YoY%
Citicorp	17,797	17,902	17,435	-1%	2%
Citi Holdings	1,673	1,834	1,990	-9%	-16%
Total Revenues	**$19,470**	**$19,736**	**$19,425**	**-1%**	**-**
Adjusted Revenues[(a)]	**$19,158**	**$19,809**	**$19,458**	**-3%**	**-2%**
Expenses	**$10,928**	**$10,884**	**$15,521**	**-**	**-30%**
Adjusted Expenses[(a)]	**$10,928**	**$10,884**	**$11,772**	**-**	**-7%**
Net Credit Losses	1,920	1,957	2,189	-2%	-12%
Loan Loss Reserve Build/(Release)[(b)]	(453)	(239)	(641)	-90%	29%
Provision for Benefits and Claims	181	197	182	-8%	-1%
Total Cost of Credit	**$1,648**	**$1,915**	**$1,730**	**-14%**	**-5%**
Adjusted Cost of Credit[(a)]	**$1,648**	**$1,915**	**$1,675**	**-14%**	**-2%**
Income (Loss) from Cont. Ops. Before Taxes	**$6,894**	**$6,937**	**$2,174**	**-1%**	**NM**
Provision for Income Taxes	2,036	2,120	1,921	-4%	6%
Income from Continuing Operations	**$4,858**	**$4,817**	**$253**	**1%**	**NM**
Net income (loss) from Disc. Ops.	6	(5)	(22)	NM	NM
Non-Controlling Interest	18	42	50	-57%	-64%
Citigroup Net Income	**$4,846**	**$4,770**	**$181**	**2%**	**NM**
Adjusted Net Income[(a)]	**$4,650**	**$4,817**	**$3,927**	**-3%**	**18%**
Common Equity Tier 1 Capital Ratio[(c)]	**11.4%**	**11.1%**	**10.6%**		
Supplementary Leverage Ratio[(d)]	**6.7%**	**6.4%**	**5.8%**		
Return on Average Common Equity	**9.1%**	**9.4%**	**0.2%**		
Book Value per Share	**$68.27**	**$66.79**	**$66.64**	**2%**	**2%**
Tangible Book Value per Share[(e)]	**$59.18**	**$57.66**	**$56.78**	**3%**	**4%**

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 impact of the mortgage settlement in 2Q'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 $19.5 billion in the second quarter 2015, approximately unchanged from the prior year period. Excluding CVA/DVA, revenues of $19.2 billion decreased 2% from the prior year period, as Citicorp revenues were approximately unchanged and Citi Holdings revenues decreased 16%. Excluding CVA/DVA and the impact of foreign exchange translation[6], Citigroup revenues increased 3% from the prior year period, as 5% growth in Citicorp revenues was partially offset by the decrease in Citi Holdings revenues. Citi Holdings revenues declined due to continued wind-down of the portfolio as well as the impact of classifying OneMain Financial as held-for-sale at the end of the first quarter 2015. As a result of the held-for-sale accounting treatment, approximately $160 million of net credit losses were recorded as a reduction in revenue during the second quarter 2015.

Citigroup's net income increased to $4.8 billion in the second quarter 2015 from $181 million in the prior year period. Excluding CVA/DVA in both periods and the impact of the mortgage settlement in the prior year period, net income of $4.7 billion increased 18%, primarily driven by lower operating expenses, lower net credit losses and a lower effective tax rate, partially offset by the lower revenues and a reduced net loan loss reserve release. Citigroup's effective tax rate was 29% in the current quarter, a decrease from 33% in the prior year period (excluding CVA/DVA and the impact of the mortgage settlement).

Citigroup's operating expenses were $10.9 billion in the second quarter 2015, 30% lower than in the prior year period. Excluding the impact of the mortgage settlement in the prior year period, operating expenses fell 7%. In constant dollars, operating expenses fell 1%, mainly driven by lower legal and related expenses and repositioning costs. Operating expenses in the second quarter 2015 included legal and related expenses of $360 million, compared to $402 million in the prior year period, and $61 million of repositioning charges, compared to $397 million in the prior year period.

Citigroup's cost of credit in the second quarter 2015 was $1.6 billion, a 5% decrease from the prior year period. Excluding the impact of the mortgage settlement, cost of credit decreased 2%, as a lower net loan loss reserve release was more than offset by lower net credit losses, including the impact of the previously-referenced recording of OneMain Financial's net credit losses as a reduction in revenue.

Citigroup's allowance for loan losses was $14.1 billion at quarter end, or 2.25% of total loans, compared to $17.9 billion, or 2.70% of total loans, at the end of the prior year period. Excluding the impact of the mortgage settlement, net loan loss reserve releases decreased 35% from the prior year period to $453 million. Citigroup asset quality continued to improve as total non-accrual assets fell 20% from the prior year period to $6.7 billion. Corporate non-accrual loans declined 5% to $1.2 billion, while consumer non-accrual loans declined 21% to $5.3 billion.

Citigroup's loans were $632 billion as of quarter end, down 5% from the prior year period, and down 1% on a constant dollar basis. In constant dollars, 4% growth in Citicorp loans was more than offset by continued declines in Citi Holdings, driven primarily by reductions in the *North America* mortgage portfolio and the reclassification of loans to held-for-sale in connection with previously-announced agreements to sell OneMain Financial and Citi's retail banking and credit card businesses in Japan.

Citigroup's deposits were $908 billion as of quarter end, down 6% from the prior year period. In constant dollars, Citigroup's deposits decreased 1%. In constant dollars, Citicorp deposits grew 3% driven by an 8% increase in *Institutional Clients Group* (*ICG*) deposits and a 3% increase in *Global Consumer Banking* (*GCB)* deposits, while Citi Holdings deposits declined 84%, driven by the previously disclosed reclassification of Japan retail banking deposits to other liabilities during the fourth quarter 2014, as well as the continued transfer of MSSB deposits to Morgan Stanley, which was completed as of the end of the second quarter 2015.

Citigroup's book value per share was $68.27 and tangible book value per share was $59.18, each as of quarter end, representing 2% and 4% increases, respectively, compared to the prior year period. At quarter end, Citigroup's Common Equity Tier 1 Capital ratio was 11.4%, up from 10.6% in the prior year period. Citigroup's Supplementary Leverage Ratio for the second quarter 2015 was 6.7%, up from an estimated 5.8% in the prior year period. During the second quarter 2015, Citigroup repurchased approximately 28 million common shares and returned a total of $1.7 billion to common shareholders in the form of share repurchases and common stock dividends.

Citicorp ($ in millions)	2Q'15	1Q'15	2Q'14	QoQ%	YoY%
Global Consumer Banking	8,549	8,662	8,944	*-1%*	*-4%*
Institutional Clients Group	8,878	9,028	8,402	*-2%*	*6%*
Corporate/Other	370	212	89	*75%*	*NM*
Total Revenues	**$17,797**	**$17,902**	**$17,435**	***-1%***	***2%***
Adjusted Revenues[(a)]	**$17,494**	**$17,971**	**$17,467**	***-3%***	**-**
Expenses	**$9,824**	**$9,727**	**$10,499**	***1%***	***-6%***
Net Credit Losses	1,662	1,549	1,747	*7%*	*-5%*
Loan Loss Reserve Build/(Release)[(b)]	(282)	(38)	(426)	*NM*	*34%*
Provision for Benefits and Claims	21	28	26	*-25%*	*-19%*
Total Cost of Credit	**$1,401**	**$1,539**	**$1,347**	***-9%***	***4%***
Net Income	**$4,683**	**$4,624**	**$3,673**	***1%***	***27%***
Adjusted Net Income[(a)]	**$4,493**	**$4,668**	**$3,693**	***-4%***	***22%***
Adjusted Revenues[(a)]					
North America	7,964	8,224	7,971	*-3%*	-
EMEA	2,667	3,111	2,722	*-14%*	*-2%*
Latin America	2,943	2,909	3,294	*1%*	*-11%*
Asia	3,550	3,515	3,391	*1%*	*5%*
Corporate/Other	370	212	89	*75%*	*NM*
Adjusted Income from Continuing Ops.[(a)]					
North America	1,955	2,108	2,188	*-7%*	*-11%*
EMEA	605	927	573	*-35%*	*6%*
Latin America	685	663	708	*3%*	*-3%*
Asia	1,030	1,035	680	-	*51%*
Corporate/Other	230	(19)	(384)	*NM*	*NM*
EOP Assets ($B)	1,711	1,710	1,761	-	*-3%*
EOP Loans ($B)	573	559	578	*3%*	*-1%*
EOP Deposits ($B)	900	888	913	*1%*	*-1%*

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.

Citicorp

Citicorp revenues of $17.8 billion in the second quarter 2015 increased 2% from the prior year period. CVA/DVA, reported within *ICG*, was $303 million in the second quarter 2015 ($190 million after-tax), compared to negative $32 million (negative $20 million after-tax) in the prior year period. Excluding CVA/DVA, revenues of $17.5 billion were approximately unchanged from the prior year period, as *ICG* revenues increased 2% and *GCB* revenues decreased 4%. *Corporate/Other* revenues were $370 million, a $281 million increase from the prior year period primarily driven by gains on debt buybacks and real estate sales in the recent quarter, partially offset by hedging activities.

Citicorp net income was $4.7 billion, 27% higher than the prior year period. Excluding CVA/DVA, Citicorp's net income of $4.5 billion increased 22% from the prior year period, primarily driven by lower operating expenses, lower net credit losses and a lower effective tax rate, partially offset by a lower net loan loss reserve release.

Citicorp operating expenses were $9.8 billion, a 6% decrease from the prior year period. Excluding the impact of foreign exchange translation, operating expenses decreased 1% as ongoing efficiency savings and lower legal and related expenses and repositioning costs were largely offset by higher regulatory and compliance costs. Operating expenses in the second quarter 2015 included legal and related expenses of $297 million, compared to

$387 million in the prior year period, and $34 million of repositioning charges, compared to $354 million in the prior year period.

Citicorp cost of credit of $1.4 billion in the second quarter 2015 increased 4% from the prior year period. A 34% reduction in the net loan loss reserve release to $282 million was partially offset by a 5% decline in net credit losses to $1.7 billion. Citicorp's consumer loans 90+ days delinquent decreased 21% from the prior year period to $2.1 billion, and the 90+ days delinquency ratio improved to 0.75% of loans.

Citicorp end of period loans decreased 1% from the prior year period to $573 billion. On a constant dollar basis, Citicorp end of period loans grew 4% versus the prior year period, with 6% growth in corporate loans to $290 billion and 1% growth in consumer loans to $284 billion.

Global Consumer Banking ($ in millions)	**2Q'15**	**1Q'15**	**2Q'14**	***QoQ%***	***YoY%***
North America	4,823	4,994	4,787	*-3%*	*1%*
Latin America	1,848	1,835	2,136	*1%*	*-13%*
Asia[(a)]	1,878	1,833	2,021	*2%*	*-7%*
Total Revenues	**$8,549**	**$8,662**	**$8,944**	***-1%***	***-4%***
Expenses	**$4,618**	**$4,552**	**$5,120**	***1%***	***-10%***
Net Credit Losses	1,579	1,551	1,738	*2%*	*-9%*
Loan Loss Reserve Build/(Release)[(b)]	(104)	(114)	(305)	*9%*	*66%*
Provision for Benefits and Claims	21	28	26	*-25%*	*-19%*
Total Cost of Credit	**$1,496**	**$1,465**	**$1,459**	***2%***	***3%***
Net Income	**$1,625**	**$1,730**	**$1,557**	***-6%***	***4%***
Income from Continuing Operations					
North America	1,067	1,140	1,074	*-6%*	*-1%*
Latin America	225	244	275	*-8%*	*-18%*
Asia[(a)]	338	341	214	*-1%*	*58%*
(in billions of dollars)					
Avg. Cards Loans	132	135	138	*-2%*	*-4%*
Avg. Retail Banking Loans	150	148	153	*1%*	*-2%*
Avg. Deposits	302	302	308	-	*-2%*
Investment Sales	27	27	26	*2%*	*2%*
Cards Purchase Sales	92	83	92	*12%*	-

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

(a) For reporting purposes, Asia GCB includes the results of operations in EMEA GCB for all periods presented.

(b) Includes provision for unfunded lending commitments.

Global Consumer Banking

***GCB* revenues** of $8.5 billion decreased 4% from the prior year period, due to a 10% decline in international *GCB* revenues. On a constant dollar basis, revenues increased 1%, driven by growth in *North America* and *Latin America GCB*.

***GCB* net income** rose 4% from the prior year period to $1.6 billion, as lower expenses were partially offset by lower revenues and higher credit costs. Operating expenses decreased 10% to $4.6 billion, and decreased 4% in constant dollars, reflecting ongoing efficiency savings and a decrease in repositioning expenses.

North America *GCB* revenues of $4.8 billion increased 1% compared to the prior year period, as higher revenues in retail banking were largely offset by lower revenues in Citi-branded cards. Retail banking revenues rose 11% from the prior year period to $1.3 billion, reflecting 7% growth in average loans, 7% growth in checking deposits, improved deposit spreads and increased mortgage origination revenues. Citi retail services revenues were unchanged at $1.6 billion, as spread improvements were offset by the continued impact of lower fuel prices and higher contractual partner payments. Citi-branded cards revenues of $1.9 billion decreased 5% versus the prior year period, as the continued impact of lower average loans was partially offset by the impact of 5% growth in purchase sales and an improvement in spreads.

North America *GCB* net income was $1.1 billion, down 1% versus the second quarter 2014, as the increase in revenues and lower operating expenses were more than offset by a higher cost of credit. Operating expenses declined 3% versus the prior year period to $2.3 billion, primarily driven by ongoing efficiency savings.

North America *GCB* credit quality continued to improve as net credit losses of $1.0 billion decreased 7% versus the prior year period. Net credit losses improved versus the prior year period in Citi-branded cards (down 12% to $503 million) and in Citi retail services (down 2% to $457 million). The net loan loss reserve release in the second quarter 2015 was $109 million, $287 million lower than in the prior year period, 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 second quarter 2014 to $3.7 billion. In constant dollars, revenues increased 1% versus the prior year period. Revenues in *Latin America* increased 3% to $1.8 billion, driven by volume-related growth in Mexico, partially offset by the impact of the sale of Citi's consumer franchise in Honduras in the prior year period. Revenues in *Asia* were unchanged at $1.9 billion, as growth in retail banking and wealth management was offset by lower card revenues.

International *GCB* net income increased 16% from the prior year period to $557 million. In constant dollars, net income increased 25%, driven by the higher revenues, lower operating expenses and lower credit costs, partially offset by a higher effective tax rate. Operating expenses in the second quarter 2015 decreased 5% (decreased 15% on a reported basis) driven by lower repositioning expenses, partially offset by the impact of volume growth, higher regulatory and compliance costs and technology investments. Credit costs decreased 8% versus the prior year period (decreased 23% on a reported basis), as a 2% increase in net credit losses to $579 million was more than offset by a $65 million lower loan loss reserve build. In constant dollars, the net credit loss rate was 1.82% of average loans in the second quarter 2015, compared to 1.83% in the prior year period.

Institutional Clients Group ($ in millions)	2Q'15	1Q'15	2Q'14	QoQ%	YoY%
Treasury & Trade Solutions	1,955	1,889	1,980	3%	-1%
Investment Banking	1,283	1,198	1,339	7%	-4%
Private Bank	746	708	658	5%	13%
Corporate Lending[(a)]	445	445	456	-	-2%
Total Banking	4,429	4,240	4,433	4%	-
Fixed Income Markets	3,062	3,483	3,080	-12%	-1%
Equity Markets	653	873	659	-25%	-1%
Securities Services	557	543	521	3%	7%
Other	(60)	(94)	(215)	36%	72%
Total Markets & Securities Services	4,212	4,805	4,045	-12%	4%
Product Revenues[(b)]	**$8,641**	**$9,045**	**$8,478**	**-4%**	**2%**
Gain / (loss) on Loan Hedges	(66)	52	(44)	NM	-50%
Total Revenues ex-CVA / DVA[(c)]	**$8,575**	**$9,097**	**$8,434**	**-6%**	**2%**
CVA / DVA	303	(69)	(32)	NM	NM
Total Revenues	**$8,878**	**$9,028**	**$8,402**	**-2%**	**6%**
Expenses	**$4,821**	**$4,632**	**$4,743**	**4%**	**2%**
Net Credit Losses	83	(2)	9	NM	NM
Credit Reserve Build/(Release)[(d)]	(178)	76	(121)	NM	-47%
Total Cost of Credit	**$(95)**	**$74**	**$(112)**	**NM**	**15%**
Net Income	**$2,820**	**$2,928**	**$2,547**	**-4%**	**11%**
Adjusted Net Income[(c)]	**$2,630**	**$2,972**	**$2,567**	**-12%**	**2%**
Adjusted Revenues[(c)]					
North America	3,141	3,230	3,184	-3%	-1%
EMEA	2,413	2,869	2,415	-16%	-
Latin America	1,095	1,074	1,158	2%	-5%
Asia	1,926	1,924	1,677	-	15%
Adjusted Income from Continuing Ops.[(c)]					
North America	888	968	1,114	-8%	-20%
EMEA	602	925	561	-35%	7%
Latin America	460	419	433	10%	6%
Asia	695	696	478	-	45%

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** increased 6% from the prior year period to $8.9 billion. Excluding the impact of CVA/DVA, revenues of $8.6 billion increased 2% from the prior year period, driven by 4% growth in *Markets and Securities Services* revenues.

***Banking* revenues** of $4.4 billion were largely unchanged from the prior year period (excluding gain / (loss) on loan hedges in each period). *Treasury and Trade Solutions* (*TTS*) revenues of $2.0 billion decreased 1% versus the prior year period. On a constant dollar basis, *TTS* revenues grew 5%, as continued growth in deposit balances and spreads was partially offset by lower trade revenues. *Investment Banking* revenues of $1.3 billion decreased 4% versus the prior year period, as a 34% increase in advisory revenues to $258 million partially offset a 3% decrease in debt underwriting revenues to $729 million and a 25% decrease in equity underwriting revenues to $296 million. *Private Bank* revenues increased 13% from the prior year period to $746 million, driven by increased loan and deposit balances and growth in investments and capital markets products. *Corporate Lending* revenues declined 2% versus the prior year period to $445 million (excluding gain / (loss) on loan hedges in each period), as growth in average loans was more than offset by the impact of lower spreads and the impact of foreign exchange translation.

Markets and Securities Services **revenues** of $4.2 billion (excluding $303 million of CVA/DVA, versus negative $31 million in the prior year period) grew 4% from the prior year period. *Fixed Income Markets* revenues of $3.1 billion in the second quarter 2015 (excluding $283 million of CVA/DVA, compared to negative $36 million in the prior year period) decreased 1% from the prior year period, as continued strength in rates and currencies was more than offset by lower revenues in spread products. *Equity Markets* revenues of $653 million (excluding $21 million of CVA/DVA, compared to $4 million in the prior year period) decreased 1% versus the prior year period. The second quarter 2015 included a charge of $175 million to revenue for valuation adjustments related to certain financing transactions. Excluding these adjustments, *Equity Markets* revenues would have increased by 26%, mostly reflecting improvement in derivatives. *Securities Services* revenues of $557 million grew 7% versus the prior year period, reflecting increased activity and higher client balances, partially offset by the impact of foreign exchange translation.

ICG **net income** of $2.8 billion in the second quarter 2015 increased 11% from the prior year period. Excluding CVA/DVA, net income of $2.6 billion increased 2% from the prior year period, as the higher revenues were partially offset by higher operating expenses. *ICG* operating expenses increased 2% to $4.8 billion driven by higher regulatory and compliance costs, partially offset by ongoing efficiency savings and the impact of foreign exchange translation. *ICG* cost of credit was negative $95 million, compared to negative $112 million in the prior year period.

ICG **average loans** grew 2% versus the prior year period to $284 billion while end of period deposits increased 3% to $588 billion. In constant dollars, average loans were up 5% versus the prior year period, while end of period deposits increased 8%.

Citi Holdings ($ in millions)	2Q'15	1Q'15	2Q'14	QoQ%	YoY%
Total Revenues	**$1,673**	**$1,834**	**$1,990**	***-9%***	***-16%***
Adjusted Revenues[(a)]	**$1,664**	**$1,838**	**$1,991**	***-9%***	***-16%***
Expenses	**$1,104**	**$1,157**	**$5,022**	***-5%***	***-78%***
Adjusted Expenses[(a)]	**$1,104**	**$1,157**	**$1,273**	***-5%***	***-13%***
Net Credit Losses	258	408	442	*-37%*	*-42%*
Loan Loss Reserve Build/(Release)[(b)]	(171)	(201)	(215)	*15%*	*20%*
Provision for Benefits and Claims	160	169	156	*-5%*	*3%*
Total Cost of Credit	**$247**	**$376**	**$383**	***-34%***	***-36%***
Adjusted Cost of Credit[(a)]	**$247**	**$376**	**$328**	***-34%***	***-25%***
Net Income (Loss)	**$163**	**$146**	**$(3,492)**	***12%***	***NM***
Adjusted Net Income[(a)]	**$157**	**$149**	**$234**	***5%***	***-33%***
EOP Assets ($B)	116	122	148	*-5%*	*-22%*
EOP Loans ($B)	59	62	90	*-5%*	*-35%*
EOP Deposits ($B)	8	12	52	*-35%*	*-85%*

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 impact of the mortgage settlement in 2Q'14. For additional information, please refer to Appendix B.

(b) Includes provision for unfunded lending commitments.

Citi Holdings

Citi Holdings revenues of $1.7 billion in the second quarter 2015 included CVA/DVA of $9 million, compared to negative $1 million in the prior year period. Citi Holdings revenues decreased 16% from the prior year period, driven by the overall wind-down of the portfolio and the impact of the previously-referenced recording of OneMain Financial net credit losses as a reduction in revenue. As of the end of the quarter, Citi Holdings assets were $116 billion, 22% below the prior year period, and represented approximately 6% of total Citigroup assets.

Citi Holdings net income was $163 million, compared to a loss of $3.5 billion in the prior year period. Excluding CVA/DVA in both periods and the impact of the mortgage settlement in the prior year period, Citi Holdings net income of $157 million declined by 33% from the prior year period, primarily reflecting the lower revenues, partially offset by lower operating expenses and a lower cost of credit. Citi Holdings operating expenses, excluding the impact of the mortgage settlement, declined 13% from the prior year period to $1.1 billion, primarily driven by the ongoing decline in Citi Holdings assets. Cost of credit decreased 36%, driven by the impact of the previously-referenced recording of OneMain Financial net credit losses as a reduction in revenue. Excluding the impact of the mortgage settlement, the net loan loss reserve release decreased 37% from the prior year period to $171 million, primarily due to lower reserve releases related to the *North America* mortgage portfolio.

Citi Holdings allowance for credit losses was $3.4 billion at the end of the second quarter 2015, or 5.80% of loans, compared to $5.8 billion, or 6.40% of loans, in the prior year period. 90+ days delinquent consumer loans in Citi Holdings decreased 43% to $1.5 billion, or 2.76% of loans.

Citicorp Results by Region[(a)] ($ in millions)	Revenues 2Q'15	1Q'15	2Q'14	Income from Continuing Ops. 2Q'15	1Q'15	2Q'14
North America						
Global Consumer Banking	4,823	4,994	4,787	1,067	1,140	1,074
Institutional Clients Group	3,141	3,230	3,184	888	968	1,114
Total North America	**$7,964**	**$8,224**	**$7,971**	**$1,955**	**$2,108**	**$2,188**
EMEA						
Global Consumer Banking	254	242	307	3	2	12
Institutional Clients Group	2,413	2,869	2,415	602	925	561
Total EMEA	**$2,667**	**$3,111**	**$2,722**	**$605**	**$927**	**$573**
Latin America						
Global Consumer Banking	1,848	1,835	2,136	225	244	275
Institutional Clients Group	1,095	1,074	1,158	460	419	433
Total Latin America	**$2,943**	**$2,909**	**$3,294**	**$685**	**$663**	**$708**
Asia						
Global Consumer Banking	1,624	1,591	1,714	335	339	202
Institutional Clients Group	1,926	1,924	1,677	695	696	478
Total Asia	**$3,550**	**$3,515**	**$3,391**	**$1,030**	**$1,035**	**$680**
Corporate/Other	**$370**	**$212**	**$89**	**$230**	**$(19)**	**$(384)**
Citicorp	**$17,494**	**$17,971**	**$17,467**	**$4,505**	**$4,714**	**$3,765**

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. 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 57649611.

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.

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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 Second Quarter 2015 Quarterly Financial Data Supplement are available on Citigroup's website at 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)	2Q'15	1Q'15	2Q'14
Institutional Clients Group			
Counterparty CVA[1]	$(29)	$(140)	$62
Asset FVA	92	(38)	-
Own-Credit CVA[1]	20	(34)	(50)
Liability FVA	(12)	56	-
Derivatives CVA[1]	**$71**	**$(156)**	**$12**
DVA on Citi Liabilities at Fair Value	232	87	(44)
Total Institutional Clients Group CVA / DVA	**$303**	**$(69)**	**$(32)**
Citi Holdings			
Counterparty CVA[1]	8	1	1
Asset FVA	2	(4)	-
Own-Credit CVA[1]	0	(2)	(2)
Liability FVA	(0)	1	-
Derivatives CVA[1]	**$10**	**$(4)**	**$(1)**
DVA on Citi Liabilities at Fair Value	(1)	0	0
Total Citi Holdings CVA / DVA	**$9**	**$(4)**	**$(1)**
Total Citigroup CVA / DVA	**$312**	**$(73)**	**$(33)**

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)	2Q'15	1Q'15	2Q'14
Reported Revenues (GAAP)	**$19,470**	**$19,736**	**$19,425**
Impact of:			
CVA / DVA	312	(73)	(33)
Adjusted Revenues	**$19,158**	**$19,809**	**$19,458**
Impact of:			
FX Translation	-	(54)	(895)
Adjusted Revenues in Constant Dollars	**$19,158**	**$19,755**	**$18,563**
Reported Expenses (GAAP)	**$10,928**	**$10,884**	**$15,521**
Impact of:			
Mortgage Settlement	-	-	(3,749)
Adjusted Expenses	**$10,928**	**$10,884**	**$11,772**
Impact of:			
FX Translation	-	(5)	(681)
Adjusted Expenses in Constant Dollars	**$10,928**	**$10,879**	**$11,091**
Reported Cost of Credit (GAAP)	**$1,648**	**$1,915**	**$1,730**
Impact of:			
Mortgage Settlement	-	-	(55)
Adjusted Cost of Credit	**$1,648**	**$1,915**	**$1,675**
Reported Net Income (GAAP)	**$4,846**	**$4,770**	**$181**
Impact of:			
CVA / DVA	196	(47)	(20)
Mortgage Settlement	-	-	(3,726)
Adjusted Net Income	**$4,650**	**$4,817**	**$3,927**
Preferred Dividends	202	128	100
Adjusted Net Income to Common	**$4,448**	**$4,689**	**$3,827**
Reported EPS (GAAP)	**$1.51**	**$1.51**	**$0.03**
Impact of:			
CVA / DVA	0.06	(0.02)	(0.01)
Mortgage Settlement	-	-	(1.21)
Adjusted EPS	**$1.45**	**$1.52**	**$1.24**
Average Assets ($B)	**$1,840**	**$1,853**	**$1,903**
Adjusted ROA	**1.01%**	**1.05%**	**0.83%**

Note: Totals may not sum due to rounding.

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

Citicorp ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues (GAAP)	**$17,797**	**$17,902**	**$17,435**
Impact of:			
CVA / DVA	303	(69)	(32)
Adjusted Revenues	**$17,494**	**$17,971**	**$17,467**
Impact of:			
FX Translation	-	(56)	(827)
Adjusted Revenues in Constant Dollars	**$17,494**	**$17,915**	**$16,640**
Reported Expenses (GAAP)	**$9,824**	**$9,727**	**$10,499**
Impact of:			
FX Translation	-	(6)	(609)
Expenses in Constant Dollars	**$9,824**	**$9,721**	**$9,890**
Reported Net Income (GAAP)	**$4,683**	**$4,624**	**$3,673**
Impact of:			
CVA / DVA	190	(44)	(20)
Adjusted Net Income	**$4,493**	**$4,668**	**$3,693**

Institutional Clients Group ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues (GAAP)	**$8,878**	**$9,028**	**$8,402**
Impact of:			
CVA / DVA	303	(69)	(32)
Adjusted Revenues	**$8,575**	**$9,097**	**$8,434**
Reported Net Income (GAAP)	**$2,820**	**$2,928**	**$2,547**
Impact of:			
CVA / DVA	190	(44)	(20)
Adjusted Net Income	**$2,630**	**$2,972**	**$2,567**

Citi Holdings ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues (GAAP)	**$1,673**	**$1,834**	**$1,990**
Impact of:			
CVA / DVA	9	(4)	(1)
Adjusted Revenues	**$1,664**	**$1,838**	**$1,991**
Reported Expenses (GAAP)	**$1,104**	**$1,157**	**$5,022**
Impact of:			
Mortgage Settlement	-	-	(3,749)
Adjusted Expenses	**$1,104**	**$1,157**	**$1,273**
Reported Cost of Credit (GAAP)	**$247**	**$376**	**$383**
Impact of:			
Mortgage Settlement	-	-	(55)
Adjusted Cost of Credit	**$247**	**$376**	**$328**
Reported Net Income (GAAP)	**$163**	**$146**	**$(3,492)**
Impact of:			
CVA / DVA	6	(3)	-
Mortgage Settlement	-	-	(3,726)
Adjusted Net Income	**$157**	**$149**	**$234**

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

Citigroup ($ in Billions)	2Q'15	1Q'15	2Q'14
Reported EOP Loans	**$632**	**$621**	**$668**
Impact of FX Translation	-	0	(27)
EOP Loans in Constant Dollars	**$632**	**$621**	**$641**
Reported EOP Deposits	**$908**	**$900**	**$966**
Impact of FX Translation	-	2	(45)
EOP Deposits in Constant Dollars	**$908**	**$902**	**$921**

Citicorp ($ in Billions)	2Q'15	1Q'15	2Q'14
Reported EOP Loans	**$573**	**$559**	**$578**
Impact of FX Translation	-	0	(25)
EOP Loans in Constant Dollars	**$573**	**$559**	**$553**
Reported EOP Deposits	**$900**	**$888**	**$913**
Impact of FX Translation	-	2	(41)
EOP Deposits in Constant Dollars	**$900**	**$890**	**$872**

Institutional Clients Group ($ in Billions)	2Q'15	1Q'15	2Q'14
Reported Average Loans	**$284**	**$276**	**$279**
Impact of FX Translation	-	(2)	(9)
Average Loans in Constant Dollars	**$284**	**$274**	**$270**
Reported EOP Deposits	**$588**	**$571**	**$572**
Impact of FX Translation	-	3	(28)
EOP Deposits in Constant Dollars	**$588**	**$574**	**$544**

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

Int'l Consumer Banking ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues	**$3,726**	**$3,668**	**$4,157**
Impact of FX Translation	-	(43)	(485)
Revenues in Constant Dollars	**$3,726**	**$3,625**	**$3,672**
Reported Expenses	**$2,351**	**$2,260**	**$2,771**
Impact of FX Translation	-	(20)	(296)
Expenses in Constant Dollars	**$2,351**	**$2,240**	**$2,475**
Reported Credit Costs	**$596**	**$593**	**$772**
Impact of FX Translation	-	(12)	(124)
Credit Costs in Constant Dollars	**$596**	**$581**	**$648**
Reported Net Income	**$557**	**$590**	**$482**
Impact of FX Translation	-	(7)	(36)
Net Income in Constant Dollars	**$557**	**$583**	**$446**

Latin America Consumer Banking ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues	**$1,848**	**$1,835**	**$2,136**
Impact of FX Translation	-	(48)	(341)
Revenues in Constant Dollars	**$1,848**	**$1,787**	**$1,795**
Reported Expenses	**$1,162**	**$1,080**	**$1,254**
Impact of FX Translation	-	(24)	(180)
Expenses in Constant Dollars	**$1,162**	**$1,056**	**$1,074**

Asia Consumer Banking(1) ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues	**$1,878**	**$1,833**	**$2,021**
Impact of FX Translation	-	5	(144)
Revenues in Constant Dollars	**$1,878**	**$1,838**	**$1,877**
Reported Expenses	**$1,189**	**$1,180**	**$1,517**
Impact of FX Translation	-	4	(116)
Expenses in Constant Dollars	**$1,189**	**$1,184**	**$1,401**

(1) For reporting purposes, Asia GCB includes the results of operations in EMEA GCB for all periods presented.

Treasury and Trade Solutions ($ in millions)	2Q'15	1Q'15	2Q'14
Reported Revenues	**$1,955**	**$1,889**	**$1,980**
Impact of FX Translation	-	1	(115)
Revenues in Constant Dollars	**$1,955**	**$1,890**	**$1,865**

Appendix D: Non-GAAP Financial Measures - Common Equity Tier 1 Capital Ratio and Components[1,2]

($ in millions)	6/30/2015[3]	3/31/2015	6/30/2014
Citigroup Common Stockholders' Equity[4]	**$205,610**	**$202,782**	**$202,165**
Add: Qualifying noncontrolling interests	146	146	183
Regulatory Capital Adjustments and Deductions:			
Less:			
Accumulated net unrealized losses on cash flow hedges, net of tax[5]	(731)	(823)	(1,007)
Cumulative unrealized net gain related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax[6]	474	332	116
Intangible Assets:			
Goodwill, net of related deferred tax liabilities (DTLs)[7]	22,312	22,448	24,465
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	4,153	4,184	4,506
Defined benefit pension plan net assets	815	897	1,066
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	23,760	23,190	25,139
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs[8]	9,538	10,755	12,725
Common Equity Tier 1 Capital (CET1)	**$145,435**	**$141,945**	**$135,338**
Risk-Weighted Assets (RWA)	**$1,279,405**	**$1,283,758**	**$1,280,845**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)	**11.4%**	**11.1%**	**10.6%**

(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. At June 30, 2015 and March 31, 2015, the deduction related only to DTAs arising from temporary differences.

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

($ in millions, except per share amount)	6/30/2015[1]
Total Citigroup Stockholders' Equity	**$219,440**
Less: Preferred Stock	13,968
Common Equity	**$205,472**
Less:	
Goodwill	23,012
Intangible Assets (other than MSRs)	4,071
Goodwill and Intangible Assets (other than MSRs) related to Assets Held-for-Sale	274
Tangible Common Equity (TCE)	**$178,115**
Common Shares Outstanding (CSO)	3,010
Tangible Book Value Per Share (TCE / CSO)	**$59.18**

(1) Preliminary.

[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 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] Second quarter 2014 results included 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. This charge consisted of $3.7 billion in legal expenses and a $55 million loan loss reserve build, recorded in Citi Holdings. For additional information, please see Citigroup's Form 8-K filed with the U.S. Securities and Exchange Commission on July 14, 2014. Citigroup's results of operations, excluding this 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.