2015 Annual Stress Test Disclosure

Dodd-Frank Wall Street Reform and Consumer Protection Act

March 5, 2015

Overview – 2015 Annual Stress Test

- **In November 2014, the Federal Reserve Board (FRB) launched the 2015 Comprehensive Capital Analysis and Review (CCAR).**
  - Applies to 31 bank holding companies (BHCs), including Citigroup Inc. (Citi)
    - 6 BHCs with significant trading activities, including Citi, are required to apply a hypothetical Global Market Shock to trading and counterparty exposures.
    - 8 BHCs, including Citi, are subject to a Counterparty Default Scenario requirement and must include losses from the default of their largest stressed counterparty (see page 14).
- **Citi's CCAR submission and these disclosures are also required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA):**
  - Mandates annual stress testing under a set of supervisory scenarios provided by the FRB, including the Supervisory Severely Adverse Scenario (see next page).
  - Requires the FRB and BHCs participating in CCAR to publish a summary of stress test results, including a post stress capital analysis under the Supervisory Severely Adverse Scenario.
  - Sets forth a definition of "Dodd-Frank Capital Actions" to be used by the FRB and BHCs under the Supervisory Severely Adverse Scenario (see page 17).

Citi's projections under the Supervisory Severely Adverse Scenario, as disclosed in this document or otherwise, should not be viewed or interpreted as forecasts or expected or likely outcomes for Citi or Citibank, N.A. (CBNA). Rather, these projections are based solely on the FRB's hypothetical Supervisory Severely Adverse Scenario and other specific conditions required to be assumed by Citi and CBNA. These assumptions include, among others, the "Dodd-Frank Capital Actions" (see page 17), as well as modeling assumptions necessary to project and assess the impact of the Supervisory Severely Adverse Scenario on the capital position of Citi and CBNA.

Overview – Required Scenario

- **As required by the DFA stress testing rules, the FRB provided a set of three hypothetical supervisory scenarios, including the Supervisory Severely Adverse Scenario.**

- The Supervisory Severely Adverse Scenario, the most severe of the three supervisory scenarios, is characterized by a substantial weakening in global economic activity, accompanied by large reductions in asset prices. In addition, the scenario features significant increases in U.S. corporate sector financial distress, widening corporate bond spreads, and a decline in equity prices.
  - The international component of the scenario features severe recessions in the euro area, the United Kingdom, and Japan; and below-trend growth in developing Asia.
  - Reflecting flight-to-safety capital flows associated with the scenario's global recession, the U.S. dollar is assumed to appreciate strongly against the euro and the currencies of developing Asia, and to appreciate more modestly against the pound sterling.
  - Further description of the scenario can be found in the publication *2015 Supervisory Scenarios for Annual Stress Tests Required under the Dodd-Frank Act Stress Testing Rules and the Capital Plan Rule*.

Citigroup Pro Forma Projections:
Supervisory Severely Adverse Scenario

Pro Forma Projections

(Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions)

Projected Stressed Capital Ratios[1] through Q4 2016 under the Supervisory Severely Adverse Scenario

	Actual	Stressed Capital Ratios		
	Q3 2014	Q4 2016	Minimum[2]	Min. Quarter
Basel I Hybrid Tier 1 Common Ratio (%)	13.4	8.7	8.7	Q4 2016
Common Equity Tier 1 Capital Ratio (%)	15.1	8.2	8.2	Q4 2016
Tier 1 Risk-Based Capital Ratio (%)[3]	15.1	8.2	8.2	Q4 2016
Total Risk-based Capital Ratio (%)	17.7	10.5	10.5	Q4 2016
Tier 1 Leverage Ratio (%)	9.0	6.0	6.0	Q4 2016

Actual Q3 2014 and Projected Q4 2016 Risk-weighted Assets under the Supervisory Severely Adverse Scenario

	Actual Q3 2014	Projected Q4 2016	
		General Approach (BI Hybrid)	Basel III Standardized Approach
Risk-weighted Assets[4] (billions of dollars)	1,103.6	1,030.1	1,209.3

Projected Cumulative Loan Losses, by Type of Loan, through Q4 2016 under the Supervisory Severely Adverse Scenario

	Billions of Dollars	Portfolio Loss Rates (%)
Loan Losses	37.7	6.1%
First Lien Mortgages, Domestic	2.3	2.5%
Junior Liens and HELOCs, Domestic	2.1	8.7%
Commercial & Industrial	3.5	2.3%
Commercial Real Estate, Domestic	0.6	6.1%
Credit Cards	21.1	16.3%
Other Consumer	5.7	16.8%
Other Loans	2.3	1.3%

Projected Cumulative Losses, Revenue, and Net Income Before Taxes through Q4 2016 under the Supervisory Severely Adverse Scenario

	Billions of Dollars	Percent of Average Assets
Pre-Provision Net Revenue	30.0	1.7 %
Other Revenue	-	
Less		
Provisions	47.8	
Loan Losses	37.7	
Net Reserve Builds/(Releases)	10.1	
Realized Losses on Securities (AFS/HTM)	1.8	
Trading and Counterparty Losses	17.7	
Other Losses	3.7	
Equals		
Net Income/(Loss) Before Taxes	(41.0)	(2.4)%
Memo Items		
Other comprehensive income	(12.4)	
Other effects on capital	*Q3 2014*	*Q4 2016*
AOCI included in capital (billions of dollars)	(15.4)	(27.8)

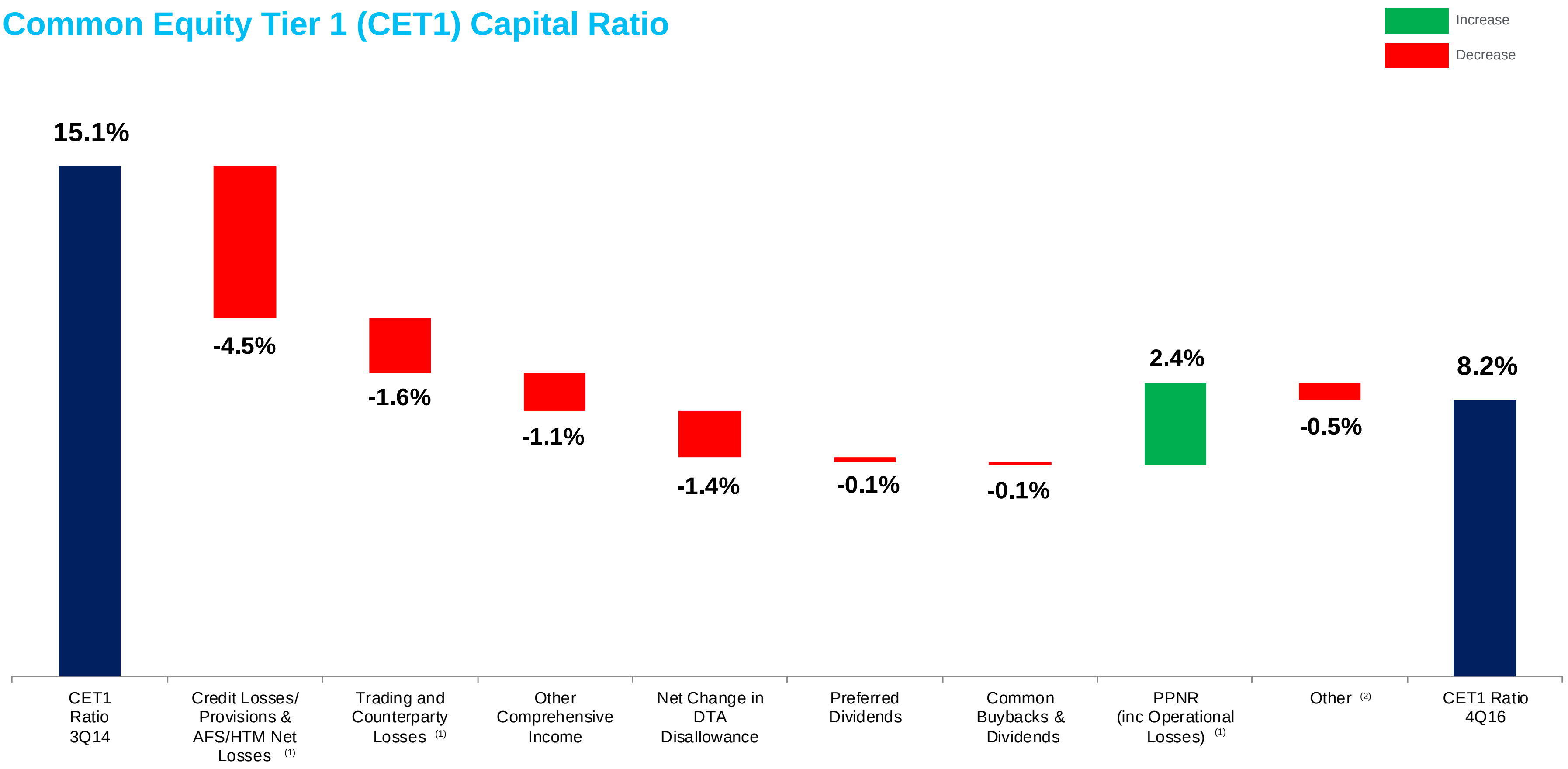
Note: *These projections represent hypothetical estimates based on the Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions and reflect the capital ratio components described on page 18. These estimates are not forecasts of Citi's expected pre-provision net revenues, losses, net income before taxes, planned capital actions, risk-weighted assets, pro forma capital ratios, or other results or outcomes.*

(1) For each quarter during the 9-quarter forecast horizon, the Basel I (Hybrid) Tier 1 Common was calculated using capital based on the General Risk-Based Capital Rules. Risk weighted assets reflect Basel I Credit Risk rules and the final (revised) market risk capital rules (Basel II.5). All other ratios are calculated in accordance with the transition requirements provided in the FRB's final Basel III rules published in October 2013, as summarized on page 18.
(2) Minimum ratio shows the lowest quarter-end ratio over the 9-quarter horizon. The minimum for each ratio may not occur in the same period.
(3) Under the Basel III transition rules, certain regulatory capital adjustments and deductions are applied to Tier 1 capital, allocated between CET1 capital and Additional Tier 1 capital. To the extent Additional Tier 1 capital is not sufficient to absorb the applicable adjustments and deductions, the excess is applied against CET1 capital. Because adjustments and deductions exceed Citi's Additional Tier 1 capital, Citi's Tier 1 capital and CET1 capital are equal.
(4) Citi's balance sheet and RWA projections incorporate the impact of a strengthening dollar on foreign currency denominated assets.

Key Drivers of Common Equity Tier 1 Capital Ratio

(3Q14-4Q16; Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions)

Common Equity Tier 1 (CET1) Capital Ratio



Note: *These projections represent hypothetical estimates based on the Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions and reflect the capital ratio components described on page 18. These estimates are not forecasts of Citi's expected pro forma capital ratios.*

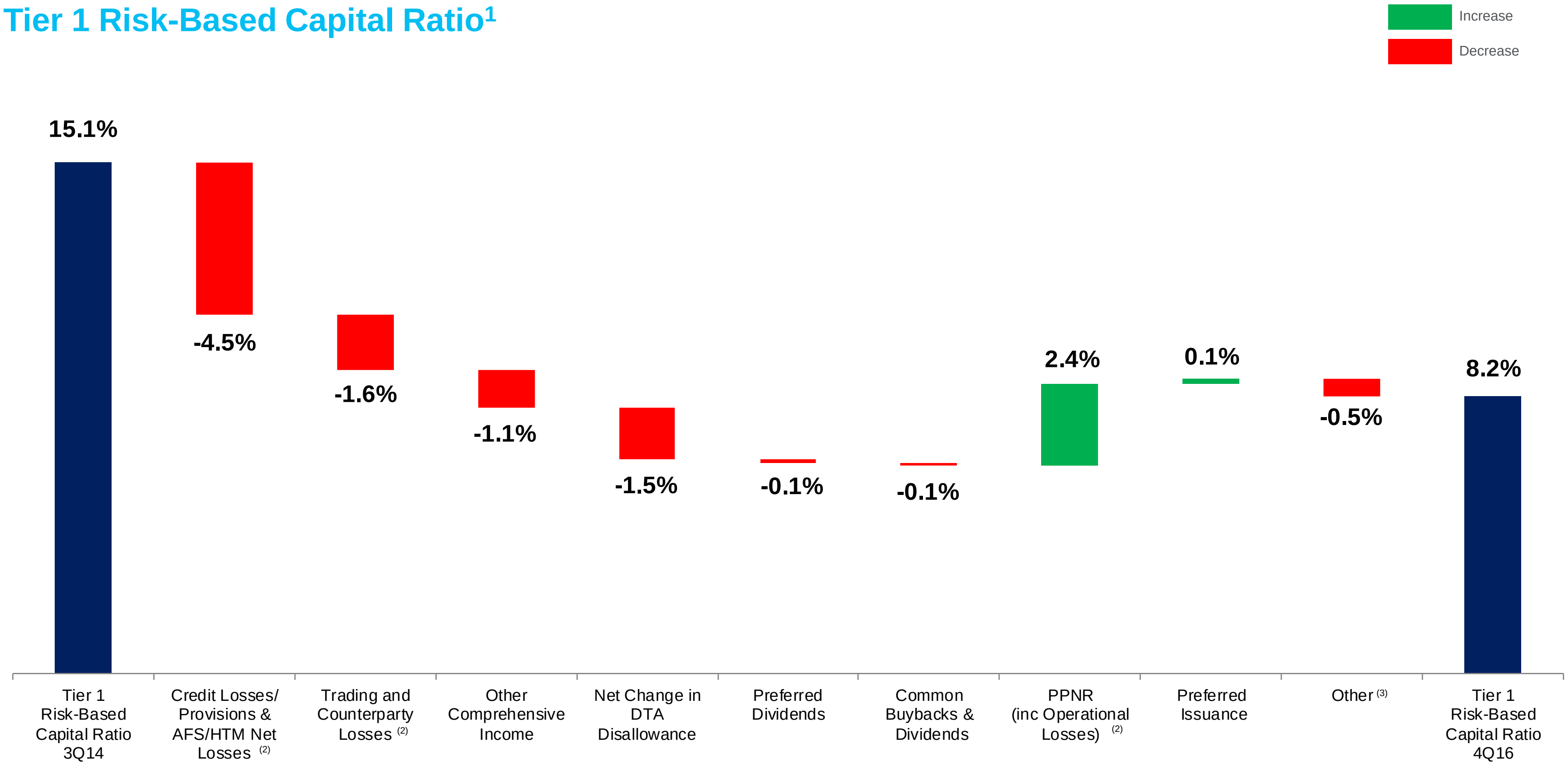
(1) Reflects pre-tax impact.

(2) Other includes impacts due to (i) losses from loans held-for-sale and loans accounted for under the fair value option, (ii) goodwill & intangibles amortization, (iii) issuance of employee stock compensation, (iv) accrued taxes, and (vi) other income statement and risk-weighted asset items.

Key Drivers of Tier 1 Risk-Based Capital Ratio

(3Q14-4Q16; Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions)

Tier 1 Risk-Based Capital Ratio[1]



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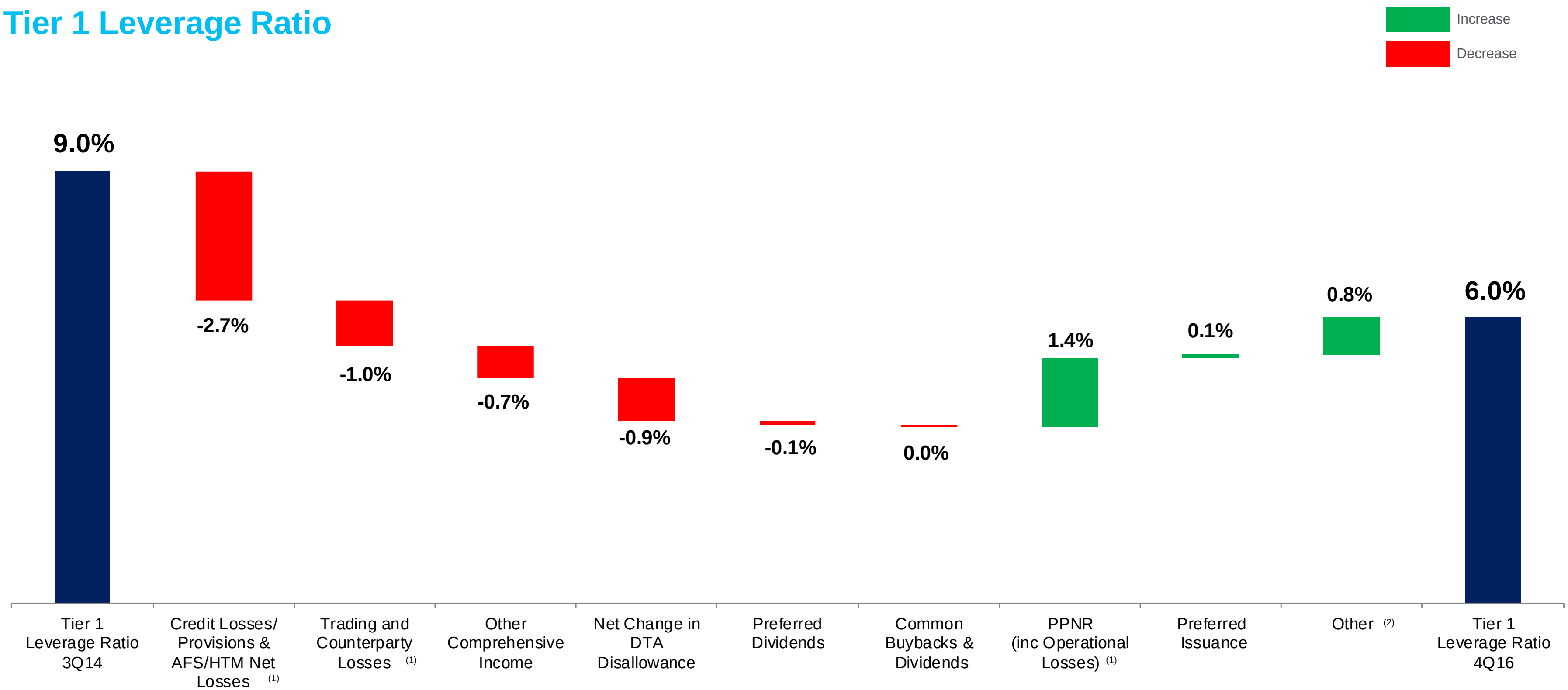
Key Drivers of Tier 1 Leverage Ratio

(3Q14-4Q16; Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions)

Tier 1 Leverage Ratio



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Risk Types & Methodologies

Risks Included in 2015 Annual Stress Test

Risk Type	Description	Components	Examples
Credit Risk	Credit risk is the potential for financial loss resulting from the failure of a borrower or counterparty to honor its financial or contractual obligations.	• Provision for Loan and Lease Losses • Counterparty Losses and Counterparty Default Scenario • Realized Gains / Losses on Securities • Risk-Weighted Assets	• Loan losses and allowance builds/releases • Credit exposure to counterparties through capital markets transactions • Credit-related other-than-temporary impairment for investment securities • Credit Risk RWA (as described on page 16)
Market Risk	Market risk arises from fluctuations in the market value of positions, resulting from changes in market factors.	• Pre-Provision Net Revenue • Trading and Counterparty Losses • Other Losses • Risk-Weighted Assets	• Impact of market prices and interest rates on components of revenues and expenses across all business segments • Instantaneous revaluation of trading, private equity, and fair value exposures as well as incremental default risk (IDR) and credit valuation adjustment (CVA) losses as required under the Global Market Shock Scenario • Quarterly revaluation of loans held-for-sale or under a fair value option • Market Risk RWA (as described on page 16)
Operational Risk	Operational risk is the risk of loss resulting from inadequate or failed internal processes, systems, or human factors, or from external events including litigation, reputation, and franchise risks.	• Pre-Provision Net Revenue	• Operational risk expenses including litigation expenses, fraud charges, etc. • Mortgage repurchase forecast

- The following pages provide details for each forecast component, segmented by key modeling units (Business, Product, etc.) where applicable.

Pre-Provision Net Revenue

- Pre-provision net revenue (PPNR) is defined as net interest income plus non-interest income less non-interest expense, which includes policyholder benefits and claims and operational risk expenses.
- PPNR is projected using models for each major business unit as shown below.
- Relies on historical relationships between loan/deposit balances, revenues, expenses, and relevant macroeconomic variables, adjusted by business management as appropriate.
- Operational risk expenses consider both recurring and idiosyncratic events, including legal losses.

Major Business Units	**Global Consumer Bank (GCB)**	**Institutional Clients Group (ICG)**	**Corporate / Other**	**Citi Holdings**
Component Business Units	• North America Retail and Commercial Bank • North America Cards • North America Mortgage • Asia GCB • Latin America GCB • Europe, Middle East, Africa GCB	• Global Markets • Global Banking • Private Bank • Treasury and Trade Solutions	• Treasury • Operations & Technology • Global Functions • Other	• Non-core businesses and portfolios
Key Modeling Inputs	• GDP • Housing • Inflation • Unemployment rate • Interest rates • Foreign exchange (FX) rates	• GDP • Market indices • Volatility • Interest rates • PMI index • Corporate bond spreads • FX rates	• Non-regression models	• Run-off models
Business Activities	• Retail, small business and commercial loans and deposits • Mortgages • Credit cards	• Corporate loans and deposits • Trading • Investment banking • Private banking • Asset management • Transaction services	• Non-customer facing cost centers	• Non-core assets

Provisions for Loan and Lease Losses

- Loan losses are projected using product-specific models utilizing historical and expected relationships between credit performance and relevant macroeconomic variables.

Major Loan Products	Domestic Mortgages	Commercial & Industrial and Commercial Real Estate	Credit Cards	Other Consumer	Other Loans
Loan Types	• Includes first and junior liens; closed-end and revolving	• Includes Commercial & Industrial (C&I) loans to obligors globally and domestic • Commercial Real Estate (CRE) loans	• Includes bank and charge cards both domestically and internationally	• Includes global personal loans, student loans, auto loans, and other consumer loans	• Includes international real estate loans and a variety of non-retail loans
Key Modeling Inputs	• Home Price Index (HPI) (CBSA level) • Interest rates • Unemployment rate (state level)	• Obligor and facility risk characteristics • Multiple variables used for stress loss models (i.e. local GDP) • C&I is also sensitive to the industry, product, and geography segmentation • CRE variables include unemployment, interest rates, and HPI	• Vintage • Credit score • Geography • Unemployment rate (state level) • GDP	• Product type • Geography • Unemployment rate • GDP	• GDP • HPI • Interest rates • Unemployment rate
Business Activities	• Domestic residential and home equity real estate portfolios in GCB, the Private Bank, and Citi Holdings	• Corporate and commercial loan and commercial real estate exposures in ICG, Private Bank, Commercial Bank, and Citi Holdings	• North America cards (Citi Branded Cards and Retail Services) • Consumer and corporate credit card lending globally	• Includes portions of Citi Holdings as well as personal loans in Latin America, Europe, Middle East and Africa, and Asia GCBs	• International residential real estate in GCB, the Private Bank and Citi Holdings • International commercial real estate and other loans in Commercial Bank, ICG, and Citi Holdings

Trading and Counterparty Losses

- Trading and counterparty losses represent instantaneous losses under the Global Market Shock Scenario on Citi's trading portfolios, CVA, FVA and other mark-to-market assets, inclusive of default losses.
- Consistent with FRB instructions, these instantaneous losses are reported in the first quarter of the projection period (4Q14) with no associated change to risk-weighted assets, GAAP assets, or PPNR.

Trading / Counterparty Activities	Trading Book	Counterparty Credit Risk (CCR)	Incremental Default Risk (IDR)
Risk Types	• Equity, FX, interest rates, commodities, securitized products, traded credit, private equity, CVA hedges, other fair value assets	• Mark-to-market counterparty CVA and FVA for over-the-counter (OTC) derivative counterparties • CVA for all securities financing transaction (SFT) and central clearing parties (CCP) counterparties	• Trading IDR from securitized products and other credit sensitive instruments • Counterparty credit risk, reflected through Counterparty Default Scenario
Key Modeling Inputs	• Equity spot and volatility • FX spot and volatility • Directional and basis rate risks • Interest rate volatility • Commodity spot and volatility • Agency and municipal spreads • Residential mortgage-backed securities, asset-backed securities, commercial mortgage-backed securities prices • Corporate and sovereign credit spreads for bonds and credit default swaps • Private equity carry values	• Equity spot and volatility • FX spot and volatility • Directional and basis rate risks • Interest rate volatility • Commodity spot and volatility • Agency and municipal spreads • Residential mortgage-backed securities, asset-backed securities, commercial mortgage-backed securities prices • Corporate and sovereign credit spreads for bonds and credit default swaps	• Probability of default and loss given default under stressed scenario • Jump-to-default exposure and risk rating by issuer • Bond, credit default swap, and equity losses under stressed scenario
Business Units	• Global Markets • Corporate Portfolio Management • Citi Holdings	• Global Consumer Banking • Treasury and Trade Services • Citi Holdings • Citi Treasury	• Global Markets • Corporate Portfolio Management • Citi Holdings

Counterparty Default Scenario

- For CCAR 2015, the FRB required 8 BHCs, including Citi, to include the potential loss and capital impact associated with an instantaneous default of their largest stressed counterparty for derivatives and securities financing transactions (SFTs) under the conditions of the Global Market Shock.
- Consistent with FRB instructions, any products or business activities outside the scope of derivatives and SFTs were excluded from this analysis (e.g., direct lending, issuer risk, intra-day exposure, etc.).
- In selecting the largest counterparty, firms were instructed not to consider certain sovereign entities (Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States), including any entity backed by the full-faith and credit of those sovereign entities, or qualifying central clearing counterparties, as defined by the Basel Committee on Banking Supervision.
- The FRB prescribed a 10% recovery assumption on the total stressed derivative and SFT credit exposure to the applicable counterparty.
  – Therefore, 90% of the stressed credit exposure to the largest stressed counterparty in the Supervisory Severely Adverse Scenario, assuming no additional collection of collateral in the stressed environment, was required to be included to satisfy the Counterparty Default Scenario.
- Similar to Trading and Counterparty losses discussed on the prior page, Counterparty Default Scenario losses are:
  – assumed to occur instantaneously;
  – recognized in the first quarter of the planning horizon (4Q14);
  – calculated using the same “as-of” date specified for the Global Market Shock; and
  – do not impact other projected components (e.g., no associated changes to risk-weighted assets, GAAP assets, or PPNR).

Realized Gains/Losses on Securities and Other Losses

Realized Gains/Losses on Investment Securities

- Citi holds available-for-sale (AFS) and held to maturity (HTM) securities in its Corporate Treasury portfolio as well as within other individual businesses
- The inherent credit risk for most AFS and HTM securities is forecasted using product-specific cash flow models and tools which utilize a variety of macroeconomic factors (unemployment, GDP, HPI, etc.) depending on the security characteristics (including but not limited to country, collateral, and seniority)
- Loss estimates for the AFS and HTM portfolios are aligned to Citi's established accounting methodology

Other Comprehensive Income (OCI)

- OCI impacts primarily reflect changes to unhedged foreign currency book capital (FAS 52), OCI from cash flow hedges (FAS 133), OCI from AFS securities (FAS 115), and OCI associated with Citi's pension plans (FAS 158)
- The primary drivers for these categories are interest rates, credit spreads, actual plan returns versus expected returns, and foreign currency exchange rates

Other Losses/Gains

- Primarily reflects losses on loans which are held-for-sale (HFS) or under a fair value option (FVO), concentrated in Citi's institutional businesses
  - Wholesale HFS and FVO loans are stressed using quarterly credit spreads to estimate changes in fair value. In addition, default losses are estimated using a ratings migration approach. Wholesale FVO loan hedges are subjected to similar methodologies to account for changes in value as well as obligor default, in line with regulatory guidance
  - Retail held-for-sale loans are generally assumed to be sold, at a determined price, prior to sufficient deterioration in the macroeconomic environment
- Also reflects potential goodwill impairment under the hypothetical scenario along with losses related to investments under equity/cost accounting treatments

Risk-Weighted Assets (RWA)

Citi projected its RWA using a combination of Basel I Hybrid RWA (for the first projection quarter) and Basel III RWA (all subsequent projection quarters). Consistent with FRB instructions, Basel III RWA under the Supervisory Severely Adverse scenario was limited to only the Standardized Approach.

Credit Risk RWA Projections

- Credit Risk RWA projections leverage the firm's point-in-time Basel calculations and infrastructure built for compliance with these rules. These projections are based on corresponding on- and off-balance sheet forecasts.
- Risk-weight projections utilize prescribed regulatory rules and also consider risk parameters conditioned upon relevant scenario variables. These parameters include loss forecasts, obligor ratings, risk profile shifts in future delinquencies, and forecasts of country risk classification.
- Past due balance projections utilized for RWA are consistent with corresponding projections utilized for stress loss calculations.

Market Risk RWA Projections

- Market Risk RWA forecasts depend upon whether the component is formula-driven or model-driven.
  - Formula-driven components include securitization and other exposures utilizing the standardized measurement method for specific risk.
  - Model-driven components include VaR and stressed VaR, Incremental Risk Capital and charges under Comprehensive Risk Measure.
- While formula-driven components are primarily driven by the corresponding balance projections, the model-driven components utilize certain quantitative scenario variables and replenishment assumptions for their forecast.
- Securitization exposures follow similar RWA projection methodologies, irrespective of whether these positions reside in the trading book or not.

Capital

In addition to the inclusion of estimated stress losses and PPNR, Citi's hypothetical capital position under the Supervisory Severely Adverse Scenario is impacted by the following items:

Dodd-Frank Capital Actions

- As required by FRB rules, Dodd-Frank Capital Actions were included in Citi's stressed risk-based capital ratios through the 9-quarter forecast horizon in the following aggregate amounts:

Dodd-Frank Capital Actions for Citigroup	
Sources of Capital	**Uses of Capital**
- 4Q14 Preferred Stock Issuance: $1.5B	- Common and Preferred Dividends: $1.7B
- 4Q14 Subordinated Debt Issuance: $1.0B	- 4Q14 Common Stock Buybacks: $0.5B
	- Ordinary payments on TruPS & Subordinated Debt: $2.2B

Transitional Capital Phase-in & Phase-out

- DTA and other certain capital deductions are disallowed at an increasing rate defined under the Basel III Transition Arrangements.
- FAS115/158 Accumulated Other Comprehensive Income neutralization phase-out under the Basel III Transition Arrangements.
- Certain TruPS phase-out from Tier 1 Capital and certain subordinated debt phase-out from Tier 2 Capital.

Deferred Tax Asset (DTA) Position

- Due to Citi's current DTA position, future DTA accrual resulting from projected stress losses is limited; therefore, a portion of pre-tax stress losses results in a direct dollar-for-dollar reduction to net income.
- In the transitional capital calculations, to the extent that tax benefits can be realized in the stress scenarios, a portion of the benefits flows through to capital. These benefits, however, will be excluded when DTA and other capital deductions are fully phased-in.

Other Items Impacting Capital Position

- Movements in AOCI impacts Citi's capital position, subject to the AOCI neutralization phase-out noted above.
- Annual common stock awards from incentive compensation programs increase common equity, offset by compensation expense over the corresponding vesting period.

Capital Ratios

The following table represents the components of the capital ratios evaluated for 2015 CCAR. The applicable regulatory minimum for each period and ratio is noted in red.

Capital Ratio	2014	2015 - 2016
Basel I Hybrid Tier 1 Common[1]	BI Capital BI Hybrid RWA 5.0%	BI Capital BI Hybrid RWA 5.0%
Regulatory Capital Ratios[2]:		
Common Equity Tier 1	BIII Capital BIII Standardized RWA 4.0%	BIII Capital BIII Standardized RWA 4.5%
Tier 1 Capital	BIII Capital BIII Standardized RWA 5.5%	BIII Capital BIII Standardized RWA 6.0%
Total Capital	BIII Capital BIII Standardized RWA 8.0%	BIII Capital BIII Standardized RWA 8.0%
Tier 1 Leverage	BIII Capital Leverage Assets 4.0%	BIII Capital Leverage Assets 4.0%

(1) For each quarter during the 9-quarter forecast horizon, the Basel I (Hybrid) Tier 1 Common was calculated using capital based on the General Risk-Based Capital Rules. Risk-weighted assets reflect Basel I Credit Risk rules and the final (revised) market risk capital rules (Basel II.5).

(2) The Regulatory Capital Ratios were calculated in accordance with the transition requirements provided in the FRB's final Basel III rules published in October 2013.

Citibank, N.A. Pro Forma Projections: Supervisory Severely Adverse Scenario

Citibank, N.A. Stress Test Methodology

- The Office of the Comptroller of the Currency (OCC) requires “covered institutions”, including Citibank, N.A. (CBNA), to conduct the Dodd-Frank Act Stress Test (DFAST).
  - For the 2015 DFAST, the OCC required the use of the same hypothetical Supervisory Severely Adverse Scenario as the FRB used in CCAR, including the same Global Market Shock and Counterparty Default Scenario.
- CBNA represents Citi’s primary subsidiary U.S. depository institution and accounted for approximately 73% of Citi’s overall GAAP assets as of 3Q14.
  - As such, projected stressed PPNR and stress losses for CBNA under the hypothetical Supervisory Severely Adverse Scenario, including the Global Market Shock and Counterparty Default Scenario, are similar to those estimated for Citi.
  - Capital ratio projections take into account the capital structure of CBNA[1] as well as CBNA-specific capital actions.
- CBNA used the same methodologies as used in Citi’s CCAR (PPNR, Stress Losses and Capital Position).
  - *See pages 9-18 for additional details on included risk types and stress testing methodologies.*

(1) CBNA’s capital structure varies in amount and form from Citi. For further details, please refer to CBNA’s quarterly Call Reports on Form FFIEC-031, available on Citi’s investor relations website.

CBNA Pro Forma Projections

(Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions)

Projected Stressed Capital Ratios[1] through Q4 2016 under the Supervisory Severely Adverse Scenario

	Actual	Stressed Capital Ratios		
	Q3 2014	Q4 2016	Minimum[2]	Min. Quarter
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Common Equity Tier 1 Capital Ratio (%)	13.7	9.8	9.2	Q3 2015
Tier 1 Risk-Based Capital Ratio (%)[3]	13.7	9.8	9.2	Q3 2015
Total Risk-based Capital Ratio (%)	15.7	12.0	11.4	Q3 2015
Tier 1 Leverage Ratio (%)	9.5	8.2	8.0	Q1 2016

Projected Cumulative Loan Losses, by Type of Loan, through Q4 2016 under the Supervisory Severely Adverse Scenario

	Billions of Dollars	Portfolio Loss Rates (%)
Loan Losses	30.1	4.9%
First Lien Mortgages, Domestic	1.5	1.6%
Junior Liens and HELOCs, Domestic	1.9	7.8%
Commercial & Industrial	3.2	2.1%
Commercial Real Estate, Domestic	0.6	6.0%
Credit Cards	19.0	14.7%
Other Consumer	2.2	6.6%
Other Loans	1.7	1.0%

Actual Q3 2014 and Projected Q4 2016 Risk-weighted Assets under the Supervisory Severely Adverse Scenario

	Actual	Projected Q4 2016	
	Q3 2014	General Approach (BI Hybrid)	Basel III Standardized Approach
Risk-weighted Assets[4] (billions of dollars)	932.6	868.8	1,023.4

Projected Cumulative Losses, Revenue, and Net Income Before Taxes through Q4 2016 under the Supervisory Severely Adverse Scenario

	Billions of Dollars	Percent of Average Assets
Pre-Provision Net Revenue	37.2	3.0 %
Other Revenue	-	
Less		
Provisions	39.3	
Loan Losses	30.1	
Net Reserve Builds/(Releases)	9.2	
Realized Losses on Securities (AFS/HTM)	1.3	
Trading and Counterparty Losses	5.9	
Other Losses	3.0	
Equals		
Net Income/(Loss) Before Taxes	(12.2)	(1.0)%
Memo Items		
Other comprehensive income	(7.0)	
Other effects on capital	*Q3 2014*	*Q4 2016*
AOCI included in capital (billions of dollars)	(8.1)	(15.9)

Note: *These projections represent hypothetical estimates based on the Supervisory Severely Adverse Scenario with Dodd-Frank Capital Actions and reflect the capital ratio components described on page 18. These estimates are not forecasts of Citi's expected pre-provision net revenues, losses, net income before taxes, planned capital actions, risk-weighted assets, pro forma capital ratios, or other results or outcomes.*

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