Overview > Credit Card Lending Market Share >> Exhibit 1 of 4

Consolidation Has Further Concentrated Credit-Card Share: Primer Analyst: Alison Williams Jan 23, 2015

Credit cards are a national business that benefits from scale, thus U.S. issuer share is concentrated, with the top-five lenders holding 56% market share, according to the most recent data. The relative share of volume and loans has further concentrated since 2007, driven by industrywide consolidation. The shedding of non-core portfolios by Citigroup, JPMorgan and Bank of America reduced measured market share at these top lenders since 2010.

Market Share of C	redit Ca	rd Loai	ns (%)	
	2014	2012	2012	

		2014	2013	2012	2011
Credit Card Lenders					
US Credit Card Loans		100.0	100.0	100.0	100.0
JPMorgan	N	15.3	14.9	15.1	15.7
🖬 Citi	<u></u>	13.3	13.6	13.2	14.1
Bank of America		10.7	10.8	11.2	12.2
Capital One	V	9.0	8.5	9.8	6.7
American Express	W	7.3	6.8	6.6	6.4
Top 5	-∿-	55.6	54.6	55.9	55.1
Discover	V	6.5	6.2	6.0	5.8
Synchrony	~		3.9	3.1	2.5
Wells Fargo		3.6	3.1	2.9	2.7

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Overview > Credit Card Lending Market Share >> Exhibit 2 of 4

Citigroup Global Card Portfolio Largest, Most Diverse: Primer Analyst: Alison Williams Jan 23, 2015

Citigroup leads global credit-card lenders, with \$146 billion of loans as of 4Q. Its North America Citibranded card portfolio made up 46%, international Citi cards 22% and private label 32%. Asia is its largest international region (13% of total card loans), followed by Latin America (7%) and Europe (2%). JPMorgan (\$131 billion) ranks second and Bank of America (\$102 billion) third, though they are largely U.S. focused.

Card Issuers Global Portfolios (\$ Bil)

		2014 Q4	2014 Q3	2014 Q2	2014 01
Card Issuers - Global Portfolios	M+44	622.4	694.9	711.9	679.6
🗉 Citi		145.5	141.9	143.9	141.8
Citi-Branded Cards	-4	99.0	98.9	100.8	96.9
North America		67.5	66.5	67.3	66.8
Europe, Mid-East & Africa		2.2	2.4	2.5	2.4 9.1
Latin America		10.9	11.5	11.7	9.1
Asia		18.4	18.5	19.3	18.6
Retail Partner Cards	M	46.5	43.0	43.1	42.3
JPMorgan	w	131.0	127.0	126.1	121.5
Bank of America		102.3	100.5	101.0	99.3
Barclays PLC			56.4	55.0	59.9
Capital One		85.9	80.6	79.0	75.9
American Express	no	70.4	66.0	66.3	64.0
Discover	M	56.1	53.7	52.7	50.9

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Overview > Credit Card Lending Market Share >> Exhibit 3 of 4

Synchrony, Citigroup Lead U.S. Private Label Card Share: Primer Analysts: Adrian Goffinet & Alison Williams Feb 17, 2015

The U.S. private label credit card market is dominated by two large competitors. Synchrony Financial, recently spun-off from GE Capital, holds a 45% share of the market. Citigroup's private label business follows at 32%. Both gained market share in 2013, based on the most recent data available from the Nilson Report. Share size falls sharply after that, with Alliance Data at 9%, Wells Fargo (6%), Capital One (5%) and Toronto-Dominion (3%). The rest of the market holds less than 1%.

U.S. Private Label Credit Cards

	2013 Outstanding (\$Bil)	% Change
Total Private Label	93.7	6%
GE Capital [Synchrony]	41.7	9%
Citi Retail Services	30.0	35%
Alliance Data	8.4	15%
Wells Fargo Retail Services	5.8	16%
Capital One	4.8	-66%
TD Retail Card Services	2.5	259%
Other Private Label	0.5	
Source: The Nilson Report, Issue	e #1039, Bloomberg Intelligence	e

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Overview > Credit Card Lending Market Share >> Exhibit 4 of 4

JPMorgan, Citigroup, BofA Lead U.S. Credit Card Loans: Primer Analysts: Alison Williams & Adrian Goffinet Feb 6, 2015

Market share at the three largest credit-card issuing banks (JPMorgan, Citigroup and Bank of America) is about 35% to 40% of both loans and spending in the U.S. credit card market, including Citigroup's private-label business. American Express's leading 21% issuer share of spending and smaller 7% lending market share reflect its high-end consumer and focus on card spending. JPMorgan leads in both spending and loans among Visa and MasterCard-issued general purpose cards.

Credit & Debit Team Bloomberg Intelligence

Credit Card % Market Share						
		2014 Q4	2014 Q3	2014 Q2		
US Credit Card Loans		100.0	100.0	100.0		
JPMorgan	~	15.3	15.0	15.0		
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Bank of America	\sim	10.7	10.5	10.6		
Capital One	P	9.0	8.6	8.5		
American Express	m	7.3	6.8	6.9		
Top 5	m	55.6	53.8	54.2		
Discover		6.5	6.3	6.3		
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