

Citi is Well-Positioned to Actively Continue Supporting its Customers and Clients

As of August 10, 2020



During these uncertain times, **Citi remains well-positioned from a capital and liquidity perspective.**

We have a **strong balance sheet** and will **continue to actively support our clients and customers** through this challenging period.



“The coronavirus outbreak has challenged us all to deepen our commitment to serving our customers and clients by delivering our full capabilities and unparalleled global network via quality advice, products and solutions.”

Mike Corbat
CEO, Citi

Key Financial Metrics

Operated well in challenging environment

- Delivered solid revenue growth, expense control and strong risk management
- Profitable first half despite ~\$10.5B increase in credit reserves due to economic outlook related to COVID-19
- Supported clients while maintaining credit discipline and balance sheet strength

Strong capital and liquidity position

- Common Equity Tier 1 Capital Ratio of 11.6%⁽¹⁾
- Supplementary Leverage Ratio of 6.7%⁽¹⁾
- Liquidity Coverage Ratio of 117%, with available liquidity of \$900 billion⁽²⁾
- Tangible Book Value per Share increased 5% year-over-year to \$71.15⁽³⁾

Operations and Profitability

(\$B)	1H'20	1H'19
Revenue	\$40.5	\$37.3
Expense	\$21.0	\$21.1
Cost of Credit	\$14.9	\$4.1
Net Income	\$3.8	\$9.5
Total Assets	\$2,233	\$1,988
Return on Tangible Common Equity ⁽³⁾	4.5%	11.9%
Total Deposits	\$1,234	\$1,046
Direct Staff (in thousands)	204	200

Note: Data as of 2Q'20.

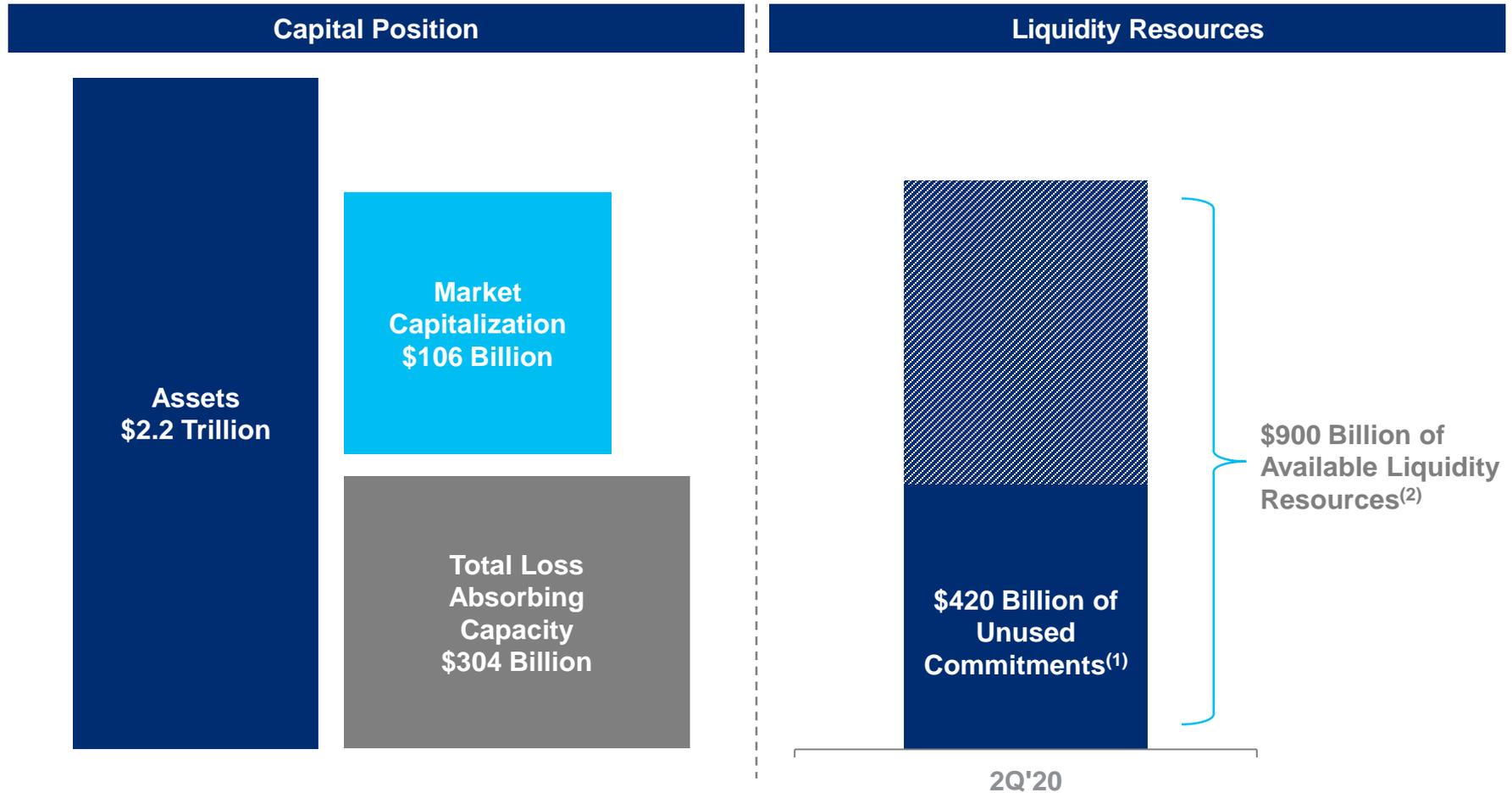
(1) Citi's reportable CET1 Capital ratio was derived under the U.S. Basel III Advanced Approaches framework. Both Citi's CET1 Capital and Supplementary Leverage ratios benefited from regulatory capital relief as of June 30, 2020. For additional information, please see the "Capital Resources" section of Citigroup's Second Quarter 2020 Form 10-Q.

(2) \$900 billion of available liquidity resources including HQLA, additional unencumbered securities and available borrowing capacity at the FHLBs and Federal Reserve Discount Window.

(3) Citigroup's return on average tangible common equity (RoTCE) and Tangible Book Value per Share are non-GAAP financial measures. RoTCE represents annualized net income available to common shareholders as a percentage of average tangible common equity (TCE). For the components of the calculation, see the "Capital Resources" section of Citigroup's Second Quarter 2020 Form 10-Q.

Source: Citigroup's Second Quarter 2020 Form 10-Q and Citigroup's Second Quarter 2020 Earnings Review, July 14, 2020.

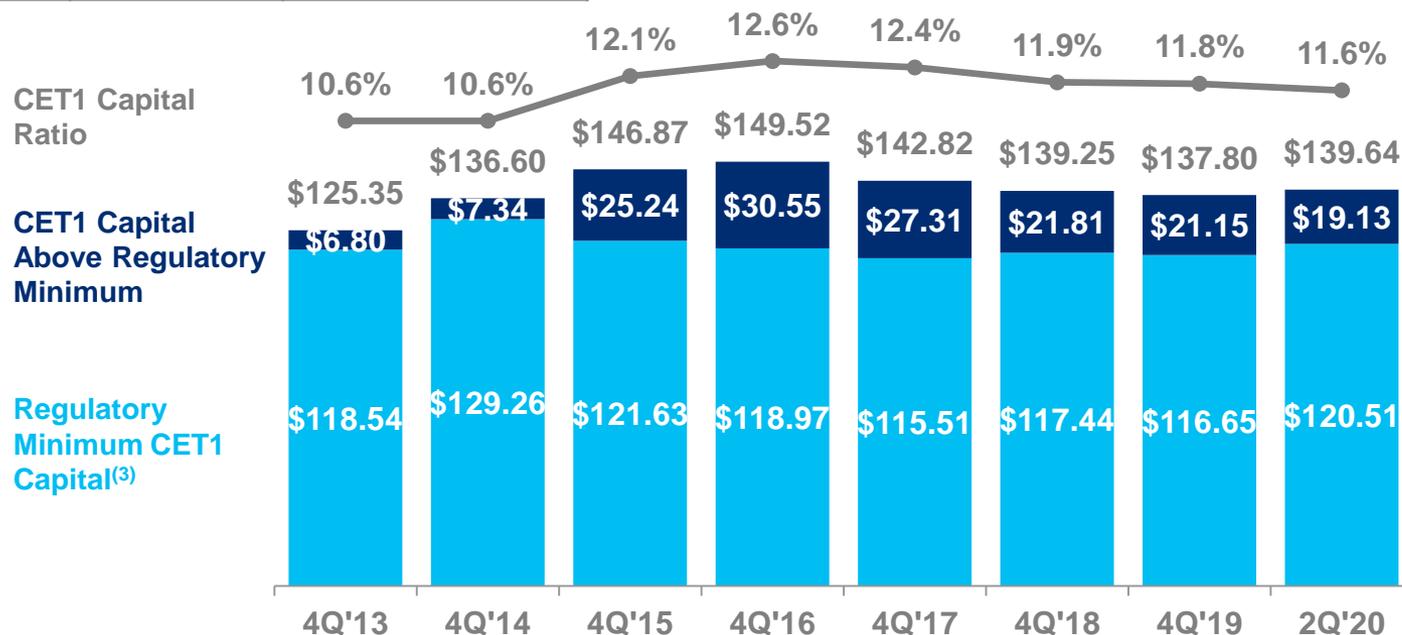
Strong Capital and Liquidity Position



Common Equity Tier 1 Capital and Ratio⁽¹⁾

(\$B)

2Q'20	Citi	Peer Average ⁽²⁾
CET1 Capital Ratio	11.6%	11.6%
CET1 Capital Above Regulatory Minimum as % of RWA	1.6%	1.9%



Note: Data as of 2Q'20. Totals may not sum due to rounding.

(1) Citi's reportable CET1 Capital ratios were derived under the U.S. Basel III Advanced Approaches framework as of June 30, 2020 and March 31, 2020 and for all periods prior to June 30, 2017, and the U.S. Basel III Standardized Approach framework for all periods from June 30, 2017 to December 31, 2019. This reflects the lower of the CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. As of December 31, 2017 and for all prior periods, these ratios are non-GAAP financial measures, which reflect full implementation of regulatory capital adjustments and deductions prior to the effective date of January 1, 2018. For additional information, please refer to Slide 4.

(2) Peer average includes JPM, BAC and WFC. Based on current effective minimum CET1 Capital ratio requirements.

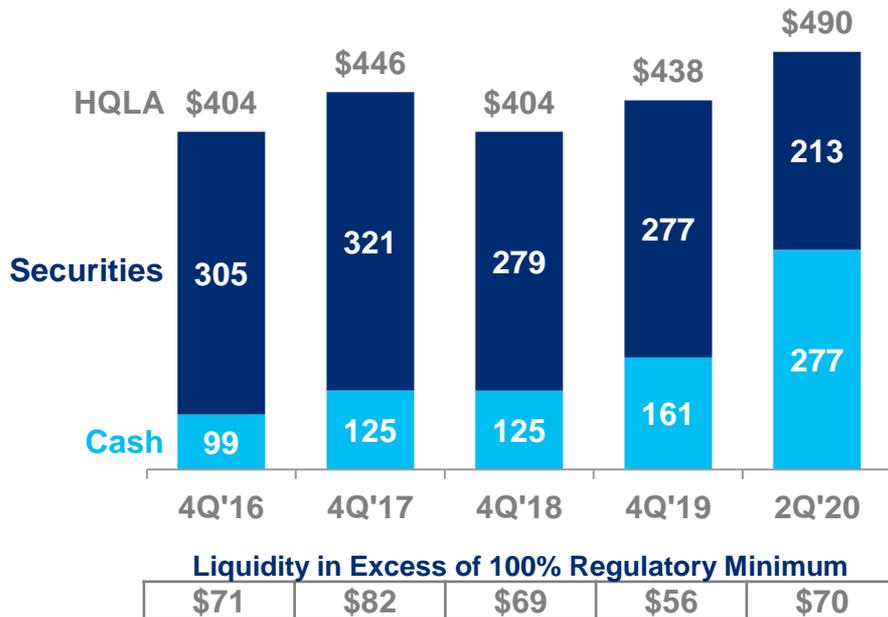
(3) Calculated based on Citi's current effective minimum CET1 Capital ratio requirement of 10%.

Liquidity Metrics

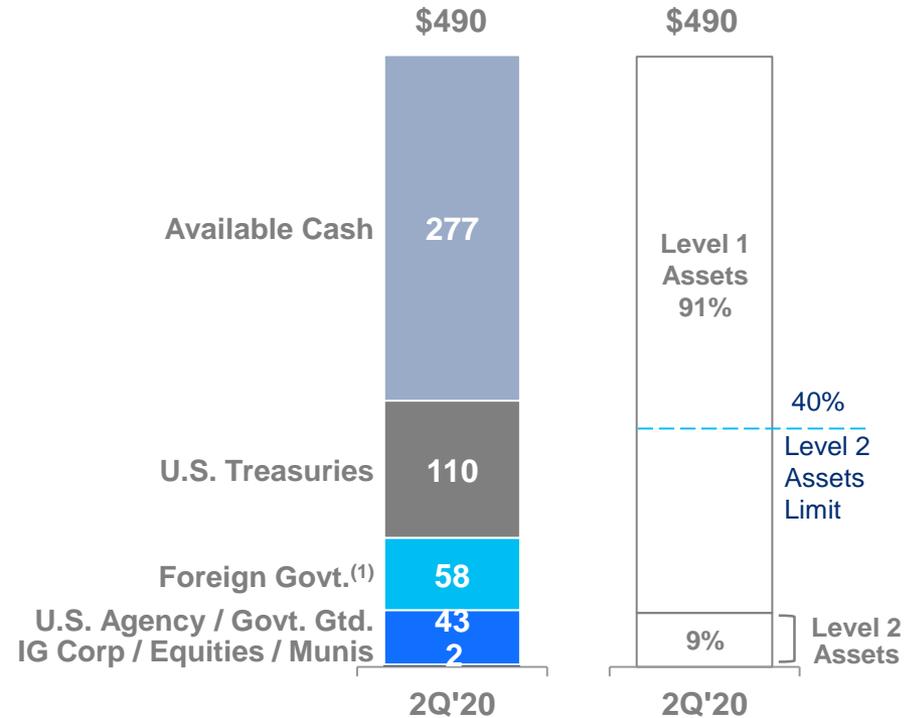
(\$B)

Liquidity Coverage Ratio (LCR)

—● Liquidity Coverage Ratio



High Quality Liquid Assets (HQLA)



7 Note: Amounts set forth in the table above are presented on an average basis. Totals may not sum due to rounding. IG: Investment Grade.

(1) Includes securities issued or guaranteed by foreign sovereigns, agencies and multilateral development banks.

Supporting ICG Clients

Our ICG colleagues are working around the clock to help our institutional clients navigate volatile markets and manage their business needs as the economic impacts of the pandemic continue to evolve.

- In **Banking Capital Markets and Advisory**, we continue lending to companies in greatly affected industries, including airlines, leisure, industrials, autos and energy. We are helping blue chip multinationals strengthen their liquidity positions and are presenting clients with additional options to equitize and monetize. We are proud to work closely with governments and the public sector to find liquidity alternatives and have been working on the issuance of social bonds to support countries in the Emerging Markets.
- The **Commercial Bank** has been actively engaging with clients to understand their challenges and help them through this difficult period. This includes their remote access issues, where we have been able to leverage our digital platforms and flexibility with documentation.
- In the **Private Bank**, we have been holding extensive client calls, produced webcasts and published insights and analysis on the virus and subsequent market implications – with record attendance.
- **Markets and Securities Services** continues to work tirelessly across all product desks to help issuers and investors manage the current environment and execute significant secondary market transactions. Through Citi Velocity, we have delivered relevant, differentiating content for more than 34,000 clients and colleagues during March alone, a 3.6x increase from our average monthly volume. In addition to our independent efforts as a firm, we also continue to support important government programs to assist clients in meeting their liquidity needs and enhance overall market function.
- **Treasury and Trade Solutions** is launching new and innovative solutions involving digitizing account openings to help clients work expeditiously. We have been able to provide a spectrum of services – from helping clients migrate to new global platforms, to helping to ensure sufficient credit limits on purchasing cards, to helping our clients pay and relocate employees during the pandemic.
- Our investment in digital capabilities including onboarding and technology enhancements – designed to improve the client experience and drive digital engagement – has proved to be very effective under these conditions, enabling us to provide uninterrupted service to our clients.

Supporting Consumers

We are actively supporting our consumer clients through this unprecedented time.

- We were one of the first banks to announce assistance measures for impacted consumers and small businesses on March 6th and have since expanded support.
- Citibank's individual and Small Business customers impacted by COVID-19 may be eligible for the following [assistance measures](#), upon request.
 - **Retail Bank:** Fee waivers on monthly service fees, safe deposit box fees and non-Citi ATM usage fees; waived penalties for early CD withdrawal.
 - **Credit Cards:** Fee waivers on late fees and deferral of minimum payments for two months.
 - **Personal Loans:** Deferral of monthly payment and waiver of late fees for two statement cycles.
 - **Small Business:** Fee waivers on monthly service fees and remote deposit capture; waived penalties for early CD withdrawal; Bankers available after hours and on weekends for support. In addition, we are participating in the Small Business Administration's [Paycheck Protection Program](#). When program funding was exhausted, we continued to process applications in the event that additional funding was approved. Additional funding was approved and we are continuing to help small businesses get the funding they need to keep their employees on the payroll.
- In addition, we have "always on" assistance programs for eligible credit card customers, including credit line increases and collection forbearance programs, upon request. We are also offering 90-day forbearance for Citi's mortgage loans and suspending foreclosures and evictions for 60 days through our subservicer Cenlar and providing forbearance programs for student loans through our subservicer Firstmark.
- We also have implemented assistance measures in certain markets in Asia, Mexico and EMEA.
- We will continue to monitor the situation to determine extension or expansion of available assistance.
- Over the past few weeks, our bankers have been engaging hundreds of small business clients to assess their needs and deliver critical financial solutions.
- Our branch and call center teams are serving clients with poise, professionalism and empathy as we help consumers, investors and homeowners navigate the volatility and uncertainty.

Bolstering Communities

In addition to our core business activities, Citi is supporting those immediately impacted by this crisis through our philanthropic efforts.

- Citi and Citi Foundation have committed over \$65 million to date in support of COVID-19-related community relief efforts around the world, including nearly \$36 million in charitable contributions from Citi and nearly \$30 million in grants from the Citi Foundation.
- Efforts are helping to deliver immediate relief to frontline workers and populations within communities most impacted, as well as longer-term investments in programs focused on economic recovery and financial stability.
- Citi is also launching a new employee donation campaign called *Double the Good*.
 - For every \$1 donated by a Citi employee in support of COVID-19 relief, Citi will donate \$1 to one of four organizations addressing unique challenges.
 - Donations made between January 1 and May 31, 2020 are eligible, and Citi will be donating up to \$500,000 to each organization.



Coordinated Efforts

We are working in tandem with the industry and governments to make sure that capital remains available and that we're supporting our clients and the broader economy.

- Additionally, along with other large U.S. banks, we took the proactive step to suspend share repurchases to further bolster our capital and liquidity position to give us even more capacity to support our clients during this time of uncertainty.
- While Citi remains well-positioned from a capital and liquidity perspective, we have – alongside other large financial institutions and at the encouragement of the Federal Reserve – accessed the Fed discount window in an effort to demonstrate the value of the Federal Reserve's discount window facility and encourage its use by other financial institutions.

We are in contact with governments and support their efforts to act swiftly, proactively and aggressively to mitigate the impacts of this situation.

Our focus is on providing our clients and customers with the highest levels of support and keeping our firm's operations running as smoothly as possible – and our colleagues are engaged and focused on doing that.

We are confident that Citi will emerge from this situation in a position of strength, having demonstrated that we lived up to our stated objective to be an indisputably stable and strong institution and having shown that we stood by our clients and supported our customers during this very difficult time.

Certain statements in this document are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission (SEC). 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. These factors include, among others, macroeconomic and other challenges and uncertainties related to the COVID-19 pandemic, such as the extent and duration of the impact on public health, the U.S. and global economies, financial markets and consumer and corporate customers and clients, including economic activity and employment, as well as the various actions taken in response by governments, central banks and others, including Citi, and the precautionary statements included in this document. These factors also consist of those contained in Citigroup’s filings with the SEC, including without limitation the “Risk Factors” section of Citigroup’s Second Quarter 2020 Form 10-Q and Citigroup’s 2019 Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citi 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.