

Navigating Through the Pandemic from a Position of Strength



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

Managing well through this crisis year-to-date

- Significant earnings power with ~\$7B of net income, despite ~\$11B increase in credit reserves
- Solid client engagement across ICG and robust performance in Markets and Investment Banking
- Strong growth in GCB deposits and Asia wealth, albeit with lower rates and spend activity
- Supported clients while maintaining credit discipline and balance sheet strength

Strong capital and liquidity position

- Common Equity Tier 1 Capital Ratio of 11.8%⁽¹⁾
- Supplementary Leverage Ratio of 6.8%⁽¹⁾
- Liquidity Coverage Ratio of 118%, with available liquidity of \$965 billion⁽²⁾
- Tangible Book Value per Share increased 4% year-over-year to \$71.95⁽³⁾

Operations and Profitability

(\$B)	YTD'20	YTD'19
Revenue	\$57.8	\$55.9
Expense	\$32.0	\$31.5
Cost of Credit	\$17.2	\$6.2
Net Income	\$7.1	\$14.4
Total Assets	\$2,234	\$2,015
Return on Tangible Common Equity ⁽³⁾	5.6%	12.0%
Total Deposits	\$1,263	\$1,088
Direct Staff (in thousands)	209	199

Note: Data as of 3Q'20.

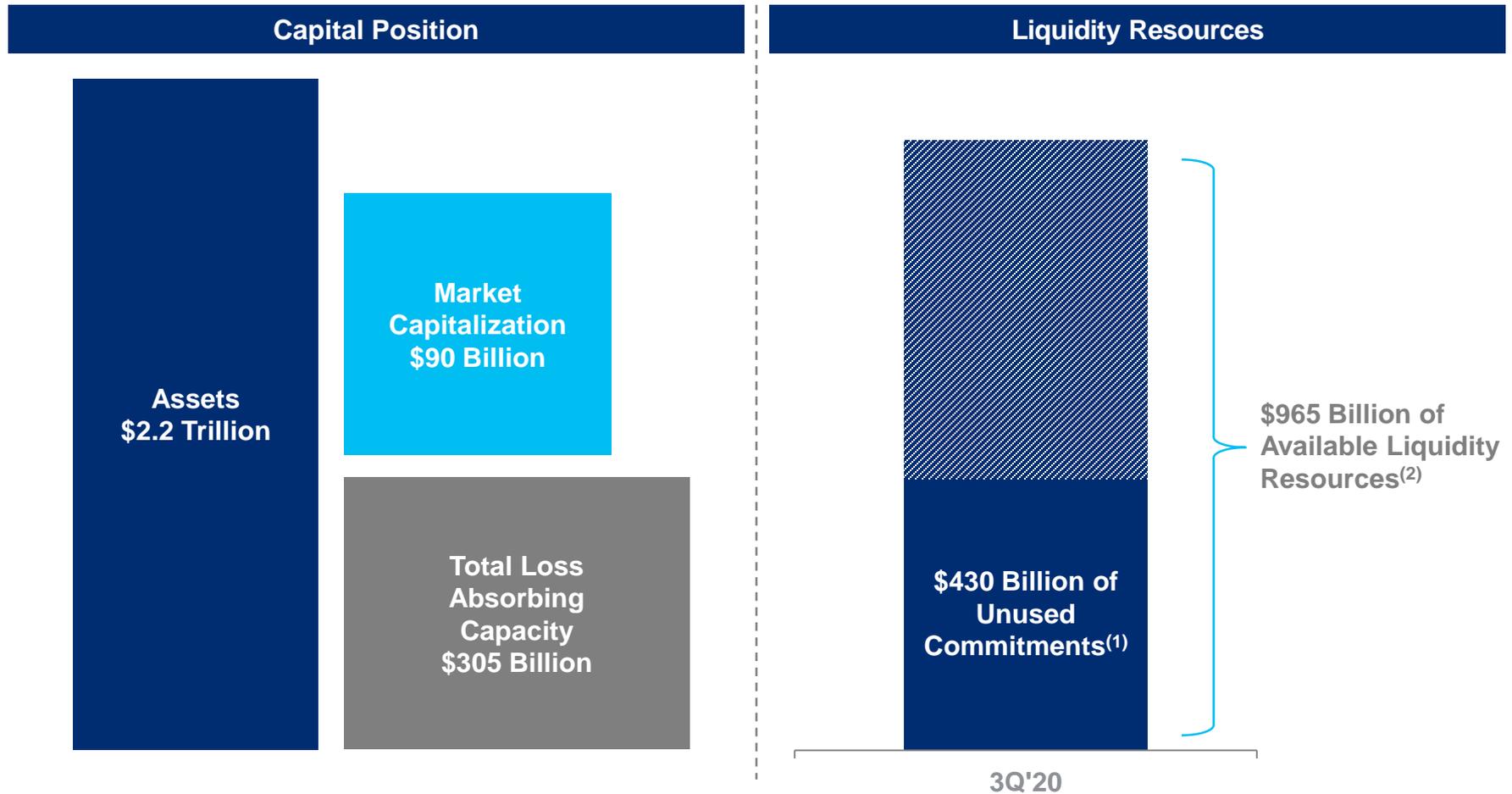
(1) Citi's reportable CET1 Capital ratio was derived under the U.S. Basel III Advanced Approaches framework. Both Citi's CET1 Capital and Supplementary Leverage ratios benefited from regulatory capital relief as of September 30, 2020. For additional information, please see the "Capital Resources" section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

(2) \$965 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 Third Quarter 2020 Form 10-Q.

Source: Citigroup's Third Quarter 2020 Form 10-Q and Citigroup's Third Quarter 2020 Earnings Review, October 13, 2020.

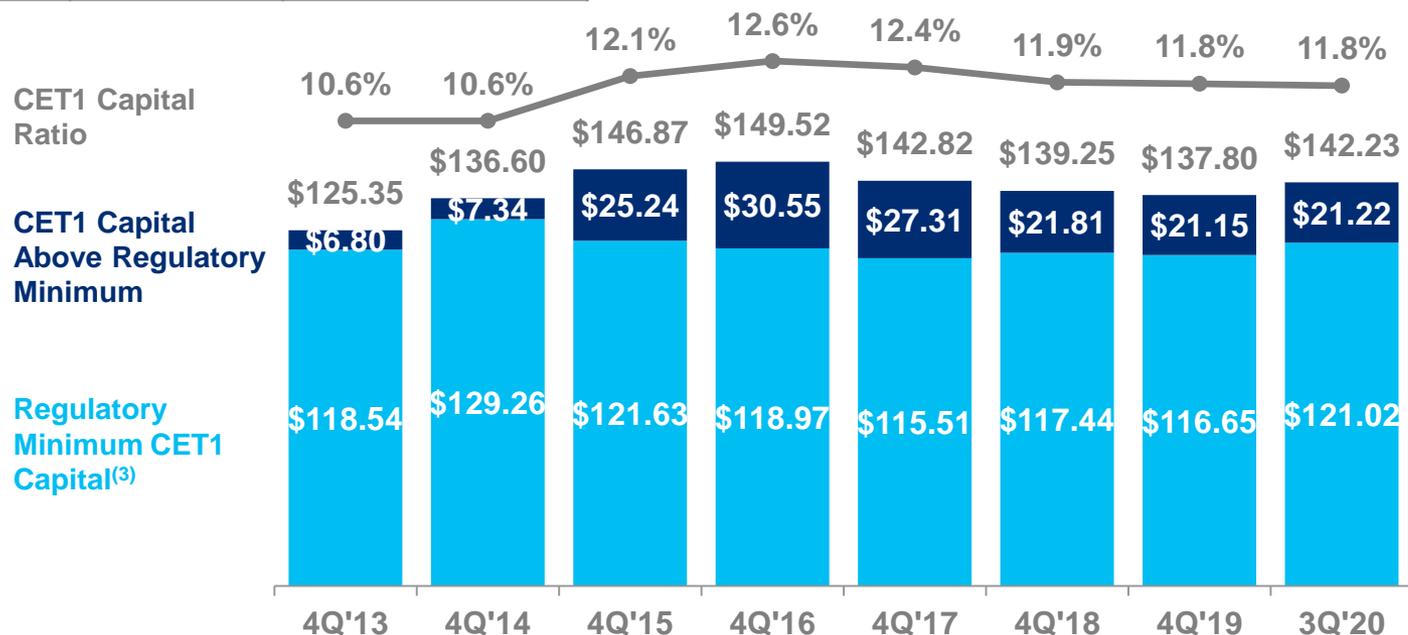
Strong Capital and Liquidity Position



Common Equity Tier 1 Capital and Ratio⁽¹⁾

(\$B)

3Q'20	Citi	Peer Average ⁽²⁾
CET1 Capital Ratio	11.8%	12.2%
CET1 Capital Above Regulatory Minimum as % of RWA	1.8%	2.4%



Note: Data as of 3Q'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 March 31, 2020 and all subsequent periods 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.

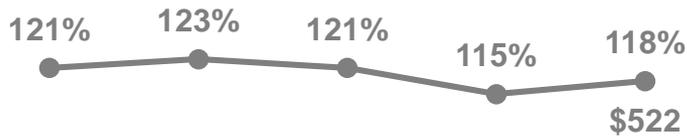
(3) Calculated based on Citi's current effective minimum CET1 Capital ratio requirement of 10%.

Liquidity Metrics

(\$B)

Liquidity Coverage Ratio (LCR)

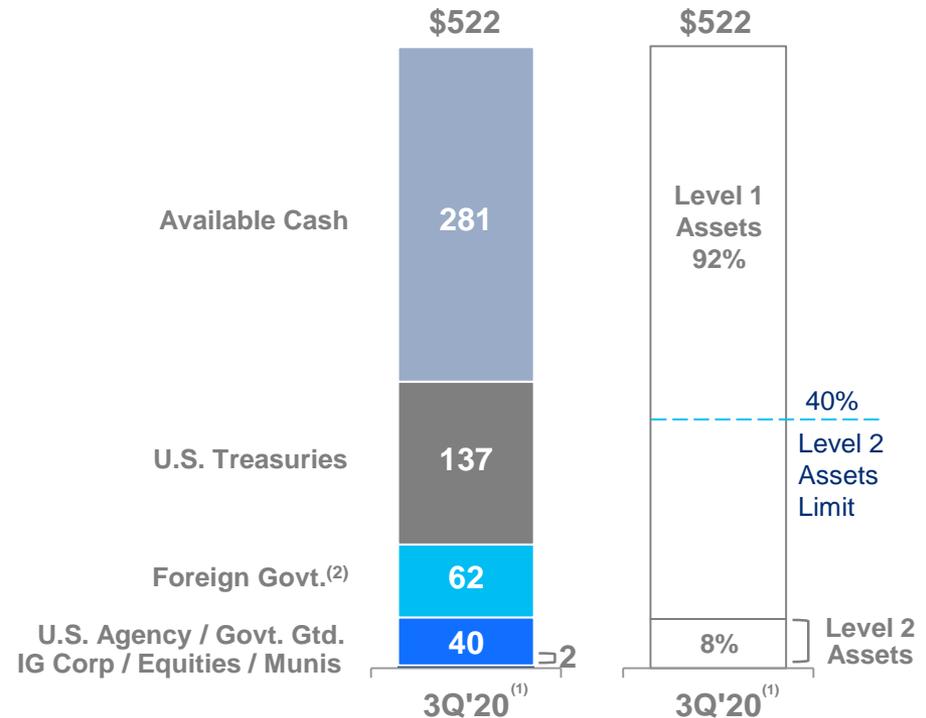
—● Liquidity Coverage Ratio



Liquidity in Excess of 100% Regulatory Minimum

\$71	\$82	\$69	\$56	\$79
------	------	------	------	------

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 that has been streamed over 152,000 times by clients– over 3 times 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](#). As of October 16, we funded more than 30,000 loans worth more than \$3.4 billion that have gone to small businesses across the country that actively employ more than 300,000 people.
- 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.
- 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 \$100 million to date in support of COVID-19-related community relief efforts around the world, including more than \$35 million in new funding, adding to the \$65 million in grants and charitable contributions to deliver ongoing relief.
- 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.
- These contributions include over \$4 million raised through an employee donation matching program to further global relief efforts.
- Citi has donated \$25 million in initial proceeds from our participation in the U.S. Small Business Administration's Paycheck Protection Program (PPP).
 - The Citi Foundation is deploying [\\$15 million](#) in unrestricted funding of up to \$500,000 per Community Development Financial Institution to support small businesses owned by people of color and low- and moderate-income individuals and communities.
 - The remaining \$10 million in PPP net profits was deployed by the Citi Foundation to the Local Initiatives Support Corporation (LISC) to support the [New York Forward Loan Fund](#), which is enabling CDFIs making loans to small businesses, nonprofits and small landlords for working capital, including payroll, operating and emergency maintenance.



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 Third 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.