Third Quarter 2021 Earnings Review
October 14, 2021
Overview

Continued progress across the franchise in 3Q’21

– Significant earnings with net income of ~$4.6B, EPS of $2.15 and RoTCE of 11%(1)
– Solid client engagement and fee growth across ICG
– Strong growth in GCB deposits, investments, and purchase sales
– Benign credit in the quarter as ACL reserve release offset net credit losses

Returning capital to shareholders while maintaining a strong capital position

– Returned ~$4B of capital to common shareholders in the quarter and ~$11B year-to-date
– Common Equity Tier 1 Capital Ratio of 11.7%(2)
– Tangible Book Value per share increased 10% year-over-year to $79.07(3)

Key execution priorities for Citi

– Executing against our plan to strengthen our risk and control environment to achieve operational excellence
– Continuing work on strategy refresh and investing to build a stronger company for the future
– Improving returns for shareholders
– Positioning Citi for increased capital return over time

Note:  ICG: Institutional Clients Group; GCB: Global Consumer Banking
(1) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For a reconciliation to reported results, please refer to Slide 29 and 30.
(2) Preliminary. For additional information on this measure, please refer to Slide 28.
(3) Citi’s Tangible Book Value per Share is a non-GAAP financial measure. For additional information, please refer to Slide 29.
## Delivering on our Priorities

### Transformation
- Submitted plans to regulators
- Established CAO office
- Established governance oversight committee
- Executing against six major programs including risk and controls, data, finance and compliance
- Over 3,000 people dedicated to the Consent Orders

### Strategic Refresh
- Continuing to build on strength in core franchises – TTS, BCMA, Securities Services
- Investing in growth opportunities – Wealth and Commercial Banking
- Capitalizing on synergies across the firm
- Announced 13 consumer exits – Announced sale of Australia consumer business – Active processes underway for remaining markets

### Culture and Talent
- Established accountability framework
- Refreshing and augmenting with external talent
- Promoting from a strong bench
- Moving leadership across businesses to promote collaboration and challenge the status quo
- Focused on meeting our diversity goals

### Safety and Soundness

### Executing with Excellence Across All Priorities to Unlock the Value of Citi

- Drive Revenue Growth
- Disciplined Expense Management
- Narrow the Returns Gap
- Maintain Robust Capital & Liquidity
## Citigroup – Summary Financial Results

($MM, except EPS)

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>%△</th>
<th>3Q'20</th>
<th>%△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$17,154</td>
<td>$17,474</td>
<td>(2)%</td>
<td>$17,302</td>
<td>(1)%</td>
<td>$53,955</td>
<td>(7)%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>11,484</td>
<td>11,192</td>
<td>3%</td>
<td>10,964</td>
<td>5%</td>
<td>33,749</td>
<td>5%</td>
</tr>
<tr>
<td>Efficiency Ratio</td>
<td>66.9%</td>
<td>64.0%</td>
<td>63.4%</td>
<td>62.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Margin</td>
<td>5,670</td>
<td>6,282</td>
<td>(10)%</td>
<td>6,338</td>
<td>(11)%</td>
<td>20,206</td>
<td>(21)%</td>
</tr>
<tr>
<td>Net Credit Losses</td>
<td>961</td>
<td>1,320</td>
<td>(27)%</td>
<td>1,919</td>
<td>(50)%</td>
<td>4,029</td>
<td>(34)%</td>
</tr>
<tr>
<td>Net ACL Build / (Release) (2)</td>
<td>(1,162)</td>
<td>(2,402)</td>
<td>52%</td>
<td>436</td>
<td>NM</td>
<td>(7,417)</td>
<td>NM</td>
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<tr>
<td>Other Provisions (3)</td>
<td>9</td>
<td>16</td>
<td>(44)%</td>
<td>29</td>
<td>(69)%</td>
<td>75</td>
<td>(50)%</td>
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<tr>
<td>Credit Costs</td>
<td>(192)</td>
<td>(1,066)</td>
<td>82%</td>
<td>2,384</td>
<td>NM</td>
<td>(3,313)</td>
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<tr>
<td>EBT</td>
<td>5,862</td>
<td>7,348</td>
<td>(20)%</td>
<td>3,954</td>
<td>48%</td>
<td>23,519</td>
<td>NM</td>
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<tr>
<td>Income Taxes</td>
<td>1,193</td>
<td>1,155</td>
<td>3%</td>
<td>777</td>
<td>54%</td>
<td>4,680</td>
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<td>Effective Tax Rate</td>
<td>20%</td>
<td>16%</td>
<td>20%</td>
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<tr>
<td>Net Income</td>
<td>$4,644</td>
<td>$6,193</td>
<td>(25)%</td>
<td>$3,146</td>
<td>48%</td>
<td>$(18,779)</td>
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<tr>
<td>EPS</td>
<td>$2.15</td>
<td>$2.85</td>
<td>(25)%</td>
<td>$1.36</td>
<td>58%</td>
<td>$8.65</td>
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<tr>
<td>Average Diluted Shares</td>
<td>2,026</td>
<td>2,073</td>
<td>(2)%</td>
<td>2,094</td>
<td>(3)%</td>
<td>2,065</td>
<td>(2)%</td>
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### Key Indicators

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<tbody>
<tr>
<td>Return on Assets</td>
<td>0.79%</td>
<td>1.06%</td>
<td>0.55%</td>
<td>1.08%</td>
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<tr>
<td>Return on Tangible Common Equity (4)</td>
<td>11.0%</td>
<td>15.2%</td>
<td>7.6%</td>
<td>15.4%</td>
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<tr>
<td>Average Assets ($B)</td>
<td>$2,346</td>
<td>$2,342</td>
<td>0%</td>
<td>$2,260</td>
<td>4%</td>
<td>$2,335</td>
<td>6%</td>
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<tr>
<td>EOP Assets (Constant $B)</td>
<td>2,362</td>
<td>2,308</td>
<td>2%</td>
<td>2,239</td>
<td>5%</td>
<td>2,362</td>
<td>5%</td>
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<tr>
<td>EOP Loans (Constant $B)</td>
<td>665</td>
<td>672</td>
<td>(1)%</td>
<td>670</td>
<td>(1)%</td>
<td>665</td>
<td>(1)%</td>
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<tr>
<td>EOP Deposits (Constant $B)</td>
<td>1,348</td>
<td>1,301</td>
<td>4%</td>
<td>1,267</td>
<td>6%</td>
<td>1,348</td>
<td>6%</td>
</tr>
</tbody>
</table>

### Notes:
- Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 32.
- Excludes pre-tax loss related to the sale of Australia consumer business in 3Q'21 of approximately $680MM (approximately $580MM after-tax). Results of operations excluding the impact of the sale of the Australia consumer business are non-GAAP financial measures. For additional information, see Citigroup’s Current Report on Form 8-K filed with the SEC on August 9, 2021. For a reconciliation to reported results, please refer to Slide 31.
- Includes credit reserve build / (release) for loans and provision / (release) for credit losses on unfunded lending commitments.
- Includes provisions for benefits and claims, HTM debt securities and other assets.
- Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. For a reconciliation to reported results, please refer to Slides 29 and 30.

### Financial Results Highlights:
- **Revenues** – $17.2B, down 1% YoY
  - Up 3% YoY excluding ~$680MM pre-tax loss on Australia sale (1)
  - Down 5% YTD excluding pre-tax loss on Australia sale (1)
- **Expenses** – $11.5B, up 5% YoY
  - Up 5% YTD
    - ~3% associated with transformation investments
    - ~2% associated with Business-led investments
    - Increases in volume and revenue-related expenses largely offset by efficiency savings
- **Credit benefit of $192MM**
  - Reflecting continued improvement in portfolio quality
- **Net Income** – $4.6B, up 48% YoY
Institutional Clients Group

($MM)

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<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$10,786</td>
<td>4%</td>
<td>4%</td>
<td>$33,393</td>
<td>(5)%</td>
</tr>
<tr>
<td>Banking(1)</td>
<td>5,818</td>
<td>4%</td>
<td>11%</td>
<td>17,069</td>
<td>6%</td>
</tr>
<tr>
<td>Markets and Securities Services</td>
<td>5,015</td>
<td>4%</td>
<td>(4)%</td>
<td>16,489</td>
<td>(1)%</td>
</tr>
<tr>
<td>Gain / (Loss) on Loan Hedges(1)</td>
<td>(47)</td>
<td>(27)%</td>
<td>62%</td>
<td>(165)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>6,398</td>
<td>2%</td>
<td>9%</td>
<td>18,970</td>
<td>7%</td>
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<tr>
<td>Operating Margin</td>
<td>4,388</td>
<td>6%</td>
<td>(2)%</td>
<td>14,423</td>
<td>(16)%</td>
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<tr>
<td>Net Credit Losses</td>
<td>40</td>
<td>(55)%</td>
<td>(88)%</td>
<td>315</td>
<td>(59)%</td>
</tr>
<tr>
<td>Net ACL Build / (Release)(2)</td>
<td>(78)</td>
<td>91%</td>
<td>NM</td>
<td>(2,914)</td>
<td>NM</td>
</tr>
<tr>
<td>Other Provisions(3)</td>
<td>(8)</td>
<td>NM</td>
<td>(53)%</td>
<td>(9)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>(46)</td>
<td>94%</td>
<td>NM</td>
<td>(2,608)</td>
<td>NM</td>
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<tr>
<td>EBT</td>
<td>4,434</td>
<td>(10)%</td>
<td>21%</td>
<td>17,031</td>
<td>62%</td>
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<tr>
<td><strong>Net Income</strong></td>
<td>$3,419</td>
<td>(10)%</td>
<td>21%</td>
<td>$13,137</td>
<td>60%</td>
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**Key Indicators (in Constant $B)**

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</thead>
<tbody>
<tr>
<td>Average Deposits</td>
<td>$982</td>
<td>3%</td>
<td>4%</td>
<td>$963</td>
<td>7%</td>
</tr>
<tr>
<td>Average Loans</td>
<td>401</td>
<td>2%</td>
<td>0%</td>
<td>395</td>
<td>(4)%</td>
</tr>
<tr>
<td>Average Allocated TCE(4)</td>
<td>94</td>
<td>2%</td>
<td>0%</td>
<td>94</td>
<td>4%</td>
</tr>
<tr>
<td>Return on Average Allocated TCE(4)</td>
<td></td>
<td>14.5%</td>
<td></td>
<td>18.8%</td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues – $10.8B, up 4% YoY**
  - Primarily driven by strong performance in Investment Banking, Equity Markets and Securities Services, partially offset by a decline in Fixed Income Markets

- **Expenses – $6.4B, up 9% YoY**
  - Driven by investments in transformation, business-led investments and higher revenue related costs, partially offset by efficiency savings

- **Credit Costs**
  - Benign in the quarter as net credit losses were more than offset by a net ACL reserve release

- **EOP Loans – up 4% YoY**

Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure.

(1) Product revenues exclude the impact of gains / (losses) on loan hedges and are non-GAAP financial measures. Gains / (losses) on loan hedges includes the mark-to-market on credit derivatives and the mark-to-market on loans in the portfolio that are at fair value. The fixed premium costs of these hedges are netted against product revenues to reflect the cost of credit protection. For additional information, please refer to Footnote 1 on Slide 6.

(2) Includes credit reserve build / (release) for loans and provision / (release) for credit losses on unfunded lending commitments.

(3) Includes provisions for HTM debt securities and other assets.

(4) Return on Average Allocated TCE is a non-GAAP financial measure. For additional information, please refer to Slide 30.
# Institutional Clients Group – Revenues

($MM)

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Product Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Banking (1)</td>
<td>$5,818</td>
<td>4%</td>
<td>11%</td>
<td>$17,069</td>
<td>6%</td>
</tr>
<tr>
<td>Treasury &amp; Trade Solutions</td>
<td>2,291</td>
<td>0%</td>
<td>(4)%</td>
<td>6,746</td>
<td>(5)%</td>
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<tr>
<td>Investment Banking</td>
<td>1,923</td>
<td>9%</td>
<td>39%</td>
<td>5,668</td>
<td>26%</td>
</tr>
<tr>
<td>Private Bank (1)</td>
<td>973</td>
<td>(2)%</td>
<td>4%</td>
<td>2,993</td>
<td>5%</td>
</tr>
<tr>
<td>Corporate Lending (1)</td>
<td>631</td>
<td>15%</td>
<td>17%</td>
<td>1,662</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Total Markets &amp; Securities Services</strong></td>
<td>$5,015</td>
<td>4%</td>
<td>(4)%</td>
<td>$16,489</td>
<td>(11)%</td>
</tr>
<tr>
<td>Fixed Income Markets</td>
<td>3,182</td>
<td>(1)%</td>
<td>(16)%</td>
<td>10,943</td>
<td>(23)%</td>
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<tr>
<td>Equity Markets</td>
<td>1,226</td>
<td>16%</td>
<td>40%</td>
<td>3,760</td>
<td>34%</td>
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<td>Securities Services</td>
<td>692</td>
<td>3%</td>
<td>10%</td>
<td>2,017</td>
<td>6%</td>
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<tr>
<td>Other</td>
<td>(85)</td>
<td>29%</td>
<td>(15)%</td>
<td>(231)</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Product Revenues (1)</strong></td>
<td>10,833</td>
<td>4%</td>
<td>3%</td>
<td>33,558</td>
<td>(3)%</td>
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<tr>
<td>Gain / (Loss) on Loan Hedges (1)</td>
<td>(47)</td>
<td>(27)%</td>
<td>62%</td>
<td>(165)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$10,786</td>
<td>4%</td>
<td>4%</td>
<td>$33,393</td>
<td>(5)%</td>
</tr>
</tbody>
</table>

- **Total Banking – $5.8B, up 11% YoY**
  - TTS down 4% YoY, as higher fee revenues were more than offset by the impact of lower deposit spreads
  - Investment Banking up 39% YoY, reflecting strong growth across products, particularly M&A
  - Private Bank (1) up 4% YoY, driven by higher fees and lending volumes, partially offset by the impact of lower deposit spreads
  - Corporate Lending (1) up 17% YoY, driven by lower cost of funds, partially offset by lower loan volumes

- **Total Markets & Securities Services – $5.0B, down 4% YoY**
  - Fixed Income Markets down 16% YoY reflecting continued normalization in market activity across rates and spread products
  - Equity Markets up 40% YoY, driven by solid performance in cash equities, derivatives and prime finance
  - Securities Services up 10% YoY as strong fee growth was partially offset by lower deposit spreads

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Note: Totals may not sum due to rounding. NM: Not meaningful.

(1) Private Bank and Corporate Lending revenues exclude the impact of gains / (losses) on loan hedges and are non-GAAP financial measures. Gains / (losses) on loan hedges includes the mark-to-market on credit derivatives and the mark-to-market on loans in the portfolio that are at fair value. In 3Q’21, gains / (losses) on loan hedges included $43 million related to Corporate Lending and $(4) million related to the Private Bank, compared to $(117) million related to Corporate Lending and $(8) million related to the Private Bank in the prior-year period. The fixed premium costs of these hedges are netted against the Private Bank and Corporate Lending revenues to reflect the cost of credit protection.
## Global Consumer Banking

*(Constant $MM)*

<table>
<thead>
<tr>
<th></th>
<th>3Q’21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD’21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$6,260</td>
<td>(8)%</td>
<td>(14)%</td>
<td>$20,117</td>
<td>(13)%</td>
</tr>
<tr>
<td>North America</td>
<td>4,338</td>
<td>3%</td>
<td>(4)%</td>
<td>12,967</td>
<td>(11)%</td>
</tr>
<tr>
<td>International</td>
<td>1,922</td>
<td>(26)%</td>
<td>(30)%</td>
<td>7,150</td>
<td>(16)%</td>
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<tr>
<td><strong>Expenses</strong></td>
<td>4,567</td>
<td>1%</td>
<td>5%</td>
<td>13,517</td>
<td>3%</td>
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<tr>
<td>North America</td>
<td>2,658</td>
<td>2%</td>
<td>7%</td>
<td>7,737</td>
<td>3%</td>
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<tr>
<td>International</td>
<td>1,909</td>
<td>(1)%</td>
<td>2%</td>
<td>5,780</td>
<td>3%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>1,693</td>
<td>(25)%</td>
<td>(42)%</td>
<td>6,600</td>
<td>(34)%</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>(65)</td>
<td>53%</td>
<td>NM</td>
<td>(391)</td>
<td>NM</td>
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<td><strong>EBT</strong></td>
<td>1,758</td>
<td>(27)%</td>
<td>44%</td>
<td>6,991</td>
<td>NM</td>
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<tr>
<td><strong>Net Income</strong></td>
<td>$1,336</td>
<td>(27)%</td>
<td>44%</td>
<td>$5,344</td>
<td>NM</td>
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<tr>
<td><strong>Revenues</strong></td>
<td>$6,260</td>
<td>(8)%</td>
<td>(14)%</td>
<td>$20,117</td>
<td>(13)%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>2,146</td>
<td>(23)%</td>
<td>(28)%</td>
<td>7,792</td>
<td>(14)%</td>
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<tr>
<td>Cards</td>
<td>4,114</td>
<td>3%</td>
<td>(4)%</td>
<td>12,325</td>
<td>(12)%</td>
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### Key Indicators (in Constant $B, except branches)

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<td>Branches</td>
<td>2,157</td>
<td>(2)%</td>
<td>(7)%</td>
<td>2,157</td>
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<tr>
<td>RB Average Deposits</td>
<td>$353</td>
<td>0%</td>
<td>(9)%</td>
<td>$351</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>120</td>
<td>(4)%</td>
<td>(6)%</td>
<td>125</td>
</tr>
<tr>
<td>Investment AUMs</td>
<td>229</td>
<td>0%</td>
<td>(12)%</td>
<td>229</td>
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<tr>
<td>Cards Average Loans</td>
<td>143</td>
<td>0%</td>
<td>(3)%</td>
<td>143</td>
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<tr>
<td>Cards Purchase Sales</td>
<td>153</td>
<td>1%</td>
<td>(20)%</td>
<td>432</td>
</tr>
<tr>
<td>Average Allocated TCE</td>
<td>35</td>
<td></td>
<td></td>
<td>35</td>
</tr>
<tr>
<td>Return on Average Allocated TCE</td>
<td>15.0%</td>
<td></td>
<td></td>
<td>20.2%</td>
</tr>
</tbody>
</table>

### Notes:
- Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 32.
- (1) Results of operations excluding the impact of the sale of the Australia consumer business are non-GAAP financial measures. For additional information, see Citigroup’s Current Report on Form 8-K filed with the SEC on August 9, 2021. For a reconciliation to reported results, please refer to Slide 31.
- (2) Return on Average Allocated TCE is a non-GAAP financial measure. For additional information, please refer to Slide 30.
North America Consumer Banking

($MM)

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$4,338</td>
<td>3%</td>
<td>(4)%</td>
<td>$12,967</td>
<td>(11)%</td>
</tr>
<tr>
<td>Branded Cards</td>
<td>2,036</td>
<td>4%</td>
<td>(1)%</td>
<td>6,086</td>
<td>(8)%</td>
</tr>
<tr>
<td>Retail Services</td>
<td>1,271</td>
<td>6%</td>
<td>(6)%</td>
<td>3,770</td>
<td>(16)%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>1,031</td>
<td>(1)%</td>
<td>(7)%</td>
<td>3,111</td>
<td>(8)%</td>
</tr>
<tr>
<td>Expenses</td>
<td>2,658</td>
<td>2%</td>
<td>7%</td>
<td>7,737</td>
<td>3%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>1,680</td>
<td>5%</td>
<td>(18)%</td>
<td>5,230</td>
<td>(25)%</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>(187)</td>
<td>NM</td>
<td>NM</td>
<td>(743)</td>
<td>NM</td>
</tr>
<tr>
<td>EBT</td>
<td>1,867</td>
<td>10%</td>
<td>NM</td>
<td>5,973</td>
<td>NM</td>
</tr>
<tr>
<td>Net Income</td>
<td>$1,448</td>
<td>11%</td>
<td>NM</td>
<td>$4,614</td>
<td>NM</td>
</tr>
</tbody>
</table>

Key Indicators ($B, except branches, and as otherwise noted)

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches</td>
<td>658</td>
<td>(0)%</td>
<td>(4)%</td>
<td>658</td>
<td>(4)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>$208</td>
<td>2%</td>
<td>(14)%</td>
<td>$203</td>
<td>18%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>50</td>
<td>(1)%</td>
<td>(7)%</td>
<td>51</td>
<td>(3)%</td>
</tr>
<tr>
<td>Investment AUMs</td>
<td>85</td>
<td>0%</td>
<td>(16)%</td>
<td>85</td>
<td>16%</td>
</tr>
<tr>
<td>Branded Cards Average Loans</td>
<td>82</td>
<td>3%</td>
<td>1%</td>
<td>80</td>
<td>(6)%</td>
</tr>
<tr>
<td>Branded Cards Purchase Sales</td>
<td>106</td>
<td>2%</td>
<td>(24)%</td>
<td>295</td>
<td>20%</td>
</tr>
<tr>
<td>Retail Services Average Loans</td>
<td>42</td>
<td>0%</td>
<td>(5)%</td>
<td>43</td>
<td>(9)%</td>
</tr>
<tr>
<td>Retail Services Purchase Sales</td>
<td>23</td>
<td>(4)%</td>
<td>(14)%</td>
<td>65</td>
<td>19%</td>
</tr>
<tr>
<td>Active Digital Customers (MM)(1)</td>
<td>21</td>
<td>2%</td>
<td>5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Mobile Customers (MM)(2)</td>
<td>14</td>
<td>3%</td>
<td>9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues – $4.3B, down 4% YoY**
  - Branded Cards: Down 1% YoY, as higher purchase sales were more than offset by higher payment rates
  - Retail Services: Down 6% YoY, reflecting lower loans and higher payment rates
  - Retail Banking: Down 7% YoY, as solid deposit growth and higher investment revenues were more than offset by lower deposit spreads and mortgage revenues

- **Expenses – $2.7B, up 7% YoY**
  - Driven by transformation, business-led investments, along with higher volume-related expenses, partially offset by efficiency savings

- **Credit Costs – modest benefit**
  - NCLs down 48% YoY, driven by lower loan volumes and lower delinquencies
  - Net ACL release of $0.8B, reflecting portfolio improvements and continued improvement in the macroeconomic outlook

Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses.
(1) Customers of all online and/or mobile services within the last 90 days through August 2021. For additional information, please refer to Slide 24.
(2) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through August 2021. For additional information, please refer to Slide 24.
### International Consumer Banking

(Constant $MM)

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$1,922</td>
<td>(26)%</td>
<td>(30)%</td>
<td>$7,150</td>
<td>(16)%</td>
</tr>
<tr>
<td>Latin America</td>
<td>1,038</td>
<td>(1)%</td>
<td>(7)%</td>
<td>3,099</td>
<td>(12)%</td>
</tr>
<tr>
<td>Asia (1)</td>
<td>884</td>
<td>(43)%</td>
<td>(46)%</td>
<td>4,051</td>
<td>(20)%</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>1,909</td>
<td>(1)%</td>
<td>2%</td>
<td>5,780</td>
<td>3%</td>
</tr>
<tr>
<td>Latin America</td>
<td>700</td>
<td>(3)%</td>
<td>(3)%</td>
<td>2,127</td>
<td>(0)%</td>
</tr>
<tr>
<td>Asia (1)</td>
<td>1,209</td>
<td>0%</td>
<td>6%</td>
<td>3,653</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Operating Margin</strong></td>
<td>13</td>
<td>(98)%</td>
<td>(99)%</td>
<td>1,370</td>
<td>(54)%</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>122</td>
<td>NM</td>
<td>(77)%</td>
<td>352</td>
<td>(85)%</td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>(109)</td>
<td>NM</td>
<td>NM</td>
<td>1,018</td>
<td>86%</td>
</tr>
<tr>
<td>Latin America</td>
<td>322</td>
<td>(35)%</td>
<td>88%</td>
<td>892</td>
<td>NM</td>
</tr>
<tr>
<td>Asia (1)</td>
<td>(431)</td>
<td>NM</td>
<td>NM</td>
<td>126</td>
<td>(72)%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$(112)</td>
<td>NM</td>
<td>NM</td>
<td>$730</td>
<td>60%</td>
</tr>
</tbody>
</table>

**Key Indicators (in Constant $B, except branches, and as otherwise noted):**

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches</td>
<td>1,499</td>
<td>(3)%</td>
<td>(8)%</td>
<td>1,499</td>
<td>(8)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>$145</td>
<td>(2)%</td>
<td>3%</td>
<td>$147</td>
<td>7%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>71</td>
<td>(6)%</td>
<td>(5)%</td>
<td>74</td>
<td>(1)%</td>
</tr>
<tr>
<td>Investment AUMs</td>
<td>144</td>
<td>(0)%</td>
<td>10%</td>
<td>144</td>
<td>10%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>19</td>
<td>(10)%</td>
<td>(15)%</td>
<td>21</td>
<td>(12)%</td>
</tr>
<tr>
<td>Cards Purchase Sales</td>
<td>24</td>
<td>2%</td>
<td>8%</td>
<td>72</td>
<td>8%</td>
</tr>
<tr>
<td>Active Digital Customers (MM) (3)</td>
<td>15</td>
<td>1%</td>
<td>9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Mobile Customers (MM) (4)</td>
<td>14</td>
<td>2%</td>
<td>14%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
- **Revenues – $1.9B, down 30% YoY**
  - Latin America: Down 7% YoY, driven by lower loan volumes and deposit spreads, partially offset by higher AUMs
  - Asia (1): Down 4% excluding pre-tax loss on Australia sale (2), reflecting lower loans and deposit spreads, partially offset by higher investment revenues
- **Expenses – $1.9B, up 2% YoY**
  - Primarily driven by transformation and business-led investments, partially offset by efficiency savings
- **Credit Costs – $122MM, down 77% YoY**
  - NCL rate of 1.46% vs. 1.81% in 3Q'20
  - NCLs of $327MM down 25%
  - Net ACL release of $222MM

**Key Indicators:** (in Constant $B, except branches, and as otherwise noted)

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches</td>
<td>1,499</td>
<td>(3)%</td>
<td>(8)%</td>
<td>1,499</td>
<td>(8)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>$145</td>
<td>(2)%</td>
<td>3%</td>
<td>$147</td>
<td>7%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>71</td>
<td>(6)%</td>
<td>(5)%</td>
<td>74</td>
<td>(1)%</td>
</tr>
<tr>
<td>Investment AUMs</td>
<td>144</td>
<td>(0)%</td>
<td>10%</td>
<td>144</td>
<td>10%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>19</td>
<td>(10)%</td>
<td>(15)%</td>
<td>21</td>
<td>(12)%</td>
</tr>
<tr>
<td>Cards Purchase Sales</td>
<td>24</td>
<td>2%</td>
<td>8%</td>
<td>72</td>
<td>8%</td>
</tr>
<tr>
<td>Active Digital Customers (MM) (3)</td>
<td>15</td>
<td>1%</td>
<td>9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Mobile Customers (MM) (4)</td>
<td>14</td>
<td>2%</td>
<td>14%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure. For a reconciliation of constant dollars to reported results, please refer to Slide 32.

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.
(2) Results of operations excluding the impact of the sale of the Australia consumer business are non-GAAP financial measures. For additional information, see Citigroup’s Current Report on Form 8-K filed with the SEC on August 9, 2021. For a reconciliation to reported results, please refer to Slide 31.
(3) Customers of all online and/or mobile services within the last 90 days through August 2021. For additional information, please refer to Slide 24.
(4) Customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through August 2021. For additional information, please refer to Slide 24.
Global Consumer Banking – Credit Trends

(EOP Loans in Constant $B)

Global Consumer Banking

<table>
<thead>
<tr>
<th></th>
<th>3Q’20</th>
<th>2Q’21</th>
<th>3Q’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>$273.5</td>
<td>$268.7</td>
<td>$260.1</td>
</tr>
</tbody>
</table>

North America

<table>
<thead>
<tr>
<th></th>
<th>3Q’20</th>
<th>2Q’21</th>
<th>3Q’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>$178.6</td>
<td>$174.5</td>
<td>$174.3</td>
</tr>
</tbody>
</table>

Latin America

<table>
<thead>
<tr>
<th></th>
<th>3Q’20</th>
<th>2Q’21</th>
<th>3Q’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>$14.5</td>
<td>$13.1</td>
<td>$13.0</td>
</tr>
</tbody>
</table>

Asia(1)

<table>
<thead>
<tr>
<th></th>
<th>3Q’20</th>
<th>2Q’21</th>
<th>3Q’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>$80.5</td>
<td>$81.1</td>
<td>$72.8</td>
</tr>
</tbody>
</table>

Note: Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure.

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.
### Corporate / Other

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>QoQ %△</th>
<th>YoY %△</th>
<th>YTD'21</th>
<th>%△</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$108</td>
<td>(60)%</td>
<td>NM</td>
<td>$445</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>519</td>
<td>37%</td>
<td>(37)%</td>
<td>1,262</td>
<td>(12)%</td>
</tr>
<tr>
<td><strong>Credit Costs</strong></td>
<td>(81)</td>
<td>33%</td>
<td>40%</td>
<td>(314)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>(330)</td>
<td>NM</td>
<td>64%</td>
<td>(503)</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Income Taxes</strong></td>
<td>(222)</td>
<td>57%</td>
<td>28%</td>
<td>(795)</td>
<td>(28)%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$(111)</td>
<td>NM</td>
<td>82%</td>
<td>$298</td>
<td>NM</td>
</tr>
</tbody>
</table>

**Note:** Totals may not sum due to rounding. NM: Not meaningful.

- **Revenues**
  - Up YoY, driven by higher net revenue from the investment portfolio

- **Expenses**
  - Down YoY, primarily driven by the absence of the Civil Money Penalty, partially offset by investments in transformation

- **Credit Costs**
  - Up YoY, reflecting a lower ACL reserve release in the legacy portfolio
Citigroup – Net Interest & Non-Interest Revenues
(Reported $B)

Net Interest Revenue (NIR)

<table>
<thead>
<tr>
<th></th>
<th>1Q'20</th>
<th>2Q'20</th>
<th>3Q'20</th>
<th>4Q'20</th>
<th>1Q'21</th>
<th>2Q'21</th>
<th>3Q'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citigroup NIM</td>
<td>$11.49</td>
<td>$10.49</td>
<td>$10.48</td>
<td>$10.17</td>
<td>$10.20</td>
<td>$10.40</td>
<td></td>
</tr>
<tr>
<td>Markets(1)</td>
<td>$1.14</td>
<td>$1.35</td>
<td>$1.30</td>
<td>$1.28</td>
<td>$1.40</td>
<td>$1.29</td>
<td></td>
</tr>
<tr>
<td>3Q'21 QoQ △</td>
<td>$0.20</td>
<td>$(0.10)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q'21 YoY △</td>
<td>$(0.12)</td>
<td>$(0.07)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YTD'21 YoY △</td>
<td>$0.32</td>
<td>$(0.03)</td>
<td>$(2.31)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Non-Interest Revenue

<table>
<thead>
<tr>
<th></th>
<th>1Q'20</th>
<th>2Q'20</th>
<th>3Q'20</th>
<th>4Q'20</th>
<th>1Q'21</th>
<th>2Q'21</th>
<th>3Q'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Markets(1)</td>
<td>$9.24</td>
<td>$6.81</td>
<td>$6.02</td>
<td>$9.16</td>
<td>$7.28</td>
<td>$6.76</td>
<td></td>
</tr>
<tr>
<td>Ex-Markets</td>
<td>$4.82</td>
<td>$3.31</td>
<td>$2.60</td>
<td>$4.75</td>
<td>$2.87</td>
<td>$3.12</td>
<td></td>
</tr>
<tr>
<td>3Q'21 QoQ △</td>
<td>$(0.52)</td>
<td>$(0.19)</td>
<td>$(2.29)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q'21 YoY △</td>
<td>$0.26</td>
<td>$(0.05)</td>
<td>$(1.54)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YTD'21 YoY △</td>
<td>$(0.78)</td>
<td>$0.13</td>
<td>$0.75</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding. Excludes discontinued operations. NIM (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in all periods).
(1) Markets is defined as Fixed Income Markets and Equity Markets.
Note: All information for 3Q’21 is preliminary.

(1) Citi’s reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework as of September 30, 2021 and June 30, 2021, as well as December 31, 2019 and all prior periods presented. Citi’s reportable CET1 Capital ratios were derived under the U.S. Basel III Advanced Approaches framework for all periods from March 31, 2020 to March 31, 2021. For additional information on Citi’s CET1 Capital ratio and Supplementary Leverage ratio, please refer to Slides 28 and 29.

(2) Citi’s Tangible Book Value per Share is a non-GAAP financial measure. For additional information, please refer to Slide 29.
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 duration and severity 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 2020 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.
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17. Citigroup Returns
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20. Estimated FX Impact on Key P&L Metrics
21. Regional Credit Portfolio
22. Consumer Credit
23. Institutional Drivers
24. Consumer Drivers
25. Consumer Drivers (continued)

26. Equity & CET1 Capital Drivers (QoQ)
27. Equity & CET1 Capital Drivers (YoY)
28. Common Equity Tier 1 Capital Ratio and Components
29. Supplementary Leverage Ratio; TCE Reconciliation
30. Adjusted Results Reconciliation
31. Adjusted Results Reconciliation (continued)
32. FX Impact Reconciliation
## Citigroup Returns

### 3Q’21 Returns

<table>
<thead>
<tr>
<th></th>
<th>Net Income to Common</th>
<th>Average GAAP Assets</th>
<th>ROA&lt;sup&gt;(2)&lt;/sup&gt; (bps)</th>
<th>Average Allocated TCE&lt;sup&gt;(3)&lt;/sup&gt;</th>
<th>RoTCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCB</td>
<td>$1.3</td>
<td>$441</td>
<td>120</td>
<td>$35</td>
<td>15.0%</td>
</tr>
<tr>
<td>ICG</td>
<td>3.4</td>
<td>1,809</td>
<td>75</td>
<td>94</td>
<td>14.5%</td>
</tr>
<tr>
<td>Corp / Other</td>
<td>(0.4)&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>96</td>
<td>(46)</td>
<td>28</td>
<td>(5.3)%</td>
</tr>
<tr>
<td>Citigroup</td>
<td>$4.4&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$2,346</td>
<td>79</td>
<td>$157</td>
<td>11.0%</td>
</tr>
</tbody>
</table>

### YTD’21 Returns

<table>
<thead>
<tr>
<th></th>
<th>Net Income to Common</th>
<th>Average GAAP Assets</th>
<th>ROA&lt;sup&gt;(2)&lt;/sup&gt; (bps)</th>
<th>Average Allocated TCE&lt;sup&gt;(3)&lt;/sup&gt;</th>
<th>RoTCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCB</td>
<td>$5.3</td>
<td>$439</td>
<td>163</td>
<td>$35</td>
<td>20.2%</td>
</tr>
<tr>
<td>ICG</td>
<td>13.1</td>
<td>1,801</td>
<td>98</td>
<td>94</td>
<td>18.8%</td>
</tr>
<tr>
<td>Corp / Other</td>
<td>(0.5)&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>95</td>
<td>42</td>
<td>27</td>
<td>(2.5)%</td>
</tr>
<tr>
<td>Citigroup</td>
<td>$18.0&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$2,335</td>
<td>108</td>
<td>$156</td>
<td>15.4%</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

<sup>(1)</sup> 3Q’21 represents 3Q’21 net income less 3Q’21 preferred dividends of $266 million. YTD’21 represents YTD’21 net income less YTD’21 preferred dividends of $811 million.

<sup>(2)</sup> Return on Assets (ROA) defined as annualized net income (before preferred dividends) divided by average assets.

<sup>(3)</sup> Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year 2021 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 29.
Citigroup Returns Trend

**Citigroup RoTCE**

- 2017: 8.1%
- 2018: 10.9%
- 2019: 12.1%
- 2020: 6.6%
- YTD’21: 15.4%

**ICG Return on Allocated TCE**

- 2017: 13.3%
- 2018: 14.2%
- 2019: 14.4%
- 2020: 13.2%
- YTD’21: 18.8%

**GCB Return on Allocated TCE**

- 2017: 13.0%
- 2018: 16.6%
- 2019: 16.9%
- 2020: 1.9%
- YTD’21: 20.2%

**Note:** Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year capital allocations for each year. GCB and ICG average allocated TCE for 2017 and 2018 are each adjusted by approximately $3.1 billion to reflect the reporting realignment of Citi’s commercial bank from GCB to ICG. TCE and RoTCE are non-GAAP financial measures. For additional information on these measures, please refer to Slides 29 and 30.

(1) Excludes the one-time impact of Tax Reform in both 2017 and 2018. For a reconciliation to reported results, please refer to Slide 30.
# CECL Details

## Allowance for Credit Losses

<table>
<thead>
<tr>
<th></th>
<th>Balance as of 12/31/20</th>
<th>1Q’21 Build / (Release)</th>
<th>1Q’21 FX / Other $^\text{(1)}$</th>
<th>Balance as of 3/31/21 $^\text{(1)}$</th>
<th>2Q’21 Build / (Release)</th>
<th>2Q’21 FX / Other $^\text{(1)}$</th>
<th>Balance as of 6/30/21</th>
<th>3Q’21 Build / (Release)</th>
<th>3Q’21 FX / Other $^\text{(1)}$</th>
<th>Balance as of 9/30/21</th>
<th>ACLL / Loans as of 9/30/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards</td>
<td>$16.8</td>
<td>$(1.5)</td>
<td>$(0.0)</td>
<td>$15.2</td>
<td>$(1.1)</td>
<td>$0.0</td>
<td>$14.2</td>
<td>$(0.9)</td>
<td>$13.0</td>
<td>$13.0</td>
<td>9.65%</td>
</tr>
<tr>
<td>All other GCB</td>
<td>2.4</td>
<td>(0.3)</td>
<td>(0.0)</td>
<td>2.1</td>
<td>(0.3)</td>
<td>0.0</td>
<td>1.8</td>
<td>(0.1)</td>
<td>(0.1)</td>
<td>1.6</td>
<td>5.61%</td>
</tr>
<tr>
<td>Global Consumer Banking</td>
<td>$19.2</td>
<td>$(1.8)</td>
<td>$(0.1)</td>
<td>$17.3</td>
<td>$(1.4)</td>
<td>$0.1</td>
<td>$16.0</td>
<td>$(1.0)</td>
<td>$(0.4)</td>
<td>$14.6</td>
<td>0.77%</td>
</tr>
<tr>
<td>Institutional Clients Group</td>
<td>5.4</td>
<td>(1.3)</td>
<td>(0.0)</td>
<td>4.1</td>
<td>(0.9)</td>
<td>(0.0)</td>
<td>3.1</td>
<td>(0.1)</td>
<td>(0.0)</td>
<td>3.0</td>
<td>2.60%</td>
</tr>
<tr>
<td>Corp / Other</td>
<td>0.3</td>
<td>(0.1)</td>
<td>(0.0)</td>
<td>0.2</td>
<td>(0.1)</td>
<td>0.0</td>
<td>0.1</td>
<td>(0.1)</td>
<td>0.0</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>Allowance for Credit Losses on Loans (ACLL)</td>
<td>$25.0</td>
<td>$(3.2)</td>
<td>$(0.1)</td>
<td>$21.6</td>
<td>$(2.4)</td>
<td>0.0</td>
<td>$19.2</td>
<td>$(1.1)</td>
<td>$(0.4)</td>
<td>$17.7</td>
<td>9.65%</td>
</tr>
<tr>
<td>Allowance for Credit Losses on Unfunded Lending Commitments</td>
<td>2.7</td>
<td>(0.6)</td>
<td>(0.0)</td>
<td>2.0</td>
<td>0.0</td>
<td>0.0</td>
<td>2.1</td>
<td>(0.0)</td>
<td>0.0</td>
<td>2.1</td>
<td>5.61%</td>
</tr>
<tr>
<td>Citigroup Allowance for Credit Losses on Loans and Unfunded Lending Commitments</td>
<td>$27.6</td>
<td>$(3.9)</td>
<td>$(0.1)</td>
<td>$23.7</td>
<td>$(2.4)</td>
<td>0.0</td>
<td>$21.3</td>
<td>$(1.2)</td>
<td>$(0.4)</td>
<td>$19.9</td>
<td>0.77%</td>
</tr>
<tr>
<td>Other$^\text{(2)}$</td>
<td>0.1</td>
<td>0.0</td>
<td>(0.0)</td>
<td>0.1</td>
<td>0.0</td>
<td>0.0</td>
<td>0.1</td>
<td>(0.0)</td>
<td>0.0</td>
<td>0.1</td>
<td></td>
</tr>
</tbody>
</table>

### North America:
- Branded Cards: 8.3%
- Retail Services: 11.5%

---

**Note:**
1. Totals may not sum due to rounding.
2. Includes the impact of foreign exchange translation and other adjustments, on the opening balance of the ACL, substantially all of which flows through OCI.
3. Includes the allowance for held-to-maturity debt securities and other assets.
Estimated FX\(^{(1)}\) Impact on Key P&L Metrics

($B)$

<table>
<thead>
<tr>
<th>Year-over-Year Impact</th>
<th>3Q’21</th>
<th>2Q’21</th>
<th>1Q’21</th>
<th>4Q’20</th>
<th>3Q’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$0.1</td>
<td>$0.3</td>
<td>$0.2</td>
<td>$(0.2)</td>
<td>$(0.2)</td>
</tr>
<tr>
<td>Expenses</td>
<td>0.1</td>
<td>0.3</td>
<td>0.1</td>
<td>(0.0)</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Credit Costs</td>
<td>0.0</td>
<td>0.2</td>
<td>0.0</td>
<td>(0.0)</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Earnings Before Taxes</td>
<td>$(0.1)</td>
<td>$(0.1)</td>
<td>$0.1</td>
<td>$(0.2)</td>
<td>$(0.1)</td>
</tr>
</tbody>
</table>

Note: Totals may not sum due to rounding.

\(^{(1)}\) Impact of foreign exchange translation into U.S. dollars. Please also refer to Slide 32.
Regional Credit Portfolio

(3Q'21 EOP in $B)

Geographic Loan Distribution

North America 51%
Western Europe 17%
Other EM 15%
Developed Asia 2%
Hong Kong 5%
Singapore 4%
Mexico 3%
Brazil 3%

Loan Composition

DM
$281
38%
14%
24%

EM
$120
24%
14%
32%
51%


Note: Totals may not sum due to rounding.
## Consumer Credit

**Constant $B**

<table>
<thead>
<tr>
<th>Country</th>
<th>3Q’21 Loans ($B)</th>
<th>Growth YoY %</th>
<th>90+ DPD Ratio</th>
<th>NCL Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>3Q’21</td>
<td>2Q’21</td>
</tr>
<tr>
<td>Korea</td>
<td>16.6</td>
<td>6.4%</td>
<td>0.1%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>14.6</td>
<td>5.6%</td>
<td>0.0%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Singapore</td>
<td>13.8</td>
<td>5.3%</td>
<td>0.1%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>8.4</td>
<td>3.2%</td>
<td>0.1%</td>
<td>0.2%</td>
</tr>
<tr>
<td>India</td>
<td>3.8</td>
<td>1.5%</td>
<td>1.7%</td>
<td>1.7%</td>
</tr>
<tr>
<td>China</td>
<td>3.6</td>
<td>1.4%</td>
<td>0.4%</td>
<td>0.6%</td>
</tr>
<tr>
<td>Malaysia</td>
<td>3.3</td>
<td>1.3%</td>
<td>1.4%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Thailand</td>
<td>2.5</td>
<td>1.0%</td>
<td>1.6%</td>
<td>1.7%</td>
</tr>
<tr>
<td>All Other</td>
<td>1.9</td>
<td>0.7%</td>
<td>2.1%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Asia</td>
<td>68.5</td>
<td>26.3%</td>
<td>0.4%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Poland</td>
<td>1.8</td>
<td>0.7%</td>
<td>0.4%</td>
<td>0.4%</td>
</tr>
<tr>
<td>UAE</td>
<td>1.4</td>
<td>0.5%</td>
<td>1.1%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Russia</td>
<td>0.7</td>
<td>0.3%</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>All Other</td>
<td>0.3</td>
<td>0.1%</td>
<td>0.7%</td>
<td>1.6%</td>
</tr>
<tr>
<td>EMEA</td>
<td>4.2</td>
<td>1.6%</td>
<td>0.7%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Latin America</td>
<td>13.0</td>
<td>5.0%</td>
<td>1.5%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Total International</td>
<td>85.8</td>
<td>33.0%</td>
<td>0.6%</td>
<td>0.7%</td>
</tr>
<tr>
<td>North America</td>
<td>174.3</td>
<td>67.0%</td>
<td>0.6%</td>
<td>0.7%</td>
</tr>
<tr>
<td><strong>Global Consumer Banking</strong></td>
<td><strong>260.1</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>0.6%</strong></td>
<td><strong>0.7%</strong></td>
</tr>
</tbody>
</table>

**Note:** Totals may not sum due to rounding. Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure.
## Institutional Drivers

( Constant $B )

<table>
<thead>
<tr>
<th>ICG</th>
<th>3Q’21</th>
<th>2Q’21</th>
<th>1Q’21</th>
<th>4Q’20</th>
<th>3Q’20</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average Deposits:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>499</td>
<td>480</td>
<td>478</td>
<td>496</td>
<td>488</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>EMEA</td>
<td>233</td>
<td>231</td>
<td>223</td>
<td>221</td>
<td>221</td>
<td>5%</td>
<td>1%</td>
</tr>
<tr>
<td>Latin America</td>
<td>45</td>
<td>44</td>
<td>43</td>
<td>43</td>
<td>43</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Asia</td>
<td>205</td>
<td>199</td>
<td>199</td>
<td>199</td>
<td>190</td>
<td>8%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>EOP Deposits:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>505</td>
<td>471</td>
<td>470</td>
<td>472</td>
<td>476</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
<td>EMEA</td>
<td>229</td>
<td>228</td>
<td>230</td>
<td>212</td>
<td>220</td>
<td>4%</td>
<td>0%</td>
</tr>
<tr>
<td>Latin America</td>
<td>47</td>
<td>44</td>
<td>45</td>
<td>43</td>
<td>44</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Asia</td>
<td>205</td>
<td>196</td>
<td>189</td>
<td>186</td>
<td>188</td>
<td>9%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Average Loans:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>205</td>
<td>201</td>
<td>195</td>
<td>193</td>
<td>198</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>EMEA</td>
<td>90</td>
<td>89</td>
<td>89</td>
<td>87</td>
<td>89</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>32</td>
<td>32</td>
<td>32</td>
<td>35</td>
<td>41</td>
<td>(23)%</td>
<td>(1)%</td>
</tr>
<tr>
<td>Asia</td>
<td>74</td>
<td>72</td>
<td>70</td>
<td>68</td>
<td>71</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>EOP Loans:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>204</td>
<td>204</td>
<td>199</td>
<td>197</td>
<td>195</td>
<td>5%</td>
<td>0%</td>
</tr>
<tr>
<td>EMEA</td>
<td>91</td>
<td>89</td>
<td>88</td>
<td>86</td>
<td>87</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>32</td>
<td>32</td>
<td>32</td>
<td>33</td>
<td>37</td>
<td>(16)%</td>
<td>(2)%</td>
</tr>
<tr>
<td>Asia</td>
<td>74</td>
<td>74</td>
<td>72</td>
<td>67</td>
<td>69</td>
<td>7%</td>
<td>1%</td>
</tr>
</tbody>
</table>
# Consumer Drivers

## GCB Digital Metrics

<table>
<thead>
<tr>
<th>(MM)</th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Digital Customers</td>
<td>21.0</td>
<td>20.7</td>
<td>20.5</td>
<td>20.3</td>
<td>20.0</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Active Mobile Customers</td>
<td>14.0</td>
<td>13.6</td>
<td>13.3</td>
<td>13.0</td>
<td>12.8</td>
<td>9%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>International:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Digital Customers</td>
<td>15.3</td>
<td>15.1</td>
<td>14.9</td>
<td>14.7</td>
<td>14.0</td>
<td>9%</td>
<td>1%</td>
</tr>
<tr>
<td>Active Mobile Customers</td>
<td>13.5</td>
<td>13.2</td>
<td>12.9</td>
<td>12.6</td>
<td>11.9</td>
<td>14%</td>
<td>2%</td>
</tr>
</tbody>
</table>

## Latin America GCB

<table>
<thead>
<tr>
<th>(Constant SB)</th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards Purchase Sales</td>
<td>4.3</td>
<td>4.2</td>
<td>3.8</td>
<td>4.4</td>
<td>3.6</td>
<td>20%</td>
<td>2%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>4.3</td>
<td>4.3</td>
<td>4.6</td>
<td>4.8</td>
<td>4.8</td>
<td>(10)%</td>
<td>(1)%</td>
</tr>
<tr>
<td>Cards EOP Loans</td>
<td>4.3</td>
<td>4.3</td>
<td>4.3</td>
<td>4.7</td>
<td>4.6</td>
<td>(6)%</td>
<td>1%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>8.9</td>
<td>9.2</td>
<td>9.6</td>
<td>9.8</td>
<td>10.2</td>
<td>(13)%</td>
<td>(3)%</td>
</tr>
<tr>
<td>RB EOP Loans</td>
<td>8.7</td>
<td>8.9</td>
<td>9.1</td>
<td>9.5</td>
<td>9.9</td>
<td>(12)%</td>
<td>(2)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>24.2</td>
<td>24.1</td>
<td>24.9</td>
<td>24.9</td>
<td>24.7</td>
<td>(2)%</td>
<td>0%</td>
</tr>
<tr>
<td>RB Investment Sales</td>
<td>3.5</td>
<td>3.5</td>
<td>3.2</td>
<td>3.7</td>
<td>3.6</td>
<td>(6)%</td>
<td>1%</td>
</tr>
<tr>
<td>RB Investment AUMs</td>
<td>67.7</td>
<td>67.1</td>
<td>65.7</td>
<td>65.8</td>
<td>63.9</td>
<td>6%</td>
<td>1%</td>
</tr>
</tbody>
</table>

## Asia GCB

<table>
<thead>
<tr>
<th>(Constant SB)</th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cards Purchase Sales</td>
<td>19.7</td>
<td>19.3</td>
<td>19.6</td>
<td>20.6</td>
<td>18.5</td>
<td>6%</td>
<td>2%</td>
</tr>
<tr>
<td>Cards Average Loans</td>
<td>14.3</td>
<td>16.3</td>
<td>16.8</td>
<td>17.0</td>
<td>17.0</td>
<td>(16)%</td>
<td>(12)%</td>
</tr>
<tr>
<td>Cards EOP Loans</td>
<td>13.5</td>
<td>16.0</td>
<td>16.5</td>
<td>17.2</td>
<td>16.8</td>
<td>(20)%</td>
<td>(16)%</td>
</tr>
<tr>
<td>RB Average Loans</td>
<td>61.6</td>
<td>65.5</td>
<td>64.8</td>
<td>64.6</td>
<td>64.0</td>
<td>(4)%</td>
<td>(6)%</td>
</tr>
<tr>
<td>RB EOP Loans</td>
<td>59.3</td>
<td>65.1</td>
<td>64.6</td>
<td>64.1</td>
<td>63.7</td>
<td>(7)%</td>
<td>(9)%</td>
</tr>
<tr>
<td>RB Average Deposits</td>
<td>120.7</td>
<td>123.3</td>
<td>122.3</td>
<td>119.6</td>
<td>116.5</td>
<td>4%</td>
<td>(2)%</td>
</tr>
<tr>
<td>RB Investment Sales</td>
<td>13.2</td>
<td>13.6</td>
<td>20.5</td>
<td>14.8</td>
<td>15.9</td>
<td>(17)%</td>
<td>(3)%</td>
</tr>
<tr>
<td>RB Investment AUMs</td>
<td>75.8</td>
<td>76.6</td>
<td>74.0</td>
<td>72.1</td>
<td>67.0</td>
<td>13%</td>
<td>(1)%</td>
</tr>
</tbody>
</table>

**Note:** Constant dollar excludes the impact of foreign exchange translation into U.S. dollars for reporting purposes and is a non-GAAP financial measure.

(1) Excludes Citi mortgage. North America also excludes Citi Retail Services.

(2) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.
Note: All information for LTM’21 is preliminary. LTM: Last Twelve Months.

(1) For additional information, please refer to footnote 1 on Slide 24.
(2) Agent contact rate defined as total agent handled calls divided by average total active accounts.
(3) E-statement penetration defined as total electronic statements divided by total statements (paper statements plus electronic statements).
(4) E-payment penetration defined as total electronic payments divided by total payments (paper payments plus electronic payments).
## Equity & CET1 Capital Drivers (QoQ)

($B, except basis points (bps))

<table>
<thead>
<tr>
<th></th>
<th>Common Equity</th>
<th>Tangible Common Equity</th>
<th>CET1 Capital</th>
<th>CET1 Capital Ratio (bps)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2Q’21</strong></td>
<td>$184.2</td>
<td>$157.8</td>
<td>$150.4</td>
<td>11.8%</td>
</tr>
<tr>
<td><strong>Impact of:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CECL 25% Provision Deferral (3)</td>
<td>N/A</td>
<td>N/A</td>
<td>(0.4)</td>
<td>(3)</td>
</tr>
<tr>
<td>Net Income</td>
<td>4.6</td>
<td>4.6</td>
<td>4.6</td>
<td>37</td>
</tr>
<tr>
<td>Preferred Stock Dividends</td>
<td>(0.3)</td>
<td>(0.3)</td>
<td>(0.3)</td>
<td>(2)</td>
</tr>
<tr>
<td>Common Share Repurchases &amp; Dividends</td>
<td>(4.0)</td>
<td>(4.0)</td>
<td>(4.0)</td>
<td>(32)</td>
</tr>
<tr>
<td>DTA</td>
<td>N/A</td>
<td>N/A</td>
<td>0.3</td>
<td>2</td>
</tr>
<tr>
<td>Unrealized AFS Gains / (Losses)</td>
<td>(0.3)</td>
<td>(0.3)</td>
<td>(0.3)</td>
<td>(2)</td>
</tr>
<tr>
<td>FX Translation (4)</td>
<td>(1.3)</td>
<td>(1.0)</td>
<td>(1.0)</td>
<td>(1)</td>
</tr>
<tr>
<td>Other (5)</td>
<td>0.0</td>
<td>0.1</td>
<td>0.3</td>
<td>3</td>
</tr>
<tr>
<td>RWA</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>(18)</td>
</tr>
<tr>
<td><strong>3Q’21</strong></td>
<td>$182.9</td>
<td>$156.9</td>
<td>$149.6</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

**Note:** Totals may not sum due to rounding. All information for 3Q’21 is preliminary.

(1) For additional information, please refer to Slide 29.
(2) For additional information, please refer to Slide 28.
(3) For additional information, please refer to footnote 4 on Slide 28.
(4) Citigroup’s CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.
(5) Includes changes in goodwill and intangible assets, net of tax and changes in other OCI (including changes in cash flow hedges, net of tax, DVA on Citi’s fair value option liabilities, net of tax and defined benefit plans liability).
# Equity & CET1 Capital Drivers (YoY)

($B, except basis points (bps))

<table>
<thead>
<tr>
<th></th>
<th>Common Equity</th>
<th>Tangible Common Equity$^{(1)}</th>
<th>CET1 Capital$^{(2)}</th>
<th>CET1 Capital Ratio$^{(2)}$ (bps)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3Q’20</strong></td>
<td>$175.9</td>
<td>$149.8</td>
<td>$142.2</td>
<td>11.7%</td>
</tr>
<tr>
<td><strong>Impact of:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CECL 25% Provision Deferral$^{(3)}</td>
<td>N/A</td>
<td>N/A</td>
<td>(2.2)</td>
<td>(18)</td>
</tr>
<tr>
<td>Net Income</td>
<td>23.1</td>
<td>23.1</td>
<td>23.1</td>
<td>182</td>
</tr>
<tr>
<td>Preferred Stock Dividends</td>
<td>(1.1)</td>
<td>(1.1)</td>
<td>(1.1)</td>
<td>(9)</td>
</tr>
<tr>
<td>Common Share Repurchases &amp; Dividends</td>
<td>(11.8)</td>
<td>(11.8)</td>
<td>(11.8)</td>
<td>(93)</td>
</tr>
<tr>
<td>DTA</td>
<td>N/A</td>
<td>N/A</td>
<td>1.2</td>
<td>9</td>
</tr>
<tr>
<td>Unrealized AFS Gains / (Losses)</td>
<td>(2.6)</td>
<td>(2.6)</td>
<td>(2.6)</td>
<td>(21)</td>
</tr>
<tr>
<td>FX Translation$^{(4)}</td>
<td>0.3</td>
<td>0.2</td>
<td>0.2</td>
<td>-</td>
</tr>
<tr>
<td>Other$^{(5)}</td>
<td>(0.9)</td>
<td>(0.7)</td>
<td>0.6</td>
<td>9</td>
</tr>
<tr>
<td>RWA$^{(6)}</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>(58)</td>
</tr>
<tr>
<td><strong>3Q’21</strong></td>
<td>$182.9</td>
<td>$156.9</td>
<td>$149.6</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

**Note:** Totals may not sum due to rounding. All information for 3Q’21 is preliminary.

$^{(1)}$ For additional information, please refer to Slide 29.

$^{(2)}$ For additional information, please refer to Slide 28.

$^{(3)}$ For additional information, please refer to footnote 4 on Slide 28.

$^{(4)}$ Citigroup’s CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.

$^{(5)}$ Includes changes in goodwill and intangible assets, net of tax and changes in other OCI (including changes in cash flow hedges, net of tax, DVA on Citi’s fair value option liabilities, net of tax and defined benefit plans liability).

$^{(6)}$ Includes the impact of the change in Citi’s reportable CET1 Capital ratio from the U.S. Basel III Advanced Approaches to the Standardized Approach during 2Q’21. For more information, see footnote 1 on slide 28.
# Common Equity Tier 1 Capital Ratio and Components ($MM)

<table>
<thead>
<tr>
<th>Common Equity Tier 1 Capital Ratio and Components&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>3Q'21&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citigroup Common Stockholders’ Equity&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>$183,005</td>
<td>$184,289</td>
<td>$182,402</td>
<td>$180,118</td>
<td>$176,047</td>
</tr>
<tr>
<td>Add: Qualifying noncontrolling interests</td>
<td>136</td>
<td>136</td>
<td>132</td>
<td>141</td>
<td>141</td>
</tr>
<tr>
<td>Regulatory Capital Adjustments and Deductions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add: CECL transition and 25% provision deferral&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>3,389</td>
<td>3,774</td>
<td>4,359</td>
<td>5,348</td>
<td>5,638</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated net unrealized gains (losses) on cash flow hedges, net of tax</td>
<td>663</td>
<td>864</td>
<td>1,037</td>
<td>1,593</td>
<td>1,859</td>
</tr>
<tr>
<td>Intangible Assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill, net of related deferred tax liabilities (DTLs)&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>20,889</td>
<td>20,999</td>
<td>20,854</td>
<td>21,124</td>
<td>20,522</td>
</tr>
<tr>
<td>Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs</td>
<td>3,899</td>
<td>3,986</td>
<td>4,054</td>
<td>4,166</td>
<td>4,248</td>
</tr>
<tr>
<td>Defined benefit pension plan net assets; other</td>
<td>2,070</td>
<td>2,040</td>
<td>1,485</td>
<td>921</td>
<td>949</td>
</tr>
<tr>
<td>Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards</td>
<td>10,897</td>
<td>11,192</td>
<td>11,691</td>
<td>11,638</td>
<td>12,061</td>
</tr>
<tr>
<td><strong>Common Equity Tier 1 Capital (CET1)</strong></td>
<td><strong>$149,629</strong></td>
<td><strong>$150,378</strong></td>
<td><strong>$148,944</strong></td>
<td><strong>$147,274</strong></td>
<td><strong>$142,158</strong></td>
</tr>
<tr>
<td><strong>Risk-Weighted Assets (RWA)&lt;sup&gt;(4)&lt;/sup&gt;</strong></td>
<td><strong>$1,282,218</strong></td>
<td><strong>$1,271,046</strong></td>
<td><strong>$1,263,926</strong></td>
<td><strong>$1,255,284</strong></td>
<td><strong>$1,219,054</strong></td>
</tr>
<tr>
<td><strong>Common Equity Tier 1 Capital Ratio (CET1 / RWA)</strong></td>
<td>11.7%</td>
<td>11.8%</td>
<td>11.8%</td>
<td>11.7%</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

**Note:**

(1) Citi’s reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework as of September 30, 2021 and June 30, 2021, and the U.S. Basel III Advanced Approaches framework for all prior periods presented. This reflects the more binding CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment.

(2) Preliminary.

(3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.

(4) Citi has elected to apply the modified transition provision related to the impact of the CECL accounting standard on regulatory capital, as provided by the U.S. banking agencies’ September 2020 final rule. For additional information, please refer to the “Capital Resources” section of Citigroup’s 2020 Form 10-K.

(5) Includes goodwill “embedded” in the valuation of significant common stock investments in unconsolidated financial institutions.
Supplementary Leverage Ratio and Components

<table>
<thead>
<tr>
<th></th>
<th>3Q'21 (1)</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 Capital (CET1) (2)</td>
<td>$149,629</td>
<td>$150,378</td>
<td>$148,944</td>
<td>$147,274</td>
<td>$142,158</td>
</tr>
<tr>
<td>Additional Tier 1 Capital (AT1) (3)</td>
<td>19,269</td>
<td>19,258</td>
<td>21,540</td>
<td>19,779</td>
<td>18,153</td>
</tr>
<tr>
<td>Total Tier 1 Capital (T1C) (CET1 + AT1)</td>
<td>$168,898</td>
<td>$169,636</td>
<td>$170,484</td>
<td>$167,053</td>
<td>$160,311</td>
</tr>
<tr>
<td>Total Leverage Exposure (TLE) (2)(4)</td>
<td>$2,911,017</td>
<td>$2,903,655</td>
<td>$2,450,412</td>
<td>$2,386,881</td>
<td>$2,349,620</td>
</tr>
<tr>
<td>Supplementary Leverage Ratio (T1C / TLE)</td>
<td>5.8%</td>
<td>5.8%</td>
<td>7.0%</td>
<td>7.0%</td>
<td>6.8%</td>
</tr>
</tbody>
</table>

Tangible Common Equity and Tangible Book Value Per Share

<table>
<thead>
<tr>
<th></th>
<th>3Q'21 (1)</th>
<th>2Q'21</th>
<th>1Q'21</th>
<th>4Q'20</th>
<th>3Q'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stockholders' Equity</td>
<td>$182,880</td>
<td>$184,164</td>
<td>$182,269</td>
<td>$179,962</td>
<td>$175,896</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>21,573</td>
<td>22,060</td>
<td>21,905</td>
<td>22,162</td>
<td>21,624</td>
</tr>
<tr>
<td>Intangible Assets (other than Mortgage Servicing Rights)</td>
<td>4,144</td>
<td>4,268</td>
<td>4,308</td>
<td>4,411</td>
<td>4,470</td>
</tr>
<tr>
<td>Goodwill and Identifiable Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale</td>
<td>257</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tangible Common Equity (TCE)</td>
<td>$156,906</td>
<td>$157,836</td>
<td>$156,056</td>
<td>$153,389</td>
<td>$149,802</td>
</tr>
<tr>
<td>Common Shares Outstanding (CSO)</td>
<td>1,984</td>
<td>2,027</td>
<td>2,067</td>
<td>2,082</td>
<td>2,082</td>
</tr>
<tr>
<td>Tangible Book Value Per Share (TCE / CSO)</td>
<td>$79.07</td>
<td>$77.87</td>
<td>$75.50</td>
<td>$73.67</td>
<td>$71.95</td>
</tr>
</tbody>
</table>

Note:
(1) Preliminary.
(2) Citi has elected to apply the modified transition provision related to the impact of the CECL accounting standard on regulatory capital, as provided by the U.S. banking agencies’ September 2020 final rule. For additional information, please refer to the “Capital Resources” section of Citigroup’s 2020 Form 10-K.
(3) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities. Commencing with the second quarter of 2020 and continuing through the first quarter of 2021, Citigroup’s TLE temporarily excluded U.S. Treasuries and deposits at Federal Reserve banks. For additional information, please refer to the “Capital Resources” section of Citigroup’s 2020 Form 10-K.
## Adjusted Results Reconciliation

($MM, except as otherwise noted)

### Citigroup

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>3Q'20</th>
<th>YTD'21</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Net Income</td>
<td>$4,644</td>
<td>$6,193</td>
<td>$3,146</td>
<td>$18,779</td>
<td>$11,047</td>
<td>$19,401</td>
<td>$18,045</td>
<td>$(6,798)</td>
</tr>
<tr>
<td>Impact of Tax Reform</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$4,644</td>
<td>$6,193</td>
<td>$3,146</td>
<td>$18,779</td>
<td>$11,047</td>
<td>$19,401</td>
<td>$18,045</td>
<td>$(6,798)</td>
</tr>
<tr>
<td>Less: Preferred Dividends</td>
<td>266</td>
<td>253</td>
<td>284</td>
<td>811</td>
<td>1,095</td>
<td>1,109</td>
<td>1,174</td>
<td>1,213</td>
</tr>
<tr>
<td>Adjusted Net Income to Common Shareholders</td>
<td>$4,378</td>
<td>$5,940</td>
<td>$2,862</td>
<td>$17,988</td>
<td>$9,952</td>
<td>$18,292</td>
<td>$16,777</td>
<td>$14,583</td>
</tr>
<tr>
<td>Reported EOP TCE</td>
<td>$156,906</td>
<td>$157,836</td>
<td>$149,802</td>
<td>$156,906</td>
<td>$153,389</td>
<td>$148,809</td>
<td>$151,078</td>
<td>$154,611</td>
</tr>
<tr>
<td>Impact of Tax Reform</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EOP TCE</td>
<td>$156,906</td>
<td>$157,836</td>
<td>$149,802</td>
<td>$156,906</td>
<td>$153,389</td>
<td>$148,809</td>
<td>$151,078</td>
<td>$154,611</td>
</tr>
<tr>
<td>Adjusted Average TCE</td>
<td>$157,371</td>
<td>$156,946</td>
<td>$149,012</td>
<td>$156,047</td>
<td>$149,892</td>
<td>$150,994</td>
<td>$153,324</td>
<td>$180,458</td>
</tr>
<tr>
<td>Adjusted RoTCE(^2)</td>
<td>11.0%</td>
<td>15.2%</td>
<td>7.6%</td>
<td>15.4%</td>
<td>6.6%</td>
<td>12.1%</td>
<td>10.9%</td>
<td>8.1%</td>
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### Institutional Clients Group

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>YTD'21</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Reported Net Income</td>
<td>$3,419</td>
<td>$13,137</td>
<td>$11,503</td>
<td>$12,736</td>
<td>$12,557</td>
<td>$9,318</td>
</tr>
<tr>
<td>Impact of Tax Reform</td>
<td></td>
<td></td>
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<tr>
<td>Adjusted Net Income</td>
<td>$3,419</td>
<td>$13,137</td>
<td>$11,503</td>
<td>$12,736</td>
<td>$12,557</td>
<td>$11,318</td>
</tr>
<tr>
<td>Allocated TCE ($B)(^3)</td>
<td>$94</td>
<td>$94</td>
<td>$87</td>
<td>$89</td>
<td>$88</td>
<td>$85</td>
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<tr>
<td>RoTCE(^2)</td>
<td>14.5%</td>
<td>18.8%</td>
<td>13.2%</td>
<td>14.4%</td>
<td>14.2%</td>
<td>13.3%</td>
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### Global Consumer Banking

<table>
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<th></th>
<th>3Q'21</th>
<th>YTD'21</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Reported Net Income</td>
<td>$1,336</td>
<td>$5,344</td>
<td>$667</td>
<td>$5,573</td>
<td>$5,302</td>
<td>$3,533</td>
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<tr>
<td>Impact of Tax Reform</td>
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</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$1,336</td>
<td>$5,344</td>
<td>$667</td>
<td>$5,573</td>
<td>$5,302</td>
<td>$4,283</td>
</tr>
<tr>
<td>Allocated TCE ($B)(^3)</td>
<td>$35</td>
<td>$35</td>
<td>$34</td>
<td>$33</td>
<td>$32</td>
<td>$33</td>
</tr>
<tr>
<td>RoTCE(^2)</td>
<td>15.0%</td>
<td>20.2%</td>
<td>1.9%</td>
<td>16.9%</td>
<td>16.6%</td>
<td>13.0%</td>
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</table>

**Note:** Totals may not sum due to rounding.

1. Represents the full year 2017 one-time impact of the enactment of Tax Reform as well as the full year 2018 one-time impact of the finalization of the provisional component of the impact based on Citi’s analysis as well as additional guidance received from the U.S. Treasury Department related to Tax Reform.
2. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.
3. Tangible common equity (TCE) allocated to GCB and ICG based on estimated full year capital allocations for each year. GCB and ICG average allocated TCE for 2017 and 2018 are each adjusted by approximately $3.1 billion to reflect the reporting realignment of Citi’s commercial bank from GCB to ICG.
Adjusted Results Reconciliation (continued)

($MM, except as otherwise noted)

### Citigroup

<table>
<thead>
<tr>
<th></th>
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<th>YTD'21</th>
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<tbody>
<tr>
<td>Reported Revenues</td>
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<td>$53,955</td>
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<tr>
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<td>(680)</td>
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<tr>
<td>Adjusted Revenues</td>
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<td>$54,635</td>
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<tr>
<td>Reported Net Income</td>
<td>$4,644</td>
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<tr>
<td>Impact of Australia Sale</td>
<td>(580)</td>
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<tr>
<td>Adjusted Net Income</td>
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<tr>
<td>Reported EPS</td>
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<tr>
<td>Average TCE</td>
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<tr>
<td>Adjusted RoTCE</td>
<td>12.5%</td>
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### Global Consumer Banking

<table>
<thead>
<tr>
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<td>Reported Revenues</td>
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<td>Adjusted Revenues</td>
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<td>Impact of Australia Sale</td>
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<td>(580)</td>
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<tr>
<td>Adjusted Net Income</td>
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<tr>
<td>Average TCE</td>
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<tr>
<td>Adjusted RoTCE</td>
<td>21.5%</td>
<td>22.4%</td>
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### International Global Consumer Banking

<table>
<thead>
<tr>
<th></th>
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<th>YTD'21</th>
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</thead>
<tbody>
<tr>
<td>Reported Revenues</td>
<td>$1,922</td>
<td>$7,150</td>
</tr>
<tr>
<td>Impact of Australia Sale</td>
<td>(680)</td>
<td>(680)</td>
</tr>
<tr>
<td>Adjusted Revenues</td>
<td>$2,602</td>
<td>$7,830</td>
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### Asia Global Consumer Banking

<table>
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<tbody>
<tr>
<td>Reported Revenues</td>
<td>$884</td>
<td>$4,051</td>
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<tr>
<td>Impact of Australia Sale</td>
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<td>(680)</td>
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<tr>
<td>Adjusted Revenues</td>
<td>$1,564</td>
<td>$4,731</td>
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Note: Totals may not sum due to rounding. Impact of Australia sale reflects pre-tax loss related to sale of Australia consumer business in 3Q'21 of approximately $680MM (approximately $580MM) after-tax. For additional information, see Citigroup’s Current Report on Form 8-K filed with the SEC on August 9, 2021.
### FX Impact Reconciliation

($MM, except balance sheet items in $B)

#### Citigroup

<table>
<thead>
<tr>
<th></th>
<th>3Q'21</th>
<th>2Q'21</th>
<th>3Q'20</th>
<th>YTD'21</th>
<th>YTD'20</th>
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<td>$2,362</td>
<td>$2,328</td>
<td>$2,234</td>
<td>$2,362</td>
<td>$2,234</td>
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<td>(20)</td>
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<td>EOP Assets in Constant Dollars</td>
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<tr>
<td>Reported EOP Loans</td>
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<td>$777</td>
<td>$667</td>
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<td>EOP Loans in Constant Dollars</td>
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<td>$670</td>
<td>$665</td>
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<td>Reported EOP Deposits</td>
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<td>-</td>
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<td>EOP Deposits in Constant Dollars</td>
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<td>$1,267</td>
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#### Global Consumer Banking

<table>
<thead>
<tr>
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<th>2Q'21</th>
<th>3Q'20</th>
<th>YTD'21</th>
<th>YTD'20</th>
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<tbody>
<tr>
<td>Reported Retail Banking Revenues</td>
<td>$2,146</td>
<td>$2,602</td>
<td>$2,916</td>
<td>$7,782</td>
<td>$8,798</td>
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<td>68</td>
<td>-</td>
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<td>Retail Banking Revenues in Constant Dollars</td>
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<td>$2,783</td>
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<td>$7,782</td>
<td>$8,034</td>
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<td>Reported Cards Revenues</td>
<td>$4,114</td>
<td>$4,018</td>
<td>$4,257</td>
<td>$12,325</td>
<td>$13,888</td>
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<td>-</td>
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<td>27</td>
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<tr>
<td>Cards Revenues in Constant Dollars</td>
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<td>$4,005</td>
<td>$4,284</td>
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<td>$14,018</td>
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#### International Consumer Banking

<table>
<thead>
<tr>
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<th>3Q'21</th>
<th>2Q'21</th>
<th>3Q'20</th>
<th>YTD'21</th>
<th>YTD'20</th>
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<tbody>
<tr>
<td>Reported Revenues</td>
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<td>59</td>
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<td>Expenses in Constant Dollars</td>
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<td>$1,883</td>
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<td>Reported Credit Costs</td>
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<td>11</td>
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<td>7</td>
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<tr>
<td>Net Income in Constant Dollars</td>
<td>$(112)</td>
<td>$520</td>
<td>$270</td>
<td>$730</td>
<td>$455</td>
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#### Latin America Consumer Banking

<table>
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<tr>
<th></th>
<th>3Q'21</th>
<th>2Q'21</th>
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<th>YTD'21</th>
<th>YTD'20</th>
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<tbody>
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<td>96</td>
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<td>$1,046</td>
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<td>20</td>
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<td>EBT in Constant Dollars</td>
<td>$322</td>
<td>$492</td>
<td>$171</td>
<td>$892</td>
<td>$98</td>
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#### Asia Consumer Banking

<table>
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<tr>
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<th>YTD'20</th>
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<td>$126</td>
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Note: Totals may not sum due to rounding.

(1) Asia GCB includes the results of operations of GCB activities in certain EMEA countries for all periods presented.