Second Quarter 2022
Fixed Income Investor Review

July 28, 2022

Agenda

2Q22 Results	• Net income of $4.5B • RoTCE(1) of 11.2%
Balance Sheet	• YoY growth in PBWM and ICG loans • Credit quality remained strong
Liquidity & Capital	• 115% Liquidity Coverage Ratio (LCR)(2) • 11.9% Common Equity Tier 1 (CET1) Capital Ratio(2) • 5.6% Supplementary Leverage Ratio (SLR)(2)
Issuance	• Issuance program summary • Issuance expectations

Note: All footnotes are presented on Slide 26.

Second Quarter Snapshot

Revenues	
2Q22	$19.6 billion
vs. 2Q21	11%

Net Income	
2Q22	$4.5 billion
vs. 2Q21	(27)%

EPS	
2Q22	$2.19
vs. 2Q21	(23)%

RoTCE(1)	
2Q22	11.2%
2Q21	15.2%

CET1 Capital Ratio(2)	
2Q22	11.9%
2Q21	11.8%

Tangible Book Value Per Share(3)	
2Q22	$80.25
vs. 2Q21	3%

Second Quarter Key Highlights

- **NII up 14% YoY driven by rates and volumes**
- **NIR up 5% YoY driven by continued strong client engagement across Services and Markets**

- **End of period deposits increased by 1%**
- **End of period loans up 2% in ICG and 4% in PBWM**

- **22% or $531 billion of our total average assets are High Quality Liquid Assets(4)**

- **Maintained total available liquidity resources of over $960 billion(4)**

- **11.9% CET1 Capital Ratio(2) improved approximately 50 basis points from last quarter**

- **3% increase in Tangible Book Value Per Share(3) to $80.25**

 Note: NII: Net Interest Income. NIR: Non-Interest Revenue. All footnotes are presented on Slide 26.

Financial Results Overview

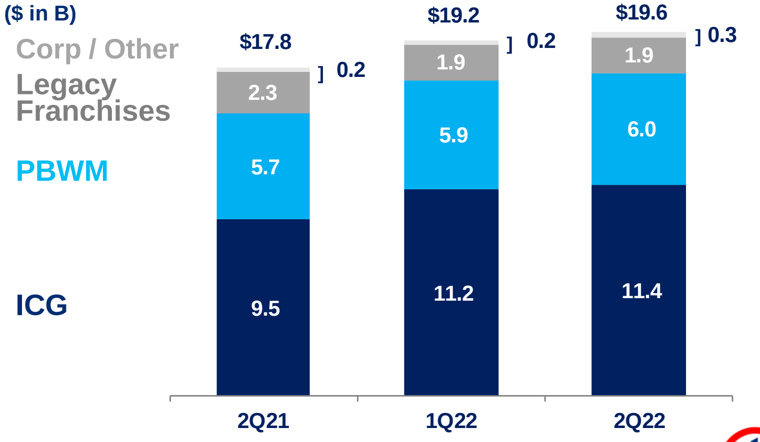
Financial Results

($ in MM, except EPS)	2Q22	% Δ QoQ	% Δ YoY	YTD'22	% Δ YoY
Net Interest Income	$11,964	10%	14%	$22,835	9%
Non-Interest Revenue	7,674	(8)%	5%	15,989	(3)%
Total Revenues	**19,638**	**2%**	**11%**	**38,824**	**4%**
Expenses	12,393	(6)%	8%	25,558	12%
NCLs	850	(3)%	(36)%	1,722	(44)%
ACL Build (Release) and Other Provisions(1)	424	NM	NM	307	NM
Credit Costs	**1,274**	**69%**	**NM**	**2,029**	**NM**
EBT	**5,971**	**13%**	**(19)%**	**11,237**	**(36)%**
Income Taxes	**1,182**	**26%**	**2%**	**2,123**	**(39)%**
Net Income(3)	4,547	6%	(27)%	8,853	**(37)%**
Preferred dividends	238	(15)%	(6)%	517	(5)%
Net Income to Common(2,3)	4,285	7%	(27)%	8,295	(39)%
Diluted EPS	**$2.19**	**8%**	**(23)%**	**$4.20**	**(35)%**
Efficiency Ratio (Δ in bps)	63%	(550)	(150)	66%	460
ROE(3)	9.7%				
RoTCE(2,3)	11.2%				
CET1 Ratio	11.9%				

Financial Overview Highlights

- **Revenues** – Up 11% YoY, largely driven by rates, TTS fees, Markets and continued momentum in U.S. cards partially offset by slowdown in Investment Banking activity
- **Expenses** – Up 8% YoY (12% YTD), largely driven by transformation, business-led investments, and volume-related expenses
- **Credit Costs –** Cost of ~$1.3 billion, largely driven by NCLs of $850 million and an ACL build
- **Net Income** – Down 27% YoY, largely driven by an ACL release in 2Q21
- **RoTCE** was 11.2%

Revenues by Segment and Corp / Other



 Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. ICG: Institutional Clients Group. PBWM: Personal Banking & Wealth Management. All footnotes are presented on Slide 26.

Capital and Balance Sheet

($ in B, except per share data)

Risk-based Capital Metrics[1]

	2Q21	1Q22	2Q22
CET1 Capital	$150	$144	$145
Standardized RWAs	1,277	1,263	1,220
CET1 Capital Ratio - Standardized	11.8%	11.4%	11.9%
Advanced RWAs	1,258	1,260	1,236
CET1 Capital Ratio - Advanced	12.0%	11.4%	11.7%

Leverage-based Capital Metrics

	2Q21	1Q22	2Q22
Supplementary Leverage Ratio[2]	5.8%	5.6%	5.6%

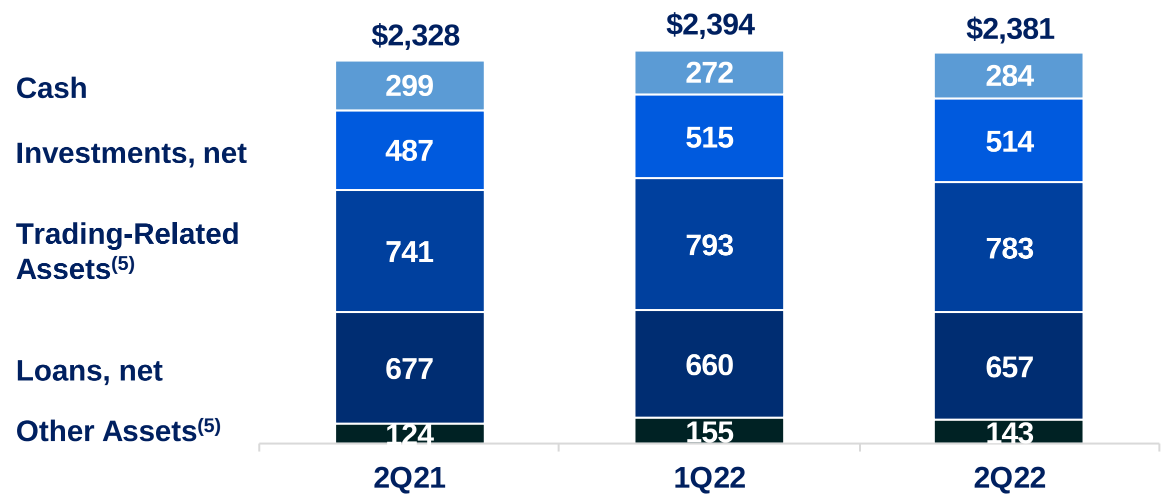
Liquidity Metrics

	2Q21	1Q22	2Q22
Liquidity Coverage Ratio	113%	116%	115%
Average HQLA	523	540	531
Total Available Liquidity Resources[3]	972	965	964

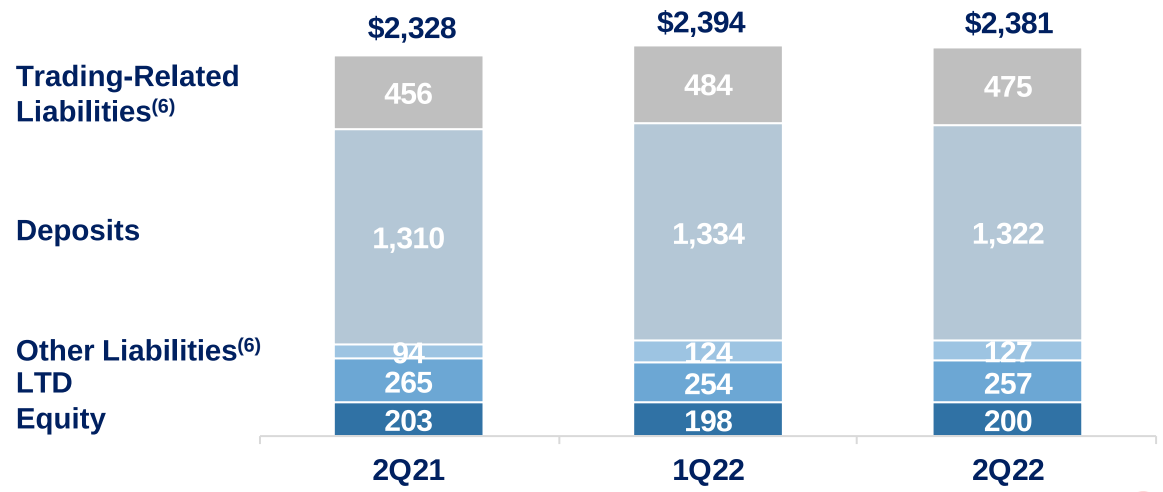
Balance Sheet

	2Q21	1Q22	2Q22
Book Value per share	$ 90.86	$ 92.03	$ 92.95
Tangible Book Value per share[4]	77.87	79.03	80.25

End of Period Assets



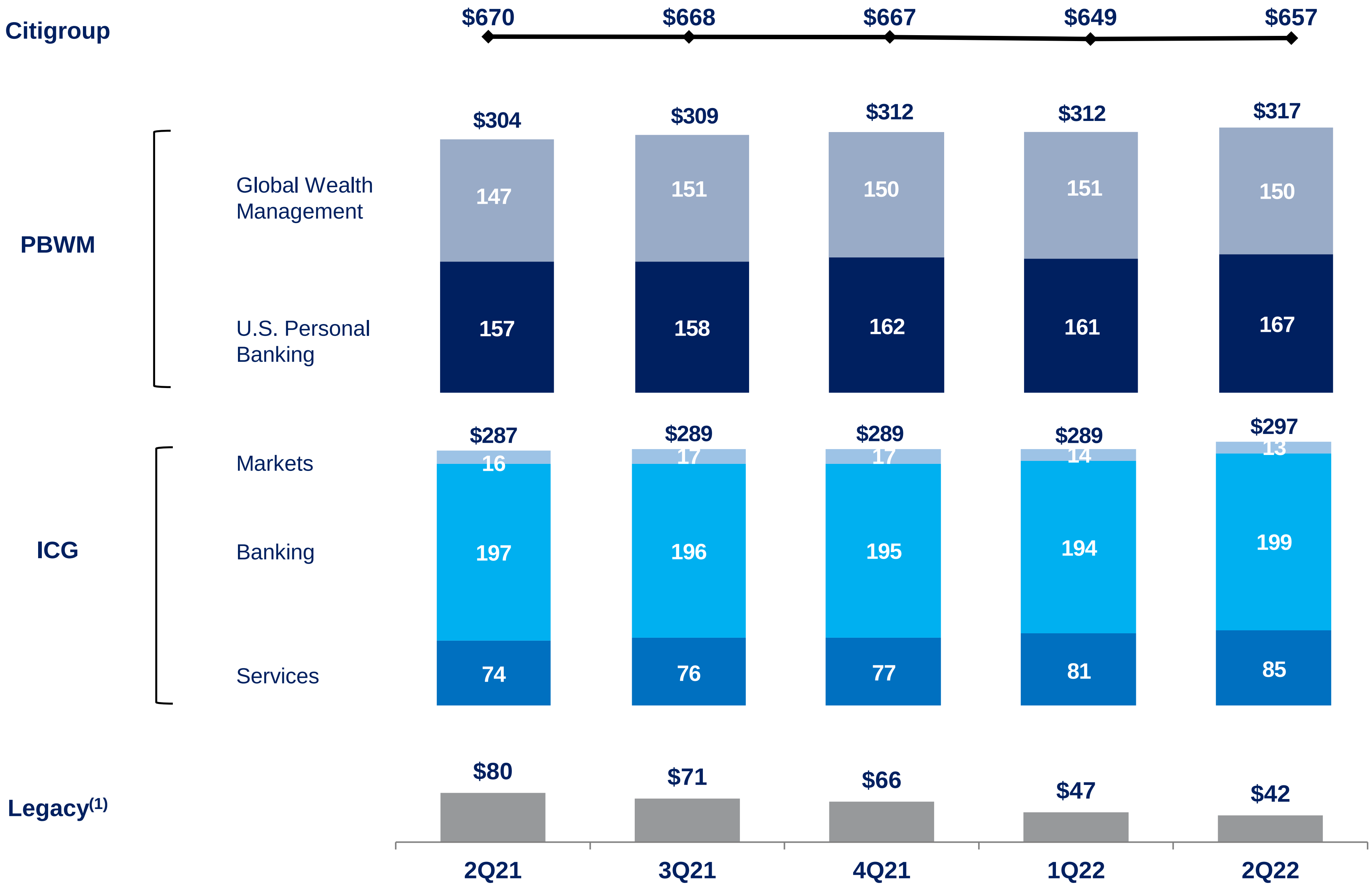
End of Period Liabilities and Equity



 Note: Totals may not sum due to rounding. LTD: Long-term debt. HQLA: High quality liquid assets. All footnotes are presented on Slide 27.

Average Loan Trends

($ in B)

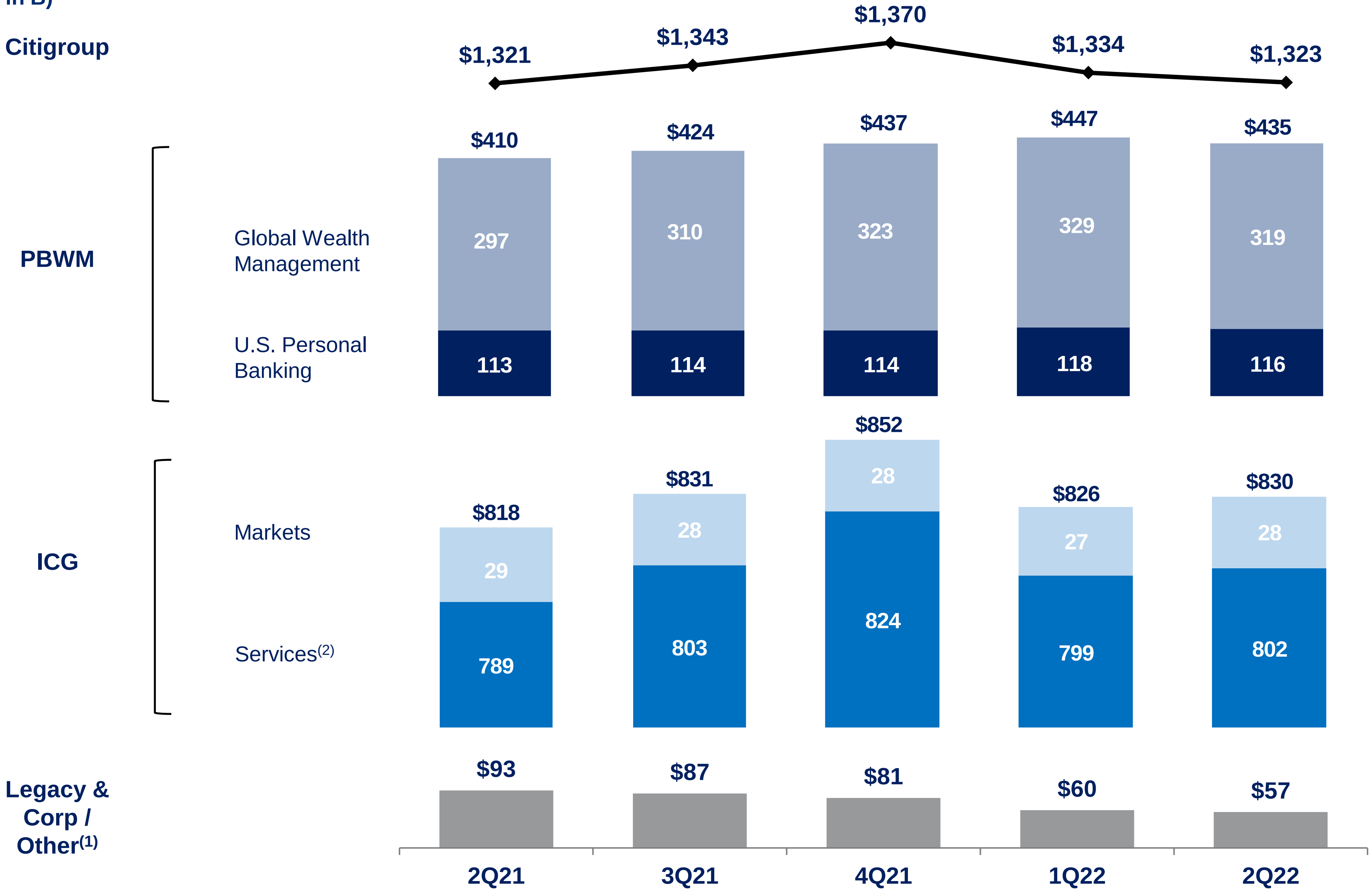


	QoQ% △	YoY% △
Citigroup	1%	(2)%
PBWM	2%	4%
Global Wealth Management	(1)%	2%
U.S. Personal Banking	4%	6%
ICG	3%	3%
Markets	(7)%	(19)%
Banking	3%	1%
Services	5%	15%
Legacy	(9)%	(47)%

 Note: Totals may not sum due to rounding. Amounts represent average loans, net of unearned income. All footnotes are presented on Slide 27.

Average Deposit Trends

($ in B)



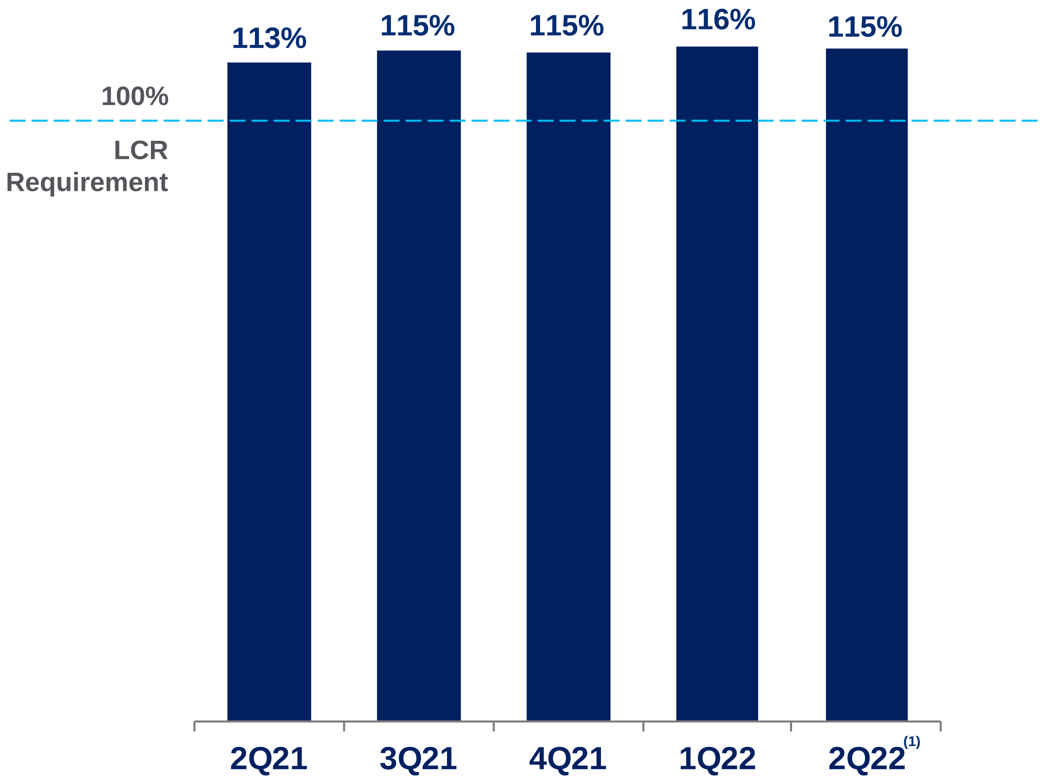
	QoQ% △	YoY% △
Citigroup	(1)%	0%
PBWM	(3)%	6%
Global Wealth Management	(3)%	7%
U.S. Personal Banking	(2)%	3%
ICG	0%	1%
Markets	4%	(3)%
Services	0%	2%
Legacy & Corp / Other	(6)%	(40)%

 Note: Totals may not sum due to rounding. Amounts represent average loans, net of unearned income. All footnotes are presented on Slide 27.

Regulatory Liquidity Metrics

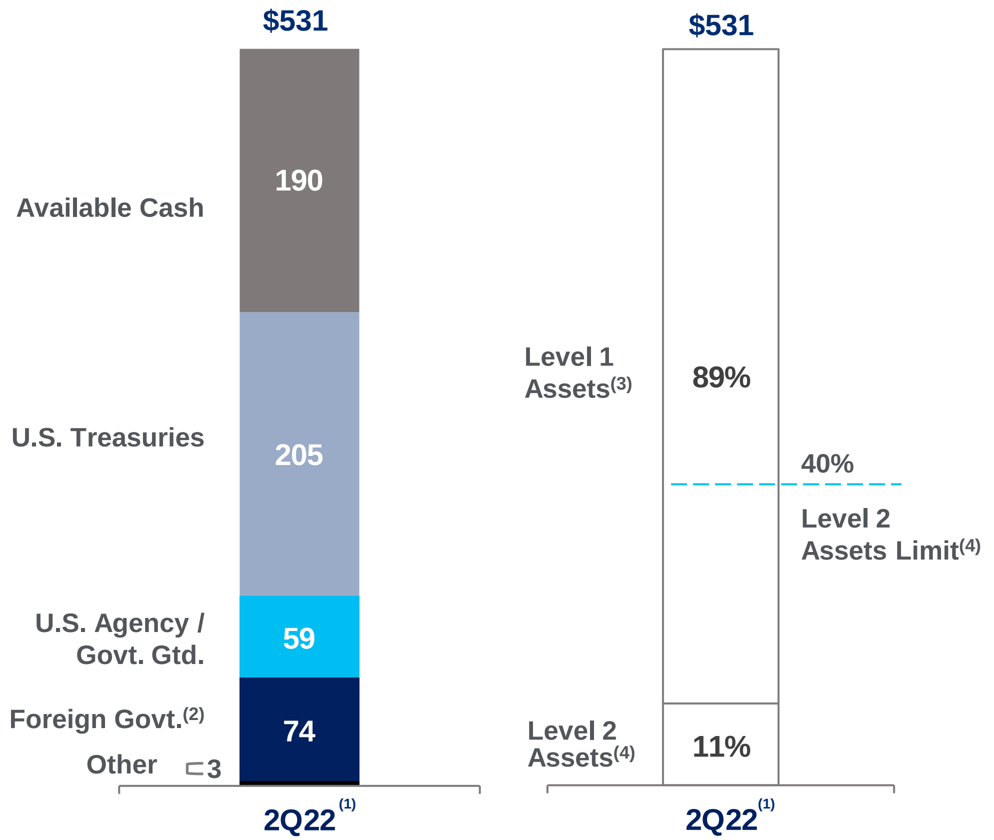
Liquidity Coverage Ratio (LCR)

($ in B)



	2Q21	3Q21	4Q21	1Q22	2Q22[1]
HQLA	$523	$547	$554	$540	$531
Net Outflows	$462	$475	$483	$466	$460

High Quality Liquid Assets (HQLA) Composition

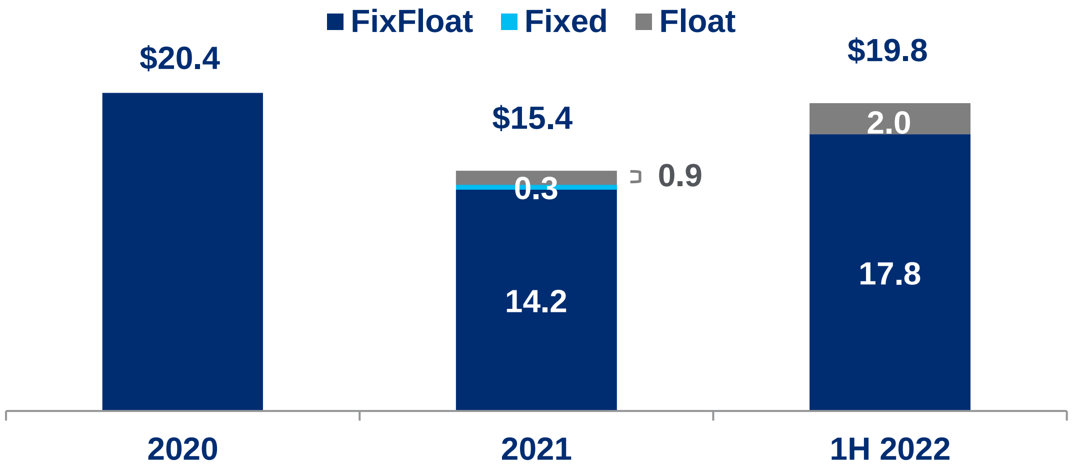


 Note: Amounts set forth in the table above are presented on an average basis. Totals may not sum due to rounding. All footnotes are presented on Slide 27.

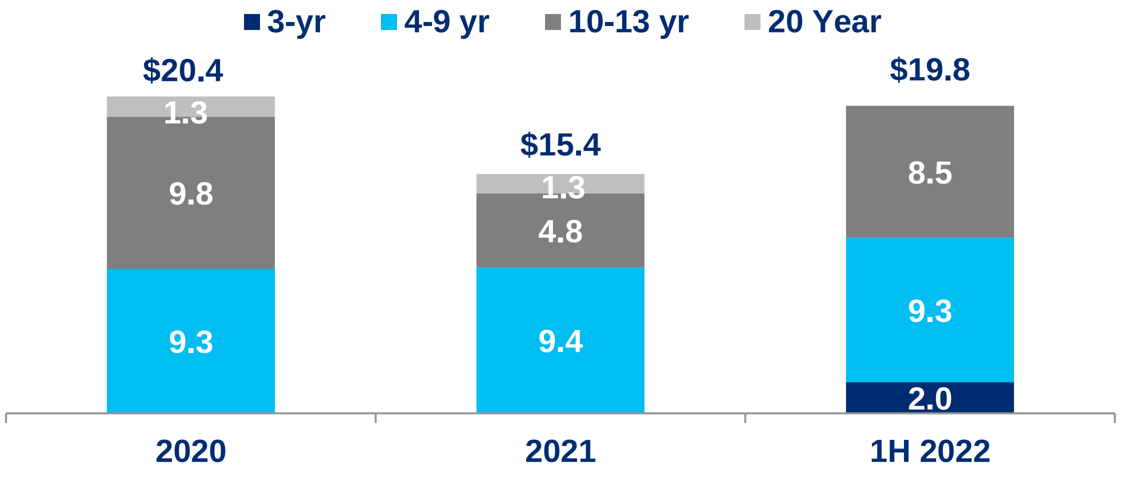
Parent Benchmark Debt Issuance Program Summary

($ in B)

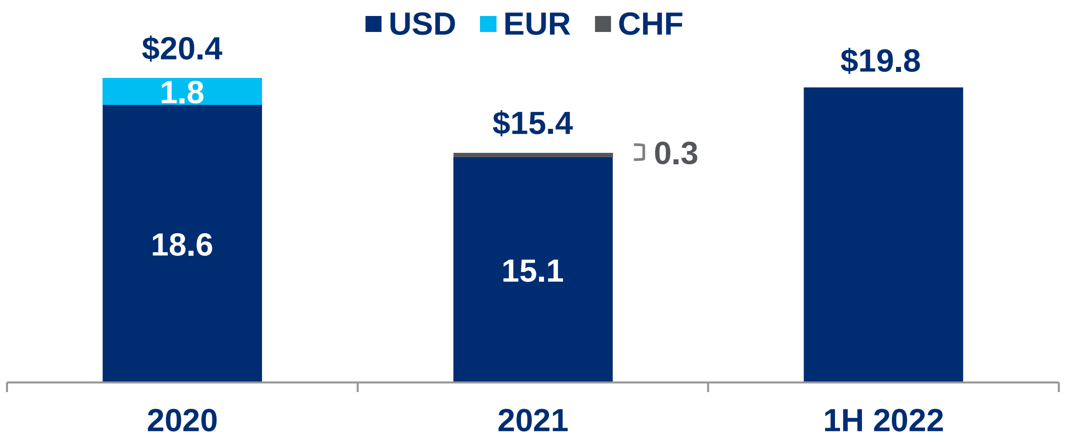
By Coupon Type



By Term



By Currency



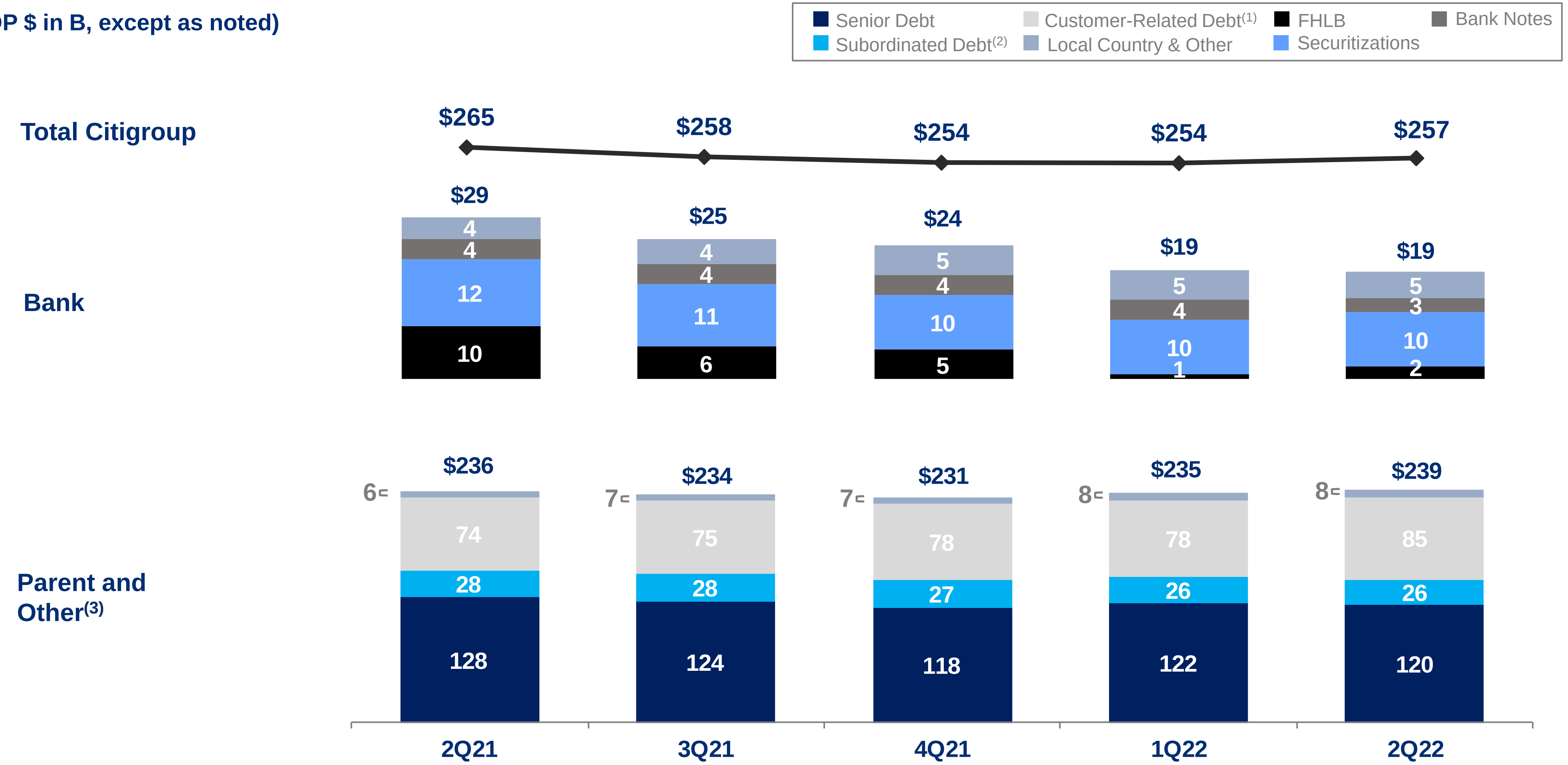
2022 Issuance Highlights

- Issued $2.5 billion bond to support affordable housing
- Enlisted women-owned broker-dealers as the only co-managers of $2.25 billion benchmark bond issuance
- Hired veteran-owned firms as the only co-managers of a $2.0 billion benchmark bond issuance

 Note: Totals may not sum due to rounding.

Long-Term Debt Outstanding

(EOP $ in B, except as noted)

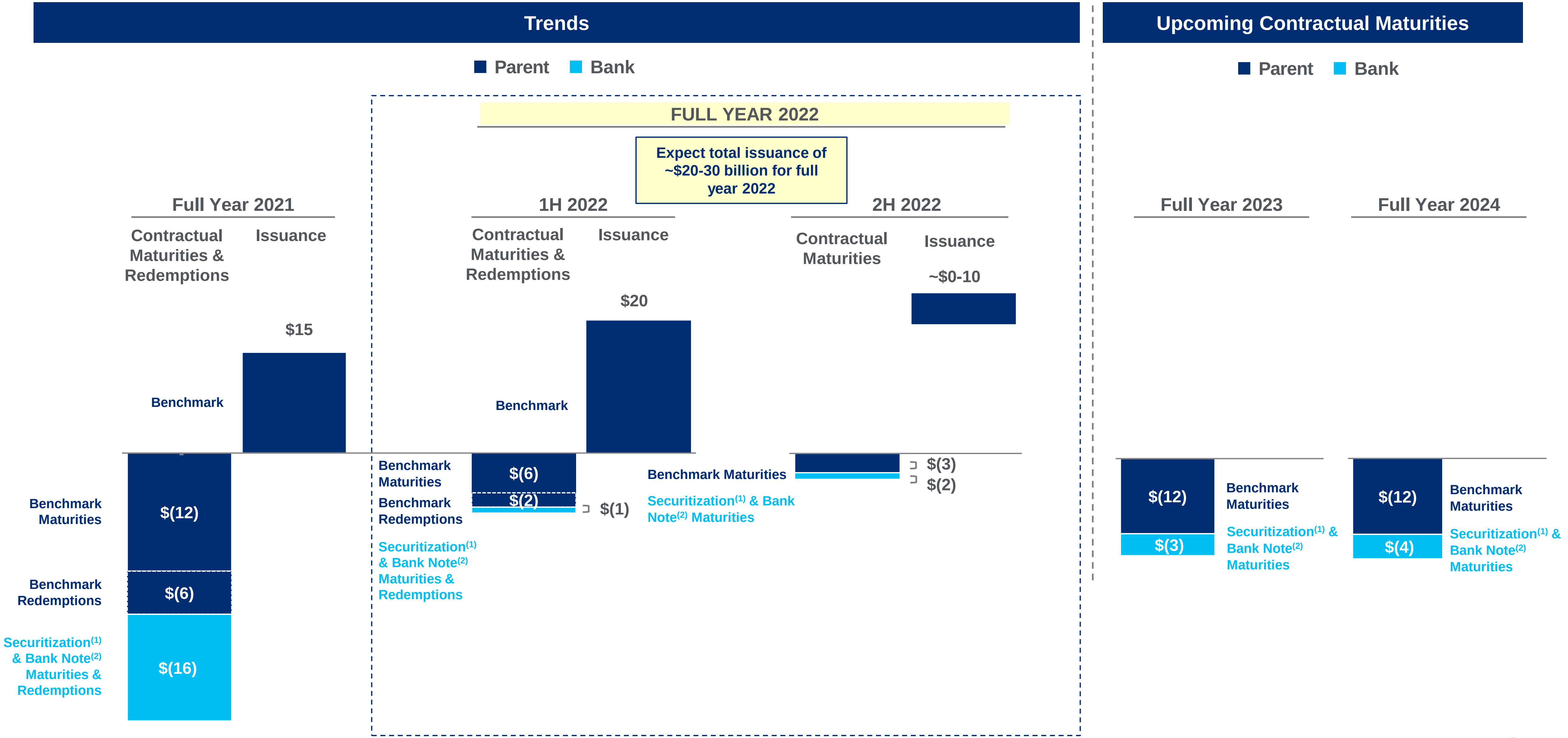


	2Q21	3Q21	4Q21	1Q22	2Q22
TLAC WAM (years)[4]	**9.5**	**9.4**	**9.4**	**9.4**	**9.1**
WAM (years)[4]	8.8	8.6	8.6	8.5	8.0

Note: Totals may not sum due to rounding. FHLB: Federal Home Loan Banks. WAM: Weighted Average Maturity. LTD includes debt issued by Citigroup and its affiliates (including Citibank, N.A.) with original maturities of one year or more. All footnotes are presented on Slide 28.

Benchmark Debt & Securitization: Issuance & Maturities

($ in B)



 Note: Totals may not sum due to rounding. All footnotes are presented on Slide 28.

Key Takeaways

2Q22 Results

- Net income of $4.5B
- RoTCE[1] of 11.2%

Strong Capital Position

- 11.9% CET1 Capital Ratio[2]
- 5.6% SLR[2]
- Maintained surplus above binding TLAC requirement

Strong Liquidity Position

- 115% LCR[2]
- Available liquidity resources of over $960 billion[3]

 Note: All footnotes are presented on Slide 28.

Certain statements in this presentation are “forward-looking statements” within the meaning of the rules and regulations of the Private Securities Litigation and Reform Act of 1995. 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: higher inflation and its impacts; higher interest rates and the impacts on macroeconomic conditions, customer and client behavior, as well as Citi’s funding costs; the impacts related to or resulting from Russia’s military action in Ukraine, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments; consummation of Citi’s exits and wind-down, and the impact of any additional CTA or other losses; macroeconomic and other challenges and uncertainties related to the COVID-19 pandemic, such as the impacts to the U.S. and global economies; and the precautionary statements included in this presentation. These factors also consist of those contained in Citigroup’s filings with the U.S. Securities Exchange and Commission, including without limitation the “Risk Factors” section of Citigroup’s 2021 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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Appendix

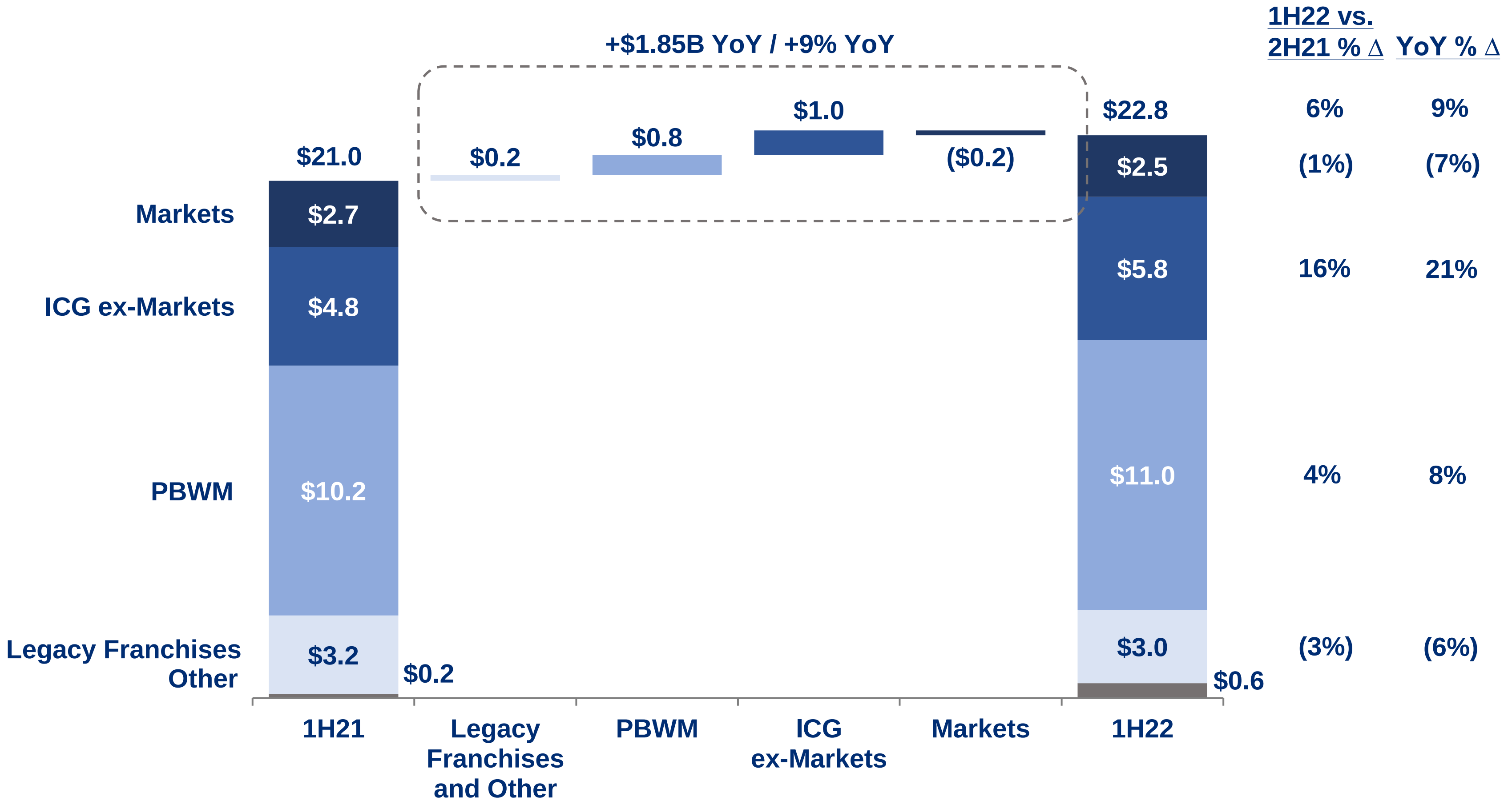
Table of Contents

16. 2H22 NII Guidance
17. Standardized CET1 Ratio Overview
18. Branded Cards and Retail Services – Credit Trends
19. Corporate Credit Trends
20. Citigroup – Regional Credit Portfolio
21. Total Loss Absorbing Capacity Requirement
22. Additional Tier 1 Capital Securities
23. Rating Agency Summary
24. Common Equity Tier 1 Capital Ratio and Components
25. Supplementary Leverage Ratio; TCE Reconciliation

2H22 NII Guidance

($ in B)

Net Interest Income Walk: 1H21 to 1H22



NII ex-Markets: $18.3B — $20.3B (+$2.0B YoY / +11% YoY)

2H22 NII Guidance

Expect net interest income to increase approximately $1.8B YoY in 2H22 excluding Markets

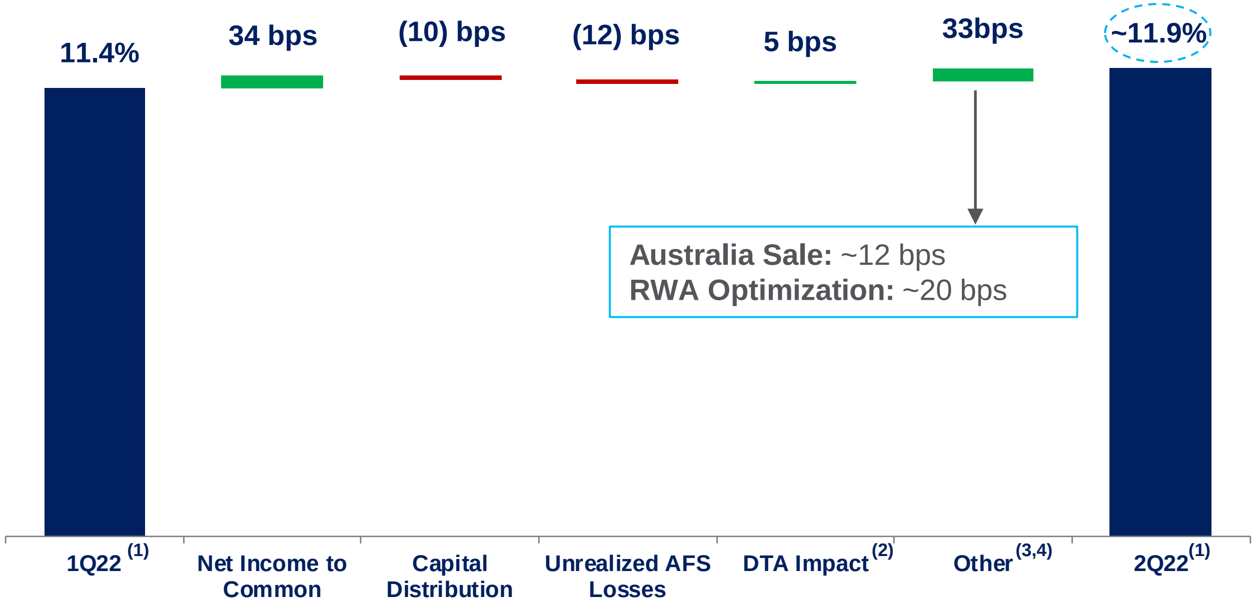
 Note: Totals may not sum due to rounding.

Standardized CET1 Ratio Overview

2Q22 QoQ Standardized CET1 Ratio Walk

Drivers of CET1 increasing to ~11.9%

- Strength in earnings and capital distributions
- Continued rate impact on unrealized AFS losses
- Closing of Australia consumer sale and RWA optimization benefits



CET1 Standardized Regulatory Minimum and Target

- Well capitalized today with a CET1 ratio of ~11.9%, 140bps above the regulatory requirement
- Increasing regulatory requirements:
  - In October 2022, regulatory requirement will increase to 11.5% driven by Stress Capital Buffer increasing from 3.0% to 4.0%
  - In January 2023, regulatory requirement will increase to 12% as a result of an increase in our GSIB surcharge
- Expect to build to a CET1 target of ~13%, inclusive of a 100bps management buffer

Note: Totals may not sum due to rounding. All information for 2Q22 is preliminary. All footnotes are presented on Slide 28.

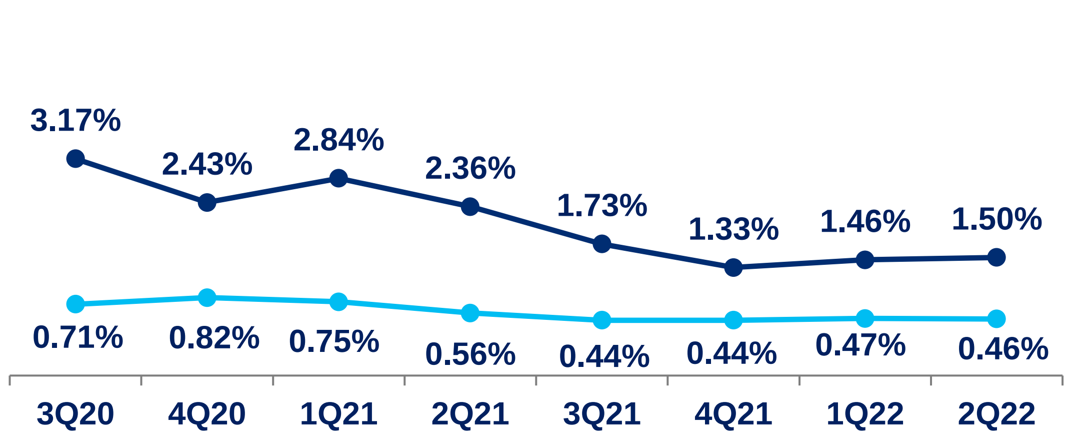
Branded Cards and Retail Services – Credit Trends

($ in $B)

Branded Cards

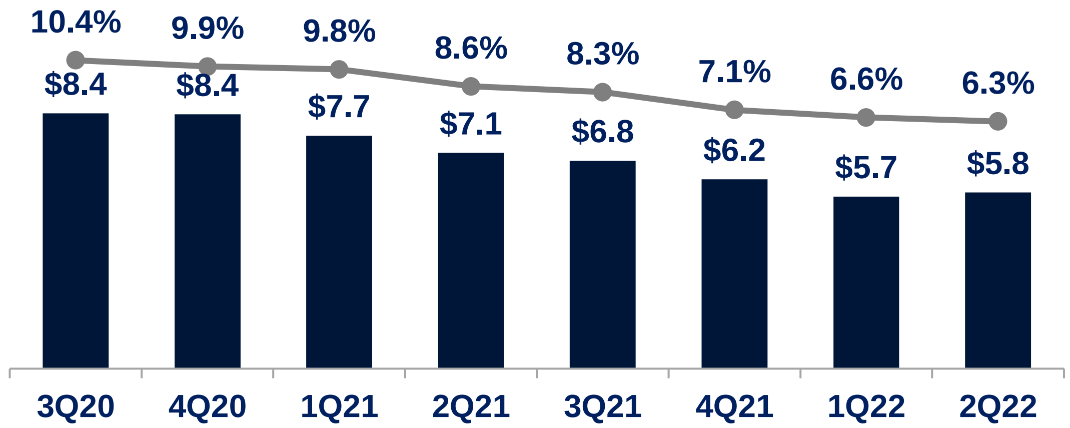
NCL 90+ DPD

EOP	2Q21	1Q22	2Q22
Loans	$82.1	$85.9	$91.6



ACLL Balance and ACLL / EOP Loans

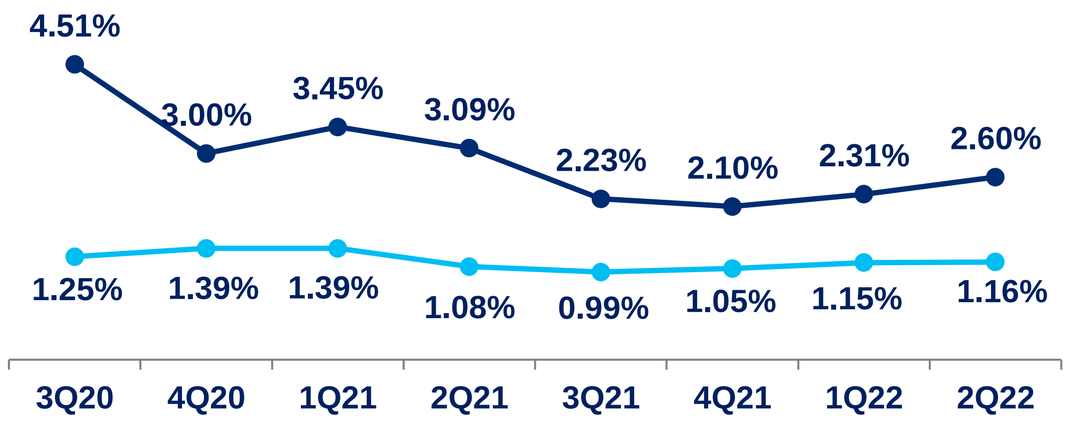
ACLL Balance ACLL / EOP Loans



Retail Services

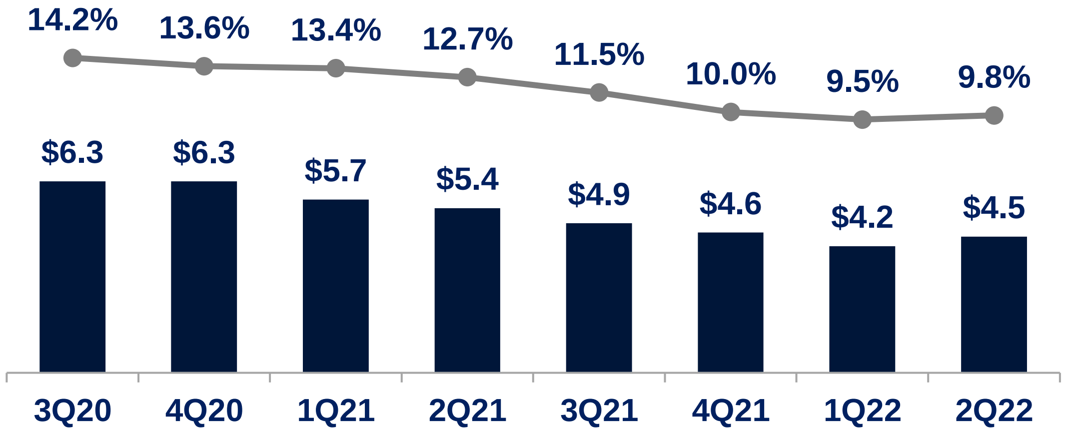
NCL 90+ DPD

EOP	2Q21	1Q22	2Q22
Loans	$42.7	$44.1	$45.8



ACLL Balance and ACLL / EOP Loans

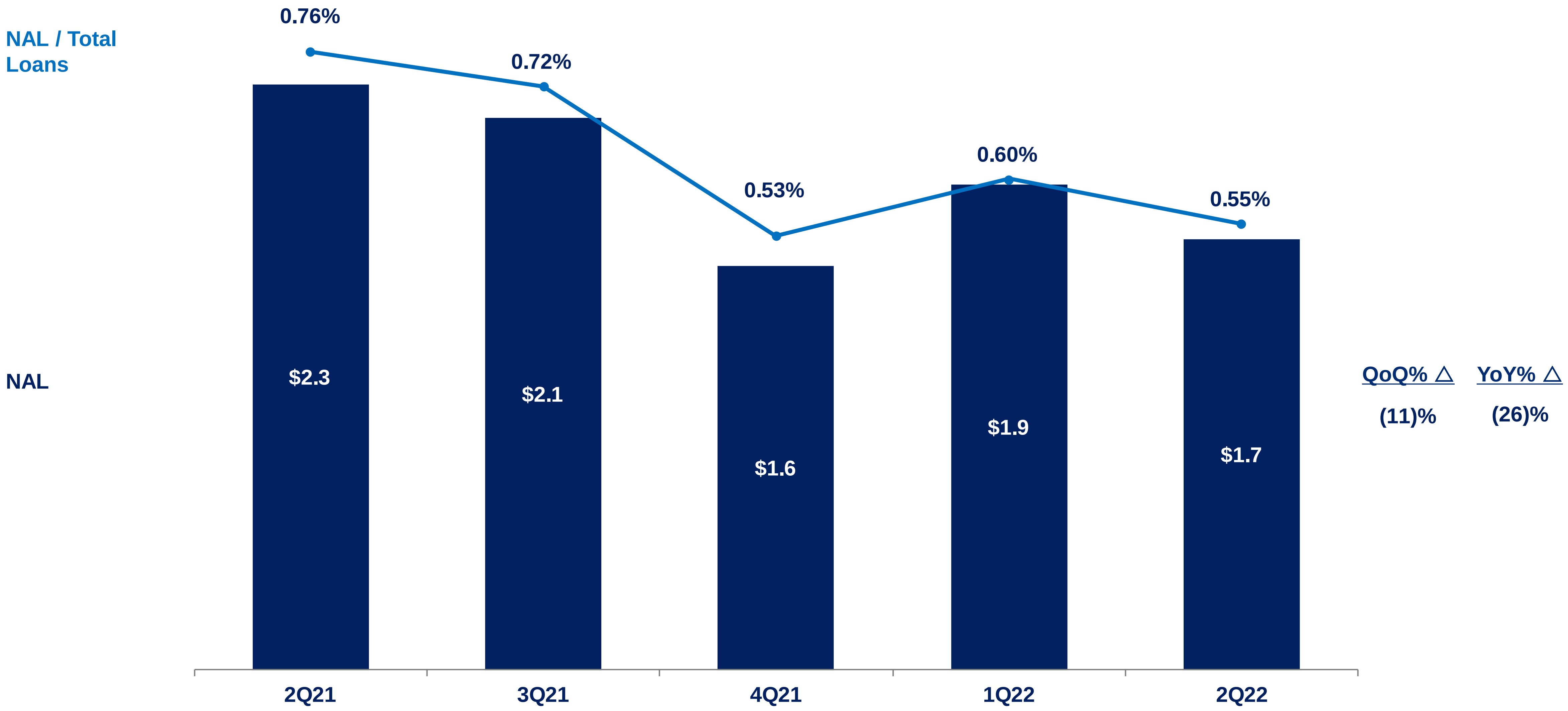
ACLL Balance ACLL / EOP Loans



 Note: ACLL: Allowance for credit losses on loans.

Corporate Credit Trends

($ in B)

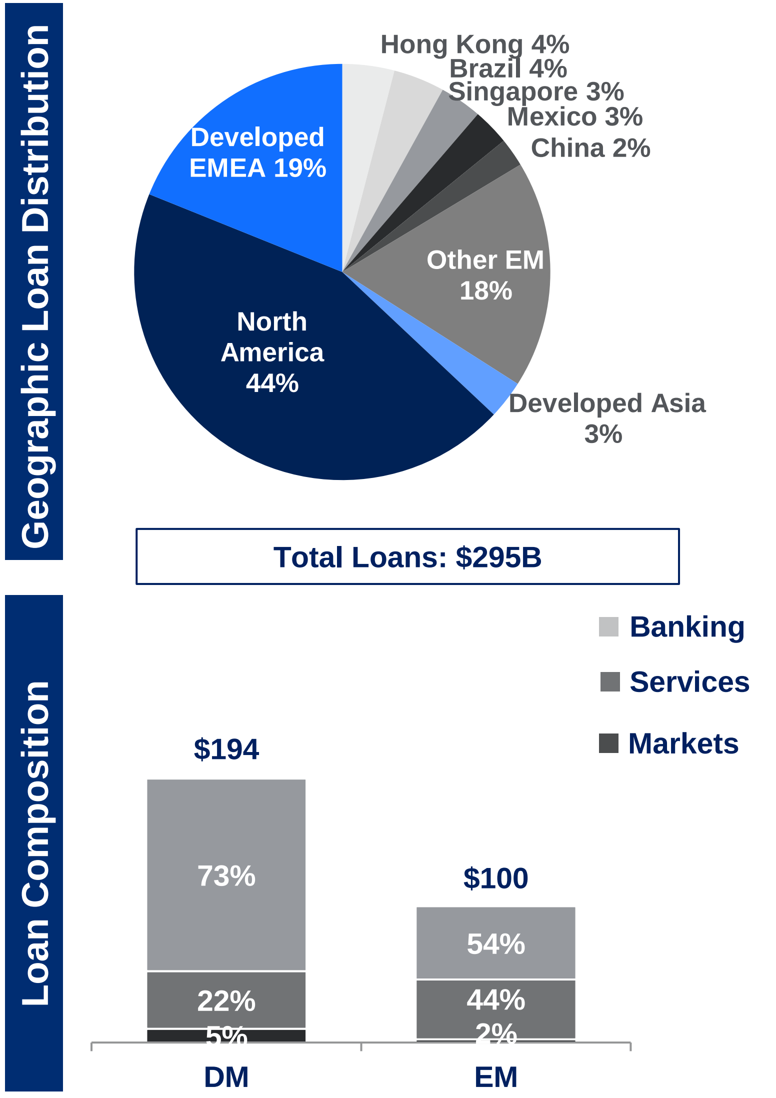


 Note: NAL: Non-accrual loans.

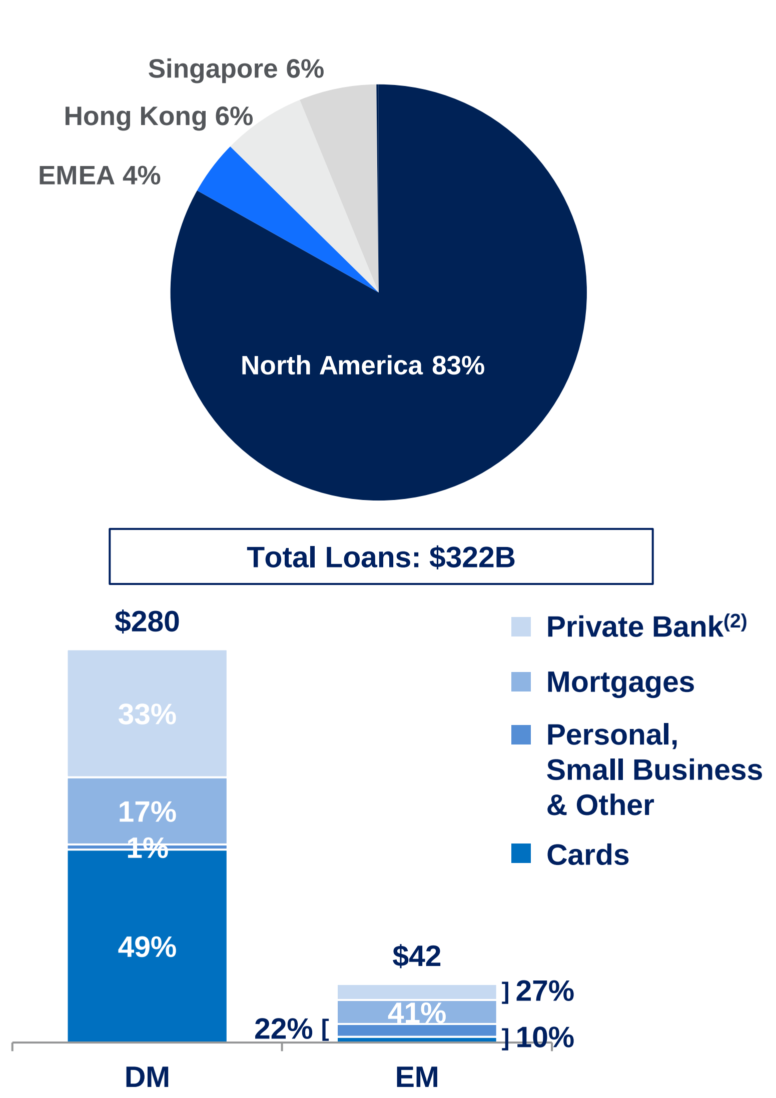
Regional Credit Portfolio

(2Q22 EOP $ in B)

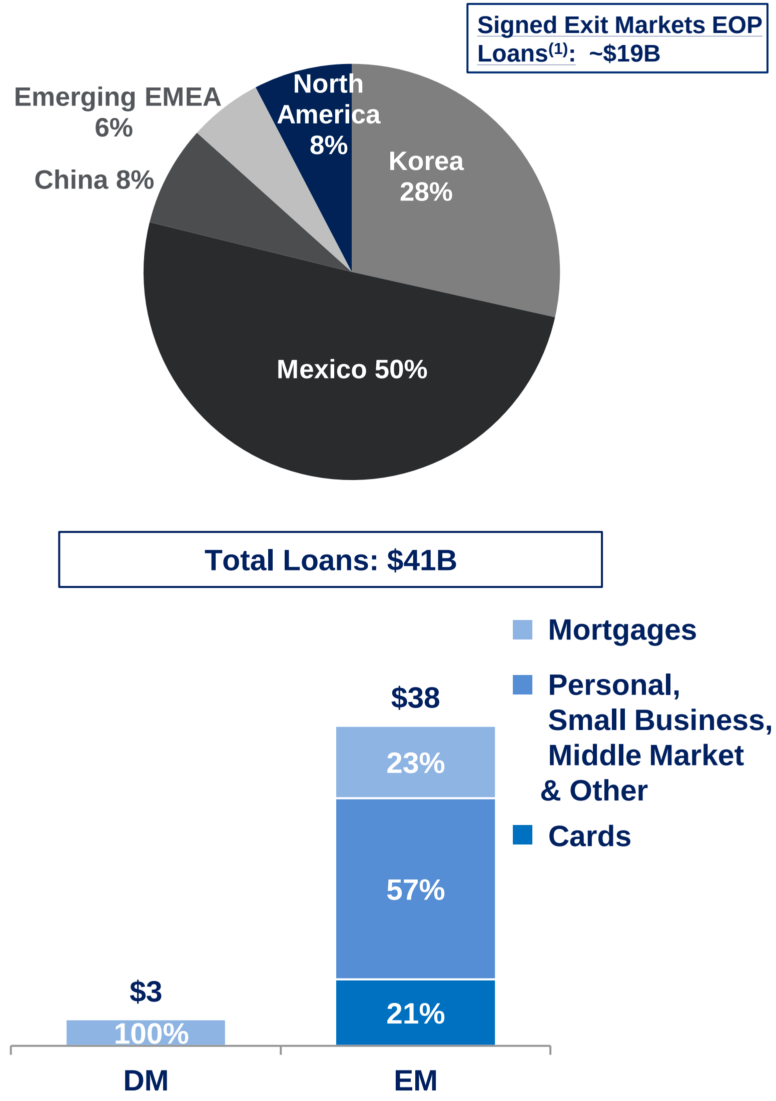
ICG



PBWM



Legacy Franchises



Note: Totals may not sum due to rounding. DM: Developed Markets. EM: Emerging Markets. All footnotes are presented on Slide 29.

Total Loss-Absorbing Capacity Requirements

($ in B)

	2Q22	Total Loss-Absorbing Capacity (TLAC)	Long-Term Debt (LTD)
Senior Debt – Benchmark	$120	$121	$113
Subordinated Debt – Benchmark	$24	23	23
Customer-Related Debt	$85	22	22
Total Long-Term Debt		**$166**	**$157**
Additional Tier 1 (AT1) Capital[1]	**$20**	**19**	**-**
Common Equity Tier 1 (CET1) Capital[1]	**$145**	**145**	**-**
Eligible Amount		**$329**	**$157**
Risk-Weighted Assets (RWA)[1] and Ratios	**$1,236**	**26.6%**	**12.7%**
Required Ratios		**22.5%[2]**	**9.0%[3]**
Surplus		**$51**	**$46**
Total Leverage Exposure (TLE)[1] and Ratios	**$2,937**	**11.2%**	**5.4%**
Required Ratios		**9.5%**	**4.5%**
Surplus		**$50**	**$25**

 Note: Totals may not sum due to rounding. All information for 2Q22 is preliminary. Eligible LTD amounts calculated based on unpaid principal balance. All footnotes are presented on Slide 29.

Additional Tier 1 Capital Securities

Preferred Stock & Trust Preferred Securities

Series	Par Value	Issue Date	Face Amount ($B)	Current Dividend Rate	First Call Date	Dividend Rate After First Call Date[1]
Series Y	1,000	10/27/2021	$1.00	4.150%	11/15/2026	CMT + 3.000%
Series X	2,300	2/18/2021	2.30	3.875%	2/18/2026	CMT + 3.417%
Series W	1,000	12/10/2020	1.50	4.000%	12/10/2025	CMT + 3.597%
Series V	1,000	1/23/2020	1.50	4.700%	1/30/2025	SOFR + 3.234%
Series U	1,000	9/12/2019	1.50	5.000%	9/12/2024	SOFR + 3.813%
Series T	1,000	4/25/2016	1.50	6.250%	8/15/2026	LIBOR + 4.517%
Series P	1,000	4/24/2015	2.00	5.950%	5/15/2025	LIBOR + 3.905%
Series M	1,000	4/30/2014	1.75	6.300%	5/15/2024	LIBOR + 3.423%
Series K	25	10/31/2013	1.50	6.875%	11/15/2023	LIBOR + 4.130%
Series J	25	9/19/2013	0.95	7.125%	9/30/2023	LIBOR + 4.040%
Series D	1,000	4/30/2013	1.25	5.350%	5/15/2023	LIBOR + 3.466%
Series B	1,000	12/13/2012	0.75	5.900%	2/15/2023	LIBOR + 4.230%
Series A	1,000	10/29/2012	1.50	5.950%	1/30/2023	LIBOR + 4.068%
Citigroup Capital XIII[2]	25	10/5/2010	2.25	LIBOR + 6.37%[3]	10/30/2015	LIBOR + 6.37%[3]

Note: SOFR: Secured Overnight Financing Rate. CMT: Five-year treasury rate. All footnotes are presented on Slide 29.

Rating Agency Summary

	Moody's		S&P		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Citigroup Inc.						
Senior Debt	**A3**	**Stable**	**BBB+**	**Stable**	**A**	**Stable**
Subordinated Debt	**Baa2**		**BBB**		**BBB+**	
Junior Subordinated Debt	**Baa3**		**BB+**		**BBB-**	
Preferred Stock	**Ba1**		**BB+**		**BBB-**	
Short-Term Obligations	**P-2**		**A-2**		**F1**	
Citibank, N.A.						
Senior Debt	**Aa3**	**Stable**	**A+**	**Stable**	**A+**	**Stable**
Long-Term Deposits	**Aa3**	**Stable**	**A+**		**AA-**	
Short-Term Obligations	**P-1**		**A-1**		**F1**	
Short-Term Bank Deposits	**P-1**				**F1+**	

 Note: Ratings as of July 20, 2022. The ratings table represents a subset of Citigroup’s rated subsidiaries. Ratings for specific subsidiaries is available upon request.

Common Equity Tier 1 Capital Ratio and Components

Common Equity Tier 1 Capital Raito and Components					
($ in millions)	2Q22[1]	1Q22[2]	4Q21[2]	3Q21[2]	2Q21
Citigroup Common Stockholders' Equity[3]	**$180,150**	**$178,845**	**$183,108**	**$183,005**	**$184,289**
Add: Qualifying noncontrolling interests	129	126	143	136	138
Regulatory Capital Adjustments and Deductions:					
Add: CECL transition provision[4]	2,271	2,271	3,028	3,389	3,774
Less:					
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(2,106)	(1,440)	101	663	864
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	2,145	27	(896)	(1,317)	(1,258)
Intangible Assets:					
Goodwill, net of related deferred tax liabilities (DTLs)[5]	19,504	20,120	20,619	20,689	20,999
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,599	3,698	3,800	3,899	3,986
Defined benefit pension plan net assets; other	2,038	2,230	2,080	2,068	2,040
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	11,757	11,701	11,270	10,897	11,192
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs[6]	727	1,157	-	-	-
Common Equity Tier 1 Capital (CET1)[7]	**$144,886**	**$143,749**	**$149,305**	**$149,631**	**$150,378**
Risk-Weighted Assets (RWA)[4][7]	**$1,220,000**	**$1,263,298**	**$1,219,175**	**$1,284,316**	**$1,277,234**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)[7]	**11.9%**	**11.4%**	**12.2%**	**11.7%**	**11.8%**

Note: Citi's reportable CET1 Capital ratios were derived under the Basel III Standardized Approach framework for all periods reflected. This reflects the more binding CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. All footnotes are presented on Slide 29.

TCE Reconciliation; RoTCE Reconciliation

($ and shares in MM, except per share amounts)

Tangible Common Equity and Tangible Book Value Per Share

	2Q22[1]	1Q22	4Q21	3Q21	2Q21
Citigroup Common Stockholders' Equity[2]	**$180,019**	**$178,714**	**$182,977**	**$182,880**	**$184,164**
Less:					
Goodwill	20,678	21,249	21,809	21,830	22,060
Identifiable intangible assets other than mortgage servicing rights (MSRs)	3,926	4,002	4,091	4,144	4,268
Tangible Common Equity (TCE)	**$155,415**	**$153,463**	**$157,077**	**$156,906**	**$157,836**
Common Shares Outstanding (CSO)	**1,937**	**1,942**	**1,984**	**1,984**	**2,027**
Tangible Book Vlaue Per Share (TCE / CSO)	**$80.25**	**$79.03**	**$79.16**	**$79.07**	**$77.87**

Citigroup	2Q22	1Q22	2Q21	1H22	1H21
Net Income	**$4,547**	**$4,306**	**$6,193**	**$8,853**	**$14,135**
Less: Preferred Dividends	238	279	253	517	545
Net Income to Common Shareholders	**$4,309**	**$4,027**	**$5,940**	**$8,336**	**$13,590**
Average TCE	**$154,439**	**$155,270**	**$156,946**	**$155,318**	**$155,760**
RoTCE	**11.2%**	**10.5%**	**15.2%**	**10.8%**	**17.6%**

 Note: All footnotes are presented on Slide 30.

Footnotes

Slide 2

1) Preliminary. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 25.
2) Preliminary. For additional information on these measures, please refer to Slides 5, 8 and 17.

Slide 3

1) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 25.
2) 2Q22 is Preliminary. Citigroup's reportable CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach framework. This reflects the more binding CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. For the composition of Citigroup's CET1 Capital, please see Slide 24.
3) Citi's Tangible Book Value per Share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 25.
4) Preliminary. For additional information on these measures, please refer to Slides 5 and 8.

Slide 4

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL build of approximately $375 million, including provision / (release) for unfunded lending commitments, and other provisions of approximately $49 million relating to policyholder benefits and claims, held-to-maturity (HTM) debt securities and other assets.
2) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 25.
3) Second quarter 2022 reflects the release of a currency translation adjustment (CTA) loss (net of hedges) recorded in Accumulated Other Comprehensive Income (AOCI) related to the substantial liquidation of a legal entity (with a non-U.S. dollar functional currency), that had previously divested a legacy business. The release was $397 million ($345 million after-tax), including $262 million ($221 million after-tax) recorded in discontinued operations (Corporate/Other), and $135 million contra-revenue ($124 million after-tax) recorded in Legacy Franchises.

Footnotes continued

Slide 5

1) 2Q22 is preliminary. Citigroup's reportable CET1 Capital ratios were derived under the Basel III Standardized Approach framework for all periods presented. This reflects the more binding CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. For the composition of Citigroup's CET1 Capital, please see Slide 24. Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.
2) 2Q22 is preliminary. For the composition of Citigroup's Supplementary Leverage Ratio, please see Appendix C of the 2Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 15, 2022. Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.
3) 2Q22 is preliminary. Available Liquidity Resources is defined as end-of-period HQLA; additional unencumbered securities, including excess liquidity held at bank entities that is non-transferable to other entities within Citigroup; and available assets not already accounted for within Citi's HQLA to support Federal Home Loan Bank and Federal Reserve Bank discount window borrowing capacity.
4) Citi's Tangible Book Value per Share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 25.
5) Trading-related assets include securities borrowed or purchased under agreements to resell net of allowance and trading account assets and brokerage receivables net of allowance. All other assets include, goodwill, intangible assets, deferred tax assets, allowance for credit losses on loans and all other assets net of allowance.
6) Trading-related liabilities include securities loaned or sold under agreements to repurchase and trading account liabilities and brokerage payables. All other liabilities include short-term borrowings and other liabilities.

Slide 6

1) Reflects the impact of held-for-sale accounting as a result of the entry into sale agreements for consumer franchises in Asia and EMEA.

Slide 7

1) Reflects the impact of held-for-sale accounting as a result of the entry into sale agreements for consumer franchises in Asia and EMEA.
2) Deposits for Banking are included within the Services reporting unit.

Slide 8

1) Preliminary.
2) Includes securities issued or guaranteed by foreign sovereigns, agencies and multilateral development banks.
3) Level 1 Assets generally include cash, central bank reserves and certain marketable securities backed by sovereigns and central banks.
4) Level 2 Assets include certain government securities, corporate bonds, residential mortgage back securities and equities that meet certain conditions. Level 2 Assets may not account for more than 40% of a bank's stock of HQLA.

Footnotes continued

Slide 10

1) Customer-related debt includes structured notes, such as equity- and credit-linked notes, as well as non-structured notes.
2) Includes Trust Preferred Securities of $1.6-$1.7B for all periods presented.
3) Includes long-term debt issued to third parties by Citigroup Inc., the parent holding company, and Citi's non-bank subsidiaries (including broker-dealer subsidiaries) that are consolidated into Citigroup Inc.
4) WAM includes unsecured LTD issued by Citigroup and its affiliates (including Citibank, N.A.) with a remaining life greater than one year and is calculated based on contractual maturity, except for LTD that is redeemable prior to maturity at the option of the holder. For these securities, WAM is calculated based on the earliest date an option becomes exercisable. TLAC WAM is based on TLAC-eligible securities.

Slide 11

1) Securitizations represent issuance by Citibank Credit Card Issuance Trust (CCCIT) backed by Citi-Branded Cards receivables.
2) Bank notes represent unsecured benchmark debt issued by Citibank, N.A.

Slide 12

1) Preliminary. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 25.
2) Preliminary. For additional information on these measures, please refer to Slides 5, 8 and 17.
3) Preliminary. Over $960 billion of available liquidity resources including HQLA, additional unencumbered securities and available borrowing capacity at the FHLBs and Federal Reserve Discount Window.

Slide 17

1) For the composition of Citigroup's CET1 Capital, please see Slide 24.
2) Represents deferred tax excludable from Basel III CET1 Capital, which includes net DTAs arising from net operating loss, foreign tax credit and general business credit tax carry-forwards, DTLs associated with goodwill and other intangible assets that are deducted from capital, and DTAs from timing differences (future deductions) that are deducted from CET1 exceeding the 10% limitation.
3) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.
4) Includes changes in goodwill and intangible assets, net of tax and changes in Other Comprehensive Income (including changes in cash flow hedges, net of tax, debt valuation adjustment on Citi's fair value option liabilities, net of tax and defined benefit plans liability).

Footnotes continued

Slide 20

1) Includes approximately $19 billion of end-of-period loans reclassified to held-for-sale as a result of Citi's agreement to sell its consumer banking businesses in the Philippines, Thailand, Malaysia, Indonesia, Vietnam, Taiwan, India and Bahrain.
2) Includes Private Bank mortgages.

Slide 21

1) RWA are based on the U.S. Basel III Advanced Approaches. For additional information on these measures, please refer to Slides 5 and 24.
2) Includes Method 1 GSIB surcharge of 2.0%. For additional information, please refer to the "Capital Resources" section of Citi's 2021 Form 10-K.
3) Includes Method 2 GSIB surcharge of 3.0%. For additional information, please refer to the "Capital Resources" section of Citi's 2021 Form 10-K.

Slide 22

1) Based on three-month LIBOR, as applicable.
2) Citigroup Capital XIII represents trust preferred securities (TruPS) that are permanently grandfathered as Additional Tier 1 Capital under the U.S. Basel III rules.
3) Reflects dividend to third party investors on TruPS.

Slide 24

1) Preliminary.
2) Citi's third quarter of 2021 results include an approximate $680 million loss on sale (an approximate $580 million after-tax), related to Citi's agreement to sell its Australia consumer banking business. The loss primarily reflects the impact of an approximate $625 million ($475 million (after-tax)) currency translation adjustment (CTA) loss (net of hedges) at September 30, 2021, December 31, 2021 and March 31, 2022, already reflected in the Accumulated Other Comprehensive Income (AOCI) component of equity. The sale closed during the second quarter of 2022, and the CTA balance was removed from the AOCI component of equity as of the end of the second quarter of 2022, resulting in a neutral impact from CTA to Citi's Common Equity Tier 1 Capital.
3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
4) Citi's CET1 Capital ratios reflect certain deferrals based on the modified regulatory capital transition provision related to the Current Expected Credit Losses (CECL) standard. For additional information, please refer to the "Capital Resources" section of Citigroup's 2021 Form 10-K.
5) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
6) Assets subject to 10%/15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. As of March 31, 2022 and June 30, 2022, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.
7) Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.

Footnotes continued

Slide 25

1) Preliminary.
2) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.