Earnings Results Presentation
First Quarter 2022

April 14, 2022

Progress Against Priorities in 1Q22

Transformation	Strategic Execution	Culture and Talent

✓ Incorporated regulatory feedback into plans
✓ Over 5,000 non-technology employees and a further 4,000 technology employees dedicated to Transformation
✓ 2022 deliverables focused on design, enhanced governance and policies, and implementation of compensating measures
✓ All major programs -- risk and controls, data, finance and compliance -- are executing on 2022 program deliverables
	✓ Announced 13 Asia & EMEA consumer exits and Mexico consumer, small business & middle market banking
	  ✓ Signed deals for 9 consumer businesses to-date: Australia, Indonesia, Malaysia, Philippines, Thailand, Taiwan, Vietnam, India and Bahrain
	  ✓ Winding down of Korea consumer business
	  ~ Processes underway for remaining markets
	✓ Delivered strong revenue growth in Services
	✓ Delivered strong Markets revenue performance
	✓ Continued strong card spend volume and new acquisitions in US Personal Banking
		✓ Enhanced culture of accountability
		✓ Changed compensation plans to be more aligned with shareholders
		✓ Refreshing and augmenting with external talent
		✓ Moving leadership across businesses to promote collaboration and challenge status quo
		✓ Met our diversity representation goals; working to launch new goals later this year
		✓ Released initial baseline emissions and 2030 targets for our Energy and Power loan portfolio as part of our initial net zero plan

Safety and Soundness

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

- **Drive Revenue Growth**
- **Disciplined Expense Management**
- **Improve Returns Over the Medium Term**
- **Maintain Robust Capital & Liquidity**

First Quarter Results Snapshot

Revenues	
1Q22	$19.2 billion
vs. 1Q21	(2)%

Net Income	
1Q22	$4.3 billion
vs. 1Q21	(46)%

EPS	
1Q22	$2.02
vs. 1Q21	(44)%

RoTCE[1]	
1Q22	10.5%
1Q21	20.1%

CET1 Capital Ratio[2]	
1Q22	11.4%
4Q21	12.2%

Tangible Book Value Per Share[3]	
1Q22	$79.03
vs. 1Q21	5%

First Quarter Key Highlights

- **Continued strong client engagement across ICG**
- **TTS revenue up 18% YoY, driven by rates, higher deposits and strong fee growth**

- **Continued momentum in Branded Cards, with spend volume up 24% and average loans up 7% YoY**

- **Securities Services up 6% YoY, driven by higher rates and assets under custody**

- **Solid growth in Global Wealth Management underlying drivers, with client assets[4] up 4%, average loans up 5% and average deposits up 14% YoY**

- **Relatively strong Markets revenue, with particular strength in FX, Commodities and Equity Derivatives**

- **Returned ~$4 billion in capital to common shareholders in 1Q22**

 Note: All footnotes are presented on Slide 30.

Financial Results Overview

Financial Results

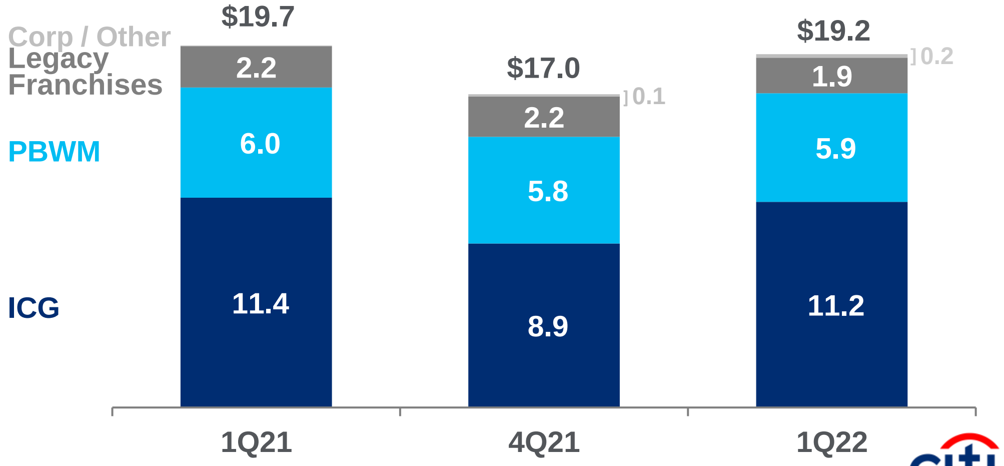
($ in MM, except EPS)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$10,871	0%	3%
Non-Interest Revenue	8,315	34%	(9)%
Total Revenues	**19,186**	**13%**	**(2)%**
Expenses	13,165	(3)%	15%
NCLs	872	1%	(50)%
ACL Build (Release) and Other Provisions[1]	(117)	91%	97%
Credit Costs	**755**	**NM**	**NM**
EBT	**5,266**	**33%**	**(49)%**
Income Taxes	**941**	**22%**	**(60)%**
Net Income	4,306	36%	(46)%
Net Income to Common[2]	4,027	37%	(47)%
Diluted EPS	**$2.02**	**38%**	**(44)%**
Efficiency Ratio	69%	(11)%	11%
ROE	9.0%		
RoTCE[3]	10.5%		

Financial Overview Highlights

- **Revenues** – Down 2% YoY, as strength in NII, driven by Services and PBWM was more than offset by lower non-interest revenue across businesses
- **Expenses** – Up 15% YoY; up 10% YoY, excluding Asia divestiture related costs[4], driven by transformation, business-led investments, and higher volume-related expenses, partially offset by productivity savings
- **Credit Costs** were $755 million, as net credit losses were partially offset by a modest net ACL release
- **Net Income** – Down 46% YoY, compared to a strong 1Q21, primarily driven by lower ACL releases, higher expenses and lower revenues
- **RoTCE** was ~11%; ~12%, excluding Asia divestiture related impacts[5]

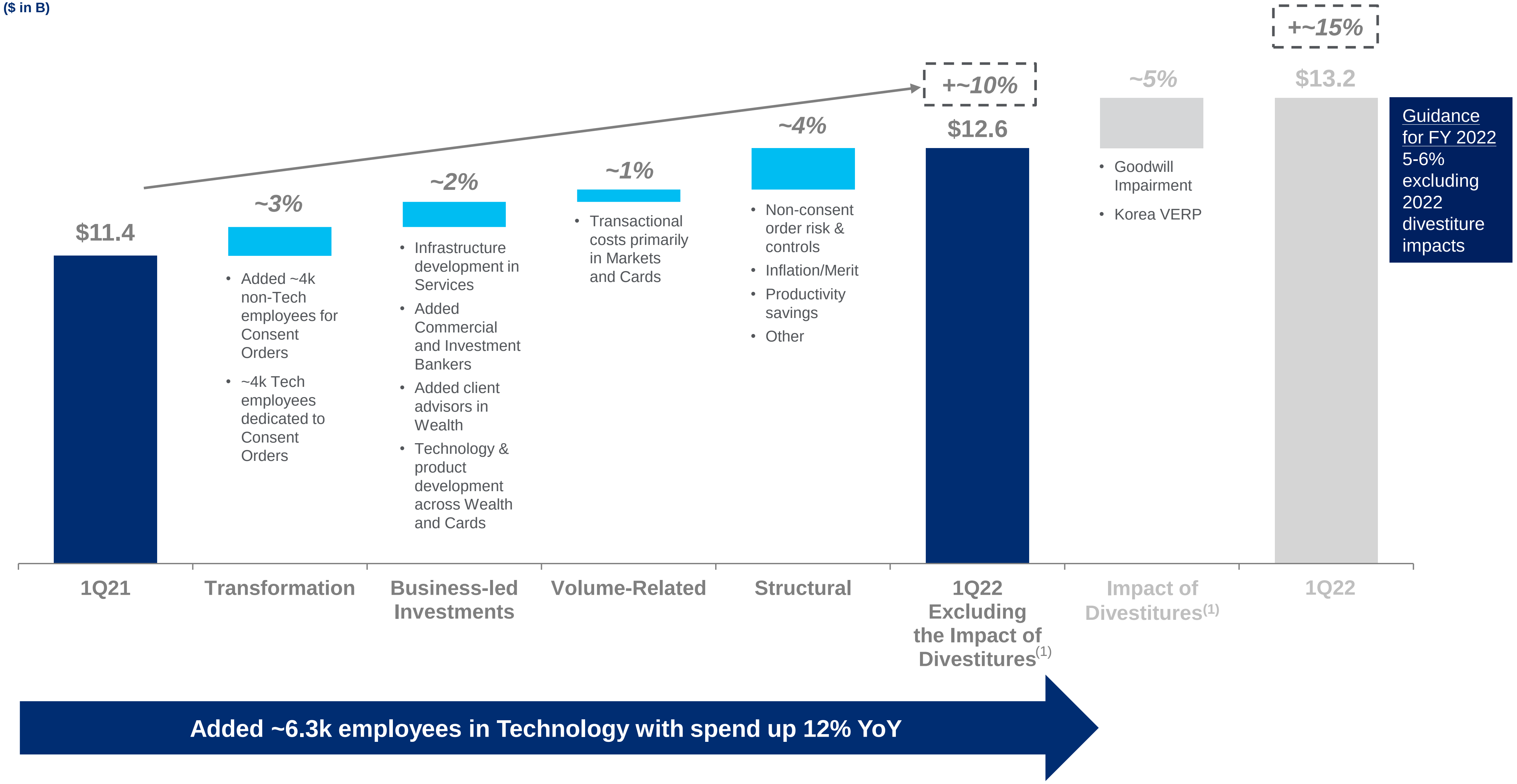
Revenues by Segment and Corporate / Other

($ in B)



 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 30.

1Q22 YoY Expense Walk



Note: Totals may not sum due to rounding. All footnotes are presented on Slide 30.

Update on Russia

Russia Exposure

($ in B)	4Q21	1Q22	Δ vs 4Q21
Loans	$2.9	$2.3	($0.6)
AFS Securities	1.5	0.9	(0.6)
Derivatives MTM (less CVA)	0.3	0.0	(0.3)
Off-Balance Sheet Unfunded Commitments	0.7	0.5	(0.2)
Country Risk Exposure	**5.4**	**3.7**	**(1.7)**
Deposits and Cash Equivalents	1.0	2.6	1.6
Reverse Repo Assets	1.8	0.6	(1.2)
3rd Party Cross-Border Exposure-offshore	1.6	0.9	(0.7)
Additional Domestic Russia-3rd Party	**4.4**	**4.1**	**(0.3)**
Russia Exposure	**9.8**	**7.8**	**(2.0)**
Net Investment	1.0	0.7	(0.3)
Intercompany Liabilities	0.5	0.3	(0.2)
CTA Balance	1.1	1.0	(0.1)

- **$1.9B** in total reserve build this quarter for Citi's Russia exposure
  - **$1.0B** is related to direct exposures included within the $7.8B exposure
  - **$0.9B** for broader impacts

Overview

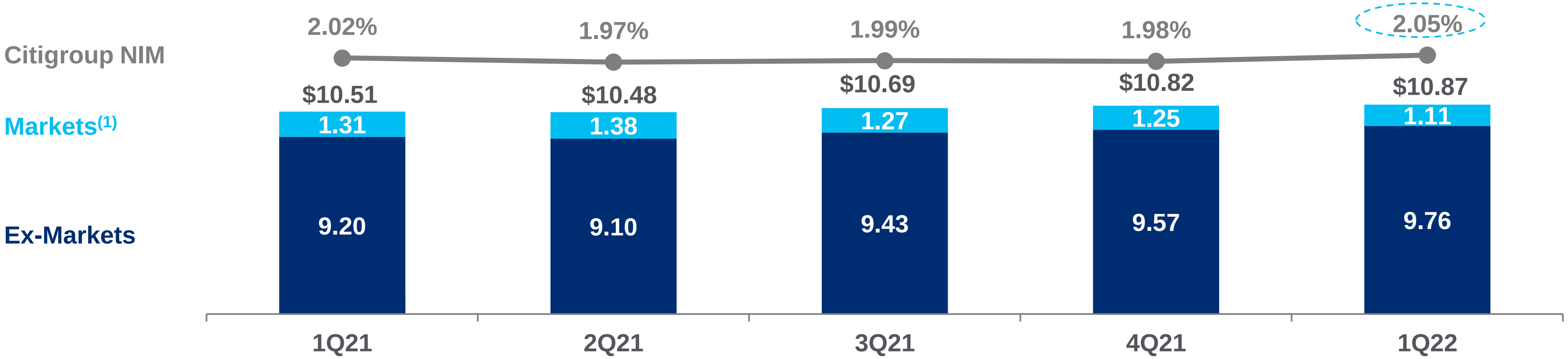
- In April 2021, announced our intent to exit our consumer business in Russia as part of the 13 Asia & EMEA exits
- In March 2022, decided to expand the scope of that exit to include Commercial Banking. Will continue to support our ICG clients, especially MNCs
  - 85% of our ICG Large Corporate Clients are local subsidiaries of MNCs which are headquartered outside of Russia, primarily in the US and Europe
- Actively reduced our total Russia exposure from $9.8B as of December 31, 2021 to $7.8B as of March 31, 2022
- Separately, our net investment in the Russia bank entity decreased from ~$1B to ~$700MM
- Composition of Citi's Russia exposure changed as credit exposure was paid down, and cash was deposited with the Russia Central Bank due to loan pay downs
- We believe the potential loss in a range of severe stress scenarios has declined to approximately $2.5B to $3B as a result of proactive de-risking

 Note: MNCs: multi-national corporations. CTA: Currency Translation Adjustment. All information for 1Q22 is preliminary.

Net Interest Income, Average Loans and Deposits

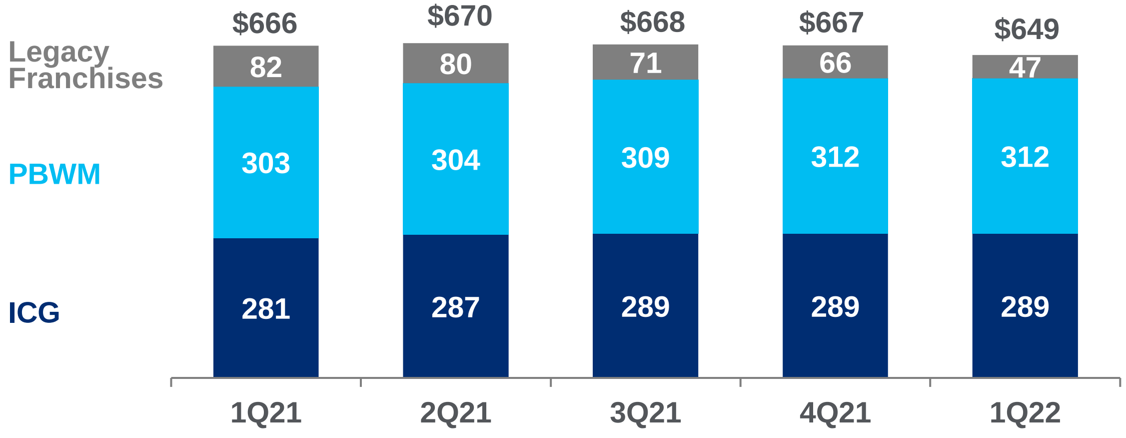
($ in B)

Net Interest Income



	1Q22 QoQ △	1Q22 YoY △
Total	$0.05	$0.37
Markets	$(0.14)	$(0.20)
Ex-Markets	$0.19	$0.57

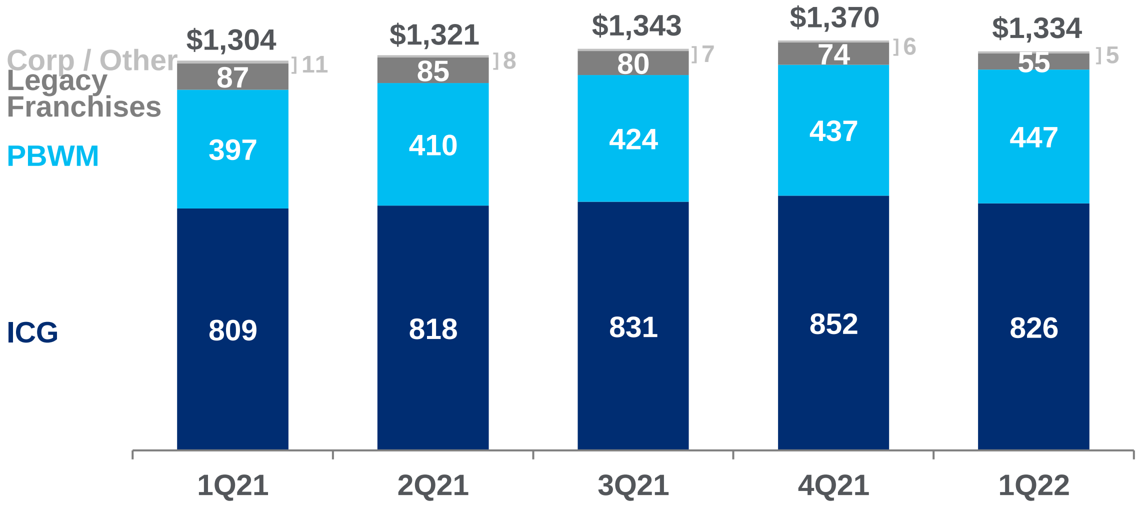
Average Loans



Gross Loan Yield[2]

1Q21	2Q21	3Q21	4Q21	1Q22
5.44%	5.24%	5.28%	5.32%	5.46%

Average Deposits



Cost of Interest-Bearing Deposits[3]

1Q21	2Q21	3Q21	4Q21	1Q22
0.27%	0.25%	0.26%	0.28%	0.33%

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). All footnotes are presented on Slide 31.

Capital and Balance Sheet

($ in B)

Risk-based Capital Metrics[1]

	1Q21	4Q21	1Q22
CET1 Capital	$149	$149	$144
Standardized RWAs	1,281	1,219	1,265
CET1 Capital Ratio - Standardized	11.6%	12.2%	11.4%
Advanced RWAs	1,288	1,209	1,263
CET1 Capital Ratio - Advanced	11.6%	12.3%	11.4%

Leverage-based Capital Metrics

	1Q21	4Q21	1Q22
Supplementary Leverage Ratio[2]	6.9%	5.7%	5.6%

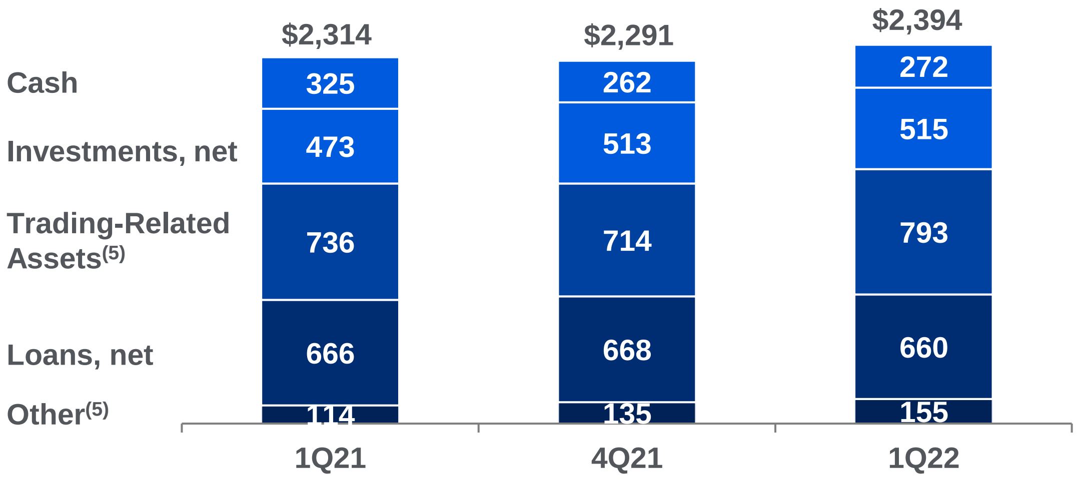
Liquidity Metrics

	1Q21	4Q21	1Q22
Liquidity Coverage Ratio	115%	115%	116%
HQLA in Excess of Net Outflows	71	72	74
Total Available Liquidity[3]	957	961	965

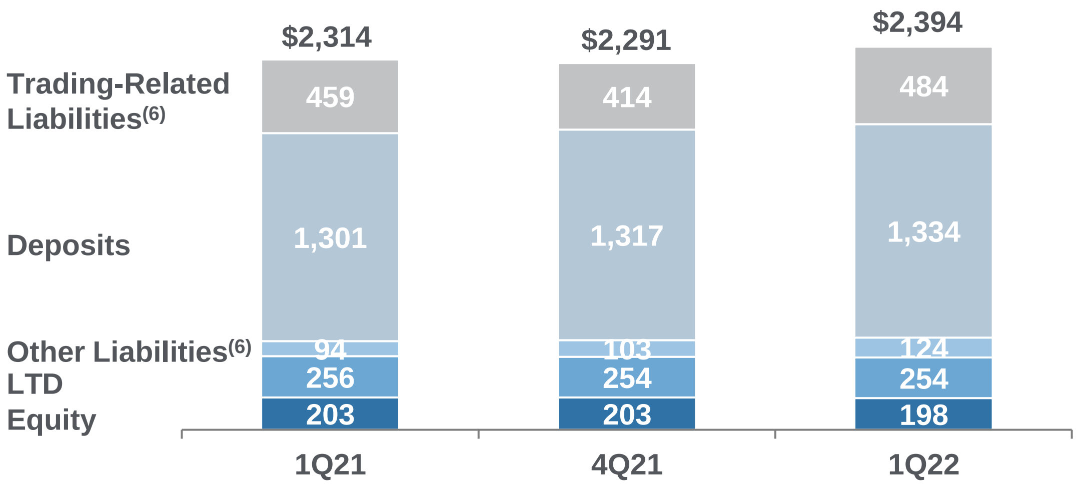
Balance Sheet

	1Q21	4Q21	1Q22
Book Value per share	$88.18	$92.21	$92.03
Tangible Book Value per share[4]	75.50	79.16	79.03

End of Period Assets



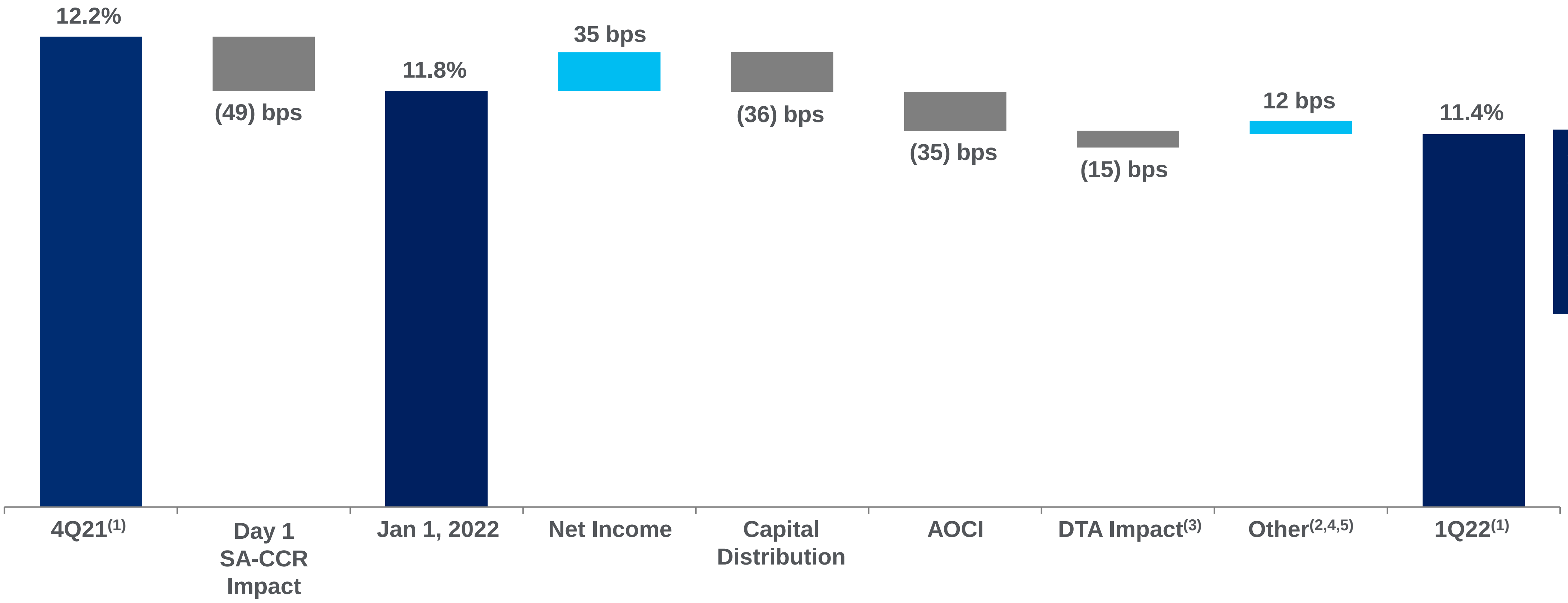
End of Period Liabilities and Equity



 Note: Totals may not sum due to rounding. LTD: Long-term debt. HQLA: High quality liquid assets. All information for 1Q22 is preliminary. All footnotes are presented on Slide 31.

1Q22 QoQ Standardized CET1 Ratio Walk

- **+35 bps 1Q22 Net Income**
- **(36) bps Capital Distribution** – Share repurchases, common and preferred dividends
- **(35) bps AOCI (Unrealized AFS Gains / (Losses))** – Impact of higher rates on the available-for-sale securities in our investment portfolio
- **(15) bps DTA Impact** – Our disallowed DTA increased by approximately $1.8 billion
- **+12 bps Other** – Slight decline in RWA combined with other capital deductions



We expect to build to 12% CET1 Ratio by year-end 2022

Note: Totals may not sum due to rounding. AOCI: Accumulated Other Comprehensive Income. All information for 1Q22 is preliminary. All footnotes are presented on Slide 31.

Institutional Clients Group Results

Institutional Clients Group Results

($ in MM)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$3,784	0%	1%
Non-Interest Revenue	7,376	44%	(4)%
Total Revenues	**11,160**	**25%**	**(2)%**
Expenses	6,723	8%	13%
NCLs	30	(63)%	(83)%
ACL Build (Release) and Other Provisions[(1)]	941	NM	NM
Credit Costs	**971**	**NM**	**NM**
EBT	**3,466**	**17%**	**(50)%**
Net Income	**2,640**	**14%**	**(51)%**

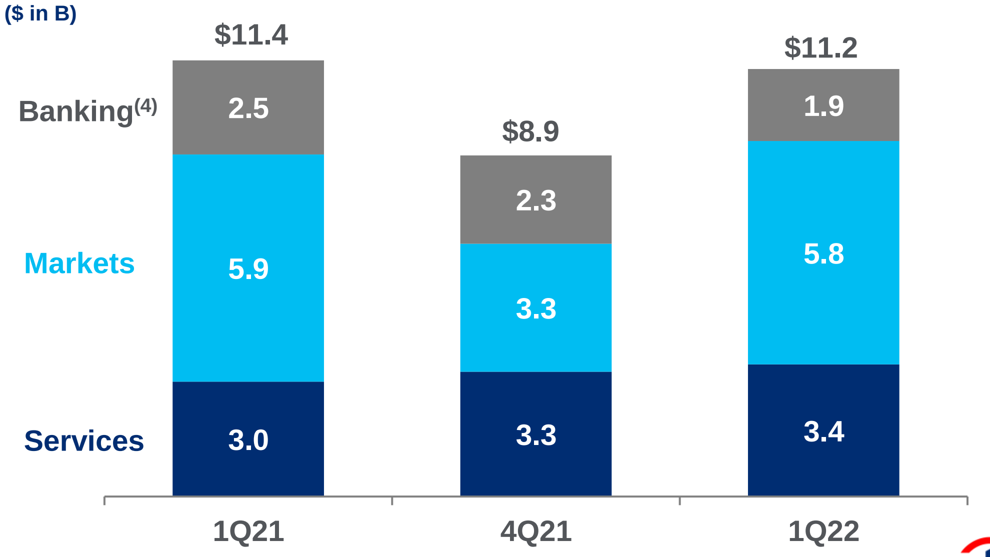
Key Drivers / Statistics ($ in B)			
Allocated Average TCE[(2)]	$96		
RoTCE[(3)]	11.2%		
Efficiency Ratio	*60%*	*(10)%*	*8%*
Average Loans	*289*	*0%*	*3%*
Average Deposits	*826*	*(3)%*	*2%*

Key Indicators	**1Q22**	**Δ vs 4Q21**
Corporate Clients	4,635	1%
Financial Institution & Investor Clients	4,791	0%
Commercial Clients[(5)]	13,555	(1)%
Total ICG Clients	**22,981**	**0%**

Institutional Clients Group Highlights

- **Revenues** – Down 2% YoY, as momentum in TTS and Securities Services was more than offset by lower revenues in Investment Banking
- **Expenses** – Up 13% YoY, primarily driven by higher transformation and business-led investments along with higher volume-related expenses, partially offset by productivity savings
- **Credit Costs** of $971 million, primarily driven by an ACL build related to Russia as well as the broader impact of the macro environment
- **Net Income** – Down 51% YoY, largely reflecting higher expenses and an ACL build versus a release in the prior year
- **RoTCE** of ~11%

Revenues by Reporting Unit



 Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. All footnotes are presented on Slide 32.

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ICG Revenue Items and Selected Business Drivers and Statistics

Revenues

($ in MM)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$1,659	15%	18%
Non-interest revenue	931	(3)%	19%
Treasury and Trade Solutions Revenues	2,590	8%	18%
Net Interest Income	248	4%	17%
Non-interest revenue	610	(1)%	2%
Securities Services Revenues	858	0%	6%
Total Services Revenues	**3,448**	**6%**	**15%**
Fixed Income Markets	4,299	77%	(1)%
Equity Markets	1,527	66%	(4)%
Total Markets Revenues	**5,826**	**74%**	**(2)%**
Advisory	347	(39)%	23%
Equity Underwriting	185	(60)%	(78)%
Debt Underwriting	496	(5)%	(27)%
Investment Banking	1,028	(34)%	(43)%
Corporate Lending[1]	689	(6)%	(6)%
Total Banking Revenues[1]	**1,717**	**(25)%**	**(32)%**

Key Drivers and Statistics

($ in B, unless otherwise noted)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Treasury and Trade Solutions			
Average Loans	$81	5%	16%
Average Deposits	664	(3)%	2%
Cross Border Transaction Value[2]	76	(3)%	17%
US Dollar Clearing Volume (#MM)[3]	36	(4)%	2%
Commercial Card Spend Volume[4]	11	0%	54%
Securities Services			
AUC/AUA ($T)[5]	23	(3)%	8%
Average Deposits	135	(4)%	5%
Banking			
Average Loans	194	(1)%	(2)%

Highlights

Services

- **Treasury and Trade Solutions** revenues were up 18% YoY, driven by rates, higher deposits balances and strong fee growth, as we continue to see strong underlying business drivers
- **Securities Services** revenues up 6% YoY, driven by growth in NII, driven by higher rates across currencies as well as higher fee revenues reflecting higher assets under custody

Markets

- **Fixed Income** revenues down 1% YoY, as growth in both Rates & FX was more than offset by a decline in spread products
- **Equity Markets** revenues down 4% YoY, compared to a strong prior-year period. In the quarter, we saw strong equity derivatives performance and grew prime finance balances compared to the prior year

Banking

- **Investment Banking** revenues down 43% YoY, driven by the contraction in capital markets activity, partially offset by growth in M&A
- **Corporate Lending[1]** revenues down 6% YoY, primarily driven by lower average loans

 Note: Totals may not sum due to rounding. NM: Not meaningful. All footnotes are presented on Slide 32.

Personal Banking & Wealth Management Results

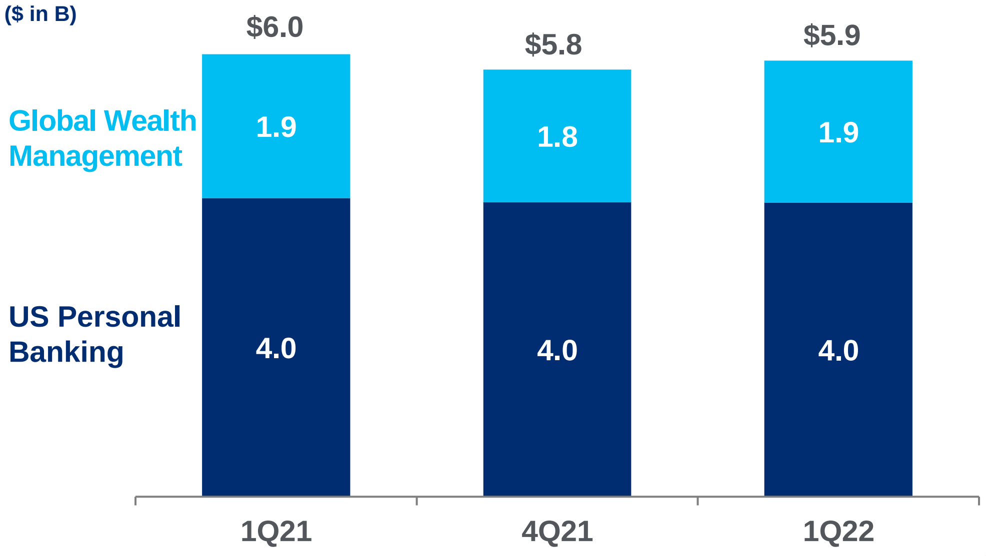
Personal Banking & Wealth Management Results

($ in MM)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$5,385	1%	4%
Non-Interest Revenue	520	12%	(37)%
Total Revenues	**5,905**	**2%**	**(1)%**
Expenses	3,889	(3)%	14%
NCLs	691	22%	(30)%
ACL Build (Release) and Other Provisions[1]	(1,067)	(23)%	31%
Credit Costs	**(376)**	**(27)%**	**32%**
EBT	**2,392**	**16%**	**(24)%**
Net Income	**1,860**	**15%**	**(23)%**
Key Drivers / Statistics ($ in B)			
Allocated Average TCE[2]	$32		
RoTCE[3]	23.3%		
Efficiency Ratio	*66%*	*(3)%*	*9%*
Average Loans	*312*	*0%*	*3%*
Average Deposits	*447*	*2%*	*13%*
NCL Rate (Δ in bps)	*0.90%*	*18*	*(43)*
Key Indicators			
US Personal Banking Branches	658	0%	(4)%
US Installment Lending ($B)[4]	3	13%	75%
Active Digital Users (MM)[5]	24	1%	7%
Active Mobile Users (MM)[6]	16	1%	13%

Personal Banking & Wealth Management Highlights

- **Revenues** – Down 1% YoY, as growth in NII was more than offset by lower non-interest revenue
- **Expenses** – Up 14% YoY, primarily driven by transformation and business-led investments, along with higher volume-related expenses, partially offset by productivity savings
- **Credit Costs** were a benefit this quarter of $376 million, as an ACL release more than offset net credit losses
- **Net Income** – Down 23% YoY
- **RoTCE** of ~23%

Revenues by Reporting Unit



 Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. Credit Card spend volume was previously referred to as purchase sales. All footnotes are presented on Slide 33.

PBWM Revenues Items and Selected Business Drivers and Statistics

Revenues

($ in MM)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Branded Cards	$2,090	1%	(1)%
Retail Services	1,299	1%	(0)%
Retail Banking	595	(5)%	(6)%
US Personal Banking Revenues	**3,984**	**(0)%**	**(1)%**
Private Bank	779	13%	(1)%
Wealth at Work	183	3%	7%
Citigold	959	3%	(3)%
Global Wealth Management Revenues	**1,921**	**7%**	**(1)%**

Key Drivers and Statistics

($ in B, unless otherwise noted)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Branded Cards			
New Account Acquisitions (in 000s)	991	(7)%	24%
Credit Card Spend Volume	107	(7)%	24%
Average Loans	84	(1)%	7%
Retail Services			
New Account Acquisitions (in 000s)	2,178	(30)%	(1)%
Credit Card Spend Volume	21	(21)%	14%
Average Loans	44	1%	1%
Retail Banking			
Average Loans	33	(1)%	(9)%
Average Deposits	118	4%	9%
EOP Digital Deposits (1)	20	2%	17%
Global Wealth Management			
Client Advisors (2)	2,802	2%	6%
Client Assets (3)	788	(3)%	4%
Average Loans	151	1%	5%
Average Deposits	329	2%	14%

Highlights

- **Branded Cards** revenues were down 1% YoY, reflecting higher payment rates and higher acquisition and rewards costs
- **Retail Services** revenues were largely unchanged YoY, as higher NII was offset by higher partner payments, driven by improved credit performance
- **Retail Banking** revenues down 6% YoY, driven by lower mortgage originations
- **Global Wealth Management** revenues down 1% YoY, driven by weakness in client activity in investments, partially offset by higher deposits

Note: Totals may not sum due to rounding. NM: Not meaningful. Credit card spend volume was previously referred to as purchase sales. All footnotes are presented on Slide 33.

Legacy Franchises Results

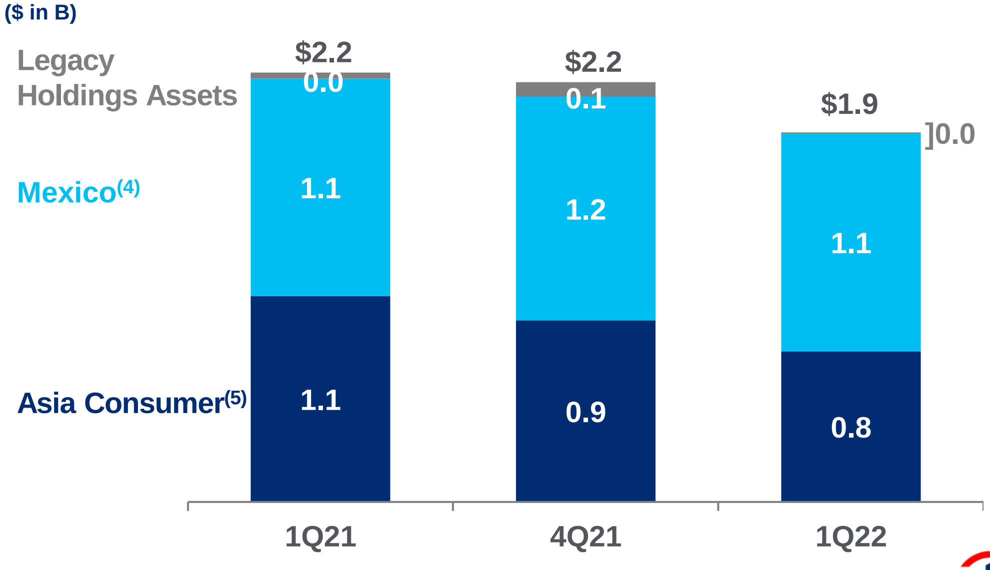
Legacy Franchises Results

($ in MM)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$1,508	(2)%	(4)%
Non-Interest Revenue	423	(36)%	(38)%
Total Revenues	**1,931**	**(12)%**	**(14)%**
Expenses	2,293	(23)%	31%
NCLs	151	(30)%	(74)%
ACL Build (Release) and Other Provisions[1]	9	NM	NM
Credit Costs	**160**	**43%**	**NM**
EBT	**(522)**	**41%**	**NM**
Net Income	**(383)**	**38%**	**NM**
Key Drivers / Statistics ($ in B)			
Allocated Average TCE[2]	$12		
Efficiency Ratio	*119%*	*NM*	*NM*
Average Loans	*47*	*(29)%*	*(43)%*
Average Deposits	*55*	*(26)%*	*(37)%*

Legacy Franchises Highlights

- **Revenues** – Down 14% YoY, driven by lower revenue across the 13 Asia & EMEA exit markets – largely due to the Korea wind down as well as muted investment activity in Asia
- **Expenses** – Up 31% YoY, and down 1% excluding divestiture impacts[3]
- **Credit Costs** were $160 million in the quarter

Revenues by Reporting Unit



 Note: Totals may not sum due to rounding. NM: Not meaningful. ACL: Allowance for Credit Losses. All footnotes are presented on Slide 33.

Corporate / Other Results

Corporate / Other Results

($ in MM, unless otherwise noted)	1Q22	% Δ vs 4Q21	% Δ vs 1Q21
Net Interest Income	$194	(1)%	NM
Non-Interest Revenue	(4)	94%	NM
Total Revenues	**190**	**45%**	**NM**
Expenses	260	(18)%	(15)%
Credit Costs	**0**	**-**	**100%**
EBT	**(70)**	**63%**	**73%**
Net Income	**189**	**NM**	**NM**
Allocated Average TCE[1] ($ in B)	$15		

Corporate / Other Highlights

- **Revenues** – Up YoY reflecting largely driven by higher net revenue from the investment portfolio
- **Expenses** – down 15% YoY

 Note: Totals may not sum due to rounding. NM: Not meaningful. All footnotes are presented on Slide 34.

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Citigroup Returns

($ in $B)

1Q22 Returns	Net Income to Common	Average Allocated TCE[2]	RoTCE[3]
ICG	$2.6	$96	11.2%
PBWM	1.9	32	23.3%
Legacy Franchises	(0.4)	12	(13.1)%
Corp / Other	(0.1)[1]	15	(2.4)%
Citigroup	**$4.0**[1]	**$155**	**10.5%**

LTM'22 Returns	Net Income to Common	Average Allocated TCE[2]	RoTCE[3]
ICG	$11.5	$96	12.0%
PBWM	7.2	32	22.1%
Legacy Franchises	(0.7)	12	(6.0)%
Corp / Other	(0.7)[1]	16	(4.3)%
Citigroup	**$17.3**[1]	**$156**	**11.1%**

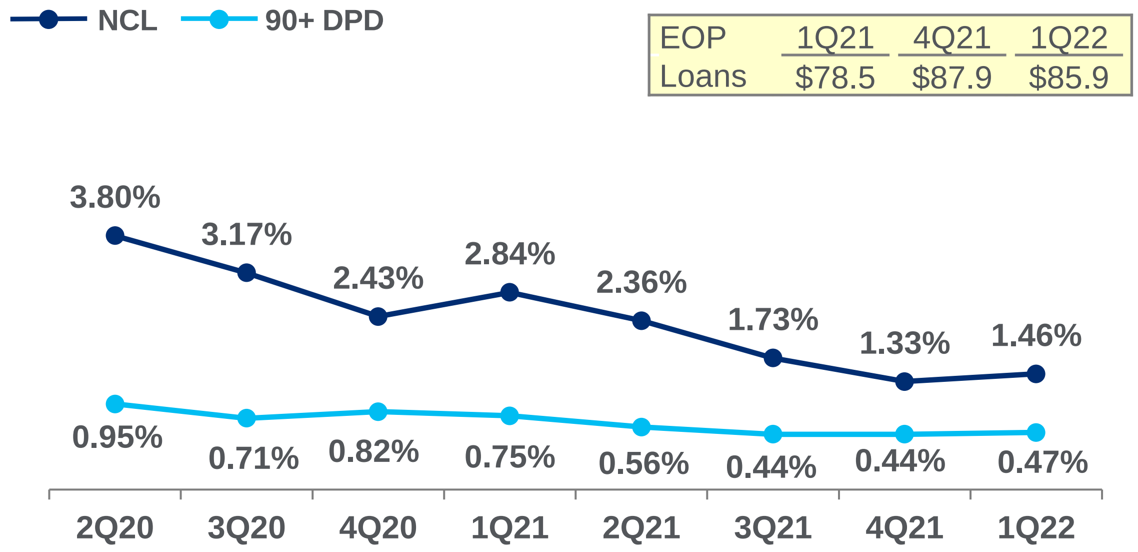
 Note: Totals may not sum due to rounding. LTM'22: Last twelve months ending March 31, 2022. All footnotes are presented on Slide 34.

Branded Cards and Retail Services – Credit Trends

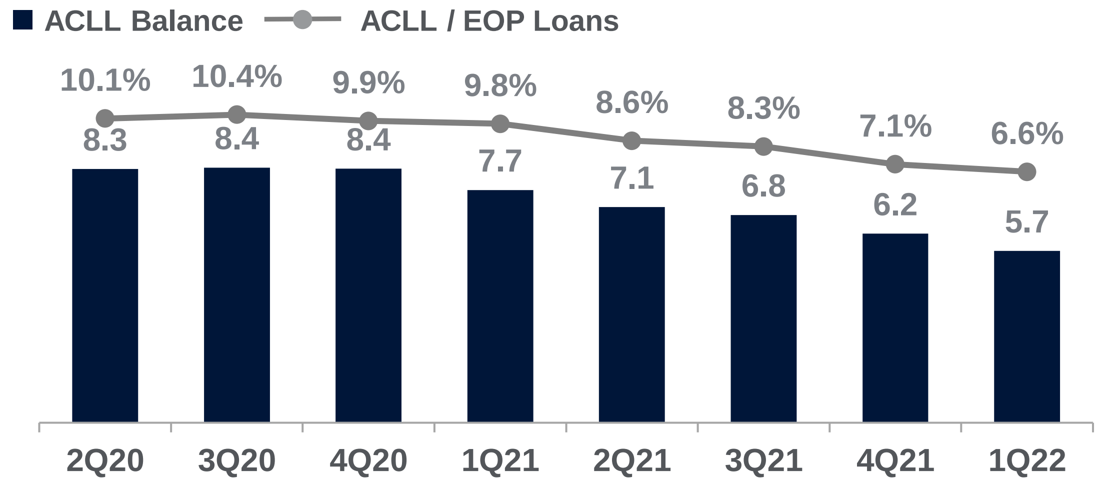
($ in $B)

Branded Cards

EOP Loans	1Q21	4Q21	1Q22
	$78.5	$87.9	$85.9

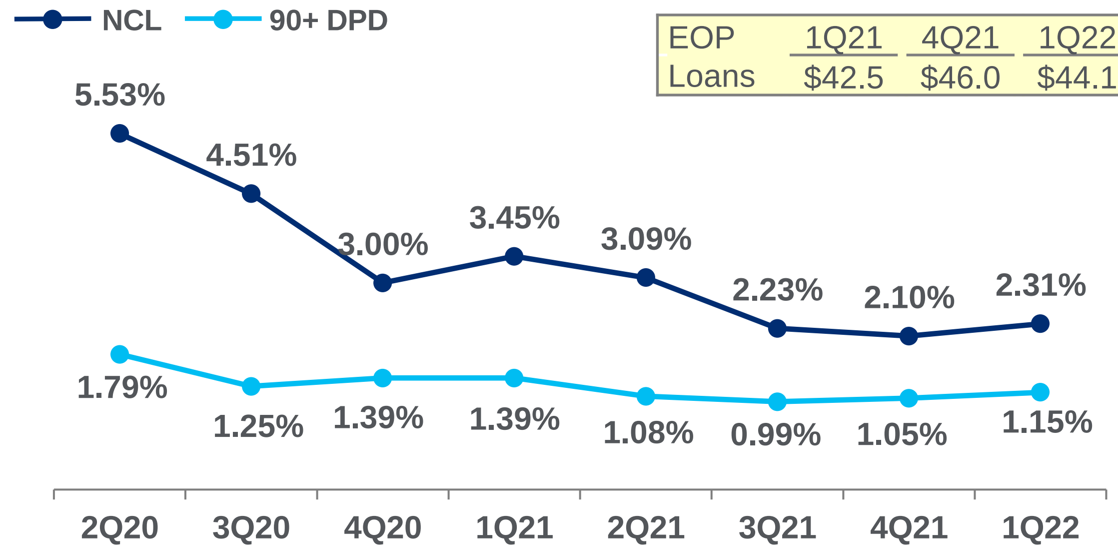


ACLL Balance and ACLL / EOP Loans

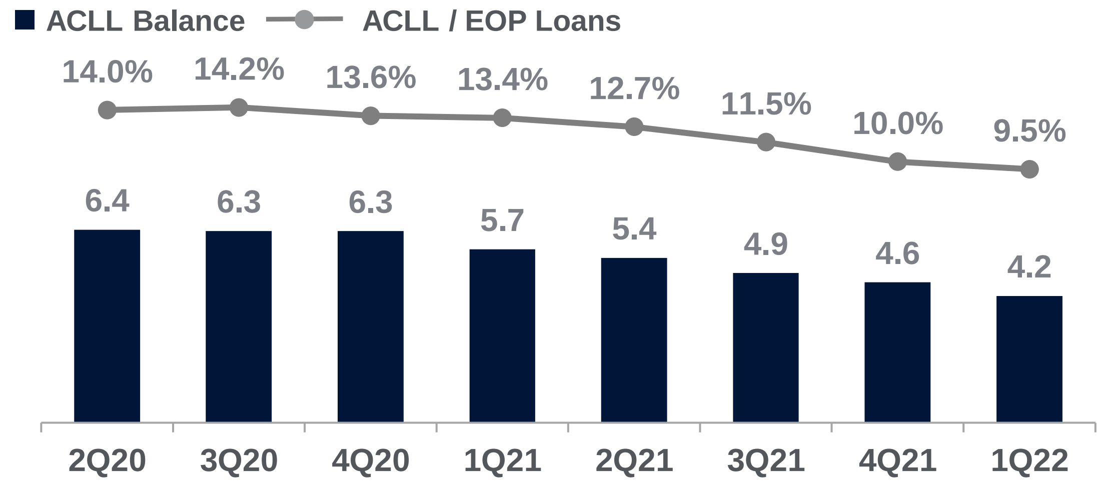


Retail Services

EOP Loans	1Q21	4Q21	1Q22
	$42.5	$46.0	$44.1



ACLL Balance and ACLL / EOP Loans



Note: ACLL: Allowance for credit losses on loans.

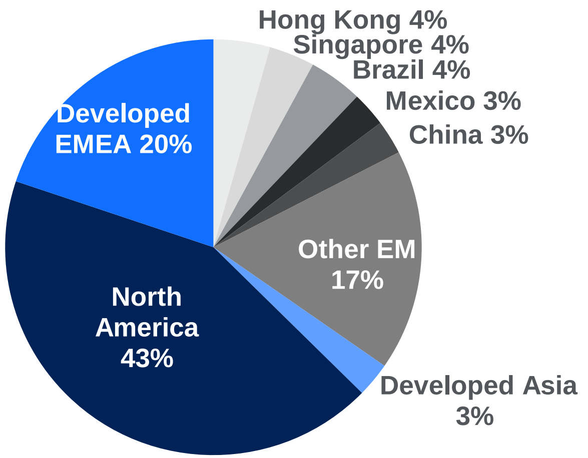
Regional Credit Portfolio

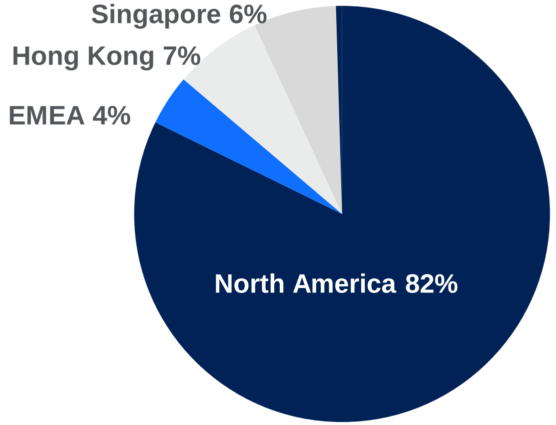
(1Q'22 EOP in $B)

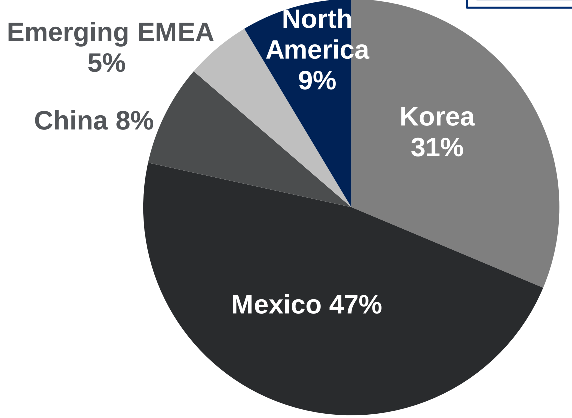
ICG	PBWM	Legacy Franchises

Signed Exit Markets EOP Loans(1): ~$30B

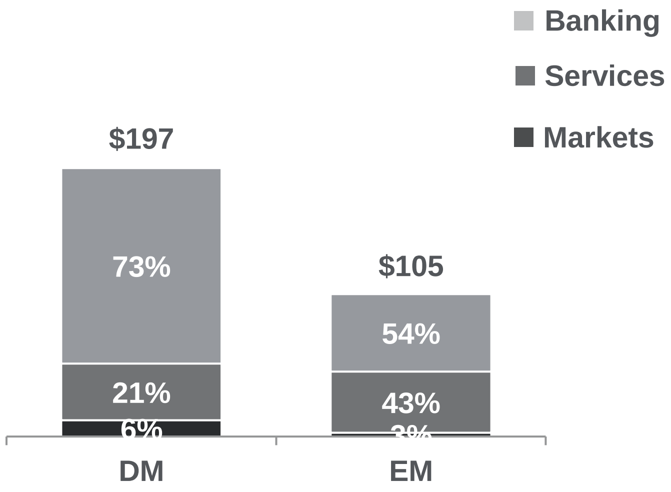
Geographic Loan Distribution

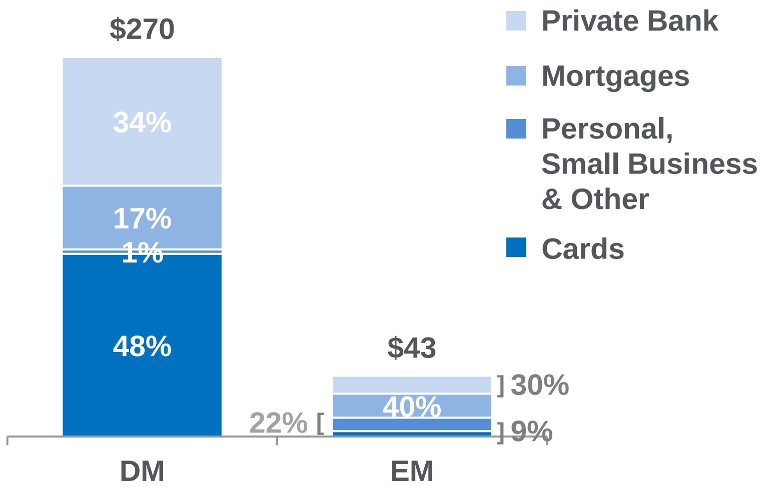


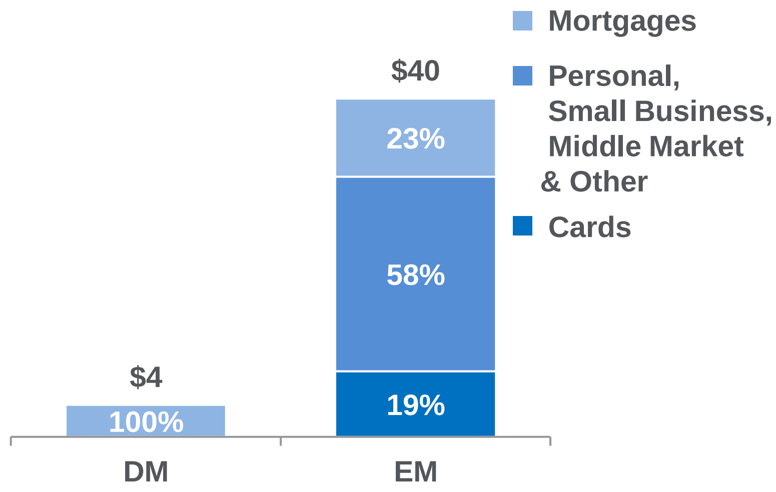




Loan Composition







Note: Totals may not sum due to rounding. DM: Developed Markets. EM: Emerging Markets. All footnotes are presented on Slide 34.

Equity & CET1 Capital Drivers (QoQ)

($ in B, except basis points (bps))

	Common Equity	Tangible Common Equity[1]	CET1 Capital[2]	CET1 Capital Ratio[2] (bps)
4Q21	$183.0	$157.1	$149.3	12.2%
Impact of:				
CECL Transition Provision[3]	N/A	N/A	(0.8)	(6)
Net Income	4.3	4.3	4.3	35
Preferred Stock Dividends	(0.3)	(0.3)	(0.3)	(2)
Common Share Repurchases & Dividends	(4.0)	(4.0)	(4.0)	(34)
Deferred Tax Adjustment due to Capital Exclusion[4]	N/A	N/A	(1.8)	(15)
Unrealized AFS Gains / (Losses)	(4.3)	(4.3)	(4.3)	(35)
FX Translation[5]	-	-	-	1
Other[6]	(0.0)	0.7	1.3	11
Change in RWA Balance	N/A	N/A	N/A	(43)
1Q22	$178.7	$153.5	$143.7	11.4%

Note: Totals may not sum due to rounding. All information for 1Q'22 is preliminary. All footnotes are presented on Slide 34.

Equity & CET1 Capital Drivers (YoY)

($ in B, except basis points (bps))

	Common Equity	Tangible Common Equity[1]	CET1 Capital[2]	CET1 Capital Ratio[2] (bps)
1Q21	$182.3	$156.1	$148.9	11.6%
Impact of:				
CECL Transition Provision[3]	N/A	N/A	(2.1)	(17)
Net Income	18.3	18.3	18.3	146
Preferred Stock Dividends	(1.0)	(1.0)	(1.0)	(8)
Common Share Repurchases & Dividends	(13.1)	(13.1)	(13.1)	(105)
Deferred Tax Adjustment due to Capital Exclusion[4]	N/A	N/A	(1.6)	(13)
Unrealized AFS Gains / (Losses)	(6.4)	(6.4)	(6.4)	(51)
FX Translation[5]	(1.3)	(1.1)	(1.1)	(1)
Other[6]	(0.1)	0.7	1.8	14
Change in RWA Balance[7]	N/A	N/A	N/A	15
1Q22	$178.7	$153.5	$143.7	11.4%

Note: Totals may not sum due to rounding. All information for 1Q'22 is preliminary. All footnotes are presented on Slide 35.

1Q22 Exit Markets Contribution

($ in MM)

1Q22 Exit Markets Contribution Excluding the Impact of Divestitures[1,2]

	Signed Exit Markets & Korea[1]	Not Yet Signed Exit Markets[2]
Revenues	$664	$1,310
Expenses	688	1,000
Credit Costs	31	104
EBT	**(55)**	**206**
Allocated Average TCE ($B)	6	6
Average Loans ($B)	44	25
Average Deposits ($B)	41	40

Note: Totals may not sum due to rounding. All footnotes are presented on Slide 35.

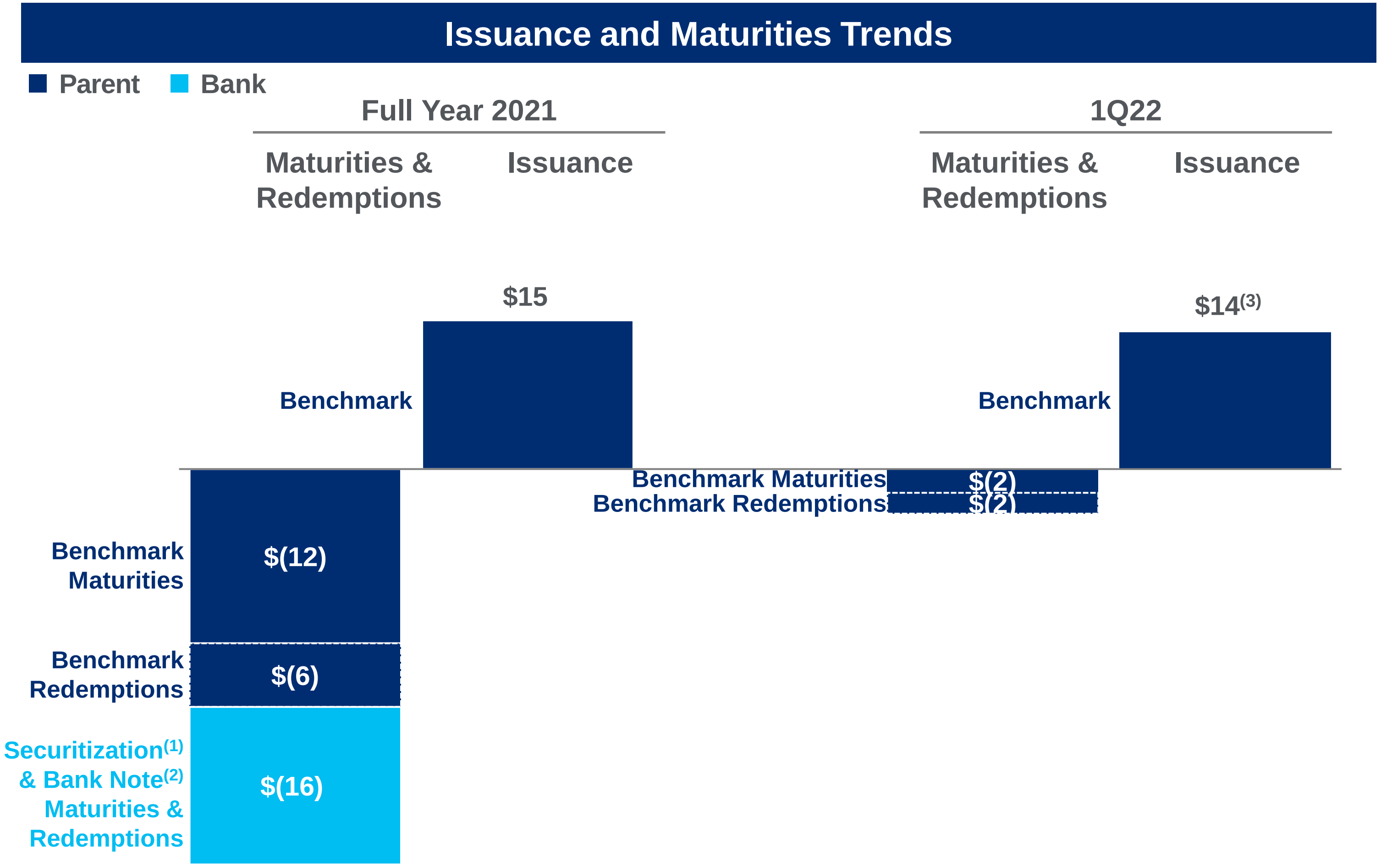
Planned Execution Timelines for Signed Exit Markets

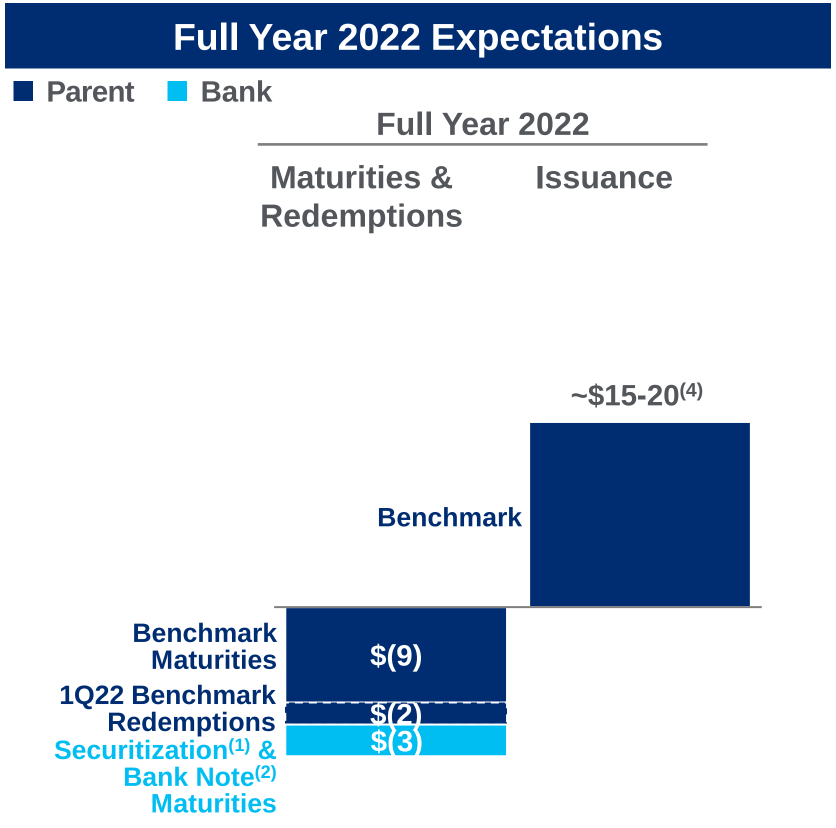
Buyer	Country	2021	2022		2023	
		2H'21	1H'22	2H'22	1H'23	2H'23
NAB	Australia	Signed	Closing			
Union Bank	Philippines	Signed		← Closing →		
UOB	Thailand		Signed	← Closing →		
UOB	Malaysia		Signed	← Closing →		
UOB	Indonesia		Signed	← Closing →		
UOB	Vietnam		Signed	← Closing →		
DBS	Taiwan		Signed			← Closing →
Axis Bank	India		Signed		← Closing →	
AUB	Bahrain		Signed	← Closing →		

Note: Closing timelines represent estimated closing dates based on expected satisfaction of all closing conditions, reflecting latest available information, including with respect to migration approach (e.g., certain markets will require transitional services agreements after closing while others will not which will impact closing timeline).

Benchmark Debt & Securitization: Issuance & Maturities

($ in B)





 Note: Totals may not sum due to rounding. All footnotes are presented on Slide 36.

Reconciliation of Adjusted Results

Citigroup

($ in MM)	1Q22	1Q21	LTM'22
Reported Revenues	**$19,186**	**$19,667**	
Less:			
Impact of Gain / (Loss) on sale related to Asia Divestitures(1)	(118)	-	
Held for sale accounting reclass(2)	71	-	
Adjusted Revenues	**$19,233**	**$19,667**	
Reported Expenses	**$13,165**	**$11,413**	
Less:			
Impact of costs related to Asia Divestitures(3)	559	-	
Adjusted Expenses	**$12,606**	**$11,413**	
Reported Credit Costs	**$755**	**$(2,055)**	
Less:			
Held for sale accounting reclass(2)	71	-	
Adjusted Credit Costs	**$684**	**$(2,055)**	
Reported Net Income (Loss)	**$4,306**	**$7,942**	**$18,316**
Less:			
Impact of Gain / (Loss) on sale related to Asia Divestitures(1)	(81)	-	
Impact of costs related to Asia Divestitures(3)	(507)	-	
Adjusted Net Income (Loss)	**$4,894**	**$7,942**	
Less: Preferred Dividends	279	292	1,027
Adjusted Net Income to Common Shareholders	**$4,615**	**$7,650**	**$17,289**
Average TCE	**$155,270**	**$154,723**	**$156,268**
RoTCE(4)	**10.5%**	**20.1%**	**11.1%**
Adjusted RoTCE(4)	**12.1%**	**N/A**	

 Note: Totals may not sum due to rounding. LTM'22: Last twelve months ending March 31, 2022. All footnotes are presented on Slide 36.

Reconciliation of Adjusted Results

Institutional Clients Group

($ in MM)	1Q22	LTM'22
Reported Net Income	**$2,640**	**$11,472**
Allocated TCE ($B)	**$96**	**$96**
RoTCE(1)	**11.2%**	**12.0%**

Personal Banking and Wealth Management

($ in MM)	1Q22	LTM'22
Reported Net Income	**$1,860**	**$7,174**
ACL release (after-tax)	(830)	
Adjusted Net Income	**$1,030**	
Allocated TCE ($B)	**$32**	**$32**
RoTCE(1)	**23.3%**	**22.1%**
Adjusted RoTCE(1)	**12.9%**	

 Note: Totals may not sum due to rounding. LTM'22: Last twelve months ending March 31, 2022. All footnotes are presented on Slide 36.

Reconciliation of Adjusted Results

Legacy Franchises

($ in MM)	1Q22	LTM'22
Reported Revenues	**$1,931**	
Less:		
Impact of Gain / (Loss) on sale related to Asia Divestitures[1]	(118)	
Held for sale accounting reclass[2]	71	
Adjusted Revenues	**$1,978**	
Reported Expenses	**$2,293**	
Less:		
Impact of costs related to Asia Divestitures[3]	559	
Adjusted Expenses	**$1,734**	
Reported Credit Costs	**$160**	
Less:		
Held for sale accounting reclass[2]	71	
Adjusted Credit Costs	**$89**	
Reported Net Income (Loss)	**$(383)**	**$(705)**
Average TCE	**$12**	**$12**
RoTCE[4]	**(13.1)%**	**(6.0)%**

Exit Markets Contribution

($ in MM)	1Q22
Signed Exit Markets & Korea Revenues	**$617**
Less:	
Impact of Gain / (Loss) on sale related to Asia Divestitures[1]	(118)
Held for sale accounting reclass[2]	71
Adjusted Signed Exit Markets & Korea Revenues	***$664***
Not Yet Signed Exit Markets & Legacy Holdings Assets Revenues	**$1,314**
Reported Legacy Franchises Revenues	**$1,931**
Signed Exit Markets & Korea Expenses	**$1,089**
Less:	
Impact of costs related to Asia Divestitures[3]	401
Adjusted Signed Exit Markets & Korea Expenses	***$688***
Not Yet Signed Exit Markets & Legacy Holdings Assets Expenses	**$1,204**
Less:	
Impact of costs related to Asia Divestitures[3]	158
Adjusted Not Yet Signed Exit Markets & Legacy Holdings Assets Expenses	***$1,046***
Reported Legacy Franchises Expenses	**$2,293**
Signed Transaction & Korea Credit Costs	**$102**
Less:	
Held for sale accounting reclass[2]	71
Adjusted Signed Exit Markets & Korea Credit Costs	***$31***
Not Yet Signed Exit Markets & Legacy Holdings Assets Credit Costs	**$58**
Reported Legacy Franchises Credit Costs	**$160**

Note: Totals may not sum due to rounding. LTM'22: Last twelve months ending March 31, 2022. All footnotes are presented on Slide 36.

Tangible Common Equity Reconciliation

($ in MM, except per share amounts)

Tangible Common Equity and Tangible Book Value Per Share	1Q22	4Q21	1Q'21
Common Stockholders' Equity	**$178,714**	**$182,977**	**$182,269**
Less:			
Goodwill	19,865	21,299	21,905
Intangible Assets (other than Mortgage Servicing Rights)	4,002	4,091	4,308
Goodwill and Identifiable Intangible Assets (other than Mortgage Servicing Rights) Related to Assets Held-for-Sale	1,384	510	-
Tangible Common Equity (TCE)	**$153,463**	**$157,077**	**$156,056**
Common Shares Outstanding (CSO)	**1,942**	**1,984**	**2,067**
Tangible Book Value Per Share (TCE / CSO)	**$79.03**	**$79.16**	**$75.50**

Note: Tangible common equity (TCE) is defined as common stockholders' equity less goodwill and identifiable intangible assets (other than mortgage servicing rights (MSRs)). Tangible book value per share is defined as TCE divided by common shares outstanding.

Footnotes

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 26.
2) 1Q22 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 Appendix C of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022.
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 29.
4) Client assets include assets under management (AUMs), deposits and trust and custody assets.

Slide 4

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(138) million, including provision / (release) for unfunded lending commitments, and other provisions of approximately $21 million relating to policyholder benefits and claims, held-to-maturity (HTM) debt securities and other assets.
2) Net Income to Common excludes preferred dividends. For additional information, please refer to Slide 26.
3) 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 26.
4) Excludes the impact of costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22. Results of operations excluding these Asia divestiture-related costs are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 26.
5) Excludes the impact of a pre-tax loss of approximately $(118) million (approximately $(81) million after-tax) in 1Q22 related to the sale of the Australia consumer business, which consisted of an ACL release of $(104) million and a net revenue impact of $(14) million due to contractual adjustments of the divestiture recorded in Other Revenue. Results also exclude costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22. Results of operations excluding these Asia divestiture-related impacts are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 26.

Slide 5

1) Excludes the impact of costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22. Results of operations excluding these Asia divestiture-related costs are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 26.

Footnotes continued

Slide 7

1) Markets is defined as Fixed Income Markets and Equity Markets.
2) Gross Loan Yield: Gross interest revenue earned on loans divided by average loans.
3) Cost of Interest-Bearing Deposits: Interest expense associated with Citi's deposits divided by average interest bearing deposits.

Slide 8

1) 1Q22 is preliminary. Citigroup's reportable CET1 Capital ratios were derived under the Basel III Standardized Approach framework as of March 31, 2022 and December 31, 2021, and the Basel III Advanced Approaches framework as of March 31, 2021. 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 Appendix C of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022. Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.
2) 1Q22 is preliminary. For the composition of Citigroup's Supplementary Leverage Ratio, please see Appendix D of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022. Commencing with the second quarter of 2020 and continuing through the first quarter of 2021, Citigroup's Total Leverage Exposure temporarily excluded U.S. Treasuries and deposits at Federal Reserve banks. For additional information, please refer to the "Capital Resources" section of Citi's 2021 Annual Report on Form 10-K. Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.
3) 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 29.
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 9

1) For the composition of Citigroup's CET1 Capital, please see Appendix C of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022.
2) 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.
3) 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.
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).

Footnotes continued

Slide 10

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL build of $948 million, including provision / (release) for unfunded lending commitments, and other provisions of approximately $(7) million relating to held-to-maturity (HTM) debt securities and other assets.
2) Tangible common equity (TCE) is allocated based on estimated full year 2022 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 27.
3) 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 the components of the calculation, please refer to Slide 27.
4) Banking includes the impact of gains / (losses) on loan hedges within Corporate Lending of $169 million in 1Q22, $21 million in 4Q21 and $(78) million in 1Q21. 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.
5) 4Q21 Commercial client count adjusted by approximately 3.5K Commercial clients reflecting Citi's announced exit from Mexico's middle-market banking business

Slide 11

1) 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. Corporate Lending excludes the impact of gains / (losses) on loan hedges of $169 million in 1Q22, $21 million in 4Q21 and $(78) million in 1Q21. The fixed premium costs of these hedges are netted against Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations, excluding the impact of gains / (losses) on loan hedges are non-GAAP financial measures.
2) Cross Border Transaction Value is defined as the total value of cross border FX Payments processed through Citi's proprietary Worldlink and Cross Border Funds Transfer platforms. Includes payments from Consumer, Corporate, Financial Institution and Public Sector clients.
3) US Dollar Clearing Volume is defined as the number of USD Clearing Payment instructions processed by Citi on behalf of US and foreign-domiciled entities (primarily Financial Institutions). Amounts in the table are stated in millions of payment instructions processed.
4) Commercial Card Spend Volume is defined as total global spend volumes using Citi issued commercial cards net of refunds and returns.
5) Securities services and issuer services managed $23.0 trillion in assets under custody and/or administration (AUC/AUA) at March 31, 2022, of which Citi provided both custody and administrative services to certain clients related to $1.9 trillion of such assets.

Footnotes continued

Slide 12

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of $(1.1) billion, including provision / (release) for unfunded lending commitments, and other provisions of approximately $(3) million which relate to policyholder benefits and claims and other assets.
2) Tangible common equity (TCE) is allocated based on estimated full year 2022 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 27.
3) 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 27.
4) US Installment Lending (End of Period) is the total of US Personal Loan and Flex (Loan / Pay / Point-of-Sale) products.
5) Active Digital Users represents customers of all online and/or mobile services within the last 90 days through February 2022. Excludes Citi mortgage and Retail Services reported in US Personal Banking as well as Private Bank reported in Global Wealth Management.
6) Active Mobile Users represents customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through February 2022. Excludes Citi mortgage and Retail Services reported in US Personal Banking as well as Private Bank reported in Global Wealth Management.

Slide 13

1) EOP Digital Deposits includes US Citigold deposits reported under Global Wealth Management.
2) Client advisors includes bankers, financial client advisors, relationship managers and investment counselors.
3) Client assets include assets under management (AUMs), deposits and trust and custody assets.

Slide 14

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of $(22) million, including provision / (release) for unfunded lending commitments, and other provisions of approximately $31 million which relate to policyholder benefits and claims and other assets.
2) Tangible common equity (TCE) is allocated based on estimated full year 2022 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 28.
3) Excludes the impact of costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22. Results of operations excluding these Asia divestiture-related costs are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 28.
4) Mexico includes the results of operations of consumer, small business and middle market banking for all periods presented.
5) Asia Consumer includes the results of operations of consumer activities in certain EMEA countries for all periods presented.

Footnotes continued

Slide 15

1) Tangible common equity (TCE) is a non-GAAP financial measure. For additional information on this measure, please refer to Slide 29.

Slide 18

1) 1Q22 represents 1Q22 net income less 1Q22 preferred dividends of $279 million. LTM'22 represents LTM'22 net income less LTM'22 preferred dividends of $1,027 million.
2) Tangible common equity (TCE) allocated to ICG, PBWM and Legacy Franchises is based on estimated full year 2022 capital allocations. TCE is a non-GAAP financial measure. For additional information on this measure, please refer to Slides 26, 27, 28 and 29.
3) RoTCE is a non-GAAP financial measure. For the components of the calculation, please refer to Slides 26, 27, 28 and 29.

Slide 20

1) Includes approximately $30 billion of end-of-period loans reclassified to held-for-sale as a result of Citi's agreement to sell its consumer banking business in in Australia, the Philippines, Thailand, Malaysia, Indonesia, Vietnam, Taiwan, India and Bahrain.

Slide 21

1) For additional information, please refer to Slide 29.
2) For the composition of Citigroup's CET1 Capital, please see Appendix C of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022.
3) 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.
4) 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.
5) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.
6) 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).

Footnotes continued

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1) For additional information, please refer to Slide 29.
2) For the composition of Citigroup's CET1 Capital, please see Appendix C of the 1Q22 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on April 14, 2022.
3) 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.
4) 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.
5) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due to foreign currency movements.
6) 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).
7) Reflects the change in Citi's reportable CET1 Capital ratio from the Basel III Advanced Approaches for 1Q21 to the Standardized Approach for 1Q22. For additional information, see footnote 1 on Slide 8.

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1) Citi is pursuing exits of its consumer franchises in 13 markets across Asia and EMEA and will focus its consumer banking franchise in the two regions on four wealth centers: Singapore, Hong Kong, the UAE and London. As previously disclosed, Citi entered into agreements to sell its consumer banking businesses in Australia, the Philippines, Thailand, Malaysia, Indonesia, Vietnam, Taiwan, India and Bahrain. Citi also announced a decision to wind-down and close its Korea consumer banking business. Includes approximately $27 billion of average loans and approximately $26 billion of average deposits reclassified to held-for-sale as a result of Citi's agreements to sell its consumer banking businesses in in Australia, the Philippines, Thailand, Malaysia, Indonesia, Vietnam, Taiwan, India and Bahrain.

   Excludes the impact of a pre-tax loss of approximately $(118) million (approximately $(81) million after-tax) in 1Q22 related to the sale of the Australia consumer business, which consisted of an ACL release of $(104) million and a net revenue impact of $(14) million due to contractual adjustments of the divestiture recorded in Other Revenue. Revenues and Credit Costs also exclude a cost of credit reclass of approximately $71 million, as once a divestiture is classified as held for sale, credit costs, including ACL build/releases and NCL's, are reclassified to Other Revenue. Results also exclude costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22. Results of operations excluding these Asia divestiture-related impacts are non-GAAP financial measures. For a reconciliation to reported results, please refer to Slide 28.
2) Not Yet Signed Exit Markets include Mexico consumer, small business and middle market banking and the consumer banking businesses in China, Poland and Russia.

Footnotes continued

Slide 25

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.
3) Includes issuances priced through April 13, 2022.
4) Includes bank and non-bank issuance.

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1) Reflects the impact of a pre-tax loss of approximately $(118) million (approximately $(81) million after-tax) in 1Q22 related to the sale of the Australia consumer business, which consisted of an ACL release of $(104) million and a net revenue impact of $(14) million due to contractual adjustments of the divestiture recorded in Other Revenue.
2) Reflects a cost of credit reclass of approximately $71 million, as once a divestiture is classified as held for sale, credit costs, including ACL build/releases and NCL's, are reclassified to Other Revenue.
3) Reflects the impact of costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22.
4) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.

Slide 27

1) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.

Slide 28

1) Reflects the impact of a pre-tax loss of approximately $(118) million (approximately $(81) million after-tax) in 1Q22 related to the sale of the Australia consumer business, which consisted of an ACL release of $(104) million and a net revenue impact of $(14) million due to contractual adjustments of the divestiture recorded in Other Revenue.
2) Reflects a cost of credit reclass of approximately $71 million, as once a divestiture is classified as held for sale, credit costs, including ACL build/releases and NCL's, are reclassified to Other Revenue.
3) Reflects the impact of costs largely related to a goodwill write-down of approximately $535 million (approximately $489 million after-tax) that were incurred in the Asia Consumer reporting unit of Legacy Franchises due to the re-segmentation and sequencing of divestitures and costs related to the Korea Voluntary Early Retirement Program (VERP) of approximately $24 million (approximately $18 million after-tax) in 1Q22.
4) RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.