July 15, 2025

Earnings Results Presentation

Second Quarter 2025

Our strategy and path forward remain unchanged

Our Vision

Be the **preeminent** banking partner for institutions with **cross-border** needs, a global leader in **wealth** management and a valued **personal bank** in our home market of the United States

Delivering on our Investor Day priorities

Largely Complete

Simplification

Focus on five core interconnected businesses

Exit 14 international consumer markets[(1)]

Simplify the organization and management structure

Culture and Talent

Build a winning culture

Invest in talent

Deliver One Citi

Main Priorities for 2025 and 2026

Transformation

#1 priority

Relentless execution

Regulatory remediation

Modernize infrastructure

Data enhancements

Enhance Business Performance

Maximize unique global network

Scale Wealth

Target share gains in Services, Banking, Markets and U.S. Personal Banking

Grow Commercial Banking client segment

Note: All footnotes are presented starting on Slide 31.

Delivering strong performance in 2Q25

Revenues	
2Q25	$21.7 billion
∆ 2Q24	8%

Net Income	
2Q25	$4.0 billion
∆ 2Q24	25%

EPS	
2Q25	$1.96
∆ 2Q24	29%

RoTCE(1)	
2Q25	8.7%
2Q24	7.2%

CET1 Capital Ratio(2)	
2Q25	13.5%
2Q24	13.6%

Tangible Book Value Per Share(3)	
2Q25	$94.16
∆ 2Q24	8%

2Q25 and 1H25 Firmwide Key Highlights

- ✓ 2Q25 revenues of $21.7 billion, **up 8% YoY**; 1H25 revenues of $43.3 billion, **up 5% YoY**
- ✓ 2Q25 expenses of $13.6 billion, efficiency ratio of ~63% improved by **~340 bps YoY**
- ✓ 2Q25 RoTCE of **8.7%, up ~150 bps YoY**(1); 1H25 RoTCE of **8.9%, up ~150 bps YoY**(1)
- ✓ **Positive operating leverage** for Citi and each of its five businesses in 2Q25 and 1H25
- ✓ CET1 Capital Ratio(2) of 13.5%, **~140 bps above** current regulatory requirement
- ✓ Returned ~$3.1 billion to common shareholders through share repurchases and dividends in 2Q25 and **~$5.8 billion** in 1H25, which includes $3.75 billion of share repurchases
- ✓ Board approved an increase to the common stock dividend **to $0.60 per share**, up from $0.56 per share, starting in 3Q25
- ✓ Indicative Stress Capital Buffer of **3.6%, down from the current 4.1%** based on the current SCB framework for the Standardized Approach

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Note: All footnotes are presented starting on Slide 31.

Five interconnected businesses driving strong 2Q25 performance

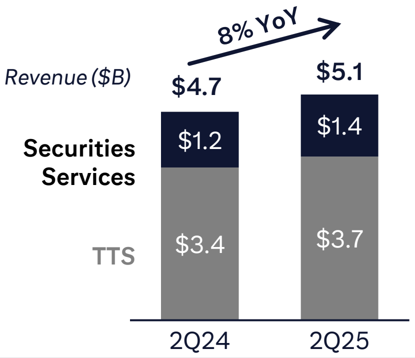
Global network | **Interconnected** | **Diversified**

Services

TTS *: #1 Rank*[1]

TTS: *gained ~40 bps of market share YoY*[1]

Securities Services: *#1 in Direct Custody*[2]



4 *consecutive quarters of* ***positive operating leverage***

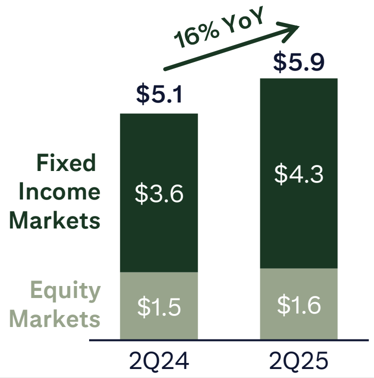
Markets

#3 Overall Rank (tied)[3]

Fixed Income: *#2 Rank*[3]

Equities: *#6 Rank (tied)*[3]

- *Record prime balances*[4]*, up approximately 27% YoY*



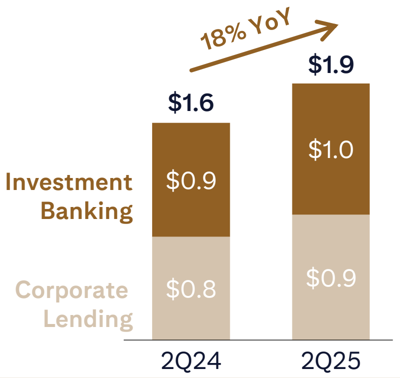
5 *consecutive quarters of* ***positive operating leverage***

Banking

Investment Banking: *#5 Rank*[5]

IB Fees: up 13% YoY

- *Increased wallet share by ~50 bps vs. YE24*[5]

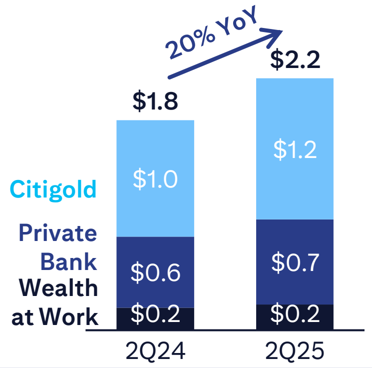


6 *consecutive quarters of* ***positive operating leverage***

Wealth

Private Bank (Global): *#6 Rank with* ***APAC and MEA Private Bank:*** *#3 Rank (tied)*[6]

- *29% EBT Margin*
- *Client Investment Assets*[7] *up 17% YoY*



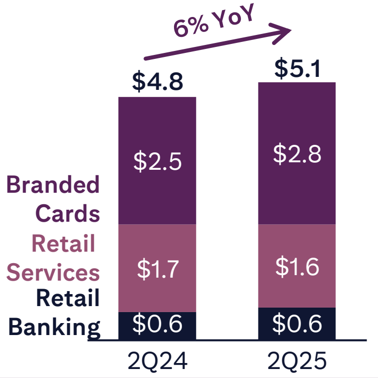
5 *consecutive quarters of* ***positive operating leverage***

U.S. Personal Banking

Branded Cards and Retail Services: *#3 Rank in U.S. cards*[8]

Retail Banking: *#1 Rank in deposits per branch*[9]

- *Interest-Earning Balances up 7% YoY in Branded Cards*



11 *consecutive quarters of* ***positive operating leverage***

Record 2Q revenues in Services, Wealth and USPB

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Making continued progress on Citi's top two priorities

2Q25 Business Achievements

- ✓ **Citi Token Services** (CTS), now live in 4 major markets (U.S., U.K., Singapore and Hong Kong) and selected as American Banker's Innovation of the Year in the On-Chain Finance (Crypto + Blockchain) category
- ✓ **Markets** successfully executed record trading volumes enabled by investments to increase capacity and enhance resiliency
- ✓ Continued to gain share in **Banking**, driven by M&A momentum and traction in LevFin and Sponsors, participating in 7 of the top 10 fee events of the year
- ✓ Closed iCapital transaction on Citi **Wealth**'s Alternative Investments fund platform, providing an end-to-end technology solution for our Alternative Investments offerings
- ✓ Developed **Strata Elite in USPB**, a new premium card launching in 3Q25 that rounds out our family of proprietary rewards cards designed to meet the evolving needs of affluent consumers
- ✓ Announced sale of **Consumer business in Poland** which will enable Citi to shift its focus to institutional clients

2Q25 Transformation and Technology

Made significant progress on the Transformation and are now at or mostly at Citi's target state for many programs, including:

- ✓ End-to-end risk management lifecycle – from Risk Identification to Stress Testing
- ✓ Compliance Risk Management framework
- ✓ New financial forecasting engine for financial stress metrics

In addition, we continue to make progress in advancing our technology priorities:

- ✓ Continued to **optimize, modernize and simplify** the bank by retiring or replacing 211 applications in the first half of 2025
- ✓ Enhanced **payment controls in 85 countries outside the US** to detect large, anomalous payments - assessing daily average of ~3MM payments
- ✓ **Implemented strategic loan platform across NAM, APAC and EMEA** where new institutional corporate loans are being booked
- ✓ Expanded **the adoption of Gen AI tools** with the rollout of new features that enable faster and easier access and increasing overall productivity
  - – Scaled usage of two enterprise tools in first half of 2025, including a **~5x sequential increase in 2Q**
  - – **~740K automated code reviews** completed in our Gen AI developer tool, saving ~100K hours per week across our developer population
- ✓ Live in production with **Agentic AI** for development work, putting Citi at the forefront of AI-driven engineering

Financial results overview

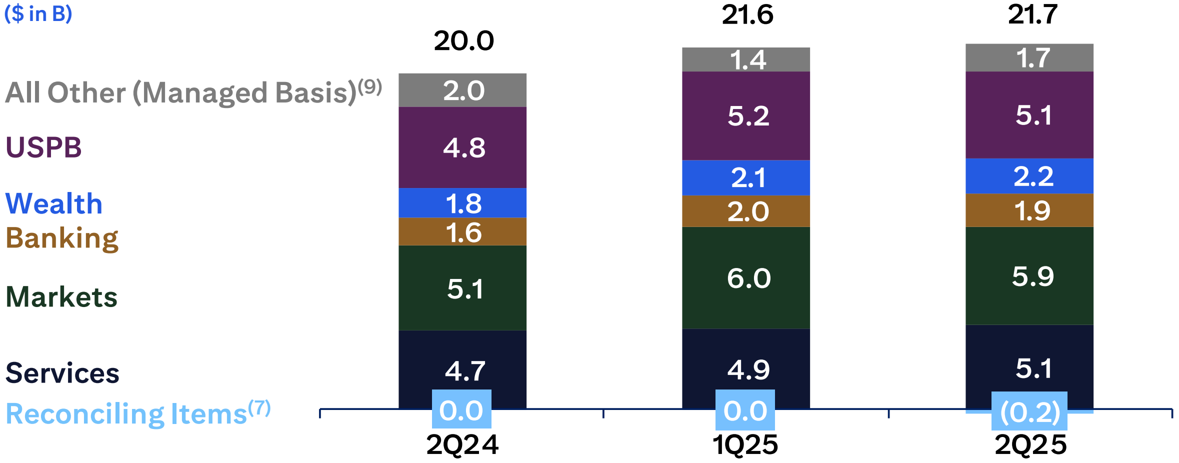
Financial Results

($ in MM, except EPS)	2Q25	% Δ QoQ	% Δ YoY	YTD '25	% Δ YoY
Net Interest Income	15,175	8%	12%	29,187	8%
Non-Interest Revenue	6,493	(14)%	(1)%	14,077	-
Total Revenues	**21,668**	**-**	**8%**	**43,264**	**5%**
Expenses	13,577	1%	2%	27,002	(1)%
NCLs	2,234	(9)%	(2)%	4,693	2%
ACL Build and Other[1]	638	142%	231%	902	NM
Credit Costs	**2,872**	**5%**	**16%**	**5,595**	**16%**
EBT	**5,219**	**(4)%**	**21%**	**10,667**	**20%**
Income Taxes	**1,186**	**(11)%**	**13%**	**2,526**	**16%**
Net Income	**4,019**	**(1)%**	**25%**	**8,083**	**23%**
Net Income to Common[2]	3,702	(2)%	25%	7,470	24%
Diluted EPS	**$1.96**	**-**	**29%**	**$3.92**	**26%**
Efficiency Ratio (Δ in bps)	63%	50	(340)	62%	(420)
ROCE	7.7%			7.8%	
RoTCE[3] (Δ in bps)	8.7%	(40)	150	8.9%	150
CET1 Capital Ratio[4]	13.5%				
Memo:					
NII ex-Markets[5]	12,273	2%	7%	24,272	4%
NIR ex-Markets[6]	3,516	(3)%	1%	7,127	(3)%

2Q25 Financial Overview Highlights

- **Revenues –** Up 8% YoY, driven by growth in each of our businesses, partially offset by a decline in All Other. Excluding divestiture-related impacts, revenues were up 9% YoY[7]
  - NII up 12% YoY, driven by Markets, Services, USPB, Wealth and Banking, partially offset by a decline in All Other
  - NIR down (1)% YoY, driven by declines in All Other, USPB, Markets and Services, offset by Banking and Wealth
- **Expenses –** Up 2%, driven by higher compensation and benefits, largely offset by lower tax and deposit insurance costs and the absence of civil money penalties in the prior year. Excluding the impact of divestitures[8], expenses were up 3% YoY
- **Credit Costs** – Cost of $2.9 billion, consisting of net credit losses, primarily in U.S. cards, and a net ACL build, driven by Services, Banking and All Other
- **RoTCE[3] of 8.7%; Year-to-date RoTCE[3] of 8.9%**

Revenue by Segment

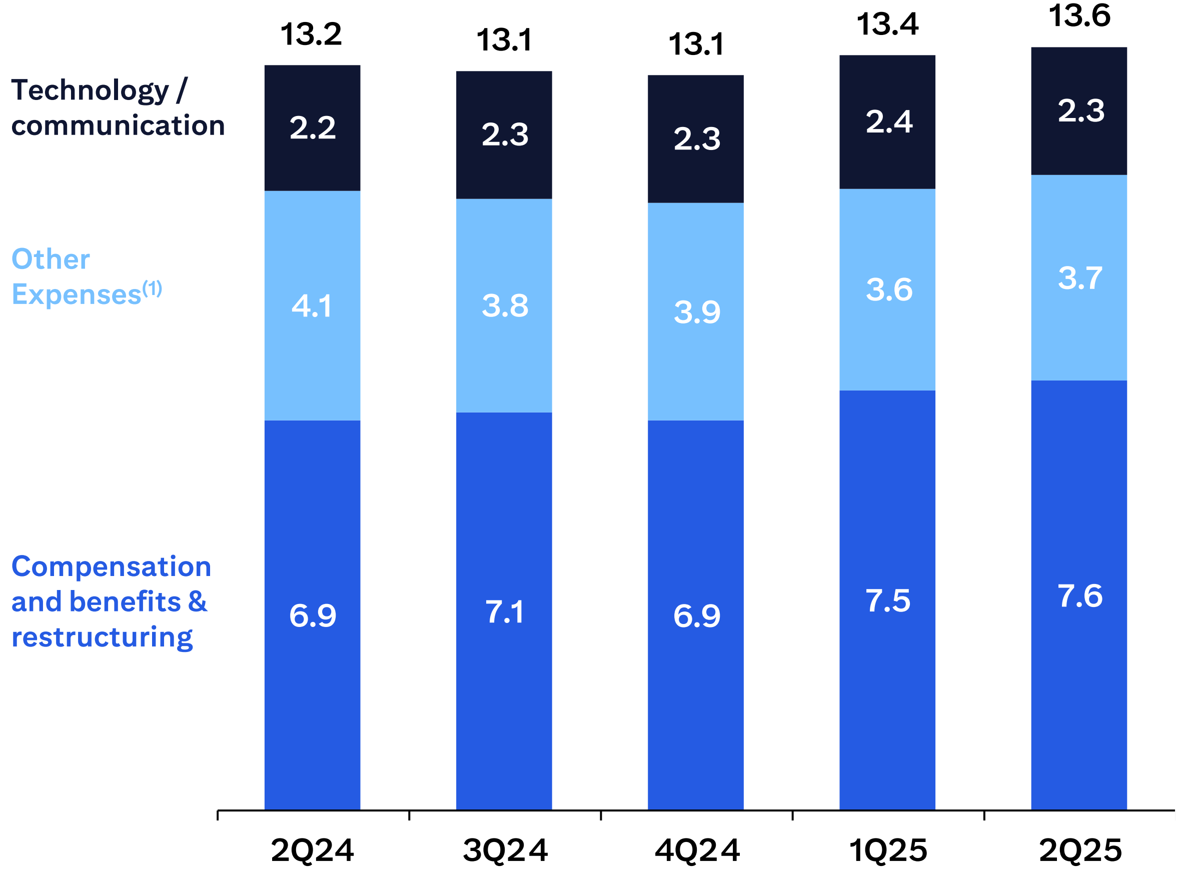


Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Quarterly expense trend and year-over-year expense drivers

Reported Expense Trend

($ in B)



	2Q24	3Q24	4Q24	1Q25	2Q25
Direct Staff (in thousands)	229	229	229	229	230
Severance	0.0	0.1	0.2	0.1	0.4

2Q25 Expense Drivers (Up 2% *YoY*)

Technology / communication

Up 2% YoY

- Continued investments in transformation and technology to drive additional efficiencies
- Continued investments in the businesses

Other Expenses

Down (10)% YoY

- Lower deposit insurance costs
- Lower tax expenses
- Absence of the civil money penalties
- **Partially offset** by higher volume and other revenue-related expenses

Compensation and benefits & restructuring

Up 10% YoY

- Higher severance charges primarily related to the realignment of the technology workforce
- Higher compensation associated with investments in transformation, technology and businesses
- Higher revenue-related compensation
- **Partially offset** by productivity savings and stranded cost reduction

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

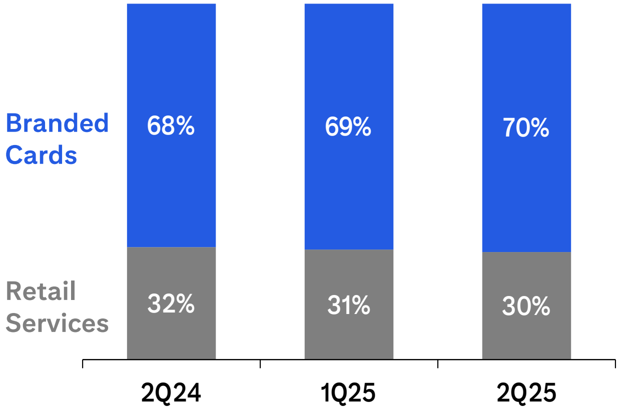
U.S. credit cards and corporate credit overview

Citi had nearly $24B in total reserves with a reserve-to-funded loans ratio of 2.7% as of June 30

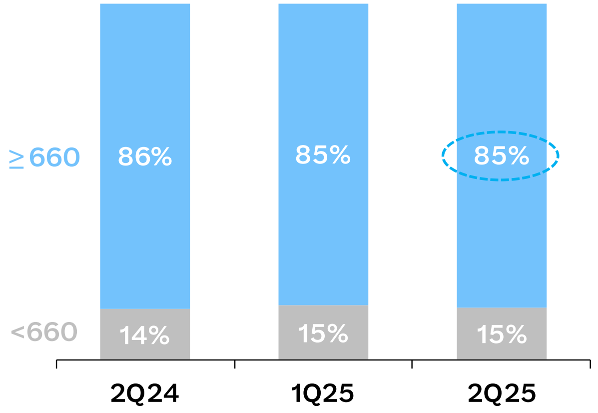
($ in B)

U.S. Cards Loans

EOP Loans by Segment



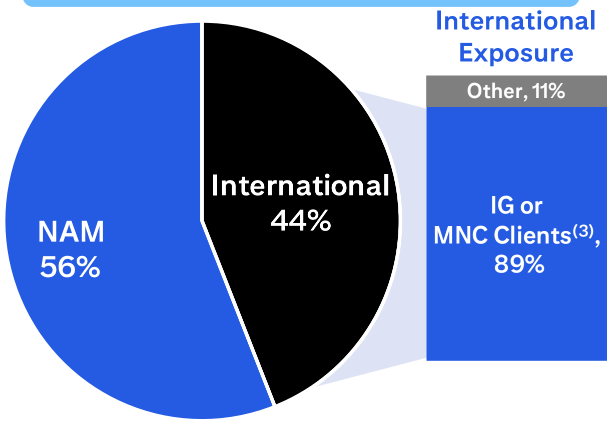
EOP Loans by FICO Score[1]



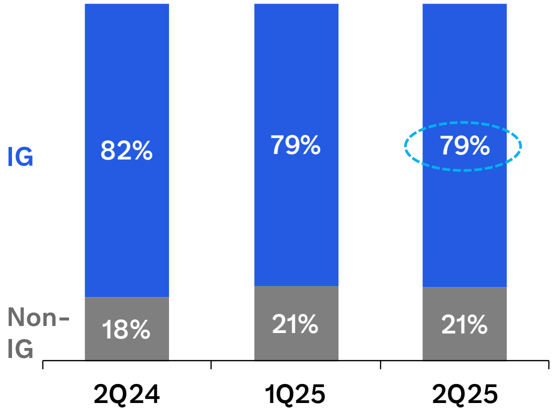
Total EOP Consumer Loans: $396

Corporate Lending Exposure

By Region



By Grade Rating



Total Exposure: $751

Key U.S. Credit Cards Loan Metrics	2Q24	1Q25	2Q25
EOP Credit Card Loans	$164	$163	$167
NCLs	$1.9	$1.9	$1.8
% of Average Loans	4.7%	4.7%	4.4%
90+ Days Past Due (DPD) %	1.5%	1.6%	1.4%
ACLL/EOP Loans	8.1%	8.2%	8.0%

Key Corporate Lending Metrics	2Q24	1Q25	2Q25
EOP Corporate Loans	$302	$316	$330
NCLs	$0.1	$0.2	$0.0
% of Average Loans	0.1%	0.2%	0.1%
NALs	$1.0	$1.4	$1.7
% of Loans	0.3%	0.4%	0.5%
ACLL/EOP Loans[4]	0.8%	0.9%	0.9%

Note: Totals may not sum due to rounding. All information for 2Q25 is preliminary. All footnotes are presented starting on Slide 31.

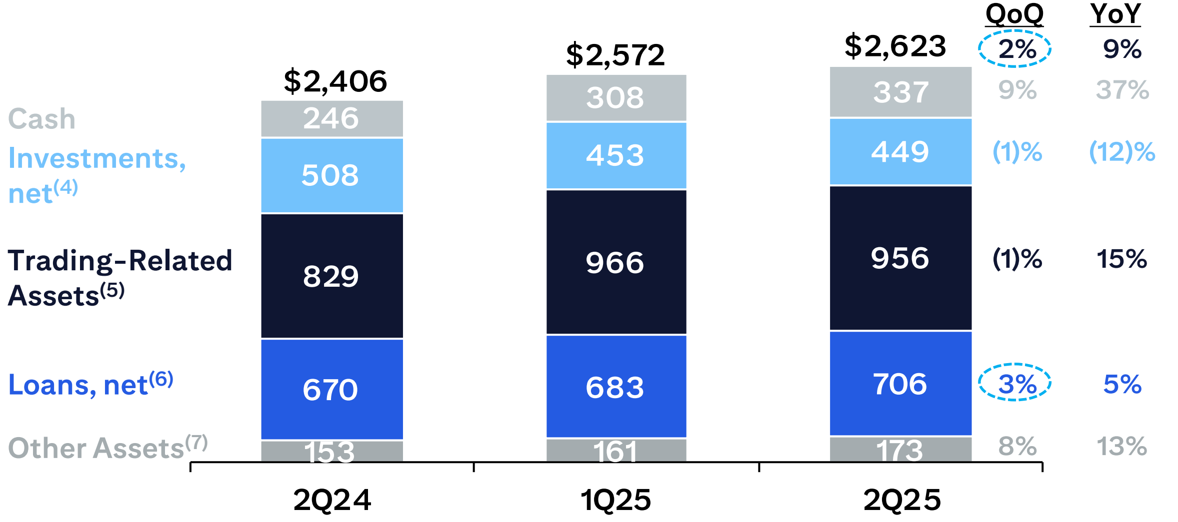
Capital and balance sheet overview

($ in B)

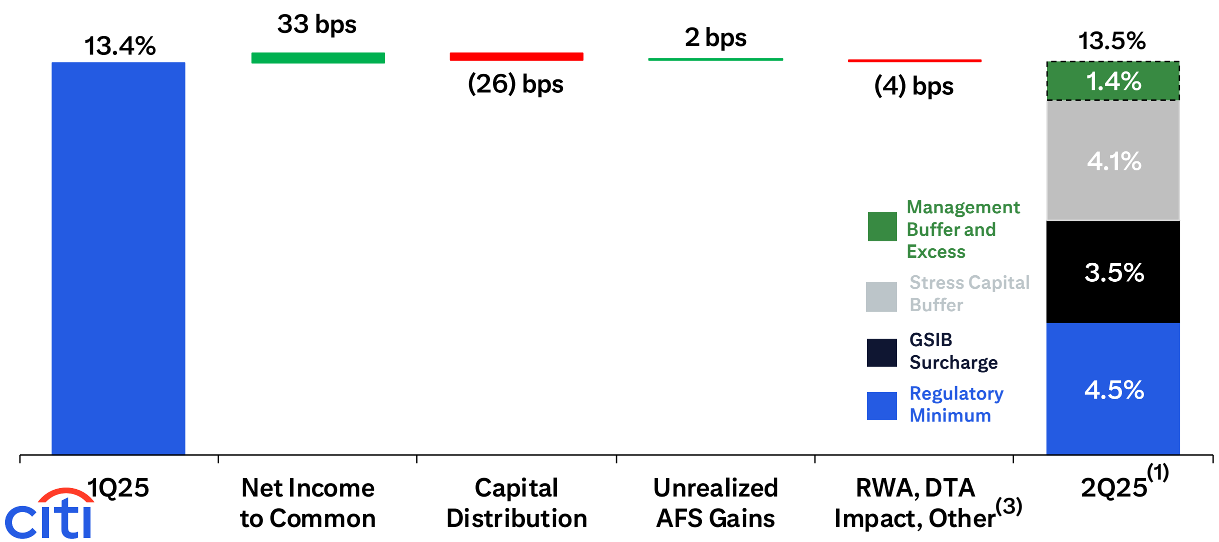
Regulatory Capital & Liquidity Metrics

	2Q24	1Q25	2Q25
CET1 Capital[1]	154	156	159
Standardized RWA	1,136	1,162	1,181
CET1 Capital Ratio - Standardized[1]	13.6%	13.4%	13.5%
Advanced RWA	1,269	1,307	1,333
CET1 Capital Ratio - Advanced	12.2%	11.9%	11.9%
Supplementary Leverage Ratio[2]	5.9%	5.8%	5.5%
Liquidity Coverage Ratio	117%	117%	115%
AFS Securities ***(Duration: ~2 Years)***	249	225	236
HTM Securities ***(Duration: ~3 Years)***	251	220	206

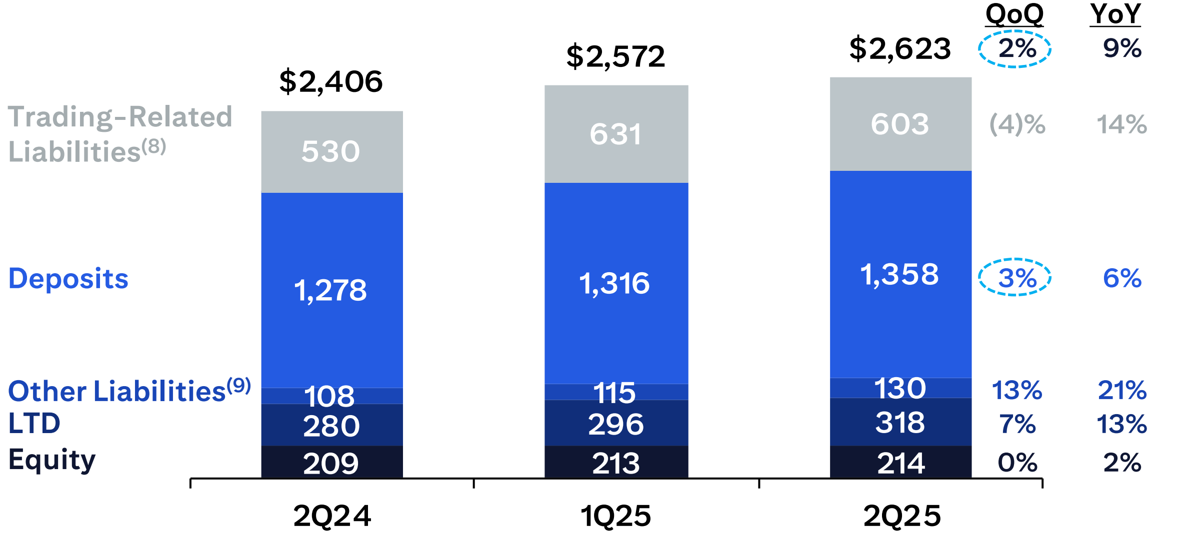
End of Period Assets



QoQ Standardized CET1 Capital Ratio Walk



End of Period Liabilities and Equity



Note: Totals may not sum due to rounding. All information for 2Q25 is preliminary. All footnotes are presented starting on Slide 31.

Services results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Net Interest Income	2,949	3%	12%
Non-Interest Revenue	725	(6)%	(9)%
Treasury and Trade Solutions	3,674	1%	7%
Net Interest Income	681	8%	14%
Non-Interest Revenue	707	15%	8%
Securities Services	1,388	11%	11%
Total Revenues	**5,062**	**4%**	**8%**
Expenses	2,679	4%	(2)%
NCLs	20	233%	NM
ACL Build (Release) and Other[1]	333	NM	NM
Credit Costs	**353**	**NM**	**NM**
EBT	**2,030**	**(10)%**	**3%**
Net Income	**1,432**	**(10)%**	**(3)%**

2Q25 Highlights

- **Revenues –** Up 8% YoY, driven by growth in TTS and Securities Services
  - NII up 13% YoY, driven by an increase in average deposit and loan balances, as well as higher deposit spreads, partially offset by lower loan spreads
  - NIR down (1)% YoY, driven by higher lending revenue share, primarily offset by continued growth in fees
- **Expenses –** Down (2)% YoY, driven by the absence of tax- and legal-related expenses in the prior year, largely offset by higher compensation and benefits, including severance, as well as technology investments
- **Credit Costs –** Cost of $353 million, with a net ACL build of $333 million, primarily related to transfer risk associated with client activity in Russia
- **Net Income –** $1.4 billion
- **RoTCE[3]** of **23.3%**; **Year-to-date RoTCE[3]** of **24.7%**

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	25	-	(1)%
RoTCE[3]	23.3%		
Efficiency Ratio (Δ in bps)	53%	-	(500)
Average Loans	94	8%	15%
EOP Loans	96	(2)%	8%
Average Deposits	857	4%	7%
EOP Deposits	875	5%	12%
Memo: ($ in MM)			
Net Interest Income	3,630	4%	13%
Non-Interest Revenue	1,432	3%	(1)%
Total Fee Revenue	1,656	12%	6%

Key Metrics and Statistics – Detail by Business

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Treasury and Trade Solutions			
Average Loans	93	8%	15%
Average Deposits	713	3%	5%
Cross Border Transaction Value[4]	101	7%	9%
U.S. Dollar Clearing Volume (#MM)[5]	44	4%	6%
Commercial Card Spend Volume[6]	18	4%	(1)%
Securities Services			
Average Deposits	144	6%	13%
AUC/AUA ($T)	28	8%	17%

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Note: Services includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. 2Q25 AUC/AUA is preliminary. All footnotes are presented starting on Slide 31.

Markets results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Rates and Currencies	3,134	3%	27%
Spread Products / Other Fixed Income	1,134	(21)%	3%
Fixed Income markets	4,268	(5)%	20%
Equity markets	1,611	7%	6%
Total Revenues	**5,879**	**(2)%**	**16%**
Expenses	3,509	1%	6%
NCLs	8	(94)%	(88)%
ACL Build (Release) and Other[1]	100	69%	NM
Credit Costs	**108**	**(46)%**	**NM**
EBT	**2,262**	**(2)%**	**26%**
Net Income	**1,728**	**(3)%**	**20%**

2Q25 Highlights

- **Revenues –** Up 16% YoY, driven by growth in both Fixed Income markets and Equity markets
  - Fixed Income markets was up 20% YoY, driven by strong performance in Rates and Currencies, up 27% YoY, and Spread Products/Other Fixed Income, up 3% YoY
  - Equity markets was up 6% YoY, driven by momentum in Prime Services and Cash Equities as well as monetization of market activity in Equity Derivatives. Prior year included gains on the Visa B share exchange
- **Expenses –** Up 6% YoY, largely driven by higher volume and other revenue-related expenses
- **Credit Costs –** Cost of $108 million, driven by a net ACL build of $100 million due to changes in portfolio composition, including exposure growth
- **Net Income –** $1.7 billion
- **RoTCE[3]** of **13.8%; Year-to-date RoTCE[3]** of **14.0%**

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	50	-	(7)%
RoTCE[3]	13.8%		
Efficiency Ratio (Δ in bps)	60%	200	(500)
Average Trading Account Assets	549	15%	29%
Average Total Assets	1,222	9%	15%
Average Loans	136	6%	14%
Average VaR[4] ($ in MM) (99% confidence level)	117	(1)%	4%

Revenue Trend

($ in MM)	2Q23	2Q24	3Q24	4Q24	1Q25	2Q25	% Δ QoQ	% Δ YoY
Fixed Income markets	3,670	3,564	3,578	3,478	4,477	4,268	(5)%	20%
Equity markets	1,109	1,522	1,239	1,098	1,509	1,611	7%	6%
Total Markets Revenues	**4,779**	**5,086**	**4,817**	**4,576**	**5,986**	**5,879**	**(2)%**	**16%**

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Note: Markets includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Banking results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Investment Banking	981	(5)%	15%
Corporate Lending (ex-gain/(loss))[1]	1,002	11%	31%
Gain/(loss) on loan hedges	(62)	NM	NM
Corporate Lending (incl. gain/(loss))	940	3%	21%
Total Revenues	**1,921**	**(2)%**	**18%**
Expenses	1,137	10%	1%
NCLs	16	(53)%	(60)%
ACL Build (Release) and Other[2]	157	(13)%	NM
Credit Costs	**173**	**(19)%**	**NM**
EBT	**611**	**(13)%**	**16%**
Net Income	**463**	**(15)%**	**14%**

2Q25 Highlights

- **Revenues –** Up 18% YoY, driven by growth in Corporate Lending and Investment Banking, partially offset by the impact of mark-to-market on loan hedges[1]
  - Investment Banking fees up 13% YoY, with growth in Advisory and ECM, partially offset by a decline in DCM
  - Corporate Lending ex-gain/(loss) on loan hedges[1] revenues up 31% YoY, primarily driven by an increase in lending revenue share
- **Expenses –** Up 1% YoY, driven by volume and other revenue-related expenses and continued business investments, primarily offset by benefits from prior actions to right-size the workforce and expense base
- **Credit Costs –** Cost of $173 million, consisting of net ACL build of $157 million, primarily driven by changes in portfolio composition, including sequential growth in lending
- **Net Income –** $463 million
- **RoTCE[4] of 9.0%; Year-to-date RoTCE[4] of 9.8%**

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Allocated Average TCE[3]	21	-	(6)%
RoTCE[4]	**9.0%**		
Efficiency Ratio (Δ in bps)	59%	600	(1,100)
Average Loans	84	2%	(6)%
EOP Loans	82	1%	(6)%
NCL Rate (Δ in bps)	0.08%	(9)	(10)
Memo: ($ in MM)			
Net Interest Income	530	8%	1%
Non-Interest Revenue	1,391	(5)%	26%

Investment Banking Fees – Trend by Business

($ in MM)	2Q23	2Q24	3Q24	4Q24	1Q25	2Q25	% Δ QoQ	% Δ YoY
Advisory	156	268	394	353	424	408	(4)%	52%
Equity Underwriting	158	174	129	214	127	218	72%	25%
Debt Underwriting	259	493	476	384	553	432	(22)%	(12)%
Investment Banking fees	**573**	**935**	**999**	**951**	**1,104**	**1,058**	**(4)%**	**13%**

Note: Banking includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Wealth results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Private Bank	731	10%	20%
Wealth at Work	221	(18)%	13%
Citigold	1,214	4%	21%
Total Revenues	**2,166**	**3%**	**20%**
Expenses	1,558	(5)%	1%
NCLs	40	5%	14%
ACL Build (Release) and Other[1]	(66)	NM	(50)%
Credit Costs	**(26)**	**NM**	(189)%
EBT	**634**	**77%**	**126%**
Net Income	**494**	**74%**	**135%**

2Q25 Highlights

- **Revenues** – Up 20% YoY, driven by growth across Citigold, the Private Bank and Wealth at Work
  - NII up 22% YoY, driven by improved deposit spreads, partially offset by lower mortgage spreads and lower deposit balances
  - NIR up 17% YoY, driven by an $80 million gain on sale of our alternative investments fund platform and higher investment fee revenues
- **Expenses** – Up 1% YoY, driven by higher volume and other revenue-related expenses, episodic items and severance, primarily offset by benefits from continued actions to right-size the expense base and lower deposit insurance costs
- **Credit Costs** – Benefit of $26 million, consisting of a net ACL release of $(66) million and net credit losses of $40 million
- **Net Income –** $494 million
- **RoTCE[3]** of **16.1%; Year-to-date RoTCE[3]** of **12.8%**

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	12	-	(7)%
RoTCE[3]	**16.1%**		
Efficiency Ratio (Δ in bps)	72%	(600)	(1,300)
Average Loans	149	1%	(1)%
Average Deposits[4]	308	(1)%	(3)%
Client Investment Assets[5]	635	7%	17%
EOP Loans	151	2%	-
EOP Deposits[6]	310	-	(3)%
Client Balances[7]	1,096	4%	9%
NNIA (excludes USPB transfers)[8]	2.0	(88)%	(81)%
Memo: ($ in MM)			
Net Interest Income	1,278	-	22%
Non-Interest Revenue	888	8%	17%

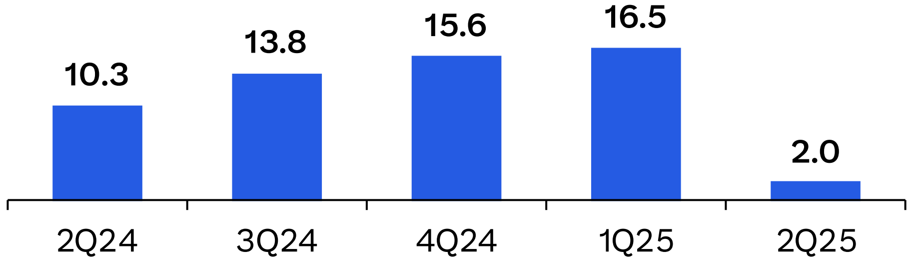
EBT Trend

($ in MM)	2Q23	2Q24	3Q24	4Q24	1Q25	2Q25	% Δ QoQ	% Δ YoY
Wealth EBT	110	281	368	413	359	634	77%	126%

NNIA[8] Trend

($ in B)

Last twelve months NNIA represents ~9% organic growth[9]



Note: Totals may not sum due to rounding. Net new investment assets are preliminary as of 2Q25. All footnotes are presented starting on Slide 31.

U.S. Personal Banking results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Branded Cards	2,822	(2)%	11%
Retail Services	1,649	(2)%	(5)%
Retail Banking	648	(2)%	16%
Total Revenues	**5,119**	**(2)%**	**6%**
Expenses	2,381	(2)%	1%
NCLs	1,889	(5)%	(2)%
ACL Build (Release) and Other[1]	(4)	98%	NM
Credit Costs	**1,885**	**4%**	**(19)%**
EBT	**853**	**(13)%**	**427%**
Net Income	**649**	**(13)%**	**436%**

2Q25 Highlights

- **Revenues –** Up 6% YoY, driven by higher interest-earning balances in Branded Cards and higher deposit spreads in Retail Banking, partially offset by higher partner payment accruals in Retail Services, due to lower net credit losses
- **Expenses –** Up 1% YoY
- **Credit Costs –** Cost of $1.9 billion, driven by net credit losses in U.S. cards
- **Net Income –** $649 million
- **RoTCE[3]** of **11.1%; Year-to-date RoTCE[3]** of **12.0%**

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	23	-	(7)%
RoTCE[3]	**11.1%**		
Efficiency Ratio (Δ in bps)	47%	-	(200)
Average Loans	217	-	5%
EOP Loans	220	3%	5%
Average Deposits[4]	90	1%	(3)%
EOP Deposits[5]	91	(2)%	5%
Active Mobile Users (MM)[6]	20	2%	8%
Active Digital Users (MM)[7]	27	1%	5%
NCL Rate (Δ in bps)	3.49%	(23)	(27)
Average Installment Loans[8]	6	(4)%	(1)%
Memo: ($ in MM)			
Net Interest Income	5,471	(1)%	7%
Non-Interest Revenue	(352)	(12)%	(30)%

Key Metrics and Statistics – Detail by Business

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Branded Cards			
Credit Card Spend Volume	136	9%	4%
Credit Card Average Loans	114	1%	5%
Credit Card NCL Rate (Δ in bps)	3.73%	(16)	(9)
Credit Card 90+ DPD % (Δ in bps)	1.11%	(9)	2
Retail Services			
Credit Card Spend Volume	23	21%	(3)%
Credit Card Average Loans	50	(2)%	(2)%
Credit Card NCL Rate (Δ in bps)	5.89%	(54)	(56)
Credit Card 90+ DPD % (Δ in bps)	2.15%	(23)	(21)
Retail Banking			
EOP Digital Deposits[9]	28	1%	3%
USPB Branches (#)	650	1%	1%
Mortgage Originations	5	68%	9%
Average Mortgage Loans	47	2%	15%

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Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

All Other (Managed Basis[1]) results, key metrics and statistics

Financial Results

($ in MM)	2Q25	% Δ QoQ	% Δ YoY
Legacy Franchises (managed basis)	1,691	4%	(2)%
Corporate/Other	7	NM	(97)%
Total Revenues	**1,698**	**18%**	**(14)%**
Expenses	2,276	2%	8%
NCLs	256	-	20%
ACL Build (Release) and Other[2]	118	15%	NM
Credit Costs	**374**	**4%**	**54%**
EBT	**(952)**	**16%**	**(153)%**
Net Income	**(567)**	**35%**	**(41)%**

2Q25 Highlights

- **Revenues** – Down (14)% YoY, with declines across both Corporate/Other and Legacy Franchises
  - The decline in Corporate Other was driven by lower NII resulting from actions taken over the last 12 months to reduce the asset sensitivity of the firm in a declining rate environment
  - The decline in Legacy Franchises was driven by the impact of Mexican peso depreciation, expiration of TSAs in closed exit markets and continued reduction from wind-down markets, largely offset by underlying growth in Banamex
- **Expenses** – Up 8% YoY, driven by higher severance, transformation and technology investments, primarily offset by the absence of the civil money penalty in the prior year, the impact of Mexican peso depreciation, lower deposit insurance costs and a reduction from the exit markets and wind-down activities
- **Credit Costs** – Cost of $374 million, largely consisting of net credit losses of $256 million, driven by consumer loans in Banamex

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q25	% Δ QoQ	% Δ YoY
Legacy Franchises Average Allocated TCE[3]	5	-	(18)%
Corporate/Other Average Allocated TCE[3]	36	9%	71%
Allocated Average TCE[3]	41	7%	51%
Efficiency Ratio (Δ in bps)	134%	(2,000)	2,700
Legacy Franchises Revenues (in $MM)	1,691	4%	(2)%
Legacy Franchises Expenses (in $MM)	1,287	(4)%	(17)%
Corporate/Other Revenues (in $MM)	7	NM	(97)%
Corporate/Other Expenses (in $MM)	989	11%	78%
Memo: ($ in MM)			
Net Interest Income	1,364	14%	(12)%
Non-Interest Revenue	334	34%	(20)%

Legacy Franchises Exits Contribution[4]

($ in B)	2023		2024		2Q25	
Status	**Revenue**	**Expenses**	**Revenue**	**Expenses**	**Revenue**	**Expenses**
Closed or Signed Markets	2.6	1.7	0.6	0.8	(0.1)	0.1
Banamex	5.7	4.2	6.1	4.4	1.5	1.0
Wind-Down/Sale/Other	0.4	1.2	0.1	1.1	0.0	0.2
Legacy Franchises	**8.6**	**7.1**	**6.9**	**6.3**	**1.5**	**1.3**
Divestiture-related Impacts	1.3	0.4	0.0	0.3	(0.2)	0.0
Legacy Franchises ex-divestitures	**7.3**	**6.7**	**6.8**	**6.0**	**1.7**	**1.3**

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Note: Wind-downs /Sale/Other includes consumer businesses in China and Korea, as well as Russia, U.K. and Legacy Assets. Banamex consists of Mexico consumer banking (Banamex Consumer) and Small Business and Middle-Market Banking (Banamex SBMM), collectively (Banamex). Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Full year 2025 guidance, subject to macro and market conditions

Revenues	• ~$84 billion, at the high end of the previous range • NII ex-Markets up ~4%[1]
Expenses	• ~$53.4 billion, subject to volume and other revenue-related expenses
Cost of Credit	• Branded Cards NCL range: 3.50%-4.00% • Retail Services NCL range: 5.75%-6.25% • ACL will be a function of macroeconomic environment and business volumes
Capital	• Board of Directors authorized a $20 billion common share repurchase program in January[2] • Repurchased $2.0 billion of common shares in 2Q25, $3.75 billion of repurchases YTD

We remain committed to continuing to improve returns over time — targeting 10-11% RoTCE in 2026[3]

Note: All footnotes are presented starting on Slide 31.

Certain statements in this presentation are “forward-looking statements” within the meaning of the Private Securities Litigation 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: (i) macroeconomic, geopolitical and other challenges and uncertainties, including those related to policies and announcements of the U.S. administration, such as tariffs and retaliatory actions by U.S. trading partners, significant volatility and disruptions in financial markets, a resurgence of inflation, increases in unemployment rates, increases in interest rates, slowing economic growth or recession in the U.S. and other countries and conflicts in the Middle East; (ii) the execution and efficacy of Citi’s priorities regarding its simplification, transformation and enhanced business performance, including those related to revenues, net interest income, expenses and capital-related expectations; (iii) a deterioration in business and consumer confidence and spending, including lower credit card spend volume and loan growth, as well as lower than expected interest rates; (iv) changes in regulatory capital requirements, interpretations or rules; and (v) the precautionary statements included in this presentation. These factors also consist of those contained in Citigroup's filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2024 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.

YTD'25 Financial Summary of Businesses

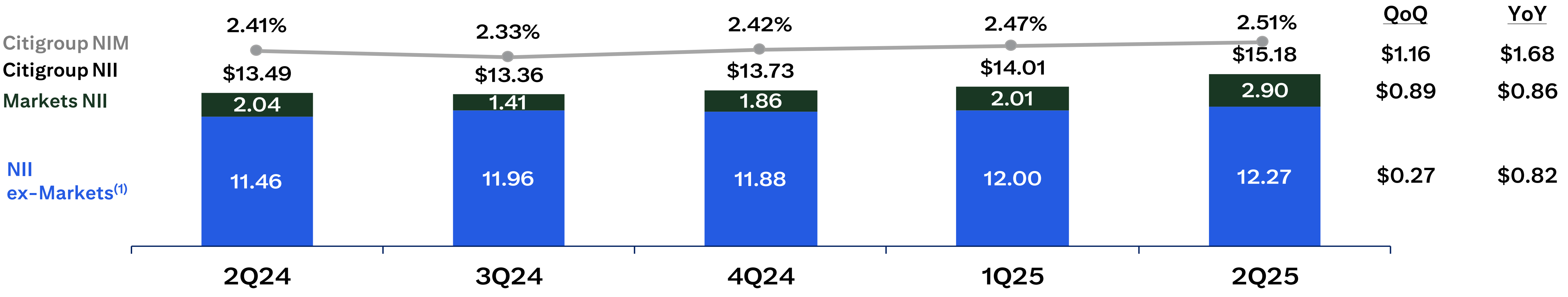
											All Other (Managed Basis)[1]							
YTD'25	Services		Markets		Banking		Wealth		USPB		Corporate/Other		Legacy Franchises (Managed Basis)[1]		Reconciling Items[2]		Total	
(P&L $ in mm; Balance Sheet $ in B)	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY	$	% Δ YoY
Net Interest Income	$7,128	9%	$4,915	31%	$1,021	(8)%	$2,552	26%	$11,012	7%	$121	(84)%	$2,438	(1)%	-	-	$29,187	8%
Non-Interest Revenue	$2,823	(3)%	$6,950	4%	$2,852	27%	$1,710	17%	$(665)	(71)%	$(290)	NM	$874	(18)%	$(177)	NM	$14,077	-
Total Revenues	$9,951	5%	$11,865	14%	$3,873	15%	$4,262	22%	$10,347	4%	$(169)	NM	$3,312	(6)%	$(177)	NM	$43,264	5%
Expenses	$5,263	(2)%	$6,977	4%	$2,171	(6)%	$3,197	1%	$4,823	-	$1,879	15%	$2,621	(17)%	$71	(64)%	$27,002	(1)%
Credit Costs	$404	NM	$309	64%	$387	NM	$72	NM	$3,696	(18)%	$4	33%	$729	71%	$(6)	NM	$5,595	16%
EBT	$4,284	7%	$4,579	28%	$1,315	8%	$993	98%	$1,828	196%	$(2,052)	(148)%	$(38)	12%	$(242)	(33)%	$10,667	20%
Net Income	$3,027	2%	$3,510	23%	$1,006	8%	$778	102%	$1,394	198%	$(1,437)	(75)%	-	100%	$(195)	(55)%	$8,083	23%
Allocated Average TCE[3]	$25	(1)%	$50	(7)%	$21	(6)%	$12	(7)%	$23	(7)%	$34	70%	$5	(18)%	NA	-	$171	3%
RoTCE[4]	24.7%	80 bps	14.0%	340 bps	9.8%	120 bps	12.8%	690 bps	12.0%	830 bps					NA	-	8.9%	150 bps
Average Loans	$91	11%	$132	10%	$83	(7)%	$148	(1)%	$217	6%	-	NM	$31	(6)%	NA	-	$702	3%
Average Deposits	$842	4%	$17	(32)%	$0	NM	$309	(2)%	$90	(7)%	$24	9%	$42	(18)%	NA	-	$1,324	-

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

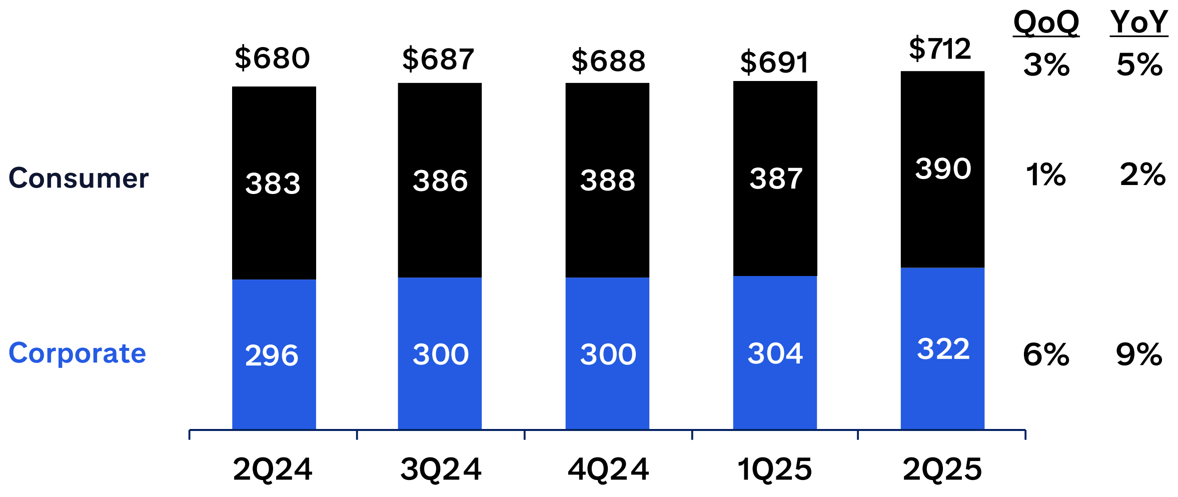
Net interest income, average loans and deposits

($ in B)

Net Interest Income

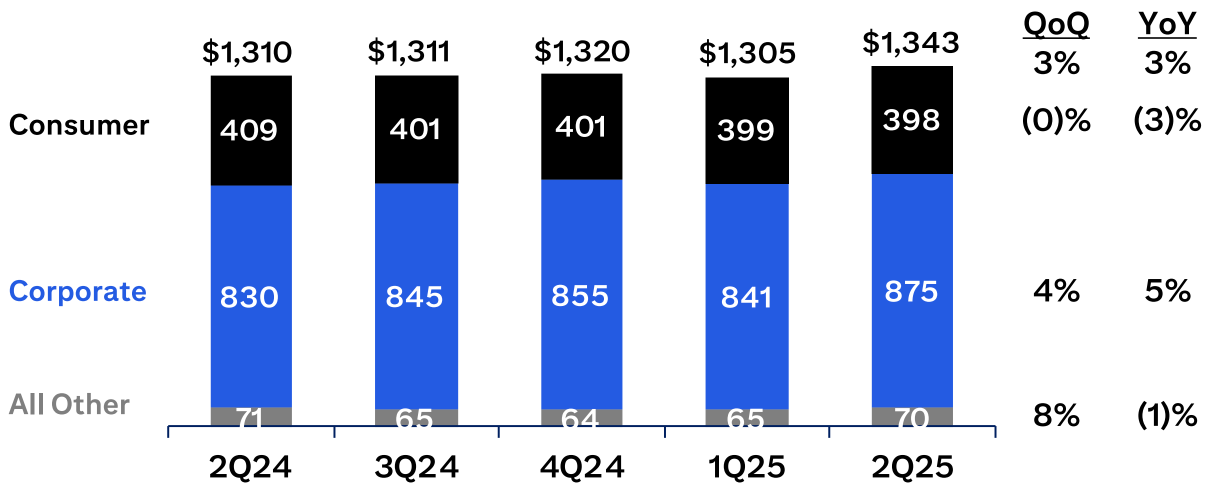


Average Loans



Gross Loan Yield[2]				
9.17%	9.17%	8.84%	8.66%	8.44%

Average Deposits



Cost of Interest-Bearing Deposits[3]				
3.71%	3.70%	3.34%	3.10%	3.06%

Note: Totals may not sum due to rounding. Excludes discontinued operations. NIM (Net Interest Margin) (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in all periods). Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Banamex SBMM, and the AFG. Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Banamex SBMM, and the AFG). All footnotes are presented starting on Slide 31.

Credit trends for Branded Cards and Retail Services

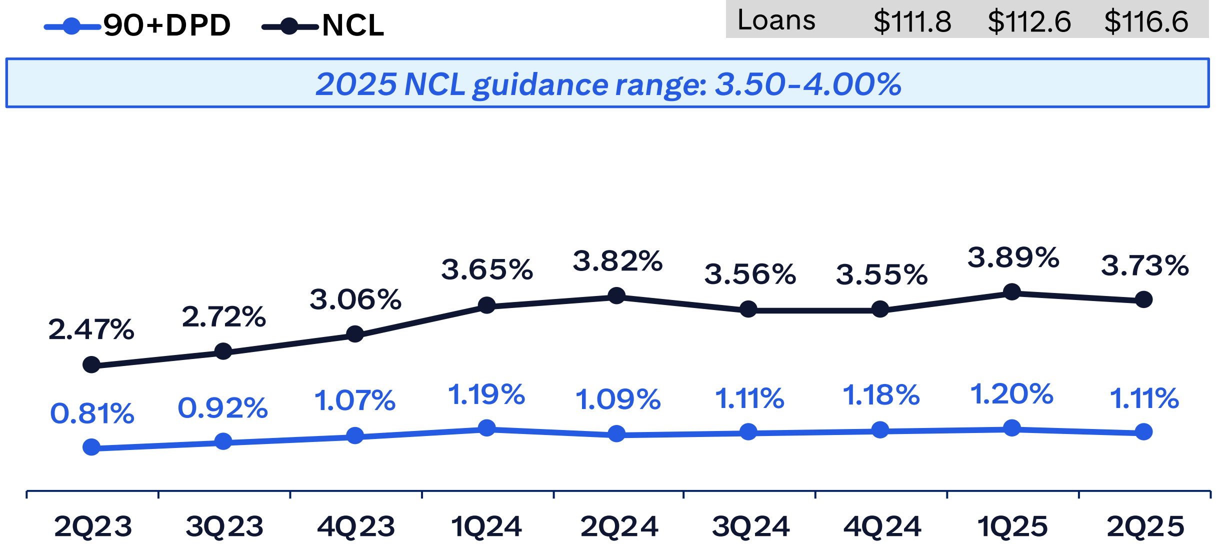
($ in B)

Branded Cards – Credit Cards

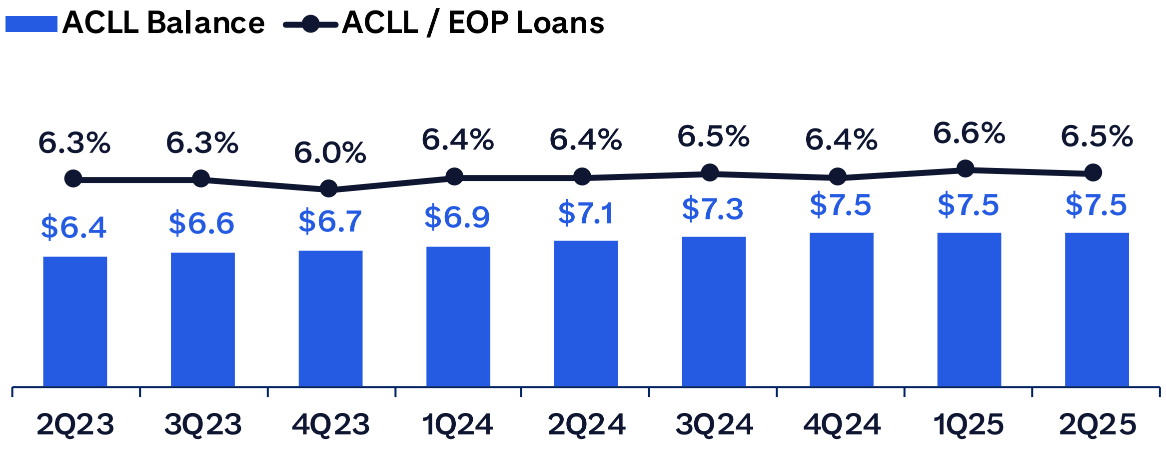
90+ DPD & NCL Trend

EOP Loans	2Q24	1Q25	2Q25
	$111.8	$112.6	$116.6

2025 NCL guidance range: 3.50-4.00%



ACLL Balance and ACLL / EOP Loans

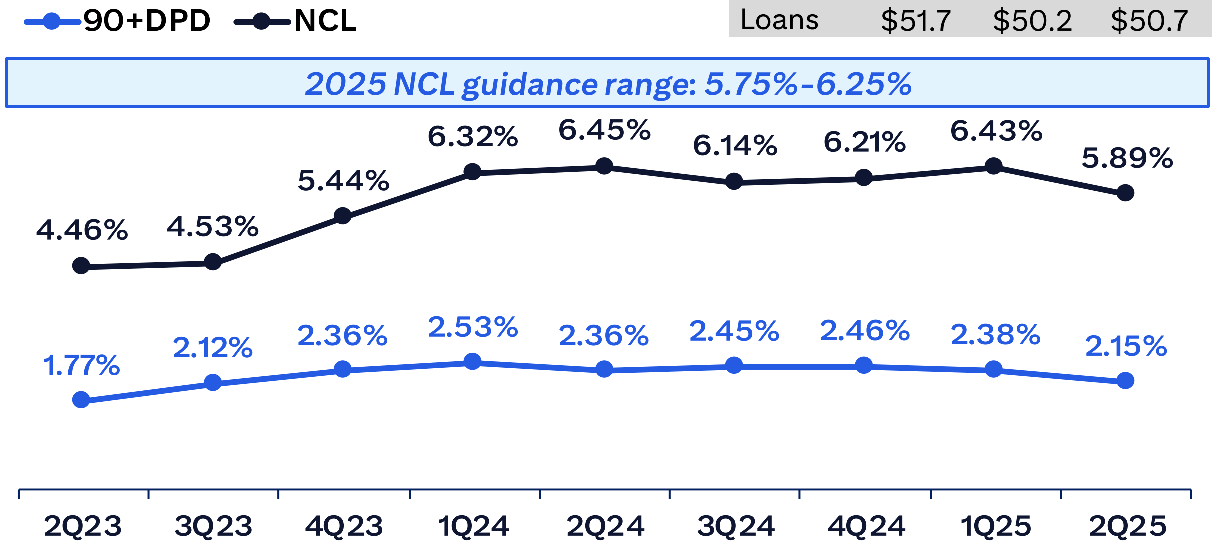


Retail Services – Credit Cards

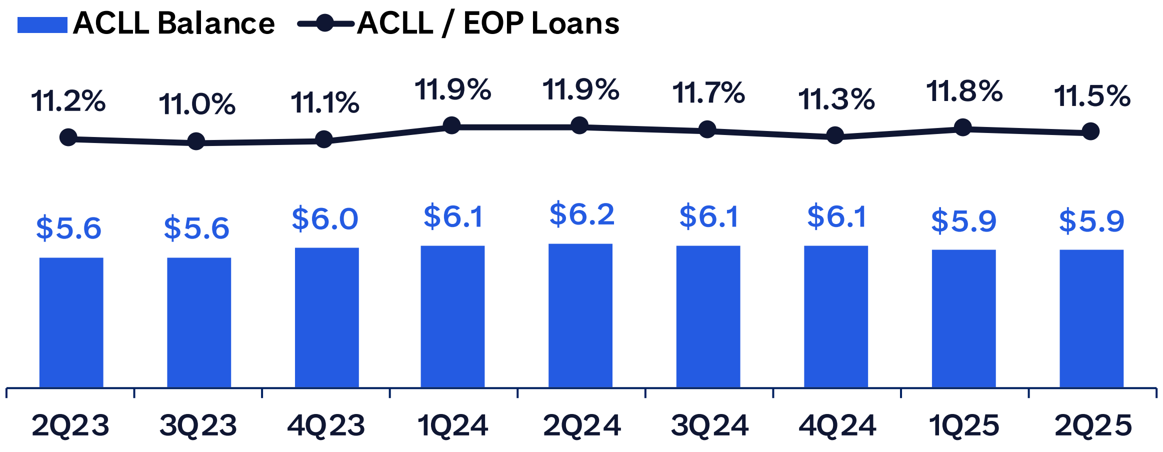
90+ DPD & NCL Trend

EOP Loans	2Q24	1Q25	2Q25
	$51.7	$50.2	$50.7

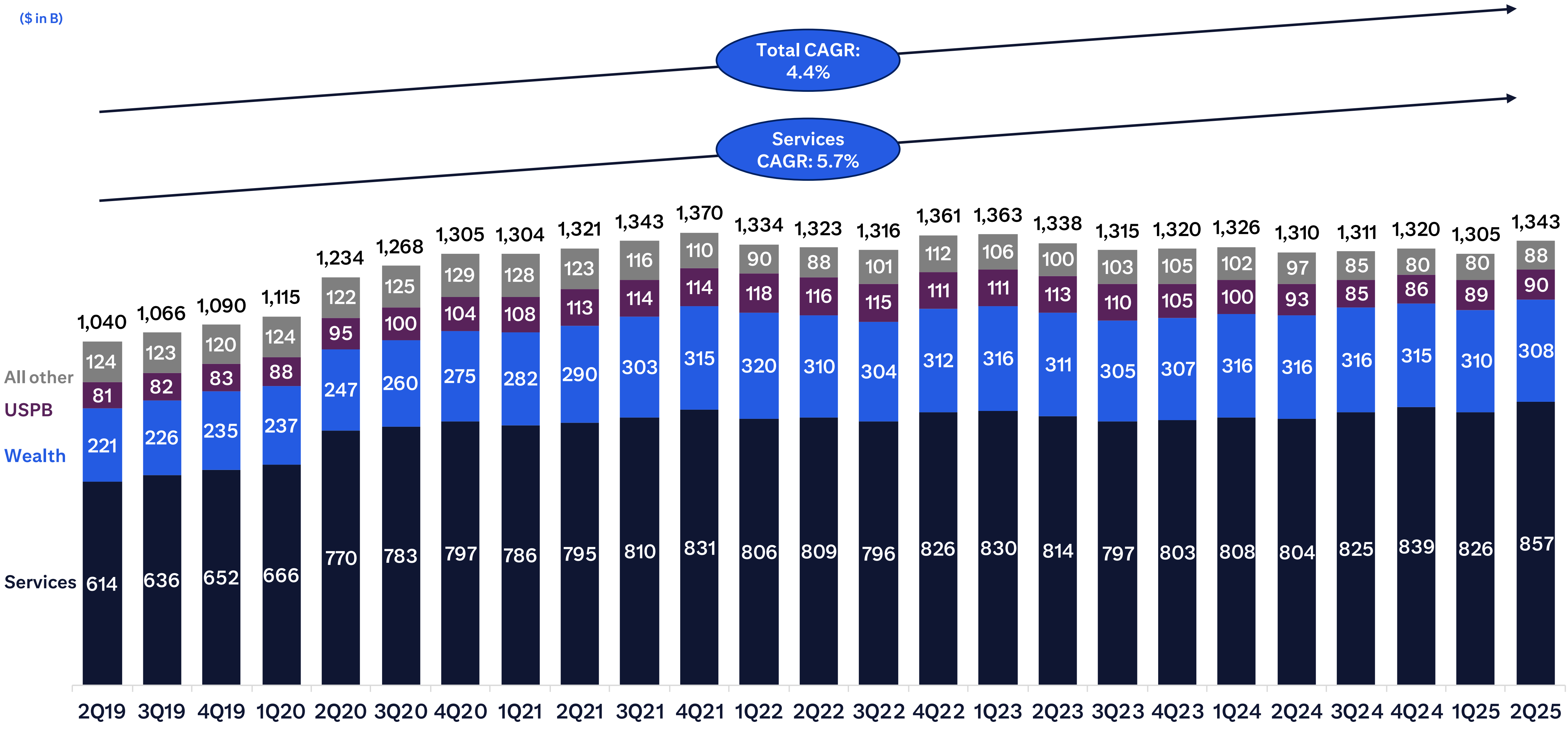
2025 NCL guidance range: 5.75%-6.25%



ACLL Balance and ACLL / EOP Loans



Historical average deposit growth



Note: Totals may not sum due to rounding. All other includes Banking, Markets, Legacy Franchises and Corporate/Other.

Tangible common equity reconciliation and Citigroup returns

Tangible Common Equity and Tangible Book Value Per Share

($ in MM, except per share amounts)	2Q25	1Q25	2Q24
Common Stockholders' Equity	**$196,872**	**$194,058**	**$190,210**
Less:			
Goodwill	19,878	19,422	19,704
Intangible Assets (other than mortgage servicing rights (MSRs))	3,639	3,679	3,517
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	16	16	-
Tangible Common Equity (TCE)	**$173,339**	**$170,941**	**$166,989**
Common Shares Outstanding (CSO)	**1,840.9**	**1,867.7**	**1,907.8**
Tangible Book Value Per Share (TCE / CSO)	**$94.16**	**$91.52**	**$87.53**

Return on Tangible Common Equity (RoTCE)

($ in MM, except per share amounts)	2Q25	1Q25	2Q24	YTD'25	YTD'24
Citigroup Net Income	**$4,019**	**$4,064**	**$3,217**	**$8,083**	**$6,588**
Less:					
Preferred Stock Dividends	287	269	242	556	521
Net Income Available to Common Shareholders	**$3,732**	**$3,795**	**$2,975**	**$7,527**	**$6,067**
Average Common Equity	**$195,622**	**$191,794**	**$189,211**	**$193,708**	**$188,606**
Less:					
Average Goodwill and Intangibles	23,482	22,474	23,063	23,049	23,166
Average TCE	**$172,140**	**$169,320**	**$166,148**	**$170,659**	**$165,440**
RoTCE	**8.7%**	**9.1%**	**7.2%**	**8.9%**	**7.4%**

Average Tangible Common Equity by Segment

($ in B)

Average Tangible Common Equity (TCE)	2Q25	1Q25	2Q24
Services	$24.7	$24.7	$24.9
Markets	50.4	50.4	54.0
Banking	20.6	20.6	21.8
Wealth	12.3	12.3	13.2
USPB	23.4	23.4	25.2
All Other	40.7	37.9	27.0
Total Citigroup Average TCE	**$172.1**	**$169.3**	**$166.1**
Add:			
Average Goodwill	19.8	18.8	19.5
Average Intangible Assets (other than MSRs)	3.7	3.7	3.6
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	-	-	-
Total Citigroup Average Common Stockholders' Equity	**$195.6**	**$191.8**	**$189.2**

RoTCE by Segment

($ in B)

2Q25	Net Income to Common[1]	Average Allocated TCE[2]	RoTCE[3]
Services	$1.4	$25	23.3%
Markets	1.7	50	13.8%
Banking	0.5	21	9.0%
Wealth	0.5	12	16.1%
USPB	0.6	23	11.1%
All Other (Managed Basis)[1]	(0.9)	41	NM
Reconciling Items[4]	(0.2)	-	NM
Citigroup[1]	**$3.7**	**$172**	**8.7%**

YTD'25	Net Income to Common[1]	Average Allocated TCE[2]	RoTCE[3]
Services	$3.0	$25	24.7%
Markets	3.5	50	14.0%
Banking	1.0	21	9.8%
Wealth	0.8	12	12.8%
USPB	1.4	23	12.0%
All Other (Managed Basis)[1]	(2.0)	39	NM
Reconciling Items[4]	(0.2)	-	NM
Citigroup[1]	**$7.5**	**$171**	**8.9%**

YTD'24	Net Income to Common[1]	Average Allocated TCE[2]	RoTCE[3]
Services	$3.0	$25	23.9%
Markets	2.8	54	10.6%
Banking	0.9	22	8.6%
Wealth	0.4	13	5.9%
USPB	0.5	25	3.7%
All Other (Managed Basis)[1]	(1.4)	26	NM
Reconciling Items[4]	(0.1)	-	NM
Citigroup[1]	**$6.1**	**$165**	**7.4%**

Note: Totals may not sum due to rounding. 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. All footnotes are presented starting on Slide 31.

FX impact

($ in MM)

Total Citigroup

Foreign currency (FX) translation impact[1]	2Q25	1Q25	2Q24	% Δ QoQ	% Δ YoY
Total Revenues - as Reported	$21,668	$21,596	$20,032	-	8%
Impact of FX translation	-	320	(212)		
Total Revenues - Ex-FX	$21,668	$21,916	$19,820	(1)%	9%
Total operating expenses - as reported	$13,577	$13,425	$13,246	1%	2%
Impact of FX translation	-	280	20		
Total operating expenses - Ex-FX	$13,577	$13,705	$13,266	(1)%	2%
Total provisions for credit losses & PBC - as reported	$2,872	$2,723	$2,476	5%	16%
Impact of FX translation	-	43	(3)		
Total provisions for credit losses & PBC - Ex-FX	$2,872	$2,766	$2,473	4%	16%
Total EBT - as reported	$5,219	$5,448	$4,310	(4)%	21%
Impact of FX translation	-	(3)	(230)		
Total EBT - Ex-FX	$5,219	$5,445	$4,080	(4)%	28%
Total EOP Loans - as reported ($ in B)	$725	$702	$688	3%	5%
Impact of FX translation	-	10	7		
Total EOP Loans - Ex-FX ($ in B)	$725	$712	$694	2%	4%
Total EOP Deposits - as reported ($ in B)	$1,358	$1,316	$1,278	3%	6%
Impact of FX translation	-	22	17		
Total EOP Deposits - Ex-FX ($ in B)	$1,358	$1,338	$1,295	1%	5%
Total Average Loans - as reported ($ in B)	$712	$691	$680	3%	5%
Impact of FX translation	-	7	-		
Total Average Loans - Ex-FX ($ in B)	$712	$698	$680	2%	5%
Total Average Deposits - as reported ($ in B)	$1,343	$1,305	$1,310	3%	3%
Impact of FX translation	-	18	3		
Total Average Deposits - Ex-FX ($ in B)	$1,343	$1,323	$1,313	2%	2%

Legacy Franchises – Banamex

Foreign currency (FX) translation impact[1]	2Q25	1Q25	2Q24	% Δ QoQ	% Δ YoY
Banamex Revenues - as reported	$1,536	$1,467	$1,633	5%	(6)%
Impact of FX translation	-	84	(124)		
Banamex Revenues - Ex-FX	$1,536	$1,551	$1,509	(1)%	2%
Banamex Expenses - as reported	$984	$1,060	$1,116	(7)%	(12)%
Impact of FX translation	-	71	(91)		
Banamex Expenses - Ex-FX	$984	$1,131	$1,025	(13)%	(4)%

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Reconciliation of adjusted results

($ in MM)

Total Citigroup Revenues, Net Interest Income and Non-Interest Revenues

	2Q25	1Q25	4Q24	3Q24	2Q24	2Q25 % Δ QoQ	2Q25 % Δ YoY	YTD'25	YTD'24	% Δ YoY
Total Citigroup Revenues - As Reported	**$21,668**	**$21,596**	**$19,465**	**$20,209**	**$20,032**	**-**	**8%**	**$43,264**	**$41,048**	**5%**
Less:										
Total Divestiture-Related Impacts on Revenues	(177)	-	4	1	33	NM	NM	(177)	21	NM
Total Citigroup Revenues - Excluding Divestiture-Related Impacts[1]	**$21,845**	**$21,596**	**$19,461**	**$20,208**	**$19,999**	**1%**	**9%**	**$43,441**	**$41,027**	**6%**
Total Citigroup Net Interest Income (NII) - As Reported	**$15,175**	**$14,012**	**$13,733**	**$13,362**	**$13,493**	**8%**	**12%**	**$29,187**	**$27,000**	**8%**
Less:										
Markets NII	2,902	2,013	1,856	1,405	2,038	44%	42%	4,915	3,744	31%
Total Citigroup NII Ex-Markets[2]	**$12,273**	**$11,999**	**$11,877**	**$11,957**	**$11,455**	**2%**	**7%**	**$24,272**	**$23,256**	**4%**
Total Citigroup NIR - As Reported	**$6,493**	**$7,584**	**$5,732**	**$6,847**	**$6,539**	**(14)%**	**(1)%**	**$14,077**	**$14,048**	**-**
Less:										
Markets NIR	2,977	3,973	2,720	3,412	3,048	(25)%	(2)%	6,950	6,699	4%
Total Citigroup NIR Ex-Markets[3]	**$3,516**	**$3,611**	**$3,012**	**$3,435**	**$3,491**	**(3)%**	**1%**	**$7,127**	**$7,349**	**(3)%**

Corporate Lending Revenues

	2Q25	1Q25	2Q24	2Q25 % Δ QoQ	2Q25 % Δ YoY
Banking Corporate Lending Revenues - As Reported	**$940**	**$917**	**$774**	**3%**	**21%**
Less:					
Gain/(loss) on loan hedges[4]	(62)	14	9		
Banking Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	**$1,002**	**$903**	**$765**	**11%**	**31%**

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Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Reconciliation of adjusted results (cont.)

($ in MM)

Total Citigroup Expenses

	2Q25	1Q25	4Q24	3Q24	2Q24	2Q25 % Δ QoQ	2Q25 % Δ YoY	YTD'25	YTD'24	% Δ YoY
Total Citigroup Operating Expenses - As Reported	**$13,577**	**$13,425**	**$13,070**	**$13,144**	**$13,246**	**1%**	**2%**	**$27,002**	**$27,353**	**(1)%**
Less:										
Total Divestiture-Related Impacts on Operating Expenses[1]	37	34	56	67	85	9%	(56)%	71	195	(64)%
Total Citigroup Operating Expenses, Excluding Divestiture Impacts[2]	**$13,540**	**$13,391**	**$13,014**	**$13,077**	**$13,161**	**1%**	**3%**	**$26,931**	**$27,158**	**(1)%**

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

All Other (Managed Basis[1]) Trend

($ in MM)

All Other (Managed Basis[1])

	2Q25	1Q25	2Q24	% Δ QoQ	% Δ YoY
Legacy Franchises (Managed Basis)	$1,691	$1,621	$1,719	4%	(2)%
Corporate/Other	7	(176)	253	NM	(97)%
Total revenues	**$1,698**	**$1,445**	**$1,972**	**18%**	**(14)%**
Total operating expenses	**$2,276**	**$2,224**	**$2,106**	**2%**	**8%**
Net credit losses	256	256	214	-	20%
ACL Build (Release)	64	72	(4)	(11)%	NM
Other provisions	54	31	33	74%	64%
Total cost of credit	**$374**	**$359**	**$243**	**4%**	**54%**
EBT	**$(952)**	**$(1,138)**	**$(377)**	**16%**	**(153)%**
Net income (loss)	**$(567)**	**$(870)**	**$(402)**	**35%**	**(41)%**

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Reconciliation of adjusted results (cont.)

($ in MM)

All Other (Managed Basis[1])

	2Q25	1Q25	2Q24	% Δ QoQ	% Δ YoY	YTD'25	YTD'24	% Δ YoY
All Other Revenues, Managed Basis	**$1,698**	**$1,445**	**$1,972**	**18%**	**(14)%**	**$3,143**	**$4,348**	**(28)%**
Add:								
All Other Divestiture-related Impact on Revenue[2]	(177)	-	33	NM	NM	(177)	21	NM
All Other Revenues, (U.S. GAAP)	**$1,521**	**$1,445**	**$2,005**	**5%**	**(24)%**	**$2,966**	**$4,369**	**(32)%**
All Other Operating Expenses, Managed Basis	**$2,276**	**$2,224**	**$2,106**	**2%**	**8%**	**$4,500**	**$4,791**	**(6)%**
Add:								
All Other Divestiture-related Impact on Operating Expenses[3]	37	34	85	9%	(56)%	71	195	(64)%
All Other Operating Expenses, (U.S. GAAP)	**$2,313**	**$2,258**	**$2,191**	**2%**	**6%**	**$4,571**	**$4,986**	**(8)%**
All Other Cost of Credit, Managed Basis	**$374**	**$359**	**$243**	**4%**	**54%**	**$733**	**$429**	**71%**
Add:								
All Other Divestiture-related Net credit losses	5	-	(3)	NM	NM	5	8	(38)%
All Other Divestiture-related Net ACL build / (release)[4]	-	(11)	-	100%	-	(11)	-	NM
All Other Divestiture-related Other provisions[5]	-	-	-	-	-	-	-	-
All Other Cost of Credit, (U.S. GAAP)	**$379**	**$348**	**$240**	**9%**	**58%**	**$727**	**$437**	**66%**
All Other EBT, Managed Basis	**$(952)**	**$(1,138)**	**$(377)**	**16%**	**(153)%**	**$(2,090)**	**$(872)**	**(140)%**
Add:								
All Other Divestiture-related Impact on Revenue[2]	(177)	-	33	NM	NM	(177)	21	NM
All Other Divestiture-related Impact on Operating Expenses[3]	(37)	(34)	(85)	(9)%	56%	(71)	(195)	64%
All Other Divestiture-related Impact on Cost of Credit[4][5]	(5)	11	3	NM	NM	6	(8)	NM
All Other EBT, (U.S. GAAP)	**$(1,171)**	**$(1,161)**	**$(426)**	**(1)%**	**(175)%**	**$(2,332)**	**$(1,054)**	**(121)%**
All Other Net Income (Loss), Managed Basis	**$(567)**	**$(870)**	**$(402)**	**35%**	**(41)%**	**$(1,437)**	**$(879)**	**(63)%**
Add:								
All Other Divestiture-related Impact on Revenue[2]	(177)	-	33	NM	NM	(177)	21	NM
All Other Divestiture-related Impact on Operating Expenses[3]	(37)	(34)	(85)	(9)%	56%	(71)	(195)	64%
All Other Divestiture-related Impact on Cost of Credit[4][5]	(5)	11	3	NM	NM	6	(8)	NM
All Other Divestiture-related Impact on Taxes[2][3]	39	8	17	388%	129%	47	56	(16)%
All Other Net Income (Loss), (U.S. GAAP)	**$(747)**	**$(885)**	**$(434)**	**16%**	**(72)%**	**$(1,632)**	**$(1,005)**	**(62)%**

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Reconciliation of adjusted results (cont.)

($ in MM)

Legacy Franchises (Managed Basis[1])

	YTD'25	YTD'24	% Δ YoY
Legacy Franchises Revenues, Managed Basis	**$3,312**	**$3,538**	**(6)%**
Add:			
Legacy Franchises Divestiture-related Impact on Revenue[2]	(177)	21	NM
Legacy Franchises Revenues, (U.S. GAAP)	**$3,135**	**$3,559**	**(12)%**
Legacy Franchises Operating Expenses, Managed Basis	**$2,621**	**$3,155**	**(17)%**
Add:			
Legacy Franchises Divestiture-related Impact on Operating Expenses[3]	71	195	(64)%
Legacy Franchises Operating Expenses, (U.S. GAAP)	**$2,692**	**$3,350**	**(20)%**
Legacy Franchises Cost of Credit, Managed Basis	**$729**	**$426**	**71%**
Add:			
Legacy Franchises Divestiture-related Net credit losses	5	8	(38)%
Legacy Franchises Divestiture-related Net ACL build / (release)[4]	(11)	-	NM
Legacy Franchises Divestiture-related Other provisions[5]	-	-	-
Legacy Franchises Cost of Credit, (U.S. GAAP)	**$723**	**$434**	**67%**
Legacy Franchises EBT, Managed Basis	**$(38)**	**$(43)**	**12%**
Add:			
Legacy Franchises Divestiture-related Impact on Revenue[2]	(177)	21	NM
Legacy Franchises Divestiture-related Impact on Operating Expenses[3]	(71)	(195)	64%
Legacy Franchises Divestiture-related Impact on Cost of Credit[4][5]	6	(8)	NM
Legacy Franchises EBT, (U.S. GAAP)	**$(280)**	**$(225)**	**(24)%**
Legacy Franchises Net Income (Loss), Managed Basis	**-**	**$(57)**	**100%**
Add:			
Legacy Franchises Divestiture-related Impact on Revenue[2]	(177)	21	NM
Legacy Franchises Divestiture-related Impact on Operating Expenses[3]	(71)	(195)	64%
Legacy Franchises Divestiture-related Impact on Cost of Credit[4][5]	6	(8)	NM
Legacy Franchises Divestiture-related Impact on Taxes[2][3]	47	56	(16)%
Legacy Franchises Net Income (Loss), (U.S. GAAP)	**$(195)**	**$(183)**	**(7)%**

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 31.

Glossary

ACL: Allowance for Credit Losses
ACLL: Allowance for Credit Losses on Loans
AFS: Available for Sale
AI: Artificial Intelligence
APAC: Asia–Pacific
AUA: Assets Under Administration
AUC: Assets Under Custody
B: Billions
bps: Basis Points
CAGR: Compound Annual Growth Rate
CCAR: Comprehensive Capital Analysis and Review
CECL: Current Expected Credit Losses
CET1: Common Equity Tier 1
CoC: Cost of Credit
CSO: Common Shares Outstanding
DCM: Debt Capital Markets
DPD: Days Past Due
DTA: Deferred Tax Assets
EBT: Earnings before Tax
ECM: Equity Capital Markets
EMEA: Europe, the Middle East and Africa
EOP: End of Period
EPS: Earnings per Share

FDIC: Federal Deposit Insurance Corporation
FI: Fixed Income
FICO: Fair Isaacson Company
1H: First Half
FX: Foreign Exchange
FY: Full Year
GAAP: Generally Accepted Accounting Principles
Gen AI: Generative Artificial Intelligence
GSIB: Global Systemically Important Banks
HQLA: High Quality Liquid Assets
HTM: Held to Maturity
IG: Investment Grade
LOB: Line of Business
LTD: Long-term Debt
M&A: Mergers & Acquisitions
MEA: Middle East and Africa
MM: Millions
MNC: Multi-National Corporation
MSR: Mortgage Servicing Right
NA: Not Applicable
NAM: North America
NAL: Non-Accrual Loan
NCL: Net Credit Loss

NII: Net Interest Income
NIM: Net Interest Margin
NIR: Non-Interest Revenue
NM: Not Meaningful
NNIA: Net New Investment Assets
PBC: Provision for Benefits and Claims
QoQ: Quarter-Over-Quarter
ROCE: Return on Average Common Equity
RoTCE: Return on Average Tangible Common Equity
RWA: Risk-Weighted Assets
SBMM: Small Business and Middle Market
SCB: Stress Capital Buffer
SEC: U.S. Securities & Exchange Commission
T: Trillions
TCE: Tangible Common Equity
TSAs: Transition Services Agreements
TTS: Treasury and Trade Solutions
USD: U.S. Dollar
USPB: U.S. Personal Banking
VaR: Value at Risk
YE: Year-end
YoY: Year-Over-Year
YTD: Year-to-date

Footnotes

Slide 2

1) Represents consumer banking businesses and certain other businesses in All Other – Legacy Franchises that Citi has exited or is exiting across 14 markets in Asia, Europe, the Middle East and Mexico as part of Citi's strategic refresh.

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 23.
2) 2Q25 is preliminary. Citigroup's binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q25 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 15, 2025.
3) Tangible Book Value Per Share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 23.

Slide 4

1) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 1Q25. Results are based upon Citi's internal product taxonomy, Citi's internal revenues, and Large Corporate & FI Client Segment. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools for Large Corporate & FI Client Segment. Peer Group in industry ranking includes BAC, BARC, BNPP, DB, HSBC, JPM, MUFG, SG, SCB, USB and WFC.
2) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 1Q25. Results are based upon Citi's internal product taxonomy and Citi's internal revenues. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools. Peer Group in industry ranking includes BBH, BNPP, BNY, CACEIS, DB, HSBC, JPM, NT, RBC, SCB, SG, and ST.
3) Coalition Greenwich Global Competitor Benchmarking Analytics for 1Q25. Results are based upon Citi's internal product taxonomy and Citi's internal revenues post exclusions for non-comparable items. Peer Group in industry ranking includes BAC, BARC, BNPP, DB, GS, HSBC (FICC only) JPM, MS, SG (Equities only), UBS and WFC.
4) Prime balances are defined as client's billable balances where Citi provides cash or synthetic prime brokerage services.
5) Source: Based on external Dealogic data as of June 30, 2025.
6) Source: BCG Expand Wealth Management Analysis. These ranks are based on the last four quarters (2Q24 to 1Q25) compared to Citi PB's top peers. This analysis has been prepared in accordance with Citi PB's internal product taxonomy, which may not be directly comparable to those used by peers and may include data and assumptions from third-party sources, which BCG Expand has not independently verified.
7) Client Investment Assets includes Assets Under Management, trust and custody assets. 2Q25 is preliminary.
8) Source: Company filings. Based on End of Period Loans as of March 31, 2025. Includes Citi Branded Cards and Citi Retail Services. Peer group includes AXP, BAC, BFH, COF, DFS, JPM, SYF, and WFC. COF and DFS End of Period Loans have been combined to reflect the merger completed on May 18, 2025.
9) Source: FDIC filings as of June 30, 2024. Based on Citi's internal definition of deposits, which excludes commercial deposits. Nationwide deposits divided by total branches. Citi includes branch driven consumer wealth deposits reported under Wealth.

Footnotes (cont.)

Slide 6

1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately $224 million related to loans and unfunded lending commitments as well as other provisions of approximately $414 million relating to held-to-maturity (HTM) debt securities and other assets and policyholder benefits and claims.
2) Represents net income, less preferred stock dividends, dividends and undistributed earnings allocated to employee restricted and deferred shares with rights to dividends, and issuance costs related to the redemption of preferred stock.
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 23.
4) 2Q25 is preliminary. Citigroup’s binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup’s CET1 Capital, please see Appendix D of the 2Q25 earnings press release included as Exhibit 99.1 to Citigroup’s Current Report on Form 8-K filed with the SEC on July 15, 2025.
5) NII excluding Markets is a non-GAAP financial measure. For reconciliation of these results, please refer Slide 25.
6) NIR excluding Markets is a non-GAAP financial measure. For reconciliation of these results, please refer Slide 25.
7) Revenues excluding the divestiture-related impacts is a non-GAAP financial measure. For a reconciliation of these results, please refer to Slide 25.
8) Expenses excluding the divestiture-related impacts is a non-GAAP financial measure. Included in Citi's reported expenses was an immaterial decrease in expenses accrual of approximately $(20) million in the second quarter 2025 related to a lower incremental FDIC special assessment, compared to approximately $34 million in the second quarter 2024. For a reconciliation to reported results, please refer to Slide 26.
9) All Other (managed basis) is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slides 27 and 28. All Other (managed basis) reflects results on a managed basis, which excludes divestiture-related impact (Reconciling Items), for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. For reconciliation of these results, please refer to Slide 28.

Slide 7

1) Other expenses includes premises and equipment, advertising and marketing, and other operating expenses.

Slide 8

1) FICO scores are updated as they become available. The FICO bands are consistent with general industry peer presentations.
2) Primarily reflects the U.S.
3) MNC includes subsidiaries of MNC clients.
4) Excludes corporate loans that are carried at fair value of $9.2 billion, $7.9 billion and $8.2 billion at June 30, 2025, March 31, 2025, and June 30, 2024, respectively.

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Footnotes (cont.)

Slide 9

1) Citigroup's binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q25 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 15, 2025.
2) For the composition of Citigroup's Supplementary Leverage ratio, please see Appendix E of the 2Q25 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 15, 2025.
3) Includes changes in goodwill and intangible assets, and changes in Other Comprehensive Income. Also includes deferred tax excludable from Basel III CET1 Capital, which includes net deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit tax carry-forwards and DTAs arising from temporary differences (future deductions) that are deducted from CET1 capital exceeding the 10% limitation. Commencing January 1, 2025, the capital effects resulting from adoption of the Current Expected Credit Losses (CECL) methodology have been fully reflected in Citi's regulatory capital. For additional information, see "Capital Resources – Regulatory Capital Treatment-Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2024 Annual Report on Form 10-K.
4) Investments, net, include available-for-sale debt securities, held-to-maturity debt securities, net of allowance, and equity securities.
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.
6) Loans, net, include ACLL. EOP gross loans, which does not include ACLL, for 2Q25, 1Q25 and 2Q24 are $725 billion, $702 billion, and $688 billion, respectively.
7) Other Assets include goodwill, intangible assets, deferred tax assets, allowance for credit losses on loans, premises and equipment and all other assets net of allowance.
8) Trading-Related Liabilities include securities loaned or sold under agreements to repurchase and trading account liabilities and brokerage payables.
9) Other Liabilities include short-term borrowings and other liabilities, plus allowances.

Slide 10

1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately $47 million related to loans and unfunded lending commitments as well as other provisions of approximately $286 million relating to held-to-maturity (HTM) debt securities and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
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 23.
4) 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, including payments from Consumer, Corporate, Financial Institution and Public Sector clients.
5) U.S. Dollar Clearing Volume is defined as the number of USD Clearing Payment instructions processed by Citi on behalf of U.S. and foreign-domiciled entities (primarily Financial Institutions). Amounts in the table are stated in millions of payment instructions processed.
6) Commercial Card Spend Volume is defined as total global spend volumes using Citi issued commercial cards net of refunds and returns.

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Footnotes (cont.)

Slide 11

1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately $45 million related to loans and unfunded lending commitments as well as other provisions of approximately $55 million relating to held-to-maturity (HTM) debt securities and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
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 23.
4) VaR estimates, at a 99% confidence level, the potential decline in the value of a position or a portfolio under normal market conditions assuming a one-day holding period. VaR statistics, which are based on historical data, can be materially different across firms due to differences in portfolio composition, VaR methodologies and model parameters.

Slide 12

1) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the second quarter 2025, gain / (loss) on loan hedges included $(62) million related to Corporate Lending, compared to $9 million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures. For additional information on this measure, please refer to Slide 25.
2) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately $139 million related to loans and unfunded lending commitments, as well as other provisions of approximately $18 million relating to other assets.
3) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
4) 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 23.

Footnotes (cont.)

Slide 13

1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL release of approximately $(66) million related to loans and unfunded lending commitments.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
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 23.
4) The period-over-period variances includes the impact of the net deposit balance transfers from USPB to Citigold in Wealth of approximately $17 billion over the last 5 quarters, including $3 billion during second quarter 2025. These amounts represent the balances at the time client relationships are transferred.
5) 2Q25 is preliminary. Client Investment Assets includes Assets Under Management, trust and custody assets.
6) The period-over-period variances includes the impact of the net deposit balance transfers from USPB to Citigold in Wealth of approximately $6 billion over the last 12 months, including $4 billion during second quarter 2025. These amounts represent the balances at the time client relationships are transferred.
7) Client Balances includes EOP Deposits, Loans, and Client Investment Assets.
8) Net New Investment Assets represents investment asset inflows, including dividends, interest and distributions, less investment asset outflows. Excluded from the calculation are the impact of fees and commissions, market movement, internal transfers within Citi specific to systematic upgrades/downgrades with USPB, and any impact from strategic decisions by Citi to exit certain markets or services. Also excluded from the calculation are net new investment assets associated with markets for which data was not available for current period reporting. 2Q25 is Preliminary.
9) Organic growth is defined as the sum of NNIA for each quarter from the third quarter 2024 through second quarter 2025 divided by 2Q24 Client Investment Assets.

Footnotes (cont.)

Slide 14

1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL release of approximately $(5) million related to loans and unfunded lending commitments as well as other provisions of approximately $1 million relating to benefits and claims, and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
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 23.
4) The period-over-period variances includes the impact of the net deposit balance transfers from USPB to Citigold in Wealth of approximately $17 billion over the last 5 quarters, including $3 billion during second quarter 2025. These amounts represent the balances at the time client relationships are transferred.
5) The period-over-period variances includes the impact of the net deposit balance transfers from USPB to Citigold in Wealth of approximately $6 billion over the last 12 months, including $4 billion during second quarter 2025. These amounts represent the balances at the time client relationships are transferred.
6) Active Mobile Users represents customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through May 2025. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
7) Active Digital Users represents customers of all online and/or mobile services within the last 90 days through May 2025. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
8) Average Installment Loans is the subset of average loans including the total of Branded Cards Personal Installment Loans and Flex (Loan/Pay/Point-of-Sale) products and Retail Services Merchant Installment Loans.
9) Digital Deposits also includes U.S. Citigold deposits reported under Wealth.

Slide 15

1) All Other (Managed Basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. For additional information and a reconciliation of All Other-Legacy Franchises on a managed basis, please refer to Slides 27 and 28.
2) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately $64 million related to loans and unfunded lending commitments as well as other provisions of approximately $54 million relating to benefits and claims, held-to-maturity (HTM) debt securities and other assets.
3) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
4) Legacy Franchises revenues and expenses ex-divestitures are non-GAAP financial measures.
   2Q25 includes (i) an approximate $186 million loss recorded in revenue related to the announced sale of the Poland consumer banking business; and (ii) an approximate $37 million in operating expenses primarily related to separation costs in Mexico.
   2024 divestiture-related impacts includes an approximate $318 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets.
   2023 divestiture-related impacts include (i) an approximate $1.059 billion gain on sale recorded in revenue related to the India consumer banking business sale; (ii) an approximate $403 million gain on sale recorded in revenue related to the Taiwan consumer banking business sale; and (iii) approximately $372 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets.

Footnotes (cont.)

Slide 16

1) Full year 2025 NII excluding Markets is a forward-looking non-GAAP financial measure. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses, and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts excluded or adjusted that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant to future results.
2) On January 13, 2025, Citigroup's Board of Directors authorized a new, multi-year $20 billion common stock repurchase program, beginning in the first quarter 2025. Repurchases by Citigroup under this common stock repurchase program are subject to quarterly approval by Citigroup's Board of Directors; may be effected from time to time through open market purchases, trading plans established in accordance with U.S. Securities and Exchange Commission rules, or other means; and as determined by Citigroup, may be subject to satisfactory market conditions, Citigroup's capital position and capital requirements, applicable legal requirements and other factors.
3) 2026 RoTCE is a forward-looking non-GAAP financial measure. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

Slide 19

1) All Other (Managed Basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. For additional information and a reconciliation of All Other-Legacy Franchises on a managed basis, please refer to Slides 27 and 28.
2) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other - Legacy Franchises on a managed basis. For a reconciliation of these results, please refer to Slide 29.
3) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 23.
4) 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 23.

Slide 20

1) NII excluding Markets is a non-GAAP financial measure. For a reconciliation of these results, please refer to Slide 25.
2) Gross Loan Yield is defined as gross interest revenue earned on loans divided by average loans.
3) Cost of Interest-Bearing Deposits is defined as interest expense associated with Citi's deposits divided by average interest-bearing deposits.

Footnotes (cont.)

Slide 23

1) Net income to common for All Other (Managed Basis) is reduced by preferred dividends of $287 million in 2Q25, $556 million in YTD'25 and $521 million in YTD'24.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure.
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.
4) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other - Legacy Franchises on a managed basis. For a reconciliation of these results, please refer to Slide 28.

Slide 24

1) Reflects the impact of foreign currency (FX) translation into U.S. dollars applying the second quarter 2025 average exchange rates for all periods presented, with the exception of EOP loans and deposits which was calculated based on exchange rates as of June 30, 2025. Citi's results excluding the impact of FX translation are non-GAAP financial measures.

Slide 25

1) Revenues excluding divestiture-related impacts is a non-GAAP financial measure. Revenues – Divestiture-related impacts: 2Q25 includes an approximate $186 million loss recorded in revenue (approximately $157 million after tax) related to the announced sale of the Poland consumer banking business
2) NII excluding Markets is a non-GAAP financial measure.
3) NIR excluding Markets is a non-GAAP financial measure.
4) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the second quarter 2025, gain / (loss) on loan hedges included $(62) million related to Corporate Lending, compared to $9 million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures.

Slide 26

1) Operating expenses – Divestiture-related impacts: 2Q25 includes approximately $37 million in operating expenses (approximately $26 million after tax) primarily related to separation costs in Mexico. 1Q25 includes approximately $34 million in operating expenses (approximately $23 million after-tax) largely related to separation costs in Mexico and severance costs in the Asia exit markets. 4Q24 includes approximately $56 million in operating expenses (approximately $39 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. 3Q24 includes approximately $67 million in operating expenses (approximately $46 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. 2Q24 includes approximately $85 million in operating expenses (approximately $58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets 1Q24 includes approximately $110 million in operating expenses (approximately $77 million after-tax), related to separation costs in Mexico and severance costs in the Asia exit markets.
2) Operating expenses excluding divestiture-related impacts is a non-GAAP financial measure.

Footnotes (cont.)

Slide 27

1) All Other (Managed Basis) is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 28. All Other (Managed Basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. For additional information and a reconciliation of All Other Legacy Franchises on a managed basis, please refer to Slide 29.

Slide 28

1) All Other (Managed Basis) is a non-GAAP financial measure.
2) 2Q25 includes an approximate $186 million loss recorded in revenue (approximately $157 million after tax) related to the announced sale of the Poland consumer banking business. The reconciling items impact on revenue is reflected in noninterest revenue.
3) 2Q25 includes an approximate $37 million in operating expenses (approximately $26 million after tax) primarily related to separation costs in Mexico. 1Q25 divestiture-related impacts include approximately $34 million in operating expenses (approximately $23 million after-tax), largely related to separation costs in Mexico and severance costs in the Asia exit markets. 2Q24 divestiture-related impacts include approximately $85 million in operating expenses (approximately $58 million after-tax), primarily driven by separation costs in Mexico and severance costs in the Asia exit markets. 1Q24 includes approximately $110 million in operating expenses (approximately $77 million after-tax), related to separation costs in Mexico and severance costs in the Asia exit markets.
4) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
5) Includes provisions for policyholder benefits and claims and other assets.

Slide 29

1) Legacy Franchise (Managed Basis) is a non-GAAP financial measure.
2) 2Q25 includes an approximate $186 million loss recorded in revenue (approximately $157 million after tax) primarily related to the announced sale of the Poland consumer banking business. The reconciling items impact on revenue is reflected in noninterest revenue.
3) 2Q25 includes an approximate $37 million in operating expenses (approximately $26 million after tax) primarily related to separation costs in Mexico. 1Q25 divestiture-related impacts include approximately $34 million in operating expenses (approximately $23 million after-tax), largely related to separation costs in Mexico and severance costs in the Asia exit markets. 2Q24 divestiture-related impacts include approximately $85 million in operating expenses (approximately $58 million after-tax), primarily driven by separation costs in Mexico and severance costs in the Asia exit markets. 1Q24 includes approximately $110 million in operating expenses (approximately $77 million after-tax), related to separation costs in Mexico and severance costs in the Asia exit markets.
4) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
5) Includes provisions for policyholder benefits and claims and other assets.