



Citi Sustainable Funding Report

September 2026

Citi Sustainable Funding Report

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About This Report

This report provides details of Citi's green bonds, social bonds and sustainable deposits, and the composition of Citi's Green Bond Asset Portfolio, Affordable Housing Bond Asset Portfolio and Social Finance Bond Asset Portfolio as of December 31, 2025.

Our green and social bond offerings and asset portfolios are managed in accordance with their respective Citi frameworks. The Citi Green Bond Framework (2019) is aligned with the International Capital Market Association (ICMA) Green Bond Principles. The Social Bond Framework for Affordable Housing (2020) and Social Finance Framework (2021) are aligned with the ICMA Social Bond Principles.

Sustainalytics, an independent provider of sustainability ratings, research and advisory services, provided second party opinions that Citi's Green Bond Framework (2019), Social Bond Framework for Affordable Housing (2020) and Social Finance Framework (2021) are credible and impactful, align with the ICMA Green Bond Principles and Social Bond Principles, respectively, and contribute to advancing the United Nations Sustainable Development Goals (SDGs).

KPMG LLP is the independent third-party attestation provider over management's assertion on page 26 in this Sustainable Funding Report, and their review report is provided on page 24.

Introduction

About our Frameworks

Since 2019, under Citi's [Green Bond Framework](#) (2019), [Social Bond Framework for Affordable Housing](#) (2020) and [Social Finance Framework](#) (2021), our green and social offerings have supported numerous projects that help to address environmental and social challenges globally.

This has included a broad spectrum of environmental and low-carbon client projects funded through the Green Bond Framework and Asset Portfolio, including renewable energy and energy efficiency, as well as Citi's investments in our own operations and facilities to reduce the environmental footprint of our corporate real estate properties. The Social Bond Framework for Affordable Housing and Asset Portfolio have funded affordable housing projects in the United States (U.S.), while the Social Finance Framework and Asset Portfolio center on client solutions that expand financial inclusion and accelerate access to basic services and drive social infrastructure in emerging markets. These asset portfolios and projects reflect the client solutions that Citi provides in support of our clients' environmental and social objectives globally.

In December 2025, Citi published the [Sustainable Issuance Framework](#), an updated and consolidated version of our previously separate Green Bond Framework, Social Bond Framework for Affordable Housing and Social Finance Framework. The updated framework consolidates eligible green and social project categories from the previous frameworks and expands the eligibility criteria, adding new eligibility categories such as clean technology; circular economy; climate change adaptation; and sustainable agriculture, land use and biodiversity. The updates were designed to reflect the evolving global technological and societal landscape since the publication of our inaugural Green Bond Framework in 2019, and ensure continued relevance of the eligibility criteria. Through the new framework, Citi may issue Sustainable Funding Instruments, including benchmark notes, customer-related notes, contractual deposits, commercial paper and other debt issuance, to fund eligible projects.

The new Sustainable Issuance Framework was developed in alignment with the ICMA Green Bond Principles 2025, Social Bond Principles 2025 and the Sustainability Bond Guidelines 2021. Sustainalytics provided a second party opinion on the updated framework, which confirms alignment with the ICMA Principles.

As of December 31, 2025, all outstanding green and social offerings by Citi were issued under the legacy standalone frameworks. There were no issuances under the updated Sustainable Issuance Framework (2025) as of December 31, 2025. More information on Citi's frameworks can be found on our Fixed Income Investor Relations [website](#).

At a Glance: Summary of Offerings, Allocations and Eligible Assets

Green and Social Offerings as of December 31, 2025¹

(\$M)		Amount Issued	% Allocated to Eligible Assets
Green Bond Offerings		2,542	100%
Affordable Housing Bond Offerings		565	100%
Social Finance Bond Offerings		3,064	100%
Total Green and Social Bond Offerings		6,171	100%
(\$M)	Eligible Asset Limit ²	Amount Utilized ³	% Allocated to Eligible Assets
Total Sustainable Deposits	1,250 ⁴	305	100%
Total Green and Social Offerings		6,476	100%

Eligible Assets as of December 31, 2025¹

(\$M)	Outstanding Balance
Green Bond Asset Portfolio	5,763
Affordable Housing Bond Asset Portfolio	10,113
Social Finance Bond Asset Portfolio	3,948
Total Eligible Assets	19,824

¹ Figures may not sum to totals due to rounding.

² Eligible Asset Limit represents the amount of eligible assets from the outstanding balance of Green, Affordable Housing and Social Finance Bond Asset Portfolios, which have been set aside for utilization by the sustainable deposits program. Refer to the Sustainable Deposits section on page 8 for further details.

³ Amount Utilized in sustainable deposits refers to the amount of client deposits booked and held by Citi. The deposits were allocated to the total available assets, and not specified for green, affordable housing, or social finance. The amount utilized was \$305 million as of December 31, 2025.

⁴ The Eligible Asset Limit total of \$1,250 million consisted of \$400 million, \$500 million and \$350 million from the Green, Affordable Housing and Social Finance Bond Asset Portfolios, respectively.

Green and Social Offerings

Green Bond Offerings

As of December 31, 2025, Citi had a total of \$2,541,848,705 green bonds outstanding, comprised of two benchmark notes and 47 customer-related notes. Amount Issued (\$ Equivalent) represents the notional amount in USD at the time of issuance.

Green Bonds Outstanding as of December 31, 2025

Issue Date	Currency	Amount Issued (\$ Equivalent)	Maturity	ISIN
3/29/2019	EUR	56,760,000	3/29/2035	XS1273516192
1/28/2020	EUR	50,136,750	1/28/2032	XS1273449220
5/11/2020	EUR	10,828,000	5/11/2040	XS1273441672
10/7/2020	EUR	38,697,450	1/28/2032	XS1273449220
11/19/2020	EUR	17,739,750	11/19/2030	XS2216789748
3/23/2021	USD	50,000,000	3/23/2028	US17329F5N02
5/7/2021	USD	400,000	5/7/2026	XS2216744057
5/7/2021	USD	1,550,000	5/7/2026	XS2216755418
5/18/2021	USD	30,000,000	3/23/2028	US17329F5N02
12/8/2021	EUR	17,001,000	12/8/2033	XS2307334818
2/3/2022	EUR	24,821,500	2/3/2034	XS2110096596
2/10/2022	EUR	24,527,800	11/10/2039	XS2110094542
3/31/2022	USD	12,109,000	3/29/2029	US17294XX681
4/12/2022	USD	35,433,580	3/30/2027	XS2410420496
4/12/2022	AUD	6,690,987	3/30/2027	XS2410438860
4/12/2022	NZD	416,829	3/30/2027	XS2410437201
4/29/2022	USD	6,546,000	4/30/2029	US17294XY911
5/31/2022	USD	6,239,000	5/29/2026	US17294X2K15
9/22/2022	EUR	981,550,000	9/22/2028	XS2536364081
10/17/2022	EUR	29,452,500	10/17/2034	XS2110106221
10/26/2022	EUR	32,981,700	10/26/2032	XS2541597782
2/8/2024	EUR	10,830,500	2/8/2039	XS2709280999
3/1/2024	EUR	10,721,000	3/1/2039	XS2752768981
3/20/2024	HKD	17,896,405	3/20/2034	XS2752716675
3/22/2024	AUD	19,705,500	3/22/2036	XS2782930502
3/28/2024	EUR	21,776,000	3/28/2039	XS2782927896
4/2/2024	AUD	13,040,000	4/2/2034	XS2782914480
4/10/2024	EUR	26,915,000	4/10/2036	XS2110085805
4/26/2024	USD	10,000,000	4/26/2039	XS2782863042
5/14/2024	EUR	807,300,000	5/14/2028	XS2819338091
9/25/2024	EUR	22,241,000	9/25/2035	XS2893136130

Issue Date	Currency	Amount Issued (\$ Equivalent)	Maturity	ISIN
12/20/2024	USD	43,301,900	12/20/2029	XS2893050174
1/31/2025	GBP	1,223,500	1/31/2031	XS2962863382
5/29/2025	EUR	22,374,000	5/29/2037	XS2792113834
7/3/2025	USD	420,000	7/9/2026	XS3096717163
7/15/2025	USD	310,000	7/20/2026	XS3110790691
7/15/2025	USD	330,000	7/20/2026	XS3110776351
9/24/2025	HKD	321,603	3/27/2026	XS3125223811
9/29/2025	USD	300,000	4/2/2026	XS3125173610
10/1/2025	USD	460,000	10/6/2026	XS3125169345
10/17/2025	USD	1,180,000	2/20/2026	XS3125106347
10/23/2025	USD	500,000	4/28/2026	XS3125046261
11/7/2025	USD	1,520,000	2/12/2026	XS3136822262
11/12/2025	USD	520,000	8/17/2026	XS3136822346
11/17/2025	USD	880,000	11/20/2026	XS3136797480
11/20/2025	EUR	17,358,750	11/20/2040	XS3136729210
11/26/2025	EUR	24,442,950	11/26/2040	XS3136721316
11/26/2025	EUR	29,098,750	11/26/2040	XS3136725903
12/16/2025	USD	3,000,000	12/16/2030	US17333P1140
Total Amount Issued		2,541,848,705		

Affordable Housing Bond Offerings

As of December 31, 2025, Citi had a total of \$564,926,823 affordable housing bonds outstanding, comprised of 41 customer-related notes. Amount Issued (\$ Equivalent) represents the notional amount in USD at the time of issuance.

Affordable Housing Bonds Outstanding as of December 31, 2025

Issue Date	Currency	Amount Issued (\$ Equivalent)	Maturity	ISIN
2/17/2021	USD	28,547,000	2/17/2026	US17298CLA44
3/17/2021	USD	5,817,000	3/17/2026	US17298CLG14
3/31/2021	USD	4,831,000	3/31/2026	US17298CLP13
5/20/2021	USD	12,849,000	5/20/2026	US17298CM390
8/17/2021	EGP	11,182,790	8/17/2026	XS2307415815
9/17/2021	UYU	3,747,160	9/17/2026	XS2307385489
9/21/2021	IDR	7,921,486	9/21/2026	XS2307371851
9/28/2021	NGN	5,223,137	9/28/2026	XS2307386883
10/1/2021	BRL	4,069,580	10/1/2026	XS2307383864
11/12/2021	JMD	6,854,668	11/12/2026	XS2307356977
12/7/2021	USD	110,000,000	12/7/2026	US17290ACL26
12/8/2021	USD	25,000,000	12/8/2026	US17290ALQ12

Issue Date	Currency	Amount Issued (\$ Equivalent)	Maturity	ISIN
4/22/2022	USD	2,803,000	4/22/2027	US17330F3K54
9/30/2022	USD	21,456,000	9/30/2027	XS2110100455
8/23/2023	CRC	4,173,623	8/23/2030	XS2632873472
11/8/2023	EUR	26,425,000	11/8/2033	XS2110091100
2/13/2024	EUR	65,019,000	2/13/2034	XS2110104879
3/22/2024	EUR	32,754,000	3/22/2034	XS2110096240
3/22/2024	GTQ	6,787,041	3/22/2028	XS2752712336
4/25/2024	JMD	5,149,813	4/25/2031	XS2782868785
4/29/2024	GTQ	5,142,710	4/29/2027	XS2782860295
6/10/2024	NGN	3,693,556	9/28/2026	XS2307386883
7/24/2024	JMD	5,105,404	7/24/2034	XS2848838889
9/25/2024	DOP	3,009,948	9/25/2029	XS2893102314
11/27/2024	BRL	4,702,276	11/27/2034	XS2936071179
2/14/2025	HUF	6,756,727	2/14/2035	XS2982249505
2/20/2025	CRC	6,575,848	2/20/2030	XS2982232014
3/26/2025	UYU	7,787,611	3/26/2030	XS3012953918
4/2/2025	USD	25,000,000	4/2/2030	US17290AHC71
4/16/2025	EUR	3,256,950	4/16/2035	XS2792098001
5/22/2025	GHS	2,380,952	5/22/2026	XS3045634949
6/4/2025	TND	5,716,784	6/4/2026	XS3080560314
6/11/2025	USD	5,000,000	6/11/2026	XS3080573994
6/17/2025	DZD	4,944,282	6/17/2027	XS3080491080
6/20/2025	GEL	4,943,968	6/20/2028	XS3080471132
7/24/2025	CRC	2,378,687	8/23/2030	XS2632873472
8/7/2025	EUR	2,353,300	8/7/2037	XS2792127461
9/23/2025	JMD	2,180,395	4/25/2031	XS2782868785
9/25/2025	EUR	58,640,000	9/25/2035	XS3114889614
10/31/2025	USD	9,000,000	10/31/2028	US17292GBY08
11/13/2025	UGX	5,747,126	11/13/2026	XS3136812974
Total Amount Issued		564,926,823		

Social Finance Bond Offerings

As of December 31, 2025, Citi had a total of \$3,064,217,741 social finance bonds outstanding, comprised of two benchmark notes and five customer-related notes. Amount Issued (\$ Equivalent) represents the notional amount in USD at the time of issuance.

Social Finance Bonds Outstanding as of December 31, 2025

Issue Date	Currency	Amount Issued (\$ Equivalent)	Maturity	ISIN
7/12/2022	EUR	11,871,502	7/12/2026	XS2110099855
7/13/2022	PLN	17,037,331	7/13/2027	XS2410425297
1/4/2023	PLN	8,143,734	1/5/2026	XS2541566043
11/19/2024	USD	2,200,000,000	11/19/2027	US17325FBL13
11/19/2024	USD	800,000,000	11/19/2027	US17325FBM95
3/20/2025	DOP	6,717,163	3/20/2030	XS3012973437
5/6/2025	KZT	20,448,011	5/6/2026	XS3045697862
Total Amount Issued		3,064,217,741		

Sustainable Deposits

Citi's sustainable deposits program is an innovative cash solution that offers clients an opportunity to place their excess cash to support green and social projects identified under Citi's thematic bond frameworks. Amounts equal to funds deposited in Citi's sustainable deposits solution are allocated to finance or refinance sustainable projects that are aligned to the criteria in Citi's Green Bond Asset Portfolio, Affordable Housing Bond Asset Portfolio or Social Finance Bond Asset Portfolio, as defined in their respective Frameworks.

As of December 31, 2025, the eligible asset limits (i.e., eligible portfolio assets set aside) for sustainable deposits offered by Citi totaled \$1,250 million with utilization of \$305 million.

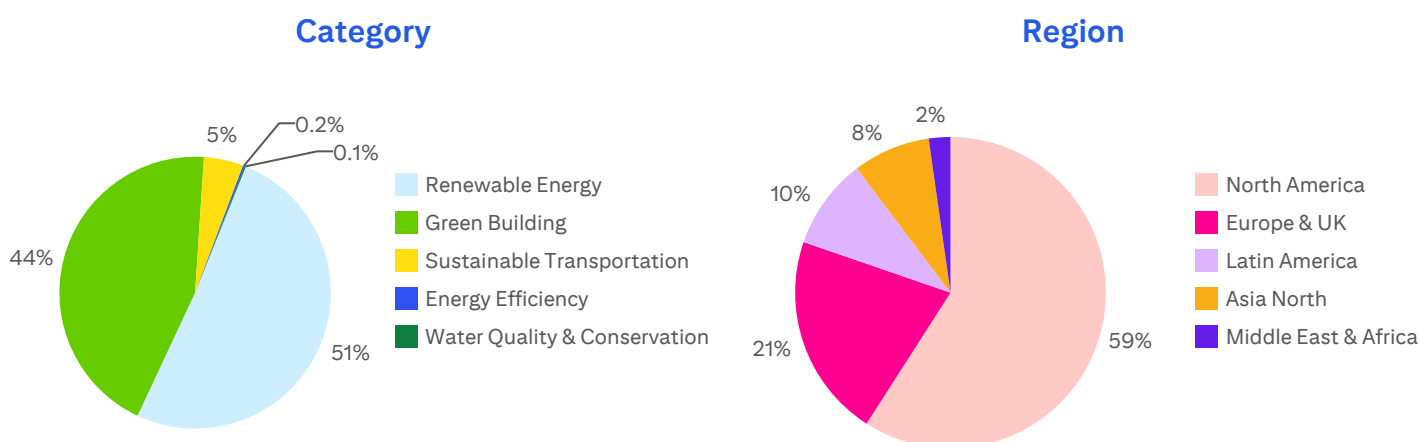
Sustainable Deposit	Eligible Asset Limit (\$)
Sustainable Deposits - Green	400,000,000
Sustainable Deposits - Affordable Housing	500,000,000
Sustainable Deposits - Social Finance	350,000,000
Total Sustainable Deposits	1,250,000,000

Citi Green Bond Assets

Green Bond Asset Portfolio

The Green Bond Asset Portfolio is composed of financed or refinanced assets for completed projects and projects under construction. Citi monitors the Green Bond Asset Portfolio to ensure that the total outstanding balance⁵ remains equal to or greater than the total amount of outstanding green bonds and the amount set aside for sustainable deposits. Citi's Sustainable Issuance Council⁶ is responsible for overseeing and reviewing Citi's Green Bond Asset Portfolio and total aggregate amount of green bonds issued by Citi.

Summary of the Green Bond Asset Portfolio as of December 31, 2025⁷



Outstanding Balance as of December 31, 2025⁷

Criteria (\$M)	Asia North	Europe & UK	Latin America	Middle East & Africa	North America	Total	%
Energy Efficiency		1			12	13	0.2%
Energy Efficiency		1			12	13	
Green Building	463	33			2,045	2,540	44%
LEED CI Gold		33				33	
LEED CS Gold, LEED CI Platinum	463					463	
LEED NC Gold					142	142	
LEED Platinum					1,903	1,903	
Renewable Energy		1,187	395		1,349	2,931	51%
Battery		58	272		186	516	
Geothermal		1				1	

⁵ Assets in the Green Bond Asset Portfolio are comprised of loans, fixed assets and equity investment. The reported amount of these assets in the Green Bond Portfolio were determined in accordance with U.S. GAAP. Loans are measured at historical cost and reported at their outstanding principal balances net of any unearned income, charge-offs, unamortized deferred fees and costs on originated loans. Fixed assets are carried at cost less accumulated depreciation and amortization. Depreciation and amortization are recognized using the straight-line method over the estimated useful lives of the assets. Equity investments are accounted for using the equity method of accounting.

⁶ The group was formerly known and referred to as the Green Bond Asset Working Group in the Citi Green Bond Framework (2019).

⁷ Figures may not sum to totals due to rounding.

Criteria (\$M)	Asia North	Europe & UK	Latin America	Middle East & Africa	North America	Total	%
Solar		48			512	560	
Solar with Battery Storage					42	42	
Wind		1,080	37		537	1,654	
Wind and Solar					47	47	
Wind and Solar with Battery Storage			86		25	111	
 Sustainable Transportation			141	130		271	5%
Metro Line			141	130		271	
 Water Quality & Conservation			8			8	0.1%
Smart Water Meter			8			8	
Total	463	1,220	544	130	3,406	5,763	100%

Green Bond Asset Portfolio Impacts

Impact Metrics & Methodology

The estimated environmental impacts of Citi's Green Bond Asset Portfolio are reported to the extent it is practical to do so and sound methodologies exist. Estimated impact figures are based on available data from the project or client, or secondary industry or proxy data, and are not independently verified by Citi. Reported metrics are informed by the core indicators and recommendations of ICMA's Harmonised Framework for Impact Reporting,⁸ where feasible.

For the metrics below, we report the estimated total impact of the project and, to the extent feasible, Citi's share of the estimated impact, which is apportioned based on Citi's share of the total financing using the outstanding balance for each asset as of December 31, 2025.

Criteria	Metrics
 Renewable Energy	Additional capacity of renewable energy projects in megawatts (MW) Annual greenhouse gas (GHG) emissions avoided in tonnes of CO ₂ equivalent

- Renewable energy capacity added in MW is based on the potential installed capacity of a renewable energy project.
- Avoided GHG emissions of an asset operating at normal capacity for one year are calculated using the [U.S. Energy Information Administration's \(EIA\)](#) capacity factors, total potential MW installed, and the [Environmental Protection Agency's \(EPA\)](#) and [Carbon Data Intelligence's \(CaDI\)](#) Emissions & Generation Resource Integrated Database (eGRID) factors, which are based on the geographic location of each project. For a renewable energy project, the estimate assumes that the energy generated by the project replaces an equivalent capacity generated by the energy mix of the local power grid and therefore the associated GHG emissions.

⁸ "Handbook: Harmonised Framework for Impact Reporting" (June 2026), International Capital Market Association, <https://www.icmagroup.org/assets/documents/Sustainable-finance/2026-updates/Handbook-Harmonised-Framework-for-Impact-Reporting-June-2026.pdf>.

Criteria	Metrics
 Energy Efficiency	Annual energy savings in megawatt-hours (MWh) (electricity saved/reduced) Annual greenhouse gas (GHG) emissions avoided in tonnes of CO ₂ equivalent
 Green Building	Annual energy savings in megawatt-hours (MWh) (electricity saved/reduced) Annual greenhouse gas (GHG) emissions avoided in tonnes of CO ₂ equivalent

- MWh saved/reduced per year is based on the estimated annual energy consumption savings of a client project, where available.
- For energy efficiency projects, avoided GHG emissions are based on estimated energy saved through investment in energy efficiency upgrades, assuming that the GHG emissions associated with the amount of saved energy are therefore avoided. The annual avoided GHG emissions are estimated based on the geographic location of each project using eGrid and country-specific electricity factors.
- For green building projects, avoided GHG emissions are based on estimated energy savings through LEED-certified⁹ buildings, assuming that the associated GHG emissions are therefore avoided. The annual avoided GHG emissions are estimated based on the geographic location of each project using eGrid and country-specific electricity factors.

Criteria	Metrics
 Sustainable Transportation	Passenger capacity supported by the transit system (passengers per hour) Annual GHG emissions avoided in tonnes of CO ₂ equivalent
 Water Quality and Conservation	Number of water meters installed

- For projects that meet sustainable transportation and water quality and conservation criteria, and certain projects that meet the energy efficiency criteria, reported figures are based on available impact data and estimates from the project or client, and are not independently verified by Citi.

For certain assets or projects where it is unfeasible to estimate impact due to limited data availability, impacts have not been included in the impact summary.

⁹ Leadership in Energy and Environmental Design (LEED) is a widely used green building rating system. In accordance with LEED's rating systems, CI refers to Commercial Interiors, CS refers to Core and Shell development and NC refers to New Construction. More on LEED's rating systems can be found on the [U.S. Green Building Council's website](https://www.usgbc.org/).

Green Bond Asset Portfolio Estimated Environmental Impact Summary¹⁰

Criteria (In thousands)		Asia North	Europe & UK	Latin America	Middle East & Africa	North America	Total
							
 Green Buildings							
Total Estimated Impacts	Annual Energy Savings (MWh)	2	0.04			2	4
	GHG Emissions Avoided Annually (Tonnes CO ₂ e)	2	0.2			5	7
 Renewable Energy							
Total Estimated Impacts	Added Capacity (MW)		4	1		9	15
	GHG Emissions Avoided Annually (Tonnes CO ₂ e)		2,008	685		15,087	17,779
Citi's Share of Estimated Impacts	Added Capacity (MW)		1	0.2		1	2
	GHG Emissions Avoided Annually (Tonnes CO ₂ e)		233	114		1,251	1,597
 Sustainable Transportation							
Total Estimated Impacts	Supported Capacity (Passengers/Hour)			54			54
	GHG Emissions Avoided Annually (Tonnes CO ₂ e)			20			20
 Water Quality & Conservation							
Total Estimated Impacts	Number of Water Meters Installed			100			100

¹⁰ Figures may not sum to totals due to rounding. For projects where Citi is the only financing provider, Citi's share of estimated impacts is the same as total estimated impacts.

Featured Client Projects

FITRAM Santiago Monorail

Fideicomiso para el Desarrollo del Sistema de Transporte Masivo (FITRAM) is building the Dominican Republic's first monorail in the city of Santiago de los Caballeros. The electric commuter monorail will span 13 kilometers and 14 stations, connecting the city's northwest and southeast areas, carrying an estimated 20,000 passengers per hour per direction in a maximum speed of 80 km/hr. Benefits include reduction in travel time, increased productivity, universal access and reduced environmental impact.



Bellefield 2



AES' Bellefield project is a solar-plus-storage facility in Kern County, California. Consisting of 1 gigawatt (GW) of solar and a 1 GW battery energy storage system, the facility is expected to be one of the largest of its kind in the United States. Bellefield will generate enough clean energy to power the equivalent of 467,000 homes annually. Additionally, the project is expected to generate \$150 million in tax revenue to the community and the county, and create 1,000 union jobs during peak construction. Bellefield is a two-phase project, with each phase adding 500 MW of solar and 500 MW of four-hour duration battery energy storage. Citi supported both phases of the project, through a construction to term loan and a tax equity bridge loan. Bellefield 1 achieved commercial operations in June 2025 and Bellefield 2 is expected to complete by the end of 2026.

WCP Battery Plant

Citi is supporting the development and construction of a new W-Scope plant in Hungary that will manufacture key components of electric vehicle batteries. With a 100% insurance cover from Korea's export credit agency, the Korea Trade Insurance Corporation (K-SURE), Citi is providing a term loan where the proceeds will be used to develop a lithium-ion secondary battery separator film plant.



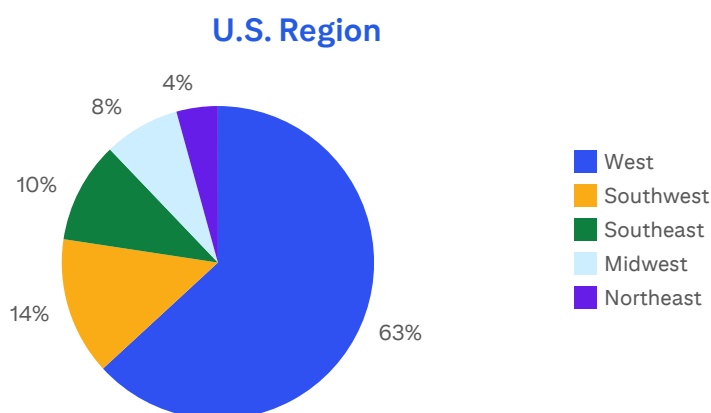
Citi Affordable Housing Bond Assets

Affordable Housing Bond Asset Portfolio

Citi Community Capital, Citi's community lending and investment group, provides construction and permanent loans and purchases Low Income Housing Tax Credit equity investments to build new, or acquire and renovate existing, affordable rental housing in the U.S.

As of December 31, 2025, Citi's Affordable Housing Bond Asset Portfolio included 597 active construction and permanent loans. The assets are intended to finance the construction, rehabilitation and/or preservation of quality affordable housing for families or individuals whose income is below 80% of Area Median Income (AMI). Citi monitors the Affordable Housing Bond Asset Portfolio to ensure that the total outstanding balance¹¹ remains equal to or greater than the total amount of outstanding affordable housing bonds and the amount set aside for sustainable deposits. Citi's Sustainable Issuance Council¹² is responsible for overseeing and reviewing Citi's Affordable Housing Bond Asset Portfolio and the total aggregate amount of affordable housing bonds issued by Citi.

Summary of the Affordable Housing Bond Asset Portfolio as of December 31, 2025¹³



Outstanding Balance as of December 31, 2025¹³

% Affordable (\$M) ¹⁴	Midwest	Northeast	Southeast	Southwest	West	Total
90%-100%	793	417	1,027	1,373	6,211	9,821
80%-89%	3		31	41	163	238
70%-79%		6		24	9	39
50%-59%		10			4	14
Total	796	433	1,057	1,439	6,387	10,113

¹¹ Assets in the Affordable Housing Bond Asset Portfolio are comprised of loans. The reported amount of these assets in the Affordable Housing Bond Portfolio were determined in accordance with U.S. GAAP, measured at historical cost and reported at their outstanding principal balances net of any unearned income, charge-offs, unamortized deferred fees and costs on originated loans.

¹² The group was formerly known and referred to as the Affordable Housing Bond Working Group in the Citi Social Bond Framework for Affordable Housing (2020).

¹³ Figures may not sum to totals due to rounding.

¹⁴ Percentage affordable ("% Affordable") refers to the percentage of units in a building or project that are reserved for tenants whose income is no greater than 80% of the AMI.

Affordable Housing Bond Asset Portfolio Impacts

Impact Metrics & Methodology

Affordable housing projects in Citi's Affordable Housing Bond Asset Portfolio consist of apartments that are reserved for families or individuals whose income is no greater than 80% of the AMI as defined by the U.S. Department of Housing and Urban Development (HUD). The apartment units in projects that Citi Community Capital finance include many types of housing communities, each with meaningful social impact and benefits to protected or vulnerable populations.

Within the general category of affordable rental housing, there are a variety of subcategories for certain project types or protected or vulnerable populations served:

Formerly Homeless

Moving families and individuals to permanent housing from shelters and other temporary facilities relies on the construction of new housing with appropriate supportive services. HUD released its 2025 Annual Homeless Assessment Report to Congress in May 2026. According to the report, the Point-in-Time Estimate found that 745,652 people were homeless, including 266,320 people living on the street on a single night in January 2025, a 27% increase since 2013 and a 3% decrease since 2024.¹⁵

Seniors

The Harvard Joint Center for Housing Studies cites Census Bureau statistics projecting the number of adults aged 65 and older will represent 21% of the U.S. population by 2030, and that the number of households headed by individuals who are 80 and over will double from 9.6 million in 2025 to 19.2 million in 2045.¹⁶ These growing numbers will substantially increase the demand for accessible units from current levels.

Special Needs

People with mental or physical disabilities or those who suffer from drug or alcohol addictions require specialized housing and assistance. There are a large number of local and national nonprofit affordable housing developers who focus on these populations, providing both housing and the necessary social service programs for treatment and care.

Veterans

Veteran homelessness and providing access to permanent housing for all veterans remains a challenge. HUD's January 2025 Point-in-Time Count found that 32,495 veterans experienced homelessness the night of the count, a 56.1% reduction since 2010 and a 1.2% decrease since 2023.¹⁷

¹⁵ "The 2025 Annual Homelessness Assessment Report (AHAR) to Congress" (May 2026), The U.S. Department of Housing and Urban Development, <https://www.huduser.gov/portal/sites/default/files/pdf/2025-AHAR-Part-1.pdf>.

¹⁶ "The State of the Nation's Housing 2026" (2026), Joint Center for Housing Studies of Harvard University, https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_The_State_of_the_Nations_Housing_2026_0.pdf.

¹⁷ "Veteran homelessness continues downward trend: 56% since 2010" (June 25, 2026), VA News, <http://news.va.gov/147673/veterans-homelessness-continues-downward-trend/>.

Affordable Housing Bond Asset Portfolio Impact Summary

	Midwest 	Northeast 	Southeast 	Southwest 	West 	Total
Number of Housing Projects	60	30	86	76	345	597
New Construction Projects	24	13	46	59	254	396
Renovation/Rehab Projects	32	16	37	16	81	182
Adaptive Reuse Projects	2				5	7
Other Project Types	2	1	3	1	5	12
Number of Projects with Supportive Housing¹⁸	5	8	9	17	88	127
Number of Housing Units	8,240	5,121	12,769	13,492	45,471	85,093
Number of Affordable Housing Units	8,214	4,938	12,717	13,307	44,944	84,120

Affordable Housing Units Tailored to the Needs of Protected or Vulnerable Populations

	Midwest 	Northeast 	Southeast 	Southwest 	West 	Total
Formerly Homeless		254	14	832	2,896	3,996
Seniors	3,729	1,294	3,016	3,554	9,795	21,388
Special Needs	23	28	69	94	496	710
Veterans	38	5		80	641	764
Total	3,790	1,581	3,099	4,560	13,828	26,858

¹⁸ Projects with supportive services include projects that incorporate physical space and specialized services designed to accommodate people who were formerly unhoused, or residents with physical, mental or other disabilities.

Featured Client Projects

Miles Crossing Senior Residences

Miles Crossing Senior Residences is a newly constructed, 90-unit age-restricted affordable housing community serving seniors who are 55 and older. Developed by New Columbia Residential in partnership with the Housing Authority of Columbus, Georgia, the community is the first phase of the broader redevelopment of a long-vacant public housing site into a vibrant, mixed-income community.

Citi provided a \$12 million construction loan for this three-story project that includes 80 apartments for seniors whose income is no greater than 60% of the Area Median. The tenants of 52 of the units will benefit from a long-term project-based Section 8 Housing Assistance Payments (HAP) contract, ensuring deeply affordable rents that do not exceed 30% of a tenant's income. Miles Crossing has also integrated energy-efficient and sustainability features into its construction which result in lower utility costs and long-term operational efficiency as well as qualifying it for federal 45L energy tax credits. The accessible unit layouts will allow residents to remain independent as they age, and every resident will benefit from the project's many amenities, including a community room, theater, fitness center, business center, laundry facilities, landscaped courtyard and dog park. Resident services include health screenings, social programming, and wellness activities, coordinated by on-site management.



Luminous@Evermont



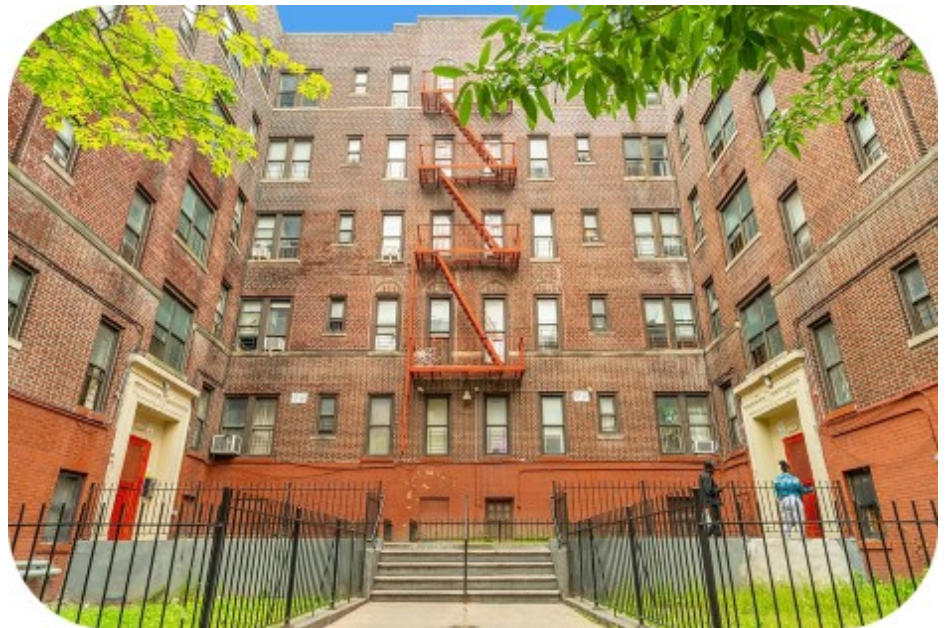
Luminous@Evermont, a newly completed 118-unit affordable family housing project developed by the non-profit Bridge Housing, has transformed a site in South Central Los Angeles that had been vacant for three decades into a significant community asset. The project includes community centered retail space with essential services, dining and shopping options and is adjacent to SEED LA, Los Angeles County's first college-prep public boarding school.

The one to three-bedroom apartments are targeted to residents whose income is between 30% and 60% of the Area Median, with 58 supported by a HAP contract. Nearly

half of the apartments are permanent supportive housing units, providing housing stability for residents with the greatest housing needs. The LEED Gold-designed project reflects a commitment to sustainability through transit-oriented planning, pedestrian-friendly design, and investment through California's Affordable Housing and Sustainable Communities program. Residents have access to an extensive network of supportive services provided by the Coalition for Responsible Community Development, including intensive case management, health and wellness counseling, benefits and healthcare enrollment assistance, life-skills and financial stability training, behavioral health referrals, and community-building programming.

Bronx Family Housing

Several years ago, New York City took action against a number of landlords who owned and managed older buildings that were poorly maintained and suffered from multiple building violations. The City funded the purchase of these buildings by a non-profit, put capable supportive housing non-profit operators in charge of managing them, and converted them from family shelter units to permanent housing for the City's growing homeless population. Ownership of those buildings is now being transferred to the non-profit operators and long-overdue renovations are being carried out. Citi worked closely with the non-profit Bowery Residents Committee (BRC) providing a \$45 million construction loan to renovate Bronx Family Housing, a 189-unit, three-building project in the Bronx. 151 apartments will continue to be reserved for formerly homeless families, with the remaining units reserved for tenants whose income is less than 60% of the Area Median. The "gut rehab" will result in upgraded apartments, enhanced building systems, accessibility improvements, and energy-efficient infrastructure. The City is also providing funding for BRC to provide long-term supportive services, including case management, housing stabilization assistance, workforce development, employment support, and behavioral health referrals to its residents.

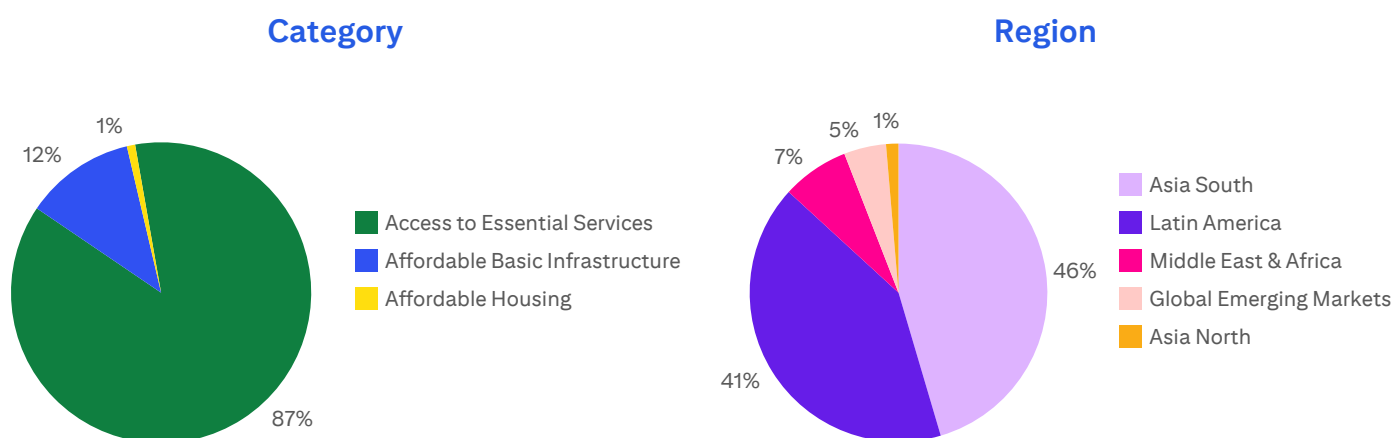


Citi Social Finance Bond Assets

Social Finance Bond Asset Portfolio

Our Social Finance Bond Asset Portfolio is comprised of eligible assets located in the emerging markets around the world. Identified by Citi's Social Finance team, the assets support access to basic infrastructure and essential services for underserved populations. Citi monitors the Social Finance Bond Asset Portfolio to ensure that the total outstanding balance¹⁹ remains equal to or greater than the total amount of outstanding social finance bonds and the amount set aside for sustainable deposits. Citi's Sustainable Issuance Council²⁰ is responsible for overseeing and reviewing Citi's Social Finance Bond Asset Portfolio and the total aggregate amount of social finance bonds issued by Citi.

Summary of the Social Finance Bond Asset Portfolio as of December 31, 2025²¹



Outstanding Balance as of December 31, 2025²¹

Criteria (\$M)	Asia North	Asia South	Latin America	Middle East & Africa	Global Emerging Markets	Total
 Access to Essential Services	53	1,763	1,402	89	136	3,444
Education			108			108
Financial inclusion	53	1,440	1,147	72	36	2,748
Healthcare		26	5			31
Smallholder Farmer Finance		298	141	17		457
Multiple					100	100
 Affordable Basic Infrastructure			226	198	44	468
Reliable Energy				20		20
Telecom				178	44	222

¹⁹ Assets in the Social Finance Bond Asset Portfolio are comprised of loans. The reported amount of these assets in the Social Finance Bond Asset Portfolio was determined in accordance with U.S. GAAP, measured at historical cost and reported at their outstanding principal balances net of any unearned income, charge-offs, unamortized deferred fees and costs on originated loans.

²⁰ The group was formerly known and referred to as the Sustainable Bond Asset Working Group in the Citi Social Finance Framework (2021).

²¹ Figures may not sum to totals due to rounding.

Criteria (\$M)	Asia North	Asia South	Latin America	Middle East & Africa	Global Emerging Markets	Total
Water & Sanitation			226			226
 Affordable Housing		30	5			35
Affordable Housing		30	5			35
Total	53	1,793	1,634	287	181	3,948

Social Finance Bond Asset Portfolio Impacts

Impact Metrics & Methodology

The estimated social impacts of Citi's Social Finance Bond Asset Portfolio are quantified by sector, when possible. Estimated impact information is based on available data from the project or client and is not independently verified by Citi.

- People impacted refers to an estimated number of people who directly benefit from the use of Citi financed lending activities or underwritten financing proceeds for small businesses, reliable energy efficiency projects and affordable housing projects.
- For microfinance, smallholder farmer, basic digital device and other social purpose lending activities in emerging markets, people impacted is equivalent to the number of entrepreneurs, smallholder farmers and individuals receiving loans as self-reported by Citi clients and proportional to our share of financing. For larger telecoms providing access to households, people impacted refers to households in the country enabled with digital access or access to mobile phones as self-reported by the client receiving Citi financing. For larger water treatment projects, people impacted refers to the number of households benefiting from the construction of new utilities as self-reported by Citi clients. For reliable energy projects, people impacted refers to the number of households benefiting from access to off-grid reliable energy as self-reported by Citi clients.

Social Finance Bond Asset Portfolio Impact Summary

Overall estimated impact in portfolio snapshot as of December 31, 2025:

- Businesses, projects and activities supported in 28 emerging market countries across Asia Pacific (APAC), Latin America (LATAM), the Middle East and Africa (MEA), and Sub-Saharan Africa (SSA).
- 6.4 million households supported with access to last mile essential services and basic infrastructure.

Inclusive Social Project Categories		Estimated Impact
Access to Essential Services	Health & Education	121,000 students received education opportunities and 17,000 jobs created for education professionals in Brazil and Mexico, including 2,000 female students and 1,000 female employees 17,000 healthcare patients reached in Vietnam, expanding quality and affordable healthcare to local households
	Financing and Financial Services/Financial inclusion	583,000 microloans supported, 94% of which were to women (548,000 microloans to women borrowers) 1,062,000 households supported by Micro, Small and Medium Enterprise (MSMEs) loans, including 165,000 women entrepreneurs
	Smallholder Farmer Finance	661,000 smallholder farmers supported in Southeast Asia, Sub-Saharan Africa, and Latin America, which included 81,000 female farmers
Affordable Basic Infrastructure		795,000 people provided with access to clean water and sanitation in Brazil, including 404,000 women
		1,836,000 customers supported with access to telecommunication in Sub-Saharan Africa, including 917,000 women
		1,149,000 homes gained access to off-grid solar energy in Kenya, including 575,000 women
		162,000 households gained access to digital connectivity in Kenya, including 81,000 women
Emerging Markets Affordable Housing		883 low-to-middle income households provided housing loans in India and Dominican Republic

Featured Client Projects

Aegea

Citi acted as co-arranger on a USD 350 million (equivalent to BRL 1.88 billion) financing package to support Aegea in addressing one of the most significant infrastructure challenges in the Brazilian Amazon: the universal access to water and sanitation in Pará state. This financing will support investments by Aegea's operating subsidiary, Águas do Pará, across 99 municipalities with a total population of 4.3 million and is expected to directly connect 789,000 residents in underserved areas to clean water and modern sanitation systems.



This financing is particularly significant given the severe deficit in basic water and sanitation infrastructure across the Amazonian region in Northern Brazil, particularly in Pará state, where residents of informal riverine and stilt settlements called *palafitas* are exposed to waterborne diseases, while inadequate sanitation also threatens local ecosystems.

By mobilizing capital for critical water and sanitation infrastructure at this scale, Citi is helping enable Aegea's regional universalization commitments, expanding access to essential services, helping prevent raw sewage pollution in the Amazon basin, and supporting climate-resilient urban development in emerging markets.

myAgro

In the drought-prone Sahel region of West Africa, smallholder farmers face severe environmental hurdles, such as erratic rainfall and poor soils, compounded by a lack of formal credit that often forces them into predatory high-interest debt cycles. To address this, myAgro operates as a non-profit social enterprise offering an innovative, non-debt mobile layaway platform. This tool enables farmers to save incrementally via mobile prepayments to purchase high-quality seeds, fertilizers, and tailored agricultural training. In 2026, myAgro aims to serve over 250,000 smallholders across Senegal and Côte d'Ivoire, over 60 percent of whom are women, boosting crop yields and economic inclusion without accumulating debt.



To accelerate this mission, Citi facilitated a USD 5 million credit facility under its Scaling Enterprise program, a collaborative initiative with the U.S. International Development Finance Corporation (DFC) and the Ford Foundation. Utilizing a specialized loan guarantee structure, this early-stage financing supports myAgro's operational expansion as it scales to reach over 1 million farmers.

Shriram



Citi financing supported smallholder farmers, who often have limited access to affordable capital but who are critical to India's food security and rural economy.

In partnership with the German development finance institution DEG, Citi arranged a \$76 million co-financing package for Shriram Finance Ltd. to support economic inclusion, rural development and sustainable transportation across India. Shriram is a non-banking financial company specializing in asset financing in India to expand economic inclusion for underserved micro and small enterprises (MSMEs), women and farmers in rural and semi-rural India. The blended financing enables access to financing, including some electric vehicle financing. In total, Citi, DEG and Shriram supported on-lending to 6,910 households, including 803 women, as of March 2026.

Independent Accountants' Review Report



KPMG LLP
Two Manhattan West
375 9th Avenue, 17th Floor
New York, NY 10001

Independent Accountants' Review Report

To The Board of Directors and Management of Citigroup Inc.:

Report on Management of Citigroup Inc.'s Assertion Related to Assets and Issuances of Green and Social Bonds

Conclusion

We have reviewed management of Citigroup Inc.'s (Citi) assertion included on page 26 of the Citi Sustainable Funding Report that as of December 31, 2025, 1) all of the assets in Citi's Green Bond Asset Portfolio, Affordable Housing Bond Asset Portfolio, and Social Finance Bond Asset Portfolio were used to finance projects that meet the Eligibility Criteria and do not meet the Exclusionary Criteria set forth in the respective Frameworks (excerpted in the Appendix), and 2) the outstanding balance of Citi's Green Bond Asset Portfolio was at least equal to the total of the Green Bond Offerings and the amount of eligible green bond assets set aside for Sustainable Deposits (eligible asset limit); the outstanding balance of Citi's Affordable Housing Bond Asset Portfolio was at least equal to the total of the Affordable Housing Bond Offerings and the amount of eligible affordable housing bond assets set aside for Sustainable Deposits; and the Social Finance Bond Asset Portfolio was at least equal to the total of the Social Finance Bond Offerings and the amount of eligible social finance bond assets set aside for Sustainable Deposits (Management's Assertion).

Based on our review, we are not aware of any material modifications that should be made to Management's Assertion in order for it to be fairly stated.

Our conclusion on Management's Assertion does not extend to any other information that accompanies or contains Management's Assertion and our assurance report.

Basis for conclusion

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

Responsibilities for Management's Assertion

Management is responsible for Management's Assertion as well as:

- designing, implementing and maintaining internal control relevant to the preparation of Management's Assertion such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria as a basis for Management's Assertion and appropriately referring to or describing the criteria used; and
- fairly stating Management's Assertion.

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Our responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the review to obtain limited assurance about whether any material modifications should be made to Management's Assertion in order for it to be fairly stated; and
- express a conclusion on Management's Assertion based on our review.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of Management's Assertion and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- inquiry of management to gain an understanding of the Eligibility and Exclusionary Criteria as set forth in each framework;
- inquiry of management to gain an understanding of certain processes, systems and controls in place over the preparation of the Citi Sustainable Funding Report;
- performance of certain analytical procedures over the outstanding bond offerings and asset portfolios;
- inspection of documentation supporting a selection of new bond issuances used to fund the asset portfolio balances;
- inspection of documentation related to a selection of assets included in the asset portfolios and assessment of whether they meet the Eligibility Criteria and do not meet the Exclusionary Criteria; and
- inspection of documentation related to management's approvals of the eligible bond assets set aside for Sustainable Deposits.

The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the assertion is fairly stated, in all material respects, in order to express an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed.

KPMG LLP

New York, New York
September 28, 2026

Management's Assertion

Citigroup Inc. (Citi) asserts that as of December 31, 2025, all of the assets in Citi's Green Bond Asset Portfolio, Affordable Housing Bond Asset Portfolio, and Social Finance Bond Asset Portfolio were used to finance projects that meet the Eligibility Criteria and do not meet the Exclusionary Criteria set forth in the respective Frameworks (excerpted in the Appendix).

As of December 31, 2025, the outstanding balance of Citi's Green Bond Asset Portfolio was at least equal to the total of the Green Bond Offerings and the amount of eligible green bond assets set aside for Sustainable Deposits (eligible asset limit); the outstanding balance of Citi's Affordable Housing Bond Asset Portfolio was at least equal to the total of the Affordable Housing Bond Offerings and the amount of eligible affordable housing bond assets set aside for Sustainable Deposits; and the Social Finance Bond Asset Portfolio was at least equal to the total of the Social Finance Bond Offerings and the amount of eligible social finance bond assets set aside for Sustainable Deposits. Citi is responsible for the completeness, accuracy and validity of the information and metrics presented in the Citi Sustainable Funding Report.

Green and Social Offerings as of December 31, 2025

(\$M)	Bonds Outstanding Amount Issued	Sustainable Deposits Eligible Asset Limit	Total
Green	2,542	400	2,942
Affordable Housing	565	500	1,065
Social Finance	3,064	350	3,414

Green and Social Asset Portfolios as of December 31, 2025

(\$M)	Outstanding Balance
Green Bond Asset Portfolio	5,763
Affordable Housing Bond Asset Portfolio	10,113
Social Finance Bond Asset Portfolio	3,948

Appendix

The appendix details the Eligibility Criteria applicable to the offerings and assets in this report, as of December 31, 2025, which are based on Citi's Green Bond Framework (2019), Social Bond Framework for Affordable Housing (2020) and Social Finance Framework (2021).

Green Bond Eligibility Criteria

Eligible Green Asset Categories	Eligibility Criteria
Renewable Energy	Proceeds may be allocated towards the acquisition, development, operation and maintenance of new and ongoing renewable energy activities (such as wind farms, solar panel installations, biofuel projects and geothermal* power plants), including costs related to: • Land acquisition and leasing • Purchase of renewable energy applications and technologies and associated equipment • Construction work • Maintenance work • Equipment manufacturing • Energy storage *Biofuel and geothermal projects will be limited to projects with direct emissions of less than 100gCO₂/kWh
Energy Efficiency	Proceeds may be allocated towards the financing or refinancing of (i) warehouse facilities for residential energy efficiency loans and (ii) consumer finance companies that provide residential energy efficiency loans for projects or assets that reduce energy consumption or mitigate greenhouse gas (GHG) emissions. Eligible projects or assets may include: • Municipal district heating projects • Commercial and residential energy efficiency projects including: ◦ Building envelope (insulation, cool roofing, air sealing, etc.) ◦ Centralized energy control systems ◦ Lighting, pool equipment, water heating, windows, doors, skylights and HVAC systems ◦ Solar panel systems ◦ Products and technology to address energy loss reduction in transmission and distribution
Sustainable Transportation	Proceeds may be allocated towards: • Building or operating mass transit, including electrified public transport, urban metro, rail and non-motorized, multi-modal transportation • Creating or constructing infrastructure to support mass transit, including depot and maintenance facilities, signaling equipment, platform gates, and facilities required for the safe, clean and efficient operation of the network, utilities and other enabling infrastructure that promotes sustainable transportation

Water Quality and Conservation	Proceeds may be allocated towards projects that improve water quality, efficiency and conservation. Eligible projects may include: • Installation or upgrade of water treatment infrastructure, including water recycling systems and wastewater treatment systems • Installation or upgrade of water capture and storage infrastructure, including stormwater management systems, water distribution systems, aquifer storage and sewer systems • Installation or upgrade of water irrigation systems, including gravity-fed canal systems, pumped canal or water distribution systems and drip or subsurface irrigation • Water metering activities to support conservation initiatives
Green Building	Proceeds may be allocated towards financing of existing or new construction/renovation of residential and commercial buildings that earn any of the following certifications: (1) Leadership in Energy and Environmental Design (LEED) Gold, (2) LEED Platinum or (3) Living Building Challenge. This includes allocations towards: • Capital improvements to install or replace older, less energy efficient systems/technologies, such as heating, ventilation, air conditioning, cooling, lighting and electrical equipment • Capital improvements to reduce water use and capture rainwater and graywater • Installation of advanced Building Management Systems that further reduce energy use, water use and maintenance costs • Any other measures that directly contribute to a building earning LEED Gold, LEED Platinum or the Living Building Challenge certification, including ancillary items such as administration fees and maintenance improvements

Exclusionary Criteria

Citi commits itself to not knowingly be involved in financing any of the following projects or activities through the proceeds of its green bonds:

- Large-scale hydropower plants that have a generation capacity of over 15 MW
- Nuclear power plants
- Fossil fuel projects, including:
 - Refined or alternative coal technologies
 - Gas-to-liquid projects
 - Natural gas products

Affordable Housing Bond Eligibility Criteria

Project Category	Use of Proceeds	Primary Populations Served
Affordable Housing	Finance the construction, rehabilitation, and/or preservation of quality affordable housing for low- and moderate income populations in the United States. Citi's Affordable Housing Bond Asset Portfolio may include mixed income and mixed use projects that, in addition to having units reserved for low to moderate income tenants, include commercial uses and/or apartment units for tenants whose income is above 80% of Area Median Income.	Low- and moderate-income populations including person with disabilities, senior citizens, those experiencing homelessness, and veterans. For the purposes of Citi's Affordable Housing Bond(s), low- and moderate-income is defined as: • Low-income — a family income that is less than 50% of the area's median family income • Moderate-income — a family income that is at least 50% and less than 80% of the area's median family income

Exclusionary Criteria

Citi has developed exclusionary criteria for the proceeds of the Affordable Housing Bond Asset Portfolio. Citi commits to not intentionally including any of the following projects or activities in the Affordable Housing Bond Asset Portfolio.

1. Loans or investments for projects outside of the United States and its territories
2. Loans or investments that do not have a primary purpose²² of providing affordable housing for low- and moderate-income individuals or families
3. Mortgage-backed securities and other derivatives
4. Investments where the financial strength and potential for economic loss to Citi on the investment have been assessed and classified as "Substandard," "Doubtful," or "Loss"²³
5. Any activities which are incompatible with the social mission of Citi Community Capital²⁴ or which are generating significant adverse social impacts
6. Loans or investments that have matured

²² Primary purpose indicates that at least 50% of the units in a project financed are restricted to families or individuals whose income is less than 80% of Area Median income.

²³ Facilities labeled Substandard, Doubtful or Loss have been determined by internal reviewers to have a higher probability of payment default.

²⁴ Citi Community Capital's mission includes satisfying Citi's community lending and investment requirements as outlined in the Federal Community Reinvestment Act. To accomplish that mission, Citi Community Capital makes loans and investments in low- and moderate-income communities throughout the United States and its territories, as well as the District of Columbia.

Social Finance Bond Eligibility Criteria

Project Category	Use of Proceeds	Primary Populations Served
Access to Essential Services Financing and Financial Services/Financial Inclusion	Proceeds may be allocated towards expanding access to financial services to unbanked and underserved individuals and SMEs* including costs related to: • Maintenance and growth of productive loan portfolios • Provision of non-credit financial products including payments, savings and insurance • Financing of female owned SMEs in low-income and lower middle-income geographies • Micro SME* Financing/ Productive self-employment/ Employment generation <i>*SMEs and Micro SMEs as defined by the International Finance Corporation (IFC) – MSME: (i) an enterprise is defined as Micro if it has less than 10 employees, or if total assets or annual sales are less than USD 100,000, (ii) an enterprise is defined as Small if it has between 10 and 49 employees, or if total assets or annual sales are between USD 100,000 and less than USD 3 million link.</i>	Focus on underserved populations, including females and youth borrowers, and create decent employment opportunities for their gainful engagement
Affordable Housing	Proceeds may be allocated towards companies and financial service providers enabling access to housing for underserved purchasers including costs related to: • Offering mortgages to underserved buyers • Providing house improvement loans to underserved home owners	Underserved marginalized home buyers and owners in emerging markets defined as individuals or households with income lower than the median income as per their local jurisdiction
Affordable Basic Infrastructure	Proceeds may be allocated towards companies that expand availability of water, sanitation, or clean energy including costs related to: • Provision of access to safe and affordable drinking water • Provision of adequate and equitable sanitation and hygiene • Provision of access to clean, safe, and affordable energy. (Energy generated through fossil fuel is excluded) • Development of telecom network and related infrastructure in underserved areas	Off-grid communities in emerging markets
Access to Essential Services Healthcare	Proceeds may be allocated towards companies that expand access to inclusive healthcare, ensure healthy lives and promote well-being including costs related to: • Emerging market Covid response • Reduction in maternal mortality • Prevention of preventable deaths of newborns and children under 5 • Ending epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases • Expanding universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all • Increasing health financing and the recruitment, development, training and retention of the health workforce • Expanding capacity for early warning, risk reduction and management of national and global health risks	Underserved individuals lacking access to healthcare and education in emerging markets

Access to Essential Services Education	Proceeds may be allocated towards companies and organisations* that deliver and promote inclusive lifelong learning opportunities for all including costs related to: • Provision of affordable and quality preprimary, primary and secondary education • Maintenance and upgrade of education facilities that are child, disability and gender sensitive and provide safe, nonviolent, inclusive and effective learning environments for all • Supply of teachers, teacher training and materials <i>*these may include social enterprises in the education sector that may charge a nominal fee affordable in the local context</i>	Underserved individuals lacking access to healthcare and education in emerging markets
Access to Essential Services Smallholder Farmer Finance	Proceeds may be allocated towards social enterprises that deliver products and services to smallholder farmers including costs related to: • Provision of agricultural inputs • Expanding access to markets of agricultural products • Provision of credit • Training and other extension services	Smallholder farmers in emerging markets

Exclusionary Criteria

Citi has developed exclusionary criteria for the proceeds of the Social Finance Asset Portfolio. Citi commits to not intentionally include any of the following projects or activities in the Social Finance Asset Portfolio:

1. Loans or investments for projects in high income economies as designated by the World Bank
2. Loans or investments to institutions not meeting locally designated employment regulations
3. Loans or investments supporting fossil fuel energy generation for last mile clients
4. Investments where the financial strength and potential for economic loss to Citi on the investment has been assessed and classified as “Substandard,” “Doubtful,” or “Loss”
5. Any activities which are incompatible with the social mission of Citi Social Finance or which are directly or indirectly generating significant adverse social impacts
6. Loans or investments that have matured
7. Loans and investments in prohibited activities²⁵

²⁵ Refer to “Appendix – List of Prohibited Activities” in the [Social Finance Framework \(2021\)](#).

Disclaimers

Certain statements in this report are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and are subject to known and unknown risks, uncertainties, changes in circumstances, and assumptions that are difficult to predict and are often beyond our control and inherently uncertain. These statements are not guarantees of future results, occurrences or performance. Actual results and outcomes may differ materially from those included in this report due to a variety of factors, including but not limited to the precautionary statements included in this report as well as the following factors: global socio-demographic and economic trends; climate-related conditions and weather events; energy prices and technological innovations; consumer and client behavior; data limitations and uncertainty; legislative and regulatory changes; potentially conflicting initiatives from certain U.S. federal, state and other governments; and other unforeseen events or conditions. In addition, we may make forward-looking statements in other publicly available documents, and our management may make forward-looking statements orally to analysts, investors, representatives of the media and others. Generally, forward-looking statements are not based on historical facts, but instead represent our and our management’s current beliefs regarding future events. Such statements may be identified by words such as “believe,” “expect,” “anticipate,” “intend,” “aim,” “estimate,” “continue,” “project,” “predict,” “outlook,” “goal,” “assume,” “focus,” “forecast,” “commit,” “potential,” “target,” “illustrative,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” or “could.” However, any statement that is not a statement of historical fact, regardless of whether it uses any of the foregoing words, is a forward-looking statement. Moreover, many of the forward-looking statements in this report, including expectations related to the impact of the projects in the Green Bond Asset Portfolio, Affordable Housing Bond Asset Portfolio, and Social Finance Bond Asset Portfolio set forth herein, are based on assumptions, standards, metrics, measurements, methodologies, data and internal frameworks believed to be reasonable at the time of preparation, but should not be considered guarantees. In particular, assumptions, standards, metrics, methodologies and frameworks for measurement, reporting and analysis of climate continue to evolve, vary across jurisdictions and regulatory bodies, and are the subject of proposed regulatory changes in multiple jurisdictions, which may have a material impact on our future measurement and reporting, as well as the results of the efforts set forth in this report.

No reports, documents or websites that are cited or referred to in this report shall be deemed to form part of or be incorporated by reference into this report. Additionally, certain information and metrics in these disclosures are reliant on methodologies and third-party information, including data provided by clients, that we do not independently verify and which may continue to evolve. In particular, we note that standards for accounting for and measuring impact and greenhouse gas (GHG) emissions, as well as measuring GHG emissions reductions or avoidance, and how the use of voluntary carbon offsets may feature in GHG accounting, vary, including due to the underlying emissions factors, assumptions or other methodological features. To the extent that such methodologies or the third-party information we use are subsequently determined to be erroneous or otherwise not in keeping with best practices or regulatory requirements, it may affect our disclosures in this report.

The statements included in this report are not guarantees of future results, positive impacts, occurrences, performance or condition, and actual results may differ materially from those included in this report due to a variety of factors. These may include, among others, legislative and regulatory changes, potentially conflicting initiatives across jurisdictions, increased regulatory action and litigation relating to potential “greenwashing” allegations, the outcome of current and future legal proceedings and regulatory investigations, public policies, engagement with clients, suppliers, investors, government officials and other stakeholders, our ability to gather and verify data regarding environmental impacts, our ability to successfully implement various initiatives throughout the company under expected time frames, the ability of our partners or potential partners as well as their suppliers to successfully implement initiatives and produce or scale new technologies under expected time frames, the compliance of various third parties with our policies and procedures and legal requirements, and other unforeseen events or conditions. You should not place undue reliance on any forward-looking statement. Eligible projects described in this report may not satisfy the investor’s expectations concerning environmental or sustainability benefits, and may result in adverse impacts. Case studies are provided for illustrative purposes only, are not intended to make any representations as to environmental and sustainability initiatives of any

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Other factors that could cause actual results to differ materially from those described in forward-looking statements can be found in this report, in our filings with the SEC, including, without limitation, the Risk Factors section of our 2025 Annual Report on Form 10-K. Precautionary statements included in such filings should be read in conjunction with this document. Any forward-looking statements made by or on behalf of Citi 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. While future events discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality of the disclosures required under U.S. federal securities laws or other mandatory disclosure requirements.

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