

AB 1305 California Voluntary Carbon Market Disclosures Act Information

Citi provides the below information relating to Section 44475 of Division 26, Part 10 of the California Health and Safety Code (“Code”) added by California Assembly Bill (AB) 1305, the Voluntary Carbon Markets Disclosure Act. Citi does not waive any of its rights or defenses in connection with such disclosure. This information is subject to change without notice.

Citi is active in the voluntary carbon market with an offering that includes sourcing, structuring, and trading of voluntary carbon offsets or credits (“VCOs”). Citi also responds to interest from potential buyers seeking to purchase VCOs. Citi may from time to time discuss its capabilities in this area and may transact sales of VCOs with clients, including those based in California or elsewhere.

Any VCO that may be marketed or sold by Citi is developed according to the certification standards, estimation and monitoring protocols, documentation requirements, and third-party verification requirements of the registry on which it is listed. The VCOs that Citi sells are all listed on the following publicly available websites of nationally and internationally recognized registries: [Verra](#), [Climate Action Reserve](#), [American Carbon Registry \(ACR\)](#) and [Gold Standard](#). (Note that links to each registry are embedded.) These registries make details and documentation relating to the projects listed on their registries publicly available on their websites, which typically include the following information about the relevant carbon offset project as specified in Code Section 44475:

- the project identification number and name;
- the specific protocol used to estimate emissions reductions or removal benefits;
- the location of the offset project site;
- the project timeline;
- the date when the project started or will start;
- the dates and quantities when a specified quantity of emissions reductions or removals started or will start, or was modified or reversed;
- the type of project, including whether the offsets from the project are derived from a carbon removal, an avoided emission, or, in the case of a project with both carbon removals and avoided emissions, the breakdown of offsets from each;
- whether the project meets the standards of the registry, and potentially any standards established by law or by another nonprofit entity;
- the durability period for any project, if available;
- whether there is independent expert or third-party validation or verification of the project attributes; and
- emissions reduced or carbon removed on an annual basis.

Citi does not represent that it has taken any action in addition to established accountability measures publicly disclosed on the relevant registry website with respect to any VCO it has transacted for which the underlying project is not completed or does not meet projected emissions reduction or removal benefits. Buyers may consider the measures described and other information that is publicly available on the applicable registry in this regard.

From time to time, Citi also may market VCOs that have yet to be issued or registered or are in the process of being issued or registered on these same registries. In all such cases, however, any sales contemplated by such marketing efforts are fully contingent on the VCOs achieving the requisite certification for issuance and listing on a relevant registry.

Citi has committed to achieve net zero Greenhouse Gas (“GHG”) emissions attributable to its financing by 2050 and net zero GHG emissions in its operations by 2030. Citi has also set 2025 Operational Footprint Goals that include a 45% reduction in location-based GHG emissions (compared to a 2010 baseline) and has reported progress against these goals through 2025. Information on Citi’s approach to and progress toward these goals, and its use of and approach to VCOs, is available in the [2024 Citi Climate Report](#), the [Citi Net Zero Metrics Methodology](#) and our [2025 Sustainability Report](#). Specific details required by Section 44474.1 with respect to Citi’s purchases and retirements of VCOs are available on p. 26 of the [2025 Sustainability Report](#).

Independent third-party review and limited assurance of selected Citi operational GHG emissions data by KPMG LLP is available on p. 67 of the [2025 Sustainability Report](#).

Consistent with the annual update requirements of AB 1305, Citi intends to continue measuring and disclosing its progress toward its goals and its purchase and use of VCOs annually as part of Citi’s broader climate-related reporting.

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Citi statements on matters within the scope of AB 1305 included or specifically referenced in the [2024 Citi Climate Report](#), the [Citi Net Zero Metrics Methodology](#) and Citi’s [2025 Sustainability Report](#) update any prior statements on such matters.

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Forward-Looking Statements

The information above is being provided in relation to the California Voluntary Carbon Markets Disclosure Act. Certain statements herein and in the 2024 Citi Climate Report, the Citi Net Zero Metrics Methodology and Citi's 2025 Sustainability Report (collectively, the "Reports") referenced herein are "forward-looking statements," including, but not limited to, those statements regarding our operational and financed net-zero targets, and related goals, commitments, strategies and plans. 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. These statements are not guarantees of future results, occurrences, or performance. Actual results and financial outcomes may differ materially from those included in any of these forward-looking statements due to a variety of factors, including, but not limited to those referenced in precautionary statements included in the Reports 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, and other unforeseen events or conditions. In particular, assumptions, standards, metrics, methodologies and frameworks for measurement, reporting and analysis of climate change 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 disclosure and the Reports. Furthermore, our ability to measure many of these goals is dependent on data expected to be measured, tracked and provided by our clients and other stakeholders; as a result, our ability to measure progress and meet our targets is subject to the quality and availability of such data, as discussed in the Reports. Given the inherent uncertainty of the estimates, assumptions and timelines contained herein and in the Reports, we may not be able to anticipate whether or the degree to which we will be able to meet our plans, targets, goals or commitments in advance. Further, Citi has not, and does not intend to, independently verify third-party data. Other factors that could cause actual results to differ materially from those described in forward-looking statements can be found in the Reports, in Citi's filings with the SEC, including, without limitation, the "Risk Factors" section of Citi's 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 herein or in the Reports 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.

07/21/2026