ANAND SELVA
CHIEF EXECUTIVE OFFICER
PERSONAL BANKING & WEALTH MANAGEMENT

JIM O’DONNELL
HEAD OF GLOBAL WEALTH MANAGEMENT
PERSONAL BANKING & WEALTH MANAGEMENT
Our Business Today - Personal Banking & Wealth Management (PBWM)

(FY 2021) $23B Revenue $446B Deposits $318B Loans $940B Client Assets¹ 75M Clients 23% / 13% RoTCE² Inc. / ex ACL³

(FY 2021)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Deposits</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Personal Banking</td>
<td>Global Wealth Management</td>
<td></td>
</tr>
<tr>
<td>32%</td>
<td>68%</td>
<td>26%</td>
</tr>
</tbody>
</table>

U.S. PERSONAL BANKING
Our Home Market - Focused on Payments & Lending

GLOBAL WEALTH MANAGEMENT
Fast Growing Market - Leverages Citi’s Brand & Globality

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding. All footnotes are presented on slide 39.
## PBWM Positioning and Strategic Priorities

<table>
<thead>
<tr>
<th>BUSINESS</th>
<th>POSITIONING TODAY</th>
<th>2017-2021 AVG. RoTCE</th>
<th>STRATEGIC PRIORITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1</strong> GLOBAL WEALTH MANAGEMENT (GWM)</td>
<td>#5 Private Banking&lt;sup&gt;2&lt;/sup&gt;</td>
<td>~20%</td>
<td>Scale Wealth Management globally</td>
</tr>
<tr>
<td></td>
<td>#3 Asia Wealth&lt;sup&gt;3&lt;/sup&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2</strong> U.S. PERSONAL BANKING (USPB)</td>
<td>#2 U.S. Cards&lt;sup&gt;4&lt;/sup&gt;</td>
<td>~12%</td>
<td>Strengthen leadership through integrated set of payment &amp; lending solutions</td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>Top 10 U.S. Deposit Franchise&lt;sup&gt;5&lt;/sup&gt;</td>
<td></td>
<td>Maximize value from Retail Banking</td>
</tr>
</tbody>
</table>

Note: All footnotes are presented on slide 39.
Our Business Today – Global Wealth Management

(FY 2021)

$7.5B Revenue
$814B Client Assets¹
$151B Loans
$329B Deposits
$51B Net New Assets²
~500K Clients³
~3K Client Advisors⁴
16% / 14% RoTCE⁵ Inc. / ex ACL⁶

(FY 2021 Revenue)

CLIENT SEGMENTS

Top 5 Global Private Bank⁷
Top 3 Asia Wealth Manager⁸

GEOGRAPHY

Global Footprint
Opportunity to Scale in Key Markets

PRODUCT

Leading Banking & Lending Franchise
Increased Focus on Investments Solutions

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding. All footnotes are presented on slide 39.
Our Value Proposition: A Total Wealth Solution

WE DELIVER A TOTAL WEALTH SOLUTION

- From core personal banking to institutional products and solutions
- Through integrated advice and execution across clients’ assets and liabilities
- Tailored to clients’ evolving needs, locally and cross-border

Note: All footnotes are presented on slide 39.
Driving Synergies & Connectivity Globally Across All of Citi

LEVERAGING BROAD SET OF ASSETS WITHIN CITI

- Institutional Services
- Retail Banking
- Personal Banking
- Securities Services
- Cards
- Commercial Banking
- Global Wealth Management
- Content & Research
- Markets
- Corporate & Inv. Banking
- Corporate Banking & Advisory

SELECT SYNERGIES (2021)

- $1B+ Revenue: Between ICG and GWM
- ~50K Clients: Referrals from Retail Banking
- ~730 Clients: UHNW\(^1\) referrals between Citi Private Bank and ICG

All footnotes are presented on slide 40.
CLIENT TESTIMONIAL 2022
Targeted Growth Strategy

1. UHNW\(^1\) & FAMILY OFFICES
2. AFFLUENT\(^2\) & HNW\(^3\)
3. GLOBAL WEALTH AT WORK
Making Strategic Investments to Grow & Scale

TALENT

Client Advisors

- 2.5K in 2020
- 2.9K in 2021
- >10% CAGR

TECHNOLOGY

CLIENT EXPERIENCE

- Intuitive Digital Tools
- Seamless Onboarding

CLIENT ADVISOR EXPERIENCE

- Enhanced CRM Systems
- Unified Workstations

PRODUCT CAPABILITIES

- Scale Investment Products
- Margin Lending Capabilities
Global Private Bank – UHNW & Family Offices

(FY 2021)

$3.0B
Revenue

$468B
Client Assets\(^1\)

700+
Client Advisors\(^2\)

~10K
Clients

CURRENT STATE

- **Global presence** in 50 cities across 18 countries
- Relationships with over a quarter of the world’s billionaires\(^3\)
- Strength in financing products with opportunity to grow wallet in Investments
- Robust client acquisition

PATH FORWARD

- Leverage our **retail and institutional network**, and capture new sources of wealth
- Expand in **10 markets**
- Intensify focus on **new client segments** and coverage of family offices
- Serve **total family wealth**
- Drive innovation and digital transformation

Note: All balance sheet metrics are EOP unless otherwise indicated. All footnotes are presented on slide 40.
Asia – Affluent & HNW Individuals

(FY 2021)

$1.1B
Revenue

$87B
Client Assets

~800
Client Advisors

~110K
Clients

CURRENT STATE

• Focused on two key wealth hubs (HK & SG) and cross-border flows
• Leading in Affluent & Core HNW segments
• Strong Retail Banking & Lending products
• Premier Brand and strong digital capabilities

PATH FORWARD

• Extend leadership in Asia
• Continue focus on wealth creation in China and cross-border flows
• Execute Win in Wealth strategy expanding into Upper HNW
• Expand Investments product delivery
• Continue to drive innovation in digital

Note: All balance sheet metrics are EOP unless otherwise indicated. All footnotes are presented on slide 40.
U.S. - Affluent & HNW Individuals

(FY 2021)

$1.7B Revenue

$181B Client Assets¹

1,100+ Client Advisors²

~320K Clients

CURRENT STATE

• Strong talent base, underrepresented in key markets

• Significant synergies with the Retail Banking branch network

• Leading Banking, Cards and Mortgage products

• Widely recognized Citi brand

PATH FORWARD

• Drive client acquisition through Retail Banking and digital product capabilities

• Grow client advisor base in selected markets

• Expand Investments in product delivery

• Citi Alliance: Deliver Banking & Lending through Independent Advisors & Broker Dealers

Note: All balance sheet metrics are EOP unless otherwise indicated. All footnotes are presented on slide 40.
Global Wealth at Work – Workplace Banking

(FY 2021)

- **$0.7B** Revenue
- **~40%** Market Share with U.S. Law Firms
- **~1K** Companies
- **~50K** Clients

**CURRENT STATE**

- **Law Firm Group (LFG)** delivers an integrated value proposition to law firms and employees across the wealth continuum

**PATH FORWARD**

- Leverage LFG model to expand into target industries including:
  - Professional Services
  - Asset Management
  - Private Equity
  - Venture Capital

- Continue deepening market share with U.S. Law Firms

- Partner with **Citi Commercial Bank**

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All footnotes are presented on slide 41.
Winning in Global Wealth Management

**SCALE FOR GROWTH**
Invest in key client segments, geographies and product capabilities

**DRIVE SYNERGIES**
Leverage Retail Banking and ICG networks

**INVEST IN TECHNOLOGY & PLATFORMS**
Integrate and upgrade technology and product platforms

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**DEPOSITS ($B)**

<table>
<thead>
<tr>
<th>Year</th>
<th>CAGR</th>
<th>Deposits</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>11%</td>
<td>219</td>
</tr>
<tr>
<td>2021</td>
<td>9%</td>
<td>329</td>
</tr>
</tbody>
</table>

**LOANS ($B)**

<table>
<thead>
<tr>
<th>Year</th>
<th>CAGR</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>9%</td>
<td>108</td>
</tr>
<tr>
<td>2021</td>
<td>9%</td>
<td>151</td>
</tr>
</tbody>
</table>

**CLIENT ASSETS¹ ($B)**

<table>
<thead>
<tr>
<th>Year</th>
<th>CAGR</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>9%</td>
<td>575</td>
</tr>
<tr>
<td>2021</td>
<td>9%</td>
<td>814</td>
</tr>
</tbody>
</table>

Note: All balance sheet metrics are EOP unless otherwise indicated. All footnotes are presented on slide 41.

Revenue expected to grow at a high single-digit to low teens CAGR over the medium-term
ANAND SELVA

CHIEF EXECUTIVE OFFICER
PERSONAL BANKING & WEALTH MANAGEMENT
Our Business Today – U.S. Personal Banking

(FY 2021) $15.8B Revenue

(FY 2021) $167B Loans

(FY 2021) $219B Deposits¹

(FY 2021) 72M Clients

(FY 2021) 27% / 13% RoTCE² Inc. / ex ACL³

**Revenue**

- Branded Cards: 52%
- Retail Services: 32%
- Retail Bank: 16%

**Loans**

- Branded Cards: 53%
- Retail Services: 27%
- Retail Bank: 20%

**Deposits¹ ($B)**

- Citigold + CPC: $117
- U.S. Personal Banking: $103

Seamless Digital Banking, Payments and Borrowing Experiences

Integrated Cards Franchise Serving Consumers, Partners and Merchants

Top 10 U.S. Deposit Franchise⁴

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding. All footnotes are presented on slide 41.
Leader in Payments & Lending in the U.S.

**LEADER IN PAYMENTS & LENDING**

(FY 2021, $B)

<table>
<thead>
<tr>
<th>CARD LOANS¹</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
<th>Peer 6</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>154</td>
<td>134</td>
<td>109</td>
<td>81</td>
<td>81</td>
<td>75</td>
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</tbody>
</table>

(FY 2021, $B)

<table>
<thead>
<tr>
<th>CARD SPEND VOLUME³</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
<th>Peer 6</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>894</td>
<td>503</td>
<td>487</td>
<td>444</td>
<td>312</td>
<td>182</td>
</tr>
<tr>
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</tbody>
</table>

**TOP 10 DEPOSIT FRanchise²**

(FY 2021, $B)

<table>
<thead>
<tr>
<th>AVERAGE RETAIL DEPOSITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer 1</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>citi</strong></td>
</tr>
</tbody>
</table>

**CITI RANK**

- Deposits in Footprint⁴ (across 6 urban centers): #4
- Deposits per Branch⁵ (on a national level): #1

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding. All footnotes are presented on slide 41.
## COVID-19 Impact on Our Business

### Strong Rebound in Card Spend Volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Pre COVID-19</th>
<th>Post COVID-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$401</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$431</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$456</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$416</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$503</td>
<td></td>
</tr>
</tbody>
</table>

### Revenues Impacted by Payment Rates

<table>
<thead>
<tr>
<th>Year</th>
<th>Pre COVID-19</th>
<th>Post COVID-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$15.1</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$15.3</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$15.9</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$14.8</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$13.3</td>
<td></td>
</tr>
</tbody>
</table>

### Lower Loan Balances Given Higher Payment Rates

<table>
<thead>
<tr>
<th>Year</th>
<th>Pre COVID-19</th>
<th>Post COVID-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$140</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$145</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$149</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$130</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$134</td>
<td></td>
</tr>
</tbody>
</table>

### Historically Low Credit Losses

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>NCL</td>
<td>3.5%</td>
<td>3.7%</td>
<td>3.9%</td>
<td>3.7%</td>
<td>2.3%</td>
</tr>
</tbody>
</table>

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding.
Recent Investments to Address Changing Consumer Behavior

**COVID-19 ACCELERATED CHANGES IN CONSUMER BEHAVIOR**

**SHIFT TO DIGITAL**
- **+30%** increase in online credit/debit card spending since March 2020\(^1\)
- **+50%** of consumers used their bank’s mobile app more often since COVID\(^2\)

**DEMAND FOR FLEXIBLE PAYMENT OPTIONS**

**PREFERENCE FOR CASH BACK REWARDS**
- **20% CAGR** in POS Lending from 2018-2021\(^3\)
- **63%** of consumers prefer cashback as their credit card reward type\(^4\)

**OUR RECENT INVESTMENTS**

**DRIVING DIGITAL COMMERCE**
- Personalized offers
- 37% of spend volume through digital\(^5\)

**GETTING BASICS RIGHT**
- Mobile native account opening
- Wire transfers
- Real-time bill payments

**NEW PRODUCTS**

**NEW/EXTENDED PARTNERSHIPS**
- wayfair
- AT&T
- macys
- ExxonMobil

Note: All footnotes are presented on slide 42.
Integrated Set of Differentiated Solutions to Accelerate Growth

2018 – NARROWER SET OF CAPABILITIES

Balance transfer focused

Limited digital offerings

Card-centric partnerships

TODAY – COMPREHENSIVE SET OF SOLUTIONS

- Financing at Point of Sale
- Financing Post-Transaction
- Integrated Set of Payment & Lending Solutions
- Rewards as Currency
- Merchant Offers
- Bank Accounts
- Pay at Point of Sale

Positioned well for continued leadership with wide array of products, partners and convenient integrated solutions
Growth Driven by Three Key Priorities

1. Lead in Payments & Lending
2. Maximize Value from Retail Banking
3. Drive Digital Leadership Enabled by NextGen Technology
Accelerate Growth in Proprietary Cards to Drive Higher Returns

INVIGORATING THE PRODUCT PORTFOLIO

New Launches and Refreshes in the Last 2 Years

DEEPENING LOYALTY

Curated offers and benefits from 200+ merchants

INCREASING REDEMPTION OPTIONS

ENHANCING REWARDS AND OFFERS

DELIVERING UNIQUE END-TO-END DIGITAL EXPERIENCES

MOBILE APPLICATION

INSTANT PROVISIONING

CUSTOMIZED ONBOARDING

Custom Cash Digital Performance (vs. Total Branded Cards)\(^1\)
- Mobile Usage: +19pp
- Paperless: +21pp

Note: All footnotes are presented on slide 42.
Deepen Our Partner Network to Drive Incremental Value

**LEADING PARTNER NETWORK**

- ~40 Strategic partnerships across a diverse set of industries
- 5 of the top 10 eCommerce companies\(^1\) partner with Citi
- 97% Of receivables are covered by partner agreements extending beyond 2024
- 200M+ Consumers accessible through the partner network

**DRIVING INCREMENTAL VALUE**

- 35-year relationship beginning with our Cards partnership
  - American Airlines
  - 35-year relationship beginning with our Cards partnership
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  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
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  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
  - 35-year relationship beginning with our Cards partnership
  - 35-year relation...
PARTNER TESTIMONIAL 22
## Scale Lending to Capture Emerging Opportunity

### Building Lending Continuum: On- & Off-Card

<table>
<thead>
<tr>
<th>OFF-CARD</th>
<th>ON-CARD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUILDING &amp; SCALING</strong></td>
<td><strong>AVAILABLE SINCE 2019</strong></td>
</tr>
<tr>
<td>Point of Sale Financing</td>
<td>Flex Pay</td>
</tr>
<tr>
<td>Personal Installment Loans</td>
<td>Flex Loan</td>
</tr>
<tr>
<td>Point of Sale Financing Promos</td>
<td>Balance Transfers</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TICKET SIZE:</th>
<th>SMALLER</th>
<th>LARGER</th>
</tr>
</thead>
</table>

### Attractive Client Profile

- **Flex Loan Example:**
  - 57% of Flex Loan takers bring new balances\(^1\)
  - +19pp Higher NPS for Flex Loan customers\(^2\)
  - ~76% of Flex Loan customers have FICO >740\(^3\)

### Medium-Term Opportunity

Capture greater share of the personal loan balances of our customers with other lenders (~$50B)\(^4\)

---

\(^1\) Assuming all takers are new customers.
\(^2\) Higher Net Promoter Scores lead to easier marketing for new products.
\(^3\) Higher FICO scores correspond to increased customer satisfaction.
\(^4\) This estimate assumes additional customer acquisition and share of wallet for Flex Loan.
Growth Driven by Three Key Priorities

1. LEAD IN PAYMENTS & LENDING
2. MAXIMIZE VALUE FROM RETAIL BANKING
3. DRIVE DIGITAL LEADERSHIP ENABLED BY NEXTGEN TECHNOLOGY
U.S. Retail Banking Fuels Our Strategic Priorities

FOCUSED ON 6 CORE URBAN CENTERS

~72K ATMs and ~650 branches

- Chicago (Rank: #8)
- New York Area (Rank: #4)
- Los Angeles (Rank: #4)
- Washington D.C. (Rank: #10)
- Miami (Rank: #5)
- San Francisco (Rank: #5)

In Footprint Markets  • Top 20 Out of Footprint ATM Locations

FOUNDATIONAL ASSET FOR PBWM

FEEDER FOR WEALTH

~70%
Of Wealth customer deposit accounts are opened in the branch network

FUNDING FOR LOANS

~90%
Low-cost funding

CONTINUED DIGITAL DEPOSIT GROWTH NATIONALLY

Digital Deposits ($B)

<table>
<thead>
<tr>
<th>2019</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>$7</td>
<td>$20</td>
</tr>
</tbody>
</table>

Digital Deposit Sales

~50%
Digital Deposit Sales from Out of Footprint

Note: All footnotes are presented on slide 42.
Maximize Value By Leveraging Existing Footprint & Digital Assets

**WE ARE FOCUSED ON...**

- Deepening presence in 6 core urban centers
- Driving incremental value from branches and digital assets
- Strengthening synergy with wealth management

**TO ACHIEVE...**

- Refresh and optimize branch network
- Modernize technology
- Grow branch-driven lending
- Drive digital acquisitions and deposits
- Accelerate referrals to GWM
- Maximize platform synergies

- Top 6 national deposit franchise by gaining share in core urban centers
- Greater scale and higher branch productivity
- Incremental client and revenue growth in Wealth Management
Growth Driven by Three Key Priorities

1. Lead in Payments & Lending
2. Maximize Value from Retail Banking
3. Drive Digital Leadership Enabled by NextGen Technology
Drive Digital Leadership with NextGen Technology

**DIGITAL FIRST FRANCHISE**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>94%</td>
<td>New Customers Acquired Digitally¹ Branded Cards</td>
</tr>
<tr>
<td>23M</td>
<td>Active Users² Branded Cards &amp; Retail Bank</td>
</tr>
<tr>
<td>135B</td>
<td>Digital Commerce Branded Cards Spend Volume³</td>
</tr>
</tbody>
</table>

**ENABLED BY INTEGRATED PLATFORMS**

<table>
<thead>
<tr>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modular Platforms: Plug-and-Play APIs</td>
</tr>
<tr>
<td>Best-in-Class Digitized Experiences</td>
</tr>
<tr>
<td>Speed-to-Market and Lower Development Costs</td>
</tr>
</tbody>
</table>

**DRIVING TANGIBLE OUTCOMES**

<table>
<thead>
<tr>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital⁴ vs. Non-digital Customers</td>
</tr>
<tr>
<td>Deposits and Investment Balance⁵</td>
</tr>
<tr>
<td>Average Annual Revenue / Customer⁶</td>
</tr>
<tr>
<td>Cost to Serve⁷ Branded Cards</td>
</tr>
</tbody>
</table>

≈$2B in Technology spend annually to power capabilities, new products and digital experiences

Note: All footnotes are presented on slide 43.
Leader in Payments & Lending within U.S. Personal Banking

LEAD IN PAYMENTS & LENDING

Accelerate proprietary cards, deepen partner relationships and scale lending

MAXIMIZE VALUE FROM RETAIL BANKING

Deepen in existing footprint, strengthen synergy with Global Wealth Management and grow digital deposits

DRIVE DIGITAL LEADERSHIP

Invest in Tech platform to deliver end-to-end digitized experiences

---

DEPOSITS¹ ($B)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported in GWM</td>
<td>$70</td>
<td>$103</td>
</tr>
<tr>
<td>Reported in USPB</td>
<td>$80</td>
<td>$117</td>
</tr>
</tbody>
</table>

CAGR 10% CAGR High Single Digits

CARD LOANS² ($B)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2019</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$140</td>
<td>$149</td>
<td>$134</td>
</tr>
</tbody>
</table>

CAGR 3% CAGR (5%) CAGR High Single Digits

Medium-Term

Revenue expected to grow at a high single-digit CAGR over the medium-term

---

Note: All balance sheet metrics are EOP unless otherwise indicated. Totals may not sum due to rounding. All footnotes are presented on slide 43.
PBWM: MEDIUM-TERM GUIDANCE 22
## PBWM Key Drivers and Projected Growth

<table>
<thead>
<tr>
<th>BUSINESS</th>
<th>BUSINESS FOCUS</th>
<th>KEY PERFORMANCE INDICATORS</th>
<th>REVENUE GROWTH (Medium-Term CAGR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GLOBAL WEALTH</td>
<td>Scale Wealth Management globally</td>
<td>• Client Assets$^1$</td>
<td>High Single Digits to Low Teens</td>
</tr>
<tr>
<td>MANAGEMENT</td>
<td></td>
<td>• Deposits</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Loans</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PAYMENTS &amp; LENDING</td>
<td>Strengthen leadership through integrated set of</td>
<td>• Card Loans</td>
<td>High Single Digits</td>
</tr>
<tr>
<td>2</td>
<td>payment &amp; lending solutions</td>
<td>• Deposits</td>
<td></td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>Maximize value from Retail Banking</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: All footnotes are presented on slide 43.
Forward-looking Statements

Certain statements in this presentation are “forward-looking statements” within the Private Securities Litigation Reform Act of 1995, including statements made orally by Citi's management. Such statements may be identified by words such as believe, expect, anticipate, intend, estimate, may increase, may fluctuate, target, illustrative and similar expressions or future or conditional verbs such as will, should, would and could. 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, including, among others: the efficacy of Citi's business strategies and execution of those strategies, such as those relating to its growth, investment, efficiency and capital optimization initiatives; governmental or regulatory requirements, actions or approvals; macroeconomic and other challenges and uncertainties, such as those related to the COVID-19 pandemic, inflationary pressures and the level of interest rates; the precautionary statements included in this presentation; and those contained in Citigroup's filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup's 2021 Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citi does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.
# Adjusted Results Reconciliations

<table>
<thead>
<tr>
<th>PERSONAL BANKING &amp; WEALTH MANAGEMENT</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in M)</td>
<td></td>
</tr>
<tr>
<td>Reported Net Income (Loss)</td>
<td>$7,734</td>
</tr>
<tr>
<td>Impact of 2021 ACL release</td>
<td>(3,346)</td>
</tr>
<tr>
<td>Net Income (Loss) excluding the impact of 2021 ACL release</td>
<td>$4,388</td>
</tr>
<tr>
<td>Average TCE</td>
<td>$33,239</td>
</tr>
<tr>
<td>RoTCE$^1$</td>
<td>23.3%</td>
</tr>
<tr>
<td>RoTCE$^2$ excluding the impact of 2021 ACL release</td>
<td>13.2%</td>
</tr>
</tbody>
</table>

Note: All footnotes are presented on slide 43.
Footnotes

Slide 3
1. Client assets include AUMs, deposits and trust and custody assets.
2. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income as a percentage of average allocated tangible common equity. For a reconciliation to reported results, please refer to slide 38.
3. RoTCE excluding the impact of the ACL release in 2021 is a non-GAAP financial measure. For a reconciliation to reported results, please refer to slide 38.

Slide 4
1. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income as a percentage of average allocated tangible common equity. Historical average RoTCE are revised to largely conform with our current TCE allocation approach and also reflect the new operating segments and reporting units.
5. Source: FDIC and other regulatory filings. Based on Citi’s internal definition of deposits, which excludes commercial deposits. Citi’s top 10 U.S. deposit franchise includes consumer wealth deposits reported under Global Wealth Management. Peer group includes ALLY, BAC, COF, JPM, PNC, TD, TFC, USB and WFC.

Slide 6
1. Client assets include AUMs, deposits and trust and custody assets.
2. Net new assets represent client inflows, including dividends, interest and distributions, less client outflows, and exclude the impact of fees and commissions.
3. 3M total clients when including retail clients in Asia hubs.
4. Client advisors include bankers, financial client advisors, relationship managers and investment counselors.
5. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income as a percentage of average allocated tangible common equity.
6. RoTCE excluding the impact of the ACL release in 2021 is a non-GAAP financial measure.

Slide 7
1. Client investment strategies are tailored to individual needs. Affluent clients generally include those with a combined Citi relationship over $200k.
2. Client investment strategies are tailored to individual needs. High net worth (HNW) clients generally include those with a net worth of $10M to $25M.
3. Client investment strategies are tailored to individual needs. Ultra-high net worth (UHNW) clients generally include those with a net worth over $25M.
Footnotes

Slide 8
1. Client investment strategies are tailored to individual needs. Ultra-high net worth (UHNW) clients generally include those with a net worth over $25M.

Slide 10
1. Client investment strategies are tailored to individual needs. Ultra-high net worth (UHNW) clients generally include those with a net worth over $25M.
2. Client investment strategies are tailored to individual needs. Affluent clients generally include those with a combined Citi relationship over $200k.
3. Client investment strategies are tailored to individual needs. High net worth (HNW) clients generally include those with a net worth of $10M to $25M.

Slide 11
1. Client advisors include bankers, financial client advisors, relationship managers and investment counselors.

Slide 12
1. Client assets include AUMs, deposits and trust and custody assets.
2. Client advisors include bankers, financial client advisors, relationship managers and investment counselors.
3. Average client penetration among global billionaires per Forbes estimate of total population.

Slide 13
1. Metrics reflect affluent and high net worth (HNW) client segments only, and exclude other retail clients in Asia hubs. Affluent clients generally include those with a combined Citi relationship over $200k. HNW clients generally include those with a net worth of $10M to $25M.
2. Client assets include AUMs, deposits and trust and custody assets.
3. Client advisors include bankers, financial client advisors, relationship managers and investment counselors.
4. Client investment strategies are tailored to individual needs. Ultra-high net worth (UHNW) clients generally include those with a net worth over $25M.

Slide 14
1. Client assets include AUMs, deposits and trust and custody assets.
2. Client advisors include bankers, financial client advisors, relationship managers and investment counselors.
Footnotes

Slide 15
1. Average client penetration among partners at *Am Law 100* law firms, 2021.
2. Client investment strategies are tailored to individual needs. Affluent clients generally include those with a combined Citi relationship over $200k.
3. Client investment strategies are tailored to individual needs. High net worth (HNW) clients generally include those with a net worth of $10M to $25M.
4. Client investment strategies are tailored to individual needs. Ultra-high net worth (UHNW) clients generally include those with a net worth over $25M.

Slide 16
1. Client assets include AUMs, deposits and trust and custody assets.

Slide 18
1. Includes $103 billion of consumer wealth deposits reported under Global Wealth Management.
2. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income as a percentage of average allocated tangible common equity.
3. RoTCE excluding the impact of the ACL release in 2021 is a non-GAAP financial measure.
4. Source: FDIC and other regulatory filings. Based on Citi’s internal definition of deposits, which excludes commercial deposits. Citi’s top 10 U.S. deposit franchise includes consumer wealth deposits reported under Global Wealth Management.

Slide 19
1. Source: Company filings. Based on end of period loans as of December 31, 2021. Includes Branded Cards and Retail Services. Peer group includes AXP, BAC, COF, DFS, JPM and SYF.
2. Source: Company filings. Reflects 2021 average deposits as reported by peers. Citi’s top 10 U.S. deposit franchise includes consumer wealth deposits reported under Global Wealth Management. Peer group includes ALLY, BAC, COF, JPM, PNC, TD, TFC, USB and WFC.
3. Source: Company filings. Peer group includes AXP, BAC, COF, DFS, JPM, and SYF.
4. Source: FDIC and other regulatory filings. For rank in footprint. Based on Citi’s internal definition of deposits, which excludes commercial deposits. Citi’s top 10 U.S. deposit franchise includes consumer wealth deposits reported under Global Wealth Management. Peer group includes ALLY, BAC, COF, JPM, PNC, TD, TFC, USB and WFC.
5. Source: FDIC filings. Based on Citi’s internal definition of deposits, which excludes commercial deposits. Nationwide deposits divided by total branches. Citi includes consumer wealth deposits reported under Global Wealth Management.
Slide 21
5. Reflects all digital spend, including online checkouts, merchant-initiated billing, digital wallets and in-store spend from digital wallets.

Slide 24
1. As of December 2021.

Slide 25

Slide 27
1. Customers with existing transactor balances or external personal installment loan balances, through January 2022.
3. Based on January 2022 Flex Loan originations.
4. Source: Bureau data and internal analysis on Branded Cards customers, as of December 2021.

Slide 29
1. Source: FDIC and other regulatory filings. Based on Citi’s internal definition of deposits, which excludes commercial deposits. Citi’s deposits include consumer wealth deposits reported under Global Wealth Management.
2. Includes checking and low-cost savings balances.
3. Includes consumer wealth deposits reported under Global Wealth Management.
Footnotes

**Slide 32**
1. Based on 2021 acquisitions.
2. Active Digital Users represents customers of all online and/or mobile services within the last 90 days through December 2021. Excludes Citi Mortgage and Citi Retail Services reported in U.S. Personal Banking. Includes consumer wealth customers reported under Global Wealth Management.
3. Reflects Branded Cards digital spend, including e-Commerce merchants and online transactions, 2021 (excludes Retail Services and Business Cards).
4. Digital customer defined as one with at least one login to Citi’s digital services 90 days.
5. Reflects EOP balances in December 2020 for Retail Banking customers. Includes consumer wealth deposits reported under Global Wealth Management.
7. Includes expenses related to customer service, transaction services, core operations, credit operations, collections and leveraged support, 2021.

**Slide 33**
1. Includes consumer wealth deposits reported under Global Wealth Management.
2. Includes Branded Cards and Retail Services.

**Slide 35**
1. Client assets include AUMs, deposits and trust and custody assets.

**Slide 38**
1. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income as a percentage of average allocated tangible common equity.
2. RoTCE excluding the impact of the ACL release in 2021 is a non-GAAP financial measure.
<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACL</td>
<td>Allowance for Credit Losses</td>
</tr>
<tr>
<td>API</td>
<td>Application Programming Interfaces</td>
</tr>
<tr>
<td>ANR</td>
<td>Average Net Receivables</td>
</tr>
<tr>
<td>AUM</td>
<td>Assets Under Management</td>
</tr>
<tr>
<td>AVG</td>
<td>Average</td>
</tr>
<tr>
<td>CAGR</td>
<td>Compound Annual Growth Rate</td>
</tr>
<tr>
<td>CPC</td>
<td>Citigold Private Client</td>
</tr>
<tr>
<td>CRM</td>
<td>Customer Relationship Management</td>
</tr>
<tr>
<td>EMEA</td>
<td>Europe, Middle East, &amp; Africa</td>
</tr>
<tr>
<td>EOP</td>
<td>End of Period</td>
</tr>
<tr>
<td>FY</td>
<td>Fiscal Year</td>
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<tr>
<td>GWM</td>
<td>Global Wealth Management</td>
</tr>
<tr>
<td>HK</td>
<td>Hong Kong</td>
</tr>
<tr>
<td>HNW</td>
<td>High-Net-Worth</td>
</tr>
<tr>
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<td>Institutional Clients Group</td>
</tr>
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<td>LATAM</td>
<td>Latin America</td>
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<td>Law Firm Group</td>
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<tr>
<td>NCL</td>
<td>Net Credit Losses</td>
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<td>NAM</td>
<td>North America</td>
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<tr>
<td>NII</td>
<td>Net Interest Income</td>
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<td>NPS</td>
<td>Net Promoter Score</td>
</tr>
<tr>
<td>PBWM</td>
<td>Personal Banking &amp; Wealth Management</td>
</tr>
<tr>
<td>POS</td>
<td>Point of Sale</td>
</tr>
<tr>
<td>PP</td>
<td>Percentage Points</td>
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<tr>
<td>RoTCE</td>
<td>Return on Tangible Common Equity</td>
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<td>Singapore</td>
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<td>TCE</td>
<td>Tangible Common Equity</td>
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<tr>
<td>TTS</td>
<td>Treasury and Trade Solutions</td>
</tr>
<tr>
<td>UHNW</td>
<td>Ultra-High-Net-Worth</td>
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<td>USPB</td>
<td>United States Personal Banking</td>
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<tr>
<td>YTD</td>
<td>Year to Date</td>
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