'26 INVESTOR DAY

DISCUSSION GUIDE

Across our five businesses, our ambition is clear: strengthen our competitive position, deepen client relationships and drive durable growth and returns.

Jane Fraser
Chair and CEO

New financial targets

2026	NEAR TERM 2027 and 2028	MEDIUM TERM 2029-2031
10-11%[a]	11-13%[a] ex-notable item[b]	14-15%[a]
	Expect to be within this range for both 2027 and 2028	Expect to reach this range over the medium term

The path to sustainable, higher returns is firmly grounded in three mutually-reinforcing drivers:

1. Growing revenues through client activity

- Revenues ex-Legacy have increased at a 6% annual rate since 2022, increasing by $13.3 billion with growth across all five businesses, driven by higher client activity.
- This momentum supports a mid-single-digit revenue growth outlook in the near term, ex-Legacy.
- To continue this trajectory, an expected $5 billion of cumulative near-term investments will be made in areas where there is existing momentum.

2. Continuing to improve efficiency

- The efficiency ratio improved from 68% in 2022 to 63% ex-notable items in 2025, even while investing heavily over that period.
- Efficiency ratio is expected to continue to improve, targeting ~60% in 2026 and ~55-60% in the near term.
- These gains come from reduced expenses related to stranded costs, Transformation and operations as well as from technology and AI-related efficiencies, creating capacity for reinvestments in the businesses.

3. Using capital more productively

- Continued investment in Citi's U.S. businesses is expected to improve profitability and accelerate DTA reduction, helping to reduce excess capital.
- Capital rules continue to remain uncertain and could potentially provide a tailwind to capital levels over time.

"We are confident in our trajectory. And I'm deeply committed to leading with the financial rigor and operational discipline necessary to realize these goals."

-Gonzalo Luchetti
CFO

“From the start, this was about more than fixing the old Citi. It was about **building the bank the next decade demands.**”

-Jane Fraser
Chair and CEO

The foundation is set

STRATEGY AND GROWTH

- ✓ Focused our model on five interconnected businesses
- ✓ Invested in businesses to drive performance
- ✓ Reduced management layers to enable faster decision making
- ✓ Completed nearly all consumer divestitures; Mexico and Poland well advanced[(c)]
- ✓ **Delivered record revenues and stronger returns**

TRANSFORMATION

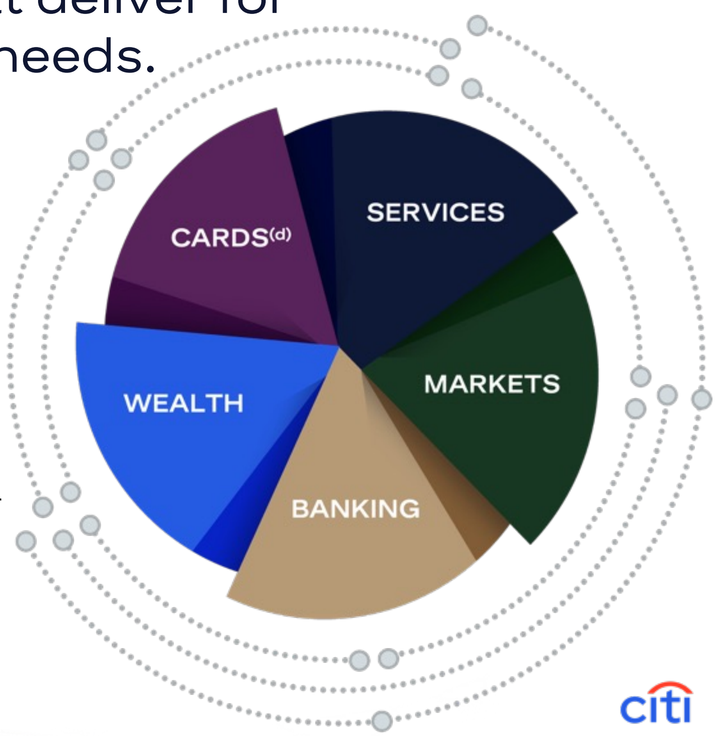
- ✓ Modernized infrastructure
- ✓ Meaningfully reduced risk profile
- ✓ Simpler data architecture
- ✓ More automated and preventative control environment
- ✓ *90%* **of work at or nearly at Citi’s target state**

CULTURE AND TALENT

- ✓ Reset leadership team; operators running the bank
- ✓ Reset culture; drive and accountability are central
- ✓ Instilled more rigor and discipline
- ✓ Strengthened alignment with shareholders
- ✓ **Became a destination of choice for top talent**

Citi built its strategy around five scaled, interconnected businesses that deliver for institutions with cross-border needs.

- Citi’s clients are the most prominent multinational companies operating in a world where cross-border complexity is the new normal.
- With its business model, Citi is uniquely positioned to help them not only navigate these complexities but capitalize on opportunities to gain competitive edge.
- Citi has put in place the right organizational structure, discipline, data and incentives to deliver the full firm to its clients more consistently.



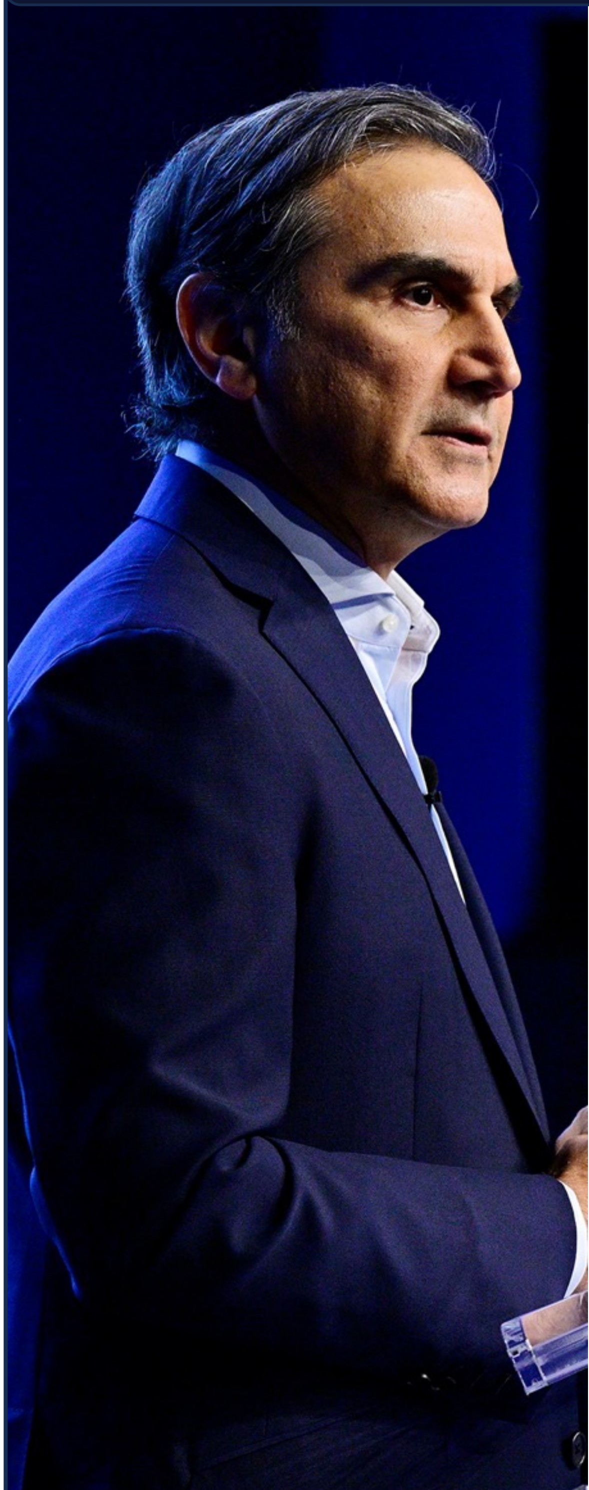
Citi is a highly resilient bank — financially and operationally.

- The bank is well-capitalized, well-reserved and very disciplined about risk. The quality of its balance sheet is excellent.
- Citi's disciplined client selection and risk appetite result in a very high-quality client base — with nearly 80% of its wholesale exposure investment grade, and 85% of U.S. card portfolio prime.
- The firm's performance has been consistent through significant turmoil in the world — a testament to its operational resiliency.
- At every turn, Citi serves as a flight to quality and source of support for its clients and for the financial system more broadly.

"This is now a resilient bank — with global capabilities that are a clear competitive advantage. It is well past time to change the outdated mindset about our global footprint."

Jane Fraser
Chair and CEO

SERVICES



2025 full-year financial metrics

Revenues: $22.6B

Efficiency: 48%

RoTCE: 24.6%[e]

Medium-term[f] RoTCE target:
Maintain mid-20s through the cycle[g]

Business Lines

Payments
Liquidity Management Services
Trade and Working Capital Solutions
Investor Services
Issuer Services

Strategic priorities and execution

1. Executing a client strategy to drive growth

- Deepening connections with Citi's largest and most complex clients, helping them seamlessly navigate their global operations.
- Expanding in targeted segments like the Commercial Bank and with Asset Managers, where there is immense potential for partnership and mutual growth.
- Seizing emerging opportunities in fast-growing sectors, such as eCommerce and ETFs.
- Improving Services' position and growing wallet share in North America, which represents its single-largest opportunity for expansion.

2. Furthering next-generation platforms

- Continuing to invest over $2 billion annually in real-time, scalable and always-on solutions; a modern infrastructure; and robust data and AI capabilities that boost client satisfaction.

3. Driving innovation to deliver client solutions

- Bringing solutions to market faster, expanding work with key clients and driving more revenue for the business.
- Embedding AI into Services' platforms to enhance productivity and client value.
- Delivering state-of-the-art 24/7 USD clearing and robust global liquidity solutions to serve as building blocks for modern transaction services.
- Pioneering digital assets through near-instant, 24/7 cross-border movement via Citi Token Services and expanded custody and tokenization capabilities — further integrating traditional finance with blockchain technologies.

"Our strategy remains crystal clear: continue to build the global bank of the future through innovation, strategic investment and seamless integration."

Shahmir Khaliq
Head of Services

MARKETS

2025 full-year financial metrics
Revenues: $22.4B
Efficiency: 62.8%
RoTCE: 11.6%[h]

Medium-term[f] RoTCE target: Clear path to 13%+

Business Lines
FX
Spread
Rates
Commodities
Equities

Strategic priorities and execution

1. Protecting and strengthening Fixed Income

- Generating mid-teens returns in Fixed Income, supported by breadth and scale.
- Sustaining leadership in FX through pricing, liquidity and global coverage.
- Expanding securitization-based lending within Spread, with an emphasis on senior, capital efficient structures.
- Leveraging the revenue mix shift toward more stable, recurring financing activities.

2. Take a bigger piece of the Equities pie, with a focus on Prime financing for sustained growth

- Scale is critical to driving higher returns.
    - Prime balances more than doubled from $200 billion in 2022 to $450 billion in 2025.
    - Approximately 55% of this increase reflects new client balances, not market appreciation.
- Growth potential to be driven by recent momentum, demand from clients to work with another Equities player and strong synergies with Banking and Wealth.

3. Targeted investment to support growth

- Equities is focused on streamlining client onboarding and improving overall efficiency.
- Fixed Income is making significant investments in low-latency and algorithmic capabilities.
- Rates is improving its infrastructure for cross-border payments and custody.
- Commodities is also launching a precious metals vault this month.

4. Technology as a competitive advantage

- World-class platforms including Velocity, Olympus and Stylus are foundational to Citi's technological edge, driving long-term benefits in speed and efficiency for both Markets and the firm.
- Xing, an ultra-modern, scalable risk management platform has huge long-term benefits and has allowed us to leapfrog some competitors who have big box "all or nothing" systems that were built years ago.

"The involvement of our whole franchise leads to more client transactions, which are economically attractive for them and capital efficient for us."

Andy Morton
Head of Markets

2025 full-year financial metrics

Revenues: $6.4B
Efficiency: 70%
RoTCE: 10%[e]

Business Lines

Investment Banking
Corporate Banking
Commercial Banking

Medium-term[f] RoTCE target: Mid-to-high-teens

Strategic priorities and execution

1. Strengthening Banking

- Aligned leadership across Investment, Corporate and Commercial Banking.
- Strengthening the bench of leaders with the best of Citi's own talent and industry-leading hires from across Wall Street.
- Making capital allocation decisions with alignment across Citi's institutional businesses.
- Developing a disciplined, fully aligned approach for risk-taking.
- Ensuring a more seamless client experience across Investment, Corporate, and Commercial Banking.

2. Building on momentum in Corporate and Commercial Banking

- Corporate Bank continues to be an industry leader with average revenue per client up about 15% and client revenue up 11% in 2025.
- Commercial Bank is acquiring new clients and helping them grow. Since 2022, the average revenue per client in the Commercial Bank is up about 20%, and about 60% more Commercial Bank clients are now using Investment Banking services.
- Focus is on industries with the biggest growth potential and expanding in North America.

3. Advancing the Investment Banking position

- Investment Banking is competing to win by investing in talent, improving banker productivity, focusing on Financial Sponsors and leveraging its substantial balance sheet.

4. Investing in talent and technology

- Selectively hiring to expand coverage, product and geographic reach.
- Building an elite digital platform to serve both clients and bankers — delivering real-time insights and a leading client digital experience.
- Embedding AI-native tools directly into how bankers work.

"Our franchise is exceptional. Our relationships are deep. Our network is unmatched. Our talent is world-class. And our culture is changing. Clients are noticing it and they are rooting for us. Competitors are feeling it. And league tables are beginning to reflect it. If it looks and feels like a different Citi — it's because it is."

Vis Raghavan
Head of Banking

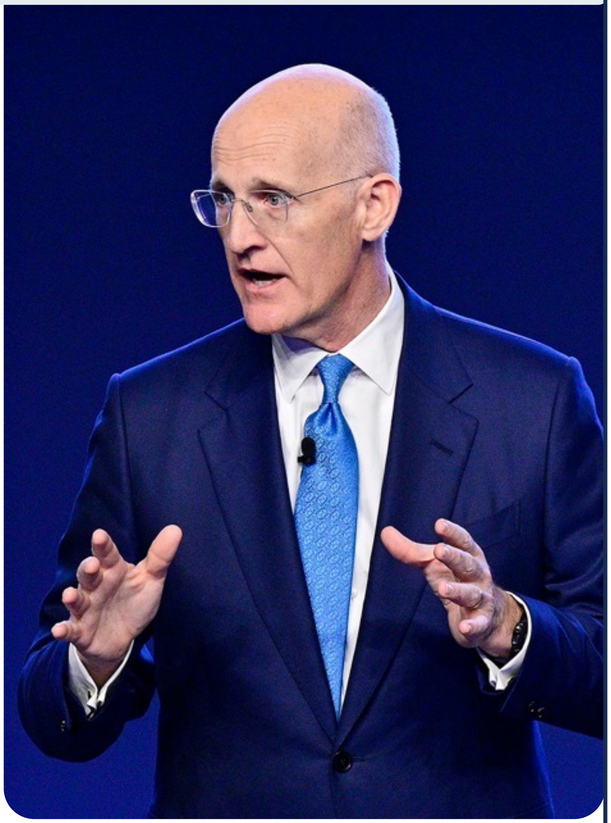
WEALTH

2025 full-year financial metrics
Revenues: $11.3B
Efficiency: 84%
RoTCE: 8%[e]

Medium-term[f]
RoTCE target: 20%+

Business Lines
Citi Private Bank
Citigold and Retail Banking
Wealth at Work

Strategic priorities and execution



1. Elevating product quality

- Increasing the focus on integrated investment, lending and deposit solutions, recognizing that each product actively reinforces the others.
- Elevated investment platform and offering – deepening the research, sharpening the analysis and working with world-class partners, like BlackRock and Advyzon, to provide the best to clients and outpace competitor capabilities.
- Uplifted investments across CIO, product/platform and delivery across LOBs.
- Expanding relationship-based pricing, rewarding clients as they grow across products.
- Client investment assets as a percentage of total client balances have grown from 42% in 2022 to 52% today, with a clear path to the high-50s in the near term.

2. Tailoring coverage to the needs of client segments

- Citi serves clients through four Wealth coverage models: Citi Private Bank, U.S. Citigold, International Citigold and Wealth at Work.
- Across these models, there are 2,300 advisors globally for tailored coverage.
- The Private Bank is seeing increased referrals and investment flows from tighter integration with institutional banking, with plans to add more than 100 bankers and investment specialists to support the next phase of growth.
- Making new investments in U.S. Retail Banking and Citigold, where $3 trillion of the off-platform opportunity resides, to drive deeper relationships and higher wallet share.

3. Transforming our technology and data

- Wealth platforms are rebuilding to move from fragmented systems to a unified, modern data foundation.
- AI is becoming a force multiplier for advisors and relationship managers, improving productivity and client responsiveness.
- The roll out of Citi Sky, an AI-powered member of the Citi Wealth team built using Google DeepMind and Google Cloud technologies, will change the wealth management model for clients and make advisors and relationship managers vastly more productive.

> "There is incredible value in the Citi brand and the Wealth franchise. We have the clients. Our challenge is to deepen the relationships by showing them what's possible when they entrust more of their financial life to Citi."

Andy Sieg
Head of Wealth

U.S. CONSUMER CARDS

2025 full-year financial metrics

Revenues: $18.3B

Efficiency: 37%

RoTCE: 22% (adjusted)[i]

Business Lines

General Purpose Cards
Private Label Cards
Installment Loans

Medium-term[f] RoTCE target: Low-20's through the cycle[g]

Strategic priorities and execution

1. Investing in product innovation

- Product innovation has been a clear driver of strong loan growth.
- Card launches, such as the Strata family, and strategic partnerships, like those with American Airlines and Costco, drive growth and improve returns.

2. Acquiring and retaining higher-quality customers

- Gaining share with affluent customers and younger generations, while deepening engagement with existing customers, creates compounding value.
- Over the past four years, the lifetime value of new accounts has increased by 20% while maintaining a 98% retention rate.
- Personalizing offers and benefits — through the Citi Lifestyle Platform across rewards, travel, dining and shopping — deepens engagement and supports long-term retention.

3. Extending and optimizing partnerships

- USCC's 12 strategic card partners are central to how the business grows and competes.
- Citi cardholders spend on average roughly three times more than non-cardholders at partner merchants.
- For Citi, these relationships provide efficient acquisition, durable engagement and consistent spend for the business.
- Looking ahead, USCC will selectively add strategic partners and integrate more deeply into their digital channels with a broader range of Citi payment options.

4. Driving efficiency and scale through digitization and AI

- Reengineering is lowering USCC's cost to serve while improving the customer experience.
- Embedding AI across the Cards business is not just about playing defense and reducing expenses. It's about playing offense, winning with customers and unlocking growth.
- These capabilities improve decisioning, productivity and speed.
- These efficiencies create capacity to reinvest in products, platforms and partnerships — unlocking revenue opportunities and preparing Citi for the next frontier: agentic commerce.

"We have momentum. A proven business model. A talented team with a passion for winning. And the investments to fuel growth well into the future."

Pam Habner
Head of U.S. Consumer Cards

NEAR-TERM[a] REVENUE TARGET: MID-SINGLE-DIGITS CAGR EX-LF & RI(s)

	Near term[a]	Medium term[a]
SERVICES Execute on client strategy Product innovation Next-generation platforms	Mid-20s through the cycle[g]	
MARKETS Growth in Equities and F&S Maintain strength in Fixed Income	11.5-13%	13%+
BANKING High-growth sectors and sponsors Drive growth in NAM	Mid-teens	Mid-to-high-teens
WEALTH Deliver a global Private Bank experience Continued growth in APAC Transform the Retail Bank	15-20%	20%+
CARDS[t] Accelerate customer acquisitions Grow mix of General Purpose Credit Cards	Low-20s through the cycle[g]	

DELIVERING HIGHER, SUSTAINABLE RETURNS OVER TIME

EXECUTE AND INVEST 2022-2025

- ✓ Focused on five core interconnected businesses
- ✓ Largely completed exits of international consumer markets; advanced exits of Poland consumer banking business and Banamex[1]
- ✓ Simplified the organization and management structure
- ✓ Delivered on culture and talent

2025
7.7% Reported RoTCE[j]
8.8% RoTCE ex-notable items[k]

ACHIEVE 2026 TARGET

- ✓ 90% of Transformation programs at or nearly at Citi's target state
- ✓ Enhanced firm and business performance

~10-11% RoTCE[l]

NEAR TERM[a] 2027-2028

- Continued momentum across five core interconnected businesses
- Investing in client-driven growth
- 100% of Transformation programs at or nearly at Citi's target state
- Banamex and other Legacy businesses exited

~11-13% RoTCE ex-notable item[b]
Expect to be within this range for both 2027 and 2028

MEDIUM TERM[a] 2029-2031

- Five core interconnected businesses at target RoTCEs
- All Other reduced and at steady state

~14-15% RoTCE[a]
Expect to reach this range over the medium term

A consistent vision for Citi

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

Footnotes

a. 2026, near-term and medium-term Return on Tangible Common Equity (RoTCE) targets are forward-looking non-GAAP financial measures and subject to macro and market conditions. Citi defines the near-term period as 2027-2028 and expects to be within the near-term RoTCE range for both 2027 and 2028. Citi defines the medium-term period as 2029-2031 and expects to reach the medium-term RoTCE range over the medium term. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

b. Near-term results ex-notable item is a forward-looking non-GAAP financial measure, is subject to macro and market conditions and refers to the anticipated financial impacts to Citi's results related to the deconsolidation of Banamex, which are expected to include the cumulative translation adjustment (CTA) loss attributable to Banamex and its consolidated subsidiaries, transaction related costs, and other operating expenses recognized upon deconsolidation. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

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

d. "Cards" refers to U.S. Consumer Cards.

e. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Citi's Form 8-K furnished with the U.S. Securities and Exchange Commission on April 3, 2026 and the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2026, which is Exhibit 99.2 to Citigroup's Current Report on Form 8-K furnished with the U.S. Securities and Exchange Commission on April 14, 2026.

f. Citi defines the near-term period as 2027-2028. Citi expects to be within the near-term RoTCE range for both 2027 and 2028. Near-term CAGR targets refer to the period from 2025-2028. Citi expects to reach near-term non-CAGR targets over the near term. All near-term amounts are targets and subject to macro and market conditions. Citi defines the medium-term period as 2029-2031. Citi expects to reach the medium-term RoTCE range over the medium term. All medium-term amounts are targets and subject to macro and market conditions. 2026, near-term and medium-term RoTCE targets are forward-looking non-GAAP financial measures and are subject to macro and market conditions. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. Citi is unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because Citi is unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

g. "Through the cycle" refers to the average or expected return across a full economic cycle after achieving medium-term targets. All through-the-cycle returns amounts are financial targets and are subject to macro and market conditions.

h. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Citi's Form 8-K furnished with the U.S. Securities and Exchange Commission on April 3, 2026 and the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2026 (the 1Q26 Financial Supplement), which is Exhibit 99.2 to Citigroup's Current Report on Form 8-K furnished with the U.S. Securities and Exchange Commission on April 14, 2026.

i. Represents adjusted 2025 RoTCE, which is a non-GAAP financial measure. The adjusted 2025 RoTCE represents 2025 net income available to common shareholders as a percentage of average tangible common equity, calculated using Citi's enhanced TCE methodology for each reportable business segment, effective in the first quarter of 2026. USCC recast 2025 RoTCE was 16.8%, calculated using $3.4 billion of 2025 net income and $20.3 billion of 2025 average TCE, while the adjusted USCC 2025 RoTCE was 22.0%, calculated using $3.4 billion of 2025 net income and $15.5 billion of first quarter of 2026 average TCE under the enhanced methodology. There were no changes to Citi's first quarter of 2026 or 2025 net income to common or average TCE for the periods presented. For additional information on RoTCE and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Citi's Form 8-K furnished with the U.S. Securities and Exchange Commission on April 3, 2026 and the 1Q26 Financial Supplement.

j. Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Citi's Form 8-K furnished with the U.S. Securities and Exchange Commission on April 3, 2026 and the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2026 (the 1Q26 Financial Supplement), which is Exhibit 99.2 to Citigroup's Current Report on Form 8-K furnished with the U.S. Securities and Exchange Commission on April 14, 2026.

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l. 2026, near-term and medium-term RoTCE targets are forward-looking non-GAAP financial measures and are subject to macro and market conditions. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. Citi is unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because Citi is unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.