July 12, 2024

Earnings Results Presentation

Second Quarter 2024

Our strategy and path forward remains unchanged

Our Vision

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

Delivering on our Investor Day priorities

Transformation	Invest for Growth	Simplification	Culture and Talent
#1 priority	Maximize unique global network	Focus on five core interconnected businesses	Build winning culture
Relentless execution	Grow Commercial Banking client sector	Exit 14 international consumer markets[1]	Invest in talent
Regulatory remediation	Scale Wealth	Simplify the organization and management structure	Deliver One Citi
Modernize infrastructure	Target share gains in Banking, Markets and U.S. Personal Banking		
Data enhancements			

Elements of our Strategy

Note: All footnotes are presented starting on Slide 33.

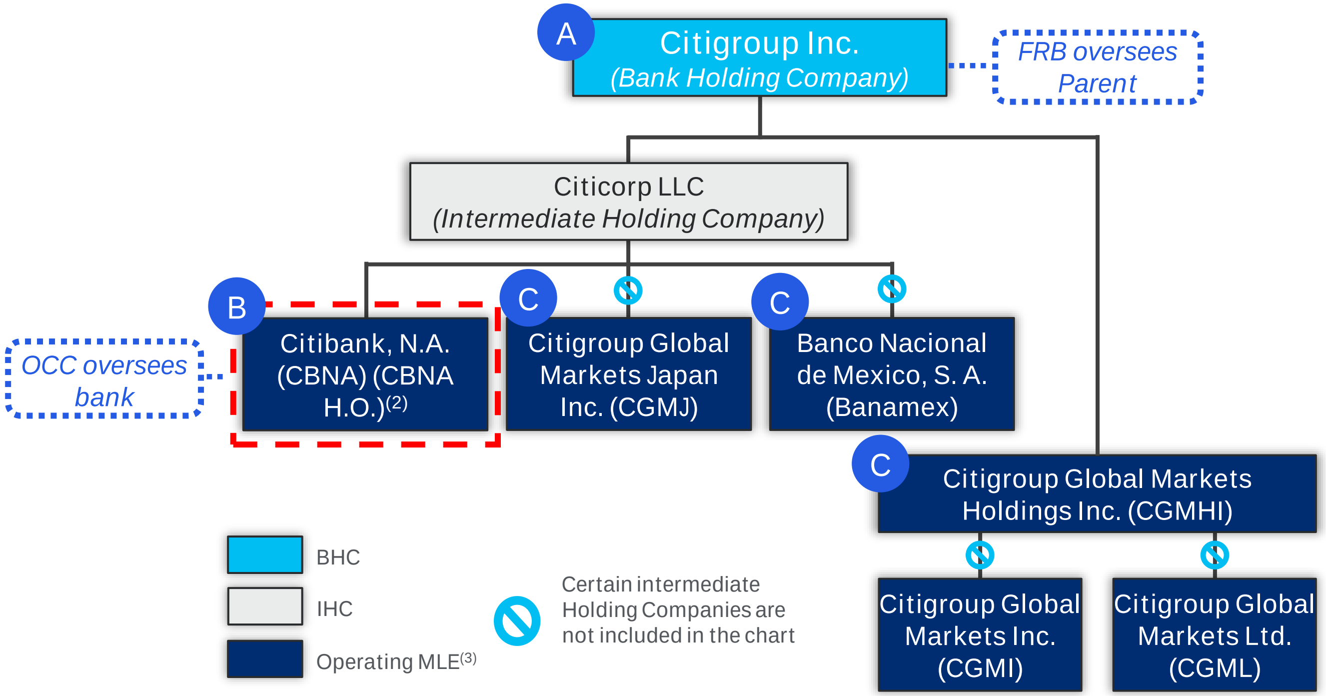
The Fed and OCC announcement on Wednesday, July 10, 2024

- The Federal Reserve Board (FRB) has issued a civil money penalty to Citigroup Inc. (Citigroup) in the amount of $60.6 million. It has deemed that Citi is delayed in completing milestones included in its approved plan related to its data quality management program and has inadequate measures for managing and controlling its data quality risks. These milestones are related to the FRB 2020 Consent Order

- The Office of the Comptroller of the Currency (OCC) has issued a civil money penalty to Citibank, N.A. (CBNA) in the amount of $75.0 million, as it has deemed that CBNA is behind on its data quality management on regulatory reporting specifically related to CBNA's OCC 2020 Consent Order
- The OCC has also issued an amendment to CBNA's OCC 2020 Consent Order, requiring:
  - Citi to formalize a process to determine whether sufficient resources are being appropriately allocated towards achieving timely and sustainable compliance with the 2020 Consent Order, including any requirements on which CBNA is not making sufficient and sustainable progress. This is defined as the "Resource Review Plan"
  - While the Resource Review Plan is being finalized, CBNA will need to ensure the OCC has no objection to payment of intercompany dividends from CBNA ultimately to Citigroup above amounts necessary for Citigroup debt service, preferred dividends, and other non-discretionary obligations

Citi's Material Legal Entities[1]

- **A** Citigroup (Parent) will have no restrictions to pay common dividends to shareholders and have no restrictions to repurchase common stock from shareholders
- **B** While the Resource Review Plan is being finalized, CBNA, which is an operating entity of Citigroup, will need to ensure OCC does not object to CBNA paying an intercompany dividend ultimately to Citigroup beyond a certain threshold
- **C** There are no restrictions on intercompany dividends paid to Citigroup by other operating entities



Note: All footnotes are presented starting on Slide 33.

Progress against our priorities in second quarter 2024

Transformation

- Continued to simplify our technology infrastructure, retiring almost 300 applications YTD and over 1,000 since 2022
- Continued the rollout of our strategic loan servicing platform
- Consolidated our two forecasting platforms into a single system, allowing us to accelerate the cycle time for our quarterly forecasting process
- Built automated capabilities, systematic reporting, and enhanced controls to increase the frequency of anomalous trade monitoring to daily
- Launched a Generative AI production pilot to simplify access to our policy landscape for our employees
- Successfully implemented market mandatory transition to T+1 Settlement Cycle in select markets, reducing risk and improving liquidity usage for trades across Services, Markets and Wealth
- Upgraded all 2,100 North America ATMs to next-gen software for better customer security and monitoring, enabling card-tap for easier transactions

Strategic Execution

Strategy:

- Continued Services momentum driven by client activity and new wins particularly in Payments and Issuer Services as well as CCB clients. Citi named the Best Trade Finance Bank by Global Trade Review(1)
- Strong Markets performance despite lower macro volatility, reflecting diverse business mix and outperformance in Equity Derivatives and Spread Products
- In Banking, gained wallet share YTD(2) in almost every subproduct. Launched the CCB in Japan
- Wealth saw an acceleration in investment revenue growth and positive operating leverage from sharpened focus and structural changes
- Continued revenue momentum and product innovation in USPB, including launch of new Citi Strata Premier Card targeting the mass affluent/affluent space

Progress on divestitures:

- Sale and migration of all China portfolios completed in early July, essentially finalizing Citi's exit of consumer banking in China
- Wind-downs ahead of plan in Korea and Russia

Organization, Culture and Talent

- Vis Raghavan joined to lead our unified Banking organization
- Tim Ryan joined as the new Head of Technology and Business Enablement
- Enhanced Citi's Parental Leave for U.S. colleagues, increasing the length of paid leave available to all new parents. To be rolled out globally over time
- Additionally, introduced new Caregiver Leave which provides U.S. employees up to two-weeks paid leave to care for an immediate family member with a serious health condition

Executing with Excellence Across All Priorities To Unlock the Value of Citi

Drive Revenue Growth | Disciplined Expense Management | Maintain Robust Capital and Liquidity | Improve Returns Over the Medium-Term

Note: All footnotes are presented starting on Slide 33.

Second quarter 2024 results snapshot

Revenues	
2Q24	$20.1 billion
Δ 2Q23	4%

Net Income	
2Q24	$3.2 billion
Δ 2Q23	10%

EPS	
2Q24	$1.52
Δ 2Q23	14%

RoTCE[1]	
2Q24	7.2%
2Q23	6.4%

CET1 Capital Ratio[2]	
2Q24	13.6%
2Q23	13.4%

Tangible Book Value Per Share[3]	
2Q24	$87.53
Δ 2Q23	3%

Second Quarter Key Highlights

Services

Continued momentum

- *TTS: Increased market share to 10.3%[4]*
- *Cross border transaction value up 6% YoY[5]*
- *Securities Services: Gained ~130bps of market share in 1Q24 compared to FY2023 [6]*

Markets

Positive operating leverage

Strong performance in Spread Products

- *Spread Products and Other Fixed Income up 20% YoY*

Strength in Equity Derivatives and continued growth in Prime

- *Prime balances[7] up ~18% YoY*

Banking

Positive operating leverage

Continued share gains of a recovering IB wallet[8]

- *DCM Fees up 90% YoY, led by gains in Investment Grade issuance*
- *Advisory Fees up 72% YoY*

Wealth

Positive operating leverage

NIR up 13% YoY on investment asset growth and market performance

- *Client investment assets[9] up 15% YoY*
- *Client balances[10] up 9% YoY*

USPB

Positive operating leverage

Revenue growth of 6% YoY with lower expense

- *Interest-earning balances up 9% YoY in Branded Cards and up 8% YoY in Retail Services*
- *Branded Cards and Retail Services revenues up 8% YoY and 6% YoY, respectively*

Returned ~$1.0 billion in capital to common shareholders through dividends

Note: All footnotes are presented starting on Slide 33.

Financial results overview

Financial Results

($ in MM, except EPS)	2Q24	% Δ QoQ	% Δ YoY	YTD '24	% Δ YoY
Net Interest Income	13,493	-	(3)%	27,000	(1)%
Non-Interest Revenue	6,646	(13)%	20%	14,243	4%
Total Revenues	20,139	(5)%	4%	41,243	1%
Expenses	13,353	(6)%	(2)%	27,548	3%
NCLs	2,283	(1)%	52%	4,586	63%
ACL Build and Other[1]	193	NM	(40)%	255	(74)%
Credit Costs	2,476	5%	36%	4,841	27%
EBT	4,310	(5)%	7%	8,854	(13)%
Income Taxes	1,047	(8)%	(4)%	2,183	(17)%
Net Income	3,217	(5)%	10%	6,588	(12)%
Net Income to Common (for diluted EPS purposes)	2,962	(3)%	14%	6,024	(13)%
Diluted EPS	$1.52	(4)%	14%	$3.10	(12)%
Efficiency Ratio (Δ in bps)	66%	(100)	(350)	67%	110
ROE	6.3%			6.5%	
RoTCE[2]	7.2%			7.4%	
CET1 Capital Ratio[3]	13.6%				

2Q24 Financial Overview Highlights

- Revenues – Increased 4% YoY, driven by growth across all businesses, as well as an approximate $400 million gain related to the Visa B exchange completed in 2Q24. Excluding divestiture-related impacts, revenues were up 3%[4]
- Expenses – Down (2)% YoY, driven by savings associated with Citi's organizational simplification, stranded cost reductions and lower repositioning costs, partially offset by continued investments in transformation and civil money penalties imposed by the FRB and the OCC[5]. Excluding divestiture-related impacts, expenses were also down (2)%[6]
- Credit Costs – $2.5 billion, driven by NCLs of $2.3 billion and an ACL build of $0.2 billion, primarily driven by card loan growth
  - At the end of the quarter, Citi had nearly $22 billion in total reserves with a reserve-to-funded loans ratio of approximately 2.7%
- Net Income - $3.2 billion, as higher revenues and lower expenses more than offset higher cost of credit

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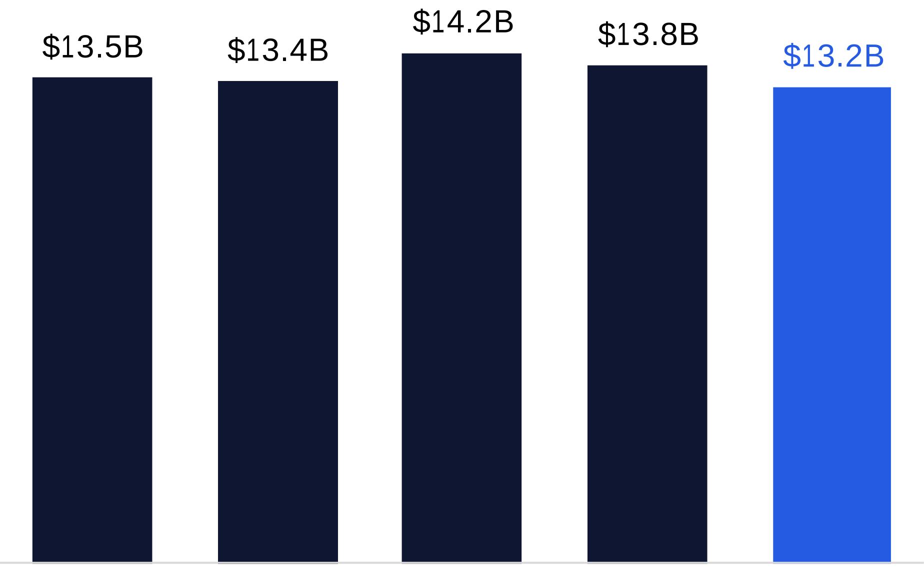
Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Quarterly expense trend and 2024 outlook

Expense Trend

($ in B)

	2Q23	3Q23	4Q23	1Q24	2Q24
Reported Expenses	$13.6B	$13.5B	$16.0B	$14.2B	$13.4B
Expenses ex-Divestitures & FDIC special assessment (1,2)	$13.5B	$13.4B	$14.2B	$13.8B	$13.2B



Includes:	2Q23	3Q23	4Q23	1Q24	2Q24
Restructuring	-	-	~$0.8B	~$0.2B	~$0.0B
Repositioning	~$0.2B	~$0.2B	~$0.1B	~$0.3B	~$0.0B
Civil Money Penalties(3)	-	-	-	-	~$0.1B

Recent Expense Drivers

Transformation Investments	Growth driven by investments to modernize Citi's infrastructure, automate manual processes and enhance data and analytics
Business-led Investments	Investments in product innovation, front office talent, technology and platforms to drive revenue growth
Volume-related	Growth driven by marketing, transaction-related expenses and incentive compensation tied to revenue growth across certain businesses
Structural/ Other	Growth driven by risk and control enhancements, investments in technology, including cyber and cloud, and macro factors such as inflation

Citi expects FY24 expenses to be in line with $53.5B-53.8B ex-FDIC special assessment and Civil Money Penalties(4) albeit likely at the higher end

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Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Our Transformation is setting the stage for future success

Transformation of this magnitude is always a multi-year journey and never linear. We are actively addressing areas of focus

Examples of progress to date

Improved Risk Management

- Built greater efficiency and scale in the risk management of our Global Spread Products business with 99% of risk computations now on cloud-based infrastructure
- Implemented automated controls representing 80%+ of transaction volumes across Markets to reduce manual trade entry errors

Simplification

- Retired 4% of our applications in 1H24
- Consolidating 20 cash equities platforms to one single modern platform
- As of 2Q24, reduced the time to book new or amended loans in North America by over 50%

Resiliency

- Improved resiliency and reduced downtime by simplifying system restoration to a single click for ~30% of our critical applications, as of 2Q24[1]
- Optimizing virtual workloads to reduce data center footprint and lower operational costs

Near-term areas of focus

- Intensifying efforts to automate certain regulatory processes and address data quality management related to regulatory reporting and data governance
- Further strengthening our CCAR and DFAST and Resolution and Recovery capabilities and processes
- Committed to making the necessary investments in our risk and control environment

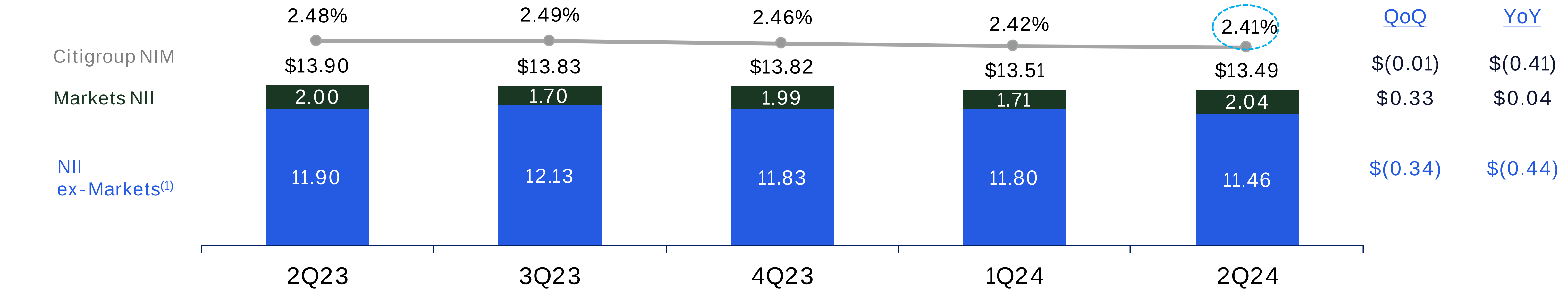
Transformation will unlock value as we continue to eliminate manual processes and modernize our platforms

Note: All footnotes are presented starting on Slide 33.

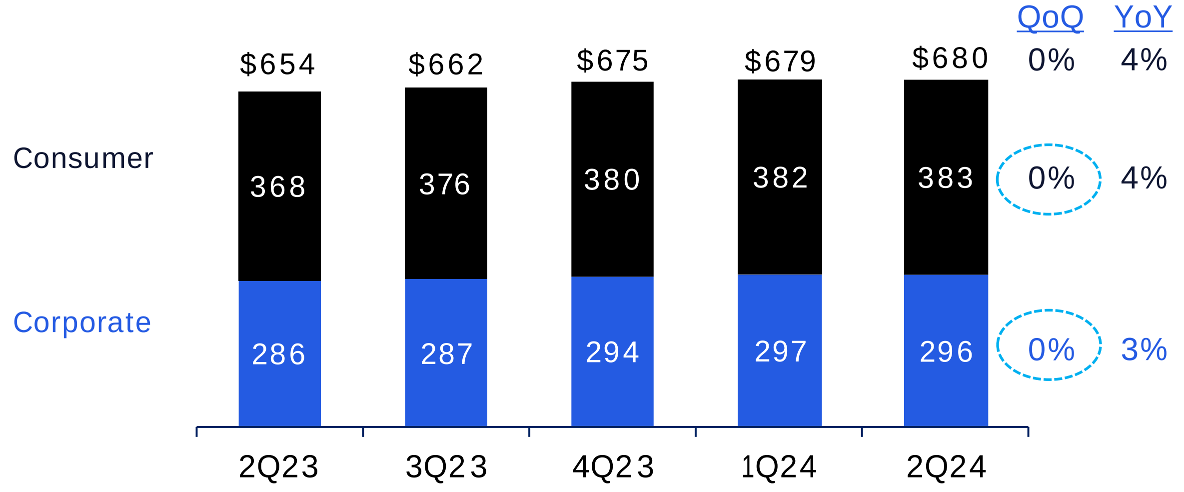
Net interest income, average loans and deposits

($ in B)

Net Interest Income

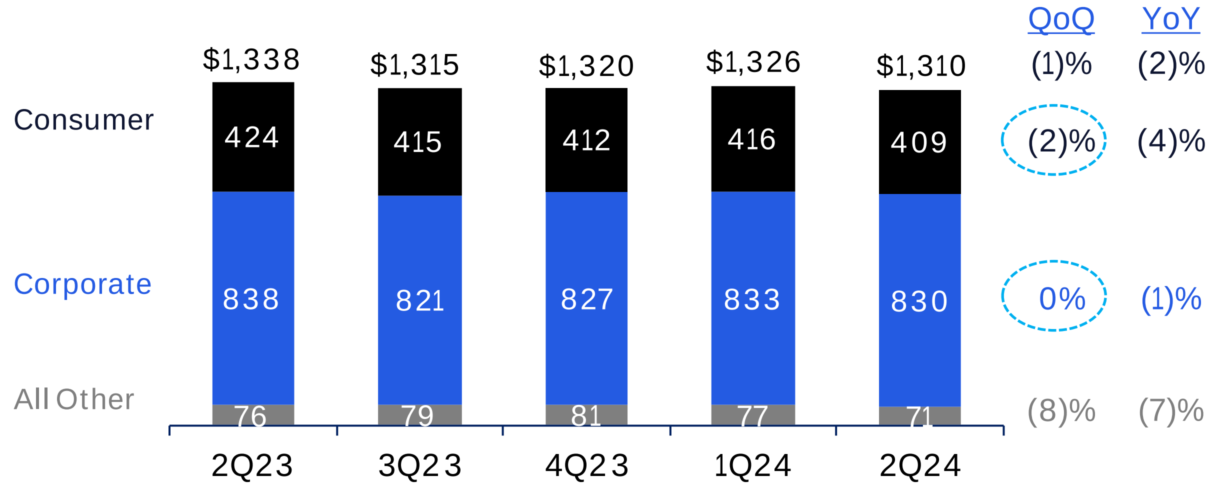


Average Loans



Gross Loan Yield(2)				
8.63%	9.02%	9.12%	9.22%	9.17%

Average Deposits



Cost of Interest-Bearing Deposits(3)				
3.09%	3.41%	3.61%	3.70%	3.71%

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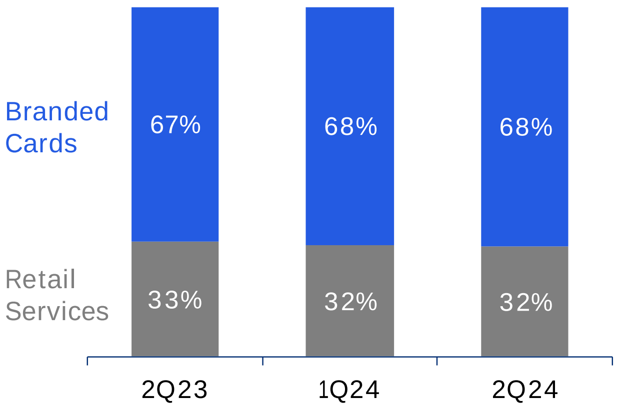
Note: Totals may not sum due to rounding. Excludes discontinued operations. NIM (Net Interest Margin) (%) includes the taxable equivalent adjustment (based on the U.S. federal statutory tax rate of 21% in all periods). Consumer loans includes USPB, Wealth and Legacy excluding Mexico SBMM. Consumer deposits includes USPB and Wealth. Corporate loans includes Services, Markets, Banking and Mexico SBMM. All footnotes are presented starting on Slide 33.

U.S. cards and corporate credit overview

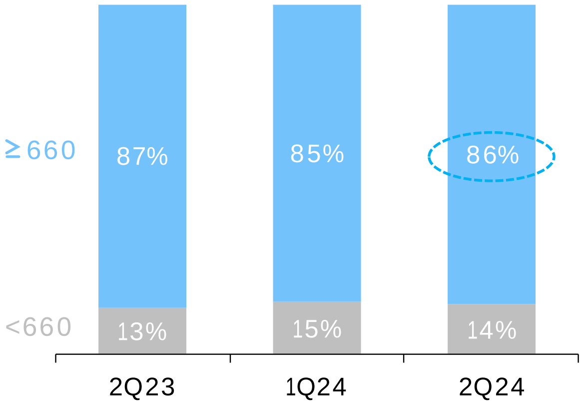
($ in B)

U.S. Cards Loans

EOP Loans by Segment



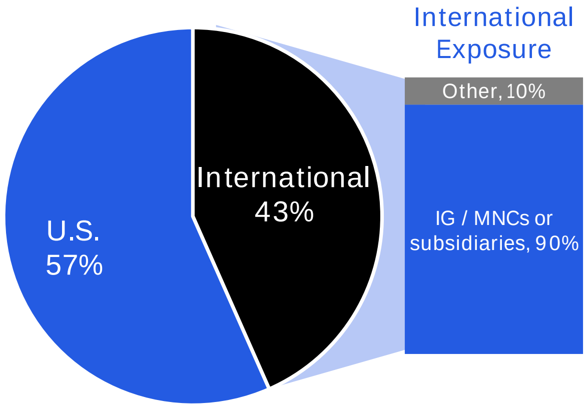
EOP Loans by FICO Score[1]



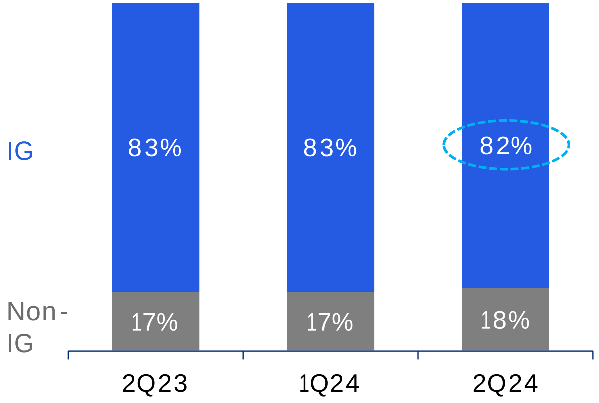
Total EOP Consumer Loans: $386

Corporate Lending Exposure

By Region



By Grade Rating



Total Exposure: $719

Key U.S. Cards Loan Metrics

	2Q23	1Q24	2Q24
EOP Card Loans	$153	$159	$164
NCLs	$1.2	$1.8	$1.9
% of Avg Loans	3.1%	4.5%	4.7%
90+ Days Past Due (DPD)	1.1%	1.6%	1.5%
ACLL / EOP Loans	7.9%	8.2%	8.1%

Key Corporate Lending Exposure Metrics

	2Q23	1Q24	2Q24
EOP Corporate Loans	$286	$293	$302
NCLs	$0.1	$0.2	$0.1
% of Avg Loans	0.1%	0.2%	0.1%
NALs	$1.3	$1.5	$1.0
% of Loans	0.4%	0.5%	0.3%
ACLL / EOP Loans[2]	0.9%	1.0%	0.8%

Note: Totals may not sum due to rounding. All information for 2Q24 is preliminary. All footnotes are presented starting on Slide 33.

Capital and balance sheet overview

($ in B, except per share data)

Risk-based Capital Metrics[1]

	2Q23	1Q24	2Q24
CET1 Capital	154	153	154
Standardized RWA	1,153	1,139	1,136
CET1 Capital Ratio - Standardized	13.4%	13.5%	13.6%
Advanced RWA	1,251	1,281	1,269
CET1 Capital Ratio - Advanced	12.3%	12.0%	12.2%

Leverage-based Capital Metrics

	2Q23	1Q24	2Q24
Supplementary Leverage Ratio[2]	6.0%	5.8%	5.9%

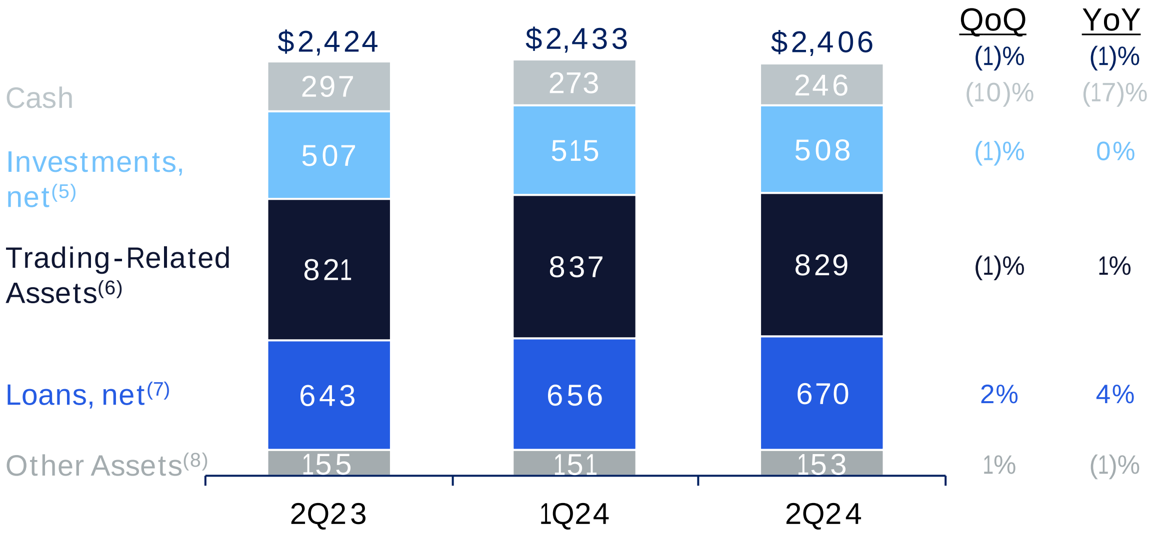
Liquidity Metrics

	2Q23	1Q24	2Q24
Liquidity Coverage Ratio	119%	117%	117%
Average HQLA	584	552	542
Total Available Liquidity Resources[3]	993	965	899

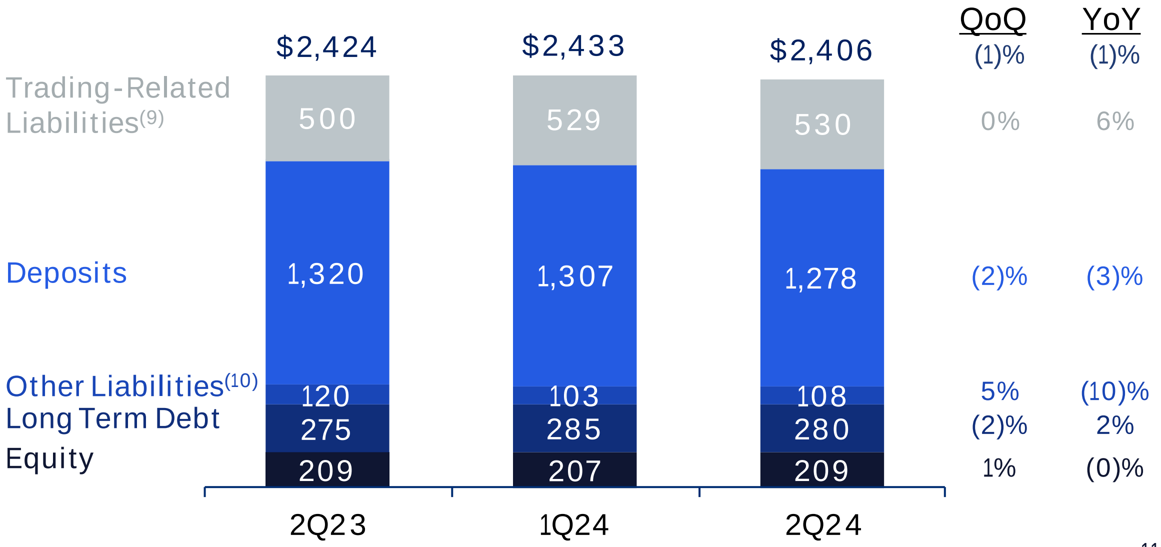
Balance Sheet

	2Q23	1Q24	2Q24
AFS Securities *(Duration: ~2 Years)*	$237	$255	$249
HTM Securities *(Duration: ~3 Years)*	262	252	251
Tangible Book Value Per Share[4]	85.34	86.67	87.53
Corporate Deposits (EOP)	820	812	807
Consumer Deposits (EOP)	421	420	404
All Other Deposits (EOP)	80	76	67

End of Period Assets



End of Period Liabilities and Equity



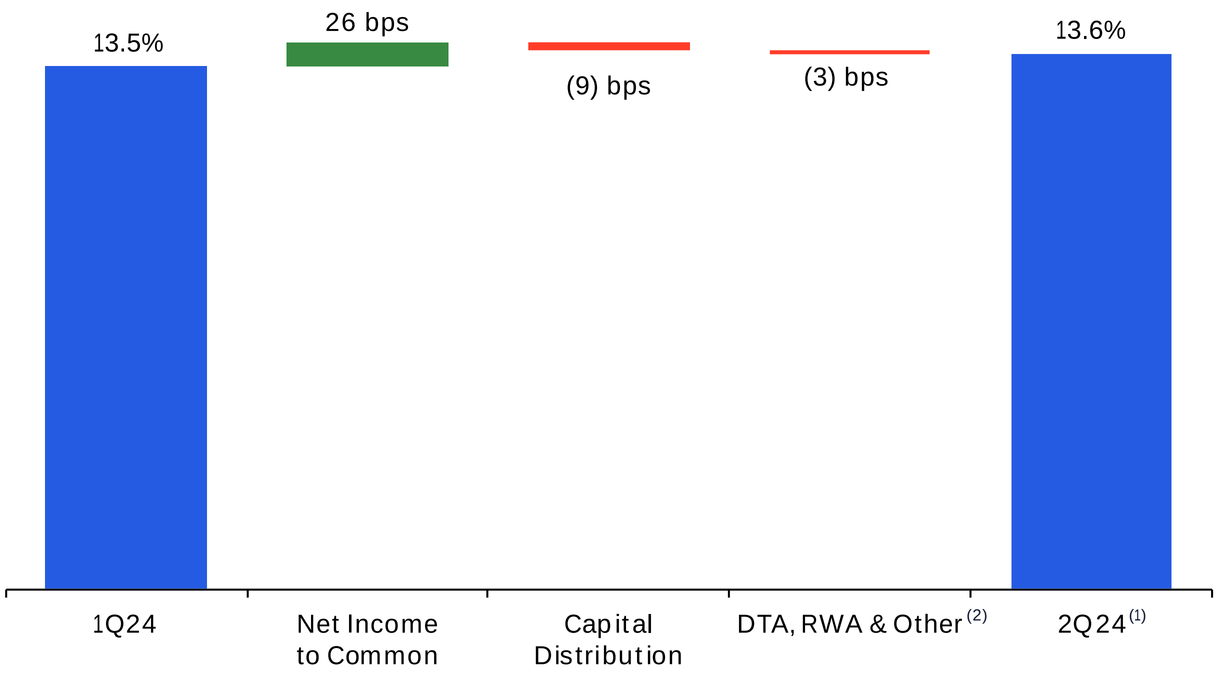
Note: Totals may not sum due to rounding. All information for 2Q24 is preliminary. Consumer deposits includes USPB and Wealth. Corporate deposits includes Services, Markets and Banking. Citi's remaining deposits are included in All Other Deposits which comprises of Corporate/Other and Legacy Franchises. All footnotes are presented starting on Slide 33.

Standardized CET1 Capital ratio overview

2Q24 QoQ Standardized CET1 Capital Ratio Walk

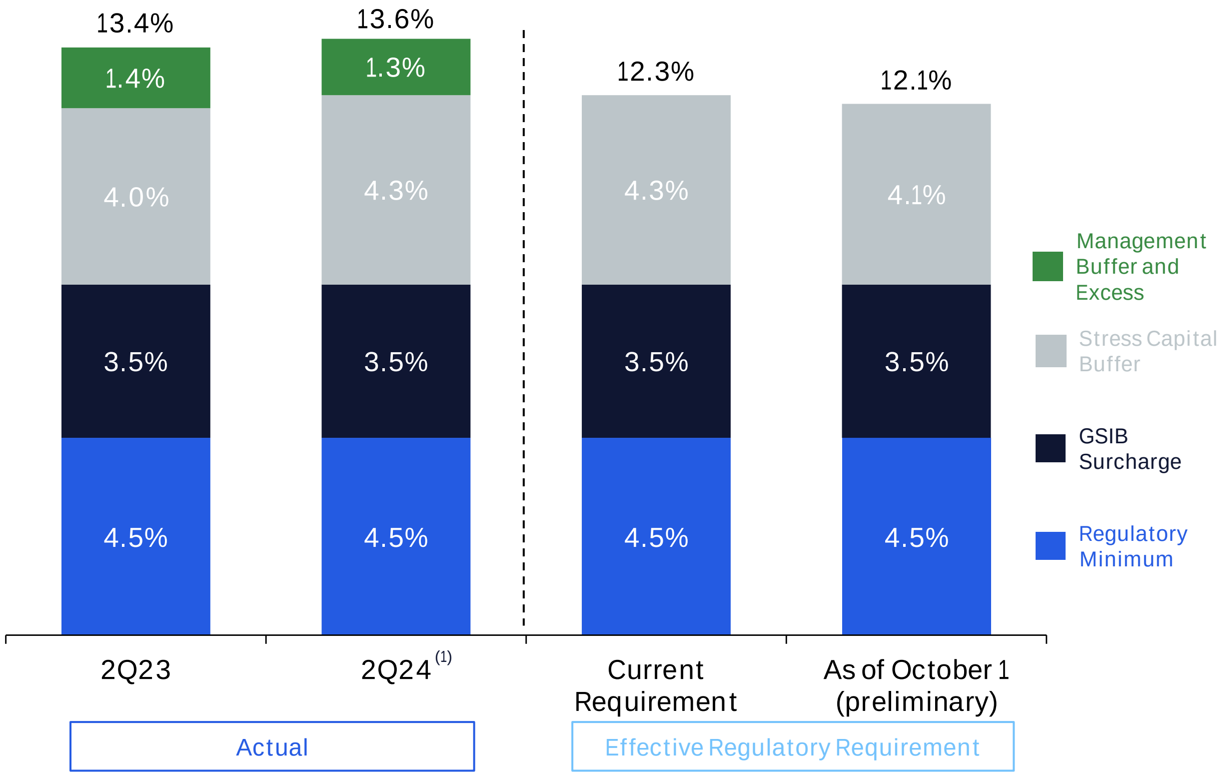
Key drivers resulting in CET1 Capital ratio of 13.6%[1]

- Strength in earnings
- Reduction in RWA
- Partially offset by:
  - Capital distribution in the form of common dividends
  - FX impact from USD appreciation



CET1 Standardized Regulatory Requirement

- Well capitalized today with a CET1 Capital ratio of 13.6%, which is ~130bps above Citi's current 12.3% regulatory capital requirement, and includes a 100bps management buffer
- Decreased regulatory requirement:
  - In October 2024, regulatory capital requirement is expected to decrease to 12.1%, driven by the indicative Stress Capital Buffer decrease from 4.3% to 4.1%



Note: Totals may not sum due to rounding. All information for 2Q24 is preliminary. All footnotes are presented starting on Slide 33.

Services results, key metrics and statistics

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Net Interest Income	2,629	(3)%	(3)%
Non-Interest Revenue	802	1%	14%
Treasury and Trade Solutions	3,431	(2)%	-
Net Interest Income	596	-	14%
Non-Interest Revenue	653	-	7%
Securities Services	1,249	-	10%
Total Revenues	4,680	(2)%	3%
Expenses	2,734	3%	9%
NCLs	0	(100)%	(100)%
ACL Build (Release) and Other[1]	(27)	NM	NM
Credit Costs	(27)	NM	NM
EBT	1,973	(3)%	8%
Net Income	1,471	(1)%	21%

Highlights

- Revenues – Up 3% YoY, primarily reflecting strength in Securities Services, as well as the impact of continued underlying momentum in TTS
  - NII decreased (1)%, largely driven by lower revenue from the net investment in Argentina, partially offset by the benefit of higher interest rates
  - NIR increased 11% on continued strength across underlying fee drivers, as well as a smaller impact from currency devaluation in Argentina
- Expenses – Up 9% YoY, largely driven by an Argentina-related transaction tax expense, a legal settlement expense and continued investments in product innovation and technology
- Credit Costs – Benefit of $(27) million, largely driven by an ACL release in the quarter, primarily due to an improved macroeconomic outlook
- Net Income – $1.5 billion, up 21% YoY
- RoTCE[3] of 23.8%; Year-to-date RoTCE[3] of 23.9%

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	25	-	8%
RoTCE[3]	23.8%		
Efficiency Ratio (Δ in bps)	58%	200	300
Average Loans	82	-	3%
EOP Loans	89	10%	6%
Average Deposits	804	-	(1)%
EOP Deposits	783	(1)%	(2)%
Memo: ($ in MM)			
Net Interest Income	3,225	(3)%	(1)%
Non-Interest Revenue	1,455	-	11%

Key Metrics and Statistics – Detail by Business

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Treasury and Trade Solutions			
Average Loans	81	0%	3%
Average Deposits	677	(1)%	(2)%
Cross Border Transaction Value[4]	93	2%	6%
US Dollar Clearing Volume (#MM)[5]	42	5%	7%
Commercial Card Spend Volume[6]	18	7%	4%
Securities Services			
Average Deposits	127	2%	2%
Preliminary AUC/AUA ($T)[7]	24	1%	9%

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Note: Services includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. Preliminary AUC/AUA reflects prior-period revisions for certain AUC North America accounts. All footnotes are presented starting on Slide 33.

Markets results, key metrics and statistics

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Rates and currencies	2,466	(12)%	(11)%
Spread products / other fixed income	1,098	(17)%	20%
Fixed Income markets	3,564	(14)%	(3)%
Equity markets	1,522	24%	37%
Total Revenues	5,086	(5)%	6%
Expenses	3,305	(2)%	(1)%
NCLs	66	(15)%	NM
ACL Build (Release) and Other[1]	(77)	NM	NM
Credit Costs	(11)	NM	35%
EBT	1,792	1%	24%
Net Income	1,443	3%	29%

Highlights

- Revenues – Up 6% YoY, driven by Equity markets (up 37%), partially offset by a (3)% decline in Fixed Income markets
  - The decline in Fixed Income markets was driven by rates and currencies, down (11)% on lower volatility and tighter spreads, partially offset by strength in spread products and other fixed income
  - Equity markets benefited from growth across equity derivatives, which included a gain related to the Visa B exchange completed in 2Q24. Equities also benefitted from strong growth in prime balances, up approximately 18% YoY
- Expenses – Down (1)% YoY, driven by productivity savings, partially offset by higher volume-related expenses
- Credit Costs – Benefit of $(11) million, as an ACL release, primarily driven by changes in portfolio composition combined with an improved macroeconomic outlook, was partially offset by net credit losses
- Net Income – $1.4 billion, up 29% YoY
- RoTCE[3] of 10.7%; Year-to-date RoTCE[3] of 10.6%

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	54	-	2%
RoTCE[3]	10.7%		
Efficiency Ratio (Δ in bps)	65%	200	(500)
Average Trading Account Assets	426	4%	12%
Average Total Assets	1,064	2%	2%
Average Loans	119	(1)%	11%
Average VaR[4] ($ in MM)(99% confidence level)	113	(27)%	(16)%

Revenue – Detail by Business

($ in MM)	2Q22	2Q23	3Q23	4Q23	1Q24	2Q24	% Δ QoQ	% Δ YoY
Markets Revenues								
Fixed Income markets	4,271	3,670	3,806	2,547	4,130	3,564	(14)%	(3)%
Equity markets	1,220	1,109	942	819	1,227	1,522	24%	37%
Total Markets Revenues	5,491	4,779	4,748	3,366	5,357	5,086	(5)%	6%

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Note: Markets includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Banking results, key metrics and statistics

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Investment Banking	853	(8)%	60%
Corporate Lending (ex-gain/(loss))[1]	765	(16)%	7%
Gain/(loss) on loan hedges	9	NM	NM
Corporate Lending (incl. gain/(loss))	774	(5)%	20%
Total Revenues	1,627	(6)%	38%
Expenses	1,131	(4)%	(10)%
NCLs	40	(39)%	(30)%
ACL Build (Release) and Other[2]	(72)	63%	65%
Credit Costs	(32)	75%	78%
EBT	528	(23)%	NM
Net Income	406	(23)%	NM

Highlights

- Revenues – Up 38% YoY, driven by growth in Investment Banking and Corporate Lending
  - Investment Banking revenues increased 60%, driven by strength across DCM, ECM and Advisory
  - Corporate Lending (ex-gain/loss on loan hedges[1]) up 7%, largely driven by higher revenue share
- Expenses – Down (10)% YoY, primarily driven by benefits from prior repositioning and other actions taken to right-size the expense base
- Credit Costs – Benefit of $(32) million, as the ACL release, primarily driven by an improved macroeconomic outlook, was partially offset by net credit losses
- Net Income – $406 million
- RoTCE[4] of 7.5%; Year-to-date RoTCE[4] of 8.6%

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Allocated Average TCE[3]	22	-	2%
RoTCE[4]	7.5%		
Efficiency Ratio (Δ in bps)	70%	200	NM
Average Loans	89	-	(4)%
EOP Loans	87	(1)%	(3)%
NCL Rate (Δ in bps)	0.18%	(12)	(7)
Memo: ($ in MM)			
Net Interest Income	527	(9)%	(3)%
Non-Interest Revenue	1,100	(5)%	73%

Investment Banking Fees – Detail by Business

($ in MM)	2Q22	2Q23	3Q23	4Q23	1Q24	2Q24	% Δ QoQ	% Δ YoY
Investment Banking								
Advisory	345	156	299	286	230	268	17%	72%
Equity Underwriting	181	158	123	110	171	174	2%	10%
Debt Underwriting	318	259	272	310	571	493	(14)%	90%
Investment Banking fees	844	573	694	706	972	935	(4)%	63%

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Note: Banking includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets and Services products sold to Corporate Lending clients. Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Wealth results, key metrics and statistics

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Private Bank	611	7%	1%
Wealth at Work	195	8%	(13)%
Citigold	1,008	7%	6%
Total Revenues	1,814	7%	2%
Expenses	1,542	(6)%	(4)%
NCLs	35	21%	52%
ACL Build (Release) and Other[1]	(44)	78%	NM
Credit Costs	(9)	95%	NM
EBT	281	27%	NM
Net Income	210	20%	NM

Highlights

- Revenues – Up 2% YoY, driven by an 13% increase in NIR from higher investment fee revenues, partially offset by a 4% decrease in NII from higher mortgage funding costs
- Expenses – Down (4)% YoY, driven by benefits from prior repositioning and restructuring actions as Wealth continued to right-size its expense base, resulting in positive operating leverage
- Credit Costs – Benefit of $(9) million, as net credit losses were more than offset by an ACL release reflecting an improved macroeconomic outlook
- Net Income – $210 million
- RoTCE[3] of 6.4%; Year-to-date RoTCE[3] of 5.9%

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	13	-	(1)%
RoTCE[3]	6.4%		
Efficiency Ratio (Δ in bps)	85%	(1,200)	(600)
Average Loans	150	0%	0%
EOP Loans	150	1%	(1)%
Average Deposits[4]	316	0%	2%
EOP Deposits[4]	318	(1)%	3%
Client Investment Assets[5]	540	5%	15%
Client Balances[6]	1,008	3%	9%
Estimated NNA (excludes USPB transfers)[7]	(4)	NM	NM
Memo: ($ in MM)			
Net Interest Income	1,047	7%	(4)%
Non-Interest Revenue	767	8%	13%

Revenue – Detail by Business

($ in MM)	2Q22	2Q23	3Q23	4Q23	1Q24	2Q24	% Δ QoQ	% Δ YoY
Wealth								
Private Bank	758	605	617	542	571	611	7%	1%
Wealth at Work	170	224	234	211	181	195	8%	(13)%
Citigold	968	947	980	911	941	1,008	7%	6%
Total Wealth Revenues	1,896	1,776	1,831	1,664	1,693	1,814	7%	2%

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Note: Totals may not sum due to rounding. Net new assets are estimated as of 2Q24. All footnotes are presented starting on Slide 33.

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

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Branded Cards	2,537	(4)%	8%
Retail Services	1,746	(8)%	6%
Retail Banking	636	-	3%
Total Revenues	4,919	(5)%	6%
Expenses	2,442	(3)%	(2)%
NCLs	1,931	4%	59%
ACL Build (Release) and Other[1]	384	13%	25%
Credit Costs	2,315	5%	52%
EBT	162	(64)%	(73)%
Net Income	121	(65)%	(74)%

Highlights

- Revenues – Up 6% YoY, driven by NII growth of 5% due to loan growth in cards, and higher non-interest revenue due to lower partner payments
- Expenses – Down (2)% YoY, reflecting lower technology and compensation costs, partially offset by higher volume-related expenses
- Credit Costs – Cost of $2.3 billion, largely driven by NCLs of $1.9 billion as multiple cards loan vintages that were originated over the last few years are now maturing, as well as persistent inflation and higher interest rates impacting a subset of consumers. There was also an ACL build of approximately $400 million reflecting volume growth in the quarter
- Net Income – $121 million
- RoTCE[3] of 1.9%; Year-to-date RoTCE[3] of 3.7%

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Allocated Average TCE[2]	25	-	15%
RoTCE[3]	1.9%		
Efficiency Ratio (Δ in bps)	50%	100	(400)
Average Loans	206	1%	9%
EOP Loans	210	3%	8%
Average Deposits[4]	93	(7)%	(18)%
EOP Deposits[4]	86	(14)%	(23)%
Active Mobile Users (MM)[5]	19	2%	10%
Active Digital Users (MM)[6]	26	1%	6%
NCL Rate (Δ in bps)	3.77%	10	118
Average Installment Loans[7]	6	2%	14%
Memo: ($ in MM)			
Net Interest Income	5,103	(2)%	5%
Non-Interest Revenue	(184)	NM	30%

Key Metrics and Statistics – Detail by Business

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Branded Cards			
Credit Card Spend Volume	131	8%	3%
Average Loans	109	2%	10%
NCL Rate (Δ in bps)	3.82%	17	135
90+ day Delinquency Rate (Δ in bps)	1.09%	(10)	28
Retail Services			
Credit Card Spend Volume	24	19%	(4)%
Average Loans	51	(1)%	4%
NCL Rate (Δ in bps)	6.45%	13	199
90+ day Delinquency Rate (Δ in bps)	2.36%	(17)	59
Retail Banking			
EOP Digital Deposits[8]	28	(1)%	(2)%
USPB Branches	641	(1)%	(2)%
Mortgage Originations	4	39%	(4)%
Average Mortgage Loans	41	2%	14%

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

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

Financial Results

($ in MM)	2Q24	% Δ QoQ	% Δ YoY
Legacy Franchises (managed basis)	1,727	(6)%	(10)%
Corporate / Other	253	(55)%	(58)%
Total Revenues	1,980	(17)%	(22)%
Expenses	2,114	(22)%	(7)%
NCLs	214	(14)%	8%
ACL Build (Release) and Other[2]	29	NM	NM
Credit Costs	243	31%	22%
EBT	(377)	24%	NM
Net Income	(402)	16%	NM

Highlights

- Revenues – Down (22)% YoY, primarily driven by the closed exits and wind-downs and higher funding costs, partially offset by growth in Mexico as well as the impact from the Visa B exchange
- Expenses – Down (7)% YoY, primarily driven by lower expenses from the closed exits and wind-downs, partially offset by the civil money penalties imposed by the FRB and the OCC[4]
- Credit Costs – Cost of $243 million, primarily comprised of net credit losses

Key Metrics and Statistics

($ in B, unless otherwise noted)	2Q24	% Δ QoQ	% Δ YoY
Legacy Franchises Average Allocated TCE[3]	6	-	(38)%
Corporate / Other Average Allocated TCE[3]	21	7%	(2)%
Allocated Average TCE[3]	27	5%	(14)%
Efficiency Ratio (Δ in bps)	107%	(600)	1,700
Legacy Franchises Revenues (in $MM)	1,727	(6)%	(10)%
Legacy Franchises Expenses (in $MM)	1,558	(4)%	(10)%
Corporate / Other Revenues (in $MM)	253	(55)%	(58)%
Corporate / Other Expenses (in $MM)	556	(49)%	2%
Memo: ($ in MM)			
Net Interest Income	1,553	(8)%	(27)%
Non-Interest Revenue	427	(38)%	8%

Legacy Franchise Exits Contribution

($ in B)

	2022[5]		2023[5]		2Q24[5]	
Status	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses
Closed Exit Markets	$2.9	$2.1	$2.3	$1.5	$0.1	$0.2
Mexico Consumer / SBMM	4.7	3.4	5.7	4.2	1.6	1.1
Wind-Downs / Sale / Other	0.9	2.3	0.7	1.4	0.0	0.4
Legacy Franchises	8.5	7.8	8.7	7.1	1.8	1.6
Divestiture-related Impacts	0.9	0.7	1.3	0.4	0.0	0.1
Legacy Franchises ex-divestitures[5]	7.6	7.1	7.3	6.8	1.7	1.6

Note: Wind-down / Sale / Other includes consumer businesses in Poland, China and Korea, as well as Russia, UK and Legacy Assets. Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Full year 2024 guidance and medium-term[1] targets

	Full Year 2024 Guidance	Underlying Drivers of Medium-Term[1] Targets
Revenue	• Full year revenues: ~$80-81 billion • NIR driven by – Fee growth in Services, driven by client wins and deepening of existing relationships – Rebound in Investment Banking and improvement in Wealth – Lower partner payments in Retail Services • NII ex-Markets down modestly YoY[2]	• 4-5% revenue CAGR as we continue to execute in Services, Markets and USPB • Capitalize on expected rebound in Banking wallet • Refocus our strategy in Wealth to drive growth in investment revenue
Expenses	• Full year expenses: Expect to be in line with full year guidance, ~$53.5-53.8 billion ex. FDIC special assessment and Civil Money Penalties[3][4], albeit likely at the higher end	• <60% efficiency ratio; $51-53 billion, revenue dependent • Reduce expenses through benefits from organizational simplification, market exits and stranded cost • Efficiencies and benefits from investments in transformation and technology
Cost of Credit	• Full year Branded Cards average NCL rate: 3.50-4.00% • Full year Retail Services average NCL rate: 5.75-6.25% (likely at the higher-end) • Expect seasonality to create some variability in the quarterly NCL rate	• CoC driven by growth and mix, as well as macro environment
Capital	• Continue to evaluate share buybacks on a quarterly basis[5] – Plan to repurchase ~$1B of common stock this quarter	• Expect continued capital benefit from exits and simplification as well as the execution of our strategy over time

Committed to 11-12% RoTCE Medium-term Target[6]

Note: All footnotes are presented starting on Slide 33 .

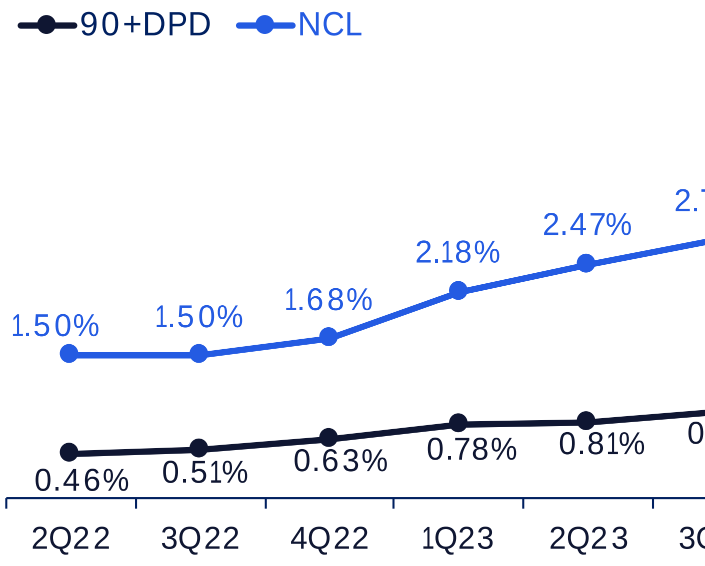
Certain statements in this presentation are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors. These factors include, among others: macroeconomic, geopolitical and other challenges and uncertainties, including those related to economic growth, inflation and interest rates; the execution and efficacy of Citi’s transformation, simplification and other strategic and other initiatives, including those related to its investment, expense and capital-related actions; the potential outcomes of the extensive legal and regulatory proceedings, examinations, investigations, consent orders and related compliance efforts and other inquiries to which Citi is or may be subject; ongoing regulatory and legislative uncertainties and changes, including changes in regulatory capital rules, requirements or interpretations; and the precautionary statements included in this presentation. These factors also consist of those contained in Citigroup's filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2023 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.

Credit Trends for Branded Cards and Retail Services

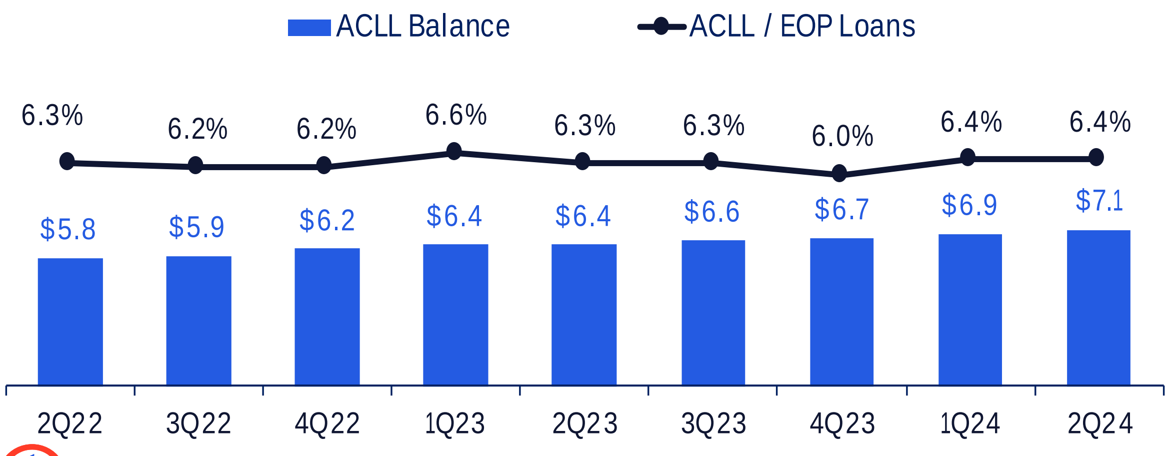
($ in B)

Branded Cards

EOP Loans	2Q23	1Q24	2Q24
	$103.0	$108.0	$111.8

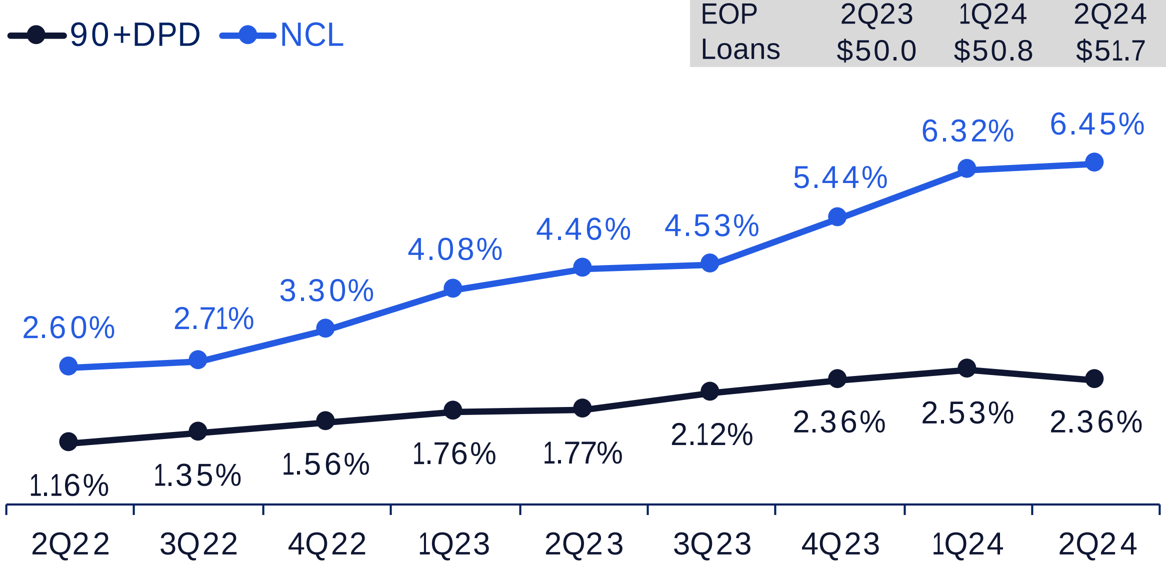


ACLL Balance and ACLL / EOP Loans

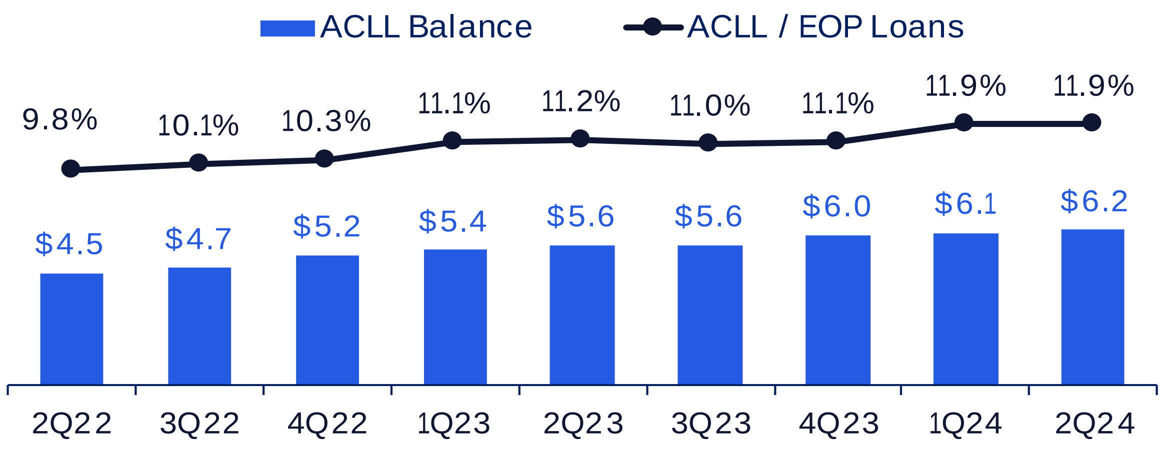


Retail Services

EOP Loans	2Q23	1Q24	2Q24
	$50.0	$50.8	$51.7



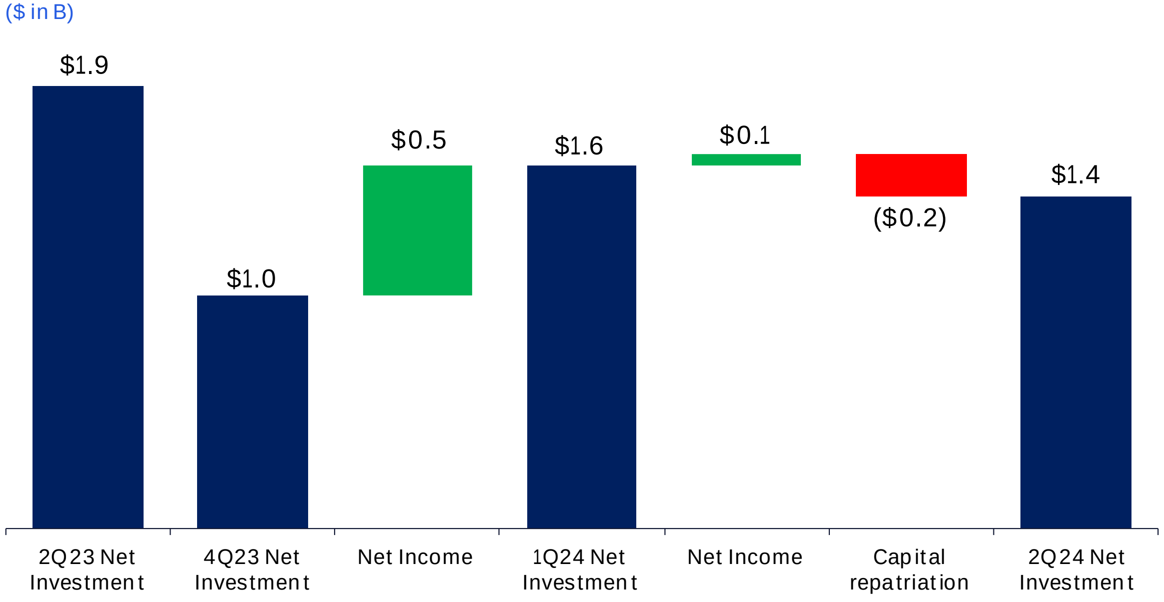
ACLL Balance and ACLL / EOP Loans



Citi's net investment in Argentina

- Citi has operated in Argentina for over 100 years and currently serves approximately 1,300 clients, including 700 multinational clients
- The primary activities we engage in with clients in Argentina are liquidity management, payments and custody within Services
- On April 30, 2024, the Central Bank of Argentina (BCRA) issued regulations that allow local entities, including banks, to subscribe to BCRA USD-denominated bonds, called Bonds for the Reconstruction for a Free Argentina (BOPREAL)
- The bonds, which trade at a discount and come with an upfront transaction tax at the time of the auction, can then be sold in the secondary market, with the discounted proceeds being used to pay dividends in USD to a parent entity outside of Argentina
- During 2Q24, Citibank Argentina returned approximately $0.2 billion of excess capital through dividends to its parent entity, thereby reducing future FX devaluation risk

Net Investment Change in Argentina Since 2Q23



2Q24 Argentina Financial Impacts[1]

- Citi's net investment decreased to $1.4 billion, primarily driven by capital repatriation exceeding income from operations, including NII earned on net investments at a lower current policy rate than in the prior quarter, as the BCRA has continued to cut local benchmark interest rates during 2024 (from 100% as of December 2023 to 40% as of June 2024)
- As of June 30, 2024, ~$0.8 billion of Citi's net investment is denominated in local currency (down from ~$0.9 billion in 1Q24), which as of the end of the quarter was substantially unhedged and is subject to further peso devaluation, with the remainder denominated in USD
- In 2024, while less significant than in 2023, we expect further peso devaluation impacting non-interest revenue with offsets from Other Net Income

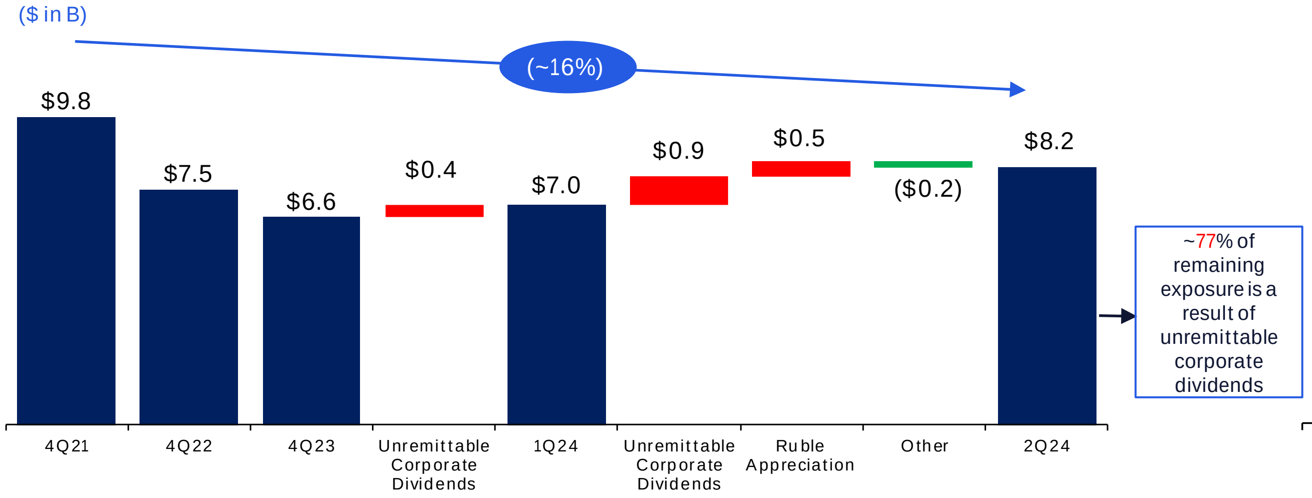
Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Update on Russia exposure and net investment

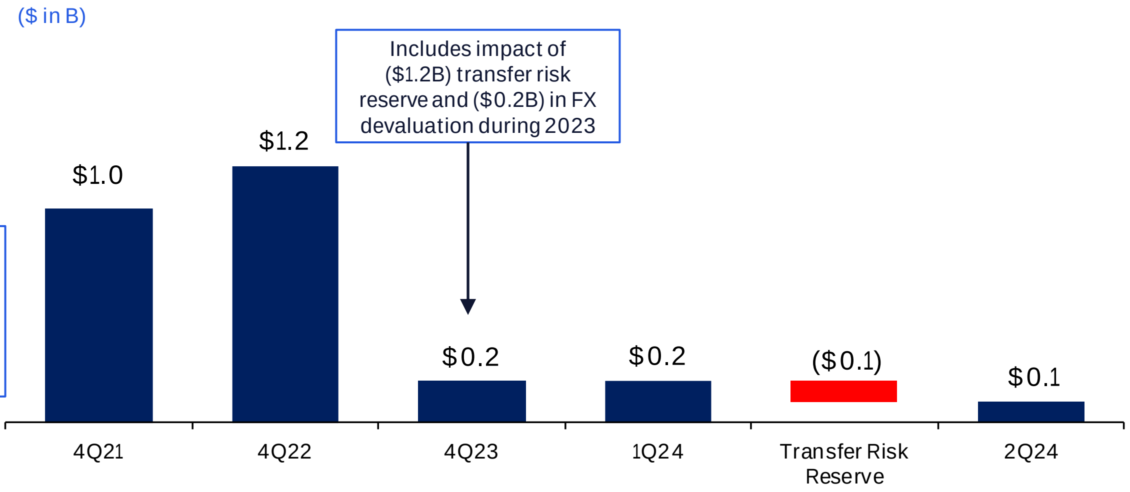
Overview

- Ended nearly all of the institutional banking services offered in Russia as of March 31, 2023
- Remaining services are only those necessary to fulfill our remaining legal and regulatory obligations
- Continue to wind down the consumer and local commercial banking businesses
- Russia exposure increased by approximately \$1.2 billion from the previous quarter due to net increases in Russia unremittable corporate dividends and ruble appreciation
- Of the \$8.2 billion exposure as of June 30, 2024, ~\$6.3 billion or 77% was unremittable corporate dividends
- Net investment in the Russian entity declined by \$0.1 billion during 2Q24 to \$0.1 billion, largely driven by additional transfer risk reserve in the quarter
- Citi has a cumulative translation adjustment (CTA) loss balance of approximately \$1.6 billion[1] related to its Russian subsidiary, which is only recognizable in Citi's earnings upon either the substantial liquidation or a loss of control of the entity (capital neutral)
- Additionally, if a loss of control of the entity were to occur, then Citi would also recognize a loss of \$0.7 billion on intercompany liabilities currently owed by its Russian entity

Trend in Russia Exposure Since 4Q21



Trend in Russia net investment Since 4Q21



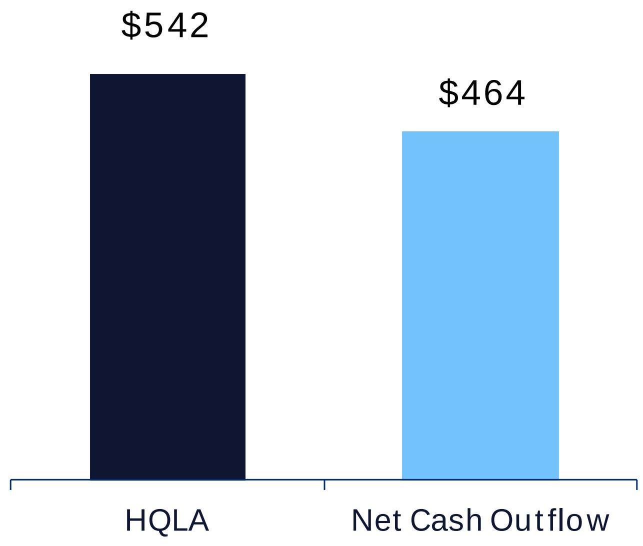
Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

2Q24 Liquidity and investment portfolio metrics

($ in B)

Average LCR and Historical Trajectory (30-Day Stress)

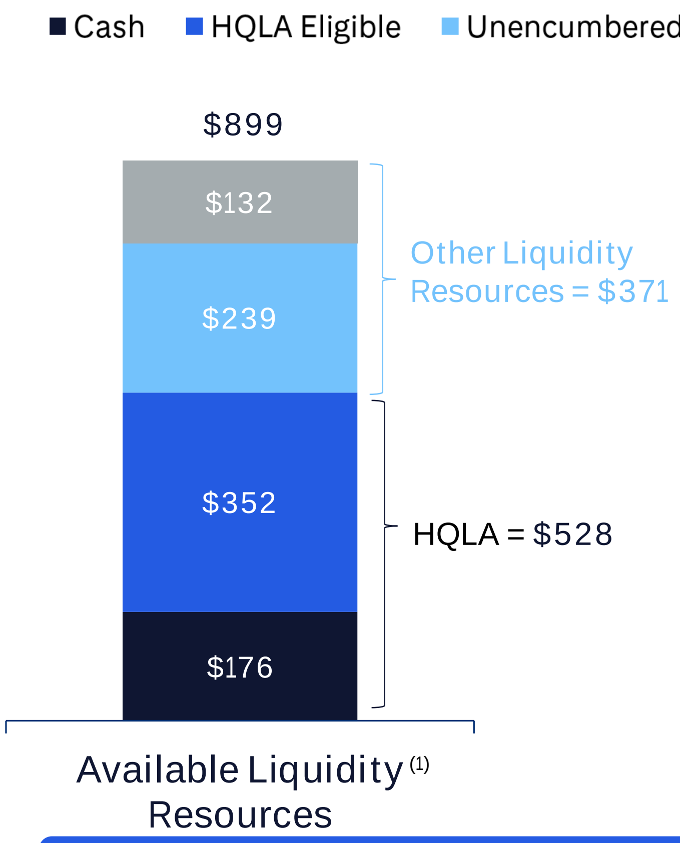
LCR Ratio	2Q23	2Q24
	119%	117%



2Q24 LCR

117%
+$78 cushion

EOP Available Liquidity Resources[1]



Comprised of unencumbered securities and unused borrowing capacity

Comprised of cash, U.S. Treasuries and foreign sovereign securities

EOP HQLA	
Available Cash	$176
US Sovereign	$257
US Agency/ Agency MBS	$30
Foreign Government Debt	$65
Total HQLA	$528

Commentary

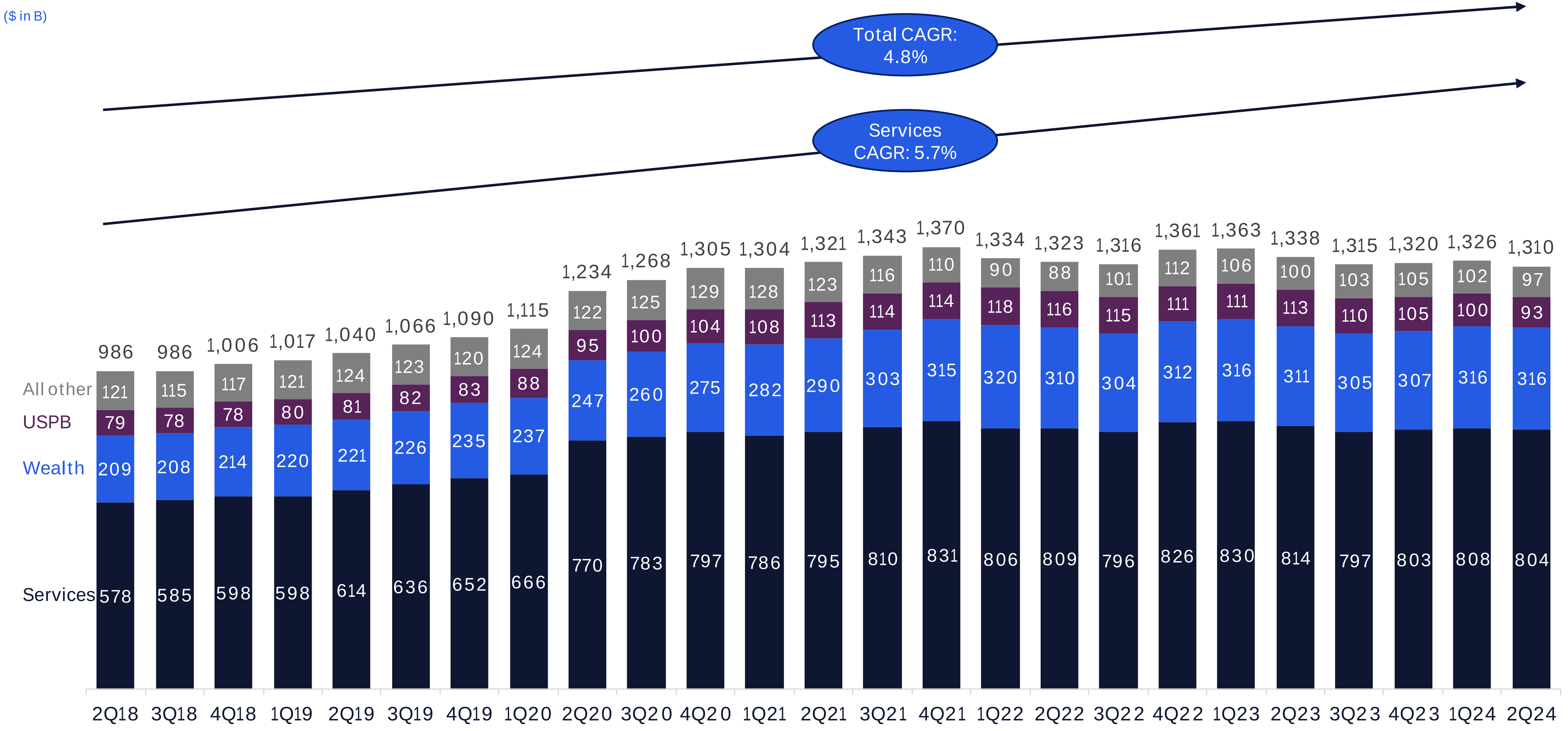
- Available liquidity resources of about $899 billion are comprised of HQLA and other unencumbered securities and unused borrowing capacity
- The average HQLA of $542 billion that we hold exceeds Net Cash Outflow of $464 billion by ~17% or about ~$78 billion
- The level of available liquidity resources means Citi has approximately $435 billion[2] of liquidity above and beyond the stressed outflow assumptions under the LCR requirement

Select Investment Portfolio Metrics

	2Q23	1Q24	2Q24
AFS Securities *(Duration: ~2 Years)*	$237	$255	$249
HTM Securities *(Duration: ~3 Years)*	262	252	251

Note: All footnotes are presented starting on Slide 33.

Historical average deposit growth



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

Tangible common equity reconciliation and Citigroup returns

($ in MM, except per share amounts)

Tangible Common Equity and Tangible Book Value Per Share

	2Q24	1Q24	2Q23
Common Stockholders' Equity	$190,210	$188,985	$188,474
Less:			
Goodwill	19,704	20,042	19,998
Intangible Assets (other than Mortgage Servicing Rights)	3,517	3,636	3,895
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale	-	-	246
Tangible Common Equity (TCE)	$166,989	$165,307	$164,335
Common Shares Outstanding (CSO)	1,907.8	1,907.4	1,925.7
Tangible Book Value Per Share (TCE / CSO)	$87.53	$86.67	$85.34

Return on Tangible Common Equity (RoTCE)

	2Q24	2Q23	YTD'24
Citigroup Net Income	$3,217	$2,915	$6,588
Less:			
Preferred Stock Dividends	242	288	521
Net Income Available to Common Shareholders	2,975	2,627	6,067
Average Common Equity	$189,211	$188,214	$188,606
Less: Average Goodwill and Intangibles	(23,063)	(24,072)	(23,166)
Average TCE	166,148	164,142	165,440
RoTCE	7.2%	6.4%	7.4%

Tangible Common Equity by Segment

($ in B)

Average Tangible Common Equity (TCE)	2Q24	1Q24	2Q23
Services	$24.9	$24.9	$23.0
Markets	54.0	54.0	53.1
Banking	21.8	21.8	21.4
Wealth	13.2	13.2	13.4
USPB	25.2	25.2	21.9
All Other	27.0	25.6	31.3
Total Citigroup Average TCE	$166.1	$164.7	$164.1
Plus:			
Average Goodwill	19.5	19.6	20.0
Average Intangible Assets (other than MSRs)	3.6	3.7	3.9
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale	-	-	0.2
Total Citigroup Average Common Stockholders' Equity	$189.2	$188.0	$188.2

RoTCE by Segment

($ in B)

2Q24	Net Income to Common[1]	Average Allocated TCE[2]	RoTCE[3]
Services	$1.5	$25	23.8%
Markets	1.4	54	10.7%
Banking	0.4	22	7.5%
Wealth	0.2	13	6.4%
USPB	0.1	25	1.9%
All Other (Managed Basis)[1]	(0.6)	27	NM
Reconciling Items[4]	(0.0)	-	NM
Citigroup[1]	3.0	166	7.2%

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

Note: Totals may not sum due to rounding. Tangible common equity (TCE) is defined as common stockholders' equity less goodwill and identifiable intangible assets (other than mortgage servicing rights (MSRs)). Tangible book value per share is defined as TCE divided by common shares outstanding. All footnotes are presented starting on Slide 33.

FX impact

($ in MM)

Total Citigroup

Foreign currency (FX) translation impact[1]	2Q24	1Q24	2Q23	QoQ	YoY
Total Revenues - as Reported	20,139	21,104	19,436	(5)%	4%
Impact of FX translation	-	*(178)*	*(572)*		
Total revenues - Ex-FX	20,139	20,926	18,864	(4)%	7%
Total operating expenses - as reported	13,353	14,195	13,570	(6)%	(2)%
Impact of FX translation	-	*(89)*	*(116)*		
Total operating expenses - Ex-FX	13,353	14,106	13,454	(5)%	(1)%
Total provisions for credit losses & PBC - as reported	2,476	2,365	1,824	5%	36%
Impact of FX translation	-	*0*	*(7)*		
Total provisions for credit losses & PBC - Ex-FX	2,476	2,365	1,817	5%	36%
Total EBT - as reported	4,310	4,544	4,042	(5)%	7%
Impact of FX translation	-	*(89)*	*(449)*		
Total EBT - Ex-FX	4,310	4,455	3,593	(3)%	20%
Total EOP Loans - as reported ($ in B)	688	675	661	2%	4%
Impact of FX translation	-	*(4)*	*(5)*		
Total EOP Loans - Ex-FX ($ in B)	688	671	656	3%	5%
Total EOP Deposits - as reported ($ in B)	1,278	1,307	1,320	(2)%	(3)%
Impact of FX translation	-	*(9)*	*(13)*		
Total EOP Deposits - Ex-FX ($ in B)	1,278	1,298	1,307	(2)%	(2)%
Total Average Loans - as reported ($ in B)	680	679	654	0%	4%
Impact of FX translation	-	*(2)*	*(2)*		
Total Average Loans - Ex-FX ($ in B)	680	677	652	0%	4%
Total Average Deposits - as reported ($ in B)	1,310	1,326	1,338	(1)%	(2)%
Impact of FX translation	-	*(5)*	*(9)*		
Total Average Deposits - Ex-FX ($ in B)	1,310	1,321	1,329	(1)%	(1)%

Legacy Franchises

Foreign currency (FX) translation impact[1]	2Q24	1Q24	2Q23	QoQ	YoY
Mexico Revenues - as reported	1,640	1,571	1,412	4%	16%
Impact of FX translation	-	*(38)*	*11*		
Mexico Revenues - Ex-FX	1,640	1,533	1,423	7%	15%
Mexico Expenses - as reported	1,124	1,193	1,035	(6)%	9%
Impact of FX translation	-	*(32)*	*7*		
Mexico Expenses - Ex-FX	1,124	1,161	1,042	(3)%	8%

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Reconciliation of adjusted results

($ in MM)

Total Citigroup Revenues, Net Interest Income and Expenses

	2Q24	1Q24	4Q23	3Q23	2Q23	2Q24 % Δ QoQ	2Q24 % Δ YoY
Total Citigroup Revenues - As Reported	$20,139	$21,104	$17,440	$20,139	$19,436	(5)%	4%
Less:							
Total Divestiture-Related Impacts on Revenues[1]	33	(12)	(62)	396	(6)		
Total Citigroup Revenues - Excluding Divestiture-Related Impacts	$20,106	$21,116	$17,502	$19,743	$19,442	(5)%	3%
Total Citigroup Net Interest Income (NII) - As Reported	$13,493	$13,507	$13,824	$13,828	$13,900	-	(3)%
Less:							
Markets NII	2,038	1,706	1,987	1,695	1,999	19%	2%
Total Citigroup NII Ex-Markets[2]	$11,455	$11,801	$11,837	$12,133	$11,901	(3)%	(4)%
Total Citigroup Operating Expenses - As Reported	$13,353	$14,195	$15,996	$13,511	$13,570	(6)%	(2)%
Less:							
FDIC Special Assessment Impact on Operating Expenses[3]	34	251	1,706	-	-		
Total Citigroup Operating Expenses, Excluding FDIC Special Assessment	$13,319	$13,944	$14,290	$13,511	$13,570	(4)%	(2)%
Total Divestiture-Related Impacts on Operating Expenses[1]	85	110	106	114	79		
Total Citigroup Operating Expenses, Excluding Divestiture Impacts & FDIC Special Assessment	$13,234	$13,834	$14,184	$13,397	$13,491	(4)%	(2)%

Corporate Lending Revenues

	2Q24	1Q24	2Q23	2Q24 % Δ QoQ	2Q24 % Δ YoY
Banking Corporate Lending Revenues - As Reported	$774	$811	$646	(5)%	20%
Less:					
Gain/(loss) on loan hedges[4]	9	(104)	(66)		
Banking Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	$765	$915	$712	(16)%	7%

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

All Other (Managed Basis[1]) Trend

All Other (Managed Basis) ($ in millions, except as otherwise noted)	2Q24	1Q24	2Q23	QoQ%	YoY%
Legacy Franchises (Managed Basis)	1,727	1,829	1,925	(6)%	(10)%
Corporate / Other	253	557	609	(55)%	(58)%
Total revenues	1,980	2,386	2,534	(17)%	(22)%
Total operating expenses	2,114	2,695	2,269	(22)%	(7)%
Net credit losses	214	249	199	(14)%	8%
Net ACL build / (release)	(4)	(98)	67	96%	NM
Other provisions	33	35	(66)	(6)%	NM
Total cost of credit	243	186	200	31%	22%
EBT	(377)	(495)	65	24%	NM
Net income (loss)	$(402)	$(477)	$78	16%	NM

Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Reconciliation of adjusted results (cont.)

($ in MM)

All Other[1]

	2Q24	1Q24	2Q23	% Δ QoQ	% Δ YoY
All Other Revenues, Managed Basis	$1,980	$2,386	$2,534	*(17)%*	*(22)%*
Add:					
All Other Divestiture-related Impact on Revenue[2]	$33	$(12)	$(6)	NM	NM
All Other Revenues, (U.S. GAAP)	$2,013	$2,374	$2,528	*(15)%*	*(20)%*
All Other Operating Expenses, Managed Basis	$2,114	$2,695	$2,269	(22)%	(7)%
Add:					
All Other Divestiture-related Impact on Operating Expenses[3]	$85	$110	$79	(23)%	8%
All Other Operating Expenses, (U.S. GAAP)	$2,199	$2,805	$2,348	(22)%	(6)%
All Other Cost of Credit, Managed Basis	$243	$186	$200	31%	22%
Add:					
All Other Divestiture-related Net credit losses	(3)	11	(8)		
All Other Divestiture-related Net ACL build / (release)[4]	-	-	(4)		
All Other Divestiture-related Other provisions[5]	-	-	-		
All Other Cost of Credit, (U.S. GAAP)	$240	$197	$188	22%	28%
All Other EBT, Managed Basis	$(377)	$(495)	$65	*24%*	*NM*
Add:					
All Other Divestiture-related Impact on Revenue[2]	33	(12)	(6)		
All Other Divestiture-related Impact on Operating Expenses[3]	(85)	(110)	(79)		
All Other Impact on Cost of Credit	3	(11)	12		
All Other EBT, (U.S. GAAP)	$(426)	$(628)	$(8)	32%	NM
All Other Net Income (Loss), Managed Basis	$(402)	$(477)	$78	16%	NM
Add:					
All Other Divestiture-related Impact on Revenue[2]	33	(12)	(6)		
All Other Divestiture-related Impact on Operating Expenses[3]	(85)	(110)	(79)		
All Other Divestiture-related Impact on Cost of Credit	3	(11)	12		
All Other Divestiture-related Impact on Taxes[3]	17	39	(19)		
All Other Net Income (Loss), (U.S. GAAP)	$(434)	$(571)	$(14)	24%	NM

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Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 33.

Glossary

ACL: Allowance for Credit Losses

ACLL: Allowance for Credit Losses on Loans

AFS: Available for Sale

AI: Artificial Intelligence

AOCI: Accumulated Other Comprehensive Income

ATM: Automated Teller Machine

AUA: Assets Under Administration

AUC: Assets Under Custody

B: Billions

BCRA: Central Bank of Argentina

BHC: Bank Holding Company

BOPREAL: Bonds for the Reconstruction for a Free Argentina

bps: Basis Points

CAGR: Compound Annual Growth Rate

CBNA: Citibank N.A.

CCAR: Comprehensive Capital Analysis and Review

CCB: Citi Commercial Bank

CECL: Current Expected Credit Losses

CET1: Common Equity Tier 1

CoC: Cost of Credit

CSO: Common Shares Outstanding

CTA: Cumulative Translation Adjustment

DCM: Debt Capital Markets

DFAST: Dodd-Frank Act Stress Test

DIA: Deposit Insurance Agency

DPD: Days Past Due

DTA: Deferred Tax Assets

EBT: Earnings before Tax

ECM: Equity Capital Markets

EOP: End of Period

EPS: Earnings per Share

FDIC: Federal Deposit Insurance Corporation

FI: Fixed Income

FICO: Fair Isaacson Company

FRB: Federal Reserve Board

FX: Foreign Exchange

GAAP: Generally Accepted Accounting Principles

GSIB: Global Systemically Important Banks

HQLA: High Quality Liquid Assets

HTM: Held to Maturity

IB: Investment Banking

IG: Investment Grade

IHC: Intermediate Holding Company

LCR: Liquidity Coverage Ratio

LTD: Long-term Debt

M&A: Mergers & Acquisitions

MBS: Mortgage-Backed Security

MLE: Material Legal Entity

MM: Millions

MNC: Multi-National Corporation

MSR: Mortgage Servicing Right

MTM: Mark-to-Market

NAL: Non-Accrual Loans

NCC: National Clearing Counterparty

NCL: Net Credit Losses

NII: Net Interest Income

NIM: Net Interest Margin

NIR: Non-Interest Revenue

NM: Not Meaningful

NNA: Net New Assets

OCC: Office of the Comptroller of the Currency

PBC: Provision for Benefits and Claims

QoQ: Quarter-Over-Quarter

RWA: Risk-Weighted Assets

SBMM: Small Business and Middle Market

RoE: Return on Average Common Equity

RoTCE: Return on Average Tangible Common Equity

SEC: U.S. Securities & Exchange Commission

T: Trillions

TCE: Tangible Common Equity

TTS: Treasury and Trade Solutions

USD: U.S. Dollar

USPB: U.S. Personal Banking

VaR: Value at Risk

YoY: Year-Over-Year

YTD: Year-to-date

Footnotes

Slide 2

1) Represents consumer banking businesses across 14 markets in Asia, Europe, the Middle East and Mexico as part of its strategic refresh.

Slide 3

1) Service material legal entities (MLEs) are excluded from this illustration.
2) The U.S.-based operations of Citibank, N.A. are referenced as 'Citibank, N.A. Home Office' in Citigroup's 2023 Resolution Plan.
3) Represents MLEs as defined by the 165(d) Rule under the Dodd-Frank Act, which specifies that an MLE is an entity, including a subsidiary or foreign office, that is significant to the activities of a core business line or critical operation. MLEs reported under the Dodd-Frank Act may differ from the significant legal entity subsidiaries as reported in Citigroup's SEC filings.

Slide 4

1) Global Trade Review as of May 1, 2024.
2) Wallet share based on Dealogic data as of June 28, 2024; wallet share for Debt Capital Markets includes Leveraged Finance and Securitization.

Slide 5

1) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 27.
2) 2Q24 is preliminary. Citigroup's binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q24 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 12, 2024.
3) Tangible Book Value per Share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 27.
4) Coalition Greenwich 1Q24 Global Competitor Benchmarking Analytics. Results are based upon Citi's internal product taxonomy, Citi's internal revenues, and Large Corporate & FI Client Segment. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools for Large Corporate & FI Client Segment.
5) Cross Border Transaction Value is defined as the total value of cross-border FX Payments processed through Citi's proprietary Worldlink and Cross Border Funds Transfer platforms, including payments from Consumer, Corporate, Financial Institution and Public Sector clients.
6) Coalition Greenwich FY23 & 1Q24 Global Competitor Benchmarking Analytics. Results are based on Citi's internal product taxonomy and internal revenues. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools.
7) Prime balances are defined as client's billable balances where Citi provides cash or synthetic prime brokerage services.
8) Wallet share based on Dealogic data as of June 28, 2024; wallet share for Debt Capital Markets includes Leveraged Finance and Securitization.
9) Client Investment Assets includes Assets Under Management, trust and custody assets. 2Q24 is preliminary.
10) Client Balances includes EOP Deposits, Loans, and Client Investment Assets.

Footnotes (cont.)

Slide 6

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL build of approximately $68 million related to loans and unfunded lending commitments as well as other provisions of approximately $125 million relating to held-to-maturity (HTM) debt securities and other assets and policyholder benefits and claims.
2) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For a reconciliation to reported results, please refer to Slide 27.
3) 2Q24 is preliminary. Citigroup's binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q24 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 12, 2024.
4) Results of revenue excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 29.
5) On July 10, 2024, the FRB entered into a Civil Money Penalty Consent Order with Citigroup in the amount of approximately $60.6 million, and the OCC entered into a Civil Money Penalty Consent Order with Citibank, N.A. in the amount of $75.0 million. For additional information, please see Citigroup's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 10, 2024.
6) Results of expenses excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 29. Included in Citi's reported expenses was an immaterial incremental FDIC special assessment of approximately $34 million.

Slide 7

1) Results of expenses excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 29.
2) 2Q24 includes an incremental $34 million pre-tax charge to operating expenses related to the FDIC special assessment. This is in addition to the $1,706 million pre-tax charge to operating expenses for the FDIC special assessment in the fourth quarter of 2023 and $251 million pre-tax charge to operating expenses for the FDIC special assessment in the first quarter of 2024. Results excluding FDIC special assessment-related items are non-GAAP financial measures. For reconciliation of these results, please refer Slide 29.
3) On July 10, 2024, the FRB entered into a Civil Money Penalty Consent Order with Citigroup in the amount of approximately $60.6 million, and the OCC entered into a Civil Money Penalty Consent Order with Citibank, N.A. in the amount of $75.0 million. For additional information, please see Citigroup's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 10, 2024.
4) Full year 2024 expense estimates excludes the incremental FDIC special assessment and Civil Money Penalties related impacts are forward-looking non-GAAP financial measures. 1H24 expenses of $27.5 billion included an incremental $285 million pre-tax charge related to the FDIC special assessment and $136 million civil money penalties imposed by the FRB and OCC. 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 to future results.

Slide 8

1) Critical applications are those supporting Citi's critical business services, the disruption of which could result in imminent intolerable harm to clients, financial markets or Citi.

Footnotes (cont.)

Slide 9

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

Slide 10

1) FICO scores are updated as they become available. Citi adjusted its disclosures for U.S. credit card FICO score distribution in 1Q24 to align with industry reporting practices using a threshold of 660 versus the 680 threshold used previously.
2) Excludes loans that are carried at fair value of $5.8 billion, $8.9 billion and $8.5 billion at June 30, 2023, March 31, 2024, and June 30, 2024, respectively.

Slide 11

1) 2Q24 is preliminary. Citigroup's binding CET1 Capital ratios were derived under the U.S. Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q24 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 12, 2024. Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.
2) 2Q24 is preliminary. For the composition of Citigroup's Supplementary Leverage ratio, please see Appendix E of the 2Q24 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 12 2024.
3) Available Liquidity Resources is defined as end-of-period HQLA; additional unencumbered securities, including excess liquidity held at bank entities that is non-transferable to other entities within Citigroup; and available assets not already accounted for within Citi's HQLA to support Federal Home Loan Bank and Federal Reserve Bank discount window.
4) Tangible Book Value per Share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, please refer to Slide 27.
5) Investments, net, include available-for-sale debt securities, held-to-maturity debt securities, net of allowance, and equity securities.
6) Trading-related assets include securities borrowed or purchased under agreements to resell net of allowance and trading account assets and brokerage receivables net of allowance.
7) Loans, net, include ACLL. EOP gross loans, which does not include ACLL, for 2Q24, 1Q24, and 2Q23 are $688 billion, $675 billion, and $661 billion, respectively.
8) Other Assets include goodwill, intangible assets, deferred tax assets, allowance for credit losses on loans and all other assets net of allowance.
9) Trading-related liabilities include securities loaned or sold under agreements to repurchase and trading account liabilities and brokerage payables.
10) Other Liabilities include short-term borrowings and other liabilities.

Slide 12

1) 2Q24 is preliminary. Citigroup's binding CET1 Capital ratios were derived under the Basel III Standardized Approach. For the composition of Citigroup's CET1 Capital, please see Appendix D of the 2Q24 earnings press release included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on July 12, 2024.
2) DTA represents deferred tax excludable from Basel III CET1 Capital, which includes net DTAs arising from net operating loss, foreign tax credit and general business credit tax carry-forwards and DTA arising from timing difference (future deductions) that are deducted from CET1 capital exceeding the 10% limitation. RWA and Other include changes in goodwill and intangible assets and changes in Other Comprehensive Income. Citi's regulatory capital ratios and components reflect certain deferrals based on the modified regulatory capital transition provision related to the Current Expected Credit Losses (CECL) standard. For additional information, see "Capital Resources - Regulatory Capital Treatment-Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2023 Annual Report on Form 10-K.

Footnotes (cont.)

Slide 13

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(98) million related to loans and unfunded lending commitments as well as other provisions of approximately $71 million relating to held-to-maturity (HTM) debt securities and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of the calculation, please refer to Slide 27.
4) Cross Border Transaction Value is defined as the total value of cross-border FX Payments processed through Citi's proprietary Worldlink and Cross Border Funds Transfer platforms, including payments from Consumer, Corporate, Financial Institution and Public Sector clients.
5) U.S. Dollar Clearing Volume is defined as the number of USD Clearing Payment instructions processed by Citi on behalf of U.S. and foreign-domiciled entities (primarily Financial Institutions). Amounts in the table are stated in millions of payment instructions processed.
6) Commercial Card Spend Volume is defined as total global spend volumes using Citi issued commercial cards net of refunds and returns.
7) Reflects prior-period revisions for certain AUC North America accounts.

Slide 14

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(109) million related to loans and unfunded lending commitments as well as other provisions of approximately $32 million relating to held-to-maturity (HTM) debt securities and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of the calculation, please refer to Slide 27.
4) VaR estimates, at a 99% confidence level, the potential decline in the value of a position or a portfolio under normal market conditions assuming a one-day holding period. VaR statistics, which are based on historical data, can be materially different across firms due to differences in portfolio composition, VaR methodologies and model parameters.

Footnotes (cont.)

Slide 15

1) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the second quarter 2024, gain / (loss) on loan hedges included $9 million related to Corporate Lending, compared to $(66) million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures. For additional information on this measure, please refer to Slide 29.
2) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(60) million related to loans and unfunded lending commitments as well as other provisions of approximately $(12) million relating to other assets.
3) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
4) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of the calculation, please refer to Slide 27.

Slide 16

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(43) million related to loans and unfunded lending commitments as well as other provisions of approximately $(1) million relating to benefits and claims, and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of the calculation, please refer to Slide 27.
4) The period-over-period variances reflect the impact of the net deposit balance transfers from USPB to Wealth of approximately $13 billion over the quarter, and approximately $27 billion over the last 12 months. These amounts represent the balances at the time relationships are transferred and include estimated amounts for the net transfers in June 2024.
5) Client Investment Assets includes Assets Under Management, trust and custody assets. 2Q24 is preliminary.
6) Client Balances includes EOP Deposits, Loans, and Client Investment Assets.
7) Estimated Net New Assets represent estimated asset inflows, including dividends, interest and distributions, less asset outflows. Excluded from the calculation are the impact of fees and commissions, market movement, internal transfers within Citi specific to systematic upgrades/downgrades with USPB, and any impact from strategic decisions by Citi to exit certain markets or services. Also excluded from the calculation are potential Net New Asset amounts, expected to be immaterial, associated with markets in which the data was not available for current period reporting.

Footnotes (cont.)

Slide 17

1) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL build of approximately $382 million related to loans and unfunded lending commitments as well as other provisions of approximately $2 million relating to benefits and claims, and other assets.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of the calculation, please refer to Slide 27.
4) The period-over-period variances reflect the impact of the net deposit balance transfers from USPB to Wealth of approximately $13 billion over the quarter, and approximately $27 billion over the last 12 months. These amounts represent the balances at the time relationships are transferred and include estimated amounts for the net transfers in June 2024.
5) Active Mobile Users represents customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through May 2024. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
6) Active Digital Users represents customers of all online and/or mobile services within the last 90 days through May 2024. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
7) Average Installment Loans is the total of U.S. Personal Loans, Merchant Installment Lending, and Flex (Loan/Pay/Point-of-Sale) products.
8) Digital Deposits includes U.S. Citigold deposits reported under Wealth.

Footnotes (cont.)

Slide 18

1) All Other (managed basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking and small business and middle market banking within Legacy Franchises. For additional information and a reconciliation of All Other-Legacy Franchises on a managed basis, please refer to Slides 30 and 31.
2) Allowance for Credit Losses (ACL) Build / (Release) and Other provisions includes a net ACL release of approximately $(4) million related to loans and unfunded lending commitments as well as other provisions of approximately $33 million relating to held-to-maturity (HTM) debt securities and other assets.
3) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure. For additional information on this measure and a reconciliation of the summation of the segment 's and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity, please refer to Slide 27.
4) On July 10, 2024, the FRB entered into a Civil Money Penalty Consent Order with Citigroup in the amount of approximately $60.6 million, and the OCC entered into a Civil Money Penalty Consent Order with Citibank, N.A. in the amount of $75.0 million. For additional information, please see Citigroup's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 10, 2024.
5) Legacy Franchises revenues and expenses ex-divestitures are non-GAAP measures. 2Q24 includes approximately $85 million in operating expenses (approximately $58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. Divestiture-related impacts in 2023 includes: (i) an approximate $1.059 billion gain on sale recorded in revenue (approximately $727 million after-tax) related to the India consumer banking business sale; (ii) an approximate $403 million gain on sale recorded in revenue (approximately $284 million after-tax) related to the Taiwan consumer banking business sale; and (iii) approximately $372 million (approximately $263 million after-tax) in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets. Divestiture-related impacts in 2022 includes: (i) an approximate $535 million (approximately $489 million after-tax) goodwill write-down due to resegmentation and the timing of Asia consumer banking business divestitures; (ii) an approximate $616 million gain on sale recorded in revenue (approximately $290 million after-tax) related to the Philippines consumer banking business sale; and (iii) an approximate $209 million gain on sale recorded in revenue (approximately $115 million after-tax) related to the Thailand consumer banking business sale.

Footnotes (cont.)

Slide 19

1) Defined as 2026.
2) Full year 2024 NII ex-Markets is a forward-looking non-GAAP financial measure. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant to future results.
3) Full year 2024 expense estimates excludes the incremental FDIC special assessment and Civil Money Penalties related impacts are forward-looking non-GAAP financial measures. 1H24 expenses of $27.5 billion included an incremental $285 million pre-tax charge related to the FDIC special assessment and $136 million civil money penalties imposed by the FRB and OCC. 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 to future results.
4) On July 10, 2024, the FRB entered into a Civil Money Penalty Consent Order with Citigroup in the amount of approximately $60.6 million, and the OCC entered into a Civil Money Penalty Consent Order with Citibank, N.A. in the amount of $75.0 million. For additional information, please see Citigroup's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 10, 2024.
5) Subject to Citigroup Board of Directors' approval.
6) RoTCE over the medium-term is a forward-looking non-GAAP financial measure. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

Slide 23

1) Financial impacts from Argentina are included in results for Services, Markets and Banking.

Slide 24

1) The loss is already reflected in AOCI in Equity and therefore will not have an impact on capital.

Slide 25

1) Available Liquidity Resources is defined as end-of-period HQLA; additional unencumbered securities, including excess liquidity held at bank entities that is non-transferable to other entities within Citigroup; and available assets not already accounted for within Citi's HQLA to support Federal Home Loan Bank and Federal Reserve Bank discount window.
2) Calculated as Total Available Liquidity Resources of $899 billion minus $464 billion of Net Cash Outflow as June 30, 2024.

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Footnotes (cont.)

Slide 27

1) Net income to common for All Other (Managed Basis) is reduced by preferred dividends of $242 million in 2Q24.
2) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks (GSIB) surcharge, a simulation of TCE in severe stress environments, as well as a leverage component. The allocation methodology, including underlying assumptions and judgments used to allocate TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure.
3) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.
4) Results of Net Income excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 31.

Slide 28

1) Reflects the impact of foreign currency (FX) translation into U.S. dollars applying the second quarter 2024 average exchange rates for all periods presented, with the exception of EOP loans and deposits which was calculated based on exchange rates as of June 30, 2024. Citi's results excluding the impact of FX translation are non-GAAP financial measures.

Slide 29

1) Divestiture-related impacts in 2024:

- 1Q24 includes approximately $110 million in operating expenses (approximately $77 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets.
- 2Q24 includes approximately $85 million in operating expenses (approximately $58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets.

Divestiture-related impacts during the last three quarters of 2023:

- 2Q23 includes approximately $79 million in expenses (approximately $57 million after-tax), primarily related to separation costs in Mexico and severance costs in Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2023.
- 3Q23 includes an approximate $403 million gain on sale recorded in revenue (approximately $284 million after various taxes) related to Citi's sale of the Taiwan consumer banking business. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023.
- 4Q23 includes approximately $106 million in expenses (approximately $75 million after-tax), primarily related to separation costs in Mexico and severance costs in Asia exit markets. For additional information, see Citi's Annual Report on Form 10-K for the year ended December 31, 2023.

2) NII excluding Markets is a non-GAAP financial measure.
3) Fourth quarter 2023 expenses include an FDIC special assessment of approximately $1,706 million. First quarter 2024 expenses include an incremental FDIC special assessment of approximately $251 million. Second quarter 2024 expenses include an incremental FDIC special assessment of approximately $34 million.
4) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the second quarter 2024, gain / (loss) on loan hedges included $9 million related to Corporate Lending, compared to $(66) million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures.

Footnotes (cont.)

Slide 30

1) All Other (managed basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking and small business and middle market banking within Legacy Franchises. For additional information and a reconciliation of All Other Legacy Franchises on a managed basis, please refer to Slide 31.

Slide 31

1) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other—Legacy Franchises on a managed basis.
2) Results of revenues excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 29.
3) Results of expenses excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation of these results, please refer to Slide 29.
4) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
5) Includes provisions for policyholder benefits and claims and other assets.