



January 14, 2026

Earnings Results Presentation

Fourth Quarter and Full Year 2025

Agenda

4Q25 and FY 2025 Financial Results	3
Financial Outlook	19
Appendix	24

Our strategy and path forward remain 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 of the United States

Delivering on our Investor Day priorities

Largely Complete

Simplification

Focus on five core interconnected businesses
Exit 14 international consumer markets⁽¹⁾
Simplify the organization and management structure

Culture and Talent

Build a winning culture
Invest in talent
Deliver One Citi

Main Priorities for 2026

Transformation

Over 80% of Transformation programs at or nearly at Citi's target-state
#1 priority
Relentless execution
Regulatory remediation
Modernize infrastructure
Data enhancements

Enhance Firm and Business Performance

Maximize unique global network
Scale Wealth
Target share gains in Services, Banking, Markets and U.S. Personal Banking
Grow Commercial Banking client segment



Delivering strong performance in 2025

4Q25		FY25			
	Reported		Reported		
Revenues	\$19.9 billion	\$21.0 billion	Revenues	\$85.2 billion	\$86.4 billion
Net Income	\$2.5 billion	\$3.6 billion	Net Income	\$14.3 billion	\$16.1 billion
EPS	\$1.19	\$1.81	EPS	\$6.99	\$7.97
ROE	4.5%	6.8%	ROE	6.8%	7.7%
RoTCE^(a)	5.1%	7.7%	RoTCE^(a)	7.7%	8.8%

Full Year 2025 Firmwide Key Highlights

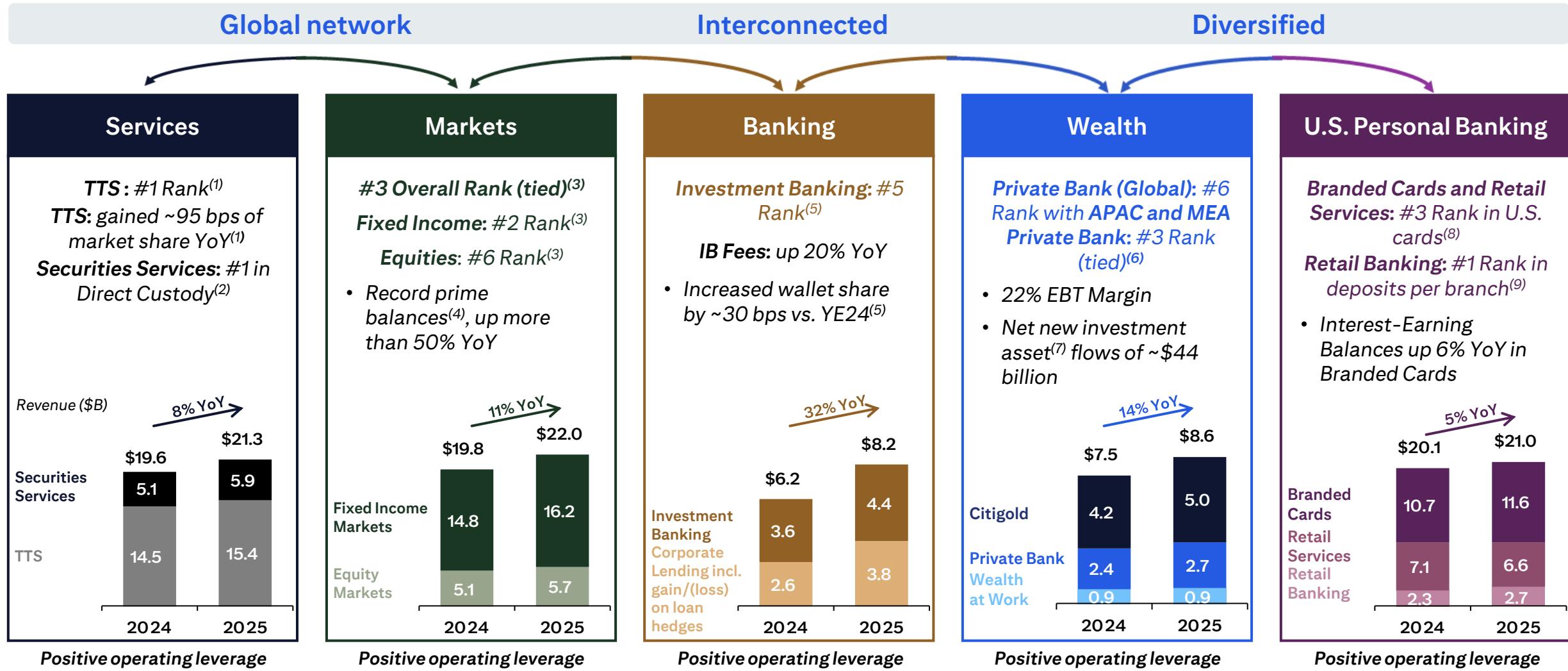
- **Reported revenues of \$85.2 billion, up 6% YoY**
 - Revenues ex-notable items^(e) of \$86.4 billion, up 7% YoY
- **Reported expenses of \$55.1 billion, up 3% YoY**
 - Expenses ex-notable items^(e) of \$54.4 billion, up 2% YoY
- **Delivered positive operating leverage with 170 bps improvement in efficiency ratio YoY**
 - On an adjusted revenue and expense basis^(e), efficiency ratio of 63.0%
- **RoTCE of 7.7%, up 70 bps YoY**
 - 8.8% ex-notable items^(e), up 180 bps YoY
- **Reported net income of \$14.3 billion, up 13% YoY**
 - Net income ex-notable items^(e) of \$16.1 billion, up 27% YoY
- **EPS of \$6.99, EPS ex-notable items^(e) of \$7.97**
- **CET1 Capital Ratio^(b) of 13.2%, ~160 bps above regulatory capital requirement during the quarter**
- **Returned over \$17.5 billion to common shareholders**
 - \$13.25 billion of share repurchases
 - Increased common dividend to \$0.60

4Q Notable Item	4Q25 Revenue	4Q25 Net Income	4Q25 EPS	4Q25 ROE	4Q25 RoTCE ^(a)	2025 ROE	2025 RoTCE ^(a)
Russia Held For Sale Accounting Treatment	~\$(1.2) billion	~\$(1.1) billion	\$(0.62)	~(230) bps	~(260) bps	~(60) bps ⁽¹⁾	~(70) bps ⁽¹⁾



Note: "Notable items" include (i) the 3Q25 impact of the goodwill impairment in operating expenses related to Citi's agreement to sell a 25% equity stake in Banamex and (ii) the loss on sale in 4Q25 related to the "held for sale" accounting treatment of Citi's plan to sell AO Citibank. All footnotes are presented starting on Slide 34.

Five interconnected businesses driving strong 2025 performance



Record revenues in all five businesses⁽¹⁰⁾

Making continued progress on Citi's top two priorities

FY25 Business Achievements

- ✓ **Services** extended Citi's competitive lead with innovative and always-on cross-border solutions, such as Token Services' integration with 24/7 USD clearing, and introduced new capabilities to serve as a foundation for future revenue streams such as near real-time asset servicing
- ✓ **Markets** enhanced our electronic trading capabilities across FX, Equities and Rates including using machine learning technology, leading to lower latency, state of the art pricing and better performance. We pivoted our Spread Products business definitively towards financing to take advantage of high return opportunities in asset-based lending
- ✓ **Banking** continued IB wallet share gains led by M&A and Leveraged Finance, grew cross-product revenues across corporate and commercial clients; enhanced the leadership in M&A, North America and Asia, and continued to fill key coverage and product gaps
- ✓ **Wealth** enhanced its leadership through key hires and promotions, invested in specialized lending capabilities, and signed strategic partnerships to bring best-in-class solutions to complement Wealth's advisory expertise, such as with the BlackRock partnership
- ✓ **USPB** expanded its Cards portfolio into a truly full-spectrum portfolio with the Strata family, AA Globe, and refreshed Costco Anywhere programs – and delivered 13 million new acquisitions in 2025, while also maintaining strong momentum in enabling deposit origination and referrals to the Wealth franchise

FY25 Transformation and Technology

- **Over 80% of our Transformation programs are at or nearly at Citi's target-state.** Key accomplishments include:
 - Levels of automated and preventative controls are **now in line with peers**; automated controls are in place to help prevent large erroneous payments– assessing daily average of **3.5 million** payments in over **90** countries
 - Completed **migration of committed corporate loans** to our strategic loans processing platform for North America
- Continued progress in Data, enabled by tech solutions leveraging AI, further supporting **the accuracy of critical regulatory reports**
 - Completed onboarding of wholesale and retail contractual data to two strategic data platforms with built-in controls for accuracy, completeness and timeliness
- The OCC **terminated its July 2024 amendment** to Citibank's 2020 Consent Order
- We continue to make progress in advancing our technology priorities, including seeing tangible benefits from **AI deployment**:
 - Continued to **optimize, modernize and simplify** the bank by retiring or replacing 548 applications during 2025 (representing 9% of the estate)
 - **Over 180K** colleagues in **84** countries are actively using our AI tools, with total adoption at **70%+**
 - AI-powered tools have facilitated **1.5 million automated code reviews**, generating **100K** hours of capacity weekly
 - Employees used new AI-enabled tools to run over **600K requests** to improve the consistency and efficiency of Citi's control self-assessment process
 - Increased customer self-service rates in USPB through the use of AI customer assist capabilities (**2.6 million Agent Assist interactions** per month)

Financial results overview

Financial Results					
(\$ in MM, except EPS)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Net Interest Income	15,665	5%	14%	59,792	11%
Non-Interest Revenue	4,206	(41)%	(27)%	25,433	(4)%
Total Revenues	19,871	(10)%	2%	85,225	6%
Expenses	13,840	(3)%	6%	55,132	3%
NCLs	2,190	(1)%	(2)%	9,097	1%
ACL Build and Other ⁽¹⁾	30	(87)%	(91)%	1,168	5%
Provision for Credit Losses	2,220	(9)%	(14)%	10,265	2%
EBT	3,811	(29)%	-	19,828	16%
Income Taxes	1,288	(17)%	41%	5,373	28%
Net Income	2,471	(34)%	(13)%	14,306	13%
Net Income to Common ⁽²⁾	2,169	(37)%	(16)%	13,097	14%
Diluted EPS	\$1.19	(36)%	(11)%	\$6.99	18%
Efficiency Ratio (Δ in bps)	70%	490	250	65%	(170)
ROE	4.5%			6.8%	
RoTCE ^(a) (Δ in bps)	5.1%	(290)	(100)	7.7%	70
CET1 Capital Ratio ^(b)	13.2%			13.2%	
Memo:					
NII ex-Markets ^(c)	12,822	1%	8%	49,783	6%
NIR ex-Markets ^(d)	2,507	(35)%	(17)%	13,472	(2)%



Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

4Q25 Financial Overview Highlights

- Revenues** - Up 2% YoY, driven by growth in Banking, Services, USPB and Wealth, primarily offset by a decline in All Other. Excluding the notable item^(e), revenues increased 8%⁽³⁾
 - NII up 14% YoY, driven by growth in each of our businesses and Legacy Franchises, partially offset by a decline in Corporate/Other
 - NII ex-Markets^(c) up 8%, driven by increases in Services, USPB, Legacy Franchises, Wealth and Banking, partially offset by a decline in Corporate/Other
 - NIR down (27)% YoY, driven by declines in Legacy Franchises, Markets, USPB and Wealth, partially offset by increases in Banking and Services
 - NIR ex-Markets^(d) down (17)% YoY, driven by declines in Legacy Franchises, USPB, Wealth and Corporate/Other, largely offset by increases in Banking and Services. Excluding the Russia notable item^(e), NIR ex-Markets increased 23%
- Expenses** - Up 6%, driven by increases in compensation and benefits, tax charges, legal expenses and technology and communication, partially offset by productivity savings and lower deposit insurance expenses
- Provision for Credit Losses** - \$2.2 billion, primarily consisting of net credit losses in U.S. cards
- RoTCE^(a)** of 5.1%, 7.7% ex-notable item^(e)
 - FY RoTCE^(a) of 7.7%, 8.8% ex-notable items^(e)

4Q Notable Item	4Q25 Revenue	4Q25 Net Income	4Q25 EPS	4Q25 ROE	4Q25 RoTCE ^(a)	2025 ROE	2025 RoTCE ^(a)
Russia HFS Accounting Treatment	~\$(1.2)B	~\$(1.1)B	\$(0.62)	~(230)bps	~(260)bps	~(60)bps	~(70)bps
Detailed NIR Impact	Services	Markets	Banking	Legacy Franchises	Corporate/Other	Citi	
	\$356MM	\$19MM	\$40MM	\$(1,556)MM	\$(32)MM		\$(1,173)MM

Full year revenue trend from 2021 to 2025

(\$ in B)

Revenue ex-
Divestitures and
Russia HFS
accounting
treatment^(1,2)

\$72.2

\$74.1

\$76.7

\$80.7

\$86.6

'21-'25 CAGR⁽³⁾

5%
4%

Services
Up 8% YoY

2025 Highlights

- Robust growth in deposit and loan balances and underlying fee drivers, with total fee revenue up 6% YoY
- Securities Services benefitted from market appreciation and onboarding of AUC/AUA

Reported Revenue

\$71.6

\$75.0

\$78.1

\$80.7

21.3

14%

Services

12.5

15.6

18.1

19.6

22.0

4%

Markets
Up 11% YoY

Markets

19.1

19.9

18.6

19.8

8.2

1%

Banking
Up 32% YoY

Banking

8.0

5.5

4.7

6.2

7.5

8.6

4%

Wealth

7.4

7.3

7.0

7.5

8.6

8%

Wealth
Up 14% YoY

USPB

15.6

16.6

18.9

20.1

21.0

(11)%

U.S. Personal
Banking
Up 5% YoY

Legacy Franchises
(Managed Basis)^(f)

8.7

7.6

7.3

6.8

0.7

0.0

5.5

(1.1)

(0.2)

NM

NM

- Loan and spend volume growth in Branded Cards and momentum in the Retail Bank

Corporate/Other
Reconciling items⁽²⁾

0.8
(0.7)

1.5
0.9

2.1
1.3

0.7

0.0

2021

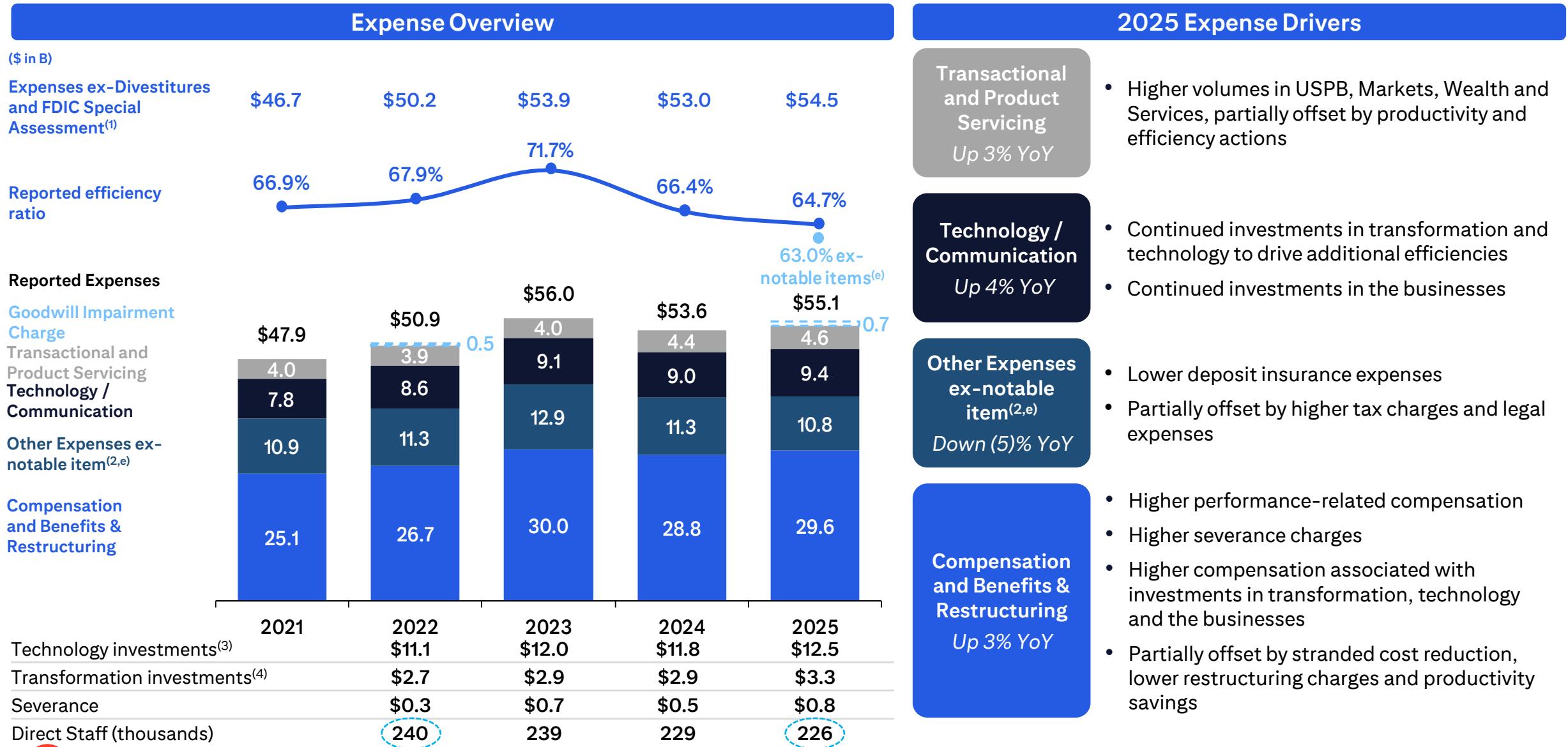
2022

2023

2024

2025

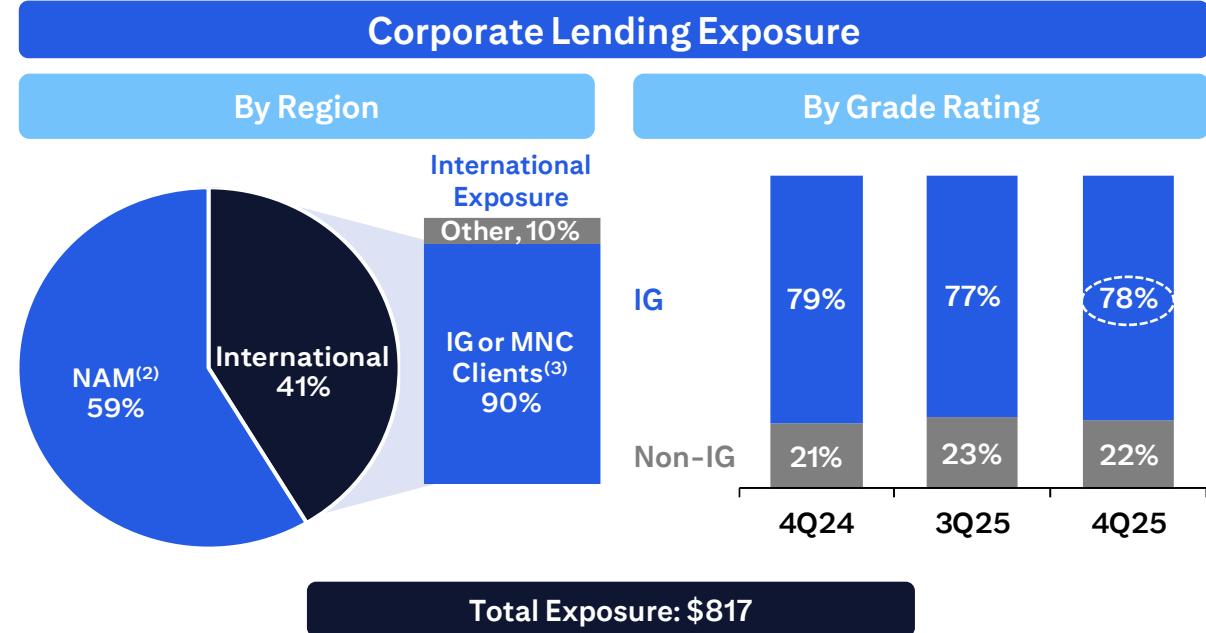
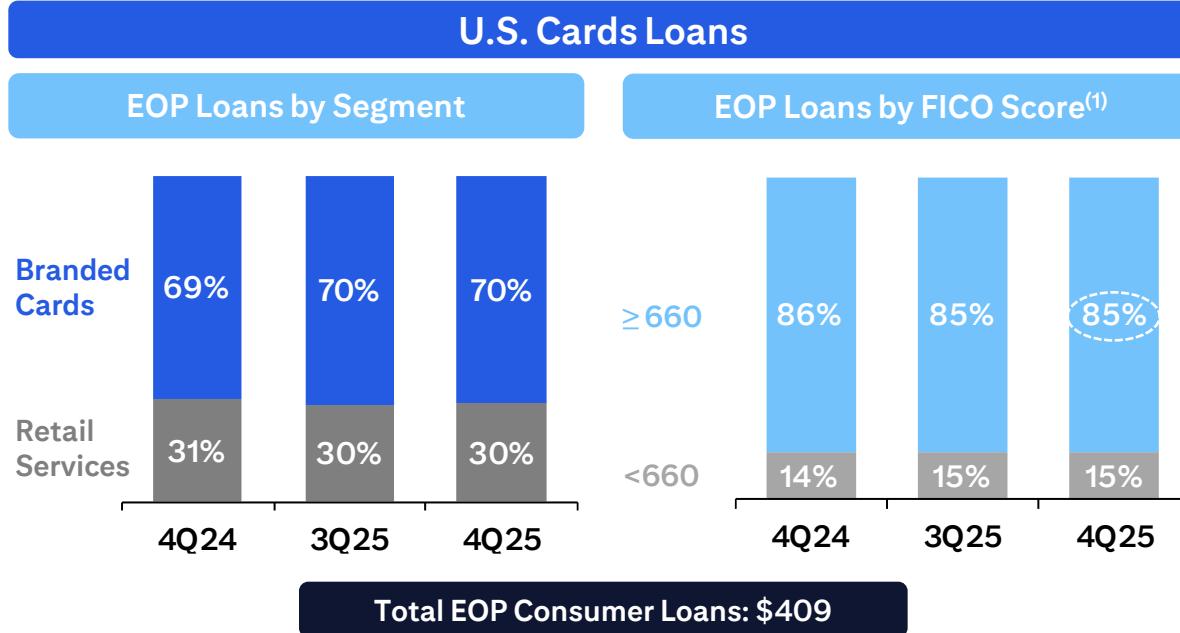
Full year expense trend from 2021 to 2025



U.S. credit cards and corporate credit overview

Citi had over \$21B in total reserves with a reserve-to-funded loans ratio of 2.6% as of December 31

(\$ in B)



Key U.S. Credit Cards Loan Metrics	4Q24	3Q25	4Q25
EOP Credit Card Loans	\$171	\$168	\$174
NCLs	\$1.8	\$1.7	\$1.7
% of Average Loans	4.4%	4.0%	4.0%
90+ Days Past Due (DPD) %	1.6%	1.4%	1.5%
ACLL/EOP Loans	7.9%	8.0%	7.7%

Key Corporate Lending Metrics	4Q24	3Q25	4Q25
EOP Corporate Loans	\$301	\$335	\$344
NCLs	\$0.1	\$0.1	\$0.0
% of Average Loans	0.1%	0.1%	0.0%
NALs	\$1.4	\$2.1	\$2.0
% of Loans	0.5%	0.6%	0.6%
ACLL/EOP Loans ⁽⁴⁾	0.9%	0.9%	0.9%



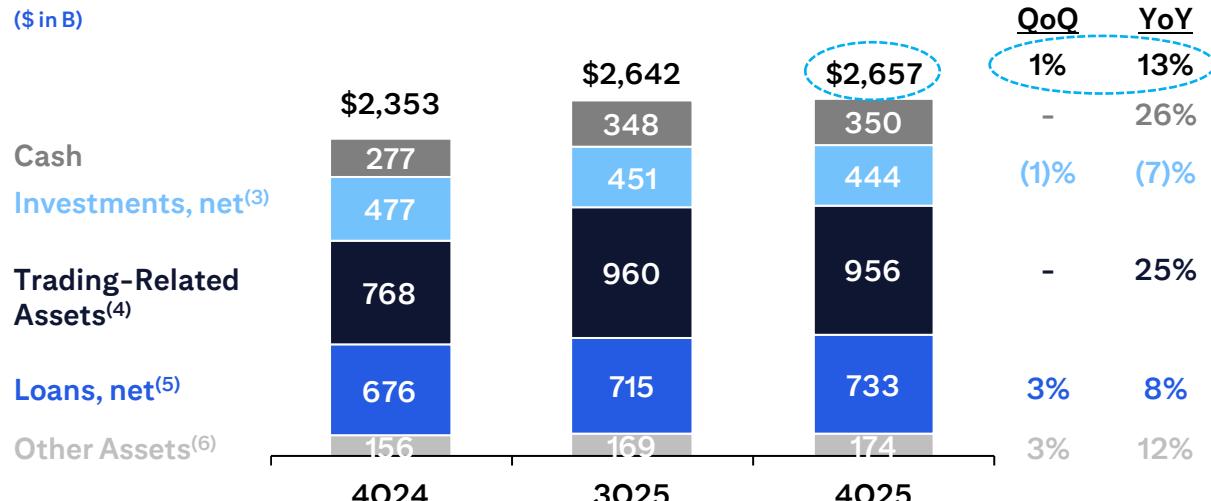
Note: Totals may not sum due to rounding. All information for 4Q25 is preliminary. All footnotes are presented starting on Slide 34.

Capital and balance sheet overview

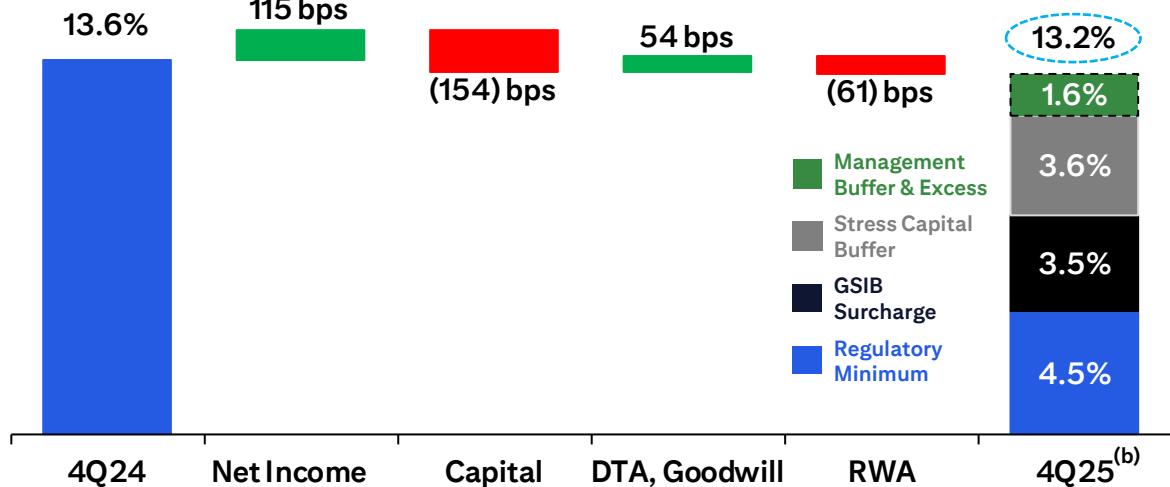
Regulatory Capital & Liquidity Metrics

(\$ in B)	4Q24	3Q25	4Q25
CET1 Capital ^(b)	155	158	157
Standardized RWA	1,140	1,194	1,193
CET1 Capital Ratio - Standardized ^(b)	13.6%	13.3%	13.2%
Advanced RWA	1,280	1,350	1,317
CET1 Capital Ratio - Advanced	12.1%	11.7%	11.9%
Supplementary Leverage Ratio ⁽¹⁾	5.8%	5.5%	5.5%
Liquidity Coverage Ratio	116%	115%	115%
AFS Securities (<i>Duration: ~2 Years</i>)	227	246	247
HTM Securities (<i>Duration: ~3 Years</i>)	242	197	190

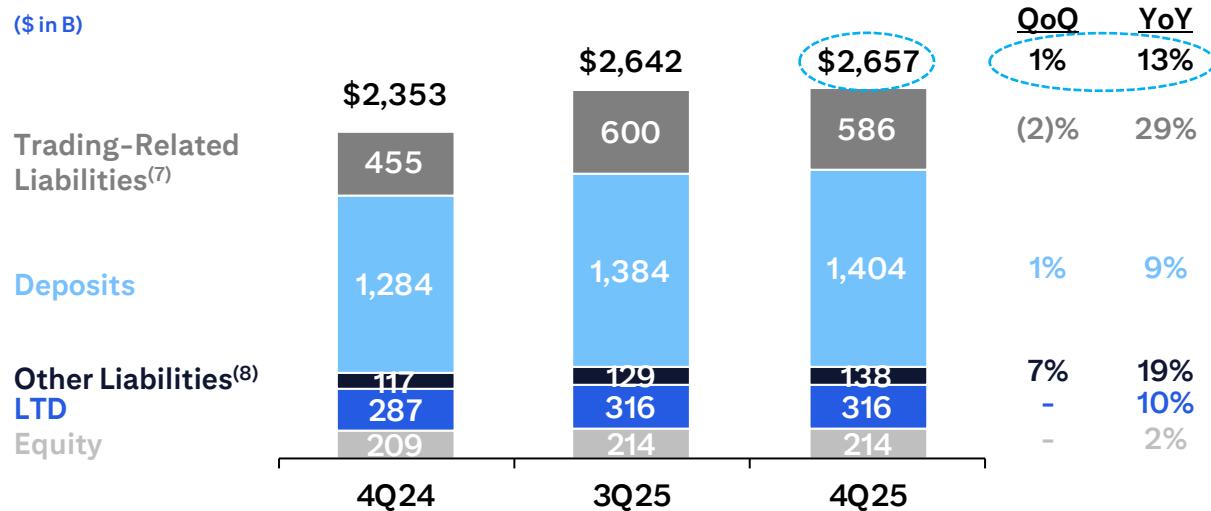
End of Period Assets



YoY Standardized CET1 Capital Ratio Walk



End of Period Liabilities and Equity



Services results, key metrics and statistics

Financial Results

(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Net Interest Income	3,303	6%	16%	12,238	12%
Non-Interest Revenue	879	16%	(20)%	3,140	(12)%
Treasury and Trade Solutions	4,182	8%	6%	15,378	6%
Net Interest Income	747	6%	23%	2,763	11%
Non-Interest Revenue	1,013	30%	62%	3,115	19%
Securities Services	1,760	19%	43%	5,878	15%
Total Revenues	5,942	11%	15%	21,256	8%
Expenses	2,843	5%	9%	10,813	2%
NCLs	19	73%	(32)%	56	17%
ACL Build (Release) and Other ⁽¹⁾	(30)	NM	NM	398	75%
Provision for Credit Losses	(11)	NM	NM	454	64%
EBT	3,110	20%	27%	9,989	14%
Net Income	2,246	25%	20%	7,075	9%

Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Allocated Average TCE ^(g)	25	-	(1)%	25	(1)%
RoTCE^(a)	36.1%			28.6%	
Efficiency Ratio (Δ in bps)	48%	(200)	(200)	51%	(300)
Average Loans	96	2%	10%	93	9%
EOP Loans	100	-	13%	100	13%
Average Deposits	935	5%	11%	878	7%
EOP Deposits	918	3%	14%	918	14%
Memo (\$ in MM):					
Net Interest Income	4,050	6%	18%	15,001	12%
Non-Interest Revenue	1,892	23%	10%	6,255	1%
Treasury and Trade Solutions Fee Revenue	920	-	9%	3,645	5%
Securities Services Fee Revenue	710	1%	19%	2,741	7%
Total Fee Revenue⁽²⁾	1,630	-	13%	6,385	6%

4Q Highlights

- Revenues** – Up 15% YoY, driven by growth in both TTS and Securities Services. Excluding the impact of the Russia notable item, revenues increased 8%⁽³⁾
 - NII up 18% YoY, primarily driven by higher deposit balances and deposit spreads
 - NIR up 10% YoY. Excluding the impact of the Russia notable item, NIR down (11)% YoY⁽³⁾, driven by higher lending revenue share, partially offset by fee revenue growth of 13%
- Expenses** – Up 9% YoY, primarily driven by increases in technology expenses, compensation and benefits, as well as volume-related expenses
- Provision for Credit Losses** – Benefit of \$(11) million, consisting of net credit losses of \$19 million and a net ACL release of \$(30) million
- Net Income** – \$2.2 billion
- RoTCE^(a) of 36.1%; FY RoTCE^(a) of 28.6%**

Key Metrics and Statistics – Detail by Business

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Treasury and Trade Solutions					
Average Loans	95	2%	12%	92	10%
Average Deposits	780	5%	11%	732	6%
Cross Border Transaction Value ⁽⁴⁾	115	10%	14%	416	10%
U.S. Dollar Clearing Volume (#MM) ⁽⁵⁾	45	1%	3%	177	5%
Commercial Card Spend Volume ⁽⁶⁾	18	(4)%	2%	71	1%
Securities Services					
Average Deposits	155	4%	15%	146	12%
AUC/AUA (\$T)	31	6%	24%	31	24%



Note: Services revenues reflect the impact of a revenue sharing agreement with Banking – Corporate Lending, for Services products sold to Corporate Lending clients. This generally results in a reduction in Services reported revenue. Totals may not sum due to rounding. 4Q25 AUC/AUA is preliminary. All footnotes are presented starting on Slide 34.

Markets results, key metrics and statistics

Financial Results					
(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Rates and Currencies	2,413	(15)%	-	11,418	12%
Spread Products / Other Fixed Income	1,045	(13)%	(1)%	4,808	5%
Fixed Income Markets	3,458	(14)%	(1)%	16,226	10%
Equity Markets	1,084	(30)%	(1)%	5,744	13%
Total Revenues	4,542	(18)%	(1)%	21,970	11%
Expenses	3,609	3%	14%	14,077	7%
NCLs	(12)	NM	NM	206	23%
ACL Build (Release) and Other ⁽¹⁾	(92)	(156)%	NM	31	(89)%
Provision for Credit Losses	(104)	NM	NM	237	(49)%
EBT	1,037	(49)%	(18)%	7,656	24%
Net Income	783	(50)%	(22)%	5,855	19%

4Q Highlights

- Revenues** – Down (1)% YoY, driven by both Fixed Income and Equity Markets
 - Fixed Income Markets down (1)% YoY, with Rates and Currencies flat YoY and Spread Products / Other Fixed Income down (1)%
 - Equity Markets down (1)% YoY, driven by Cash Equities, primarily offset by growth in Prime Services and Derivatives
- Expenses** – Up 14% YoY, primarily driven by higher legal expenses, compensation and benefits, technology and volume-related expenses
- Provision for Credit Losses** – Benefit of \$(104) million, primarily driven by a net ACL release due to a refinement of loss assumptions for certain portfolios in Spread Products
- Net Income** – \$783 million
- RoTCE^(a)** of 6.2%; **FY RoTCE^(a)** of 11.6%

Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Allocated Average TCE ^(g)	50	-	(7)%	50	(7)%
RoTCE^(a)	6.2%			11.6%	
Efficiency Ratio (Δ in bps)	79%	1,600	1,000	64%	(300)
Average Trading Account Assets	557	-	24%	535	23%
Average Total Assets	1,249	1%	18%	1,206	13%
Average Loans	152	3%	25%	141	18%
Average VaR ⁽²⁾ (\$ in MM) (99% confidence level)	109	(7)%	(8)%	115	(6)%

Revenue Trend

(\$ in MM)	4Q23	4Q24	1Q25	2Q25	3Q25	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Fixed Income Markets	2,547	3,478	4,477	4,268	4,023	3,458	(14)%	(1)%	16,226	10%
Equity Markets	819	1,098	1,509	1,611	1,540	1,084	(30)%	(1)%	5,744	13%
Total Revenue	3,366	4,576	5,986	5,879	5,563	4,542	(18)%	(1)%	21,970	11%



Note: Markets revenues reflect the impact of a revenue sharing agreement with Banking – Corporate Lending, for Markets products sold to Corporate Lending clients. This generally results in a reduction in Markets reported revenue. Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

Banking results, key metrics and statistics

Financial Results

(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Investment Banking	1,272	11%	38%	4,434	22%
Corporate Lending (ex-gain/(loss)) ⁽¹⁾	964	(6)%	199%	3,899	42%
Gain/(loss) on loan hedges	(26)	41%	(333)%	(118)	34%
Corporate Lending (incl. gain/(loss))	938	(5)%	197%	3,781	47%
Total Revenues	2,210	4%	78%	8,215	32%
Expenses	1,152	1%	10%	4,462	-
NCLs	25	178%	257%	84	(44)%
ACL Build (Release) and Other ⁽²⁾	151	2%	NM	636	NM
Provision for Credit Losses	176	12%	NM	720	NM
EBT	882	6%	105%	3,033	56%
Net Income	685	7%	92%	2,329	53%

Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Allocated Average TCE ^(g)	21	-	(6)%	21	(6)%
RoTCE^(a)	13.2%			11.3%	
Efficiency Ratio (Δ in bps)	52%	(100)	(3,300)	54%	(1,800)
Average Loans	79	(2)%	(6)%	82	(7)%
EOP Loans	77	(2)%	(6)%	77	(6)%
NCL Rate (Δ in bps)	0.13%	9	10	0.10%	(7)
Memo (\$ in MM):					
Net Interest Income	549	(2)%	5%	2,132	(1)%
Non-Interest Revenue	1,661	6%	131%	6,083	50%

4Q Highlights

- Revenues** – Up 78% YoY, driven by growth in Corporate Lending and Investment Banking
 - Investment Banking fees up 35% driven by growth in Advisory and DCM, partially offset by a decline in ECM
 - Corporate Lending ex-gain/(loss) on loan hedges⁽¹⁾ revenues up 199%, driven by an increase in revenue share
- Expenses** – Up 10% YoY, driven by higher compensation and benefits including the impact of investments in the business
- Provision for Credit Losses** – Cost of \$176 million, driven by a net ACL build due to changes in portfolio composition, including credit quality and exposure growth
- Net Income** – \$685 million
- RoTCE^(a) of 13.2%; FY RoTCE^(a) of 11.3%**

Investment Banking Fees – Trend by Business

(\$ in MM)	4Q23	4Q24	1Q25	2Q25	3Q25	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Advisory	286	353	424	408	427	649	52%	84%	1,908	53%
Equity Underwriting	110	214	127	218	174	180	3%	(16)%	699	2%
Debt Underwriting	310	384	553	432	568	458	(19)%	19%	2,011	5%
Investment Banking Fees	706	951	1,104	1,058	1,169	1,287	10%	35%	4,618	20%



Note: Banking revenues reflect the impact of a revenue sharing agreement with Banking – Corporate Lending, for Investment Banking, Markets and Services products sold to Corporate Lending clients. This generally results in an increase in Banking reported revenue. Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

Wealth results, key metrics and statistics

Financial Results					
(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Private Bank	625	(5)%	6%	2,676	12%
Wealth at Work	227	6%	(11)%	930	6%
Citigold	1,281	(1)%	12%	4,953	17%
Total Revenues	2,133	(1)%	7%	8,559	14%
Expenses	1,650	-	6%	6,501	3%
NCLs	36	(36)%	20%	170	40%
ACL Build (Release) and Other ⁽¹⁾	2	NM	NM	(30)	88%
Provision for Credit Losses	38	27%	90%	140	NM
EBT	445	(7)%	8%	1,918	49%
Net Income	338	(10)%	1%	1,490	49%

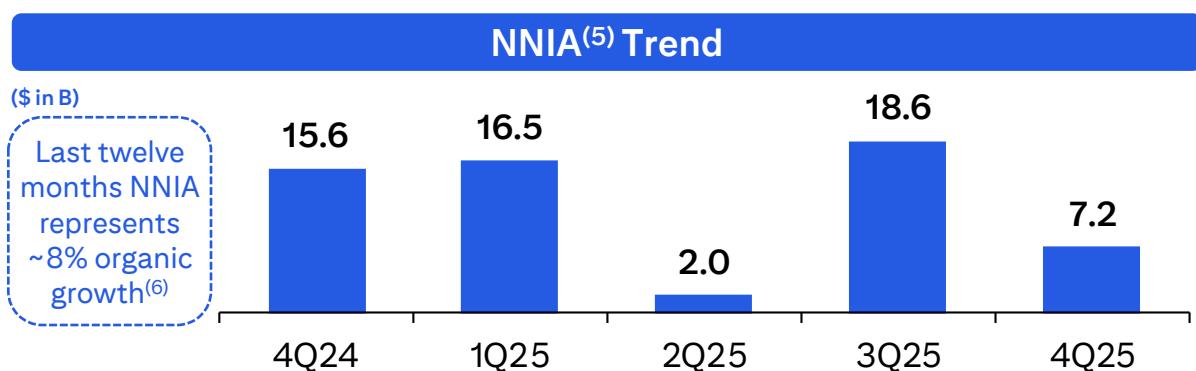
Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Allocated Average TCE ^(g)	12	-	(7)%	12	(7)%
RoTCE^(a)	10.9%			12.1%	
Efficiency Ratio (Δ in bps)	77%	100	(100)	76%	(900)
Average Loans	149	(1)%	1%	149	-
Average Deposits ⁽²⁾	319	1%	1%	313	(1)%
Client Investment Assets ⁽³⁾	670	2%	14%	670	14%
EOP Loans	150	(1)%	2%	150	2%
EOP Deposits ⁽²⁾	324	2%	4%	324	4%
Client Balances ⁽⁴⁾	1,144	1%	9%	1,144	9%
NNIA (excludes USPB transfers) ⁽⁵⁾	7	(61)%	(54)%	44	4%
Memo (\$ in MM):					
Net Interest Income	1,397	5%	12%	5,281	17%
Non-Interest Revenue	736	(12)%	(1)%	3,278	10%

4Q Highlights

- Revenues** – Up 7% YoY, driven by growth in Citigold and the Private Bank, partially offset by a decline in Wealth at Work
 - NII up 12% YoY, driven by higher deposit spreads and average balances, partially offset by lower mortgage spreads
 - NIR down (1)% YoY, driven by the loss of fee revenue from the sale of the trust business in the third quarter 2025, largely offset by other net fee growth with client investment assets up 14%
- Expenses** – Up 6% YoY, primarily driven by investments in technology and volume and other revenue related expenses
- Provision for Credit Losses** – Cost of \$38 million, consisting of net credit losses of \$36 million
- Net Income** – \$338 million
- RoTCE^(a) of 10.9%; FY RoTCE^(a) of 12.1%**

EBT Trend										
(\$ in MM)	4Q23	4Q24	1Q25	2Q25	3Q25	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Wealth EBT	37	413	359	634	480	445	(7)%	8%	1,918	49%
EBT Margin	2%	21%	17%	29%	22%	21%	(132) bps	15 bps	22%	



Note: Totals may not sum due to rounding. Net new investment assets are preliminary as of 4Q25. All footnotes are presented starting on Slide 34.

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

Financial Results					
(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Branded Cards	2,952	(1)%	5%	11,636	8%
Retail Services	1,612	(4)%	(7)%	6,622	(6)%
Retail Banking	729	8%	21%	2,713	21%
Total Revenues	5,293	(1)%	3%	20,971	5%
Expenses	2,521	7%	2%	9,709	1%
NCLs	1,783	-	(7)%	7,431	(2)%
ACL Build (Release) and Other ⁽¹⁾	(110)	NM	NM	(220)	NM
Provision for Credit Losses	1,673	(9)%	(23)%	7,211	(16)%
EBT	1,099	(2)%	113%	4,051	124%
Net Income	845	(2)%	116%	3,097	124%

Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Allocated Average TCE ^(g)	23	-	(7)%	23	(7)%
RoTCE^(a)	14.3%			13.2%	
Efficiency Ratio (Δ in bps)	48%	400	-	46%	(200)
Average Loans	226	3%	5%	220	5%
EOP Loans	232	5%	5%	232	5%
Average Deposits ⁽²⁾	88	(2)%	2%	89	(2)%
EOP Deposits ⁽²⁾	88	(1)%	(1)%	88	(1)%
Active Mobile Users (MM) ⁽³⁾	21	2%	8%	21	8%
Active Digital Users (MM) ⁽⁴⁾	27	2%	5%	27	5%
NCL Rate (Δ in bps)	3.13%	(7)	(41)	3.38%	(24)
Average Installment Loans ⁽⁵⁾	6	1%	(6)%	6	(2)%
Memo (\$ in MM):					
Net Interest Income	5,764	1%	5%	22,470	6%
Non-Interest Revenue	(471)	(30)%	(42)%	(1,499)	(43)%



Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

4Q Highlights

- Revenues** – Up 3% YoY, driven by growth in Branded Cards and Retail Banking, partially offset by a decline in Retail Services
- Expenses** – Up 2% YoY, driven by higher transactional and marketing expenses to support acquisitions and customer engagement, partially offset by a reduction in other expenses
- Provision for Credit Losses** – Cost of \$1.7 billion, consisting of net credit losses of \$1.8 billion and a net ACL release of \$(110) million
- Net Income** – \$845 million
- RoTCE^(a)** of 14.3%; **FY RoTCE^(a)** of 13.2%

Key Metrics and Statistics – Detail by Business

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Branded Cards					
Credit Card Spend Volume	142	5%	5%	538	4%
Credit Card Average Loans	118	1%	4%	115	5%
Credit Card NCL Rate (Δ in bps)	3.37%	(8)	(18)	3.60%	(4)
Credit Card 90+ DPD % (Δ in bps)	1.15%	7	(3)	1.15%	(3)
Retail Services					
Credit Card Spend Volume	24	13%	(3)%	88	(3)%
Credit Card Average Loans	51	-	(3)%	51	(2)%
Credit Card NCL Rate (Δ in bps)	5.33%	5	(88)	5.73%	(54)
Credit Card 90+ DPD % (Δ in bps)	2.20%	(1)	(26)	2.20%	(26)
Retail Banking					
EOP Digital Deposits ⁽⁶⁾	29	1%	8%	29	8%
USPB Branches (#)	655	-	2%	655	2%
Mortgage Originations	5	17%	29%	18	8%
Average Mortgage Loans	53	8%	15%	49	15%

All Other (Managed Basis^(f)) results, key metrics and statistics

Financial Results					
(\$ in MM)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Legacy Franchises (Managed Basis)	329	(82)%	(79)%	5,512	(19)%
Corporate/Other	(577)	(72)%	(153)%	(1,082)	NM
Total Revenues	(248)	NM	NM	4,430	(41)%
Expenses	2,025	(7)%	(6)%	8,693	(4)%
NCLs	341	15%	33%	1,150	24%
ACL Build (Release) and Other ⁽¹⁾	108	218%	(23)%	363	94%
Provision for Credit Losses	449	36%	13%	1,513	36%
EBT	(2,722)	(182)%	(122)%	(5,776)	(119)%
Net Income	(2,316)	(229)%	(116)%	(4,458)	(83)%

Key Metrics and Statistics

(\$ in B, unless otherwise noted)	4Q25	% Δ QoQ	% Δ YoY	2025	% Δ YoY
Legacy Franchises Average Allocated TCE ^(g)	5	-	(18)%	5	(18)%
Corporate/Other Average Allocated TCE ^(g)	34	(5)%	45%	34	59%
Allocated Average TCE ^(g)	39	(5)%	32%	39	42%
Efficiency Ratio (Δ in bps)	(817)%	NM	NM	196%	7,600
Legacy Franchises Revenues (in \$MM)	329	(82)%	(79)%	5,512	(19)%
Legacy Franchises Expenses (in \$MM)	1,222	(7)%	(12)%	5,163	(14)%
Corporate/Other Revenues (in \$MM)	(577)	(72)%	(153)%	(1,082)	NM
Corporate/Other Expenses (in \$MM)	803	(5)%	3%	3,530	17%
Memo (\$ in MM):					
Net Interest Income	1,062	(17)%	(10)%	4,899	(17)%
Non-Interest Revenue	(1,310)	NM	NM	(469)	NM



Note: Wind-down/Sale/Other includes consumer businesses in China and Korea, as well as Russia, U.K. and Legacy Assets. Mexico Consumer/SBMM consists of Mexico consumer banking and Small Business and Middle-Market Banking, collectively (Mexico Consumer/SBMM). Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

4Q Highlights

- Revenues** – \$(248) million, compared to \$1.3 billion in the prior-year period, driven by declines in Legacy Franchises and Corporate/Other
 - Legacy Franchises down (79)% YoY, driven by the impact of the Russia notable item as well as the continued reduction of revenue from our exit and wind-down markets, partially offset by growth in Mexico, including the impact of FX translation
 - Corporate/Other down (153)% YoY, driven by lower NII due to a lower benefit from cash and securities reinvestment, driven by actions taken over the last few quarters to reduce Citi's asset sensitivity in a declining rate environment
- Expenses** – Down (6)% YoY, driven by lower deposit insurance expenses in Corporate/Other, lower compensation and benefits and lower expenses related to closed exits and wind-downs in Legacy Franchises, largely offset by higher tax charges, higher investment in technology and the impact of FX translation
- Provision for Credit Losses** – Cost of \$449 million, consisting of net credit losses of \$341 million and a net ACL build primarily driven by higher volume, largely in Mexico

Legacy Franchises Exits Contribution⁽²⁾

(\$ in B)	2023		2024		2025	
	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses
Closed or Signed Markets	1.1	1.6	0.6	0.8	0.4	0.5
Mexico Consumer/SBMM ⁽³⁾	5.7	4.0	6.1	4.2	6.5	3.9
Wind-Down/Sale/Other	0.5	1.1	0.1	1.0	(1.4)	0.8
Legacy Franchises ex-Divestitures	7.3	6.7	6.8	6.0	5.5	5.2
Divestiture-Related Impacts	1.3	0.4	0.0	0.3	(0.2)	0.9
Legacy Franchises	8.6	7.1	6.9	6.3	5.3	6.0

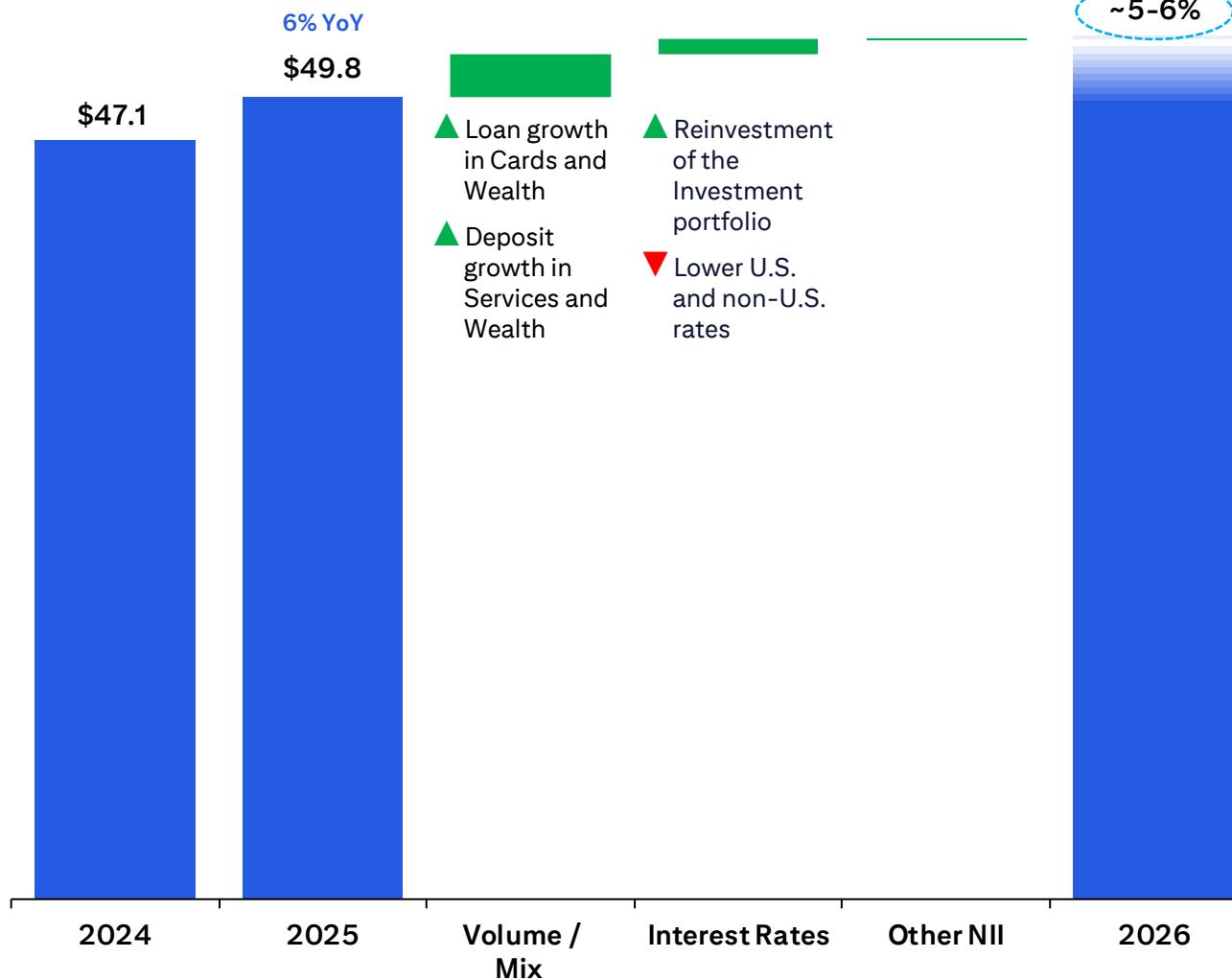
Agenda

4Q25 and FY 2025 Financial Results	3
Financial Outlook	19
Appendix	24

2026 NII ex-Markets outlook

NII ex-Markets expected to grow in 2026^(c,1)

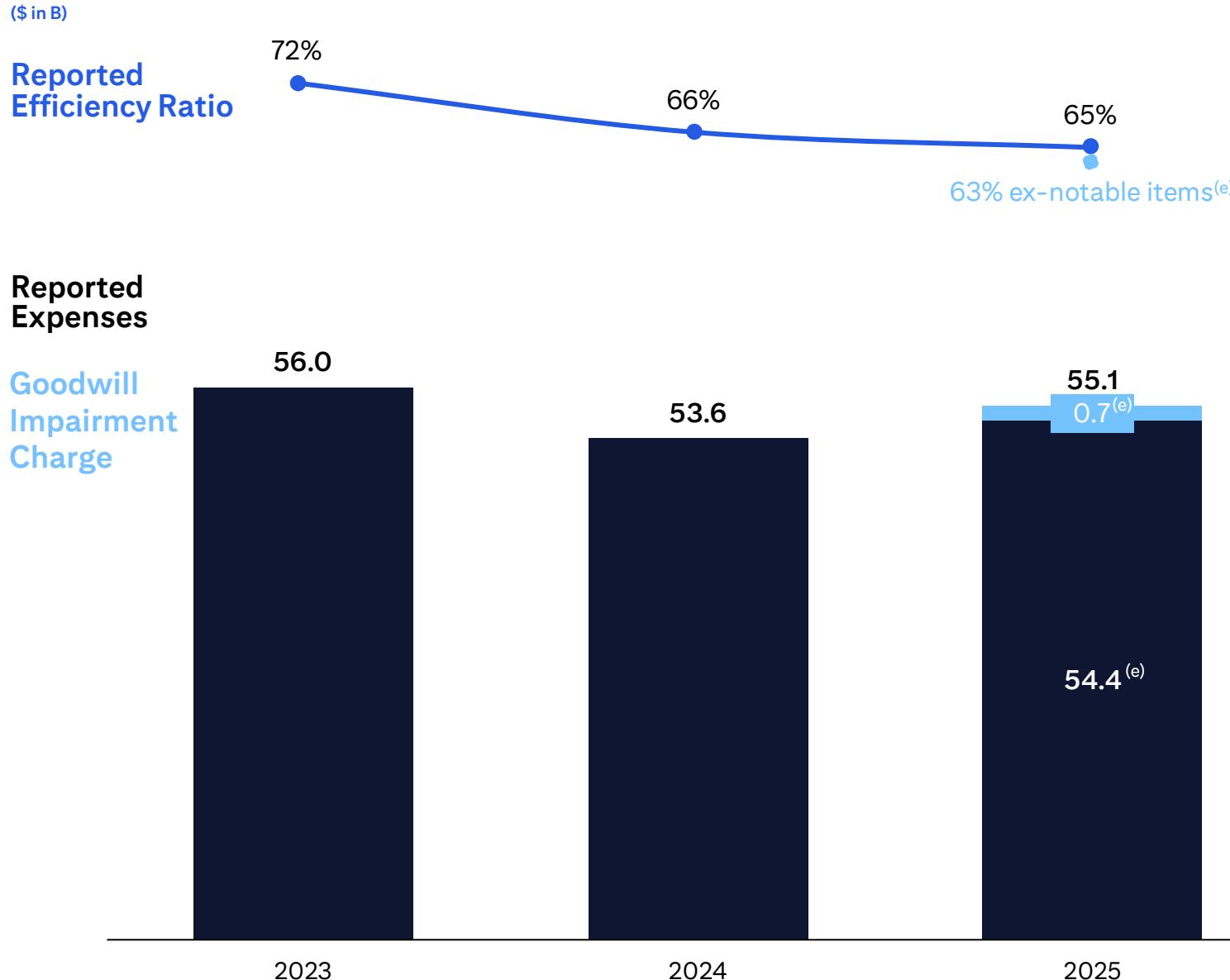
(\$ in B)



Key highlights

- NII ex-Markets up 5-6% YoY⁽¹⁾, primarily attributable to:
 - Loan growth in Cards and Wealth
 - Deposit growth in Services and Wealth
 - Continued benefit from the investment portfolio, including fixed-rate securities and derivatives rolling into higher-yielding instruments
 - Embedded in this is approximately 30% of the securities portfolio slated to mature in 2026, with reinvestment into loans, cash, securities and other instruments
 - Partially offset by declining U.S. and non-U.S. short-end rates
- NII ex-Markets could be impacted by changes in the shape of the yield curve and FX, among other factors

2026 expense drivers and efficiency ratio outlook



Targeting a ~60% efficiency ratio
and another year of positive
operating leverage

2026 Expense Drivers

- ▼ Productivity savings from prior investments
- ▼ Reduction of Transformation expenses
- ▼ Reduction of stranded costs
- ▼ Lower level of severance compared to 2025
- ▲ Increased business investments
- ▲ Increased volume and revenue-related expenses

We continue to target a 10-11% return in 2026⁽¹⁾

8.8%
ex-notable items^(a,e)
1.1%
Impact of
notable items^(a, e)

Underlying Drivers of 2026 Return Target

10-11%⁽¹⁾

NII ex-Markets up 5-6% YoY^(c,2) and NIR ex-Markets^(d,2) growth driven by continued momentum in Services, Banking and Wealth

~60% efficiency ratio, driven by productivity saves, reduction in Transformation expenses, continued reduction in stranded costs and lower severance, partially offset by continued business investments and growth

Positive operating leverage

7.7%^(a)
Reported

Branded Cards NCL range: 3.50%-4.00%; Retail Services NCL range: 5.75%-6.25%
ACL a function of macroeconomic factors and business growth

Continued optimization of RWA and capital

2025

2026



Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

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: (i) macroeconomic, geopolitical and other challenges and uncertainties, including impacts related to slowing economic growth; elevated unemployment rates and inflation; changes in interest rates; any deterioration in business and consumer confidence and spending; changes in U.S. laws or policies, including those related to credit card interest rates, trade and tariffs; any U.S. government shutdown; and geopolitical tensions and hostilities; (ii) the execution and efficacy of Citi's priorities regarding its simplification, transformation and enhanced business performance, including those related to revenues, net interest income, expenses, capital-related, credit and return expectations, as well as divestitures such as Grupo Financiero Banamex, S.A. de C.V.; (iii) changes in regulatory capital requirements, interpretations or rules; and (iv) 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 2024 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.

Agenda

4Q25 and FY 2025 Financial Results	3
Financial Outlook	19
Appendix	24

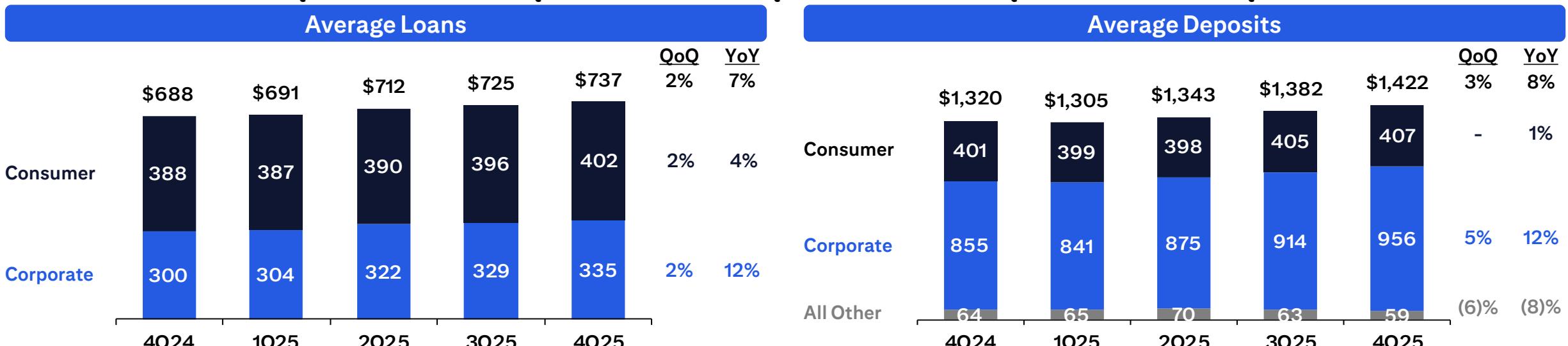
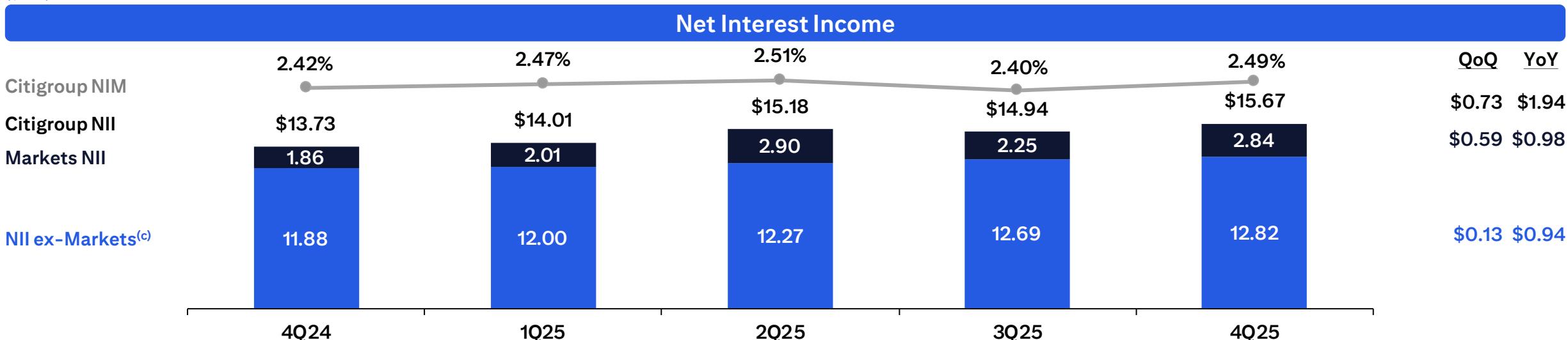
2025 KPIs progress vs. 2022 targets

Business	KPIs	2022 Investor Day Targets Through the Medium Term	2025 Results vs. 2021 ⁽¹⁾
Services	<ul style="list-style-type: none"> Average Deposits USD Clearing Volumes⁽²⁾ Cross-Border Transaction Value⁽³⁾ Wallet Share – Large Corporate clients⁽⁴⁾ 	<ul style="list-style-type: none"> Mid Single-Digits CAGR High Single-Digits CAGR High Single-Digits CAGR +50-75bps of Share Gains 	<ul style="list-style-type: none"> +2% CAGR +5% CAGR +10% CAGR 11.5% (~+230bps vs. 2021)
	<ul style="list-style-type: none"> Assets Under Custody / Assets Under Administration EOP Deposits Wallet Share⁽⁵⁾ 	<ul style="list-style-type: none"> Mid Single-Digits CAGR Mid Single-Digits CAGR Target Share Gains 	<ul style="list-style-type: none"> +8% CAGR +1% CAGR 10.6% (~+275bps vs. 2021)
Wealth	<ul style="list-style-type: none"> EBT Margin %⁽⁶⁾ Client Investment Assets^(6,7) Net New Investment Assets (% of Total Client Investment Assets)^(6,7) 	<ul style="list-style-type: none"> >20% High Single-Digits CAGR Mid Single-Digits 	<ul style="list-style-type: none"> 22% (~12 pts vs. 2021) +7% CAGR 7.5% (~+70 bps vs. 2023)
Banking	<ul style="list-style-type: none"> M&A Wallet Share⁽⁸⁾ ECM Wallet Share⁽⁸⁾ DCM Wallet Share⁽⁸⁾ 	<ul style="list-style-type: none"> Mid Single-Digits Mid Single-Digits Mid Single-Digits 	<ul style="list-style-type: none"> 4.6% (~+50 bps vs. 2021) 4.3% (~110 bps vs. 2021) 5.2% (~+30 bps vs. 2021)
Markets	<ul style="list-style-type: none"> Fixed Income Market Share⁽⁹⁾ Equities Market Share⁽⁹⁾ 	<ul style="list-style-type: none"> Targeted Share Gains Targeted Share Gains 	<ul style="list-style-type: none"> 9.2% YTD (~65 bps vs. 2021) 5.9% YTD (~5 bps vs. 2021)
U.S. Personal Banking	<ul style="list-style-type: none"> EOP Card Loans 	<ul style="list-style-type: none"> High Single-Digits CAGR 	<ul style="list-style-type: none"> +7% CAGR



Net interest income, average loans and deposits

(\$ in B)



Gross Loan Yield ⁽¹⁾				
8.84%	8.66%	8.44%	8.43%	8.30%

Cost of Interest-Bearing Deposits ⁽²⁾				
3.34%	3.10%	3.06%	3.08%	2.83%



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). Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Mexico SBMM, and the AFG. Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Mexico SBMM, and the AFG). All footnotes are presented starting on Slide 34.

Credit Trends for Branded Cards and Retail Services

(\$ in B)

Branded Cards - Credit Cards

90+ DPD & NCL Trend

— 90+ DPD — NCL

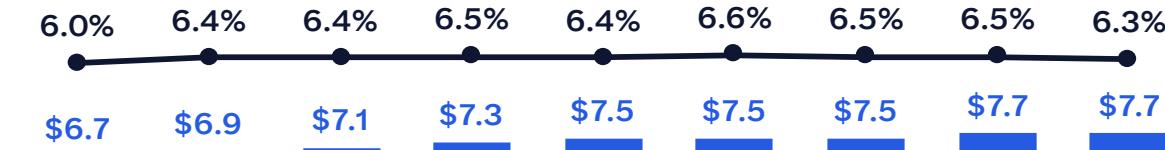
	EOP	4Q24	3Q25	4Q25
Loans	\$117.3	\$117.4	\$121.5	

2026 NCL guidance range: 3.50% - 4.00%



ACLL Balance and ACLL / EOP Loans

— ACLL Balance — ACLL / EOP Loans



Retail Services - Credit Cards

90+ DPD & NCL Trend

— 90+ DPD — NCL

	EOP	4Q24	3Q25	4Q25
Loans	\$53.8	\$50.1	\$52.2	

2026 NCL guidance range: 5.75% - 6.25%



ACLL Balance and ACLL / EOP Loans

— ACLL Balance — ACLL / EOP Loans



2025 Financial Summary of Businesses

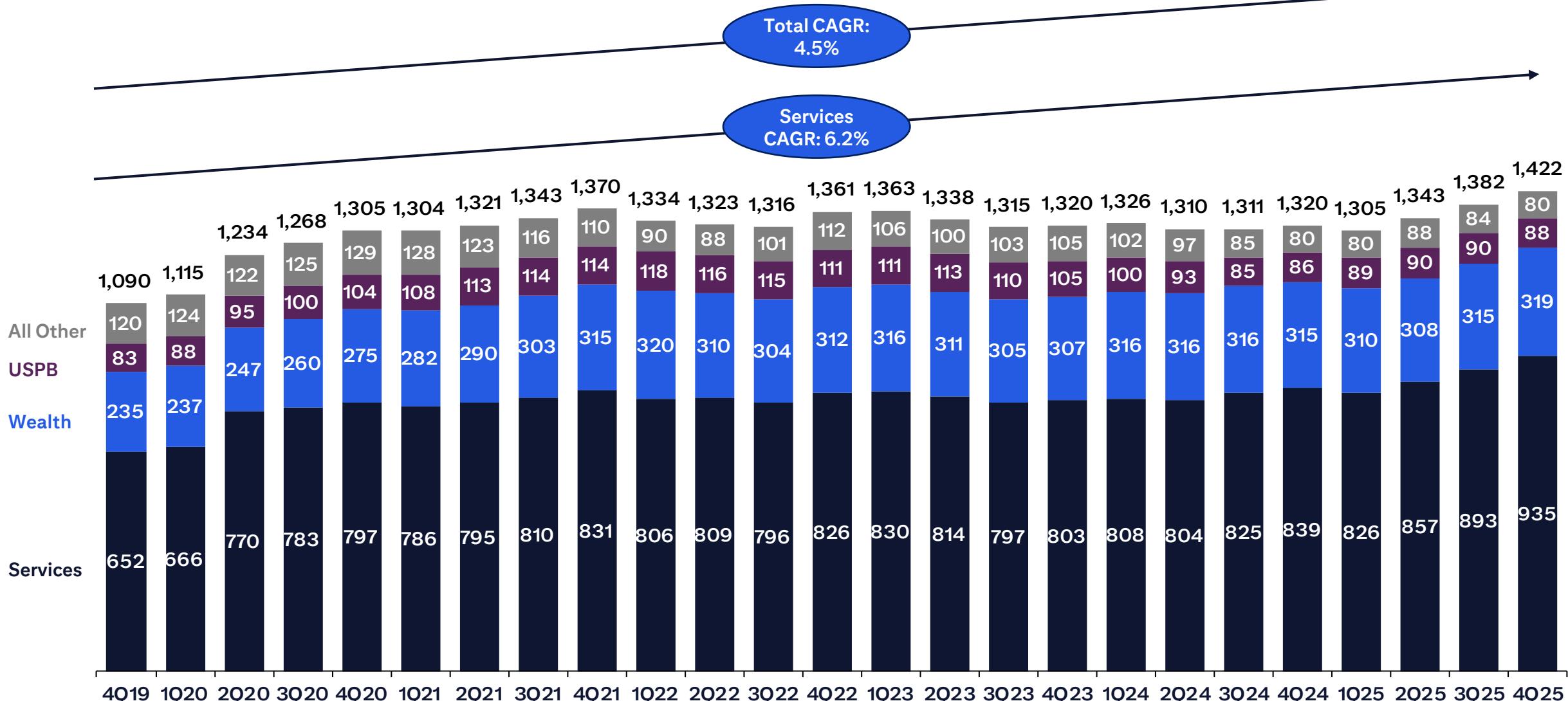
2025													All Other (Managed Basis) ^(f)						
	Services		Markets		Banking		Wealth		USPB		Corporate/Other		Legacy Franchises (Managed Basis) ^(f)		Reconciling Items ^(e)		Total		
(P&L \$ in MM; Balance Sheet \$ in B)	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	\$	% Δ YoY	
Net Interest Income	\$15,001	12%	\$10,009	43%	\$2,132	(1)%	\$5,281	17%	\$22,470	6%	\$(256)	NM	\$5,155	5%	-	-	\$59,792	11%	
Non-Interest Revenue	\$6,255	1%	\$11,961	(7)%	\$6,083	50%	\$3,278	10%	\$(1,499)	(43)%	\$(826)	(140)%	\$357	(82)%	\$(176)	NM	\$25,433	(4)%	
Total Revenues	\$21,256	8%	\$21,970	11%	\$8,215	32%	\$8,559	14%	\$20,971	5%	\$(1,082)	NM	\$5,512	(19)%	\$(176)	NM	\$85,225	6%	
Expenses	\$10,813	2%	\$14,077	7%	\$4,462	-	\$6,501	3%	\$9,709	1%	\$3,530	17%	\$5,163	(14)%	\$877	176%	\$55,132	3%	
Provision for Credit Losses	\$454	64%	\$237	(49)%	\$720	NM	\$140	NM	\$7,211	(16)%	\$10	100%	\$1,503	35%	\$(10)	NM	\$10,265	2%	
EBT	\$9,989	14%	\$7,656	24%	\$3,033	56%	\$1,918	49%	\$4,051	124%	\$(4,622)	(96)%	\$(1,154)	(303)%	\$(1,043)	(249)%	\$19,828	16%	
Net Income	\$7,075	9%	\$5,855	19%	\$2,329	53%	\$1,490	49%	\$3,097	124%	\$(3,117)	(43)%	\$(1,341)	(439)%	\$(1,082)	(423)%	\$14,306	13%	
Allocated Average TCE ^(g)	\$25	(1)%	\$50	(7)%	\$21	(6)%	\$12	(7)%	\$23	(7)%	\$34	59%	\$5	(18)%	NA	-	\$171	2%	
RoTCE ^(a)	28.6%	260 bps	11.6%	250 bps	11.3%	430 bps	12.1%	450 bps	13.2%	770 bps			NA	-	7.7%	70 bps			
Average Loans	\$93	9%	\$141	18%	\$82	(7)%	\$149	-	\$220	5%	-	NM	\$31	(6)%	NA	-	\$716	5%	
Average Deposits	\$878	7%	\$18	(14)%	\$1	-	\$313	(1)%	\$89	(2)%	\$22	-	\$42	(11)%	NA	-	\$1,363	3%	



Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

Historical average deposit growth

(\$ in B)



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

Banamex 25% stake sale – financial impacts of the December 2025 closing

- a At closing, **assets increased** reflecting the consideration received for the 25% stake based on the Price/Book of 0.80 times the local GAAP book value at closing
- b The **net loss on sale was recorded primarily in Additional Paid-in Capital (APIC)** and was made up of the net of the sale consideration received and 25% of the Banamex U.S. GAAP Book Value
- c 25% of the approximately \$9B of total Banamex CTA (as of closing) moved from AOCI to NCI – this caused a benefit to stockholders' equity as an unrealized loss was moved out of stockholders' equity
- d Therefore, **stockholders' equity increased** by ~\$1.7B
 - As a reminder, the CTA to NCI reclass results in a temporary increase to stockholders' equity and CET1 until it reverses at deconsolidation
- e **NCI increased** by 25% of the Banamex U.S. GAAP Book Value largely offset by 25% of the CTA losses reclassified from AOCI
 - Going forward, 25% of Banamex legal entity earnings, as well as any other financial results in the Banamex legal entity **will impact the NCI**⁽²⁾

Balance Sheet Impacts at Closing (\$ in B)	
Total Estimated Sale Consideration	2.3
a Impact to Total Assets (Debit)	2.3
Total Estimated Sale Consideration	2.3
(less) 25% of Banamex U.S. GAAP Book Value	2.9
b Loss on Sale ⁽¹⁾	(0.6)
c Reclassification of Negative CTA (25% of \$9B of CTA) ⁽³⁾	2.3
d Impact to Stockholders' Equity (Credit)	1.7
25% of Banamex U.S. GAAP Book Value	2.9
c Reclassification of Negative CTA (25% of \$9B of CTA) ⁽³⁾	(2.3)
e Impact to NCI (Credit)	0.6
Impact to Stockholders' Equity	1.7
Impact to NCI	0.6
Impact to Total Equity (Credit)	2.3

Any incremental equity sale prior to deconsolidation will be accounted for in a similar manner

Notable Items^(e)

P&L Impact (\$ in MM, except per share)	Held-For-Sale Accounting Treatment of Russia		Impact of Closing Banamex		Total	
	4Q25	FY25	4Q25	FY25	4Q25	FY25
Revenue	(1,173)	(1,173)	-	-	(1,173)	(1,173)
Expenses	-	-	-	726	-	726
Net Income	(1,123)	(1,123)	-	(714)	(1,123)	(1,837)
EPS	(0.62)	(0.60)	-	(0.38)	(0.62)	(0.98)

Impact to Total Equity (\$ in B)	Russia 4Q25	Banamex 4Q25	Total 4Q25
Retained Earnings	(1.1)	-	(1.1)
APIC ⁽¹⁾	-	(0.7)	(0.7)
AOCI ⁽¹⁾	-	2.4	2.4
Total Shareholders' Equity	(1.1)	1.7	0.6
Noncontrolling Interest	-	0.6	0.6
Total Equity	(1.1)	2.3	1.2

The pre-tax loss on sale in 4Q25 is related to the Russia notable item of approximately \$1.2 billion (\$1.1 billion after-tax), largely consisting of an approximate \$1.6 billion related to the currency translation adjustment (CTA) losses that will remain in Accumulated Other Comprehensive Income (AOCI) until closing. The cumulative impact of CTA recorded in the loss on sale during 4Q, and the amounts released from AOCI upon closing, would be capital neutral to Citi's Common Equity Tier 1 Capital

Tangible common equity reconciliation and Citigroup returns

Tangible Common Equity and Tangible Book Value Per Share

(\$ in MM, except per share amounts)	4Q24	3Q25	4Q25
Common Stockholders' Equity	\$190,748	\$193,973	\$192,241
Less:			
Goodwill	19,300	19,126	19,098
Intangible Assets (other than mortgage servicing rights (MSRs))	3,734	3,582	3,525
Goodwill and Identifiable Intangible Assets (other than MSRs)	16	-	-
Related to Businesses Held-for-Sale			
Tangible Common Equity (TCE)	\$167,698	\$171,265	\$169,618
Common Shares Outstanding (CSO)	1,877.1	1,789.3	1,747.5
Tangible Book Value Per Share (TCE / CSO)⁽¹⁾	\$89.34	\$95.72	\$97.06

Tangible Common Equity by Segment

(\$ in B)	4Q24	3Q25	4Q25
Services	\$24.9	\$24.7	\$24.7
Markets	54.0	50.4	50.4
Banking	21.8	20.6	20.6
Wealth	13.2	12.3	12.3
USPB	25.2	23.4	23.4
All Other	29.5	40.9	39.0
Total Citigroup Average TCE	\$168.6	\$172.3	\$170.4
Add:			
Average Goodwill	19.4	19.6	19.2
Average Intangible Assets (other than MSRs)	3.6	3.6	3.6
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	-	-	-
Total Citigroup Average Common Stockholders' Equity	\$191.6	\$195.5	\$193.2

Return on Tangible Common Equity (RoTCE)

(\$ in MM, except per share amounts)	4Q24	3Q25	4Q25	2024	2025
Citigroup Net Income	\$2,856	\$3,752	\$2,471	\$12,682	\$14,306
Less:					
Preferred Stock Dividends	256	274	284	1,054	1,114
Net Income Available to Common Shareholders	\$2,600	\$3,478	\$2,187	\$11,628	\$13,192
Average Common Equity	\$191,624	\$195,471	\$193,205	\$190,070	\$194,023
Less:					
Average Goodwill and Intangibles	22,981	23,169	22,763	23,349	23,451
Average TCE	\$168,643	\$172,302	\$170,442	\$166,721	\$170,572
RoTCE	6.1%	8.0%	5.1%	7.0%	7.7%

RoTCE by Segment

4Q25 (\$ in B)	Net Income to Common ⁽²⁾	Average Allocated TCE ^(g)	RoTCE ^(a)
Services	\$2.2	\$25	36.1%
Markets	0.8	50	6.2%
Banking	0.7	21	13.2%
Wealth	0.3	12	10.9%
USPB	0.8	23	14.3%
All Other (Managed Basis) ⁽²⁾	(2.5)	39	NM
Reconciling Items ⁽³⁾	(0.1)	-	NM
Citigroup⁽²⁾	\$2.2	\$170	5.1%

2025 (\$ in B)	Net Income to Common ⁽²⁾	Average Allocated TCE ^(g)	RoTCE ^(a)
Services	\$7.1	\$25	28.6%
Markets	5.9	50	11.6%
Banking	2.3	21	11.3%
Wealth	1.5	12	12.1%
USPB	3.1	23	13.2%
All Other (Managed Basis) ⁽²⁾	(5.6)	39	NM
Reconciling Items ⁽³⁾	(1.1)	-	NM
Citigroup⁽²⁾	\$13.2	\$171	7.7%

2024 (\$ in B)	Net Income to Common ⁽²⁾	Average Allocated TCE ^(g)	RoTCE ^(a)
Services	\$6.5	\$25	26.0%
Markets	4.9	54	9.1%
Banking	1.5	22	7.0%
Wealth	1.0	13	7.6%
USPB	1.4	25	5.5%
All Other (Managed Basis) ⁽²⁾	(3.5)	28	NM
Reconciling Items ⁽³⁾	(0.2)	-	NM
Citigroup⁽²⁾	\$11.6	\$167	7.0%



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 34.

FX impact

Total Citigroup							
Foreign currency (FX) translation impact ⁽¹⁾ (\$ in MM)	4Q24	1Q25	2Q25	3Q25	4Q25	%Δ QoQ	%Δ YoY
Total Revenues - as reported	\$19,465	\$21,596	\$21,668	\$22,090	\$19,871	(10)%	2%
Impact of FX translation	313	372	88	44	-	-	-
Total Revenues - Ex-FX	\$19,778	\$21,968	\$21,756	\$22,134	\$19,871	(10)%	-
Total Operating Expenses - as reported	\$13,070	\$13,425	\$13,577	\$14,290	\$13,840	(3)%	6%
Impact of FX translation	296	322	31	18	-	-	-
Total Operating Expenses - Ex-FX	\$13,366	\$13,747	\$13,608	\$14,308	\$13,840	(3)%	4%
Total Provisions for Credit Losses & PBC - as reported	\$2,593	\$2,723	\$2,872	\$2,450	\$2,220	(9)%	(14)%
Impact of FX translation	215	71	20	5	-	-	-
Total Provisions for Credit Losses & PBC - Ex-FX	\$2,808	\$2,794	\$2,892	\$2,455	\$2,220	(10)%	(21)%
Total EBT - as reported	\$3,802	\$5,448	\$5,219	\$5,350	\$3,811	(29)%	-
Impact of FX translation	(198)	(21)	37	21	-	-	-
Total EBT - Ex-FX	\$3,604	\$5,427	\$5,256	\$5,371	\$3,811	(29)%	6%
Total EOP Loans - as reported (\$ in B)	\$695	\$702	\$725	\$734	\$752	2%	8%
Impact of FX translation	14	10	1	-	-	-	-
Total EOP Loans - Ex-FX (\$ in B)	\$709	\$712	\$726	\$734	\$752	2%	6%
Total EOP Deposits - as reported (\$ in B)	\$1,285	\$1,316	\$1,358	\$1,384	\$1,404	1%	9%
Impact of FX translation	33	22	-	1	-	-	-
Total EOP Deposits - Ex-FX (\$ in B)	\$1,318	\$1,338	\$1,358	\$1,385	\$1,404	1%	7%
Total Average Loans - as reported (\$ in B)	\$688	\$691	\$712	\$725	\$737	2%	7%
Impact of FX translation	8	10	3	-	-	-	-
Total Average Loans - Ex-FX (\$ in B)	\$696	\$701	\$715	\$725	\$737	2%	6%
Total Average Deposits - as reported (\$ in B)	\$1,320	\$1,305	\$1,343	\$1,382	\$1,422	3%	8%
Impact of FX translation	20	24	6	(1)	-	-	-
Total Average Deposits - Ex-FX (\$ in B)	\$1,340	\$1,329	\$1,349	\$1,381	\$1,422	3%	6%

Legacy Franchises – Mexico Consumer/SBMM						
Foreign currency (FX) translation impact ⁽¹⁾ (\$ in MM)	4Q24	1Q25	2Q25	3Q25	4Q25	%Δ QoQ
Mexico Consumer/SBMM Revenues - as reported	\$1,422	\$1,467	\$1,536	\$1,722	\$1,775	3%
Impact of FX translation	143	158	68	26	-	-
Mexico Consumer/SBMM Revenues - Ex-FX	\$1,565	\$1,625	\$1,604	\$1,748	\$1,775	2%
Mexico Consumer/SBMM Expenses - as reported	\$1,072	\$1,060	\$984	\$1,772	\$962	(46)%
Impact of FX translation	110	129	51	31	-	-
Mexico Consumer/SBMM Expenses - Ex-FX	\$1,182	\$1,189	\$1,035	\$1,803	\$962	(47)%



Note: Totals may not sum due to rounding. All footnotes are presented starting on Slide 34.

Glossary

AA: American Airlines	EOP: End of Period	NCL: Net Credit Loss
ACL: Allowance for Credit Losses	EPS: Earnings per Share	NII: Net Interest Income
ACLL: Allowance for Credit Losses on Loans	FDIC: Federal Deposit Insurance Corporation	NIM: Net Interest Margin
AFG: Asset Finance Group	FI: Fixed Income	NIR: Non-Interest Revenue
AFS: Available for Sale	FICO: Fair Isaac Corporation	NM: Not Meaningful
AI: Artificial Intelligence	FX: Foreign Exchange	NNIA: Net New Investment Assets
AOCI: Accumulated Other Comprehensive Income	FY: Full Year	OCC: Office of the Comptroller of the Currency
APAC: Asia-Pacific	GAAP: Generally Accepted Accounting Principles	P&L: Profit and Loss
APIC: Additional Paid-In Capital	Gen AI: Generative Artificial Intelligence	PBC: Provision for Benefits and Claims
AUA: Assets Under Administration	GSIB: Global Systemically Important Banks	QoQ: Quarter-over-Quarter
AUC: Assets Under Custody	HQLA: High Quality Liquid Assets	ROE: Return on Average Common Equity
B: Billions	HTM: Held to Maturity	RoTCE: Return on Average Tangible Common Equity
Banamex: Grupo Financiero Banamex, S.A. de C.V.	IB: Investment Banking	RWA: Risk-Weighted Assets
bps: Basis Points	IG: Investment Grade	SBMM: Small Business and Middle Market
BV: Book Value	K: Thousand	SCB: Stress Capital Buffer
CAGR: Compound Annual Growth Rate	KPI: Key performance indicator	SEC: U.S. Securities & Exchange Commission
CECL: Current Expected Credit Losses	LTD: Long-term Debt	T: Trillions
CET1: Common Equity Tier 1	M&A: Mergers & Acquisitions	TCE: Tangible Common Equity
CSO: Common Shares Outstanding	MEA: Middle East and Africa	TTS: Treasury and Trade Solutions
CTA: Currency Translation Adjustment	MM: Millions	USD: U.S. Dollar
DCM: Debt Capital Markets	MNC: Multi-National Corporation	USPB: U.S. Personal Banking
DPD: Days Past Due	MSR: Mortgage Servicing Right	VaR: Value at Risk
DTA: Deferred Tax Assets	MXN: Mexican Peso	VERP: Voluntary Early Retirement Program
EBT: Earnings before Tax	NA: Not Applicable	YE: Year-end
ECM: Equity Capital Market	NAL: Non-Accrual Loan	YoY: Year-over-Year
HFS: Held for Sale	NAM: North America	YTD: Year-to-date
	NCI: Non-controlling Interest	

Notes on references to the Financial Supplement

- a) 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 the financial supplement included as Exhibit 99.1 to Citigroup's Current Report on Form 8-K filed with the SEC on January 14, 2026 (the "4Q25 Financial Supplement").
- b) 4Q25 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 refer to the 4Q25 Financial Supplement.
- c) NII excluding Markets is a non-GAAP financial measure. For reconciliation of these results, please refer to the 4Q25 Financial Supplement.
- d) NIR excluding Markets is a non-GAAP financial measure. For reconciliation of these results, please refer to the 4Q25 Financial Supplement.
- e) As used throughout, results "ex-notable item(s)" excludes (i) the loss on sale in 4Q25 of \$1.2 billion (\$1.1 billion after-tax), recognized as a reduction of Other Revenue related to the "held for sale" accounting treatment of Citi's plan to sell AO Citibank; and (ii) the 3Q25 impact of the goodwill impairment of approximately \$726 million in operating expenses (approximately \$714 million after-tax) related to Citi's agreement to sell a 25% equity stake in Banamex. For a reconciliation to reported results, please refer to the 4Q25 Financial Supplement.
- f) All Other (managed basis) is a non-GAAP financial measure. All Other (managed basis) reflects results on a managed basis, which excludes divestiture-related impact (Reconciling Items), for all periods, related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of the Mexico Consumer/SBMM businesses within Legacy Franchises. For reconciliation of these results, please refer to the 4Q25 Financial Supplement.
- g) 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 the 4Q25 Financial Supplement.

Footnotes

Slide 3

- 1) 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.

Slide 4

- 1) 2025 RoE impact related to the "held for sale" accounting treatment of Citi's plan to sell AO Citibank of (60) bps represents one quarter of the annualized impact on RoE of (230) bps. 2025 RoTCE impact related to the "held for sale" accounting treatment of Citi's plan to sell AO Citibank of (70) bps represents one quarter of the annualized impact on RoTCE of (260) bps. For a reconciliation to reported results, please refer to the 4Q25 Financial Supplement.

Slide 5

- 1) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 3Q25YTD. 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. Peer Group in industry ranking includes BAC, BARC, BNPP, DB, HSBC, JPM, MUFG, SG, SCB, USB and WFC.
- 2) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 3Q25YTD. Results are based upon Citi's internal product taxonomy and Citi's internal revenues. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools for Large Corporate & FI Client Segment. Peer Group in industry ranking includes BBH, BNPP, BNY, CACEIS, DB, HSBC, JPM, NT, RBC, SCB, SG, and ST.
- 3) Coalition Greenwich Global Competitor Benchmarking Analytics for 3Q25YTD. Results are based upon Citi's internal product taxonomy and Citi's internal revenues post exclusions for non-comparable items. Peer Group in industry ranking includes BAC, BARC, BNPP, DB, GS, HSBC, JPM, MS, SG (Equities only), UBS and WFC.
- 4) Prime balances are defined as clients' billable balances where Citi provides cash or synthetic prime brokerage services.
- 5) Source: Based on external Dealogic data as of December 31, 2025.
- 6) Source: BCG Expand Wealth Management Analysis. These ranks are based on the last three quarters (3Q25 YTD) compared to Citi Private Bank's top peers. This analysis has been prepared in accordance with Citi Private Bank's internal product taxonomy, which may not be directly comparable to those used by peers and may include data and assumptions from third-party sources, which BCG Expand has not independently verified.
- 7) 4Q25 is preliminary. Net new investment assets represents investment asset inflows, including dividends, interest and distributions, less investment 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 net new investment assets associated with markets for which data was not available for current period reporting.
- 8) Source: Company filings. Based on End of Period Loans as of September 30, 2025. Includes Citi Branded Cards and Citi Retail Services. Peer group includes AXP, BAC, BFH, COF, JPM, SYF, and WFC.
- 9) Source: FDIC filings as of June 30, 2025. Based on Citi's internal definition of deposits, which excludes commercial deposits. Nationwide deposits divided by total branches. Citi includes branch driven consumer wealth deposits reported under Wealth.
- 10) References to 'record' revenue for each business are based on the Company's current segment reporting structure, which was previously presented through 2021 and reflects the resegmentation of Citi into five core businesses, effective in the fourth quarter of 2023. Accordingly, 'record' designations represent the highest revenues achieved since 2021 under the current segment reporting structure and are not comparable to results reported under prior segmentations.

Footnotes (cont.)

Slide 7

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately \$23 million related to loans and unfunded lending commitments as well as other provisions of approximately \$7 million relating to held-to-maturity (HTM) debt securities and other assets and policyholder benefits and claims.
- 2) Represents net income, less preferred stock dividends, dividends and undistributed earnings allocated to employee restricted and deferred shares with rights to dividends, and issuance costs related to the redemption of preferred stock.
- 3) Included in Citi's reported revenues was an immaterial decrease in divestiture-related revenues of \$(1) million in the fourth quarter of 2025 compared to \$4 million in the fourth quarter of 2024. Accordingly, Citi is not adjusting for these additional immaterial amounts.

Slide 8

- 1) Results excluding divestiture-related impacts and Russia HFS accounting treatment are non-GAAP measures, the results exclude (i) divestiture related impact as reflected in the reconciling items; and (ii) the loss on sale of \$1.2 billion, recognized as a reduction of Other Revenue related to the "held for sale" accounting treatment of Citi's plan to sell AO Citibank. For a reconciliation to reported results, please refer to the 4Q25 Financial Supplement.
- 2) Results excluding divestiture-related impacts are non-GAAP financial measures and are primarily recorded in All Other. 2025 divestiture-related impacts includes an approximate \$186 million loss recorded in revenue related to the announced sale of the Poland consumer banking business. 2023 divestiture-related impacts includes (i) an approximate \$1.059 billion gain on sale recorded in revenue related to the India consumer banking business sale; and (ii) an approximate \$403 million gain on sale recorded in revenue related to the Taiwan consumer banking business sale. 2022 divestiture-related impacts includes (i) an approximate \$616 million gain on sale recorded in revenue related to the Philippines consumer banking business sale; and (ii) an approximate \$209 million gain on sale recorded in revenue related to the Thailand consumer banking business sale. 2021 divestiture-related impacts include an approximate \$680 million loss on sale related to Citi's agreement to sell its Australia consumer banking business.
- 3) Compound annual growth rate (CAGR) for revenue excluding divestiture-related impacts and Russia HFS accounting treatment is a non-GAAP financial measure. For FY21, Citi's reported Revenue was \$71,574 million, which included \$8,718 million of Legacy Franchises (managed revenue) and \$(670) million of reconciling items, resulting in adjusted revenue of \$63,526 million. For FY25, Citi's reported revenue was \$85,225 million, which included \$5,512 million of Legacy Franchises (managed revenue) and \$(176) million of reconciling items, resulting in adjusted revenue of \$79,889 million. Citi's reported revenue CAGR from FY21 to FY25 was approximately 4%, compared to 6% on an adjusted basis. The decline of over \$2 billion over the period represents FY25 \$5,512 million of Legacy Franchises (managed revenue) and \$(176) million of reconciling items less FY21 \$8,718 million of Legacy Franchises (managed revenue) and \$(670) million of reconciling items. Refer to footnote 2 above for further details of reconciling items.
- 4) Source: Based on external Dealogic data as of December 31, 2025.
- 5) 4Q25 is preliminary. Net new investment assets represents investment asset inflows, including dividends, interest and distributions, less investment 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 net new investment assets associated with markets for which data was not available for current period reporting. Organic growth is defined as the sum of NNIA for each quarter from the first quarter 2025 through fourth quarter 2025 divided by 4Q24 Client Investment Assets.
- 6) 4Q25 is preliminary. Client Investment Assets includes Assets Under Management, trust and custody assets.

Footnotes (cont.)

Slide 9

- 1) Results excluding divestiture-related impacts and FDIC special assessment are non-GAAP financial measures and are primarily recorded in All Other. 2025 divestiture-related impacts include (i) goodwill impairment of approximately \$726 million in operating expenses related to Citi's agreement to sell a 25% equity stake in Banamex (ii) approximately \$151 million in operating expenses primarily related to separation costs in Mexico. 2024 divestiture-related impacts include (i) approximately \$318 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets. 2023 divestiture-related impacts include (i) approximately \$372 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets. 2022 divestiture-related impacts include (i) an approximate \$535 million goodwill write-down due to resegmentation and the timing of Asia consumer banking business divestitures; and (ii) approximately \$161 million in operating expenses largely related to separation costs in Mexico and severance costs in the Asia exit markets. 2021 divestiture-related impacts include an approximate \$1.052 billion in expenses related to charges incurred from the voluntary early retirement program (VERP) in connection with the wind-down of Citi's consumer banking business in Korea. The FDIC special assessment-related impacts include \$1,706 million and \$203 million in operating expenses for 2023 and 2024, respectively, and a \$238 million reduction in operating expenses in 2025.
- 2) Other expenses includes premises and equipment, professional services, advertising and marketing, and other operating expenses. For 2022, other expenses excludes a \$535 million goodwill write-down due to resegmentation and the timing of Asia consumer banking business divestitures.
- 3) Technology investments include costs related to (i) application development for investments in Transformation, safety and soundness, and business growth; (ii) firmwide technology infrastructure including hardware and software; and (iii) cyber security initiatives.
- 4) Transformation investments include costs related to Risk and Controls, Data and Finance programs and other 2020 FRB and OCC consent order programs, as well as spending on certain other regulatory initiatives unrelated to the 2020 FRB and OCC consent orders, investments in enterprise-wide technology infrastructure and the Transformation Bonus Program. The Transformation Bonus Program applied to 2021 through 2024, but was no longer a portion of Transformation investments in 2025. For additional information on the Transformation Bonus Program, see "Citi's Multiyear Transformation" in Citigroup's 2024 Annual Report on Form 10-K.

Slide 10

- 1) FICO scores are updated as they become available.
- 2) Primarily reflects the U.S.
- 3) MNC includes subsidiaries of MNC clients.
- 4) Excludes corporate loans that are carried at fair value of \$6.8 billion, \$7.9 billion and \$7.8 billion at December 31, 2025, September 30, 2025, and December 31, 2024, respectively.

Footnotes (cont.)

Slide 11

- 1) For the composition of Citigroup's Supplementary Leverage ratio, please see the 4Q25 Financial Supplement.
- 2) Includes changes in goodwill and intangible assets, and changes in Other Comprehensive Income. Also includes deferred tax excludable from Basel III CET1 Capital, which includes net deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit tax carry-forwards and DTAs arising from temporary differences (future deductions) that are deducted from CET1 capital exceeding the 10% limitation. Commencing January 1, 2025, the capital effects resulting from adoption of the Current Expected Credit Losses (CECL) methodology have been fully reflected in Citi's regulatory capital. For additional information, see "Capital Resources – Regulatory Capital Treatment-Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2024 Annual Report on Form 10-K.
- 3) Investments, net, include available-for-sale debt securities, held-to-maturity debt securities, net of allowance, and equity securities which are held for investment purposes.
- 4) 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.
- 5) Loans, net, include ACLL. EOP gross loans, which does not include ACLL, for 4Q25, 3Q25 and 4Q24 are \$752 billion, \$734 billion, and \$694 billion, respectively.
- 6) Other Assets include goodwill, intangible assets, deferred tax assets, allowance for credit losses on loans, premises and equipment and all other assets net of allowance.
- 7) Trading-Related Liabilities include securities loaned or sold under agreements to repurchase and trading account liabilities and brokerage payables.
- 8) Other Liabilities include short-term borrowings and other liabilities, plus allowances.

Slide 12

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL release of approximately \$(15) million related to loans and unfunded lending commitments as well as other provisions of approximately \$(15) million relating to held-to-maturity (HTM) debt securities and other assets.
- 2) Total fee revenue includes commissions and fees as well as fiduciary, administrative and other fees.
- 3) Services revenue and non-interest revenue, excluding the Russia-related notable item, are non-GAAP financial measures. For reconciliation of these results, please refer to the 4Q25 Financial Supplement.
- 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.

Footnotes (cont.)

Slide 13

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL release of approximately \$(80) million related to loans and unfunded lending commitments as well as other provisions of approximately \$(12) million relating to held-to-maturity (HTM) debt securities and other assets.
- 2) 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.

Slide 14

- 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 fourth quarter 2025, gain / (loss) on loan hedges included \$(26) million related to Corporate Lending, compared to \$(6) 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 measures. For additional information on this measure, please refer to the 4Q25 Financial Supplement.
- 2) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately \$150 million related to loans and unfunded lending commitments, as well as other provisions of approximately \$1 million relating to other assets.

Slide 15

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately \$3 million related to loans and unfunded lending commitments, as well as other provisions of approximately \$(1) million relating to other assets.
- 2) The period-over-period variances include the impact of net deposit balance transfers from USPB to Citigold in Wealth including approximately \$3 billion during the fourth quarter of 2025. The amounts represent the balances at the time client relationships are transferred.
- 3) 4Q25 is preliminary. Client Investment Assets includes Assets Under Management, trust and custody assets.
- 4) Client Balances includes EOP Deposits, Loans, and Client Investment Assets.
- 5) 4Q25 is preliminary. Net new investment assets represents investment asset inflows, including dividends, interest and distributions, less investment 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 net new investment assets associated with markets for which data was not available for current period reporting.
- 6) Organic growth is defined as the sum of NNIA for each quarter from the first quarter 2025 through fourth quarter 2025 divided by 4Q24 Client Investment Assets.

Footnotes (cont.)

Slide 16

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL release of approximately \$(113) million related to loans and unfunded lending commitments as well as other provisions of approximately \$3 million relating to benefits and claims, and other assets.
- 2) The period-over-period variances include the impact of net deposit balance transfers from USPB to Citigold in Wealth including approximately \$3 billion during the fourth quarter of 2025. The amounts represent the balances at the time client relationships are transferred.
- 3) Active Mobile Users represents customers of all mobile services (mobile apps or via mobile browser) within the last 90 days through November 2025. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
- 4) Active Digital Users represents customers of all online and/or mobile services within the last 90 days through November 2025. Excludes Citi mortgage and Retail Services reported in U.S. Personal Banking and includes U.S. Citigold reported in Wealth.
- 5) Average Installment Loans is the subset of average loans including the total of Branded Cards Personal Installment Loans and Flex (Loan/Pay/Point-of-Sale) products and Retail Services Merchant Installment Loans.
- 6) Digital Deposits also includes U.S. Citigold deposits reported under Wealth.

Slide 17

- 1) Allowance for Credit Losses (ACL) Build (Release) and Other provisions includes a net ACL build of approximately \$77 million related to loans and unfunded lending commitments as well as other provisions of approximately \$31 million relating to benefits and claims, held-to-maturity (HTM) debt securities and other assets.
- 2) Legacy Franchises revenues and expenses ex-divestitures are non-GAAP financial measures. 2025 impacts includes an approximate \$186 million loss recorded in revenue related to the announced sale of the Poland consumer banking business. 2025 includes approximately \$877 million in operating expenses (approximately \$821 million after-tax), driven by a goodwill impairment charge in Mexico (\$726 million (\$714 million after-tax)) and separation costs in Mexico. 2024 divestiture-related impacts includes an approximate \$318 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets. 2023 divestiture-related impacts include (i) an approximate \$1.059 billion gain on sale recorded in revenue related to the India consumer banking business sale; (ii) an approximate \$403 million gain on sale recorded in revenue related to the Taiwan consumer banking business sale; and (iii) approximately \$372 million in operating expenses primarily related to separation costs in Mexico and severance costs in the Asia exit markets.
- 3) Consists of Mexico Consumer Banking (Consumer) and Small Business and Middle-Market Banking (SBMM), reflected within Legacy Franchises. Mexico Consumer/SBMM operates primarily through Banamex and its consolidated subsidiaries, including Banco Nacional de Mexico, S.A., which provides traditional retail banking and branded card products to consumers and small business customers and traditional middle-market banking products and services to commercial customers, and other affiliated subsidiaries that offer retirement fund administration and insurance products. The results of operations, as well as certain disclosed balance sheet information, for Mexico Consumer/SBMM are presented in a managerial view, and include certain intercompany allocations, managerial charges and offshore expenses that reflect the Mexico Consumer/SBMM operations as a component of Citi's consolidated operations. The Mexico Consumer/SBMM results are therefore not intended to reflect, and may differ (significantly) from, Banamex's results and operations as a standalone legal entity.

Slide 19

- 1) Full year 2026 NII excluding 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 excluded or adjusted 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.

Footnotes (cont.)

Slide 21

- 1) Full year 2026 RoTCE 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.
- 2) Full year 2026 NII excluding Markets and NIR excluding Markets are 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 excluded or adjusted 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 24

- 1) 2025 wallet share results are preliminary.
- 2) 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.
- 3) 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.
- 4) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 3Q25 YTD. 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. Peer Group in industry ranking includes BAC, BARC, BNPP, DB, HSBC, JPM, MUFG, SG, SCB, USB and WFC.
- 5) Source: Coalition Greenwich Global Competitor Benchmarking Analytics for 3Q25 YTD. Results are based upon Citi's internal product taxonomy and Citi's internal revenues. Market share is calculated using Citi-internal revenues and Coalition Greenwich's Industry Revenue Pools. Peer Group in industry ranking includes BBH, BNPP, BNY, CACEIS, DB, HSBC, JPM, NT, RBC, SCB, SG, and ST.
- 6) EBT Margin % and Client Investment Assets are not 2022 Investor Day targets and were established during 2023. Net New Investment Assets is not a 2022 Investor Day target and was established during 2024.
- 7) 4Q25 is preliminary. Net new investment assets represents investment asset inflows, including dividends, interest and distributions, less investment 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 net new investment assets associated with markets for which data was not available for current period reporting.
- 8) Source: Based on external Dealogic data as of December 31, 2025.
- 9) Source: Coalition Greenwich 3Q25YTD & FY21 Global Competitor Benchmarking Analytics. Results are based upon Citi's internal product taxonomy and Citi's internal revenues post exclusions for noncomparable items. Market share is calculated using Citi internal revenues and Coalition Greenwich's Industry Revenue Pools. Historical market shares have been updated to reflect Citi's new organizational structure.

Slide 25

- 1) Gross Loan Yield is defined as gross interest revenue earned on loans divided by average loans.
- 2) Cost of Interest-Bearing Deposits is defined as interest expense associated with Citi's deposits divided by average interest-bearing deposits.

Footnotes (cont.)

Slide 29

- 1) The closing of the Banamex 25% stake equity transaction resulted in an approximate \$(0.6) billion implied net loss on sale, consisting of an approximate \$(0.7) billion reduction to Additional Paid-In Capital (APIC), partially offset by an approximate \$0.1 billion benefit from the reclassification of Other Comprehensive Income (OCI) into APIC.
- 2) Banamex U.S. GAAP Net Income is included within Net Income before attribution to Noncontrolling Interests (NCI) on Citi's Income Statement. After closing, Citigroup's Net Income, following attribution to NCI, will solely reflect Citi's proportionate ownership of Banamex's Net Income. Any additional changes to Banamex's U.S. GAAP net equity, as well as to Citi's CTA balance associated with Banamex, will be reflected proportionately in NCI on Citi's Balance Sheet based on Citi's remaining ownership.
- 3) The CTA losses of approximately \$9 billion associated with Banamex, as of December 31, 2025 and subject to further changes including FX, are already included largely within Citi's AOCI as a component of capital today and will be recognized as a loss in the income statement at deconsolidation. The cumulative impacts related to CTA will ultimately be regulatory capital and TCE neutral.

Slide 30

- 1) The closing of the Banamex 25% stake equity transaction resulted in an approximate \$1.7 billion increase in stockholders' equity. This was driven by an approximate \$(0.6) billion loss on sale, consisting of an approximate \$(0.7) billion reduction in Additional Paid-In Capital (APIC), partially offset by an approximate \$0.1 billion benefit from the reclassification of AOCI (primarily related to unrealized losses from employee benefit plans within the Banamex legal entity) into APIC, as well as the reclassification of \$2.3 billion of CTA to NCI.

Slide 31

- 1) Tangible book value per share is a non-GAAP financial measure and is defined as TCE divided by common shares outstanding.
- 2) Net income to common for All Other (Managed Basis) is reduced by preferred dividends of \$284 million in 4Q25, \$1,114 million in 2025 and \$1,054 million in 2024.
- 3) 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. For a reconciliation of these results, please refer to the 4Q25 Financial Supplement.

Slide 32

- 1) Reflects the impact of foreign currency (FX) translation into U.S. dollars applying the fourth quarter 2025 average exchange rates for all periods presented, with the exception of EOP loans and deposits which was calculated based on exchange rates as of December 31, 2025. Citi's results excluding the impact of FX translation are non-GAAP financial measures.