UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **April 12, 2024**

Citigroup Inc.
(Exact name of registrant as specified in its charter)

Delaware	**1-9924**	**52-1568099**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

388 Greenwich Street, New York, NY	**10013**
(Address of principal executive offices)	(Zip Code)

(212) 559-1000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934 formatted in Inline XBRL: See Exhibit 99.3

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

CITIGROUP INC.
Current Report on Form 8-K

Item 2.02 Results of Operations and Financial Condition.

On April 12, 2024, Citigroup Inc. announced its results for the quarter ended March 31, 2024. A copy of the related press release, filed as Exhibit 99.1 to this Form 8-K, is incorporated herein by reference in its entirety and shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended (the Act).

In addition, a copy of the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2024 is being furnished as Exhibit 99.2 to this Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Act or otherwise subject to the liabilities of that section.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	
99.1	Citigroup Inc. press release dated April 12, 2024.
99.2	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended March 31, 2024.
99.3	Citigroup Inc. securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934 as of the filing date.
104.1	See the cover page of this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CITIGROUP INC.

Dated: April 12, 2024

By: /s/ Johnbull E. Okpara
Johnbull E. Okpara
Controller and Chief Accounting Officer
(Principal Accounting Officer)

Exhibit 99.1

For Immediate Release
Citigroup Inc. (NYSE: C)
April 12, 2024

FIRST QUARTER 2024 RESULTS AND KEY METRICS

1Q Revenues	1Q Net Income	1Q EPS	1Q ROE	CET1 Capital Ratio
$21.1B	$3.4B	$1.58	6.6% 1Q RoTCE 7.6%[1]	13.5%[2]

RETURNED ~$1.5 BILLION IN THE FORM OF COMMON DIVIDENDS AND REPURCHASES

PAYOUT RATIO OF 49%[3]

BOOK VALUE PER SHARE OF $99.08

TANGIBLE BOOK VALUE PER SHARE OF $86.67[4]

New York, April 12, 2024 – Citigroup Inc. today reported net income for the first quarter 2024 of $3.4 billion, or $1.58 per diluted share, on revenues of $21.1 billion. This compares to net income of $4.6 billion, or $2.19 per diluted share, on revenues of $21.4 billion for the first quarter 2023.

Revenues decreased 2% from the prior-year period, on a reported basis. Excluding divestiture-related impacts of $1 billion, primarily consisting of the gain from the sale of the India consumer business[5] in the prior-year period, revenues were up 3% year over year. This increase in revenues was driven by growth across *Banking*, *U.S. Personal Banking (USPB)* and *Services*, partially offset by declines in *Markets* and *Wealth*.

Net income of $3.4 billion decreased from $4.6 billion in the prior-year period, primarily driven by higher expenses, higher cost of credit and the lower revenues.

Earnings per share of $1.58 decreased from $2.19 per diluted share in the prior-year period, reflecting the lower net income.

Percentage comparisons throughout this press release are calculated for the first quarter 2024 versus the first quarter 2023, unless otherwise specified.

CEO COMMENTARY

Citi CEO Jane Fraser said, "Last month marked the end to the organizational simplification we announced in September. The result is a cleaner, simpler management structure that fully aligns to and facilitates our strategy. It will also help us execute our Transformation, where we've made good progress as we retire multiple legacy platforms, streamline end-to-end processes, and strengthen our risk and control environment. This is necessary to both meet the expectations of our regulators and also to serve our clients more effectively.

"With revenue up 8%, Services continues to perform well and generate very attractive returns. Markets bounced back from a tough final quarter in '23 with good client activity in Equities and Spread Products. The rebound in Banking gained speed where near-record levels of investment grade debt issuance helped increase revenues by 49%. In Wealth, we grew fees and gathered more than an estimated $22 billion of net new assets over the past 12 months. U.S. Personal Banking had double-digit revenue growth for the sixth straight quarter, where we see momentum across both our card business and solid engagement in our digital payment offerings.

"Our balance sheet is strong across the board, an intentional result of our high-quality assets, robust capital and liquidity positions, and rigorous risk management. We returned $1.5 billion in capital to our common shareholders while increasing our CET1 ratio to 13.5%. With the organizational simplification behind us and a good quarter under our belt, we have started this critical year on the right foot," Ms. Fraser concluded.

First Quarter Financial Results

Citigroup ($ in millions, except per share amounts and as otherwise noted)	1Q'24	4Q'23	1Q'23	QoQ%	YoY%
Total revenues, net of interest expense	**21,104**	**17,440**	**21,447**	***21%***	***(2)%***
Total operating expenses	**14,195**	**15,996**	**13,289**	***(11)%***	***7%***
Net credit losses	2,303	1,994	1,302	*15%*	*77%*
Net ACL build / (release)[(a)]	21	397	241	*(95)%*	*(91)%*
Other provisions[(b)]	41	1,156	432	*(96)%*	*(91)%*
Total cost of credit	**2,365**	**3,547**	**1,975**	***(33)%***	***20%***
Income (loss) from continuing operations before taxes	**4,544**	**(2,103)**	**6,183**	***NM***	***(27)%***
Provision (benefit) for income taxes	1,136	(296)	1,531	*NM*	*(26)%*
Income (loss) from continuing operations	**3,408**	**(1,807)**	**4,652**	***NM***	***(27)%***
Income (loss) from discontinued operations, net of taxes	(1)	(1)	(1)	-	-
Net income attributable to non-controlling interest	36	31	45	*16%*	*(20)%*
Citigroup's net income (loss)	**$ 3,371**	**$ (1,839)**	**$ 4,606**	***NM***	***(27)%***
EOP loans ($B)	675	689	652	*(2)%*	*3%*
EOP assets ($B)	2,433	2,412	2,455	*1%*	*(1)%*
EOP deposits ($B)	1,307	1,309	1,330	-	*(2)%*
Book value per share	**$ 99.08**	**$ 98.71**	**$ 96.59**	**-**	***3%***
Tangible book value per share[(4)]	**$ 86.67**	**$ 86.19**	**$ 84.21**	***1%***	***3%***
Common equity tier 1 (CET1) capital ratio[(2)]	**13.5%**	**13.4%**	**13.4%**		
Supplementary leverage ratio (SLR)[(2)]	**5.8%**	**5.8%**	**6.0%**		
Return on average common equity (ROE)	**6.6%**	**(4.5)%**	**9.5%**		
Return on average tangible common equity (RoTCE)[(1)]	**7.6%**	**(5.1)%**	**10.9%**	***NM***	***(330) bps***

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.
(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on Other Assets, policyholder benefits and claims and HTM debt securities.

Citigroup

Citigroup revenues of $21.1 billion in the first quarter 2024 decreased 2%, on a reported basis. Excluding divestiture-related impacts of $1 billion, primarily consisting of the gain from the sale of the India consumer business, revenues were up 3% year over year. This increase in revenues was driven by growth across *Banking, USPB* and *Services*, partially offset by declines in *Markets* and *Wealth*.

Citigroup operating expenses of $14.2 billion on a reported basis increased 7%, which included repositioning costs of $258 million, an incremental FDIC special assessment[(6)] of $251 million and restructuring charges[(7)] of $225 million. Excluding divestiture-related impacts[(5)] and the incremental FDIC special assessment, expenses were up 5%. This increase in expenses was largely driven by inflation and volume-related expenses, partially offset by productivity savings.

Citigroup cost of credit was approximately $2.4 billion in the first quarter 2024, compared to $2.0 billion in the prior-year period, primarily driven by higher cards net credit losses, partially offset by a lower allowance for credit losses (ACL) build.

Citigroup net income of $3.4 billion in the first quarter 2024, compared to net income of $4.6 billion in the prior-year period, driven by the higher expenses, the higher cost of credit and the lower revenues. Citigroup's effective tax rate of 25% was unchanged from the first quarter 2023.

Citigroup's total allowance for credit losses was approximately $21.8 billion at quarter end, compared to $19.8 billion at the end of the prior-year period. Total allowance for credit losses on loans was approximately $18.3 billion at quarter end, compared to $17.2 billion at the end of the prior-year period, with a reserve-to-funded loans ratio of 2.75%, compared to 2.65% at the end of the prior-year period. Total non-accrual loans increased 6% from the prior-year period to $2.8 billion. Corporate non-accrual loans increased 23% to $1.5 billion. Consumer non-accrual loans decreased 8% from the prior-year period to $1.3 billion.

Citigroup's end-of-period loans were $675 billion at quarter end, up 3% versus the prior-year period, largely reflecting growth in cards in *USPB* and higher loans in *Markets*.

Citigroup's end-of-period deposits were approximately $1.3 trillion at quarter end, down 2% versus the prior-year period, largely due to a reduction in *Services* reflecting quantitative tightening.

Citigroup's book value per share of $99.08 and tangible book value per share of $86.67 at quarter end each increased 3% versus the prior-year period. The increases were largely driven by net income and common share repurchases, partially offset by the payment of common and preferred dividends and adverse movements in the accumulated other comprehensive income (AOCI) component of equity. At quarter end, Citigroup's preliminary CET1 Capital ratio was 13.5% versus 13.4% at the end of the prior quarter, driven by net income and lower risk-weighted assets, partially offset by payment of common and preferred dividends, share repurchases and higher deferred tax assets. Citigroup's Supplementary Leverage ratio (SLR) for the first quarter 2024 was 5.8%, unchanged versus the prior quarter. During the quarter, Citigroup returned a total of $1.5 billion to common shareholders in the form of dividends and share repurchases.

Services **($ in millions, except as otherwise noted)**	**1Q'24**	**4Q'23**	**1Q'23**	***QoQ%***	***YoY%***
Net interest income	2,723	2,887	2,612	*(6)%*	*4%*
Non - interest revenue	793	557	727	*42%*	*9%*
Treasury and Trade Solutions	**3,516**	**3,444**	**3,339**	***2%***	***5%***
Net interest income	594	555	514	*7%*	*16%*
Non - interest revenue	656	518	541	*27%*	*21%*
Securities Services	**1,250**	**1,073**	**1,055**	***16%***	***18%***
Total Services revenues	**4,766**	**4,517**	**4,394**	***6%***	***8%***
Total operating expenses	**2,666**	**2,596**	**2,409**	***3%***	***11%***
Net credit losses	6	(6)	6	*NM*	-
Net ACL build / (release)[(a)]	46	105	(65)	*(56)%*	*NM*
Other provisions[(b)]	12	547	45	*(98)%*	*(73)%*
Total cost of credit	**64**	**646**	**(14)**	***(90)%***	***NM***
Net income (loss)	**$ 1,494**	**$ 785**	**$ 1,296**	***90%***	***15%***
Services Key Statistics and Metrics ($B)					
Allocated average TCE [(c)]	25	23	23	*8%*	*8%*
RoTCE[(c)]	24.1%	13.5%	22.9%	*1,060 bps*	*120 bps*
Average loans	82	83	79	*(1)%*	*4%*
Average deposits	808	803	830	*1%*	*(3)%*
Cross border transaction value	91	99	83	*(9)%*	*9%*
US dollar clearing volume (#MM)	40	40	38	*(1)%*	*3%*
Commercial card spend volume	17	17	16	*1%*	*5%*
Assets under custody and/or administration (AUC/AUA) ($T)[(d)(e)]	24	24	22	*2%*	*11%*

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on Other Assets and for HTM debt securities.
(c) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(d) Reflects prior-period revisions for certain AUC North America accounts.
(e) Preliminary.

Services

***Services* revenues** of $4.8 billion were up 8%, largely driven by continued momentum across both *Treasury and Trade Solutions* and *Securities Services*. Net interest income increased 6%, driven by higher deposit and trade loan spreads, and non-interest revenue increased 14%, largely driven by continued strength across underlying fee drivers.

Treasury and Trade Solutions revenues of $3.5 billion increased 5%, driven by 4% growth in net interest income and a 9% increase in non-interest revenues. The increase in net interest income was primarily driven by continued benefits from the rate environment. The increase in non-interest revenue was primarily driven by an increase in cross-border volumes of 9%, U.S. Dollar clearing volumes of 3% and an increase in commercial card spend volume of 5%.

Securities Services revenues of $1.3 billion increased 18%, driven by a 16% increase in net interest income on higher deposit spreads and a 21% increase in non-interest revenue, driven by increases in assets under custody and administration of an estimated 11%, benefiting from higher market valuations, as well as new client onboarding.

Services operating expenses of $2.7 billion increased 11%, largely driven by continued investments in technology and product innovation.

Services cost of credit was $64 million, compared to $(14) million in the prior-year period.

Services net income of approximately $1.5 billion increased 15%, largely driven by the higher revenues, partially offset by the higher expenses.

Markets **($ in millions, except as otherwise noted)**	**1Q'24**	**4Q'23**	**1Q'23**	***QoQ%***	***YoY%***
Rates and currencies	2,799	1,736	3,551	*61%*	*(21)%*
Spread products / other fixed income	1,352	833	1,072	*62%*	*26%*
Fixed Income markets	**4,151**	**2,569**	**4,623**	***62%***	***(10)%***
Equity markets	1,227	819	1,167	*50%*	*5%*
Total Markets revenues	**5,378**	**3,388**	**5,790**	***59%***	***(7)%***
Total operating expenses	**3,380**	**3,433**	**3,162**	***(2)%***	***7%***
Net credit losses	78	30	4	*NM*	*NM*
Net ACL build / (release)[a]	119	53	60	*NM*	*98%*
Other provisions[b]	3	126	19	*(98)%*	*(84)%*
Total cost of credit	**200**	**209**	**83**	***(4)%***	***NM***
Net income (loss)	**$ 1,395**	**$ (155)**	**$ 1,848**	***NM***	***(25)%***
Markets Key Statistics and Metrics ($B)					
Allocated average TCE[c]	54	53	53	*2%*	*2%*
RoTCE[c]	10.4%	(1.2)%	14.1%	*NM*	*(370)bps*
Average trading account assets	408	392	350	*4%*	*17%*
Average VaR	154	138	139	*11%*	*11%*

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on Other Assets and HTM debt securities.
(c) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.

Markets

Markets revenues of $5.4 billion decreased 7%, driven by lower *Fixed Income* revenues, partially offset by growth in *Equity* revenues.

Fixed Income revenues of $4.2 billion decreased 10%, largely driven by rates and currencies on lower volatility and a strong prior-year comparison, partially offset by strength in spread products and other fixed income, which was up 26%, driven by an increase in client activity.

Equity revenues of $1.2 billion increased 5%, driven by growth across cash trading and equity derivatives.

Markets operating expenses of $3.4 billion increased 7%, largely driven by the absence of a legal reserve release in the prior-year period.

Markets cost of credit was $200 million, compared to $83 million in the prior-year period, on net credit losses of $78 million and an ACL build for loans and unfunded commitments of $119 million.

Markets net income of $1.4 billion decreased 25%, driven by the higher expenses, the lower revenues and the higher cost of credit.

Banking ($ in millions, except as otherwise noted)	1Q'24	4Q'23	1Q'23	QoQ%	YoY%
Investment Banking	903	664	667	*36%*	*35%*
Corporate Lending[(a)]	915	421	683	*NM*	*34%*
Total Banking revenues[(a)]	**1,818**	**1,085**	**1,350**	***68%***	***35%***
Gain / (loss) on loan hedges[(a)]	(104)	(131)	(199)	*21%*	*48%*
Total Banking revenues including gain/(loss) on loan hedges[(a)]	**1,714**	**954**	**1,151**	***80%***	***49%***
Total operating expenses	**1,184**	**1,165**	**1,236**	***2%***	***(4)%***
Net credit losses	66	71	12	*(7)%*	*NM*
Net ACL build / (release)[(b)]	(185)	(226)	(221)	*18%*	*16%*
Other provisions[(c)]	(10)	339	86	*NM*	*NM*
Total cost of credit	**(129)**	**184**	**(123)**	***NM***	***(5)%***
Net income (loss)	**$ 536**	**$ (324)**	**$ 55**	***NM***	***NM***
Banking Key Statistics and Metrics					
Allocated average TCE[(d)] ($B)	22	21	21	*2%*	*2%*
RoTCE[(d)]	9.9%	(6.0)%	1.0%	*NM*	*890 bps*
Average loans ($B)	89	89	95	*-*	*(6)%*
Advisory	230	286	276	*(20)%*	*(17)%*
Equity underwriting	171	110	109	*55%*	*57%*
Debt underwriting	576	310	355	*86%*	*62%*
Investment Banking fees	977	706	740	*38%*	*32%*

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Excludes gain / (loss) on credit derivatives as well as the mark-to-market on loans at fair value. For additional information, please refer to Footnote 8.
(b) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(c) Includes provisions on Other Assets and HTM debt securities.
(d) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.

Banking
Banking revenues of $1.7 billion increased 49%, driven by growth in *Investment Banking* and *Corporate Lending* and lower losses on loan hedges.

Investment Banking revenues of $903 million increased 35%, driven by *Debt Capital Markets* and *Equity Capital Markets*, as improved market sentiment led to an increase in issuance activity. This increase in revenues was partially offset by lower *Advisory* revenues, driven by the impact of lower merger activity announced in the second half of 2023.

Corporate Lending revenues of $915 million, excluding mark-to-market on loan hedges,(8) increased 34% versus the prior-year, largely driven by higher revenue share.(9)

Banking operating expenses of $1.2 billion decreased 4%, primarily driven by benefits from repositioning actions and other actions to lower the expense base, partially offset by business-led investments.

Banking cost of credit was a benefit of $129 million, compared to a benefit of $123 million in the prior-year period.

Banking net income of $536 million was driven by the higher revenues and the lower expenses.

Wealth ($ in millions, except as otherwise noted)	1Q'24	4Q'23	1Q'23	QoQ%	YoY%
Private Bank	571	542	568	*5%*	*1%*
Wealth at Work	181	211	193	*(14)%*	*(6)%*
Citigold	943	918	1,005	*3%*	*(6)%*
Total revenues, net of interest expense	**1,695**	**1,671**	**1,766**	***1%***	***(4)%***
Total operating expenses	**1,668**	**1,647**	**1,626**	***1%***	***3%***
Net credit losses	29	31	20	*(6)%*	*45%*
Net ACL build / (release)[a]	(198)	(26)	(75)	*NM*	*NM*
Other provisions[b]	(1)	(1)	(3)	*-*	*67%*
Total cost of credit	**(170)**	**4**	**(58)**	***NM***	***NM***
Net income (loss)	**$ 150**	**$ 5**	**$ 159**	***NM***	***(6)%***
Wealth Key Statistics and Metrics ($B)					
Allocated average TCE[c]	13	13	13	*(1)%*	*(1)%*
RoTCE[c]	4.6%	0.1%	4.8%	*450 bps*	*(20) bps*
Loans	149	152	150	*(2)%*	*(1)%*
Deposits	323	323	322	*-*	*-*
Estimated client investment assets[d]	515	498	459	*3%*	*12%*
EOP client balances	987	973	931	*1%*	*6%*

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on Other Assets and policyholder benefits and claims.
(c) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(d) Includes assets under management, and trust and custody assets. Client Investment Assets are estimated as of 1Q24.

Wealth

Wealth revenues of $1.7 billion decreased 4%, driven by a 13% decrease in net interest income on lower deposit spreads and higher mortgage funding costs, partially offset by an 11% increase in non-interest revenue, reflecting higher investment fee revenues.

Private Bank revenues of $571 million increased 1%, primarily driven by improved deposit spreads and investment fee revenues, partially offset by higher mortgage funding costs.

Wealth at Work revenues of $181 million decreased 6%, driven by deposit spread compression and higher mortgage funding costs, partially offset by improved investment fee revenues.

Citigold revenues of $943 million decreased 6%, driven by deposit spread compression, partially offset by growth in investment fee revenues and higher deposit volumes.

Wealth operating expenses of $1.7 billion increased 3%, driven by technology investments focused on risk and controls, as well as platform enhancements, partially offset by benefits from repositioning and restructuring actions.

Wealth cost of credit was a benefit of $170 million, compared to a benefit of $58 million in the prior-year period, as net credit losses of $29 million were more than offset by an ACL release for loans and unfunded commitments of $198 million.

Wealth net income of $150 million decreased 6%, primarily driven by the lower revenues and the higher expenses, partially offset by lower cost of credit.

USPB ($ in millions, except as otherwise noted)	1Q'24	4Q'23	1Q'23	QoQ%	YoY%
Branded Cards	2,640	2,620	2,472	1%	7%
Retail Services	1,900	1,636	1,610	16%	18%
Retail Banking	638	684	629	(7)%	1%
Total revenues, net of interest expense	**5,178**	**4,940**	**4,711**	**5%**	**10%**
Total operating expenses	**2,519**	**2,594**	**2,529**	**(3)%**	**-**
Net credit losses	1,864	1,599	1,074	17%	74%
Net ACL build / (release)[(a)]	337	472	576	(29)%	(41)%
Other provisions[(b)]	3	3	(1)	-	NM
Total cost of credit	**2,204**	**2,074**	**1,649**	**6%**	**34%**
Net income (loss)	**$ 347**	**$ 201**	**$ 402**	**73%**	**(14)%**
USPB Key Statistics and Metrics ($B)					
Allocated average TCE[(c)]	25	22	22	15%	15%
RoTCE[(c)]	5.5%	3.6%	7.4%	190 bps	(190) bps
Average loans	204	202	184	1%	11%
Average deposits	100	105	111	(5)%	(10)%
US cards average loans	159	158	146	1%	9%
US credit card spend volume[(d)]	141	156	137	(9)%	3%

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on policholder benefits and claims and Other Assets.
(c) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(d) Credit card spend volume was previously referred to as card purchase sales.

US Personal Banking (USPB)

USPB revenues of $5.2 billion increased 10%, driven by higher net interest income due to loan growth in cards and lower partner payments.

Branded Cards revenues of $2.6 billion increased 7%, driven by interest-earning balance growth of 10%, as payment rates continued to moderate, and spend volume growth of 4%.

Retail Services revenues of $1.9 billion increased 18%, primarily driven by the lower partner payments due to higher net credit losses, as well as interest-earning balance growth of 9%.

Retail Banking revenues of $638 million increased 1%, driven by higher deposit spreads, loan growth and improved mortgage margins.

USPB operating expenses of $2.5 billion were largely unchanged, due to lower compensation costs, including repositioning impacts, offset by higher volume-related expenses.

USPB cost of credit was $2.2 billion, compared to $1.6 billion in the prior-year period. The increase was driven by higher net credit losses reflecting continued maturation of the cards portfolio, partially offset by a lower ACL build.

USPB net income of $347 million decreased 14%, primarily driven by the higher cost of credit, partially offset by the higher revenues.

All Other (Managed Basis)[a][b] ($ in millions, except as otherwise noted)	1Q'24	4Q'23	1Q'23	QoQ%	YoY%
Legacy Franchises (Managed Basis)	1,814	1,708	1,805	6%	-
Corporate / Other	571	324	812	76%	(30)%
Total revenues	**2,385**	**2,032**	**2,617**	**17%**	**(9)%**
Total operating expenses	**2,668**	**4,455**	**2,254**	**(40)%**	**18%**
Net credit losses	249	236	198	6%	26%
Net ACL build / (release)[c]	(98)	82	(38)	NM	NM
Other provisions[d]	34	142	286	(76)%	(88)%
Total cost of credit	**185**	**460**	**446**	**(60)%**	**(59)%**
Net income (loss)	**$ (457)**	**$ (2,240)**	**$ 198**	**80%**	**NM**
All Other Key Statistics and Metrics ($B)					
Allocated average TCE[e]	26	32	28	(21)%	(10)%

Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.
(a) Includes Legacy Franchises and certain unallocated costs of global staff functions (including finance, risk, human resources, legal and compliance-related costs), other corporate expenses, and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(b) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking, small business and middle-market banking within Legacy Franchises. For additional information, please refer to Footnote 10.
(c) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(d) Includes provisions on Other Assets and policyholder benefits and claims.
(e) TCE is a non-GAAP financial measure. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE.

All Other (Managed Basis)[10]

All Other (Managed Basis) revenues of $2.4 billion decreased 9%, driven by the closed exits and wind-downs, as well as higher funding costs, partially offset by higher revenues in Mexico.

Legacy Franchises (Managed Basis)[10] ***revenues*** of $1.8 billion were largely unchanged, primarily driven by higher volumes in Mexico and Mexican Peso appreciation, partially offset by the closed exits and wind-downs.

Corporate / Other revenues decreased to $571 million from $812 million in the prior-year period, largely driven by the higher funding costs.

All Other (Managed Basis) expenses of $2.7 billion increased 18%, driven by the incremental FDIC special assessment and the restructuring charges, partially offset by lower expenses from the closed exits and wind-downs.

All Other (Managed Basis) cost of credit of $185 million decreased 59%, largely driven by the absence of a reserve build in the prior year period, partially offset by higher net credit losses in Mexico Consumer.

All Other (Managed Basis) net loss of $457 million was driven by the higher expenses and the lower revenues, partially offset by the lower cost of credit.

Citigroup will host a conference call today at 11:00 AM (ET). A live webcast of the presentation, as well as financial results and presentation materials, will be available at https://www.citigroup.com/global/investors. The live webcast of the presentation can also be accessed at https://www.veracast.com/webcasts/citigroup/webinars/Citi1Q24.cfm

Additional financial, statistical and business-related information, as well as business and segment trends, is included in a Quarterly Financial Data Supplement. Both this earnings release and Citigroup's First Quarter 2024 Quarterly Financial Data Supplement are available on Citigroup's website at www.citigroup.com.

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Certain statements in this release 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) Citi's ability to achieve its objectives, including expense savings and revenue targets, from its transformation, simplification and other strategic and other initiatives; (ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates, or potential reductions in interest rates and a resulting decline in net interest income; (iii) revisions to the U.S. Basel III rules, including the recently issued notice of proposed rulemaking, known as the Basel III Endgame, and other proposed changes in regulatory capital rules; (iv) continued elevated levels of, or any resurgence in, inflation and its impacts; (v) the various uncertainties and impacts related to or resulting from Russia's war in Ukraine and the conflict in the Middle East; and (vi) the precautionary statements included in this release. 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.

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Appendix A

Citigroup ($in millions)		1Q24		4Q23		1Q23
Net Income (Loss)	$	**3,371**	$	**(1,839)**	$	**4,606**
Less: Preferred Dividends		279		300		277
Net Income (Loss) to Common Shareholders	$	**3,092**	$	**(2,139)**	$	**4,329**
Average Common Equity	$	**188,001**	$	**189,440**	$	**184,107**
Less: Average Goodwill and Intangibles		(23,335)		(24,268)		(23,057)
Average Tangible Common Equity (TCE)	$	**164,666**	$	**165,172**	$	**161,050**
ROE		***6.6%***		***(4.5)%***		***9.5%***
RoTCE		***7.6%***		***(5.1)%***		***10.9%***

Appendix B

Citigroup ($ in millions)		1Q'24		1Q'23	% Δ YoY
Total Citigroup Revenue - As Reported	$	**21,104**	$	**21,447**	***(2)%***
Less:					
Total Divestiture-related Impact on Revenue		(12)		1,018	
Total Citigroup Revenue, Excluding Total Divestiture-related Impact	$	**21,116**	$	**20,429**	***3%***
Total Citigroup Operating Expenses - As Reported	$	**14,195**	$	**13,289**	***7%***
Less:					
Incremental FDIC Special Assessment Impact on Operating Expenses		251		-	
Total Divestiture-related Impact on Operating Expenses		110		73	
Total Citigroup Operating Expenses, Excluding Total Divestiture-related Impact and Incremental FDIC Special Assessment	$	**13,834**	$	**13,216**	***5%***

Appendix C [(a)]

All Other ($ in millions)	1Q'24	4Q'23	1Q'23	% Δ QoQ	% Δ YoY
All Other Revenues, Managed Basis	**$ 2,385**	**$ 2,032**	**$ 2,617**	***17%***	***(9)%***
Add:					
All Other Divestiture-related Impact on Revenue[(b)]	$ (12)	$ (62)	$ 1,018		
All Other Revenues (U.S. GAAP)	**$ 2,373**	**$ 1,970**	**$ 3,635**	***20%***	***(35)%***
All Other Operating Expenses, Managed Basis	**$ 2, 668**	**$ 4,455**	**$ 2,254**	***(40)%***	***18%***
Add:					
All Other Divestiture-related Impact on Operating Expenses[(c)(d)]	$ 110	$ 106	$ 73		
All Other Operating Expenses (U.S. GAAP)	**$ 2,778**	**$ 4,561**	**$ 2,327**	***(39)%***	***19%***
All Other Cost of Credit, Managed Basis	**$ 185**	**$ 460**	**$ 446**	***(60)%***	***(59)%***
Add:					
All Other Net credit losses	11	33	(12)		
All Other Net ACL build / (release)[(e)]	—	(63)	4		
All Other Other provisions[(f)]	—	—	—		
All Other Citigroup Cost of Credit (U.S. GAAP)	**$ 196**	**$ 430**	**$ 438**	***(54)%***	***(55)%***
All Other Citigroup Net Income (Loss), Managed Basis	**$ (457)**	**$ (2,240)**	**$ 198**	***80%***	***NM***
Add:					
All Other Divestiture-related Impact on Revenue[(b)]	(12)	(62)	1,018		
All Other Divestiture-related Impact on Operating Expenses[(c)(d)]	(110)	(106)	(73)		
All Other Divestiture-related Impact on Cost of Credit	(11)	30	8		
All Other Divestiture-related Impact on Taxes[(b)]	39	27	(305)		
All Other Net Income (Loss) (U.S. GAAP)	**$ (551)**	**$ (2,351)**	**$ 846**	***77%***	***NM***

(a) 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.
(b) 1Q23 includes an approximate $1.059 billion gain on sale recorded in revenue (approximately $727 million after various taxes) related to Citi's sale of the India consumer banking business. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023.
(c) 4Q23 includes approximately $106 million in operating expenses (approximately $75 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Annual Report on Form 10-K for the year ended December 31, 2023.
(d) 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.
(e) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(f) Includes provisions for policyholder benefits and claims and other assets.

Appendix D

($in millions)	1Q'24[(1)]	4Q'23	1Q'23
Citigroup Common Stockholders' Equity[(2)]	**$ 189,059**	**$ 187,937**	**$ 188,186**
Add: Qualifying noncontrolling interests	159	153	207
Regulatory Capital Adjustments and Deductions:			
Add: CECL transition provision[(3)]	757	1,514	1,514
Less:			
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(914)	(1,406)	(2,161)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	(1,031)	(410)	1,037
Intangible Assets:			
Goodwill, net of related deferred tax liabilities (DTLs)[(4)]	18,647	18,778	18,844
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,258	3,349	3,607
Defined benefit pension plan net assets; other	1,386	1,317	1,999
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards[(5)]	11,936	12,075	11,783
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs[(5)(6)]	3,551	2,306	1,045
Common Equity Tier 1 Capital (CET1)	**$ 153,142**	**$ 153,595**	**$ 153,753**
Risk-Weighted Assets (RWA)[(3)]	**$ 1,137,050**	**$ 1,148,608**	**$ 1,144,359**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)[(3)]	**13.5%**	**13.4%**	**13.4%**

Note: Citi's binding CET1 Capital ratios were derived under the Basel III Standardized Approach for all periods reflected.
(1) Preliminary.
(2) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
(3) Please refer to Footnote 2 at the end of this press release for additional information.

(4) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
(5) 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 DTAs arising from timing differences (future deductions) that are deducted from CET1 capital exceeding the 10% limitation.
(6) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

Appendix E

($in millions)	1Q'24[1]	4Q'23	1Q'23
Common Equity Tier 1 Capital (CET1)[2]	**$ 153,142**	**$ 153,595**	**$ 153,753**
Additional Tier 1 Capital (AT1)[3]	**18,923**	**18,909**	**21,496**
Total Tier 1 Capital (T1C) (CET1 + AT1)	**$ 172,065**	**$ 172,504**	**$ 175,249**
Total Leverage Exposure (TLE)[2]	**$ 2,949,960**	**$ 2,964,954**	**$ 2,939,744**
Supplementary Leverage Ratio (T1C / TLE)	**5.8%**	**5.8%**	**6.0%**

(1) Preliminary.
(2) Please refer to Footnote 2 at the end of this press release for additional information.
(3) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.

Appendix F

($ and shares in millions)	1Q'24[1]	4Q'23	1Q'23
Common Stockholders' Equity	**$ 188,985**	**$ 187,853**	**$ 188,050**
Less:			
Goodwill	20,042	20,098	19,882
Intangible Assets (other than MSRs)	3,636	3,730	3,974
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale	-	-	246
Tangible Common Equity (TCE)	**$ 165,307**	**$ 164,025**	**$ 163,948**
Common Shares Outstanding (CSO)	**1,907.4**	**1,903.1**	**1,946.8**
Tangible Book Value Per Share	**$ 86.67**	**$ 86.19**	**$ 84.21**

(1) Preliminary.

Appendix G

Banking ($ in millions)	1Q'24	4Q'23	1Q'23	*% Δ QoQ*	*% Δ YoY*
Corporate Lending Revenues - As Reported	**$ 811**	**$ 290**	**$ 484**	***NM***	***68%***
Less:					
Gain/(loss) on loan hedges[a]	$ (104)	$ (131)	$ (199)	*21%*	*48%*
Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	**$ 915**	**$ 421**	**$ 683**	***NM***	***34%***

(a) Please refer to Footnote 8 at the end of this press release for additional information.

Appendix H

($ in billions)		1Q'24		4Q'23		1Q'23
Average Tangible Common Equity (TCE)						
Services	$	24.9	$	23.0	$	23.0
Markets		54.0		53.1		53.1
Banking		21.8		21.4		21.4
USPB		25 .2		21.9		21.9
Wealth		13.2		13.4		13.4
All Other		25.6		32.4		28.3
Total Citigroup Average TCE	**$**	**164.7**	**$**	**165.2**	**$**	**161.1**
Plus:						
Average Goodwill		19.6		20.4		18.7
Average Intangible Assets (other than MSRs)		3.7		3.8		3.9
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale		-		-		0.4
Total Citigroup Average Common Stockholders' Equity	**$**	**188.0**	**$**	**189.4**	**$**	**184.1**

(1) Ratios as of March 31, 2024 are preliminary. Citigroup's allocated average tangible common equity (TCE) and return on average tangible common equity (RoTCE) are non-GAAP financial measures. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of these calculations, see Appendix A. See Appendix F for a reconciliation of common equity to TCE. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citigroup's total average stockholder's equity, see Appendix H.

(2) Ratios as of March 31, 2024 are preliminary. Citigroup's Common Equity Tier 1 (CET1) Capital ratio and Supplementary Leverage ratio (SLR) reflect certain deferrals based on the modified regulatory capital transition provision related to the Current Expected Credit Losses (CECL) standard. Excluding these deferrals, Citigroup's CET1 Capital ratio and SLR as of March 31, 2024 would be 13.4% and 5.8%, respectively, on a fully reflected basis. 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. Certain prior period amounts have been revised to conform with enhancements made in the current period.

For the composition of Citigroup's CET1 Capital and ratio, see Appendix D. For the composition of Citigroup's SLR, see Appendix E.

(3) Citigroup's payout ratio is the sum of common dividends and common share repurchases divided by net income available to common shareholders.

(4) Citigroup's tangible book value per share is a non-GAAP financial measure. See Appendix F for a reconciliation of common equity to tangible common equity and resulting calculation of tangible book value per share.

(5) First quarter 2023 includes an approximate $1.059 billion gain on sale recorded in revenue (approximately $727 million after various taxes) related to Citi's sale of the India consumer banking business.

First quarter 2024 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.

Results of operations excluding divestiture-related impacts are non-GAAP financial measures. For additional information and a reconciliation to reported results, please refer to Appendix B.

(6) Citi recorded a $251 million incremental pre-tax charge to operating expenses in the first quarter 2024 related to Citi's receipt of a notification that the FDIC had increased its estimated loss attributable to the protection of uninsured depositors at Silicon Valley Bank and Signature Bank. Results of operations excluding the impact of this charge are non-GAAP financial measures. For a reconciliation to reported results, please refer to Appendix B.

(7) Citi recorded $225 million in restructuring charges in the first quarter 2024, largely driven by severance and other related charges, related to Citi's organizational and management simplification initiatives.

(8) 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 first quarter 2024, gain / (loss) on loan hedges

included $(104) million related to *Corporate Lending*, compared to $(199) 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 a reconciliation to reported results, please refer to Appendix G.

(9) Certain revenues earned by Citi are subject to a revenue sharing agreement to *Banking – Corporate Lending* from *Investment Banking* and certain *Markets* and *Services* products sold to clients.

(10) *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*. Certain of the results of operations of *All Other (Managed Basis)* and *Legacy Franchises (Managed Basis)* that exclude divestiture-related impacts are non-GAAP financial measures. For additional information and a reconciliation of these results, please refer to Appendix C.

Exhibit 99.2

CITIGROUP—QUARTERLY FINANCIAL DATA SUPPLEMENT **1Q24**

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CITIGROUP FINANCIAL SUMMARY
(In millions of dollars, except per share amounts and as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Total revenues, net of interest expense(1)(2)	**$ 21,447**	**$ 19,436**	**$ 20,139**	**$ 17,440**	**$ 21,104**	**21%**	**(2%)**
Total operating expenses(3)(4)(5)	13,289	13,570	13,511	15,996	14,195	(11%)	7%
Net credit losses (NCLs)	1,302	1,504	1,637	1,994	2,303	15%	77%
Credit reserve build (release) for loans	435	257	179	478	119	(75%)	(73%)
Provision / (release) for unfunded lending commitments	(194)	(96)	(54)	(81)	(98)	(21%)	49%
Provisions for benefits and claims, other assets and HTM debt securities	432	159	78	1,156	41	(96%)	(91%)
Provisions for credit losses and for benefits and claims	1,975	1,824	1,840	3,547	2,365	(33%)	20%
Income (loss) from continuing operations before income taxes	6,183	4,042	4,788	(2,103)	4,544	NM	(27%)
Income taxes (benefits)	1,531	1,090	1,203	(296)	1,136	NM	(26%)
Income (loss) from continuing operations	**4,652**	**2,952**	**3,585**	**(1,807)**	**3,408**	**NM**	**(27%)**
Income (loss) from discontinued operations, net of taxes	(1)	(1)	2	(1)	(1)	-	-
Net income (loss) before noncontrolling interests	4,651	2,951	3,587	(1,808)	3,407	NM	(27%)
Net income (loss) attributable to noncontrolling interests	45	36	41	31	36	16%	(20%)
Citigroup's net income (loss)	**$ 4,606**	**$ 2,915**	**$ 3,546**	**$ (1,839)**	**$ 3,371**	**NM**	**(27%)**
Diluted earnings per share:							
Income (loss) from continuing operations	$ 2.19	$ 1.33	$ 1.63	$ (1.16)	$ 1.58	NM	(28%)
Citigroup's net income (loss)	$ 2.19	$ 1.33	$ 1.63	$ (1.16)	$ 1.58	NM	(28%)
Preferred dividends	$ 277	$ 288	$ 333	$ 300	$ 279	(7%)	1%
Income allocated to unrestricted common shareholders - basic							
Income (loss) from continuing operations	$ 4,296	$ 2,595	$ 3,158	$ (2,217)	$ 3,048	NM	(29%)
Citigroup's net income (loss)	4,295	2,594	3,160	(2,218)	3,047	NM	(29%)
Income allocated to unrestricted common shareholders - diluted							
Income (loss) from continuing operations	$ 4,307	$ 2,610	$ 3,174	$ (2,217)	$ 3,063	NM	(29%)
Citigroup's net income (loss)	4,306	2,609	3,176	(2,218)	3,062	NM	(29%)
Shares (in millions):							
Average basic	1,943.5	1,942.8	1,924.4	1,909.7	1,910.4	-	(2%)
Average diluted	1,964.1	1,968.6	1,951.7	1,909.7	1,943.2	2%	(1%)
Common shares outstanding, at period end	1,946.8	1,925.7	1,913.9	1,903.1	1,907.4	-	(2%)
Regulatory capital ratios and performance metrics:							
Common Equity Tier 1 (CET1) Capital ratio(6)(7)(8)	13.44%	13.37%	13.59%	13.37%	13.5%		
Tier 1 Capital ratio(6)(7)(8)	15.31%	15.24%	15.40%	15.02%	15.1%		
Total Capital ratio(6)(7)(8)	15.40%	15.84%	15.78%	15.13%	15.2%		
Supplementary Leverage ratio (SLR)(6)(8)(9)	5.96%	5.97%	6.04%	5.82%	5.8%		
Return on average assets	0.76%	0.47%	0.58%	(0.30%)	0.55%		
Return on average common equity	9.5%	5.6%	6.7%	(4.5%)	6.6%		
Average tangible common equity (TCE) (in billions of dollars)	$ 161.1	$ 164.1	$ 165.3	$ 165.2	$ 164.7	-	2%
Return on average tangible common equity (RoTCE)(10)	10.9%	6.4%	7.7%	(5.1%)	7.6%	NM	(330) bps
Efficiency ratio (total operating expenses/total revenues, net)	62.0%	69.8%	67.1%	91.7%	67.3%	NM	530 bps
Balance sheet data (in billions of dollars, except per share amounts):							
Total assets	$ 2,455.1	$ 2,423.7	$ 2,368.5	$ 2,411.8	$ 2,432.5	1%	(1%)
Total average assets	2,462.2	2,465.6	2,413.8	2,427.3	2,450.3	1%	-
Total loans	652.0	660.6	666.3	689.4	674.6	(2%)	3%
Total deposits	1,330.5	1,319.9	1,273.5	1,308.7	1,307.2	-	(2%)
Citigroup's stockholders' equity	208.3	208.7	209.5	205.5	206.6	1%	(1%)
Book value per share	96.59	97.87	99.28	98.71	99.08	-	3%
Tangible book value per share	84.21	85.34	86.90	86.19	86.67	1%	3%
Direct staff (in thousands)	240	240	240	239	237	(1%)	(1%)

(1) See footnote 2 on page 14.
(2) See footnote 4 on page 14.
(3) See footnote 3 on page 14.
(4) See footnote 5 on page 14.
(5) See footnote 6 on page 14.
(6) 1Q24 is preliminary.
(7) Citi's binding CET1 Capital and Tier 1 Capital ratios were derived under the Basel III Standardized Approach, whereas Citi's binding Total Capital ratios were derived under the Basel III Advanced Approaches framework for all periods presented. For the composition of Citi's CET1 Capital and ratio, see page 22.
(8) 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.
(9) For the composition of Citi's SLR, see page 22.
(10) TCE and RoTCE are non - GAAP financial measures. See page 22 for a reconciliation of Citi's average TCE to Citi's total average stockholders' equity.

Note: Ratios and variance percentages are calculated based on the displayed amounts.
NM Not meaningful.
Reclassified to conform to the current period's presentation.

CITIGROUP CONSOLIDATED STATEMENT OF INCOME
(In millions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Revenues							
Interest income	$ 29,395	$ 32,647	$ 34,837	$ 36,379	$ 36,223	-	23%
Interest expense	16,047	18,747	21,009	22,555	22,716	1%	42%
Net interest income (NII)	13,348	13,900	13,828	13,824	13,507	(2%)	1%
Commissions and fees	2,366	2,132	2,195	2,212	2,724	23%	15%
Principal transactions	3,939	2,528	3,008	1,473	3,274	NM	(17%)
Administrative and other fiduciary fees	896	989	971	925	1,037	12%	16%
Realized gains (losses) on sales of investments, net	72	49	30	37	115	NM	60%
Impairment losses on investments	(86)	(71)	(70)	(96)	(30)	69%	65%
Provision for credit losses on AFS debt securities(1)	(1)	1	(1)	(3)	-	100%	100%
Other revenue (loss)	913	(92)	178	(932)	477	NM	(48%)
Total non-interest revenues (NIR)	8,099	5,536	6,311	3,616	7,597	NM	(6%)
Total revenues, net of interest expense	**21,447**	**19,436**	**20,139**	**17,440**	**21,104**	**21%**	**(2%)**
Provisions for credit losses and for benefits and claims							
Net credit losses	1,302	1,504	1,637	1,994	2,303	15%	77%
Credit reserve build / (release) for loans	435	257	179	478	119	(75%)	(73%)
Provision for credit losses on loans	1,737	1,761	1,816	2,472	2,422	(2%)	39%
Provision for credit losses on held-to-maturity (HTM) debt securities	(17)	(4)	(3)	-	10	NM	NM
Provision for credit losses on other assets	425	149	56	1,132	4	(100%)	(99%)
Policyholder benefits and claims	24	14	25	24	27	13%	13%
Provision for credit losses on unfunded lending commitments	(194)	(96)	(54)	(81)	(98)	(21%)	49%
Total provisions for credit losses and for benefits and claims(2)	**1,975**	**1,824**	**1,840**	**3,547**	**2,365**	**(33%)**	**20%**
Operating expenses							
Compensation and benefits	7,538	7,388	7,424	6,882	7,673	11%	2%
Premises and equipment	598	595	620	695	585	(16%)	(2%)
Technology / communication	2,127	2,309	2,256	2,414	2,246	(7%)	6%
Advertising and marketing	331	361	324	377	228	(40%)	(31%)
Restructuring	N/A	N/A	N/A	781	225	NM	NM
Other operating	2,695	2,917	2,887	4,847	3,238	(33%)	20%
Total operating expenses	**13,289**	**13,570**	**13,511**	**15,996**	**14,195**	**(11%)**	**7%**
Income (loss) from continuing operations before income taxes	6,183	4,042	4,788	(2,103)	4,544	NM	(27%)
Provision (benefit) for income taxes	1,531	1,090	1,203	(296)	1,136	NM	(26%)
Income (loss) from continuing operations	**4,652**	**2,952**	**3,585**	**(1,807)**	**3,408**	**NM**	**(27%)**
Discontinued operations							
Income (loss) from discontinued operations	(1)	(1)	2	(1)	(1)	-	-
Provision (benefit) for income taxes	-	-	-	-	-	-	-
Income (loss) from discontinued operations, net of taxes	(1)	(1)	2	(1)	(1)	-	-
Net income (loss) before attribution to noncontrolling interests	4,651	2,951	3,587	(1,808)	3,407	NM	(27%)
Noncontrolling interests	45	36	41	31	36	16%	(20%)
Citigroup's net income (loss)	**$ 4,606**	**$ 2,915**	**$ 3,546**	**$ (1,839)**	**$ 3,371**	**NM**	**(27%)**

(1) This presentation is in accordance with ASC 326, which requires the provision for credit losses on AFS debt securities to be included in revenue.
(2) This total excludes the provision for credit losses on AFS debt securities, which is disclosed separately above.

N/A Not applicable.
NM Not meaningful.
Reclassified to conform to the current period's presentation.

CITIGROUP CONSOLIDATED BALANCE SHEET
(In millions of dollars)

	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024[1]	1Q24 Increase/ (Decrease) from 4Q23	1Q24 Increase/ (Decrease) from 1Q23
Assets							
Cash and due from banks (including segregated cash and other deposits)	$ 26,224	$ 25,763	$ 26,548	$ 27,342	$ 25,174	(8%)	(4%)
Deposits with banks, net of allowance	302,735	271,145	227,439	233,590	247,556	6%	(18%)
Securities borrowed and purchased under resale agreements, net of allowance	384,198	337,103	335,059	345,700	344,264	-	(10%)
Brokerage receivables, net of allowance	55,491	60,850	66,194	53,915	61,314	14%	10%
Trading account assets	383,906	423,189	406,368	411,756	431,468	5%	12%
Investments							
Available-for-sale debt securities	240,487	237,334	241,783	256,936	254,898	(1%)	6%
Held-to-maturity debt securities, net of allowance	264,342	262,066	259,456	254,247	252,459	(1%)	(4%)
Equity securities	7,749	7,745	7,759	7,902	7,826	(1%)	1%
Total investments	512,578	507,145	508,998	519,085	515,183	(1%)	1%
Loans							
Consumer[2]	363,696	374,591	377,714	389,197	381,759	(2%)	5%
Corporate[3]	288,299	286,021	288,634	300,165	292,819	(2%)	2%
Loans, net of unearned income	651,995	660,612	666,348	689,362	674,578	(2%)	3%
Allowance for credit losses on loans (ACLL)	(17,169)	(17,496)	(17,629)	(18,145)	(18,296)	(1%)	(7%)
Total loans, net	634,826	643,116	648,719	671,217	656,282	(2%)	3%
Goodwill	19,882	19,998	19,829	20,098	20,042	-	1%
Intangible assets (including MSRs)	4,632	4,576	4,540	4,421	4,338	(2%)	(6%)
Premises and equipment, net of depreciation and amortization	27,119	27,818	27,959	28,747	29,188	2%	8%
Other assets, net of allowance	103,522	102,972	96,824	95,963	97,701	2%	(6%)
Total assets	**$ 2,455,113**	**$ 2,423,675**	**$ 2,368,477**	**$ 2,411,834**	**$ 2,432,510**	**1%**	**(1%)**
Liabilities							
Non-interest-bearing deposits in U.S. offices	$ 123,969	$ 109,844	$ 104,061	$ 112,089	$ 112,535	-	(9%)
Interest-bearing deposits in U.S. offices	587,477	590,700	569,428	576,784	570,259	(1%)	(3%)
Total U.S. deposits	711,446	700,544	673,489	688,873	682,794	(1%)	(4%)
Non-interest-bearing deposits in offices outside the U.S.	90,404	91,899	84,663	88,988	87,936	(1%)	(3%)
Interest-bearing deposits in offices outside the U.S.	528,609	527,424	515,354	530,820	536,433	1%	1%
Total international deposits	619,013	619,323	600,017	619,808	624,369	1%	1%
Total deposits	1,330,459	1,319,867	1,273,506	1,308,681	1,307,163	-	(2%)
Securities loaned and sold under repurchase agreements	257,681	260,035	256,770	278,107	299,387	8%	16%
Brokerage payables	76,708	69,433	75,076	63,539	73,013	15%	(5%)
Trading account liabilities	185,010	170,664	164,624	155,345	156,652	1%	(15%)
Short-term borrowings	40,187	40,430	43,166	37,457	31,910	(15%)	(21%)
Long-term debt	279,684	274,510	275,760	286,619	285,495	-	2%
Other liabilities, plus allowances[4]	76,365	79,314	69,380	75,835	71,492	(6%)	(6%)
Total liabilities	**$ 2,246,094**	**$ 2,214,253**	**$ 2,158,282**	**$ 2,205,583**	**$ 2,225,112**	**1%**	**(1%)**
Equity							
Stockholders' equity							
Preferred stock	$ 20,245	$ 20,245	$ 19,495	$ 17,600	$ 17,600	-	(13%)
Common stock	31	31	31	31	31	-	-
Additional paid-in capital	108,369	108,579	108,757	108,955	108,592	-	-
Retained earnings	198,353	199,976	202,135	198,905	200,956	1%	1%
Treasury stock, at cost	(73,262)	(74,247)	(74,738)	(75,238)	(74,865)	-	(2%)
Accumulated other comprehensive income (loss) (AOCI)	(45,441)	(45,865)	(46,177)	(44,800)	(45,729)	(2%)	(1%)
Total common equity	**$ 188,050**	**$ 188,474**	**$ 190,008**	**$ 187,853**	**$ 188,985**	**1%**	**-**
Total Citigroup stockholders' equity	**$ 208,295**	**$ 208,719**	**$ 209,503**	**$ 205,453**	**$ 206,585**	**1%**	**(1%)**
Noncontrolling interests	724	703	692	798	813	2%	12%
Total equity	**209,019**	**209,422**	**210,195**	**206,251**	**207,398**	**1%**	**(1%)**
Total liabilities and equity	**$ 2,455,113**	**$ 2,423,675**	**$ 2,368,477**	**$ 2,411,834**	**$ 2,432,510**	**1%**	**(1%)**

(1) March 31, 2024 is preliminary.
(2) Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Mexico small business and middle-market banking (Mexico SBMM) loans) that are included in Consumer loans.
(3) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Mexico SBMM that are included in Corporate loans.
(4) Includes allowance for credit losses for unfunded lending commitments. See page 19.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

OPERATING SEGMENT, REPORTING UNIT, AND COMPONENT DETAILS
(In millions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Revenues, net of interest expense							
Services	$ 4,394	$ 4,555	$ 4,636	$ 4,517	$ 4,766	6%	8%
Markets	5,790	4,816	4,771	3,388	5,378	59%	(7%)
Banking	1,151	1,140	1,347	954	1,714	80%	49%
U.S. Personal Banking	4,711	4,619	4,917	4,940	5,178	5%	10%
Wealth	1,766	1,799	1,855	1,671	1,695	1%	(4%)
All Other—managed basis(1)(2)	2,617	2,513	2,217	2,032	2,385	17%	(9%)
Reconciling Items—divestiture-related impacts(3)	1,018	(6)	396	(62)	(12)	81%	NM
Total net revenues—reported	**$ 21,447**	**$ 19,436**	**$ 20,139**	**$ 17,440**	**$ 21,104**	**21%**	**(2%)**
Income (loss) from continuing operations							
Services	$ 1,309	$ 1,229	$ 1,355	$ 806	$ 1,519	88%	16%
Markets	1,869	1,148	1,061	(143)	1,410	NM	(25%)
Banking	57	46	162	(324)	539	NM	NM
U.S. Personal Banking	402	461	756	201	347	73%	(14%)
Wealth	159	64	118	5	150	NM	(6%)
All Other—managed basis(1)(2)	208	96	(81)	(2,241)	(463)	79%	NM
Reconciling Items—divestiture-related impacts(3)	648	(92)	214	(111)	(94)	15%	NM
Income (loss) from continuing operations—reported	**4,652**	**2,952**	**3,585**	**(1,807)**	**3,408**	**NM**	**(27%)**
Discontinued operations	(1)	(1)	2	(1)	(1)	-	-
Net income (loss) attributable to noncontrolling interests	45	36	41	31	36	16%	(20%)
Net income (loss)	**$ 4,606**	**$ 2,915**	**$ 3,546**	**$ (1,839)**	**$ 3,371**	**NM**	**(27%)**

(1) Includes Legacy Franchises and certain unallocated costs of global staff functions (including finance, risk, human resources, legal, and compliance-related costs), other corporate expenses, and unallocated global operations and technology expenses, and income taxes, as well as Corporate Treasury investment activities and discontinued operations.

(2) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking, small business and middle-market banking within Legacy Franchises. See page 14 for additional information.

(3) Reconciling Items consist of the divestiture-related impacts excluded from All Other on a managed basis. See page 14 for additional information. The Reconciling Items are fully reflected in the various line items in Citi's Consolidated Statement of Income (page 2).

NM Not meaningful.
Reclassified to conform to the current period's presentation.

SERVICES
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q24 Increase/ (Decrease) from 1Q23
Net interest income (including dividends)	$ 3,126	$ 3,243	$ 3,440	$ 3,442	$ 3,317	(4%)	6%
Fee revenue							
Commissions and fees	741	787	782	815	797	(2%)	8%
Fiduciary and administrative and other	604	661	630	606	685	13%	13%
Total fee revenue	1,345	1,448	1,412	1,421	1,482	4%	10%
Principal transactions	226	242	267	271	248	(8%)	10%
All other[1]	(303)	(378)	(483)	(617)	(281)	54%	7%
Total non-interest revenue	1,268	1,312	1,196	1,075	1,449	35%	14%
Total revenues, net of interest expense	**4,394**	**4,555**	**4,636**	**4,517**	**4,766**	**6%**	**8%**
Total operating expenses	2,409	2,506	2,520	2,596	2,666	3%	11%
Net credit losses (recoveries) on loans	6	13	27	(6)	6	NM	-
Credit reserve build (release) for loans	(72)	(14)	6	127	34	(73%)	NM
Provision (release) for credit losses on unfunded lending commitments	7	(26)	23	(22)	12	NM	71%
Provisions for credit losses for other assets and HTM debt securities	45	250	39	547	12	(98%)	(73%)
Provision for credit losses	(14)	223	95	646	64	(90%)	NM
Income from continuing operations before taxes	1,999	1,826	2,021	1,275	2,036	60%	2%
Income taxes	690	597	666	469	517	10%	(25%)
Income from continuing operations	**1,309**	**1,229**	**1,355**	**806**	**1,519**	88%	16%
Noncontrolling interests	13	16	16	21	25	19%	92%
Net income	**$ 1,296**	**$ 1,213**	**$ 1,339**	**$ 785**	**$ 1,494**	**90%**	**15%**
EOP assets (in billions)	$ 585	$ 584	$ 552	$ 586	$ 577	(2%)	(1%)
Average assets (in billions)	598	584	566	582	580	-	(3%)
Efficiency ratio	55%	55%	54%	57%	56%	(100) bps	100 bps
Average allocated TCE (in billions)[2]	$ 23.0	$ 23.0	$ 23.0	$ 23.0	$ 24.9	8%	8%
RoTCE[2]	22.9%	21.2%	23.1%	13.5%	24.1%	1,060 bps	120 bps
Revenue by component							
Net interest income	$ 2,612	$ 2,718	$ 2,868	$ 2,887	$ 2,723	(6%)	4%
Non-interest revenue	727	702	645	557	793	42%	9%
Treasury and Trade Solutions (TTS)	**3,339**	**3,420**	**3,513**	**3,444**	**3,516**	**2%**	**5%**
Net interest income	514	525	572	555	594	7%	16%
Non-interest revenue	541	610	551	518	656	27%	21%
Securities Services	**1,055**	**1,135**	**1,123**	**1,073**	**1,250**	**16%**	**18%**
Total Services	**$ 4,394**	**$ 4,555**	**$ 4,636**	**$ 4,517**	**$ 4,766**	**6%**	**8%**
Revenue by geography							
North America	$ 1,205	$ 1,294	$ 1,333	$ 1,299	$ 1,243	(4%)	3%
International	3,189	3,261	3,303	3,218	3,523	9%	10%
Total	$ 4,394	$ 4,555	$ 4,636	$ 4,517	$ 4,766	6%	8%
Key drivers[3] (in billions of dollars, except as otherwise noted)							
Average loans by reporting unit							
TTS	$ 78	$ 79	$ 82	$ 82	$ 81	(1%)	4%
Securities Services	1	1	1	1	1	-	-
Total	$ 79	$ 80	$ 83	$ 83	$ 82	(1%)	4%
ACLL as a % of EOP loans[4]	0.36%	0.32%	0.33%	0.47%	0.54%	7 bps	18 bps
Average deposits by reporting unit and selected component							
TTS	$ 705	$ 689	$ 677	$ 681	$ 684	-	(3%)
Securities Services	125	125	120	122	124	2%	(1%)
Total	$ 830	$ 814	$ 797	$ 803	$ 808	1%	(3%)
AUC/AUA (in trillions of dollars)[5][6]	$ 21.6	$ 22.3	$ 21.5	$ 23.5	$ 24.0	2%	11%
Cross - border transaction value	$ 83.0	$ 87.8	$ 87.8	$ 99.4	$ 90.7	(9%)	9%
U.S. dollar clearing volume (in millions)	38.3	38.8	40.0	40.2	39.6	(1%)	3%
Commercial card spend volumes	$ 16.0	$ 17.3	$ 16.9	$ 16.6	$ 16.8	1%	5%

(1) Services includes revenues earned by Citi that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(2) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(3) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(4) Excludes loans that are carried at fair value for all periods.
(5) Reflects prior-period revisions for certain AUC North America accounts.
(6) Preliminary.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

MARKETS
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income (including dividends)	$ 1,562	$ 2,009	$ 1,700	$ 1,994	$ 1,713	(14%)	10%
Fee revenue							
Brokerage and fees	385	331	337	328	336	2%	(13%)
Investment banking fees[1]	89	97	103	103	95	(8%)	7%
Other[2]	40	32	32	46	62	35%	55%
Total fee revenue	514	460	472	477	493	3%	(4%)
Principal transactions	3,889	2,518	2,853	1,212	3,178	NM	(18%)
All other[3]	(175)	(171)	(254)	(295)	(6)	98%	97%
Total non-interest revenue	4,228	2,807	3,071	1,394	3,665	NM	(13%)
Total revenues, net of interest expense	**5,790**	**4,816**	**4,771**	**3,388**	**5,378**	**59%**	**(7%)**
Total operating expenses	3,162	3,337	3,302	3,433	3,380	(2%)	7%
Net credit losses (recoveries) on loans	4	2	(4)	30	78	NM	NM
Credit reserve build (release) for loans	64	(23)	119	41	120	NM	88%
Provision (release) for credit losses on unfunded lending commitments	(4)	(10)	5	12	(1)	NM	75%
Provisions for credit losses for other assets and HTM debt securities	19	12	43	126	3	(98%)	(84%)
Provision for credit losses	83	(19)	163	209	200	(4%)	NM
Income (loss) from continuing operations before taxes	2,545	1,498	1,306	(254)	1,798	NM	(29%)
Income taxes (benefits)	676	350	245	(111)	388	NM	(43%)
Income (loss) from continuing operations	**1,869**	**1,148**	**1,061**	**(143)**	**1,410**	**NM**	**(25%)**
Noncontrolling interests	21	19	15	12	15	25%	(29%)
Net income (loss)	**$ 1,848**	**$ 1,129**	**$ 1,046**	**$ (155)**	**$ 1,395**	**NM**	**(25%)**
EOP assets (in billions)	$ 1,020	$ 1,016	$ 1,009	$ 1,007	$ 1,037	3%	2%
Average assets (in billions)	1,004	1,041	1,025	1,032	1,048	2%	4%
Efficiency ratio	55%	69%	69%	101%	63%	NM	800 bps
Average allocated TCE (in billions)[4]	$ 53.1	$ 53.1	$ 53.1	$ 53.1	$ 54.0	2%	2%
RoTCE[4]	14.1%	8.5%	7.8%	(1.2%)	10.4%	NM	(370) bps
Revenue by component							
Fixed Income markets	$ 4,623	$ 3,707	$ 3,829	$ 2,569	$ 4,151	62%	(10%)
Equity markets	1,167	1,109	942	819	1,227	50%	5%
Total	**$ 5,790**	**$ 4,816**	**$ 4,771**	**$ 3,388**	**$ 5,378**	**59%**	**(7%)**
Rates and currencies	$ 3,551	$ 2,758	$ 2,748	$ 1,736	$ 2,799	61%	(21%)
Spread products / other fixed income	1,072	949	1,081	833	1,352	62%	26%
Total Fixed Income markets revenues	**$ 4,623**	**$ 3,707**	**$ 3,829**	**$ 2,569**	**$ 4,151**	**62%**	**(10%)**
Revenue by geography							
North America	$ 2,062	$ 1,720	$ 1,924	$ 1,249	$ 2,087	67%	1%
International	3,728	3,096	2,847	2,139	3,291	54%	(12%)
Total	$ 5,790	$ 4,816	$ 4,771	$ 3,388	$ 5,378	59%	(7%)
Key drivers[5] (in billions of dollars)							
Average loans	$ 111	$ 107	$ 108	$ 115	$ 120	4%	8%
NCLs as a % of average loans	0.01%	0.01%	(0.01%)	0.10%	0.26%	16 bps	25 bps
ACLL as a % of EOP loans[6]	0.66%	0.67%	0.77%	0.71%	0.85%	14 bps	19 bps
Average trading account assets	$ 350	$ 382	$ 393	$ 392	$ 408	4%	17%
Average deposits	23	23	23	23	24	4%	4%

(1) Investment banking fees are primarily composed of underwriting, advisory, loan syndication structuring, and other related financing activity.
(2) Primarily includes other non-brokerage and investment banking fees from customer-driven activities.
(3) Markets includes revenues earned by Citi that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(4) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(5) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(6) Excludes loans that are carried at fair value for all periods.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

BANKING
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income (including dividends)	$ 500	$ 529	$ 547	$ 542	$ 574	6%	15%
Fee revenue							
Investment banking fees[1]	740	573	694	706	977	38%	32%
Other[2]	42	40	40	38	42	11%	-
Total fee revenue	782	613	734	744	1,019	37%	30%
Principal transactions	(335)	(216)	(164)	(223)	(227)	(2%)	32%
All other[3]	204	214	230	(109)	348	NM	71%
Total non-interest revenue	651	611	800	412	1,140	NM	75%
Total revenues, net of interest expense	**1,151**	**1,140**	**1,347**	**954**	**1,714**	**80%**	**49%**
Total operating expenses	1,236	1,264	1,229	1,165	1,184	2%	(4%)
Net credit losses on loans	12	57	29	71	66	(7%)	NM
Credit reserve build (release) for loans	(50)	(110)	(22)	(163)	(89)	45%	(78%)
Provision (release) for credit losses on unfunded lending commitments	(171)	(56)	(64)	(63)	(96)	(52%)	44%
Provisions for credit losses for other assets and HTM debt securities	86	(39)	1	339	(10)	NM	NM
Provision for credit losses	(123)	(148)	(56)	184	(129)	NM	(5%)
Income (loss) from continuing operations before taxes	38	24	174	(395)	659	NM	NM
Income taxes (benefits)	(19)	(22)	12	(71)	120	NM	NM
Income (loss) from continuing operations	**57**	**46**	**162**	**(324)**	**539**	**NM**	**NM**
Noncontrolling interests	2	1	1	-	3	NM	50%
Net income (loss)	**$ 55**	**$ 45**	**$ 161**	**$ (324)**	**$ 536**	**NM**	**NM**
EOP assets (in billions)	$ 148	$ 149	$ 147	$ 149	$ 152	2%	3%
Average assets (in billions)	157	156	152	151	155	3%	(1%)
Efficiency ratio	107%	111%	91%	122%	69%	(5,300) bps	(3,800) bps
Average allocated TCE (in billions)[4]	$ 21.4	$ 21.4	$ 21.4	$ 21.4	$ 21.8	2%	2%
RoTCE[4]	1.0%	0.8%	3.0%	(6.0%)	9.9%	NM	890 bps
Revenue by component							
Total Investment Banking	$ 667	$ 494	$ 685	$ 664	$ 903	36%	35%
Corporate Lending—excluding gain/(loss) on loan hedges[3][5]	683	712	709	421	915	NM	34%
Total Banking revenues (ex-gain/(loss) on loan hedges)[3][5]	1,350	1,206	1,394	1,085	1,818	68%	35%
Gain/(loss) on loan hedges[3][5]	(199)	(66)	(47)	(131)	(104)	21%	48%
Total Banking revenues including gain/(loss) on loan hedges[3][5]	**$ 1,151**	**$ 1,140**	**$ 1,347**	**$ 954**	**$ 1,714**	**80%**	**49%**
Business metrics—investment banking fees							
Advisory	$ 276	$ 156	$ 299	$ 286	$ 230	(20%)	(17%)
Equity underwriting (Equity Capital Markets (ECM))	109	158	123	110	171	55%	57%
Debt underwriting (Debt Capital Markets (DCM))	355	259	272	310	576	86%	62%
Total	$ 740	$ 573	$ 694	$ 706	$ 977	38%	32%
Revenue by geography							
North America	$ 370	$ 430	$ 597	$ 378	$ 751	99%	NM
International	781	710	750	576	963	67%	23%
Total	$ 1,151	$ 1,140	$ 1,347	$ 954	$ 1,714	80%	49%
Key drivers[6] (in billions of dollars)							
Average loans	$ 95	$ 93	$ 89	$ 89	$ 89	-	(6%)
NCLs as a % of average loans	0.05%	0.25%	0.13%	0.32%	0.30%	(2) bps	25 bps
ACLL as a % of EOP loans[7]	1.84%	1.74%	1.75%	1.59%	1.47%	(12) bps	(37) bps
Average deposits	1	1	1	1	1	-	-

(1) Investment banking fees are primarily composed of underwriting, advisory, loan syndication structuring, and other related financing activity.
(2) Primarily includes other non-investment banking fees from customer-driven activities.
(3) Banking includes revenues earned by Citi that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(4) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(5) Credit derivatives are used to economically hedge a portion of the corporate loan 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, partially offset by the mark-to-market on the loans in the portfolio that are at fair value. Hedges on accrual loans reflect the mark-to-market on credit derivatives used to economically hedge the corporate loan accrual portfolio. 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.
(6) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(7) Excludes loans that are carried at fair value for all periods.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

U.S. PERSONAL BANKING
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q24 Increase/ (Decrease) from 1Q23
Net interest income	$ 4,854	$ 4,883	$ 5,175	$ 5,238	$ 5,226	-	8%
Fee revenue							
Interchange fees	2,277	2,482	2,434	2,481	2,352	(5%)	3%
Card rewards and partner payments	(2,590)	(2,827)	(2,777)	(2,889)	(2,580)	11%	-
Other(1)	104	72	75	98	105	7%	1%
Total fee revenue	(209)	(273)	(268)	(310)	(123)	60%	41%
All other(2)	66	9	10	12	75	NM	14%
Total non-interest revenue	(143)	(264)	(258)	(298)	(48)	84%	66%
Total revenues, net of interest expense	**4,711**	**4,619**	**4,917**	**4,940**	**5,178**	**5%**	**10%**
Total operating expenses	2,529	2,498	2,481	2,594	2,519	(3%)	-
Net credit losses on loans	1,074	1,218	1,343	1,599	1,864	17%	74%
Credit reserve build (release) for loans	576	303	114	471	337	(28%)	(41%)
Provision (release) for credit losses on unfunded lending commit.	-	1	(1)	1	-	(100%)	-
Provisions for benefits and claims (PBC), and other assets	(1)	3	3	3	3	-	NM
Provisions for credit losses and for PBC	1,649	1,525	1,459	2,074	2,204	6%	34%
Income from continuing operations before taxes	533	596	977	272	455	67%	(15%)
Income taxes	131	135	221	71	108	52%	(18%)
Income from continuing operations	**402**	**461**	**756**	**201**	**347**	**73%**	**(14%)**
Noncontrolling interests	-	-	-	-	-	-	-
Net income	**$ 402**	**$ 461**	**$ 756**	**$ 201**	**$ 347**	**73%**	**(14%)**
EOP assets (in billions)	$ 228	$ 228	$ 231	$ 242	$ 237	(2%)	4%
Average assets (in billions)	231	229	230	232	233	-	1%
Efficiency ratio	54%	54%	50%	53%	49%	(400) bps	(500) bps
Average allocated TCE (in billions)(3)	$ 21.9	$ 21.9	$ 21.9	$ 21.9	$ 25.2	15%	15%
RoTCE(3)	7.4%	8.4%	13.7%	3.6%	5.5%	190 bps	(190) bps
Revenue by component							
Branded Cards	$ 2,472	$ 2,357	$ 2,539	$ 2,620	$ 2,640	1%	7%
Retail Services	1,610	1,643	1,728	1,636	1,900	16%	18%
Retail Banking	629	619	650	684	638	(7%)	1%
Total	$ 4,711	$ 4,619	$ 4,917	$ 4,940	$ 5,178	5%	10%
Average loans and deposits(4) (in billions)							
Average loans	$ 184	$ 189	$ 196	$ 202	$ 204	1%	11%
ACLL as a % of EOP loans(5)	6.62%	6.44%	6.36%	6.28%	6.58%	30 bps	(4) bps
Average deposits	111	113	110	105	100	(5%)	(10%)

(1) Primarily related to retail banking and credit card-related fees.
(2) Primarily related to revenue incentives from card networks and partners.
(3) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(4) Management uses this information in reviewing the segment’s results and believes it is useful to investors concerning underlying segment performance and trends.
(5) Excludes loans that are carried at fair value for all periods.

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U.S. PERSONAL BANKING
Metrics

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
U.S. Personal Banking Key Indicators (in billions of dollars, except as otherwise noted)							
New account acquisitions (in thousands)							
Branded Cards	1,164	1,131	1,146	1,105	1,170	6%	1%
Retail Services	1,976	2,393	2,152	2,617	1,658	(37%)	(16%)
Credit card spend volumes							
Branded Cards	$ 115.9	$ 126.8	$ 125.2	$ 129.5	$ 120.9	(7%)	4%
Retail Services	20.8	24.8	23.3	26.0	20.0	(23%)	(4%)
Average loans(1)							
Branded Cards	$ 96.8	$ 99.8	$ 103.2	$ 106.6	$ 107.5	1%	11%
Retail Services	48.8	49.0	50.2	51.6	51.7	-	6%
Retail Banking	38.0	40.3	42.2	43.9	45.0	3%	18%
EOP loans(1)							
Branded Cards	$ 97.1	$ 103.0	$ 105.2	$ 111.1	$ 108.0	(3%)	11%
Retail Services	48.4	50.0	50.5	53.6	50.8	(5%)	5%
Retail Banking	39.2	41.5	43.1	44.4	45.6	3%	16%
Total revenues, net of interest expenses as a % of average loans							
Branded Cards	10.36%	9.47%	9.76%	9.75%	9.88%		
Retail Services	13.38%	13.45%	13.66%	12.58%	14.78%		
NII as a % of average loans(2)							
Branded Cards	9.36%	9.01%	9.12%	9.17%	9.30%		
Retail Services	17.54%	17.44%	17.77%	16.99%	17.20%		
NCLs as a % of average loans							
Branded Cards	2.18%	2.47%	2.72%	3.06%	3.65%		
Retail Services	4.08%	4.46%	4.53%	5.44%	6.32%		
Retail Banking	0.66%	0.59%	0.59%	0.62%	0.69%		
Loans 90+ days past due as a % of EOP loans							
Branded Cards	0.78%	0.81%	0.92%	1.07%	1.19%		
Retail Services	1.76%	1.77%	2.12%	2.36%	2.53%		
Retail Banking(3)	0.42%	0.39%	0.38%	0.40%	0.35%		
Loans 30-89 days past due as a % of EOP loans							
Branded Cards	0.76%	0.81%	0.97%	1.03%	1.01%		
Retail Services	1.66%	1.81%	2.13%	2.15%	2.18%		
Retail Banking(3)	0.47%	0.57%	0.55%	0.62%	0.53%		
Branches (actual)	653	653	652	647	645	-	(1%)
Mortgage originations	$ 3.3	$ 4.5	$ 3.9	$ 2.8	$ 3.1	11%	(6%)

(1) Average loans, EOP loans, and the related consumer delinquency amounts and ratios include interest and fees receivables balances.
(2) Net interest income includes certain fees that are recorded as interest revenue.
(3) Excludes U.S. government-sponsored agency guaranteed loans.

Reclassified to conform to the current period's presentation.

WEALTH
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income	$ 1,121	$ 1,113	$ 1,182	$ 1,044	$ 979	(6%)	(13%)
Fee revenue							
Commissions and fees	305	307	302	297	344	16%	13%
Other(1)	174	207	217	210	232	10%	33%
Total fee revenue	479	514	519	507	576	14%	20%
All other(2)	166	172	154	120	140	17%	(16)%
Total non-interest revenue	645	686	673	627	716	14%	11%
Total revenues, net of interest expense	**1,766**	**1,799**	**1,855**	**1,671**	**1,695**	**1%**	**(4%)**
Total operating expenses	1,626	1,660	1,711	1,647	1,668	1%	3%
Net credit losses on loans	20	23	24	31	29	(6%)	45%
Credit reserve build (release) for loans	(69)	30	(19)	(27)	(190)	NM	NM
Provision (release) for credit losses on unfunded lending commitments	(6)	1	(8)	1	(8)	NM	(33%)
Provisions for benefits and claims (PBC), and other assets	(3)	-	1	(1)	(1)	-	67%
Provisions for credit losses and for PBC	(58)	54	(2)	4	(170)	NM	NM
Income from continuing operations before taxes	198	85	146	20	197	NM	(1%)
Income taxes	39	21	28	15	47	NM	21%
Income from continuing operations	**159**	**64**	**118**	**5**	**150**	**NM**	**(6%)**
Noncontrolling interests	-	-	-	-	-	-	-
Net income	**$ 159**	**$ 64**	**$ 118**	**$ 5**	**$ 150**	**NM**	**(6%)**
EOP assets (in billions)	$ 258	$ 241	$ 236	$ 232	$ 230	(1%)	(11%)
Average assets (in billions)	261	251	240	234	238	2%	(9%)
Efficiency ratio	92%	92%	92%	99%	98%	(100)bps	600 bps
Average allocated TCE (in billions)(3)	$ 13.4	$ 13.4	$ 13.4	$ 13.4	$ 13.2	(1%)	(1%)
RoTCE(3)	4.8%	1.9%	3.5%	0.1%	4.6%	450 bps	(20) bps
Revenue by component							
Private Bank	$ 568	$ 605	$ 617	$ 542	$ 571	5%	1%
Wealth at Work	193	224	234	211	181	(14%)	(6%)
Citigold	1,005	970	1,004	918	943	3%	(6%)
Total	$ 1,766	$ 1,799	$ 1,855	$ 1,671	$ 1,695	1%	(4%)
Revenue by geography							
North America	$ 900	$ 904	$ 953	$ 858	$ 773	(10%)	(14%)
International	866	895	902	813	922	13%	6%
Total	$ 1,766	$ 1,799	$ 1,855	$ 1,671	$ 1,695	1%	(4%)
Key drivers(4) (in billions of dollars)							
EOP client balances							
Estimated Client investment assets(5)	$ 459	$ 470	$ 471	$ 498	$ 515	3%	12%
Deposits	322	315	307	323	323	-	-
Loans	150	151	151	152	149	(2%)	(1%)
Total	$ 931	$ 936	$ 929	$ 973	$ 987	1%	6%
ACLL as a % of EOP loans	0.52%	0.54%	0.53%	0.51%	0.39%	(12) bps	(13) bps

(1) Primarily related to fiduciary and administrative fees.
(2) Primarily related to principal transactions revenue including FX translation.
(3) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.
(4) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(5) Includes assets under management, and trust and custody assets.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

ALL OTHER—MANAGED BASIS[(1)(2)(3)]
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income	$ 2,185	$ 2,123	$ 1,784	$ 1,564	$ 1,698	9%	(22%)
Non-interest revenue[(4)(5)]	432	390	433	468	687	47%	59%
Total revenues, net of interest expense	**2,617**	**2,513**	**2,217**	**2,032**	**2,385**	**17%**	**(9%)**
Total operating expenses[(6)(7)(8)]	2,254	2,226	2,154	4,455	2,668	(40%)	18%
Net credit losses on loans	198	199	237	236	249	6%	26%
Credit reserve build (release) for loans	(17)	74	(21)	92	(93)	NM	NM
Provision (release) for credit losses on unfunded lending commitments	(21)	(5)	(9)	(10)	(5)	50%	76%
Provisions for benefits and claims, other assets and HTM debt securities	286	(67)	(9)	142	34	(76%)	(88%)
Provisions for credit losses and for benefits and claims (PBC)	446	201	198	460	185	(60%)	(59%)
Income (loss) from continuing operations before taxes	(83)	86	(135)	(2,883)	(468)	84%	NM
Income taxes (benefits)	(291)	(10)	(54)	(642)	(5)	99%	98%
Income (loss) from continuing operations	**208**	**96**	**(81)**	**(2,241)**	**(463)**	**79%**	**NM**
Income (loss) from discontinued operations, net of taxes	(1)	(1)	2	(1)	(1)	—	—
Noncontrolling interests	9	—	9	(2)	(7)	NM	NM
Net income (loss)	**$ 198**	**$ 95**	**$ (88)**	**$ (2,240)**	**$ (457)**	**80%**	**NM**
EOP assets (in billions)	$ 216	$ 206	$ 193	$ 196	$ 200	2%	(7%)
Average assets (in billions)	211	205	201	196	196	—	(7%)
Efficiency ratio	86%	89%	97%	219%	112%	NM	NM
Average allocated TCE (in billions)[(9)]	$ 28.3	$ 31.3	$ 32.5	$ 32.4	$ 25.6	(21%)	(10%)
Revenue by reporting unit and component							
Mexico Consumer/SBMM	$ 1,294	$ 1,412	$ 1,527	$ 1,460	$ 1,571	8%	21%
Asia Consumer	503	475	289	257	254	(1%)	(50%)
Legacy Holdings Assets	8	5	(9)	(9)	(11)	(22%)	NM
Corporate/Other	812	621	410	324	571	76%	(30%)
Total	$ 2,617	$ 2,513	$ 2,217	$ 2,032	$ 2,385	17%	(9%)
Mexico Consumer/SBMM—key indicators (in billions of dollars)							
EOP loans	$ 22.0	$ 23.9	$ 24.0	$ 25.2	$ 26.0	3%	18%
EOP deposits	36.7	39.0	38.3	40.2	41.0	2%	12%
Average loans	20.8	22.6	24.0	23.9	25.0	5%	20%
NCLs as a % of average loans (Mexico Consumer Only)	2.89%	2.77%	3.17%	3.24%	3.72%		
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.24%	1.37%	1.32%	1.35%	1.32%		
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.26%	1.28%	1.33%	1.35%	1.33%		
Asia Consumer—key indicators (in billions of dollars)							
EOP loans	$ 10.0	$ 9.1	$ 8.0	$ 7.4	$ 6.5	(12%)	(35%)
EOP deposits	14.4	12.2	10.8	9.5	9.0	(5%)	(38%)
Average loans	12.1	9.5	8.6	7.8	6.9	(12%)	(43%)
Legacy Holdings Assets—key indicators (in billions of dollars)							
EOP loans	$ 2.8	$ 2.7	$ 2.5	$ 2.5	$ 2.3	(8%)	(18%)

(1) Includes Legacy Franchises and certain unallocated costs of global staff functions (including finance, risk, human resources, legal and compliance-related costs), other corporate expenses, and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(2) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking, small business and middle-market banking within Legacy Franchises. See page 14 for additional information.
(3) Certain of the results of operations of All Other—managed basis are non-GAAP financial measures. See page 14 for additional information.
(4) See footnote 2 on page 14.
(5) See footnote 4 on page 14.
(6) See footnote 3 on page 14.
(7) See footnote 5 on page 14.
(8) See footnote 6 on page 14.
(9) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.
NM Not meaningful.
Reclassified to conform to the current period's presentation.

ALL OTHER—MANAGED BASIS(1)(2)
Legacy Franchises(3)
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income	$ 1,236	$ 1,288	$ 1,245	$ 1,164	$ 1,268	9%	3%
Non-interest revenue(4)(5)	569	604	562	544	546	-	(4%)
Total revenues, net of interest expense	**1,805**	**1,892**	**1,807**	**1,708**	**1,814**	**6%**	**-**
Total operating expenses(6)(7)(8)	1,661	1,682	1,653	1,614	1,588	(2%)	(4%)
Net credit losses on loans	198	199	237	236	249	6%	26%
Credit reserve build (release) for loans	(17)	74	(21)	92	(93)	NM	NM
Provision (release) for credit losses on unfunded lending commitments	(21)	(5)	(9)	(10)	(5)	50%	76%
Provisions for benefits and claims (PBC), other assets and HTM debt securities	175	46	(8)	153	36	(76%)	(79%)
Provisions for credit losses and for PBC	335	314	199	471	187	(60%)	(44%)
Income (loss) from continuing operations before taxes	(191)	(104)	(45)	(377)	39	NM	NM
Income taxes (benefits)	(160)	(64)	23	(113)	28	NM	NM
Income (loss) from continuing operations	**(31)**	**(40)**	**(68)**	**(264)**	**11**	**NM**	**NM**
Noncontrolling interests	2	3	2	1	2	100%	-
Net income (loss)	**$ (33)**	**$ (43)**	**$ (70)**	**$ (265)**	**$ 9**	**NM**	**NM**
EOP assets (in billions)	$ 90	$ 88	$ 75	$ 75	$ 78	4%	(13%)
Average assets (in billions)	93	88	81	76	76	-	(18%)
Efficiency ratio	92%	89%	91%	94%	88%	(600) bps	(400) bps
Allocated TCE (in billions)(9)	$ 10.0	$ 10.0	$ 10.0	$ 10.0	$ 6.2	(38%)	(38%)
Revenue by reporting unit and component							
Mexico Consumer/SBMM	$ 1,294	$ 1,412	$ 1,527	$ 1,460	$ 1,571	8%	21%
Asia Consumer	503	475	289	257	254	(1%)	(50%)
Legacy Holdings Assets	8	5	(9)	(9)	(11)	(22%)	NM
Total	$ 1,805	$ 1,892	$ 1,807	$ 1,708	$ 1,814	6%	-
Mexico Consumer/SBMM – key indicators (in billions of dollars)							
EOP loans	$ 22.0	$ 23.9	$ 24.0	$ 25.2	$ 26.0	3%	18%
EOP deposits	36.7	39.0	38.3	40.2	41.0	2%	12%
Average loans	20.8	22.6	24.0	23.9	25.0	5%	20%
NCLs as a % of average loans (Mexico Consumer Only)	2.89%	2.77%	3.17%	3.24%	3.72%		
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.24%	1.37%	1.32%	1.35%	1.32%		
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.26%	1.28%	1.33%	1.35%	1.33%		
Asia Consumer - key indicators (in billions of dollars)							
EOP loans	$ 10.0	$ 9.1	$ 8.0	$ 7.4	$ 6.5	(12%)	(35%)
EOP deposits	14.4	12.2	10.8	9.5	9.0	(5%)	(38%)
Average loans	12.1	9.5	8.6	7.8	6.9	(12%)	(43%)
Legacy Holdings Assets - key indicators (in billions of dollars)							
EOP loans	$ 2.8	$ 2.7	$ 2.5	$ 2.5	$ 2.3	(8%)	(18%)

(1) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking, small business and middle-market banking within Legacy Franchises. See page 14 for additional information.
(2) Certain of the results of operations of All Other—managed basis are non-GAAP financial measures. See page 14 for additional information.
(3) Legacy Franchises consists of the consumer franchises in 13 markets across Asia, Poland and Russia that Citi intends to exit or has exited (Asia Consumer); the consumer, small business and middle-market banking operations in Mexico (collectively Mexico Consumer/SBMM); and Legacy Holdings Assets (primarily North America consumer mortgage loans and other legacy assets).
(4) See footnote 2 on page 14.
(5) See footnote 4 on page 14.
(6) See footnote 3 on page 14.
(7) See footnote 5 on page 14.
(8) See footnote 6 on page 14.
(9) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

ALL OTHER
Corporate/Other[1]
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Net interest income	$ 949	$ 835	$ 539	$ 400	$ 430	8%	(55%)
Non-interest revenue	(137)	(214)	(129)	(76)	141	NM	NM
Total revenues, net of interest expense	**812**	**621**	**410**	**324**	**571**	**76%**	**(30%)**
Total operating expenses	593	544	501	2,841	1,080	(62%)	82%
Provisions for other assets and HTM debt securities	111	(113)	(1)	(11)	(2)	82%	NM
Income (loss) from continuing operations before taxes	108	190	(90)	(2,506)	(507)	80%	NM
Income taxes (benefits)	(131)	54	(77)	(529)	(33)	94%	75%
Income (loss) from continuing operations	**239**	**136**	**(13)**	**(1,977)**	**(474)**	**76%**	**NM**
Income (loss) from discontinued operations, net of taxes	(1)	(1)	2	(1)	(1)	-	-
Noncontrolling interests	7	(3)	7	(3)	(9)	NM	NM
Net income (loss)	**$ 231**	**$ 138**	**$ (18)**	**$ (1,975)**	**$ (466)**	**76%**	**NM**
EOP assets (in billions)	$ 126	$ 118	$ 118	$ 121	$ 122	1%	(3%)
Average allocated TCE (in billions)[2]	18.3	21.3	22.5	22.4	19.4	-	6%

(1) Includes certain unallocated costs of global staff functions (including finance, risk, human resources, legal and compliance-related costs), other corporate expenses and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(2) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.
NM Not meaningful.
Reclassified to conform to the current period's presentation.

ALL OTHER
RECONCILING ITEMS[1]
Divestiture-Related Impacts
(In millions of dollars, except as otherwise noted)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q24 Increase/ (Decrease) from 1Q23
Net interest income	$ -	$ -	$ -	$ -	$ -	-	-
Non-interest revenue[(2)(4)]	1,018	(6)	396	(62)	(12)	81%	NM
Total revenues, net of interest expense	**1,018**	**(6)**	**396**	**(62)**	**(12)**	**81%**	**NM**
Total operating expenses[(3)(5)(6)]	73	79	114	106	110	4%	51%
Net credit losses on loans	(12)	(8)	(19)	33	11	(67%)	NM
Credit reserve build (release) for loans	3	(3)	2	(63)	-	100%	(100%)
Provision (release) for credit losses on unfunded lending commitments	1	(1)	-	-	-	-	(100%)
Provisions for benefits and claims, other assets and HTM debt securities	-	-	-	-	-	-	-
Provisions for credit losses and for benefits and claims (PBC)	(8)	(12)	(17)	(30)	11	NM	NM
Income (loss) from continuing operations before taxes	953	(73)	299	(138)	(133)	4%	NM
Income taxes (benefits)	305	19	85	(27)	(39)	(44%)	NM
Income (loss) from continuing operations	**648**	**(92)**	**214**	**(111)**	**(94)**	**15%**	**NM**
Income (loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-
Noncontrolling interests	-	-	-	-	-	-	-
Net income (loss)	**$ 648**	**$ (92)**	**$ 214**	**$ (111)**	**$ (94)**	**15%**	**NM**

(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. The Reconciling Items are fully reflected in Citi's Consolidated Statement of Income on page 2 for each respective line item.
(2) 1Q23 includes an approximate $1.059 billion gain on sale recorded in revenue (approximately $727 million after various taxes) related to Citi's sale of the India consumer banking business. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023.
(3) 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.
(4) 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.
(5) 4Q23 includes approximately $106 million in operating expenses (approximately $75 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Annual Report on Form 10-K for the year ended December 31, 2023.
(6) 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.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

AVERAGE BALANCES AND INTEREST RATES(1)(2)(3)(4)(5)
Taxable Equivalent Basis

(In millions of dollars), except as otherwise noted	Average Volumes 1Q23	Average Volumes 4Q23	Average Volumes 1Q24(5)	Interest 1Q23	Interest 4Q23	Interest 1Q24(5)	% Average Rate (4) 1Q23	% Average Rate (4) 4Q23	% Average Rate (4) 1Q24(5)
Assets									
Deposits with banks	$ 328,141	$ 251,723	$ 251,928	$ 3,031	$ 2,513	$ 2,647	3.75%	3.96%	4.23%
Securities borrowed and purchased under resale agreements(6)	368,049	357,058	358,699	5,174	8,096	7,822	5.70%	9.00%	8.77%
Trading account assets(7)	298,824	354,090	369,681	2,748	4,067	4,128	3.73%	4.56%	4.49%
Investments	516,524	516,272	516,121	4,159	4,993	4,857	3.27%	3.84%	3.78%
Consumer loans	363,669	380,430	381,800	8,624	9,669	9,798	9.62%	10.08%	10.32%
Corporate loans	290,068	294,242	296,955	4,687	5,832	5,759	6.55%	7.86%	7.80%
Total loans (net of unearned income)(8)	653,737	674,672	678,755	13,311	15,501	15,557	8.26%	9.12%	9.22%
Other interest-earning assets	87,758	76,483	75,001	1,016	1,230	1,235	4.70%	6.38%	6.62%
Total average interest-earning assets	**$ 2,253,033**	**$ 2,230,298**	**$ 2,250,185**	**$ 29,439**	**$ 36,400**	**$ 36,246**	**5.30%**	**6.48%**	**6.48%**
Liabilities									
Deposits	$ 1,147,176	$ 1,124,798	$ 1,132,197	$ 7,708	$ 10,235	$ 10,411	2.72%	3.61%	3.70%
Securities loaned and sold under repurchase agreements(6)	223,708	288,144	310,540	3,566	6,830	6,966	6.46%	9.40%	9.02%
Trading account liabilities(7)	129,361	106,399	103,674	787	878	831	2.47%	3.27%	3.22%
Short-term borrowings and other interest-bearing liabilities	144,022	116,054	108,600	1,649	2,056	1,956	4.64%	7.03%	7.24%
Long-term debt(9)	170,533	165,349	168,628	2,337	2,556	2,552	5.56%	6.13%	6.09%
Total average interest-bearing liabilities	**$ 1,814,800**	**$ 1,800,744**	**$ 1,823,639**	**$ 16,047**	**$ 22,555**	**$ 22,716**	**3.59%**	**4.97%**	**5.01%**
Net interest income as a % of average interest-earning assets (NIM) (9)				**$ 13,392**	**$ 13,845**	**$ 13,530**	**2.41%**	**2.46%**	**2.42%**
1Q24 increase (decrease) from:							**1 bps**	**(4) bps**	

(1) Interest income and Net interest income include the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 21%) of $44 million for 1Q23, $21 million for 4Q23 and $23 million for 1Q24.
(2) Citigroup average balances and interest rates include both domestic and international operations.
(3) Monthly averages have been used by certain subsidiaries where daily averages are unavailable.
(4) Average rate percentage is calculated as annualized interest over average volumes.
(5) 1Q24 is preliminary.
(6) Average volumes of securities borrowed or purchased under agreements to resell and securities loaned or sold under agreements to repurchase are reported net pursuant to FIN 41; the related interest excludes the impact of ASU 2013-01 (Topic 210).
(7) Interest expense on Trading account liabilities of Services, Markets, and Banking is reported as a reduction of Interest income. Interest income and Interest expense on cash collateral positions are reported in Trading account assets and Trading account liabilities, respectively.
(8) Nonperforming loans are included in the average loan balances.
(9) Excludes hybrid financial instruments with changes in fair value recorded in Principal transactions revenue.

Reclassified to conform to the current period's presentation.

EOP LOANS[1][2]

(In billions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Corporate loans by region							
North America	$ 125.1	$ 121.7	$ 123.0	$ 128.9	$ 122.9	(5%)	(2%)
International	163.2	164.3	165.6	171.3	169.9	(1%)	4%
Total corporate loans	**$ 288.3**	**$ 286.0**	**$ 288.6**	**$ 300.2**	**$ 292.8**	**(2%)**	**2%**
Corporate loans by segment and reporting unit							
Services	$ 80.1	$ 83.6	$ 83.5	$ 84.7	$ 80.5	(5%)	-
Markets	111.4	107.1	112.1	122.2	118.6	(3%)	6%
Banking	91.1	89.2	86.8	86.8	87.3	1%	(4%)
All Other - Legacy Franchises - Mexico SBMM	5.7	6.1	6.2	6.5	6.4	(2%)	12%
Total corporate loans	**$ 288.3**	**$ 286.0**	**$ 288.6**	**$ 300.2**	**$ 292.8**	**(2%)**	**2%**
USPB							
Branded Cards	$ 97.1	$ 103.0	$ 105.2	$ 111.1	$ 108.0	(3%)	11%
Retail Services	48.4	50.0	50.5	53.6	50.8	(5%)	5%
Retail Banking	39.2	41.5	43.1	44.4	45.6	3%	16%
Total	**$ 184.7**	**$ 194.5**	**$ 198.8**	**$ 209.1**	**$ 204.4**	**(2%)**	**11%**
Wealth by region							
North America	$ 98.9	$ 99.5	$ 101.1	$ 101.6	$ 100.0	(2%)	1%
International	51.0	51.0	49.5	49.9	49.0	(2%)	(4%)
Total	**$ 149.9**	**$ 150.5**	**$ 150.6**	**$ 151.5**	**$ 149.0**	**(2%)**	**(1%)**
All Other - Consumer							
Mexico Consumer	$ 16.3	$ 17.8	$ 17.8	$ 18.7	$ 19.6	5%	20%
Asia Consumer[3]	10.0	9.1	8.0	7.4	6.5	(12%)	(35%)
Legacy Holdings Assets	2.8	2.7	2.5	2.5	2.3	(8%)	(18%)
Total	**$ 29.1**	**$ 29.6**	**$ 28.3**	**$ 28.6**	**$ 28.4**	**(1%)**	**(2%)**
Total consumer loans	**$ 363.7**	**$ 374.6**	**$ 377.7**	**$ 389.2**	**$ 381.8**	**(2%)**	**5%**
Total loans - EOP	**$ 652.0**	**$ 660.6**	**$ 666.3**	**$ 689.4**	**$ 674.6**	**(2%)**	**3%**
Total loans - average	**$ 653.7**	**$ 653.6**	**$ 662.3**	**$ 674.7**	**$ 678.8**	**1%**	**4%**
NCLs as a % of total average loans	**0.81%**	**0.92%**	**0.98%**	**1.17%**	**1.36%**	**19 bps**	**55 bps**

(1) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Mexico SBMM that are included in Corporate loans.
(2) Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Mexico small business and middle-market banking (Mexico SBMM) loans) that are included in Consumer loans.
(3) Asia Consumer also includes loans in Poland and Russia.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

EOP DEPOSITS
(In billions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Services, Markets, and Banking by region							
North America	$ 394.7	$ 393.3	$ 371.6	$ 371.1	$ 375.7	1%	(5%)
International	426.1	426.5	412.3	431.8	436.0	1%	2%
Total	$ 820.8	$ 819.8	$ 783.9	$ 802.9	$ 811.7	1%	(1%)
Treasury and Trade Solutions	$ 672.5	$ 673.2	$ 644.8	$ 661.5	$ 662.1	-	(2%)
Securities Services	124.2	124.4	113.7	119.9	125.3	5%	1%
Services	$ 796.7	$ 797.6	$ 758.5	$ 781.4	$ 787.4	1%	(1%)
Markets	22.8	21.3	24.5	20.8	23.6	13%	4%
Banking	1.3	0.9	0.9	0.7	0.7	-	(46%)
Total	**$ 820.8**	**$ 819.8**	**$ 783.9**	**$ 802.9**	**$ 811.7**	**1%**	**(1%)**
USPB	**$ 114.7**	**$ 112.3**	**$ 108.9**	**$ 103.2**	**$ 99.6**	**(3%)**	**(13%)**
Wealth							
North America	$ 192.6	$ 184.7	$ 183.8	$ 196.2	$ 196.0	-	2%
International	129.6	129.8	123.6	126.5	127.2	1%	(2%)
Total	**$ 322.2**	**$ 314.5**	**$ 307.4**	**$ 322.7**	**$ 323.2**	**-**	**-**
All Other							
Legacy Franchises							
Mexico Consumer	$ 29.1	$ 30.6	$ 29.6	$ 31.9	$ 31.8	-	9%
Mexico SBMM—corporate	7.6	8.4	8.7	8.3	9.2	11%	21%
Asia Consumer(1)	14.4	12.2	10.8	9.5	9.0	(5%)	(38%)
Legacy Holdings Assets	-	-	-	-	-	-	-
Corporate/Other	21.7	22.1	24.2	30.2	22.7	(25%)	5%
Total	**$ 72.8**	**$ 73.3**	**$ 73.3**	**$ 79.9**	**$ 72.7**	**(9%)**	**-**
Total deposits - EOP	**$ 1,330.5**	**$ 1,319.9**	**$ 1,273.5**	**$ 1,308.7**	**$ 1,307.2**	**-**	**(2%)**
Total deposits - average	**$ 1,363.2**	**$ 1,338.2**	**$ 1,315.1**	**$ 1,319.7**	**$ 1,326.4**	**1%**	**(3%)**

(1) Asia Consumer also includes deposits of Poland and Russia.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

ALLOWANCE FOR CREDIT LOSSES (ACL) ROLLFORWARD
(In millions of dollars, except ratios)

	Balance	Builds (Releases)					FY 2023	Balance	Builds (Releases)	1Q24	Balance	ACLL/EOP Loans
	12/31/22	1Q23	2Q23	3Q23	4Q23	FY 2023	FX/Other[1]	12/31/23	1Q24	FX/Other	3/31/24	3/31/24
Allowance for credit losses on loans (ACLL)												
Services	$ 356	$ (72)	$ (14)	$ 6	$ 127	$ 47	$ (6)	$ 397	$ 34	$ -	$ 431	
Markets	633	64	(23)	119	41	201	(15)	819	120	1	940	
Banking	1,746	(50)	(110)	(22)	(163)	(345)	(24)	1,377	(89)	(3)	1,285	
Legacy Franchises corporate (Mexico SBMM)	120	(27)	(5)	(1)	1	(32)	33	121	(8)	3	116	
Total corporate ACLL	**$ 2,855**	**$ (85)**	**$(152)**	**$102**	**$ 6**	**$ (129)**	**$ (12)**	**$ 2,714**	**$ 57**	**$ 1**	**$ 2,772**	**0.97%**
U.S. Cards	$11,393	$ 536	$ 276	$128	$ 466	$ 1,406	$ (173)	$12,626	$ 326	$ (1)	$12,951	**8.16%**
Retail Banking	447	40	27	(14)	5	58	(29)	476	11	-	487	
Total USPB	$11,840	$ 576	$ 303	$114	$ 471	$ 1,464	$ (202)	$13,102	$ 337	$ (1)	$13,438	
Wealth	883	(69)	30	(19)	(27)	(85)	(30)	768	(190)	(2)	576	
All Other—consumer	1,396	13	76	(18)	28	99	66	1,561	(85)	34	1,510	
Total consumer ACLL	**$14,119**	**$ 520**	**$ 409**	**$ 77**	**$ 472**	**$ 1,478**	**$ (166)**	**$15,431**	**$ 62**	**$ 31**	**$15,524**	**4.07%**
Total ACLL	**$16,974**	**$ 435**	**$ 257**	**$179**	**$ 478**	**$ 1,349**	**$ (178)**	**$18,145**	**$ 119**	**$ 32**	**$18,296**	**2.75%**
Allowance for credit losses on unfunded lending commitments (ACLUC)	$ 2,151	$ (194)	$ (96)	$ (54)	$ (81)	$ (425)	$ 2	$ 1,728	$ (98)	$ (1)	$ 1,629	
Total ACLL and ACLUC (EOP)	19,125							19,873			19,925	
Other[2]	243	408	145	53	1,132	1,738	(98)	1,883	14	(69)	1,828	
Total allowance for credit losses (ACL)	**$19,368**	**$ 649**	**$ 306**	**$178**	**$1,529**	**$ 2,662**	**$ (274)**	**$21,756**	**$ 35**	**$ (38)**	**$21,753**	

(1) Includes the January 1, 2023 opening adjustment related to the adoption of ASU No. 2022-02, *Financial Instruments - Credit Losses (Topic 326): TDRs and Vintage Disclosures*. See page 19.
(2) Includes ACL activity on HTM securities and Other assets.

Reclassified to conform to the current period's presentation.

ALLOWANCE FOR CREDIT LOSSES ON LOANS (ACLL) AND UNFUNDED LENDING COMMITMENTS (ACLUC)
Page 1
(In millions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q24 Increase/ (Decrease) from 1Q23
Total Citigroup							
Allowance for credit losses on loans (ACLL) at beginning of period	$ 16,974	$ 17,169	$ 17,496	$ 17,629	$ 18,145	3%	7%
Adjustment to opening balance							
Financial instruments—TDRs and Vintage Disclosures[1]	(352)	-	-	-	-		
Adjusted ACLL at beginning of period	16,622	17,169	17,496	17,629	18,145	3%	9%
Gross credit (losses) on loans	(1,634)	(1,879)	(2,000)	(2,368)	(2,690)	(14%)	(65%)
Gross recoveries on loans	332	375	363	374	387	3%	17%
Net credit (losses) / recoveries on loans (NCLs)	(1,302)	(1,504)	(1,637)	(1,994)	(2,303)	15%	77%
Replenishment of NCLs	1,302	1,504	1,637	1,994	2,303	15%	77%
Net reserve builds / (releases) for loans	435	257	179	478	119	(75%)	(73%)
Provision for credit losses on loans (PCLL)	**1,737**	**1,761**	**1,816**	**2,472**	**2,422**	**(2%)**	**39%**
Other, net[2][3][4][5][6][7]	112	70	(46)	38	32	(16%)	(71%)
ACLL at end of period (a)	**$ 17,169**	**$ 17,496**	**$ 17,629**	**$ 18,145**	**$ 18,296**	**1%**	**7%**
Allowance for credit losses on unfunded lending commitments (ACLUC)[8] (a)	**$ 1,959**	**$ 1,862**	**$ 1,806**	**$ 1,728**	**$ 1,629**	(6%)	(17%)
Provision (release) for credit losses on unfunded lending commitments	**$ (194)**	**$ (96)**	**$ (54)**	**$ (81)**	**$ (98)**	**(21%)**	**49%**
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (a)]	**$ 19,128**	**$ 19,358**	**$ 19,435**	**$ 19,873**	**$ 19,925**	**-**	**4%**
Total ACLL as a percentage of total loans[9]	2.65%	2.67%	2.68%	2.66%	2.75%	9 bps	10 bps
Consumer							
ACLL at beginning of period	**$ 14,119**	**$ 14,389**	**$ 14,866**	**$ 14,912**	**$ 15,431**	**3%**	**9%**
Adjustments to opening balance							
Financial instruments—TDRs and Vintage Disclosures[1]	(352)	-	-	-	-		
Adjusted ACLL at beginning of period	13,767	14,389	14,866	14,912	15,431	3%	12%
NCLs	(1,280)	(1,429)	(1,579)	(1,899)	(2,139)	13%	67%
Replenishment of NCLs	1,280	1,429	1,579	1,899	2,139	13%	67%
Net reserve builds / (releases) for loans	520	409	77	472	62	(87%)	(88%)
Provision for credit losses on loans (PCLL)	**1,800**	**1,838**	**1,656**	**2,371**	**2,201**	**(7%)**	**22%**
Other, net[2][3][4][5][6][7]	102	68	(31)	47	31	(34%)	(70%)
ACLL at end of period (b)	**$ 14,389**	**$ 14,866**	**$ 14,912**	**$ 15,431**	**$ 15,524**	**1%**	**8%**
Consumer ACLUC[8] (b)	**$ 101**	**$ 88**	**$ 65**	**$ 62**	**$ 46**	(26%)	(54%)
Provision (release) for credit losses on unfunded lending commitments	**$ (17)**	**$ (4)**	**$ (20)**	**$ (5)**	**$ (15)**	NM	12%
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (b)]	**$ 14,490**	**$ 14,954**	**$ 14,977**	**$ 15,493**	**$ 15,570**	**-**	**7%**
Consumer ACLL as a percentage of total consumer loans	3.96%	3.97%	3.95%	3.97%	4.07%	10 bps	11 bps
Corporate							
ACLL at beginning of period	**$ 2,855**	**$ 2,780**	**$ 2,630**	**$ 2,717**	**$ 2,714**	**-**	**(5%)**
NCLs	(22)	(75)	(58)	(95)	(164)	73%	NM
Replenishment of NCLs	22	75	58	95	164	73%	NM
Net reserve builds / (releases) for loans	(85)	(152)	102	6	57	NM	NM
Provision for credit losses on loans (PCLL)	**(63)**	**(77)**	**160**	**101**	**221**	**NM**	**NM**
Other, net[2]	10	2	(15)	(9)	1	NM	(90%)
ACLL at end of period (c)	**$ 2,780**	**$ 2,630**	**$ 2,717**	**$ 2,714**	**$ 2,772**	**2%**	**-**
Corporate ACLUC[8] (c)	**$ 1,858**	**$ 1,774**	**$ 1,741**	**$ 1,666**	**$ 1,583**	**(5%)**	**(15%)**
Provision (release) for credit losses on unfunded lending commitments	**$ (177)**	**$ (92)**	**$ (34)**	**$ (76)**	**$ (83)**	**(9%)**	**53%**
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (c)]	**$ 4,638**	**$ 4,404**	**$ 4,458**	**$ 4,380**	**$ 4,355**	**(1%)**	**(6%)**
Corporate ACLL as a percentage of total corporate loans[9]	0.98%	0.94%	0.97%	0.93%	0.97%	4 bps	(1) bps

Footnotes to this table are on the following page (page 20).

The following footnotes relate to the table on the preceding page (page 19):

(1) Includes the January 1, 2023 opening adjustment related to the adoption of ASU No. 2022-02, Financial Instruments—Credit Losses (Topic 326): TDRs and Vintage Disclosures. See page 19.
(2) Includes all adjustments to the allowance for credit losses, such as changes in the allowance from acquisitions, dispositions, securitizations, foreign currency translation (FX translation), purchase accounting adjustments, etc.
(3) 4Q22 primarily relates to FX translation.
(4) 1Q23 primarily relates to FX translation.
(5) 2Q23 primarily relates to FX translation.
(6) 3Q23 primarily relates to FX translation.
(7) 4Q23 primarily relates to FX translation.
(8) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.
(9) Excludes loans that are carried at fair value of $5.1 billion, $5.8 billion, $7.4 billion $7.6 billion, and $8.8 billion at March 31, 2023, June 30, 2023, September 30, 2023, December 31, 2023, and March 31, 2024, respectively.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

NON-ACCRUAL ASSETS
(In millions of dollars)

	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	1Q24 Increase/ (Decrease) from 4Q23	1Q23
Corporate non-accrual loans by region[1]							
North America	$ 285	$ 358	$ 934	$ 978	$ 874	(11%)	NM
International	928	903	1,041	904	615	(32%)	(34%)
Total	**$ 1,213**	**$ 1,261**	**$ 1,975**	**$ 1,882**	**$ 1,489**	**(21%)**	**23%**
Corporate non-accrual loans by segment and component[1]							
Banking	$ 833	$ 798	$ 953	$ 799	$ 606	(24%)	(27%)
Services	133	123	94	103	27	(74%)	(80%)
Markets	38	133	735	791	686	(13%)	NM
Mexico SBMM	209	207	193	189	170	(10%)	(19%)
Total	**$ 1,213**	**$ 1,261**	**$ 1,975**	**$ 1,882**	**$ 1,489**	**(21%)**	**23%**
Consumer non-accrual loans[1]							
USPB	$ 287	$ 276	$ 280	$ 291	$ 290	-	1%
Wealth	321	260	287	288	276	(4%)	(14%)
Mexico Consumer	480	498	463	479	465	(3%)	(3%)
Asia Consumer[2]	29	24	25	22	23	5%	(21%)
Legacy Holdings Assets - Consumer	278	263	247	235	227	(3%)	(18%)
Total	**$ 1,395**	**$ 1,321**	**$ 1,302**	**$ 1,315**	**$ 1,281**	**(3%)**	**(8%)**
Total non-accrual loans (NAL)	**$ 2,608**	**$ 2,582**	**$ 3,277**	**$ 3,197**	**$ 2,770**	**(13%)**	**6%**
Other real estate owned (OREO)[3]	**$ 21**	**$ 31**	**$ 37**	**$ 36**	**$ 26**	**(28%)**	**24%**
NAL as a percentage of total loans	0.40%	0.39%	0.49%	0.46%	0.41%	(5) bps	1 bps
ACLL as a percentage of NAL	658%	678%	538%	568%	661%		

(1) Corporate loans are placed on non-accrual status based on a review by Citigroup's risk officers. Corporate non-accrual loans may still be current on interest payments. With limited exceptions, the following practices are applied for consumer loans: consumer loans, excluding credit cards and mortgages, are placed on non-accrual status at 90 days past due, and are charged off at 120 days past due; residential mortgage loans are placed on non-accrual status at 90 days past due and written down to net realizable value at 180 days past due. Consistent with industry conventions, Citigroup generally accrues interest on credit card loans until such loans are charged off, which typically occurs at 180 days contractual delinquency. As such, the non-accrual loan disclosures do not include credit card loans. The balances above represent non-accrual loans within Consumer loans and Corporate loans on the Consolidated Balance Sheet.
(2) Asia Consumer also includes Non-accrual assets of Poland and Russia.
(3) Represents the carrying value of all property acquired by foreclosure or other legal proceedings when Citigroup has taken possession of the collateral. Also includes former premises and property for use that is no longer contemplated.

NM Not meaningful.
Reclassified to conform to the current period's presentation.

COMMON EQUITY TIER 1 (CET1) CAPITAL AND SUPPLEMENTARY LEVERAGE RATIOS, TANGIBLE COMMON EQUITY, COMMON EQUITY, BOOK VALUE PER SHARE AND TANGIBLE BOOK VALUE PER SHARE (TBVPS)

(In millions of dollars or shares, except per share amounts and ratios)

CET1 Capital and Ratio and Components (1)	**March 31, 2023**	**June 30, 2023**	**September 30, 2023**	**December 31, 2023**	**March 31, 2024**(2)
Citigroup common stockholders' equity (3)	$ 188,186	$ 188,610	$ 190,134	$ 187,937	$ 189,059
Add: qualifying noncontrolling interests	207	209	193	153	159
Regulatory capital adjustments and deductions:					
Add:					
CECL transition provision (4)	1,514	1,514	1,514	1,514	757
Less:					
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(2,161)	(1,990)	(1,259)	(1,406)	(914)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	1,037	307	625	(410)	(1,031)
Intangible assets:					
Goodwill, net of related deferred tax liabilities (DTLs)(5)	18,844	18,933	18,552	18,778	18,647
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,607	3,531	3,444	3,349	3,258
Defined benefit pension plan net assets; other	1,999	2,020	1,340	1,317	1,386
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards(6)	11,783	11,461	11,219	12,075	11,936
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs(6)(8)	1,045	1,828	1,786	2,306	3,551
CET1 Capital	$ 153,753	$ 154,243	$ 156,134	$ 153,595	$ 153,142
Risk-Weighted Assets (RWA)(4)	$ 1,144,359	$ 1,153,450	$ 1,148,550	$ 1,148,608	$ 1,137,050
CET1 Capital ratio (CET1/RWA)	13.44%	13.37%	13.59%	13.37%	13.5%
Supplementary Leverage Ratio and Components					
CET1(4)	$ 153,753	$ 154,243	$ 156,134	$ 153,595	$ 153,142
Additional Tier 1 Capital (AT1)(7)	21,496	21,500	20,744	18,909	18,923
Total Tier 1 Capital (T1C) (CET1 + AT1)	$ 175,249	$ 175,743	$ 176,878	$ 172,504	$ 172,065
Total Leverage Exposure (TLE)(4)	$ 2,939,744	$ 2,943,546	$ 2,927,392	$ 2,964,954	$ 2,949,960
Supplementary Leverage ratio (T1C/TLE)	5.96%	5.97%	6.04%	5.82%	5.8%
Tangible Common Equity, Book Value and Tangible Book Value Per Share					
Common stockholders' equity	$ 188,050	$ 188,474	$ 190,008	$ 187,853	$ 188,985
Less:					
Goodwill	19,882	19,998	19,829	20,098	20,042
Intangible assets (other than MSRs)	3,974	3,895	3,811	3,730	3,636
Goodwill and identifiable intangible assets (other than MSRs) related to assets HFS	246	246	49	-	-
Tangible common equity (TCE)(9)	$ 163,948	$ 164,335	$ 166,319	$ 164,025	$ 165,307
Common shares outstanding (CSO)	1,946.8	1,925.7	1,913.9	1,903.1	1,907.4
Book value per share (common equity/CSO)	$ 96.59	$ 97.87	$ 99.28	$ 98.71	$ 99.08
Tangible book value per share (TCE/CSO)(9)	$ 84.21	$ 85.34	$ 86.90	$ 86.19	$ 86.67
Average TCE (in billions of dollars)(9)					
Services	$ 23.0	$ 23.0	$ 23.0	$ 23.0	$ 24.9
Markets	53.1	53.1	53.1	53.1	54.0
Banking	21.4	21.4	21.4	21.4	21.8
USPB	21.9	21.9	21.9	21.9	25.2
Wealth	13.4	13.4	13.4	13.4	13.2
All Other	28.3	31.3	32.5	32.4	25.6
Total Citi average TCE	**$ 161.1**	**$ 164.1**	**$ 165.3**	**$ 165.2**	**$ 164.7**
Plus:					
Average goodwill	$ 18.7	$ 20.0	$ 19.9	$ 20.4	$ 19.6
Average intangible assets (other than MSRs)	3.9	3.9	3.9	3.8	3.7
Average goodwill and identifiable intangible assets (other than MSRs) related to assets HFS	0.4	0.2	0.1	-	-
Total Citi average common stockholders' equity (in billions of dollars)	**$ 184.1**	**$ 188.2**	**$ 189.2**	**$ 189.4**	**$ 188.0**

(1) See footnote 7 on page 1.
(2) March 31, 2024 is preliminary.
(3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
(4) See footnote 8 on page 1.
(5) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
(6) 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 DTAs arising from timing differences (future deductions) that are deducted from CET1 capital exceeding the 10% limitation.
(7) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.
(8) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences, and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.
(9) TCE and TBVPS are non-GAAP financial measures.

Reclassified to conform to the current period's presentation.

Exhibit 99.3

Citigroup Inc. securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Ticker Symbol(s)	Title for iXBRL	Name of each exchange on which registered
Common Stock, par value $.01 per share	C	Common Stock, par value $.01 per share	New York Stock Exchange
7.625% Trust Preferred Securities of Citigroup Capital III (and registrant's guaranty with respect thereto)	C/36Y	7.625% TRUPs of Cap III (and registrant's guaranty)	New York Stock Exchange
7.875% Fixed Rate / Floating Rate Trust Preferred Securities (TruPS®) of Citigroup Capital XIII (and registrant's guaranty with respect thereto)	C N	7.875% FXD / FRN TruPS of Cap XIII (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Step-Up Coupon Notes Due March 31, 2036 of CGMHI (and registrant's guaranty with respect thereto)	C/36A	MTN, Series N, Callable Step-Up Coupon Notes Due Mar 2036 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Step-Up Coupon Notes Due February 26, 2036 of CGMHI (and registrant's guaranty with respect thereto)	C/36	MTN, Series N, Callable Step-Up Coupon Notes Due Feb 2036 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Fixed Rate Notes Due December 18, 2035 of CGMHI (and registrant's guaranty with respect thereto)	C/35	MTN, Series N, Callable Fixed Rate Notes Due Dec 2035 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Fixed Rate Notes Due April 26, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28	MTN, Series N, Callable Fixed Rate Notes Due Apr 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due September 17, 2026 of CGMHI (and registrant's guaranty with respect thereto)	C/26	MTN, Series N, Floating Rate Notes Due Sept 2026 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due September 15, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28A	MTN, Series N, Floating Rate Notes Due Sept 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due October 6, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28B	MTN, Series N, Floating Rate Notes Due Oct 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange

Medium-Term Senior Notes, Series N, Floating Rate Notes Due March 21, 2029 of CGMHI (and registrant’s guaranty with respect thereto)	C/29A	MTN, Series N, Floating Rate Notes Due Mar 2029 of CGMHI (and registrant’s guaranty)	New York Stock Exchange