
**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) **July 12, 2024**

Citigroup Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-9924
(Commission
File Number)

52-1568099
(IRS Employer
Identification No.)

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

10013
(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 July 12, 2024, Citigroup Inc. announced its results for the quarter ended June 30, 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 June 30, 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 July 12, 2024. |
| 99.2 | Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended June 30, 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. |
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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: July 12, 2024

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

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



SECOND QUARTER 2024 RESULTS AND KEY METRICS

2Q Revenues \$20.1B	2Q Net Income \$3.2B	2Q EPS \$1.52	2Q ROE 6.3% 2Q RoTCE 7.2% ⁽¹⁾	CET1 Capital Ratio 13.6% ⁽²⁾
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RETURNED ~\$1.0 BILLION IN THE FORM OF COMMON DIVIDENDS

PAYOUT RATIO OF 34%⁽³⁾

BOOK VALUE PER SHARE OF \$99.70

TANGIBLE BOOK VALUE PER SHARE OF \$87.53⁽⁴⁾

New York, July 12, 2024 – Citigroup Inc. today reported net income for the second quarter 2024 of \$3.2 billion, or \$1.52 per diluted share, on revenues of \$20.1 billion. This compares to net income of \$2.9 billion, or \$1.33 per diluted share, on revenues of \$19.4 billion for the second quarter 2023.

Revenues increased 4% from the prior-year period, on a reported basis. Excluding divestiture-related impacts⁽⁵⁾, revenues were up 3%. This increase in revenues was driven by growth across all businesses, particularly in *Banking, U.S. Personal Banking (USPB)* and *Markets*. The revenue increase included an approximate \$400 million gain related to the Visa B exchange completed in the second quarter 2024. A significant portion of this gain was reflected in *Markets*, with the remainder in *All Other*. The revenue growth across the businesses was partially offset by a decline in *All Other*.

Net income of \$3.2 billion increased from \$2.9 billion in the prior-year period, primarily driven by the higher revenues and lower expenses, partially offset by higher cost of credit.

Earnings per share of \$1.52 increased from \$1.33 per diluted share in the prior-year period, reflecting the higher net income and an approximate 1% decrease in average diluted shares outstanding.

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

CEO COMMENTARY

Citi CEO Jane Fraser said, "Our results show the progress we are making in executing our strategy and the benefit of our diversified business model. We achieved positive operating leverage with revenue up 4% and a 2% decline in expenses. Services continued to grow, driven by solid fee growth increased activity in cross border payments and new client onboardings. Markets had a strong finish to the quarter leading to better performance than we had anticipated. Fixed Income was slightly down year-over-year and Equities was up 37%, driven by strong performance in derivatives. Banking was up 38% as the wallet rebound gained some momentum and we again grew share. Wealth is starting to improve. Growth in client investment assets drove stronger investment revenue, and our focus on rationalizing the expense base is starting to pay off. U.S. Personal Banking saw revenue growth of 6%, with all three businesses again contributing to the topline.

"The recent stress tests again showcased the strength of our balance sheet. Our CET1 ratio now stands at 13.6% and we are increasing our dividend by 6%. We have made an incredible amount of progress in simplification - both strategically and organizationally. We are modernizing our infrastructure to improve our client service and automating processes to strengthen controls. We will continue to execute our transformation and our strategy so we can meet our medium-term targets and continue to further improve our returns over time," Ms. Fraser concluded.

Second Quarter Financial Results

Citigroup (\$ in millions, except per share amounts and as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Total revenues, net of interest expense	20,139	21,104	19,436	(5)%	4%
Total operating expenses	13,353	14,195	13,570	(6)%	(2)%
Net credit losses	2,283	2,303	1,504	(1)%	52%
Net ACL build / (release) ^(a)	68	21	161	NM	(58)%
Other provisions ^(b)	125	41	159	NM	(21)%
Total cost of credit	2,476	2,365	1,824	5%	36%
Income (loss) from continuing operations before taxes	4,310	4,544	4,042	(5)%	7%
Provision for income taxes	1,047	1,136	1,090	(8)%	(4)%
Income (loss) from continuing operations	3,263	3,408	2,952	(4)%	11%
Income (loss) from discontinued operations, net of taxes	-	(1)	(1)	100%	100%
Net income attributable to non-controlling interest	46	36	36	28%	28%
Citigroup's net income (loss)	\$ 3,217	\$ 3,371	\$ 2,915	(5)%	10%
EOP loans (\$B)	688	675	661	2%	4%
EOP assets (\$B)	2,406	2,433	2,424	(1)%	(1)%
EOP deposits (\$B)	1,278	1,307	1,320	(2)%	(3)%
Book value per share	\$ 99.70	\$ 99.08	\$ 97.87	1%	2%
Tangible book value per share⁽⁴⁾	\$ 87.53	\$ 86.67	\$ 85.34	1%	3%
Common Equity Tier 1 (CET1) Capital ratio⁽²⁾	13.6%	13.5%	13.4%		
Supplementary Leverage ratio (SLR)⁽²⁾	5.9%	5.8%	6.0%		
Return on average common equity (ROE)	6.3%	6.6%	5.6%		
Return on average tangible common equity (RoTCE)⁽¹⁾	7.2%	7.6%	6.4%	(40) bps	80 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 \$20.1 billion in the second quarter 2024 increased 4%, on a reported basis. Excluding divestiture-related impacts⁽⁵⁾, revenues were up 3%. This increase in revenues was driven by growth across all businesses, particularly in *Banking*, *USPB* and *Markets*. The revenue increase included an approximate \$400 million gain related to the Visa B exchange completed in the second quarter 2024. A significant portion of this gain was reflected in *Markets*, with the remainder in *All Other*. The revenue growth across the businesses was partially offset by a decline in *All Other*.

Citigroup operating expenses of \$13.4 billion decreased 2%, both on a reported basis and excluding divestiture-related impacts⁽⁶⁾. This decrease in expenses was primarily driven by savings associated with Citi's organizational simplification, stranded cost reductions and lower repositioning costs, partially offset by continued investments in transformation and the civil money penalties imposed by the Federal Reserve Board (FRB) and the Office of the Comptroller of the Currency (OCC)⁽⁷⁾.

Citigroup cost of credit was approximately \$2.5 billion in the second quarter 2024, compared to \$1.8 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 in the current period.

Citigroup net income was \$3.2 billion in the second quarter 2024, compared to net income of \$2.9 billion in the prior-year period, driven by the higher revenues and the lower expenses, partially offset by the higher cost of credit. Citigroup's effective tax rate decreased to approximately 24% in the current quarter from 27% in the second quarter 2023, largely due to the geographic mix of earnings and the effects of state law changes.

Citigroup's total allowance for credit losses was approximately \$21.8 billion at quarter end, compared to \$20.1 billion at the end of the prior-year period. Total ACL on loans was approximately \$18.2 billion at quarter end, compared to \$17.5

billion at the end of the prior-year period, with a reserve-to-funded loans ratio of 2.68%, compared to 2.67% at the end of the prior-year period. Total non-accrual loans decreased 13% from the prior-year period to \$2.3 billion. Corporate non-accrual loans decreased 21% from the prior-year period to \$1.0 billion. Consumer non-accrual loans decreased 5% from the prior-year period to \$1.3 billion.

Citigroup's end-of-period loans were \$688 billion at quarter end, up 4% versus the prior-year period, largely reflecting growth in cards in *USPB* and higher loans in *Markets* and *Services*.

Citigroup's end-of-period deposits were approximately \$1.3 trillion at quarter end, down 3% versus the prior-year period, largely due to a reduction in Treasury and Trade Solutions, reflecting quantitative tightening.

Citigroup's book value per share of \$99.70 at quarter end increased 2% versus the prior-year period and tangible book value per share of \$87.53 at quarter end increased 3% versus the prior-year period. The increases were largely driven by net income, partially offset by the payment of common and preferred dividends and adverse movements in the accumulated other comprehensive income component of equity. At quarter end, Citigroup's preliminary CET1 Capital ratio was 13.6% versus 13.5% at the end of the prior quarter, driven by net income and lower risk-weighted assets, partially offset by the payment of common and preferred dividends and FX impact from USD appreciation. Citigroup's Supplementary Leverage ratio for the second quarter 2024 was 5.9% versus 5.8% in the prior quarter. During the quarter, Citigroup returned a total of \$1.0 billion to common shareholders in the form of dividends.

Services (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Net interest income	2,629	2,723	2,718	(3)%	(3)%
Non - interest revenue	802	793	702	1%	14%
Treasury and Trade Solutions	3,431	3,516	3,420	(2)%	-
Net interest income	596	594	525	-	14%
Non - interest revenue	653	656	610	-	7%
Securities Services	1,249	1,250	1,135	-	10%
Total Services revenues	4,680	4,766	4,555	(2)%	3%
Total operating expenses	2,734	2,666	2,506	3%	9%
Net credit losses	-	6	13	(100)%	(100)%
Net ACL build / (release) ^(a)	(98)	46	(40)	NM	NM
Other provisions ^(b)	71	12	250	NM	(72)%
Total cost of credit	(27)	64	223	NM	NM
Net income (loss)	\$ 1,471	\$ 1,490	\$ 1,214	(1)%	21%
Services Key Statistics and Metrics (\$B)					
Allocated Average TCE ^(c)	25	25	23	-	8%
RoTCE ^(c)	23.8%	24.1%	21.2%	(30) bps	260 bps
Average loans	82	82	80	-	3%
Average deposits	804	808	814	-	(1)%
Cross border transaction value	93	91	88	2%	6%
US dollar clearing volume (#MM)	42	40	39	5%	7%
Commercial card spend volume	18	17	17	7%	4%
Assets under custody and/or administration (AUC/AUA) (\$T) ^(d)	24	24	22	1%	9%

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) 2Q24 is preliminary.

Services

Services revenues of \$4.7 billion were up 3%, primarily reflecting strength in Securities Services, as well as the impact of continued underlying momentum in Treasury and Trade Solutions. Net interest income decreased 1%, largely driven by lower revenue from the net investment in Argentina, partially offset by the benefit of higher U.S. and non-U.S. interest rates

relative to the prior-year period. Non-interest revenue increased 11%, driven by continued strength across underlying fee drivers, as well as a smaller impact from currency devaluation in Argentina.

Treasury and Trade Solutions revenues of \$3.4 billion were largely unchanged, as a 14% increase in non-interest revenues was offset by a 3% decrease in net interest income. The increase in non-interest revenue was primarily driven by an increase in cross-border transaction value of 6%, an increase in U.S. dollar clearing volumes of 7% and an increase in commercial card spend volume of 4%. The decrease in net interest income was driven by lower revenue from the net investment in Argentina, partially offset by the benefit of higher U.S. and non-U.S. interest rates relative to the prior-year period.

Securities Services revenues of \$1.2 billion increased 10%, largely driven by a 14% increase in net interest income primarily driven by higher deposit spreads, and a 7% increase in non-interest revenue, due to a preliminary 9% increase in assets under custody and administration, benefiting from new client onboardings, deepening with existing clients and market valuations.

Services operating expenses of \$2.7 billion increased 9%, largely driven by an Argentina-related transaction tax expense, a legal settlement expense and continued investments in product innovation and technology.

Services cost of credit was a benefit of \$27 million, compared to a cost of \$223 million in the prior-year period, driven by an ACL release in the quarter, primarily due to an improved macroeconomic outlook.

Services net income of \$1.5 billion increased 21%, driven by the higher revenues and the lower cost of credit, partially offset by the higher expenses.

Markets (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Rates and currencies	2,466	2,800	2,758	(12)%	(11)%
Spread products / other fixed income	1,098	1,330	912	(17)%	20%
Fixed Income markets	3,564	4,130	3,670	(14)%	(3)%
Equity markets	1,522	1,227	1,109	24%	37%
Total Markets revenues	5,086	5,357	4,779	(5)%	6%
Total operating expenses	3,305	3,384	3,345	(2)%	(1)%
Net credit losses	66	78	2	(15)%	NM
Net ACL build / (release) ^(a)	(109)	119	(31)	NM	NM
Other provisions ^(b)	32	2	12	NM	NM
Total cost of credit	(11)	199	(17)	NM	35%
Net income (loss)	\$ 1,443	\$ 1,406	\$ 1,120	3%	29%

Markets Key Statistics and Metrics (\$B)

Allocated Average TCE ^(c)	54	54	53	-	2%
RoTCE ^(c)	10.7%	10.5%	8.5%	20 bps	220 bps
Average trading account assets	426	408	382	4%	12%
Average VaR	113	154	134	(27)%	(16)%

Note: Certain reclassifications have been made to the prior periods' financial statements to conform to the current period's presentation effective as of the second quarter of 2024, for all periods presented. 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 \$5.1 billion increased 6%, driven by growth in Equity markets revenues, partially offset by lower Fixed Income markets revenues.

Fixed Income markets revenues of \$3.6 billion decreased 3%, largely driven by rates and currencies on lower volatility and tighter spreads, partially offset by strength in spread products and other fixed income, which increased 20%, primarily driven by continued loan growth and higher securitization and underwriting fees.

Equity markets revenues of \$1.5 billion increased 37%, primarily driven by equity derivatives, which included a gain related to the Visa B exchange completed in the second quarter 2024. Equity markets also benefited from growth in prime balances⁽⁸⁾, up approximately 18%.

Markets operating expenses of \$3.3 billion decreased 1%, driven by productivity savings, partially offset by higher volume-related expenses.

Markets cost of credit was a benefit of \$11 million, compared to a benefit of \$17 million in the prior-year period, driven by higher net credit losses, partially offset by a higher ACL release.

Markets net income of \$1.4 billion increased 29%, driven by the higher revenues and the lower expenses.

Banking (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Investment Banking	853	925	533	(8)%	60%
Corporate Lending ^(a)	765	915	712	(16)%	7%
Total Banking revenues^(a)	1,618	1,840	1,245	(12)%	30%
Gain / (loss) on loan hedges ^(a)	9	(104)	(66)	NM	NM
Total Banking revenues including gain/(loss) on loan hedges^(a)	1,627	1,736	1,179	(6)%	38%
Total operating expenses	1,131	1,179	1,260	(4)%	(10)%
Net credit losses	40	66	57	(39)%	(30)%
Net ACL build / (release) ^(b)	(60)	(185)	(166)	68%	64%
Other provisions ^(c)	(12)	(10)	(39)	(20)%	69%
Total cost of credit	(32)	(129)	(148)	75%	78%
Net income (loss)	\$ 406	\$ 524	\$ 50	(23)%	NM

Banking Key Statistics and Metrics

Allocated Average TCE ^(d) (\$B)	22	22	21	-	2%
RoTCE ^(d)	7.5%	9.7%	0.9%	(220) bps	660 bps
Average loans (\$B)	89	89	93	-	(4)%
Advisory	268	230	156	17%	72%
Equity underwriting	174	171	158	2%	10%
Debt underwriting	493	571	259	(14)%	90%
Investment Banking fees	935	972	573	(4)%	63%

Note: Certain reclassifications have been made to the prior periods' financial statements to conform to the current period's presentation effective as of the second quarter of 2024, for all periods presented. 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 9.

(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 \$1.6 billion increased 38%, driven by growth in Investment Banking and Corporate Lending.

Investment Banking revenues of \$853 million increased 60%, driven by strength in Debt Capital Markets, which continued to benefit from strong issuance activity, primarily in investment grade, an increase in Equity Capital Markets, reflecting an increase in IPO activity and continued convertible issuance, and in Advisory due to higher revenues from the relatively low announced activity in 2023 coming to fruition as those transactions close.

Corporate Lending revenues of \$765 million, excluding mark-to-market on loan hedges⁽⁹⁾, increased 7% largely driven by higher revenue share.⁽¹¹⁾

Banking operating expenses of \$1.1 billion decreased 10%, primarily driven by benefits from prior repositioning actions and other actions taken to lower the expense base.

Banking cost of credit was a benefit of \$32 million, compared to a benefit of \$148 million in the prior-year period, driven by a lower ACL release, partially offset by lower net credit losses.

Banking net income of \$406 million, compared to \$50 million in the prior-year period, reflected the higher revenues and the lower expenses, partially offset by the lower cost of credit benefit.

Wealth (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Private Bank	611	571	605	7%	1%
Wealth at Work	195	181	224	8%	(13)%
Citigold	1,008	941	947	7%	6%
Total revenues, net of interest expense	1,814	1,693	1,776	7%	2%
Total operating expenses	1,542	1,642	1,613	(6)%	(4)%
Net credit losses	35	29	23	21%	52%
Net ACL build / (release) ^(a)	(43)	(198)	31	78%	NM
Other provisions ^(b)	(1)	(1)	(1)	-	-
Total cost of credit	(9)	(170)	53	95%	NM
Net income (loss)	\$ 210	\$ 175	\$ 84	20%	NM

Wealth Key Statistics and Metrics (\$B)

Allocated Average TCE ^(c)	13	13	13	-	(1)%
RoTCE ^(c)	6.4%	5.3%	2.5%	110 bps	390 bps
Loans	150	149	151	1%	(1)%
Deposits	318	320	308	(1)%	3%
Client investment assets ^(d)	540	514	469	5%	15%
EqP client balances	1,008	983	928	3%	9%

Note: Certain reclassifications have been made to the prior periods' financial statements to conform to the current period's presentation effective as of the second quarter of 2024, for all periods presented (See Footnote 10). 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. 2Q24 Client Investment Assets is preliminary.

Wealth

Wealth revenues of \$1.8 billion increased 2%, driven by a 13% increase in non-interest revenue, reflecting higher investment fee revenues driven by net new client investment assets as well as market valuations, partially offset by a 4% decrease in net interest income on higher mortgage funding costs.

Private Bank revenues of \$611 million increased 1%, driven by improved deposit spreads and higher investment fee revenues, partially offset by higher mortgage funding costs.

Wealth at Work revenues of \$195 million decreased 13%, driven by deposit spread compression and higher mortgage funding costs, partially offset by higher investment fee revenues.

Citigold revenues of \$1.0 billion increased 6%, driven by higher investment fee revenues.

Wealth operating expenses of \$1.5 billion decreased 4%, driven by the benefits of prior restructuring and repositioning actions.

Wealth cost of credit was a benefit of \$9 million, compared to a cost of \$53 million in the prior-year period, driven by an ACL release reflecting an improvement in macroeconomic outlook, partially offset by higher net credit losses.

Wealth net income was \$210 million, compared to \$84 million in the prior-year period, driven by the higher revenues, the lower expenses and the lower cost of credit.

USPB (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Branded Cards	\$ 2,537	\$ 2,640	\$ 2,357	(4)%	8%
Retail Services	1,746	1,900	1,643	(8)%	6%
Retail Banking	636	638	619	-	3%
Total revenues, net of interest expense	4,919	5,178	4,619	(5)%	6%
Total operating expenses	2,442	2,519	2,498	(3)%	(2)%
Net credit losses	1,931	1,864	1,218	4%	59%
Net ACL build / (release) ^(a)	382	337	304	13%	26%
Other provisions ^(b)	2	3	3	(33)%	(33)%
Total cost of credit	2,315	2,204	1,525	5%	52%
Net income (loss)	\$ 121	\$ 347	\$ 461	(65)%	(74)%

USPB Key Statistics and Metrics (\$B)

Allocated average TCE ^(c)	25	25	22	-	15%
RoTCE ^(c)	1.9%	5.5%	8.4%	(360) bps	(650) bps
Average loans	206	204	189	1%	9%
Average deposits	93	100	113	(7)%	(18)%
US cards average loans	160	159	149	1%	8%
US credit card spend volume	155	141	152	10%	2%

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 policyholder 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.

U.S. Personal Banking (USPB)

USPB revenues of \$4.9 billion increased 6%, driven by higher net interest income due to loan growth in cards and higher non-interest revenue due to lower partner payments.

Branded Cards revenues of \$2.5 billion increased 8%, driven by interest-earning balance growth of 9%, as payment rates continue to moderate, and spend volume growth of 3%.

Retail Services revenues of \$1.7 billion increased 6%, primarily driven by lower partner payments due to higher net credit losses, as well as interest-earning balance growth of 8%.

Retail Banking revenues of \$636 million increased 3%, driven by higher deposit spreads, as well as mortgage and installment loan growth.

USPB operating expenses of \$2.4 billion decreased 2%, driven by lower technology and compensation costs, partially offset by higher volume-related expenses.

USPB cost of credit was \$2.3 billion, compared to \$1.5 billion in the prior-year period. The increase was driven by higher net credit losses, reflecting that multiple card loan vintages originated over the last few years are now maturing, as well as the impact of persistent inflation and higher interest rates. The increase also reflected a larger ACL build in the quarter.

USPB net income of \$121 million decreased 74%, primarily driven by the higher cost of credit, partially offset by the higher revenues and the lower expenses.

All Other (Managed Basis)^{(a)(b)} (\$ in millions, except as otherwise noted)	2Q'24	1Q'24	2Q'23	QoQ%	YoY%
Legacy Franchises (managed basis)	1,727	1,829	1,925	(6)%	(10)%
Corporate / Other	253	557	609	(55)%	(58)%
Total revenues	1,980	2,386	2,534	(17)%	(22)%
Total operating expenses	2,114	2,695	2,269	(22)%	(7)%
Net credit losses	214	249	199	(14)%	8%
Net ACL build / (release) ^(c)	(4)	(98)	67	96%	NM
Other provisions ^(d)	33	35	(66)	(6)%	NM
Total cost of credit	243	186	200	31%	22%
Net income (loss)	\$ (402)	\$ (477)	\$ 78	16%	NM
All Other Key Statistics and Metrics (\$B)					
Allocated Average TCE ^(e)	27	26	31	5%	(14)%

Note: Certain reclassifications have been made to the prior periods' financial statements to conform to the current period's presentation effective as of the second quarter of 2024, for all periods presented (See Footnote 10). 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 12.

(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)⁽¹²⁾

All Other (managed basis) revenues of \$2.0 billion decreased 22%, primarily driven by the closed exits and wind-downs and higher investment portfolio funding costs, partially offset by growth in Mexico as well as the impact from the Visa B exchange.

Legacy Franchises (managed basis)⁽¹²⁾ revenues of \$1.7 billion decreased 10%, largely driven by the closed exits and wind-downs, partially offset by revenue growth in Mexico.

Corporate / Other revenues decreased to \$253 million from \$609 million in the prior-year period, largely driven by higher funding costs.

All Other (managed basis) expenses of \$2.1 billion decreased 7%, primarily driven by the closed exits and wind-downs, partially offset by the civil money penalties imposed by the FRB and the OCC⁽⁷⁾.

All Other (managed basis) cost of credit was \$243 million, compared to \$200 million in the prior-year period, driven by a higher ACL build and higher net credit losses.

All Other (managed basis) net loss of \$402 million was driven by the lower revenues and the higher cost of credit, partially offset by the lower expenses.

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/CIT12Q24.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 Second Quarter 2024 Quarterly Financial Data Supplement are available on Citigroup's website at www.citigroup.com.

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Additional information may be found at www.citigroup.com | X: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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: macroeconomic, geopolitical and other challenges and uncertainties, including those related to economic growth, inflation and interest rates; the execution and efficacy of Citi's transformation, simplification and other strategic and other initiatives, including those related to its investment, expense and capital-related actions; the potential outcomes of the extensive legal and regulatory proceedings, examinations, investigations, consent orders and related compliance efforts and other inquiries to which Citi is or may be subject; ongoing regulatory and legislative uncertainties and changes, including changes in regulatory capital rules, requirements or interpretations; and the precautionary statements included in this 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)	2Q'24	1Q'24	2Q'23
Net Income (Loss)	\$ 3,217	\$ 3,371	\$ 2,915
Less: Preferred Dividends	242	279	288
Net Income (Loss) to Common Shareholders	\$ 2,975	\$ 3,092	\$ 2,627
Average Common Equity	\$ 189,211	\$ 188,001	\$ 188,214
Less: Average Goodwill and Intangibles	(23,063)	(23,335)	(24,072)
Average Tangible Common Equity (TCE)	\$ 166,148	\$ 164,666	\$ 164,142
ROE	6.3%	6.6%	5.6%
RoTCE	7.2%	7.6%	6.4%

Appendix B

Citigroup (\$ in millions)	2Q'24	2Q'23	% Δ YoY
Total Citigroup Revenue - As Reported	\$ 20,139	\$ 19,436	4%
Less:			
Total Divestiture-related Impact on Revenue	33	(6)	
Total Citigroup Revenue, Excluding Total Divestiture-related Impact	\$ 20,106	\$ 19,442	3%
Total Citigroup Operating Expenses - As Reported	\$ 13,353	\$ 13,570	(2)%
Less:			
Total Divestiture-related Impact on Operating Expenses	85	79	
Total Citigroup Operating Expenses, Excluding Total Divestiture-related Impact	\$ 13,268	\$ 13,491	(2)%

Appendix C (a)

All Other (\$ in millions)	2Q'24	1Q'24	2Q'23	% Δ QoQ	% Δ YoY
All Other Revenues, Managed Basis	\$ 1,980	\$ 2,386	\$ 2,534	(17)%	(22)%
Add:					
All Other Divestiture-related Impact on Revenue	33	(12)	(6)		
All Other Revenues (U.S. GAAP)	\$ 2,013	\$ 2,374	\$ 2,528	(15)%	(20)%
All Other Operating Expenses, Managed Basis	\$ 2,114	\$ 2,695	\$ 2,269	(22)%	(7)%
Add:					
All Other Divestiture-related Impact on Operating Expenses ^{(b)(c)(d)}	85	110	79		
All Other Operating Expenses (U.S. GAAP)	\$ 2,199	\$ 2,805	\$ 2,348	(22)%	(6)%
All Other Cost of Credit, Managed Basis	\$ 243	\$ 186	\$ 200	31%	22%
Add:					
All Other Divestiture-related Impact on Net credit losses	(3)	11	(8)		
All Other Divestiture-related Impact on Net ACL build / (release) ^(e)	-	-	(4)		
All Other Divestiture-related Impact on Other provisions ^(f)	-	-	-		
All Other Citigroup Cost of Credit (U.S. GAAP)	\$ 240	\$ 197	\$ 188	22%	28%
All Other Net Income (Loss), Managed Basis	\$ (402)	\$ (477)	\$ 78	16%	NM
Add:					
All Other Divestiture-related Impact on Revenue	33	(12)	(6)		
All Other Divestiture-related Impact on Operating Expenses ^{(b)(c)(d)}	(85)	(110)	(79)		
All Other Divestiture-related Impact on Cost of Credit	3	(11)	12		
All Other Divestiture-related Impact on Taxes ^{(b)(c)(d)}	17	39	(19)		
All Other Net Income (Loss) (U.S. GAAP)	\$ (434)	\$ (571)	\$ (14)	24%	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) 2Q23 includes approximately \$79 million in operating expenses (approximately \$57 million after-tax), primarily related to separation costs in Mexico and severance costs in Asia exit markets. For additional information, see Citigroup's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2023.

(c) 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.

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

(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)	2Q'24 ^(a)	1Q'24	2Q'23
Citigroup Common Stockholders' Equity^(b)	\$ 190,283	\$ 189,059	\$ 188,610
Add: Qualifying noncontrolling interests	153	159	209
Regulatory Capital Adjustments and Deductions:			
Add: CECL transition provision ^(c)	757	757	1,514
Less:			
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(629)	(914)	(1,990)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	(760)	(1,031)	307
Intangible Assets:			
Goodwill, net of related deferred tax liabilities (DTLs) ^(d)	18,315	18,647	18,933
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,138	3,258	3,531
Defined benefit pension plan net assets; other	1,424	1,386	2,020
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards ^(e)	11,695	11,936	11,461
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs ^{(e)(f)}	3,652	3,551	1,828
Common Equity Tier 1 Capital (CET1)	\$ 154,358	\$ 153,142	\$ 154,243
Risk-Weighted Assets (RWA)^(c)	\$ 1,135,772	\$ 1,138,546	\$ 1,153,450
Common Equity Tier 1 Capital Ratio (CET1 / RWA)^(c)	13.6%	13.5%	13.4%

Note: Cit's binding CET1 Capital ratios were derived under the Basel III Standardized Approach for all periods reflected.

(a) Preliminary.

(b) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.

(c) Please refer to Footnote 2 at the end of this press release for additional information.

(d) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.

(e) 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.

(f) 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)	2Q'24 ^(a)	1Q'24	2Q'23
Common Equity Tier 1 Capital (CET1)^(b)	\$ 154,358	\$ 153,142	\$ 154,243
Additional Tier 1 Capital (AT1)^(c)	19,426	18,923	21,500
Total Tier 1 Capital (T1C) (CET1 + AT1)	\$ 173,784	\$ 172,065	\$ 175,743
Total Leverage Exposure (TLE)^(b)	\$ 2,948,855	\$ 2,948,323	\$ 2,943,546
Supplementary Leverage Ratio (T1C / TLE)	5.9%	5.8%	6.0%

(a) Preliminary.

(b) Please refer to Footnote 2 at the end of this press release for additional information.

(c) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.

Appendix F

(\$ and shares in millions)	2Q'24 ^(a)	1Q'24	2Q'23
Common Stockholders' Equity	\$ 190,210	\$ 188,985	\$ 188,474
Less:			
Goodwill	19,704	20,042	19,998
Intangible Assets (other than MSRs)	3,517	3,636	3,895
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale	-	-	246
Tangible Common Equity (TCE)	\$ 166,989	\$ 165,307	\$ 164,335
Common Shares Outstanding (CSO)	1,907.8	1,907.4	1,925.7
Tangible Book Value Per Share	\$ 87.53	\$ 86.67	\$ 85.34

(a) Preliminary.

Appendix G

Banking (\$ in millions)	2Q'24	1Q'24	2Q'23	% Δ QoQ	% Δ YoY
Corporate Lending Revenues - As Reported	\$ 774	\$ 811	\$ 646	(5)%	20%
Less:					
Gain/(loss) on loan hedges ^(a)	\$ 9	\$ (104)	\$ (66)	<i>NM</i>	<i>NM</i>

Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	\$ 765	\$ 915	\$ 712	(16)%	7%
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(a) Please refer to Footnote 9 at the end of this press release for additional information.

Appendix H

(\$ in billions)

	2Q'24	1Q'24	2Q'23
Average Tangible Common Equity (TCE)			
Services	\$ 24.9	\$ 24.9	\$ 23.0
Markets	54.0	54.0	53.1
Banking	21.8	21.8	21.4
USPB	25.2	25.2	21.9
Wealth	13.2	13.2	13.4
All Other	27.0	25.6	31.3
Total Citigroup Average TCE	\$ 166.1	\$ 164.7	\$ 164.1
Plus:			
Average Goodwill	19.5	19.6	20.0
Average Intangible Assets (other than MSR's)	3.6	3.7	3.9
Average Goodwill and Identifiable Intangible Assets (other than MSR's) Related to Assets Held-for-Sale	-	-	0.2
Total Citigroup Average Common Stockholders' Equity	\$ 189.2	\$ 188.0	\$ 188.2

(1) Ratios as of June 30, 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 June 30, 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 June 30, 2024 would be 13.5% and 5.9%, 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) Results of revenue excluding divestiture-related impacts are non-GAAP financial measures. For additional information and a reconciliation to reported results, please refer to Appendices B and C.

(6) Results of expenses excluding divestiture-related impacts are non-GAAP financial measures. For additional information and a reconciliation to reported results, please refer to Appendices B and C. Included in Citigroup's reported expenses was an immaterial FDIC special assessment of approximately \$34 million.

(7) On July 10, 2024, the FRB entered into a Civil Money Penalty Consent Order with Citigroup in the amount of approximately \$60.6 million, and the OCC entered into a Civil Money Penalty Consent Order with Citibank, N.A. in the amount of \$75 million. For additional information, please see Citigroup's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 10, 2024.

(8) Prime balances are defined as client's billable balances where Citi provides cash or synthetic prime brokerage services.

(9) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the second quarter 2024, gain / (loss) on loan hedges included \$9 million related to Corporate Lending, compared to \$(66) million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures. For a reconciliation to reported results, please refer to Appendix G.

(10) During the second quarter of 2024, Citi made certain reclassifications to align with Citi's transformation and strategy. In connection therewith, Citi transferred the previously announced wind-down of the retail banking business in the United Kingdom from *Wealth* to Legacy Franchises (managed basis) within *All Other* (managed basis).

(11) 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 Corporate Lending clients.

(12) *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.



CITIGROUP—QUARTERLY FINANCIAL DATA SUPPLEMENT

2Q24

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CITIGROUP FINANCIAL SUMMARY

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

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from		Six	Six	YTD 2024 vs.
	2023	2023	2023	2024	2024	1Q24	2Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Total revenues, net of interest expense⁽¹⁾	\$ 19,436	\$ 20,139	\$ 17,440	\$ 21,104	\$ 20,139	(5%)	4%	\$ 40,883	\$ 41,243	1%
Total operating expenses ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	13,570	13,511	15,996	14,195	13,353	(6%)	(2%)	26,859	27,548	3%
Net credit losses (NCLs)	1,504	1,637	1,994	2,303	2,283	(1%)	52%	2,806	4,586	63%
Credit reserve build (release) for loans	257	179	478	119	76	(36%)	(70%)	692	195	(72%)
Provision / (release) for unfunded lending commitments	(96)	(54)	(81)	(98)	(8)	92%	92%	(290)	(106)	63%
Provisions for benefits and claims, other assets and HTM debt securities	159	78	1,156	41	125	NM	(21%)	591	166	(72%)
Provisions for credit losses and for benefits and claims	1,824	1,840	3,547	2,365	2,476	5%	36%	3,799	4,841	27%
Income (loss) from continuing operations before income taxes	4,042	4,788	(2,103)	4,544	4,310	(5%)	7%	10,225	8,854	(13%)
Income taxes (benefits)	1,030	1,203	(296)	1,136	1,047	(8%)	(4%)	2,621	2,153	(17%)
Income (loss) from continuing operations	2,952	3,585	(1,807)	3,408	3,263	(4%)	11%	7,604	6,671	(12%)
Income (loss) from discontinued operations, net of taxes	(1)	2	(1)	(1)	(1)	100%	100%	(2)	(1)	50%
Net income (loss) before noncontrolling interests	2,951	3,587	(1,808)	3,407	3,263	(4%)	11%	7,602	6,670	(12%)
Net income (loss) attributable to noncontrolling interests	36	41	31	36	46	28%	28%	81	82	1%
Citigroup's net income (loss)	\$ 2,915	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	(8%)	10%	\$ 7,521	\$ 6,588	(12%)
Diluted earnings per share:										
Income (loss) from continuing operations	\$ 1.33	\$ 1.63	\$ (1.16)	\$ 1.58	\$ 1.52	(4%)	14%	\$ 3.52	\$ 3.10	(12%)
Citigroup's net income (loss)	\$ 1.33	\$ 1.63	\$ (1.16)	\$ 1.58	\$ 1.52	(4%)	14%	\$ 3.52	\$ 3.10	(12%)
Preferred dividends	\$ 288	\$ 333	\$ 300	\$ 279	\$ 242	(13%)	(16%)	\$ 565	\$ 521	(8%)
Income allocated to unrestricted common shareholders—basic										
Income (loss) from continuing operations	\$ 2,595	\$ 3,158	\$ (2,217)	\$ 3,048	\$ 2,943	(3%)	13%	\$ 6,890	\$ 5,991	(13%)
Citigroup's net income (loss)	2,594	3,160	(2,218)	3,047	2,943	(3%)	13%	6,888	5,990	(13%)
Income allocated to unrestricted common shareholders—diluted										
Income (loss) from continuing operations	\$ 2,610	\$ 3,174	\$ (2,217)	\$ 3,063	\$ 2,962	(3%)	13%	\$ 6,916	\$ 6,025	(13%)
Citigroup's net income (loss)	2,609	3,176	(2,218)	3,062	2,962	(3%)	14%	6,914	6,024	(13%)
Shares (in millions):										
Average basic	1,942.8	1,924.4	1,909.7	1,910.4	1,907.7	-	(2%)	1,943.2	1,909.1	(2%)
Average diluted	1,968.6	1,951.7	1,909.7	1,943.2	1,945.7	-	(1%)	1,966.3	1,944.4	(1%)
Common shares outstanding, at period end	1,925.7	1,913.9	1,903.1	1,907.4	1,907.8	-	(1%)	-	-	-
Regulatory capital ratios and performance metrics:										
Common Equity Tier 1 (CET1) Capital ratio ⁽⁶⁾⁽⁷⁾⁽⁸⁾	13.37%	13.59%	13.37%	13.45%	13.6%					
Tier 1 Capital ratio ⁽⁶⁾⁽⁷⁾⁽⁸⁾	15.24%	15.40%	15.02%	15.11%	15.3%					
Total Capital ratio ⁽⁶⁾⁽⁷⁾⁽⁸⁾	15.84%	15.78%	15.13%	15.17%	15.4%					
Supplementary Leverage ratio (SLR) ⁽⁶⁾⁽⁹⁾⁽⁹⁾	5.97%	6.04%	5.82%	5.84%	5.9%					
Return on average assets	0.47%	0.58%	(0.30%)	0.55%	0.53%					
Return on average common equity	5.6%	6.7%	(4.5%)	6.6%	6.3%			0.62%	0.54%	
Average tangible common equity (TCE) (in billions of dollars)	\$ 164.1	\$ 165.3	\$ 165.2	\$ 164.7	\$ 166.1	1%	1%	\$ 162.1	\$ 165.4	2%
Return on average tangible common equity (RoTCE) ⁽¹⁰⁾	6.4%	7.7%	(5.1%)	7.6%	7.2%	(40) bps	80 bps	8.7%	7.4%	(130) bps
Efficiency ratio (total operating expenses/total revenues, net)	69.8%	67.1%	91.7%	67.3%	66.3%	(100) bps	(350) bps	65.7%	66.8%	110 bps
Balance sheet data (in billions of dollars, except per share amounts):										
Total assets	\$ 2,423.7	\$ 2,368.5	\$ 2,411.8	\$ 2,432.5	\$ 2,405.7	(1%)	(1%)			
Total average assets	2,465.6	2,413.8	2,427.3	2,450.3	2,456.5	-	-	2,463.9	2,453.4	-
Total loans	660.6	666.3	689.4	674.6	687.7	2%	4%			
Total deposits	1,319.9	1,273.5	1,308.7	1,307.2	1,278.1	(2%)	(3%)			
Citigroup's stockholders' equity	208.7	209.5	205.5	206.6	208.3	1%	-			
Book value per share	97.87	99.28	98.71	99.08	99.70	1%	2%			
Tangible book value per share ⁽¹⁰⁾	85.34	86.90	86.19	86.67	87.53	1%	3%			
Direct staff (in thousands)	240	240	239	237	229	(3%)	(5%)			

(1) See footnote 3 on page 14.

(2) See footnote 2 on page 14.

(3) See footnote 4 on page 14.

(4) See footnote 5 on page 14.

(5) See footnote 6 on page 14.

(6) 2Q24 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, RoTCE and Tangible book value per share are non-GAAP financial measures. See page 22 for a reconciliation of Tangible book value per share and 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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Revenues										
Interest income	\$ 32,647	\$ 34,837	\$ 36,379	\$ 36,223	\$ 35,987	(1%)	10%	\$ 62,042	\$ 72,210	16%
Interest expense	18,747	21,009	22,555	22,716	22,494	(1%)	20%	34,794	45,210	30%
Net interest income (NII)	13,900	13,828	13,824	13,507	13,493	-	(3%)	27,248	27,000	(1%)
Commissions and fees	2,132	2,195	2,212	2,724	2,662	(2%)	25%	4,498	5,386	20%
Principal transactions	2,528	3,008	1,473	3,274	2,874	(12%)	14%	6,467	6,148	(5%)
Administrative and other fiduciary fees	989	971	925	1,037	1,046	1%	6%	1,885	2,083	11%
Realized gains (losses) on sales of investments, net	49	30	37	115	23	(80%)	(53%)	121	138	14%
Impairment losses on investments	(71)	(70)	(96)	(30)	(21)	30%	70%	(157)	(51)	68%
Provision for credit losses on AFS debt securities ⁽¹⁾	1	(1)	(3)	-	-	-	(100%)	-	-	-
Other revenue (loss)	(92)	178	(932)	477	62	(87%)	NM	821	539	(34%)
Total non-interest revenues (NIR)	5,536	6,311	3,616	7,597	6,646	(13%)	20%	13,635	14,243	4%
Total revenues, net of interest expense	19,436	20,139	17,440	21,104	20,139	(5%)	4%	40,883	41,243	1%
Provisions for credit losses and for benefits and claims										
Net credit losses	1,504	1,637	1,994	2,303	2,283	(1%)	52%	2,806	4,586	63%
Credit reserve build / (release) for loans	257	179	478	119	76	(36%)	(70%)	692	195	(72%)
Provision for credit losses on loans	1,761	1,816	2,472	2,422	2,359	(3%)	34%	3,498	4,781	37%
Provision for credit losses on held-to-maturity (HTM) debt securities	(4)	(3)	-	10	(5)	NM	(25%)	(21)	5	NM
Provision for credit losses on other assets	149	56	1,132	4	112	NM	(25%)	574	116	(80%)
Policyholder benefits and claims	14	25	24	27	18	(33%)	29%	38	45	18%
Provision for credit losses on unfunded lending commitments	(96)	(54)	(81)	(98)	(8)	92%	92%	(290)	(106)	63%
Total provisions for credit losses and for benefits and claims⁽²⁾	1,824	1,840	3,547	2,365	2,476	5%	36%	3,799	4,841	27%
Operating expenses										
Compensation and benefits	7,388	7,424	6,882	7,673	6,888	(10%)	(7%)	14,926	14,561	(2%)
Premises and equipment	595	620	695	585	597	2%	-	1,193	1,182	(1%)
Technology / communication	2,309	2,256	2,414	2,246	2,238	-	(3%)	4,436	4,484	1%
Advertising and marketing	361	324	377	228	280	23%	(22%)	692	508	(27%)
Restructuring	N/A	N/A	781	225	36	NM	NM	N/A	261	NM
Other operating	2,917	2,887	4,847	3,238	3,314	2%	14%	5,612	6,552	17%
Total operating expenses	13,570	13,511	15,996	14,195	13,353	(6%)	(2%)	26,859	27,548	3%
Income (loss) from continuing operations before income taxes	4,042	4,788	(2,103)	4,544	4,310	(5%)	7%	10,225	8,854	(13%)
Provision (benefit) for income taxes	1,090	1,203	(296)	1,136	1,047	(8%)	(4%)	2,621	2,183	(17%)
Income (loss) from continuing operations	2,952	3,585	(1,807)	3,408	3,263	(4%)	11%	7,604	6,671	(12%)
Discontinued operations										
Income (loss) from discontinued operations	(1)	2	(1)	(1)	-	100%	100%	(2)	(1)	50%
Provision (benefit) for income taxes	-	-	-	-	-	-	-	-	-	-
Income (loss) from discontinued operations, net of taxes	(1)	2	(1)	(1)	-	100%	100%	(2)	(1)	50%
Net income (loss) before attribution to noncontrolling interests	2,951	3,587	(1,808)	3,407	3,263	(4%)	11%	7,602	6,670	(12%)
Noncontrolling interests	36	41	31	36	46	28%	28%	81	82	1%
Citigroup's net income (loss)	\$ 2,915	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	(5%)	10%	\$ 7,521	\$ 6,588	(12%)

(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)

	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024 ⁽¹⁾	2Q24 Increase/ (Decrease) from	
						1Q24	2Q23
Assets							
Cash and due from banks (including segregated cash and other deposits)	\$ 25,763	\$ 26,548	\$ 27,342	\$ 25,174	\$ 26,917	7%	4%
Deposits with banks, net of allowance	271,145	227,439	233,590	247,556	219,217	(11%)	(19%)
Securities borrowed and purchased under resale agreements, net of allowance	337,103	335,059	345,700	344,264	317,970	(8%)	(6%)
Brokerage receivables, net of allowance	60,850	66,194	53,915	61,314	64,563	5%	6%
Trading account assets	423,189	406,368	411,756	431,468	446,339	3%	5%
Investments							
Available-for-sale debt securities	237,334	241,783	256,936	254,898	249,362	(2%)	5%
Held-to-maturity debt securities, net of allowance	262,066	259,456	254,247	252,459	251,125	(1%)	(4%)
Equity securities	7,745	7,759	7,902	7,826	7,789	-	1%
Total Investments	507,145	508,998	519,085	515,183	508,276	(1%)	-
Loans							
Consumer ⁽²⁾	374,591	377,714	389,197	381,759	386,117	1%	3%
Corporate ⁽³⁾	286,021	288,634	300,165	292,819	301,605	3%	5%
Loans, net of unearned income	660,612	666,348	689,362	674,578	687,722	2%	4%
Allowance for credit losses on loans (ACLL)	(17,496)	(17,629)	(18,145)	(18,296)	(18,216)	-	(4%)
Total loans, net	643,116	648,719	671,217	656,282	669,506	2%	4%
Goodwill	19,998	19,829	20,098	20,042	19,704	(2%)	(1%)
Intangible assets (including MSRs)	4,576	4,540	4,421	4,338	4,226	(3%)	(8%)
Premises and equipment, net of depreciation and amortization	27,818	27,959	28,747	29,188	29,399	1%	6%
Other assets, net of allowance	102,972	96,824	95,963	97,701	99,569	2%	(3%)
Total assets	\$ 2,423,675	\$ 2,368,477	\$ 2,411,834	\$ 2,432,510	\$ 2,405,686	(1%)	(1%)
Liabilities							
Non-interest-bearing deposits in U.S. offices	\$ 109,844	\$ 104,061	\$ 112,089	\$ 112,535	\$ 117,607	5%	7%
Interest-bearing deposits in U.S. offices	590,700	569,428	576,784	570,259	546,772	(4%)	(7%)
Total U.S. deposits	700,544	673,489	688,873	682,794	664,379	(3%)	(5%)
Non-interest-bearing deposits in offices outside the U.S.	91,899	84,663	88,988	87,936	83,150	(5%)	(10%)
Interest-bearing deposits in offices outside the U.S.	527,424	515,354	530,820	536,433	530,608	(1%)	1%
Total international deposits	619,323	600,017	619,808	624,369	613,758	(2%)	(1%)
Total deposits	1,319,867	1,273,506	1,308,681	1,307,163	1,278,137	(2%)	(3%)
Securities loaned and sold under repurchase agreements	260,035	256,770	278,107	299,387	305,206	2%	17%
Brokerage payables	69,433	75,076	63,539	73,013	73,621	1%	6%
Trading account liabilities	170,664	164,624	155,345	156,652	151,259	(3%)	(11%)
Short-term borrowings	40,430	43,166	37,457	31,910	38,694	21%	(4%)
Long-term debt	274,510	275,760	286,619	285,495	280,321	(2%)	2%
Other liabilities, plus allowances ⁽⁴⁾	79,314	69,380	75,835	71,492	69,304	(3%)	(13%)
Total liabilities	\$ 2,214,253	\$ 2,158,282	\$ 2,205,583	\$ 2,225,112	\$ 2,196,542	(1%)	(1%)
Equity							
Stockholders' equity							
Preferred stock	\$ 20,245	\$ 19,495	\$ 17,600	\$ 17,600	\$ 18,100	3%	(11%)
Common stock	31	31	31	31	31	-	-
Additional paid-in capital	108,579	108,757	108,955	108,592	108,785	-	-
Retained earnings	199,976	202,135	198,905	200,956	202,913	1%	1%
Treasury stock, at cost	(74,247)	(74,738)	(75,238)	(74,865)	(74,842)	-	(1%)
Accumulated other comprehensive income (loss) (AOCI)	(45,865)	(46,177)	(44,800)	(45,729)	(46,677)	(2%)	(2%)
Total common equity	\$ 188,474	\$ 190,008	\$ 187,853	\$ 188,985	\$ 190,210	1%	1%
Total Citigroup stockholders' equity	\$ 208,719	\$ 209,503	\$ 205,453	\$ 206,585	\$ 208,310	1%	-
Noncontrolling interests	703	692	798	813	834	3%	19%
Total equity	209,422	210,195	206,251	207,398	209,144	1%	-
Total liabilities and equity	\$ 2,423,675	\$ 2,368,477	\$ 2,411,834	\$ 2,432,510	\$ 2,405,686	(1%)	(1%)

(1) June 30, 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), and the Assets Finance Group (AFG).

(3) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Mexico SBMM, and the AFG.

(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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Revenues, net of interest expense										
Services	\$ 4,555	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	(2%)	3%	\$ 8,949	\$ 9,446	6%
Markets	4,779	4,748	3,366	5,357	5,086	(5%)	6%	10,535	10,443	(1)%
Banking	1,179	1,373	978	1,736	1,627	(6%)	38%	2,364	3,363	42%
U.S. Personal Banking (USPB)	4,619	4,917	4,940	5,178	4,919	(5%)	6%	9,330	10,097	8%
Wealth	1,776	1,831	1,664	1,693	1,814	7%	2%	3,526	3,507	(1)%
All Other—managed basis ⁽¹⁾⁽²⁾	2,534	2,238	2,037	2,386	1,980	(17%)	(22%)	5,167	4,366	(16)%
Reconciling Items—divestiture-related impacts ⁽³⁾	(6)	396	(62)	(12)	33	NM	NM	1,012	21	(98)%
Total net revenues—reported	\$ 19,436	\$ 20,139	\$ 17,440	\$ 21,104	\$ 20,139	(5)%	4%	\$ 40,883	\$ 41,243	1%
Income (loss) from continuing operations										
Services	\$ 1,230	\$ 1,355	\$ 807	\$ 1,515	\$ 1,498	(1%)	22%	\$ 2,539	\$ 3,013	19%
Markets	1,139	1,065	(128)	1,421	1,469	3%	29%	3,001	2,890	(4)%
Banking	51	157	(296)	527	409	(22%)	NM	108	936	NM
USPB	461	756	201	347	121	(65%)	(74%)	863	468	(46)%
Wealth	84	132	21	175	210	20%	NM	266	385	45%
All Other—managed basis ⁽¹⁾⁽²⁾	79	(94)	(2,301)	(483)	(412)	15%	NM	271	(895)	NM
Reconciling Items—divestiture-related impacts ⁽³⁾	(92)	214	(111)	(94)	(32)	66%	65%	556	(126)	NM
Income (loss) from continuing operations—reported	2,952	3,585	(1,807)	3,408	3,263	(4)%	11%	7,604	6,671	(12)%
Discontinued operations	(1)	2	(1)	(1)	-	100%	100%	(2)	(1)	50%
Net income (loss) attributable to noncontrolling interests	36	41	31	36	46	28%	28%	81	82	1%
Net income (loss)	\$ 2,915	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	(5)%	10%	\$ 7,521	\$ 6,588	(12)%

(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 (Mexico Consumer/SBMM) 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)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from		Six	Six	YTD 2024 vs.
	2023	2023	2023	2024	2024	1Q24	2Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income (including dividends)	\$ 3,243	\$ 3,440	\$ 3,442	\$ 3,317	\$ 3,225	(3%)	(1%)	\$ 6,369	\$ 6,542	3%
Fee revenue	787	782	815	797	867	9%	10%	1,528	1,664	9%
Commissions and fees	661	630	606	685	695	1%	5%	1,265	1,380	9%
Fiduciary and administrative, and other	1,448	1,412	1,421	1,482	1,562	5%	8%	2,793	3,044	9%
Principal transactions	242	267	271	248	182	(27%)	(25%)	468	430	(8%)
All other ⁽¹⁾	(376)	(483)	(617)	(281)	(289)	(3%)	24%	(681)	(570)	16%
Total non-interest revenue	1,312	1,196	1,075	1,449	1,455	-	11%	2,580	2,904	13%
Total revenues, net of interest expense	4,555	4,636	4,517	4,766	4,680	(2%)	3%	8,949	9,446	6%
Total operating expenses	2,506	2,520	2,596	2,666	2,734	3%	9%	4,915	5,400	10%
Net credit losses (recoveries) on loans	13	27	(6)	6	-	(100%)	(100%)	19	6	(68%)
Credit reserve build (release) for loans	(14)	6	127	34	(100)	NM	NM	(66)	(66)	23%
Provision (release) for credit losses on unfunded lending commitments	(26)	23	(22)	12	2	(83%)	NM	(19)	14	NM
Provisions for credit losses for other assets and HTM debt securities	250	39	547	12	71	NM	(72%)	295	83	(72%)
Provision for credit losses	223	95	646	64	(27)	NM	NM	209	37	(82%)
Income from continuing operations before taxes	1,826	2,021	1,275	2,036	1,973	(3%)	8%	3,825	4,009	5%
Income taxes	596	666	468	521	475	(9%)	(20%)	1,286	996	(23%)
Income from continuing operations	1,230	1,355	807	1,515	1,498	(1%)	22%	2,539	3,013	19%
Noncontrolling interests	16	16	21	25	27	8%	69%	29	52	79%
Net income	\$ 1,214	\$ 1,339	\$ 786	\$ 1,490	\$ 1,471	(1%)	21%	\$ 2,510	\$ 2,961	18%
EOP assets (in billions)	\$ 584	\$ 552	\$ 586	\$ 577	\$ 569	(1%)	(3%)	\$ 591	\$ 578	(2%)
Average assets (in billions)	584	566	582	580	575	(1%)	(2%)	55%	57%	200 bps
Efficiency ratio	55%	54%	57%	56%	58%	200 bps	300 bps	23.0	24.9	8%
Average allocated TCE (in billions) ⁽²⁾	\$ 23.0	\$ 23.0	\$ 23.0	\$ 24.9	\$ 24.9	-	8%	22.0%	23.9%	190 bps
RoTCE ⁽²⁾	21.2%	23.1%	13.6%	24.1%	23.8%	(30) bps	260 bps			
Revenue by component										
Net interest income	\$ 2,718	\$ 2,868	\$ 2,887	\$ 2,723	\$ 2,629	(3%)	(3%)	\$ 5,330	\$ 5,352	-
Non-interest revenue	702	645	557	793	802	1%	14%	1,429	1,595	12%
Treasury and Trade Solutions (TTS)	3,420	3,513	3,444	3,516	3,431	(2%)	-	6,759	6,947	3%
Net interest income	525	572	555	594	596	-	14%	1,039	1,190	15%
Non-interest revenue	610	551	518	656	653	-	7%	1,151	1,309	14%
Securities Services	1,135	1,123	1,073	1,250	1,249	-	10%	2,190	2,499	14%
Total Services	\$ 4,555	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	(2%)	3%	\$ 8,949	\$ 9,446	6%
Revenue by geography										
North America	\$ 1,294	\$ 1,333	\$ 1,299	\$ 1,243	\$ 1,298	4%	-	\$ 2,499	\$ 2,541	2%
International	3,261	3,303	3,218	3,523	3,382	(4%)	4%	6,450	6,905	7%
Total	\$ 4,555	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	(2%)	3%	\$ 8,949	\$ 9,446	6%
Key drivers⁽³⁾ (in billions of dollars, except as otherwise noted)										
Average loans by reporting unit										
TTS	\$ 79	\$ 82	\$ 82	\$ 81	\$ 81	-	3%	\$ 79	\$ 81	3%
Securities Services	1	1	1	1	1	-	-	1	1	-
Total	\$ 80	\$ 83	\$ 83	\$ 82	\$ 82	-	3%	\$ 80	\$ 82	3%
ACLL as a % of EOP loans ⁽⁴⁾	0.32%	0.33%	0.47%	0.54%	0.37%	(17) bps	5 bps			
Average deposits by reporting unit and selected component										
TTS	\$ 689	\$ 677	\$ 681	\$ 684	\$ 677	(1%)	(2%)	\$ 697	\$ 680	(2%)
Securities Services	125	120	122	124	127	2%	2%	125	126	1%
Total	\$ 814	\$ 797	\$ 803	\$ 808	\$ 804	-	(1%)	\$ 822	\$ 806	(2%)
AUC/AUA (in trillions of dollars)⁽⁵⁾	\$ 22.3	\$ 21.5	\$ 23.5	\$ 24.0	\$ 24.2	1%	9%	\$ 170.8	\$ 183.4	7%
Cross - border transaction value	\$ 87.8	\$ 87.8	\$ 99.4	\$ 90.7	\$ 92.7	2%	6%	\$ 77.1	\$ 81.2	5%
U.S. dollar clearing volume (in millions)	38.8	40.0	40.2	39.6	41.6	5%	7%	\$ 33.3	\$ 34.8	5%
Commercial card spend volumes	\$ 17.3	\$ 16.9	\$ 16.6	\$ 16.8	\$ 18.0	7%	4%			

- (1) Services includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
- (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 Citigroup'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) 2Q24 is preliminary.

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

MARKETS

(In millions of dollars, except as otherwise noted)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Net interest income (including dividends)	\$ 1,999	\$ 1,695	\$ 1,987	\$ 1,706	\$ 2,038	19%	2%	\$ 3,551	\$ 3,744	5%
Fee revenue										
Brokerage and fees	331	337	328	336	346	3%	5%	716	682	(5%)
Investment banking fees ⁽¹⁾	97	103	103	100	104	4%	7%	186	204	10%
Other ⁽²⁾	31	31	46	62	62	-	100%	70	124	77%
Total fee revenue	459	471	477	498	512	3%	12%	972	1,010	4%
Principal transactions	2,518	2,853	1,212	3,178	2,696	(15%)	7%	6,407	5,874	(8%)
All other ⁽³⁾	(197)	(271)	(310)	(25)	(160)	NM	19%	(395)	(185)	53%
Total non-interest revenue	2,780	3,053	1,379	3,651	3,048	(17%)	10%	6,984	6,699	(4%)
Total revenues, net of interest expense	4,779	4,748	3,366	5,357	5,086	(5%)	6%	10,535	10,443	(1%)
Total operating expenses	3,345	3,310	3,436	3,384	3,305	(2%)	(1%)	6,512	6,689	3%
Net credit losses (recoveries) on loans	2	(4)	30	78	66	(15%)	NM	6	144	NM
Credit reserve build (release) for loans	(21)	119	40	120	(111)	NM	NM	43	9	(79%)
Provision (release) for credit losses on unfunded lending commitments	(10)	5	12	(1)	2	NM	NM	(12)	1	NM
Provisions for credit losses for other assets and HTM debt securities	12	42	127	2	32	NM	NM	30	34	13%
Provision for credit losses	(17)	162	209	199	(11)	NM	35%	67	188	NM
Income (loss) from continuing operations before taxes	1,451	1,276	(279)	1,774	1,792	1%	24%	3,956	3,566	(10%)
Income taxes (benefits)	312	211	(151)	353	323	(8%)	4%	955	676	(29%)
Income (loss) from continuing operations	1,139	1,065	(128)	1,421	1,469	3%	29%	3,001	2,890	(4%)
Noncontrolling interests	19	15	12	15	26	73%	37%	40	41	3%
Net income (loss)	\$ 1,120	\$ 1,050	\$ (140)	\$ 1,406	\$ 1,443	3%	29%	\$ 2,961	\$ 2,849	(4%)
EOP assets (in billions)	\$ 1,017	\$ 1,009	\$ 1,008	\$ 1,038	\$ 1,023	(1%)	1%			
Average assets (in billions)	1,041	1,026	1,033	1,048	1,064	2%	2%	\$ 1,023	\$ 1,056	3%
Efficiency ratio	70%	70%	102%	63%	65%	200 bps	(500) bps	62%	64%	200 bps
Average allocated TCE (in billions) ⁽⁴⁾	\$ 53.1	\$ 53.1	\$ 53.1	\$ 54.0	\$ 54.0	-	2%	\$ 53.1	\$ 54.0	2%
RoTCE ⁽⁴⁾	8.5%	7.8%	(1.0%)	10.5%	10.7%	20 bps	220 bps	11.2%	10.6%	(60) bps
Revenue by component										
Fixed Income markets	\$ 3,670	\$ 3,806	\$ 2,547	\$ 4,130	\$ 3,564	(14%)	(3%)	\$ 8,259	\$ 7,694	(7%)
Equity markets	1,109	942	819	1,227	1,522	24%	37%	2,276	2,749	21%
Total	\$ 4,779	\$ 4,748	\$ 3,366	\$ 5,357	\$ 5,086	(5%)	6%	\$ 10,535	\$ 10,443	(1%)
Rates and currencies	\$ 2,758	\$ 2,747	\$ 1,737	\$ 2,800	\$ 2,466	(12%)	(11%)	\$ 6,310	\$ 5,266	(17%)
Spread products / other fixed income	912	1,059	810	1,330	1,098	(17%)	20%	1,949	2,428	25%
Total Fixed Income markets revenues	\$ 3,670	\$ 3,806	\$ 2,547	\$ 4,130	\$ 3,564	(14%)	(3%)	\$ 8,259	\$ 7,694	(7%)
Revenue by geography										
North America	\$ 1,683	\$ 1,901	\$ 1,227	\$ 2,067	\$ 2,031	(2%)	21%	\$ 3,711	\$ 4,098	10%
International	3,096	2,847	2,139	3,290	3,055	(7%)	(1%)	6,824	6,345	(7%)
Total	\$ 4,779	\$ 4,748	\$ 3,366	\$ 5,357	\$ 5,086	(5%)	6%	\$ 10,535	\$ 10,443	(1%)
Key drivers⁽⁵⁾ (in billions of dollars)										
Average loans	\$ 107	\$ 108	\$ 115	\$ 120	\$ 119	(1%)	11%	\$ 109	\$ 120	10%
NCLs as a % of average loans	0.01%	(0.01%)	0.10%	0.26%	0.22%	(4) bps	21 bps	0.01%	0.24%	23 bps
ACLL as a % of EOP loans ⁽⁶⁾	0.67%	0.77%	0.71%	0.86%	0.74%	(12) bps	7 bps			
Average trading account assets	\$ 382	\$ 393	\$ 392	\$ 408	\$ 426	4%	12%	\$ 366	\$ 417	14%
Average deposits	23	23	23	24	25	4%	9%	23	25	9%

(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 Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.

(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 Citigroup'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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Net interest income (including dividends)	\$ 542	\$ 555	\$ 551	\$ 582	\$ 527	(9%)	(3%)	\$ 1,055	\$ 1,109	5%
Fee revenue										
Investment banking fees ⁽¹⁾	573	694	706	972	935	(4%)	63%	1,313	1,907	45%
Other ⁽²⁾	40	40	38	42	50	19%	25%	82	92	12%
Total fee revenue	613	734	744	1,014	985	(3%)	61%	1,395	1,999	43%
Principal transactions	(216)	(164)	(223)	(227)	(126)	44%	42%	(551)	(353)	36%
All other ⁽³⁾	240	248	(94)	367	241	(34%)	-	465	608	31%
Total non-interest revenue	637	818	427	1,154	1,100	(5%)	73%	1,309	2,254	72%
Total revenues, net of interest expense	1,179	1,373	978	1,736	1,627	(6%)	38%	2,364	3,363	42%
Total operating expenses	1,260	1,225	1,161	1,179	1,131	(4%)	(10%)	2,491	2,310	(7%)
Net credit losses on loans	57	29	71	66	40	(39%)	(30%)	69	106	54%
Credit reserve build (release) for loans	(110)	(22)	(163)	(89)	(51)	43%	54%	(160)	(140)	13%
Provision (release) for credit losses on unfunded lending commitments	(56)	(64)	(63)	(96)	(9)	91%	84%	(227)	(105)	54%
Provisions for credit losses for other assets and HTM debt securities	(39)	1	339	(10)	(12)	(20%)	69%	47	(22)	NM
Provision for credit losses	(148)	(56)	184	(129)	(32)	75%	78%	(271)	(161)	41%
Income (loss) from continuing operations before taxes	67	204	(367)	686	528	(23%)	NM	144	1,214	NM
Income taxes (benefits)	16	47	(71)	159	119	(25%)	NM	36	278	NM
Income (loss) from continuing operations	51	157	(296)	527	409	(22%)	NM	108	936	NM
Noncontrolling interests	1	1	-	3	3	-	NM	3	6	100%
Net income (loss)	\$ 50	\$ 156	\$ (296)	\$ 524	\$ 406	(23%)	NM	\$ 105	\$ 930	NM
EOP assets (in billions)	\$ 148	\$ 146	\$ 148	\$ 151	\$ 147	(3%)	(1%)			
Average assets (in billions)	155	151	150	154	152	(1%)	(2%)	\$ 156	\$ 153	(2%)
Efficiency ratio	107%	89%	119%	68%	70%	200 bps	(3,700) bps	105%	69%	(3,600) bps
Average allocated TCE (in billions) ⁽⁴⁾	\$ 21.4	\$ 21.4	\$ 21.4	\$ 21.8	\$ 21.8	-	2%	\$ 21.4	\$ 21.8	2%
RoTCE ⁽⁴⁾	0.9%	2.9%	(5.5%)	9.7%	7.5%	(220) bps	660 bps	1.0%	8.6%	760 bps
Revenue by component										
Total Investment Banking	\$ 533	\$ 711	\$ 687	\$ 925	\$ 853	(8%)	60%	\$ 1,234	\$ 1,778	44%
Corporate Lending—excluding gain/(loss) on loan hedges ⁽³⁾⁽⁵⁾	712	709	422	915	765	(16%)	7%	1,395	1,680	20%
Total Banking revenues (ex-gain/(loss) on loan hedges)⁽³⁾⁽⁶⁾	1,245	1,420	1,109	1,840	1,618	(12%)	30%	2,629	3,458	32%
Gain/(loss) on loan hedges ⁽³⁾⁽⁵⁾	(66)	(47)	(131)	(104)	9	NM	NM	(265)	(95)	64%
Total Banking revenues including gain/(loss) on loan hedges⁽³⁾⁽⁶⁾	\$ 1,179	\$ 1,373	\$ 978	\$ 1,736	\$ 1,627	(6%)	38%	\$ 2,364	\$ 3,363	42%
Business metrics—investment banking fees										
Advisory	\$ 156	\$ 299	\$ 286	\$ 230	\$ 268	17%	72%	\$ 432	\$ 498	15%
Equity underwriting (Equity Capital Markets (ECM))	158	123	110	171	174	2%	10%	267	345	29%
Debt underwriting (Debt Capital Markets (DCM))	259	272	310	571	493	(14%)	90%	614	1,064	73%
Total	\$ 573	\$ 694	\$ 706	\$ 972	\$ 935	(4%)	63%	\$ 1,313	\$ 1,907	45%
Revenue by geography										
North America	\$ 469	\$ 623	\$ 402	\$ 773	\$ 749	(3%)	60%	\$ 873	\$ 1,522	74%
International	710	750	576	963	878	(9%)	24%	1,491	1,841	23%
Total	\$ 1,179	\$ 1,373	\$ 978	\$ 1,736	\$ 1,627	(6%)	38%	\$ 2,364	\$ 3,363	42%
Key drivers⁽⁶⁾ (in billions of dollars)										
Average loans	\$ 93	\$ 89	\$ 89	\$ 89	\$ 89	-	(4%)	\$ 94	\$ 89	(5%)
NCLs as a % of average loans	0.25%	0.13%	0.32%	0.30%	0.18%	(12) bps	(7) bps	0.15%	0.24%	9 bps
ACLL as a % of EOP loans ⁽⁷⁾	1.74%	1.75%	1.59%	1.47%	1.42%	(5) bps	(32) bps			
Average deposits	1	1	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 Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.

(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 Citigroup'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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Net interest income	\$ 4,883	\$ 5,175	\$ 5,238	\$ 5,226	\$ 5,103	(2%)	5%	\$ 9,737	\$ 10,329	6%
Fee revenue	2,482	2,434	2,481	2,352	2,524	7%	2%	4,759	4,876	2%
Interchange fees	(2,827)	(2,777)	(2,889)	(2,580)	(2,847)	(10%)	(1%)	(5,417)	(5,427)	-
Card rewards and partner payments	72	75	98	105	114	9%	58%	176	219	24%
Other ⁽¹⁾	(273)	(268)	(310)	(123)	(209)	(70%)	23%	(482)	(332)	31%
Total fee revenue	9	10	12	75	25	(67%)	NM	75	100	33%
All other ⁽²⁾	(284)	(258)	(298)	(48)	(184)	NM	30%	(407)	(232)	43%
Total non-interest revenue	4,619	4,917	4,940	5,178	4,919	(5%)	6%	9,330	10,097	8%
Total revenues, net of interest expense										
Total operating expenses	2,498	2,481	2,594	2,519	2,442	(3%)	(2%)	5,027	4,961	(1%)
Net credit losses on loans	1,218	1,343	1,599	1,864	1,931	4%	59%	2,292	3,795	66%
Credit reserve build (release) for loans	303	114	471	337	382	13%	26%	879	719	(18%)
Provision (release) for credit losses on unfunded lending commit.	1	(1)	1	-	-	-	(100%)	1	-	(100%)
Provisions for benefits and claims (PBC), and other assets	3	3	3	3	2	(33%)	(33%)	2	5	NM
Provisions for credit losses and for PBC	1,525	1,459	2,074	2,204	2,315	5%	52%	3,174	4,519	42%
Income from continuing operations before taxes	596	977	272	455	162	(64%)	(73%)	1,129	617	(45%)
Income taxes	135	221	71	108	41	(62%)	(70%)	266	149	(44%)
Income from continuing operations	461	756	201	347	121	(65%)	(74%)	863	468	(46%)
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	\$ 461	\$ 756	\$ 201	\$ 347	\$ 121	(65%)	(74%)	\$ 863	\$ 468	(46%)
EOP assets (in billions)	\$ 228	\$ 231	\$ 242	\$ 237	\$ 242	2%	6%			
Average assets (in billions)	229	230	232	233	239	3%	4%	\$ 230	\$ 236	3%
Efficiency ratio	54%	50%	53%	49%	50%	100 bps	(400) bps	54%	49%	(500) bps
Average allocated TCE (in billions) ⁽³⁾	\$ 21.9	\$ 21.9	\$ 21.9	\$ 25.2	\$ 25.2	-	15%	\$ 21.9	\$ 25.2	15%
RoTCE ⁽⁴⁾	8.4%	13.7%	3.6%	5.5%	1.9%	(360) bps	(650) bps	7.9%	3.7%	(420) bps
Revenue by component										
Branded Cards	\$ 2,357	\$ 2,539	\$ 2,620	\$ 2,640	\$ 2,537	(4%)	8%	\$ 4,829	\$ 5,177	7%
Retail Services	1,643	1,728	1,636	1,900	1,746	(8%)	6%	3,253	3,646	12%
Retail Banking	619	650	684	638	636	-	3%	1,248	1,274	2%
Total	\$ 4,619	\$ 4,917	\$ 4,940	\$ 5,178	\$ 4,919	(5%)	6%	\$ 9,330	\$ 10,097	8%
Average loans and deposits⁽⁴⁾ (in billions)										
Average loans	\$ 189	\$ 196	\$ 202	\$ 204	\$ 206	1%	9%	\$ 186	\$ 205	10%
ACLL as a % of EOP loans ⁽⁵⁾	6.44%	6.36%	6.28%	6.58%	6.60%	2 bps	16 bps			
Average deposits	113	110	105	100	93	(7%)	(18%)	112	97	(13%)

(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 Citigroup'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.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

U.S. PERSONAL BANKING
Metrics

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from	
						1Q24	2Q23
U.S. Personal Banking Key Indicators (in billions of dollars, except as otherwise noted)							
New account acquisitions (in thousands)							
Branded Cards	1,131	1,146	1,105	1,170	1,144	(2%)	1%
Retail Services	2,393	2,152	2,617	1,658	2,034	23%	(15%)
Credit card spend volumes							
Branded Cards	\$ 126.8	\$ 125.2	\$ 129.5	\$ 120.9	\$ 130.9	8%	3%
Retail Services	24.8	23.3	26.0	20.0	23.7	19%	(4%)
Average loans ⁽¹⁾							
Branded Cards	\$ 99.8	\$ 103.2	\$ 106.6	\$ 107.5	\$ 109.3	2%	10%
Retail Services	49.0	50.2	51.6	51.7	51.0	(1%)	4%
Retail Banking	40.3	42.2	43.9	45.0	46.0	2%	14%
EOP loans ⁽¹⁾							
Branded Cards	\$ 103.0	\$ 105.2	\$ 111.1	\$ 108.0	\$ 111.8	4%	9%
Retail Services	50.0	50.5	53.6	50.8	51.7	2%	3%
Retail Banking	41.5	43.1	44.4	45.6	46.2	1%	11%
Total revenues, net of interest expenses as a % of average loans							
Branded Cards	9.47%	9.76%	9.75%	9.88%	9.34%		
Retail Services	13.45%	13.66%	12.58%	14.78%	13.77%		
NII as a % of average loans ⁽²⁾							
Branded Cards	9.01%	9.12%	9.17%	9.30%	8.93%		
Retail Services	17.44%	17.77%	16.99%	17.20%	16.92%		
NCLs as a % of average loans							
Branded Cards	2.47%	2.72%	3.06%	3.65%	3.82%		
Retail Services	4.46%	4.53%	5.44%	6.32%	6.45%		
Retail Banking	0.59%	0.59%	0.62%	0.69%	0.66%		
Loans 90+ days past due as a % of EOP loans							
Branded Cards	0.81%	0.92%	1.07%	1.19%	1.09%		
Retail Services	1.77%	2.12%	2.36%	2.53%	2.36%		
Retail Banking ⁽³⁾	0.39%	0.38%	0.40%	0.35%	0.36%		
Loans 30-89 days past due as a % of EOP loans							
Branded Cards	0.81%	0.97%	1.03%	1.01%	0.94%		
Retail Services	1.81%	2.13%	2.15%	2.18%	2.06%		
Retail Banking ⁽³⁾	0.57%	0.55%	0.62%	0.53%	0.55%		
Branches (actual)	653	652	647	645	641	(1%)	(2%)
Mortgage originations	\$ 4.5	\$ 3.9	\$ 2.8	\$ 3.1	\$ 4.3	39%	(4%)

(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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Net interest income	\$ 1,096	\$ 1,164	\$ 1,042	\$ 981	\$ 1,047	7%	(4%)	\$ 2,207	\$ 2,028	(8%)
Fee revenue										
Commissions and fees	305	300	296	344	349	1%	14%	608	693	14%
Other ⁽¹⁾	206	215	209	231	232	-	13%	378	463	22%
Total fee revenue	511	515	505	575	581	1%	14%	986	1,156	17%
All other ⁽²⁾	169	152	117	137	186	36%	10%	333	323	(3%)
Total non-interest revenue	680	667	622	712	767	8%	13%	1,319	1,479	12%
Total revenues, net of interest expense	1,776	1,831	1,664	1,693	1,814	7%	2%	3,526	3,507	(1%)
Total operating expenses	1,613	1,669	1,623	1,642	1,542	(6%)	(4%)	3,193	3,184	-
Net credit losses on loans	23	24	31	29	35	21%	52%	43	64	49%
Credit reserve build (release) for loans	30	(19)	(27)	(190)	(43)	77%	NM	(39)	(233)	NM
Provision (release) for credit losses on unfunded lending commitments	1	(8)	1	(8)	-	100%	(100%)	(5)	(8)	(60%)
Provisions for benefits and claims (PBC), and other assets	(1)	1	(1)	(1)	(1)	-	-	(4)	(2)	50%
Provisions for credit losses and for PBC	53	(2)	4	(170)	(9)	95%	NM	(5)	(179)	NM
Income from continuing operations before taxes	110	164	37	221	281	27%	NM	338	502	49%
Income taxes	26	32	16	46	71	54%	NM	72	117	63%
Income from continuing operations	84	132	21	175	210	20%	NM	266	385	45%
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	\$ 84	\$ 132	\$ 21	\$ 175	\$ 210	20%	NM	\$ 266	\$ 385	45%
EOP assets (in billions)	\$ 238	\$ 233	\$ 229	\$ 229	\$ 228	-	(4%)			
Average assets (in billions)	248	238	232	236	230	(3%)	(7%)	\$ 253	\$ 233	(8%)
Efficiency ratio	91%	91%	98%	97%	85%	(1,200) bps	(600) bps	\$ 91%	\$ 91%	0 bps
Average allocated TCE (in billions) ⁽³⁾	\$ 13.4	\$ 13.4	\$ 13.4	\$ 13.2	\$ 13.2	-	(1%)	\$ 13.4	\$ 13.2	(1%)
RoTCE ⁽³⁾	2.5%	3.9%	0.6%	5.3%	6.4%	110 bps	390 bps	4.0%	5.9%	190 bps
Revenue by component										
Private Bank	\$ 605	\$ 617	\$ 542	\$ 571	\$ 611	7%	1%	\$ 1,173	\$ 1,182	1%
Wealth at Work	224	234	211	181	195	8%	(13%)	417	376	(10%)
Citigold	947	980	911	941	1,008	7%	6%	1,936	1,949	1%
Total	\$ 1,776	\$ 1,831	\$ 1,664	\$ 1,693	\$ 1,814	7%	2%	\$ 3,526	\$ 3,507	(1%)
Revenue by geography										
North America	\$ 904	\$ 953	\$ 858	\$ 773	\$ 847	10%	(6%)	\$ 1,804	\$ 1,620	(10%)
International	872	878	806	920	967	5%	11%	1,722	1,887	10%
Total	\$ 1,776	\$ 1,831	\$ 1,664	\$ 1,693	\$ 1,814	7%	2%	\$ 3,526	\$ 3,507	(1%)
Key drivers⁽⁴⁾ (in billions of dollars)										
EOP client balances										
Client investment assets ⁽⁵⁾⁽⁶⁾	\$ 469	\$ 469	\$ 496	\$ 514	\$ 540	5%	15%			
Deposits	308	302	319	320	318	(1%)	3%			
Loans	151	151	151	149	150	1%	(1%)			
Total	\$ 928	\$ 922	\$ 966	\$ 983	\$ 1,008	3%	9%			
Average loans	\$ 150	\$ 151	\$ 150	\$ 150	\$ 150	-	-	\$ 150	\$ 150	-
ACLL as a % of EOP loans	0.54%	0.53%	0.51%	0.39%	0.35%	(4) bps	(19) 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 Citigroup'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.

(6) 2Q24 is preliminary.

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)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from		Six	Six	YTD 2024 vs.
	2023	2023	2023	2024	2024	1Q24	2Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income	\$ 2,137	\$ 1,799	\$ 1,564	\$ 1,695	\$ 1,553	(8%)	(27%)	\$ 4,329	\$ 3,248	(25%)
Non-interest revenue ⁽⁴⁾	397	439	473	691	427	(38%)	8%	838	1,118	33%
Total revenues, net of interest expense	2,534	2,238	2,037	2,386	1,980	(17%)	(22%)	5,167	4,366	(16%)
Total operating expenses ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾	2,269	2,192	4,480	2,695	2,114	(22%)	(7%)	4,569	4,809	5%
Net credit losses on loans	199	237	236	249	214	(14%)	8%	397	463	17%
Credit reserve build (release) for loans	72	(21)	93	(93)	(1)	99%	NM	55	(94)	NM
Provision (release) for credit losses on unfunded lending commitments	(5)	(9)	(10)	(5)	(3)	40%	40%	(28)	(8)	71%
Provisions for benefits and claims, other assets and HTM debt securities	(66)	(8)	141	35	33	(6%)	NM	221	68	(69%)
Provisions for credit losses and for benefits and claims (PBC)	200	199	460	186	243	31%	22%	645	429	(33%)
Income (loss) from continuing operations before taxes	65	(153)	(2,903)	(495)	(377)	24%	NM	(47)	(872)	NM
Income taxes (benefits)	(14)	(59)	(602)	(12)	35	NM	NM	(318)	23	NM
Income (loss) from continuing operations	79	(94)	(2,301)	(483)	(412)	15%	NM	271	(895)	NM
Income (loss) from discontinued operations, net of taxes	(1)	2	(1)	(1)	-	100%	100%	(2)	(1)	50%
Noncontrolling interests	-	9	(2)	(7)	(10)	(43%)	NM	9	(17)	NM
Net income (loss)	\$ 78	\$ (101)	\$ (2,300)	\$ (477)	\$ (402)	16%	NM	\$ 260	\$ (879)	NM
EOP assets (in billions)	\$ 209	\$ 197	\$ 199	\$ 201	\$ 197	(2%)	(6%)			
Average assets (in billions)	209	203	198	199	194	(3%)	(7%)	\$ 211	\$ 196	(7%)
Efficiency ratio	90%	98%	220%	113%	107%	(600) bps	1,700 bps	88%	110%	2,200 bps
Average allocated TCE (in billions) ⁽⁹⁾	\$ 31.3	\$ 32.5	\$ 32.4	\$ 25.6	\$ 27.0	5%	(14%)	\$ 29.3	\$ 26.3	(10%)
Revenue by reporting unit and component										
Mexico Consumer/SBMM	\$ 1,412	\$ 1,527	\$ 1,460	\$ 1,571	\$ 1,640	4%	16%	\$ 2,706	\$ 3,211	19%
Asia Consumer	475	289	257	254	220	(13%)	(54%)	978	474	(52%)
Legacy Holdings Assets (LHA)	38	25	11	4	(133)	NM	NM	74	(129)	NM
Corporate/Other	609	397	309	557	253	(55%)	(58%)	1,409	810	(43%)
Total	\$ 2,534	\$ 2,238	\$ 2,037	\$ 2,386	\$ 1,980	(17%)	(22%)	\$ 5,167	\$ 4,366	(16%)
Mexico Consumer/SBMM—key indicators (in billions of dollars)										
EOP loans	\$ 23.9	\$ 24.0	\$ 25.2	\$ 26.0	\$ 24.5	(6%)	3%			
EOP deposits	39.0	38.3	40.2	41.0	37.6	(8%)	(4%)			
Average loans	22.6	24.0	23.9	25.0	25.3	1%	12%	\$ 21.7	\$ 25.2	16%
NCLs as a % of average loans (Mexico Consumer Only)	3.65%	4.12%	4.35%	4.67%	4.30%			3.75%	4.47%	
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.37%	1.32%	1.35%	1.32%	1.32%					
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.28%	1.33%	1.35%	1.33%	1.33%					
Asia Consumer—key indicators (in billions of dollars)										
EOP loans	\$ 9.1	\$ 8.0	\$ 7.4	\$ 6.5	\$ 5.6	(14%)	(38%)			
EOP deposits	12.2	10.8	9.5	9.0	8.3	(8%)	(32%)			
Average loans	9.5	8.6	7.8	6.9	6.1	(12%)	(36%)	\$ 10.8	\$ 6.5	(40%)
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	\$ 2.8	\$ 2.8	\$ 2.8	\$ 2.7	\$ 2.4	(11%)	(14%)			

- (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/SBMM 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 3 on page 14.
- (5) See footnote 2 on page 14.
- (6) See footnote 4 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)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from		Six	Six	YTD 2024 vs.
	2023	2023	2023	2024	2024	1Q24	2Q23	Months 2023	Months 2024	YTD 2023 Increase/ (Decrease)
Net interest income	\$ 1,314	\$ 1,273	\$ 1,179	\$ 1,278	\$ 1,196	(6%)	(9%)	\$ 2,569	\$ 2,474	(4%)
Non-interest revenue ⁽⁴⁾	611	568	549	551	531	(4%)	(13%)	1,189	1,082	(9%)
Total revenues, net of interest expense	1,925	1,841	1,728	1,829	1,727	(6%)	(10%)	3,758	3,556	(5%)
Total operating expenses ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾	1,726	1,692	1,639	1,615	1,558	(4%)	(10%)	3,432	3,173	(8%)
Net credit losses on loans	199	237	236	249	214	(14%)	8%	397	463	17%
Credit reserve build (release) for loans	72	(21)	93	(93)	(1)	99%	NM	55	(94)	NM
Provision (release) for credit losses on unfunded lending commitments	(5)	(9)	(10)	(5)	(3)	40%	40%	(28)	(8)	71%
Provisions for benefits and claims (PBC), other assets and HTM debt securities	45	(7)	152	37	28	(24%)	(38%)	220	65	(70%)
Provisions for credit losses and for PBC	311	200	471	188	238	27%	(23%)	644	426	(34%)
Income (loss) from continuing operations before taxes	(112)	(51)	(382)	26	(69)	NM	38%	(318)	(43)	86%
Income taxes (benefits)	(65)	22	(114)	23	(11)	NM	83%	(227)	12	NM
Income (loss) from continuing operations	(47)	(73)	(268)	3	(58)	NM	NM	(91)	(55)	40%
Noncontrolling interests	3	2	1	2	-	(100%)	(100%)	5	2	(60%)
Net income (loss)	\$ (50)	\$ (75)	\$ (269)	\$ 1	\$ (58)	NM	(16%)	\$ (96)	\$ (57)	41%
EOP assets (in billions)	\$ 91	\$ 78	\$ 78	\$ 80	\$ 72	(10%)	(21%)			
Average assets (in billions)	91	84	78	78	77	(1%)	(15%)	\$ 94	\$ 78	(17%)
Efficiency ratio	90%	92%	95%	88%	90%	200 bps	0 bps	91%	89%	(200) bps
Allocated TCE (in billions) ⁽⁹⁾	\$ 10.0	\$ 10.0	\$ 10.0	\$ 6.2	\$ 6.2	-	(38%)	\$ 10.0	\$ 6.2	(38%)
Revenue by reporting unit and component										
Mexico Consumer/SBMM	\$ 1,412	\$ 1,527	\$ 1,460	\$ 1,571	\$ 1,640	4%	16%	\$ 2,706	\$ 3,211	19%
Asia Consumer	475	289	257	254	220	(13%)	(54%)	978	474	(52%)
Legacy Holdings Assets (LHA)	38	25	11	4	(133)	NM	NM	74	(129)	NM
Total	\$ 1,925	\$ 1,841	\$ 1,728	\$ 1,829	\$ 1,727	(6%)	(10%)	\$ 3,758	\$ 3,556	(5%)
Mexico Consumer/SBMM—key indicators (in billions of dollars)										
EOP loans	\$ 23.9	\$ 24.0	\$ 25.2	\$ 26.0	\$ 24.5	(6%)	3%			
EOP deposits	39.0	38.3	40.2	41.0	37.6	(8%)	(4%)			
Average loans	22.6	24.0	23.9	25.0	25.3	1%	12%	\$ 21.7	\$ 25.2	16%
NCLs as a % of average loans (Mexico Consumer only)	3.65%	4.12%	4.35%	4.67%	4.30%			3.75%	4.47%	
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.37%	1.32%	1.35%	1.32%	1.32%					
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.28%	1.33%	1.35%	1.33%	1.33%					
Asia Consumer—key indicators (in billions of dollars)										
EOP loans	\$ 9.1	\$ 8.0	\$ 7.4	\$ 6.5	\$ 5.6	(14%)	(38%)			
EOP deposits	12.2	10.8	9.5	9.0	8.3	(8%)	(32%)			
Average loans	9.5	8.6	7.8	6.9	6.1	(12%)	(36%)	\$ 10.8	\$ 6.5	(40%)
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	\$ 2.8	\$ 2.8	\$ 2.8	\$ 2.7	\$ 2.4	(11%)	(14%)			

- (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/SBMM 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 (collectively Asia Consumer); Mexico consumer banking (Mexico Consumer) and Small Business and Middle-Market Banking (Mexico SBMM), collectively Mexico Consumer/SBMM; and Legacy Holdings Assets (primarily North America consumer mortgage loans, Citigroup's U.K. consumer banking business and other legacy assets).
- (4) See footnote 3 on page 14.
- (5) See footnote 2 on page 14.
- (6) See footnote 4 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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from		Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						1Q24	2Q23			
Net interest income	\$ 823	\$ 526	\$ 385	\$ 417	\$ 357	(14%)	(57%)	\$ 1,760	\$ 774	(56%)
Non-interest revenue	(214)	(129)	(76)	140	(104)	NM	51%	(351)	36	NM
Total revenues, net of interest expense	609	397	309	557	253	(55%)	(58%)	1,409	810	(43%)
Total operating expenses	543	500	2,841	1,080	556	(49%)	2%	1,137	1,636	44%
Provisions for other assets and HTM debt securities	(111)	(1)	(11)	(2)	5	NM	NM	1	3	NM
Income (loss) from continuing operations before taxes	177	(102)	(2,521)	(521)	(308)	41%	NM	271	(829)	NM
Income taxes (benefits)	51	(81)	(488)	(35)	46	NM	(10%)	(91)	11	NM
Income (loss) from continuing operations	126	(21)	(2,033)	(486)	(354)	27%	NM	362	(840)	NM
Income (loss) from discontinued operations, net of taxes	(1)	2	(1)	(1)	-	100%	100%	(2)	(1)	50%
Noncontrolling interests	(3)	7	(3)	(9)	(10)	(11%)	NM	4	(19)	NM
Net income (loss)	\$ 128	\$ (26)	\$ (2,031)	\$ (478)	\$ (344)	28%	NM	\$ 356	\$ (822)	NM
EOP assets (in billions)	\$ 118	\$ 119	\$ 121	\$ 121	\$ 125	3%	6%			
Average allocated TCE (in billions) ⁽²⁾	21.3	22.5	22.4	19.4	20.8	7%	(2%)	\$ 19.3	\$ 20.1	4%

- (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)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from		Six	Six	YTD 2024 vs.
	2023	2023	2023	2024	2024	1Q24	2Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	-
Non-interest revenue ⁽³⁾	(6)	396	(62)	(12)	33	NM	NM	1,012	21	(98%)
Total revenues, net of interest expense	(6)	396	(62)	(12)	33	NM	NM	1,012	21	(98%)
Total operating expenses ^{(2),(4),(5),(6)}	79	114	106	110	85	(23%)	8%	152	195	28%
Net credit losses on loans	(8)	(19)	33	11	(3)	NM	63%	(20)	8	NM
Credit reserve build (release) for loans	(3)	2	(63)	-	-	-	100%	-	-	-
Provision (release) for credit losses on unfunded lending commitments	(1)	-	-	-	-	-	100%	-	-	-
Provisions for benefits and claims, other assets and HTM debt securities	-	-	-	-	-	-	-	-	-	-
Provisions for credit losses and for benefits and claims (PBC)	(12)	(17)	(30)	11	(3)	NM	75%	(20)	8	NM
Income (loss) from continuing operations before taxes	(73)	299	(138)	(133)	(49)	63%	33%	880	(182)	NM
Income taxes (benefits)	19	85	(27)	(39)	(17)	56%	NM	324	(56)	NM
Income (loss) from continuing operations	(92)	214	(111)	(94)	(32)	66%	65%	556	(126)	NM
Income (loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-	-	-
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income (loss)	\$ (92)	\$ 214	\$ (111)	\$ (94)	\$ (32)	66%	65%	\$ 556	\$ (126)	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) 2Q23 includes approximately \$79 million in operating 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.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 2Q24 includes approximately \$85 million in operating expenses (approximately \$58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets.

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

	Average Volumes			Interest			% Average Rate (4)		
	2Q23	1Q24	2Q24 ⁽⁵⁾	2Q23	1Q24	2Q24 ⁽⁵⁾	2Q23	1Q24	2Q24 ⁽⁵⁾
<i>(In millions of dollars), except as otherwise noted</i>									
Assets									
Deposits with banks	\$ 310,047	\$ 251,928	\$ 250,665	\$ 3,049	\$ 2,647	\$ 2,710	3.94%	4.23%	4.35%
Securities borrowed and purchased under resale agreements ⁽⁶⁾	365,704	358,699	356,969	6,254	7,822	7,211	6.86%	8.77%	8.12%
Trading account assets ⁽⁷⁾	329,229	369,681	388,641	3,752	4,128	4,503	4.57%	4.49%	4.66%
Investments	507,949	516,121	510,542	4,456	4,857	4,827	3.52%	3.78%	3.80%
Consumer loans	367,852	381,800	383,211	8,962	9,798	9,780	9.77%	10.32%	10.26%
Corporate loans	285,739	296,955	296,410	5,102	5,759	5,718	7.16%	7.80%	7.76%
Total loans (net of unearned income) ⁽⁸⁾	653,591	678,755	679,621	14,064	15,557	15,498	8.63%	9.22%	9.17%
Other interest-earning assets	85,083	75,001	70,486	1,085	1,235	1,260	5.11%	6.62%	7.19%
Total average interest-earning assets	\$ 2,251,603	\$ 2,250,185	\$ 2,256,924	\$ 32,660	\$ 36,246	\$ 36,009	5.82%	6.48%	6.42%
Liabilities									
Deposits	\$ 1,132,211	\$ 1,132,197	\$ 1,108,733	\$ 8,727	\$ 10,411	\$ 10,235	3.09%	3.70%	3.71%
Securities loaned and sold under repurchase agreements ⁽⁶⁾	262,147	310,540	336,367	4,953	6,966	6,962	7.58%	9.02%	8.32%
Trading account liabilities ⁽⁷⁾	128,354	103,674	103,548	870	831	794	2.72%	3.22%	3.08%
Short-term borrowings and other interest-bearing liabilities	126,734	108,600	107,277	1,777	1,956	1,908	5.62%	7.24%	7.15%
Long-term debt ⁽⁹⁾	162,327	168,628	169,529	2,420	2,552	2,595	5.98%	6.09%	6.16%
Total average interest-bearing liabilities	\$ 1,811,773	\$ 1,823,639	\$ 1,825,454	\$ 18,747	\$ 22,716	\$ 22,494	4.15%	5.01%	4.96%
Net interest income as a % of average interest-earning assets (NIM) ⁽⁹⁾				\$ 13,913	\$ 13,530	\$ 13,515	2.48%	2.42%	2.41%
2Q24 increase (decrease) from:							(7) bps	(1) 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 \$13 million for 2Q23, \$23 million for 1Q24 and \$22 million for 2Q24.
- (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) 2Q24 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)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from	
	2023	2023	2023	2024	2024	1Q24	2Q23
Corporate loans by region							
North America	\$ 121.7	\$ 123.0	\$ 128.9	\$ 122.9	\$ 129.6	5%	6%
International	164.3	165.6	171.3	169.9	172.0	1%	5%
Total corporate loans	\$ 286.0	\$ 288.6	\$ 300.2	\$ 292.8	\$ 301.6	3%	5%
Corporate loans by segment and reporting unit							
Services	\$ 83.6	\$ 83.5	\$ 84.7	\$ 80.5	\$ 88.9	10%	6%
Markets	106.9	111.9	122.0	118.3	119.5	1%	12%
Banking	89.2	86.8	86.8	87.3	86.7	(1%)	(3%)
All Other - Legacy Franchises - Mexico SBMM & AFG ⁽³⁾	6.3	6.4	6.7	6.7	6.5	(3%)	3%
Total corporate loans	\$ 286.0	\$ 288.6	\$ 300.2	\$ 292.8	\$ 301.6	3%	5%
USPB							
Branded Cards	\$ 103.0	\$ 105.2	\$ 111.1	\$ 108.0	\$ 111.8	4%	9%
Retail Services	50.0	50.5	53.6	50.8	51.7	2%	3%
Retail Banking	41.5	43.1	44.4	45.6	46.2	1%	11%
Total	\$ 194.5	\$ 198.8	\$ 209.1	\$ 204.4	\$ 209.7	3%	8%
Wealth by region							
North America	\$ 99.7	\$ 101.1	\$ 101.6	\$ 100.0	\$ 100.9	1%	1%
International	50.9	49.4	49.8	48.9	49.5	1%	(3%)
Total	\$ 150.6	\$ 150.5	\$ 151.4	\$ 148.9	\$ 150.4	1%	-
All Other - Consumer							
Mexico Consumer	\$ 17.8	\$ 17.8	\$ 18.7	\$ 19.6	\$ 18.2	(7%)	2%
Asia Consumer ⁽⁴⁾	9.1	8.0	7.4	6.5	5.6	(14%)	(38%)
Legacy Holdings Assets (LHA)	2.6	2.6	2.6	2.4	2.2	(8%)	(15%)
Total	\$ 29.5	\$ 28.4	\$ 28.7	\$ 28.5	\$ 26.0	(9%)	(12%)
Total consumer loans	\$ 374.6	\$ 377.7	\$ 389.2	\$ 381.8	\$ 386.1	1%	3%
Total loans - EOP	\$ 660.6	\$ 666.3	\$ 689.4	\$ 674.6	\$ 687.7	2%	4%
Total loans - average	\$ 653.6	\$ 662.3	\$ 674.7	\$ 678.8	\$ 679.6	-	4%
NCLs as a % of total average loans	0.92%	0.98%	1.17%	1.36%	1.35%	(1) bps	43 bps

(1) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Mexico SBMM, and the AFG.

(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), and the Assets Finance Group (AFG)).

(3) Includes Legacy Franchises corporate loans activity related to Mexico SBMM and AFG (AFG was previously reported in Markets; all periods have been reclassified to reflect this move into Legacy Franchises), as well as LHA corporate loans.

(4) Asia Consumer also includes loans in Poland and Russia.

Reclassified to conform to the current period's presentation.

EOP DEPOSITS

(In billions of dollars)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from	
	2023	2023	2023	2024	2024	1Q24	2Q23
Services, Markets, and Banking by region							
North America	\$ 393.3	\$ 371.6	\$ 371.1	\$ 375.7	\$ 376.1	-	(4%)
International	426.5	412.3	431.8	436.0	431.0	(1%)	1%
Total	\$ 819.8	\$ 783.9	\$ 802.9	\$ 811.7	\$ 807.1	(1%)	(2%)
Treasury and Trade Solutions	\$ 673.2	\$ 644.8	\$ 661.5	\$ 662.1	\$ 655.1	(1%)	(3%)
Securities Services	124.4	113.7	119.9	125.3	127.8	2%	3%
Services	\$ 797.6	\$ 758.5	\$ 781.4	\$ 787.4	\$ 782.9	(1%)	(2%)
Markets	21.3	24.5	20.8	23.6	23.7	-	11%
Banking	0.9	0.9	0.7	0.7	0.5	(29%)	(44%)
Total	\$ 819.8	\$ 783.9	\$ 802.9	\$ 811.7	\$ 807.1	(1%)	(2%)
USPB	\$ 112.3	\$ 108.9	\$ 103.2	\$ 99.6	\$ 86.1	(14%)	(23%)
Wealth							
North America	\$ 184.7	\$ 183.7	\$ 196.2	\$ 196.0	\$ 194.2	(1%)	5%
International	123.6	118.6	122.4	124.3	123.8	-	-
Total	\$ 308.3	\$ 302.3	\$ 318.6	\$ 320.3	\$ 318.0	(1%)	3%
All Other							
Legacy Franchises							
Mexico Consumer	\$ 30.6	\$ 29.6	\$ 31.9	\$ 31.8	\$ 28.6	(10%)	(7%)
Mexico SBMM—corporate	8.4	8.7	8.3	9.2	9.0	(2%)	7%
Asia Consumer ⁽¹⁾	12.2	10.8	9.5	9.0	8.3	(8%)	(32%)
Legacy Holdings Assets (LHA) ⁽²⁾	6.2	5.1	4.1	2.9	1.9	(34%)	(69%)
Corporate/Other	22.1	24.2	30.2	22.7	19.1	(16%)	(14%)
Total	\$ 79.5	\$ 78.4	\$ 84.0	\$ 75.6	\$ 66.9	(12%)	(16%)
Total deposits - EOP	\$ 1,319.9	\$ 1,273.5	\$ 1,308.7	\$ 1,307.2	\$ 1,278.1	(2%)	(3%)
Total deposits - average	\$ 1,338.2	\$ 1,315.1	\$ 1,319.7	\$ 1,326.4	\$ 1,309.9	(1%)	(2%)

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

(2) Legacy Holdings Assets includes deposits from the U.K. consumer banking business.

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)			YTD 2024		ACL/EOP Loans	
	12/31/22	1Q23	2Q23	3Q23	4Q23	FY 2023	FX/Other ⁽¹⁾	12/31/23	1Q24	2Q24	YTD		YTD 2024	6/30/24	6/30/24		
											2024	FX/Other					
Allowance for credit losses on loans (ACLL)																	
Services	\$ 356	\$ (72)	\$ (14)	\$ 6	\$ 127	\$ 47	\$ (6)	\$ 397	\$ 34	\$ (100)	\$ (66)	\$ (1)	\$ 330				
Markets	630	64	(21)	119	40	202	(12)	820	120	(111)	9	(1)	828				
Banking	1,746	(50)	(110)	(22)	(163)	(345)	(25)	1,376	(89)	(51)	(140)	(7)	1,229				
Legacy Franchises corporate (Mexico SBMM & AFG ⁽²⁾)	123	(27)	(7)	(1)	2	(33)	31	121	(8)	(12)	(20)	(4)	97				
Total corporate ACLL	\$ 2,855	\$ (85)	\$ (152)	\$ 102	\$ 6	\$ (129)	\$ (12)	\$ 2,714	\$ 57	\$ (274)	\$ (217)	\$ (13)	\$ 2,484			0.85%	
U.S. Cards	\$11,393	\$ 536	\$ 276	\$ 128	\$ 466	\$ 1,406	\$ (173)	\$12,626	\$ 326	\$ 357	\$ 683	\$ (1)	\$13,308			8.14%	
Retail Banking	447	40	27	(14)	5	58	(29)	476	11	25	36	(1)	511				
Total USPB	\$11,840	\$ 576	\$ 303	\$ 114	\$ 471	\$ 1,464	\$ (202)	\$13,102	\$ 337	\$ 382	\$ 719	\$ (2)	\$13,819				
Wealth	883	(69)	30	(19)	(27)	(85)	(31)	767	(190)	(43)	(233)	(1)	533				
All Other—consumer	1,396	13	76	(18)	28	99	67	1,562	(85)	11	(74)	(108)	1,380				
Total consumer ACLL	\$14,119	\$ 520	\$ 409	\$ 77	\$ 472	\$ 1,478	\$ (166)	\$15,431	\$ 62	\$ 350	\$ 412	\$ (111)	\$15,732			4.08%	
Total ACLL	\$16,974	\$ 435	\$ 257	\$ 179	\$ 478	\$ 1,349	\$ (178)	\$18,145	\$ 119	\$ 76	\$ 195	\$ (124)	\$18,216			2.68%	
Allowance for credit losses on unfunded lending commitments (ACLUC)	\$ 2,151	\$ (194)	\$ (96)	\$ (54)	\$ (81)	\$ (425)	\$ 2	\$ 1,728	\$ (98)	\$ (8)	\$ (106)	\$ (3)	\$ 1,619				
Total ACLL and ACLUC (EOP)	19,125							19,873					19,835				
Other ⁽³⁾	243	408	145	53	1,132	1,738	(98)	1,883	14	107	121	6	2,010				
Total allowance for credit losses (ACL)	\$19,368	\$ 649	\$ 306	\$ 178	\$ 1,529	\$ 2,662	\$ (274)	\$21,756	\$ 35	\$ 175	\$ 210	\$ (121)	\$21,845				

(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) See footnote 3 on page 16.

(3) 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)

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	2Q24 Increase/ (Decrease) from 1Q24	2Q23	Six Months 2023	Six Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
Total Citigroup										
Allowance for credit losses on loans (ACLL) at beginning of period	\$ 17,169	\$ 17,496	\$ 17,629	\$ 18,145	\$ 18,296	1%	7%	\$ 16,974	\$ 18,145	
Adjustment to opening balance										
Financial instruments—TDRs and Vintage Disclosures ⁽¹⁾	-	-	-	-	-			(352)	-	
Adjusted ACLL at beginning of period	17,169	17,496	17,629	18,145	18,296	1%	7%	16,622	18,145	9%
Gross credit (losses) on loans	(1,879)	(2,000)	(2,368)	(2,690)	(2,715)	(1%)	(44%)	(3,513)	(5,405)	(54%)
Gross recoveries on loans	375	363	374	387	432	12%	15%	707	819	16%
Net credit (losses) / recoveries on loans (NCLs)	(1,504)	(1,637)	(1,994)	(2,303)	(2,283)	(1%)	52%	(2,806)	(4,586)	63%
Replenishment of NCLs	1,504	1,637	1,994	2,303	2,283	(1%)	52%	2,806	4,586	63%
Net reserve builds / (releases) for loans	257	179	478	119	76	(36%)	(70%)	692	195	(72%)
Provision for credit losses on loans (PCLL)	1,761	1,816	2,472	2,422	2,359	(3%)	34%	3,498	4,781	37%
Other, net ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	70	(46)	38	32	(156)	NM	NM	182	(124)	
ACLL at end of period (a)	\$ 17,496	\$ 17,629	\$ 18,145	\$ 18,296	\$ 18,216	-	4%	\$ 17,496	\$ 18,216	
Allowance for credit losses on unfunded lending commitments (ACLUC)⁽⁸⁾ (a)	\$ 1,862	\$ 1,806	\$ 1,728	\$ 1,629	\$ 1,619	(1%)	(13%)	\$ 1,862	\$ 1,619	
Provision (release) for credit losses on unfunded lending commitments	\$ (96)	\$ (54)	\$ (81)	\$ (98)	\$ (8)	92%	92%	\$ (290)	\$ (106)	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (a)]	\$ 19,358	\$ 19,435	\$ 19,873	\$ 19,925	\$ 19,835	-	2%	\$ 19,358	\$ 19,835	
Total ACLL as a percentage of total loans ⁽⁹⁾	2.67%	2.68%	2.66%	2.75%	2.68%	(7) bps	1 bps			
Consumer										
ACLL at beginning of period	\$ 14,389	\$ 14,866	\$ 14,912	\$ 15,431	\$ 15,524	1%	8%	\$ 14,119	\$ 15,431	
Adjustments to opening balance										
Financial instruments—TDRs and Vintage Disclosures ⁽¹⁾	-	-	-	-	-			(352)	-	
Adjusted ACLL at beginning of period	14,389	14,866	14,912	15,431	15,524	1%	8%	13,767	15,431	12%
NCLs	(1,429)	(1,579)	(1,899)	(2,139)	(2,175)	2%	52%	(2,709)	(4,314)	59%
Replenishment of NCLs	1,429	1,579	1,899	2,139	2,175	2%	52%	2,709	4,314	59%
Net reserve builds / (releases) for loans	409	77	472	62	350	NM	(14%)	929	412	(56%)
Provision for credit losses on loans (PCLL)	1,838	1,656	2,371	2,201	2,525	15%	37%	3,638	4,726	30%
Other, net ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	68	(31)	47	31	(142)	NM	NM	170	(111)	NM
ACLL at end of period (b)	\$ 14,866	\$ 14,912	\$ 15,431	\$ 15,524	\$ 15,732	1%	6%	\$ 14,866	\$ 15,732	
Consumer ACLUC⁽⁸⁾ (b)	\$ 88	\$ 65	\$ 62	\$ 46	\$ 42	(9%)	(52%)	\$ 88	\$ 42	
Provision (release) for credit losses on unfunded lending commitments	\$ (4)	\$ (20)	\$ (5)	\$ (15)	\$ (4)	73%	-	\$ (21)	\$ (19)	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (b)]	\$ 14,954	\$ 14,977	\$ 15,493	\$ 15,570	\$ 15,774	1%	5%	\$ 14,954	\$ 15,774	
Consumer ACLL as a percentage of total consumer loans	3.97%	3.95%	3.97%	4.07%	4.08%	1 bps	11 bps			
Corporate										
ACLL at beginning of period	\$ 2,780	\$ 2,630	\$ 2,717	\$ 2,714	\$ 2,772	2%	-	\$ 2,855	\$ 2,714	
NCLs	(75)	(58)	(95)	(164)	(108)	(34%)	44%	(97)	(272)	NM
Replenishment of NCLs	75	58	95	164	108	(34%)	44%	97	272	NM
Net reserve builds / (releases) for loans	(152)	102	6	57	(274)	NM	(80%)	(237)	(217)	8%
Provision for credit losses on loans (PCLL)	(77)	160	101	221	(166)	NM	NM	(140)	55	NM
Other, net ⁽²⁾	2	(15)	(9)	1	(14)	NM	NM	12	(13)	
ACLL at end of period (c)	\$ 2,630	\$ 2,717	\$ 2,714	\$ 2,772	\$ 2,484	(10%)	(6%)	\$ 2,630	\$ 2,484	
Corporate ACLUC⁽⁸⁾ (c)	\$ 1,774	\$ 1,741	\$ 1,666	\$ 1,583	\$ 1,577	-	(11%)	\$ 1,774	\$ 1,577	
Provision (release) for credit losses on unfunded lending commitments	\$ (92)	\$ (34)	\$ (76)	\$ (83)	\$ (4)	95%	96%	\$ (269)	\$ (87)	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (c)]	\$ 4,404	\$ 4,458	\$ 4,380	\$ 4,355	\$ 4,061	(7%)	(8%)	\$ 4,404	\$ 4,061	
Corporate ACLL as a percentage of total corporate loans ⁽⁹⁾	0.94%	0.97%	0.93%	0.98%	0.85%	(13) bps	(9) bps			

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

ALLOWANCE FOR CREDIT LOSSES ON LOANS (ACL) AND UNFUNDED LENDING COMMITMENTS (ACLUC)

Page 2

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 \$5.8 billion, \$7.4 billion \$7.6 billion, \$8.9 billion, and \$8.5 billion at June 30, 2023, September 30, 2023, December 31, 2023, March 31, 2024, and June 30, 2024, respectively.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

NON-ACCRUAL ASSETS

(In millions of dollars)

	2Q	3Q	4Q	1Q	2Q	2Q24 Increase/ (Decrease) from	
	2023	2023	2023	2024	2024	1Q24	2Q23
Corporate non-accrual loans by region⁽¹⁾							
North America	\$ 358	\$ 934	\$ 978	\$ 874	\$ 456	(48%)	27%
International	903	1,041	904	615	542	(12%)	(40%)
Total	\$ 1,261	\$ 1,975	\$ 1,882	\$ 1,489	\$ 998	(33%)	(21%)
Corporate non-accrual loans by segment and component⁽¹⁾							
Banking	\$ 798	\$ 953	\$ 799	\$ 606	\$ 462	(24%)	(42%)
Services	123	94	103	27	30	11%	(76%)
Markets	133	735	791	686	362	(47%)	NM
Mexico SBMM & AFG	207	193	189	170	144	(15%)	(30%)
Total	\$ 1,261	\$ 1,975	\$ 1,882	\$ 1,489	\$ 998	(33%)	(21%)
Consumer non-accrual loans⁽¹⁾							
USPB	\$ 276	\$ 280	\$ 291	\$ 290	\$ 285	(2%)	3%
Wealth	260	287	288	276	303	10%	17%
Mexico Consumer	498	463	479	465	425	(9%)	(15%)
Asia Consumer ⁽²⁾	24	25	22	23	22	(4%)	(8%)
Legacy Holdings Assets — Consumer	263	247	235	227	217	(4%)	(17%)
Total	\$ 1,321	\$ 1,302	\$ 1,315	\$ 1,281	\$ 1,252	(2%)	(5%)
Total non-accrual loans (NAL)	\$ 2,582	\$ 3,277	\$ 3,197	\$ 2,770	\$ 2,250	(19%)	(13%)
Other real estate owned (OREO)⁽³⁾	\$ 31	\$ 37	\$ 36	\$ 26	\$ 27	4%	(13%)
NAL as a percentage of total loans	0.39%	0.49%	0.46%	0.41%	0.33%	(8) bps	(6) bps
ACLL as a percentage of NAL	678%	538%	568%	661%	810%		

(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 in 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)

	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024 ⁽²⁾	Six Months 2023	Six Months 2024
CET1 Capital and Ratio and Components ⁽¹⁾							
Citigroup common stockholders' equity ⁽³⁾	\$ 188,610	\$ 190,134	\$ 187,937	\$ 189,059	\$ 190,283		
Add: qualifying noncontrolling interests	209	193	153	159	153		
Regulatory capital adjustments and deductions:							
Add:							
CECL transition provision ⁽⁴⁾	1,514	1,514	1,514	757	757		
Less:							
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(1,990)	(1,259)	(1,406)	(914)	(629)		
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	307	625	(410)	(1,031)	(760)		
Intangible assets:							
Goodwill, net of related deferred tax liabilities (DTLs) ⁽⁵⁾	18,933	18,552	18,778	18,647	18,315		
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,531	3,444	3,349	3,258	3,138		
Defined benefit pension plan net assets; other	2,020	2,020	1,317	1,386	1,424		
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards ⁽⁶⁾	11,461	11,219	12,075	11,936	11,695		
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs ⁽⁶⁾⁽⁸⁾	1,828	1,786	2,306	3,551	3,652		
CET1 Capital	\$ 154,243	\$ 156,134	\$ 153,595	\$ 153,142	\$ 154,358		
Risk-Weighted Assets (RWA) ⁽⁴⁾	\$ 1,153,450	\$ 1,148,550	\$ 1,148,608	\$ 1,138,546	\$ 1,135,772		
CET1 Capital ratio (CET1/RWA)	13.37%	13.59%	13.37%	13.45%	13.6%		
Supplementary Leverage Ratio and Components							
CET1 ⁽⁴⁾	\$ 154,243	\$ 156,134	\$ 153,595	\$ 153,142	\$ 154,358		
Additional Tier 1 Capital (AT1) ⁽⁷⁾	21,500	20,744	18,909	18,923	19,426		
Total Tier 1 Capital (T1C) (CET1 + AT1)	\$ 175,743	\$ 176,878	\$ 172,504	\$ 172,065	\$ 173,784		
Total Leverage Exposure (TLE) ⁽⁴⁾	\$ 2,943,546	\$ 2,927,392	\$ 2,964,954	\$ 2,948,323	\$ 2,948,855		
Supplementary Leverage ratio (T1C/TLE)	5.97%	6.04%	5.82%	5.84%	5.9%		
Tangible Common Equity, Book Value and Tangible Book Value Per Share							
Common stockholders' equity	\$ 188,474	\$ 190,008	\$ 187,853	\$ 188,985	\$ 190,210		
Less:							
Goodwill	19,998	19,829	20,098	20,042	19,704		
Intangible assets (other than MSRs)	3,895	3,811	3,730	3,636	3,517		
Goodwill and identifiable intangible assets (other than MSRs) related to assets HFS	246	49	-	-	-		
Tangible common equity (TCE) ⁽⁹⁾	\$ 164,335	\$ 166,319	\$ 164,025	\$ 165,307	\$ 166,989		
Common shares outstanding (CSO)	1,925.7	1,913.9	1,903.1	1,907.4	1,907.8		
Book value per share (common equity/CSO)	\$ 97.87	\$ 99.28	\$ 98.71	\$ 99.08	\$ 99.70		
Tangible book value per share (TCE/CSO) ⁽⁹⁾	\$ 85.34	\$ 86.90	\$ 86.19	\$ 86.67	\$ 87.53		
Average TCE (in billions of dollars)⁽⁹⁾							
Services	\$ 23.0	\$ 23.0	\$ 23.0	\$ 24.9	\$ 24.9	\$ 23.0	\$ 24.9
Markets	53.1	53.1	53.1	54.0	54.0	53.1	54.0
Banking	21.4	21.4	21.4	21.8	21.8	21.4	21.8
USPB	21.9	21.9	21.9	25.2	25.2	21.9	25.2
Wealth	13.4	13.4	13.4	13.2	13.2	13.4	13.2
All Other	31.3	32.5	32.4	25.6	27.0	29.3	26.3
Total Citi average TCE	\$ 164.1	\$ 165.3	\$ 165.2	\$ 164.7	\$ 166.1	\$ 162.1	\$ 165.4
Plus:							
Average goodwill	\$ 20.0	\$ 19.9	\$ 20.4	\$ 19.6	\$ 19.5	\$ 19.8	\$ 18.9
Average intangible assets (other than MSRs)	3.9	3.9	3.8	3.7	3.6	3.9	4.3
Average goodwill and identifiable intangible assets (other than MSRs) related to assets HFS	0.2	0.1	-	-	-	0.4	-
Total Citi average common stockholders' equity (in billions of dollars)	\$ 188.2	\$ 189.2	\$ 189.4	\$ 188.0	\$ 189.2	\$ 186.2	\$ 188.6

(1) See footnote 7 on page 1.

(2) June 30, 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:

<u>Title of each class</u>	<u>Ticker Symbol(s)</u>	<u>Title for iXBRL</u>	<u>Name of each exchange on which registered</u>
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
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