
**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) **October 15, 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 October 15, 2024, Citigroup Inc. announced its results for the quarter ended September 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 September 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 October 15, 2024. |
| 99.2 | Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended September 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: October 15, 2024

By: /s/ Robert Walsh
Robert Walsh
Interim Chief Accounting Officer
(Principal Accounting Officer)

For Immediate Release
Citigroup Inc. (NYSE: C)
October 15, 2024



CEO COMMENTARY

THIRD QUARTER 2024 RESULTS AND KEY METRICS

3Q Revenues \$20.3B	3Q Net Income \$3.2B	3Q EPS \$1.51	3Q ROE 6.2% 3Q RoTCE 7.0% ⁽¹⁾	CET1 Capital Ratio 13.7% ⁽²⁾
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RETURNED ~\$2.1 BILLION IN THE FORM OF COMMON DIVIDENDS AND SHARE REPURCHASES

PAYOUT RATIO OF 71%⁽³⁾

BOOK VALUE PER SHARE OF \$101.91

TANGIBLE BOOK VALUE PER SHARE OF \$89.67⁽⁴⁾

New York, October 15, 2024 – Citigroup Inc. today reported net income for the third quarter 2024 of \$3.2 billion, or \$1.51 per diluted share, on revenues of \$20.3 billion. This compares to net income of \$3.5 billion, or \$1.63 per diluted share, on revenues of \$20.1 billion for the third quarter 2023.

Revenues increased 1% from the prior-year period, on a reported basis. Excluding divestiture-related impacts⁽⁵⁾, primarily consisting of an approximately \$400 million gain from the sale of the Taiwan consumer banking business in the prior-year period, revenues were up 3%. This increase in revenues was driven by growth across all businesses, partially offset by a decline in *All Other*.

Net income of \$3.2 billion decreased from \$3.5 billion in the prior-year period, primarily driven by higher cost of credit, partially offset by the higher revenues and lower expenses.

Earnings per share of \$1.51 decreased from \$1.63 per diluted share in the prior-year period, reflecting the lower net income.

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

Citi CEO Jane Fraser said, "In a pivotal year, this quarter contains multiple proof points that we are moving in the right direction and that our strategy is gaining traction, including positive operating leverage for each of our businesses, share gains and fee growth. While we continue making substantial investments in our number one priority—our Transformation—the efficiencies gained from our simplification and other efforts drove a 2% reduction in expenses. We built on our long history of innovation by launching a new cross-border payments capability with Mastercard and a \$25 billion private credit partnership with Apollo, while we continued to attract top talent to our firm.

"Services delivered a record quarter driven by loan, deposit and asset growth, as well as new mandates. In Markets, revenues were up with a 32% increase in Equities. Investment Banking revenue was up 31% driven largely by investment grade debt issuance. We are also starting to see the positive impact of the changes we've implemented in our Wealth business, with revenues up 9%, including strong growth in client investment assets and investment fee revenue. U.S. Personal Banking revenues were up 3% with Branded Cards growing by 8% with account acquisitions, spend and payment rates driving higher interest-earning balances.

"Our incredible people continue to serve clients through our diversified business model and strong balance sheet. We are on track to meet our expense and revenue targets for the year and look to close out 2024 with momentum as we prepare for 2025," Ms. Fraser concluded.

Third Quarter Financial Results

Citigroup (\$ in millions, except per share amounts and as otherwise noted)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Total revenues, net of interest expense	20,315	20,139	20,139	1%	1%
Total operating expenses	13,250	13,353	13,511	(1)%	(2)%
Net credit losses	2,172	2,283	1,637	(5)%	33%
Net ACL build / (release) ^(a)	315	68	125	NM	NM
Other provisions ^(b)	188	125	78	50%	NM
Total cost of credit	2,675	2,476	1,840	8%	45%
Income (loss) from continuing operations before taxes	4,390	4,310	4,788	2%	(8)%
Provision for income taxes	1,116	1,047	1,203	7%	(7)%
Income (loss) from continuing operations	3,274	3,263	3,585	-	(9)%
Income (loss) from discontinued operations, net of taxes	(1)	-	2	(100%)	NM
Net income attributable to non-controlling interest	35	46	41	(24)%	(15)%
Citigroup's net income	\$ 3,238	\$ 3,217	\$ 3,546	1%	(9)%
EOP loans (\$B)	689	688	666	-	3%
EOP assets (\$B)	2,431	2,406	2,368	1%	3%
EOP deposits (\$B)	1,310	1,278	1,274	2%	3%
Book value per share	\$ 101.91	\$ 99.70	\$ 99.28	2%	3%
Tangible book value per share⁽⁴⁾	\$ 89.67	\$ 87.53	\$ 86.90	2%	3%
Common Equity Tier 1 (CET1) Capital ratio⁽²⁾	13.7%	13.6%	13.6%		
Supplementary Leverage ratio (SLR)⁽²⁾	5.8%	5.9%	6.0%		
Return on average common equity (ROE)	6.2%	6.3%	6.7%		
Return on average tangible common equity (RoTCE)⁽¹⁾	7.0%	7.2%	7.7%	(20) bps	(70) 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 \$20.3 billion in the third quarter 2024 increased 1%, on a reported basis. Excluding divestiture-related impacts⁽⁵⁾, primarily consisting of the approximately \$400 million gain from the sale of the Taiwan consumer banking business in the prior-year period, revenues were up 3%. This increase in revenues was driven by growth across all businesses, partially offset by a decline in *All Other*.

Citigroup operating expenses of \$13.3 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 and stranded cost reductions, partially offset by volume-related expenses and continued investments in transformation and other risk and control initiatives.

Citigroup cost of credit was approximately \$2.7 billion in the third quarter 2024, compared to \$1.8 billion in the prior-year period, largely driven by higher cards net credit losses and a higher allowance for credit losses (ACL) build for portfolio growth and mix.

Citigroup net income was \$3.2 billion in the third quarter 2024, compared to net income of \$3.5 billion in the prior-year period, driven by the higher cost of credit, partially offset by the higher revenues and the lower expenses. The decrease in net income primarily reflected a decrease in net income in *U.S. Personal Banking (USPB)* and *All Other*, partially offset by an increase in *Services, Markets, Banking and Wealth*. Citigroup's effective tax rate was approximately 25% in the current quarter, unchanged from the prior-year period.

Citigroup's total allowance for credit losses was approximately \$22.1 billion at quarter end, compared to \$20.2 billion at the end of the prior-year period. Total ACL on loans was approximately \$18.4 billion at quarter end, compared to \$17.6 billion at the end of the prior-year period, with a reserve-to-funded loans ratio of 2.70%, compared to 2.68% at the end of the prior-year period. Total non-accrual loans decreased 34% from the prior-year period to \$2.2 billion. Corporate non-accrual loans decreased 52% from the prior-year period to \$944 million. Consumer non-accrual loans decreased 6% from the prior-year period to \$1.2 billion.

Citigroup's end-of-period loans were \$689 billion at quarter end, up 3% 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, up 3% versus the prior-year period, largely due to an increase in *Services*, driven by the continued deepening of client relationships and operating deposit growth in both Treasury and Trade Solutions and Securities Services.

Citigroup's book value per share of \$101.91 at quarter end increased 3% versus the prior-year period, and tangible book value per share of \$89.67 at quarter end increased 3% versus the prior-year period. The increases were largely driven by net income, common share repurchases and beneficial movements in the accumulated other comprehensive income (AOCI) component of equity, partially offset by the payment of common and preferred dividends. At quarter end, Citigroup's preliminary CET1 Capital ratio was 13.7% versus 13.6% at the end of the prior quarter, driven by net income and unrealized gains on available for sale securities recognized in AOCI, partially offset by the payment of common and preferred dividends and common share repurchases, as well as higher risk-weighted assets. Citigroup's Supplementary Leverage ratio for the third quarter 2024 was 5.8% versus 5.9% in the prior quarter. During the quarter, Citigroup returned a total of \$2.1 billion to common shareholders in the form of dividends and share repurchases.

Services (\$ in millions, except as otherwise noted)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Net interest income	2,731	2,629	2,868	4%	(5)%
Non - interest revenue	909	802	645	13%	41%
Treasury and Trade Solutions	3,640	3,431	3,513	6%	4%
Net interest income	704	596	572	18%	23%
Non - interest revenue	684	653	551	5%	24%
Securities Services	1,388	1,249	1,123	11%	24%
Total Services revenues^(a)	5,028	4,680	4,636	7%	8%
Total operating expenses	2,588	2,734	2,520	(5)%	3%
Net credit losses	14	-	27	NM	(48)%
Net ACL build / (release) ^(b)	14	(98)	29	NM	(52)%
Other provisions ^(c)	99	71	39	39%	NM
Total cost of credit	127	(27)	95	NM	34%
Net income	\$ 1,651	\$ 1,471	\$ 1,339	12%	23%

Services Key Statistics and Metrics (\$B)

Allocated Average TCE ^(d)	25	25	23	-	8%
RoTCE ^(d)	26.4%	23.8%	23.1%	260 bps	330 bps
Average loans	87	82	83	6%	5%
Average deposits	825	804	797	3%	4%
Cross border transaction value	95	93	88	2%	8%
US dollar clearing volume (#MM) ^(e)	43	42	40	3%	7%
Commercial card spend volume	18	18	17	2%	8%
Assets under custody and/or administration (AUC/AUA) (\$T) ^(f)	26	24	22	9%	22%

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

(a) 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.

(b) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.

(c) Includes provisions on Other Assets and for 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.

(e) U.S. Dollar Clearing Volume is defined as the number of USD Clearing Payment instructions processed by Citi on behalf of U.S. and foreign-domiciled entities (primarily Financial Institutions). Amounts in the table are stated in millions of payment instructions processed.

(f) 3Q24 is preliminary.

Services

Services revenues of \$5.0 billion were up 8%, primarily reflecting continued momentum across Securities Services and Treasury and Trade Solutions. Net interest income was largely unchanged, as the benefit of higher deposit volumes was offset by a decline in interest rates in Argentina. Non-interest revenue increased 33%, driven by a smaller impact from currency devaluation in Argentina, as well as continued strength in underlying fee drivers in Treasury and Trade Solutions and Securities Services.

Treasury and Trade Solutions revenues of \$3.6 billion were up 4%, as a 41% increase in non-interest revenues was partially offset by a 5% decrease in net interest income. The increase in non-interest revenue was driven by the smaller impact from currency devaluation in Argentina as well as an increase in cross-border transaction value of 8%, an increase in U.S. dollar clearing volumes of 7% and an increase in commercial card spend volume of 8%. The decrease in net interest income was driven by the decline in interest rates in Argentina, partially offset by higher deposit volumes.

Securities Services revenues of \$1.4 billion increased 24%, largely driven by a 23% increase in net interest income, primarily driven by higher deposit spreads and volumes, and a 24% increase in non-interest revenue. The increase in non-interest revenue was primarily due to a preliminary 22% increase in assets under custody and administration, benefiting from new client onboardings, deepening with existing clients and market valuations.

Services operating expenses of \$2.6 billion increased 3%, primarily driven by investments in technology, other risk and controls, and product innovation.

Services cost of credit was \$127 million, compared to \$95 million in the prior-year period, driven by a reserve build related to unremittable corporate dividends.

Services net income of \$1.7 billion increased 23%, driven by the higher revenues, partially offset by the higher expenses and the higher cost of credit.

Markets (\$ in millions, except as otherwise noted)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Rates and currencies	2,465	2,466	2,747	-	(10)%
Spread products / other fixed income	1,113	1,098	1,059	1%	5%
Fixed Income markets	3,578	3,564	3,806	-	(6)%
Equity markets	1,239	1,522	942	(19)%	32%
Total Markets revenues^(a)	4,817	5,086	4,748	(5)%	1%
Total operating expenses	3,339	3,305	3,310	1%	1%
Net credit losses	24	66	(4)	(64)%	NM
Net ACL build / (release) ^(b)	84	(109)	124	NM	(32)%
Other provisions ^(c)	33	32	42	3%	(21)%
Total cost of credit	141	(11)	162	NM	(13)%
Net income	\$ 1,072	\$ 1,443	\$ 1,050	(26)%	2%

Markets Key Statistics and Metrics (\$B)

Allocated Average TCE ^(d)	54	54	53	-	2%
RoTCE ^(d)	7.9%	10.7%	7.8%	(280) bps	10 bps
Average trading account assets	462	426	393	8%	18%
Average VaR (\$ in MM) (99% confidence level) ^(e)	107	113	117	(5)%	(9)%

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

(a) 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.

(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.

(e) VaR estimates, at a 99% confidence level, the potential decline in the value of a position or a portfolio under normal market conditions assuming a one-day holding period. VaR statistics, which are based on historical data, can be materially different across firms due to differences in portfolio composition, VaR methodologies and model parameters.

Markets

Markets revenues of \$4.8 billion increased 1%, driven by growth in Equity markets revenues, partially offset by lower Fixed Income markets revenues.

Fixed Income markets revenues of \$3.6 billion decreased 6%, driven by rates and currencies, largely reflecting a strong prior-year comparison. This decrease was partially offset by strength in spread products and other fixed income, which increased 5%, primarily driven by higher financing and securitization volumes and underwriting fees, partially offset by lower commodities revenue on lower gas volatility.

Equity markets revenues of \$1.2 billion increased 32%, driven by momentum in prime, growth in equity derivatives and higher cash equity volumes. Equity markets had growth in prime balances⁽⁷⁾, up approximately 22%.

Markets operating expenses of \$3.3 billion increased 1%, primarily due to higher volume-related expenses.

Markets cost of credit was \$141 million, compared to \$162 million in the prior-year period, driven by a lower ACL build, partially offset by higher net credit losses.

Markets net income of \$1.1 billion increased 2%, driven by the higher revenues and the lower cost of credit, partially offset by the higher expenses.

Banking	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
(\$ in millions, except as otherwise noted)					
Investment Banking	934	853	711	9%	31%
Corporate Lending ^(a)	742	765	709	(3)%	5%
Total Banking revenues^{(a)(b)}	1,676	1,618	1,420	4%	18%
Gain / (loss) on loan hedges ^(a)	(79)	9	(47)	NM	(68)%
Total Banking revenues including gain/(loss) on loan hedges^(a)	1,597	1,627	1,373	(2)%	16%
Total operating expenses	1,116	1,131	1,225	(1)%	(9)%
Net credit losses	36	40	29	(10)%	24%
Net ACL build / (release) ^(c)	121	(60)	(86)	NM	NM
Other provisions ^(d)	20	(12)	1	NM	NM
Total cost of credit	177	(32)	(56)	NM	NM
Net income	\$ 238	\$ 406	\$ 156	(41)%	53%

Banking Key Statistics and Metrics

Allocated Average TCE ^(e) (\$B)	22	22	21	-	2%
RoTCE ^(e)	4.3%	7.5%	2.9%	(320) bps	140 bps
Average loans (\$B)	88	89	89	(1)%	(1)%
Advisory	394	268	299	47%	32%
Equity underwriting	129	174	123	(26)%	5%
Debt underwriting	476	493	272	(3)%	75%
Investment Banking fees	999	935	694	7%	44%

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

(a) Excludes gain / (loss) on credit derivatives as well as the mark-to-market on loans at fair value. For additional information, please refer to Footnote 8.

(b) 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.

(c) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.

(d) Includes provisions on Other Assets and HTM debt securities.

(e) 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 16%, primarily driven by growth in Investment Banking.

Investment Banking revenues of \$934 million increased 31%, driven by a 44% increase in fees. The Investment Banking fee increase was driven by strength in Debt Capital Markets, which benefited from continued strong investment grade issuance, and an increase in Advisory due to strong announced deal volume from earlier this year coming to fruition. The increase in fees was also driven by Equity Capital Markets, due to stronger follow-on activity, partially offset by less IPO activity amid market volatility mid-quarter.

Corporate Lending revenues of \$742 million, excluding mark-to-market on loan hedges,⁽⁸⁾ increased 5%, primarily driven by a smaller impact from currency devaluation in Argentina.

Banking operating expenses of \$1.1 billion decreased 9%, primarily driven by benefits of prior repositioning actions.

Banking cost of credit was \$177 million, compared to a benefit of \$56 million in the prior-year period, driven by an ACL build due to a change in portfolio mix, versus a release in the prior-year period, as well as higher net credit losses.

Banking net income of \$238 million increased 53%, reflecting the higher revenues and the lower expenses, partially offset by the higher cost of credit.

Wealth (\$ in millions, except as otherwise noted)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Private Bank	614	611	617	-	-
Wealth at Work	244	195	234	25%	4%
Citigold	1,144	1,008	980	13%	17%
Total revenues, net of interest expense	2,002	1,814	1,831	10%	9%
Total operating expenses	1,601	1,542	1,669	4%	(4)%
Net credit losses	27	35	24	(23)%	13%
Net ACL build / (release) ^(a)	7	(43)	(27)	NM	NM
Other provisions ^(b)	(1)	(1)	1	-	NM
Total cost of credit	33	(9)	(2)	NM	NM
Net income	\$ 283	\$ 210	\$ 132	35%	NM

Wealth Key Statistics and Metrics (\$B)

Allocated Average TCE ^(c)	13	13	13	-	(1)%
RoTCE ^(c)	8.5%	6.4%	3.9%	210 bps	460 bps
Loans	151	150	151	1%	-
Deposits	316	318	302	(1)%	5%
Client investment assets ^(d)	580	541	469	7%	24%
EoP client balances	1,047	1,009	922	4%	14%

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

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.

(b) Includes provisions on Other Assets and policyholder benefits and claims.

(c) TCE and RoTCE are non-GAAP financial measures. See Appendix H for a reconciliation of the summation of the segments' and component's average allocated TCE to Citi's total average TCE and Citi's total average stockholders' equity.

(d) Includes assets under management, and trust and custody assets. 3Q24 Client investment assets is preliminary.

Wealth

Wealth revenues of \$2.0 billion increased 9%, driven by a 15% increase in non-interest revenue, reflecting higher investment fee revenues on momentum in client investment assets, as well as a 6% increase in net interest income due to higher deposit volumes and spreads.

Private Bank revenues of \$614 million were largely unchanged from the prior-year period, as higher investment fee revenues and improved deposit spreads were offset by higher mortgage funding costs.

Wealth at Work revenues of \$244 million increased 4%, driven by improved deposit spreads and higher investment fee revenues, partially offset by higher mortgage funding costs.

Citigold revenues of \$1.1 billion increased 17%, driven by higher investment fee revenues and higher deposit volumes.

Wealth operating expenses of \$1.6 billion decreased 4%, primarily driven by the benefits of prior repositioning and restructuring actions.

Wealth cost of credit was \$33 million, compared to a benefit of \$2 million in the prior-year period, largely due to an ACL build for loans, compared to a release in the prior-year period.

Wealth net income was \$283 million, compared to \$132 million in the prior-year period, driven by the higher revenues and the lower expenses, partially offset by the higher cost of credit.

USPB (\$ in millions, except as otherwise noted)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Branded Cards	\$ 2,731	\$ 2,537	\$ 2,539	8%	8%
Retail Services	1,715	1,746	1,728	(2)%	(1)%
Retail Banking	599	636	650	(6)%	(8)%
Total revenues, net of interest expense	5,045	4,919	4,917	3%	3%
Total operating expenses	2,457	2,442	2,481	1%	(1)%
Net credit losses	1,864	1,931	1,343	(3)%	39%
Net ACL build / (release) ^(a)	41	382	113	(89)%	(64)%
Other provisions ^(b)	4	2	3	100%	33%
Total cost of credit	1,909	2,315	1,459	(18)%	31%
Net income	\$ 522	\$ 121	\$ 756	NM	(31)%

USPB Key Statistics and Metrics (\$B)

Allocated average TCE ^(c)	25	25	22	-	15%
RoTCE ^(c)	8.2%	1.9%	13.7%	630 bps	(550) bps
Average loans	210	206	196	2%	7%
Average deposits	85	93	110	(9)%	(23)%
US cards average loans	162	160	153	1%	6%
US credit card spend volume	151	155	149	(3)%	1%
New account acquisitions (in thousands)	3,023	3,178	3,298	(5)%	(8)%

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 \$5.0 billion increased 3%, 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 \$2.7 billion increased 8%, driven by interest-earning balance growth of 8%, as payment rates continue to normalize, and spend volume growth of 3%.

Retail Services revenues of \$1.7 billion decreased 1%, due to a slowing growth rate in interest earning balances.

Retail Banking revenues of \$599 million decreased 8%, primarily driven by the transfer of relationships and the associated deposits to *Wealth*.

USPB operating expenses of \$2.5 billion decreased 1%, driven by continued productivity savings, partially offset by higher volume-related expenses.

USPB cost of credit was \$1.9 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, partially offset by a lower ACL build in the current quarter.

USPB net income of \$522 million decreased 31%, 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)	3Q'24	2Q'24	3Q'23	QoQ%	YoY%
Legacy Franchises (managed basis)	1,739	1,727	1,841	1%	(6)%
Corporate / Other	86	253	397	(66)%	(78)%
Total revenues	1,825	1,980	2,238	(8)%	(18)%
Total operating expenses	2,082	2,114	2,192	(2)%	(5)%
Net credit losses	208	214	237	(3)%	(12)%
Net ACL build / (release) ^(c)	48	(4)	(30)	NM	NM
Other provisions ^(d)	33	33	(8)	-	NM
Total cost of credit	289	243	199	19%	45%
Net (loss)	\$ (483)	\$ (402)	\$ (101)	(20)%	NM

All Other Key Statistics and Metrics (\$B)

Allocated Average TCE ^(e)	29	27	33	8%	(10)%
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Note: Please refer to the Appendices and Footnotes at the end of this press release for additional information.

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

(b) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Mexico consumer banking, small business and middle-market banking within Legacy Franchises. For additional information, please refer to Footnote 9.

(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)⁽⁹⁾

All Other (managed basis) revenues of \$1.8 billion decreased 18%, primarily driven by closed exits and wind-downs as well as margin compression on mortgage securities in the investment portfolio that have extended.

Legacy Franchises (managed basis)⁽⁹⁾ revenues of \$1.7 billion decreased 6%, largely driven by the closed exits and wind-downs.

Corporate / Other revenues decreased to \$86 million from \$397 million in the prior-year period, largely driven by the margin compression on mortgage securities in the investment portfolio that have extended.

All Other (managed basis) expenses of \$2.1 billion decreased 5%, as a reduction from the closed exits and wind-downs was partially offset by a legal reserve.

All Other (managed basis) cost of credit was \$289 million, compared to \$199 million in the prior-year period, driven by an ACL build in Mexico, partially offset by lower net credit losses.

All Other (managed basis) net loss of \$483 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/CIT13Q24.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 Third Quarter 2024 Quarterly Financial Data Supplement are available on Citigroup's website at www.citigroup.com.

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Certain statements in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors. These factors include, among others: geopolitical, macroeconomic and other challenges and uncertainties, including those related to election outcomes, conflicts in the Middle East, 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)	3Q'24	2Q'24	3Q'23
Net Income	\$ 3,238	\$ 3,217	\$ 3,546
Less: Preferred Dividends	277	242	333
Net Income (Loss) to Common Shareholders	\$ 2,961	\$ 2,975	\$ 3,213
Average Common Equity	\$ 191,444	\$ 189,211	\$ 189,158
Less:			
Average Goodwill and Intangibles	23,155	23,063	23,831
Average Tangible Common Equity (TCE)	\$ 168,289	\$ 166,148	\$ 165,327
ROE	6.2%	6.3%	6.7%
RoTCE	7.0%	7.2%	7.7%

Appendix B

Citigroup (\$ in millions)	3Q'24	3Q'23	% Δ YoY
Total Citigroup Revenue - As Reported	\$ 20,315	\$ 20,139	1%
Less:			
Total Divestiture-related Impact on Revenue	1	396	
Total Citigroup Revenue, Excluding Total Divestiture-related Impact	\$ 20,314	\$ 19,743	3%
Total Citigroup Operating Expenses - As Reported	\$ 13,250	\$ 13,511	(2)%
Less:			
Total Divestiture-related Impact on Operating Expenses	67	114	
Total Citigroup Operating Expenses, Excluding Total Divestiture-related Impact	\$ 13,183	\$ 13,397	(2)%

Appendix C (a)

All Other (\$ in millions)	3Q'24	2Q'24	3Q'23	% Δ QoQ	% Δ YoY
All Other Revenues, Managed Basis	\$ 1,825	\$ 1,980	\$ 2,238	(8)%	(18)%
Add:					
All Other Divestiture-related Impact on Revenue ^(b)	\$ 1	\$ 33	\$ 396		
All Other Revenues (U.S. GAAP)	\$ 1,826	\$ 2,013	\$ 2,634	(9)%	(31)%
All Other Operating Expenses, Managed Basis	\$ 2,082	\$ 2,114	\$ 2,192	(2)%	(5)%
Add:					
All Other Divestiture-related Impact on Operating Expenses ^{(c)(d)}	\$ 67	\$ 85	\$ 114		
All Other Operating Expenses (U.S. GAAP)	\$ 2,149	\$ 2,199	\$ 2,306	(2)%	(7)%
All Other Cost of Credit, Managed Basis	\$ 289	\$ 243	\$ 199	19%	45%
Add:					
All Other Divestiture-related Impact on Net credit losses	(1)	(3)	(19)		
All Other Divestiture-related Impact on Net ACL build / (release) ^(e)	-	-	2		
All Other Divestiture-related Impact on Other provisions ^(f)	-	-	-		
All Other Citigroup Cost of Credit (U.S. GAAP)	\$ 288	\$ 240	\$ 182	20%	58%
All Other Net Income (Loss), Managed Basis	\$ (483)	\$ (402)	\$ (101)	(20)%	NM
Add:					
All Other Divestiture-related Impact on Revenue ^(b)	1	33	396		
All Other Divestiture-related Impact on Operating Expenses ^{(c)(d)}	(67)	(85)	(114)		
All Other Divestiture-related Impact on Cost of Credit ^{(e)(f)}	1	3	17		
All Other Divestiture-related Impact on Taxes ^{(b)(c)(d)}	20	17	(85)		
All Other Net Income (Loss) (U.S. GAAP)	\$ (528)	\$ (434)	\$ 113	(22)%	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) 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. In addition, 3Q23 includes approximately \$114 million in operating expenses (approximately \$78 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023.

(c) 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. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024.

(d) 3Q24 includes approximately \$67 million in operating expenses (approximately \$46 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)	3Q'24 ^(a)		2Q'24		3Q'23	
Citigroup Common Stockholders' Equity^(b)	\$	192,796	\$	190,283	\$	190,134
Add: Qualifying noncontrolling interests		168		153		193
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		(773)		(629)		(1,259)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax		(906)		(760)		625
Intangible Assets:						
Goodwill, net of related deferred tax liabilities (DTLs) ^(d)		18,397		18,315		18,552
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs		3,061		3,138		3,444
Defined benefit pension plan net assets and other		1,447		1,425		1,340
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards ^(e)		11,318		11,695		11,219
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs ^{(e)(f)}		3,071		3,652		1,786
Common Equity Tier 1 Capital (CET1)	\$	158,106	\$	154,357	\$	156,134
Risk-Weighted Assets (RWA)^(c)	\$	1,153,100	\$	1,135,750	\$	1,148,550
Common Equity Tier 1 Capital Ratio (CET1 / RWA)^(c)		13.7%		13.6%		13.6%

Note: Citi'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)	3Q'24 ^(a)	2Q'24	3Q'23
Common Equity Tier 1 Capital (CET1)^(b)	\$ 158,106	\$ 154,357	\$ 156,134
Additional Tier 1 Capital (AT1)^(c)	17,682	19,426	20,744
Total Tier 1 Capital (T1C) (CET1 + AT1)	\$ 175,788	\$ 173,783	\$ 176,878
Total Leverage Exposure (TLE)^(b)	\$ 3,005,668	\$ 2,949,534	\$ 2,927,392
Supplementary Leverage Ratio (T1C / TLE)^(b)	5.8%	5.9%	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)	3Q'24 ^(a)	2Q'24	3Q'23
Common Stockholders' Equity	\$ 192,733	\$ 190,210	\$ 190,008
Less:			
Goodwill	19,691	19,704	19,829
Intangible Assets (other than MSRs)	3,438	3,517	3,811
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	16	-	49
Tangible Common Equity (TCE)	\$ 169,588	\$ 166,989	\$ 166,319
Common Shares Outstanding (CSO)	1,891.3	1,907.8	1,913.9
Tangible Book Value Per Share	\$ 89.67	\$ 87.53	\$ 86.90

(a) Preliminary.

Appendix G

Banking (\$ in millions)	3Q'24	2Q'24	3Q'23	% Δ QoQ	% Δ YoY
Corporate Lending Revenues - As Reported	\$ 663	\$ 774	\$ 662	(14)%	0%
Less:					
Gain/(loss) on loan hedges ^(a)	\$ (79)	\$ 9	\$ (47)	NM	(68)%
Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	\$ 742	\$ 765	\$ 709	(3)%	5%

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

Appendix H

<i>(\$ in billions)</i>	3Q'24	2Q'24	3Q'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	29.2	27.0	32.5
Total Citigroup Average TCE	\$ 168.3	\$ 166.1	\$ 165.3
Plus:			
Average Goodwill	19.6	19.5	19.9
Average Intangible Assets (other than MSRs)	3.5	3.6	3.9
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	-	-	0.1
Total Citigroup Average Common Stockholders' Equity	\$ 191.4	\$ 189.2	\$ 189.2

(1) Ratios as of September 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 September 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 September 30, 2024 would be 13.6% and 5.8%, respectively, on a fully reflected basis. For additional information, see "Capital Resources—Regulatory Capital Treatment—Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2023 Annual Report on Form 10-K.

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) Revenues 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) 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 a reduction in operating expenses related to the FDIC special assessment in the third quarter 2024 of approximately \$56 million.

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

(8) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain / (loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. In the third quarter 2024, gain / (loss) on loan hedges included \$(79) million related to Corporate Lending, compared to \$(47) million in the prior-year period. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures. For a reconciliation to reported results, please refer to Appendix G.

(9) *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 its 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

3Q24

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CITIGROUP FINANCIAL SUMMARY

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

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/		Nine Months 2023	Nine Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						(Decrease) from 2Q24	3Q23			
Total revenues, net of interest expense⁽¹⁾⁽⁶⁾	\$ 20,139	\$ 17,440	\$ 21,104	\$ 20,139	\$ 20,315	1%	1%	\$ 61,022	\$ 61,558	1%
Total operating expenses ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	13,511	15,996	14,195	13,353	13,250	(1%)	(2%)	40,370	40,798	1%
Net credit losses (NCLs)	1,637	1,994	2,303	2,283	2,172	(5%)	(3%)	4,443	6,758	52%
Credit reserve build (release) for loans	179	478	119	76	210	NM	17%	871	405	(54%)
Provision / (release) for unfunded lending commitments	(54)	(81)	(98)	(8)	105	NM	NM	(344)	(1)	100%
Provisions for benefits and claims, other assets and HTM debt securities	78	1,156	41	125	188	50%	NM	669	354	(47%)
Provisions for credit losses and for benefits and claims	1,840	3,547	2,365	2,476	2,675	8%	45%	5,638	7,516	33%
Income (loss) from continuing operations before income taxes	4,788	(2,103)	4,544	4,310	4,390	2%	(8%)	15,013	13,244	(12%)
Income taxes (benefits)	1,203	(296)	1,136	1,047	1,116	7%	(7%)	3,824	3,299	(14%)
Income (loss) from continuing operations	3,585	(1,807)	3,408	3,263	3,274	-	(9%)	11,189	9,945	(11%)
Income (loss) from discontinued operations, net of taxes	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Net income (loss) before noncontrolling interests	3,587	(1,808)	3,407	3,263	3,273	-	(9%)	11,189	9,943	(11%)
Net income (loss) attributable to noncontrolling interests	41	31	36	46	35	(24%)	(15%)	122	117	(4%)
Citigroup's net income (loss)	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	\$ 3,238	1%	(9%)	\$ 11,067	\$ 9,826	(11%)
Diluted earnings per share:										
Income (loss) from continuing operations	\$ 1.63	\$ (1.16)	\$ 1.58	\$ 1.52	\$ 1.51	(1%)	(7%)	\$ 5.14	\$ 4.61	(10%)
Citigroup's net income (loss)	\$ 1.63	\$ (1.16)	\$ 1.58	\$ 1.52	\$ 1.51	(1%)	(7%)	\$ 5.14	\$ 4.61	(10%)
Preferred dividends	\$ 333	\$ 300	\$ 279	\$ 242	\$ 277	14%	(17%)	\$ 898	\$ 798	(11%)
Income allocated to unrestricted common shareholders—basic										
Income (loss) from continuing operations (for EPS purposes)	\$ 3,158	\$ (2,217)	\$ 3,048	\$ 2,943	\$ 2,906	(1%)	(8%)	\$ 10,048	\$ 8,897	(11%)
Citigroup's net income (loss) (for EPS purposes)	3,160	(2,218)	3,047	2,943	2,905	(1%)	(8%)	10,048	8,895	(11%)
Income allocated to unrestricted common shareholders—diluted										
Income (loss) from continuing operations (for EPS purposes)	\$ 3,174	\$ (2,217)	\$ 3,063	\$ 2,962	\$ 2,926	(1%)	(8%)	\$ 10,090	\$ 8,951	(11%)
Citigroup's net income (loss) (for EPS purposes)	3,176	(2,218)	3,062	2,962	2,925	(1%)	(8%)	10,090	8,949	(11%)
Shares (in millions):										
Average basic	1,924.4	1,909.7	1,910.4	1,907.7	1,899.9	-	(1%)	1,936.9	1,906.0	(2%)
Average diluted	1,951.7	1,909.7	1,943.2	1,945.7	1,940.3	-	(1%)	1,961.5	1,943.1	(1%)
Common shares outstanding, at period end	1,913.9	1,903.1	1,907.4	1,907.8	1,891.3	(1%)	(1%)			
Regulatory capital ratios and performance metrics:										
Common Equity Tier 1 (CET1) Capital ratio ⁽⁷⁾⁽⁸⁾⁽⁹⁾	13.59%	13.37%	13.45%	13.59%	13.7%					
Tier 1 Capital ratio ⁽⁷⁾⁽⁸⁾⁽⁹⁾	15.40%	15.02%	15.11%	15.30%	15.2%					
Total Capital ratio ⁽⁷⁾⁽⁸⁾⁽⁹⁾	15.78%	15.13%	15.17%	15.41%	15.3%					
Supplementary Leverage ratio (SLR) ⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	6.04%	5.82%	5.84%	5.89%	5.8%					
Return on average assets	0.58%	(0.30%)	0.55%	0.53%	0.52%			0.60%	0.53%	
Return on average common equity	6.7%	(4.5%)	6.6%	6.3%	6.2%			7.3%	6.4%	
Average tangible common equity (TCE) (in billions of dollars) ⁽¹¹⁾	\$ 165.3	\$ 165.2	\$ 164.7	\$ 166.1	\$ 168.3	1%	2%	\$ 163.2	\$ 166.5	2%
Return on average tangible common equity (RoTCE) ⁽¹¹⁾	7.7%	(5.1%)	7.6%	7.2%	7.0%	(20) bps	(70) bps	8.3%	7.2%	(110) bps
Efficiency ratio (total operating expenses/total revenues, net)	67.1%	91.7%	67.3%	66.3%	65.2%	(110) bps	(190) bps	66.2%	66.3%	10 bps
Balance sheet data (in billions of dollars, except per share amounts):										
Total assets	\$ 2,368.5	\$ 2,411.8	\$ 2,432.5	\$ 2,405.7	\$ 2,430.7	1%	3%			
Total average assets	2,413.8	2,427.3	2,450.3	2,456.5	2,492.1	1%	3%	2,447.2	2,466.3	1%
Total loans	666.3	689.4	674.6	687.7	688.9	-	3%			
Total deposits	1,273.5	1,308.7	1,307.2	1,278.1	1,310.0	2%	3%			
Citigroup's stockholders' equity	209.5	205.5	206.6	208.3	209.1	-	-			
Book value per share	99.28	98.71	99.08	99.70	101.91	2%	3%			
Tangible book value per share ⁽¹¹⁾	86.90	86.19	86.67	87.53	89.67	2%	3%			
Direct staff (in thousands)	240	239	237	229	229	-	(5%)			

(1) See footnote 2 on page 14.

(2) See footnote 3 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) See footnote 7 on page 14.

(7) 3Q24 is preliminary.

(8) 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.

(9) 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.

(10) For the composition of Citi's SLR, see page 22.

(11) 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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Revenues										
Interest income (including dividends)	\$ 34,837	\$ 36,379	\$ 36,223	\$ 35,987	\$ 36,456	1%	5%	\$ 96,879	\$ 108,666	12%
Interest expense	21,009	22,555	22,716	22,494	23,094	3%	10%	55,803	68,304	22%
Net interest income (NII)	13,828	13,824	13,507	13,493	13,362	(1%)	(3%)	41,076	40,362	(2%)
Commissions and fees	2,195	2,212	2,724	2,662	2,695	1%	23%	6,693	8,081	21%
Principal transactions	3,008	1,473	3,274	2,874	3,219	12%	7%	9,475	9,367	(1%)
Administrative and other fiduciary fees	971	925	1,037	1,046	1,059	1%	9%	2,856	3,142	10%
Realized gains (losses) on sales of investments, net	30	37	115	23	72	NM	NM	151	210	39%
Impairment losses on investments	(70)	(96)	(30)	(17)	(45)	NM	36%	(227)	(92)	59%
Provision for credit losses on available-for-sale (AFS) debt securities ⁽¹⁾	(1)	(3)	-	(4)	4	NM	NM	(1)	-	100%
Other revenue (loss)	178	(932)	477	62	(51)	NM	NM	999	488	(51%)
Total non-interest revenues (NIR)	6,311	3,616	7,597	6,646	6,953	5%	10%	19,946	21,196	6%
Total revenues, net of interest expense	20,139	17,440	21,104	20,139	20,315	1%	1%	61,022	61,558	1%
Provisions for credit losses and for benefits and claims										
Net credit losses on loans	1,637	1,994	2,303	2,283	2,172	(5%)	33%	4,443	6,758	52%
Credit reserve build / (release) for loans	179	478	119	76	210	NM	17%	871	405	(54%)
Provision for credit losses on loans	1,816	2,472	2,422	2,359	2,382	1%	31%	5,314	7,163	35%
Provision for credit losses on held-to-maturity (HTM) debt securities	(3)	-	10	(5)	50	NM	NM	(24)	55	NM
Provision for credit losses on other assets	56	1,132	4	112	110	(2%)	96%	630	226	(64%)
Policyholder benefits and claims	25	24	27	18	28	56%	12%	63	73	16%
Provision for credit losses on unfunded lending commitments	(54)	(81)	(98)	(8)	105	NM	NM	(344)	(1)	100%
Total provisions for credit losses and for benefits and claims⁽²⁾	1,840	3,547	2,365	2,476	2,675	8%	45%	5,639	7,516	33%
Operating expenses										
Compensation and benefits	7,424	6,882	7,673	6,888	7,058	2%	(5%)	22,350	21,619	(3%)
Premises and equipment	620	695	585	597	606	2%	(2%)	1,813	1,788	(1%)
Technology / communication	2,256	2,414	2,246	2,238	2,273	2%	1%	6,692	6,757	1%
Advertising and marketing	324	377	228	280	282	1%	(13%)	1,016	790	(22%)
Restructuring	-	781	225	36	9	(75%)	NM	N/A	270	NM
Other operating	2,887	4,847	3,238	3,314	3,022	(9%)	5%	8,499	9,574	13%
Total operating expenses	13,511	15,996	14,195	13,353	13,250	(1%)	(2%)	40,370	40,798	1%
Income (loss) from continuing operations before income taxes	4,788	(2,103)	4,544	4,310	4,390	2%	(8%)	15,013	13,244	(12%)
Provision (benefit) for income taxes	1,203	(296)	1,136	1,047	1,116	7%	(7%)	3,824	3,299	(14%)
Income (loss) from continuing operations	3,585	(1,807)	3,408	3,263	3,274	-	(9%)	11,189	9,945	(11%)
Discontinued operations										
Income (loss) from discontinued operations	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Provision (benefit) for income taxes	-	-	-	-	-	-	-	-	-	-
Income (loss) from discontinued operations, net of taxes	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Net income (loss) before attribution to noncontrolling interests	3,587	(1,808)	3,407	3,263	3,273	-	(9%)	11,189	9,943	(11%)
Noncontrolling interests	41	31	36	46	35	(24%)	(15%)	122	117	(4%)
Citigroup's net income (loss)	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	\$ 3,238	1%	(9%)	\$ 11,067	\$ 9,826	(11%)

(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)

	September 30,	December 31,	March 31,	June 30,	September 30,	3Q24 Increase/ (Decrease) from	
	2023	2023	2024	2024	2024 ⁽¹⁾	2Q24	3Q23
Assets							
Cash and due from banks (including segregated cash and other deposits)	\$ 26,548	\$ 27,342	\$ 25,174	\$ 26,917	\$ 25,266	(6%)	(5%)
Deposits with banks, net of allowance	227,439	233,590	247,556	219,217	277,828	27%	22%
Securities borrowed and purchased under resale agreements, net of allowance	335,059	345,700	344,264	317,970	285,928	(10%)	(15%)
Brokerage receivables, net of allowance	66,194	53,915	61,314	64,563	63,653	(1%)	(4%)
Trading account assets	406,368	411,756	431,468	446,339	458,072	3%	13%
Investments							
Available-for-sale debt securities	241,783	256,936	254,898	249,362	234,444	(6%)	(3%)
Held-to-maturity debt securities, net of allowance	259,456	254,247	252,459	251,125	248,274	(1%)	(4%)
Equity securities	7,759	7,902	7,826	7,789	7,953	2%	3%
Total investments	508,998	519,085	515,183	508,276	490,671	(3%)	(4%)
Loans							
Consumer ⁽²⁾	377,714	389,197	381,759	386,117	389,151	1%	3%
Corporate ⁽³⁾	288,634	300,165	292,819	301,605	299,771	(1%)	4%
Loans, net of unearned income	666,348	689,362	674,578	687,722	688,922	-	3%
Allowance for credit losses on loans (ACLL)	(17,629)	(18,145)	(18,296)	(18,216)	(18,356)	(1%)	(4%)
Total loans, net	648,719	671,217	656,282	669,506	670,566	-	3%
Goodwill	19,829	20,098	20,042	19,704	19,691	-	(1%)
Intangible assets (including MSRs)	4,540	4,421	4,338	4,226	4,121	(2%)	(9%)
Premises and equipment, net of depreciation and amortization	27,959	28,747	29,188	29,399	30,096	2%	8%
Other assets, net of allowance	96,824	95,963	97,701	99,569	104,771	5%	8%
Total assets	\$ 2,368,477	\$ 2,411,834	\$ 2,432,510	\$ 2,405,686	\$ 2,430,663	1%	3%
Liabilities							
Non-interest-bearing deposits in U.S. offices	\$ 104,061	\$ 112,089	\$ 112,535	\$ 117,607	\$ 118,034	-	13%
Interest-bearing deposits in U.S. offices	569,428	576,784	570,259	546,772	558,461	2%	(2%)
Total U.S. deposits	673,489	688,873	682,794	664,379	676,495	2%	-
Non-interest-bearing deposits in offices outside the U.S.	84,863	88,988	87,936	83,150	84,913	2%	-
Interest-bearing deposits in offices outside the U.S.	515,354	530,820	536,433	530,608	548,591	3%	6%
Total international deposits	600,017	619,808	624,369	613,758	633,504	3%	6%
Total deposits	1,273,506	1,308,681	1,307,163	1,278,137	1,309,999	2%	3%
Securities loaned and sold under repurchase agreements	256,770	278,107	299,387	305,206	278,377	(9%)	8%
Brokerage payables	75,076	63,539	73,013	73,621	81,186	10%	8%
Trading account liabilities	164,624	155,345	156,652	151,259	142,534	(6%)	(13%)
Short-term borrowings	43,166	37,457	31,910	38,694	41,340	7%	(4%)
Long-term debt	275,760	286,619	285,495	280,321	299,081	7%	8%
Other liabilities, plus allowances ⁽⁴⁾	69,380	75,835	71,492	69,304	68,244	(2%)	(2%)
Total liabilities	\$ 2,158,282	\$ 2,205,583	\$ 2,225,112	\$ 2,196,542	\$ 2,220,761	1%	3%
Stockholders' equity							
Preferred stock	\$ 19,495	\$ 17,600	\$ 17,600	\$ 18,100	\$ 16,350	(10%)	(16%)
Common stock	31	31	31	31	31	-	-
Additional paid-in capital	108,757	108,955	108,592	108,785	108,969	-	-
Retained earnings	202,135	198,905	200,956	202,913	204,770	1%	1%
Treasury stock, at cost	(74,738)	(75,238)	(74,865)	(74,842)	(75,840)	(1%)	(1%)
Accumulated other comprehensive income (loss) (AOCI)	(46,177)	(44,800)	(45,729)	(46,677)	(45,197)	3%	2%
Total common equity	\$ 190,008	\$ 187,853	\$ 188,985	\$ 190,210	\$ 192,733	1%	1%
Total Citigroup stockholders' equity	\$ 209,503	\$ 205,453	\$ 206,585	\$ 208,310	\$ 209,083	-	-
Noncontrolling interests	692	798	813	834	819	(2%)	18%
Total equity	210,195	206,251	207,398	209,144	209,902	-	-
Total liabilities and equity	\$ 2,368,477	\$ 2,411,834	\$ 2,432,510	\$ 2,405,686	\$ 2,430,663	1%	3%

(1) September 30, 2024 is preliminary.

(2) Consumer loans include loans managed by USBP, 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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Revenues, net of interest expense										
Services	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	\$ 5,028	7%	8%	\$ 13,585	\$ 14,474	7%
Markets	4,748	3,366	5,357	5,086	4,817	(5%)	1%	15,283	15,260	-
Banking	1,373	978	1,736	1,627	1,597	(2%)	16%	3,737	4,960	33%
U.S. Personal Banking (USPB)	4,917	4,940	5,178	4,919	5,045	3%	3%	14,247	15,142	6%
Wealth	1,831	1,664	1,693	1,814	2,002	10%	9%	5,357	5,509	3%
All Other—managed basis ⁽¹⁾⁽²⁾	2,238	2,037	2,386	1,980	1,825	(8%)	(18%)	7,405	6,191	(16%)
Reconciling Items—divestiture-related impacts ⁽³⁾	396	(62)	(12)	33	1	(97%)	(100%)	1,408	22	(98%)
Total net revenues—reported	\$ 20,139	\$ 17,440	\$ 21,104	\$ 20,139	\$ 20,315	1%	1%	\$ 61,022	\$ 61,558	1%
Income (loss) from continuing operations										
Services	\$ 1,355	\$ 807	\$ 1,515	\$ 1,498	\$ 1,683	12%	24%	\$ 3,894	\$ 4,696	21%
Markets	1,065	(128)	1,421	1,469	1,089	(26%)	2%	4,066	3,979	(2%)
Banking	157	(296)	527	409	236	(42%)	50%	265	1,172	NM
USPB	756	201	347	121	522	NM	(31%)	1,619	990	(39%)
Wealth	132	21	175	210	283	35%	NM	398	668	68%
All Other—managed basis ⁽¹⁾⁽²⁾	(94)	(2,301)	(483)	(412)	(494)	(20%)	NM	177	(1,389)	NM
Reconciling Items—divestiture-related impacts ⁽³⁾	214	(111)	(94)	(32)	(45)	(41%)	NM	770	(171)	NM
Income (loss) from continuing operations—reported	3,585	(1,807)	3,408	3,263	3,274	-	(9%)	11,189	9,945	(11%)
Discontinued operations	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Net income (loss) attributable to noncontrolling interests	41	31	36	46	35	(24%)	(15%)	122	117	(4%)
Net income (loss)	\$ 3,546	\$ (1,839)	\$ 3,371	\$ 3,217	\$ 3,238	1%	(9%)	\$ 11,067	\$ 9,826	(11%)

- (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)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from		Nine Months 2023	Nine Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						2Q24	3Q23			
Net interest income (including dividends)	\$ 3,440	\$ 3,442	\$ 3,317	\$ 3,225	\$ 3,435	7%	-	\$ 9,809	\$ 9,977	2%
Fee revenue										
Commissions and fees	782	815	797	867	847	(2%)	8%	2,310	2,511	9%
Fiduciary and administrative, and other	630	606	685	695	701	1%	11%	1,895	2,081	10%
Total fee revenue	1,412	1,421	1,482	1,562	1,548	(1%)	10%	4,205	4,592	9%
Principal transactions	267	271	248	182	266	46%	-	735	696	(5%)
All other ⁽¹⁾	(483)	(617)	(281)	(289)	(221)	24%	54%	(1,164)	(791)	32%
Total non-interest revenue	1,196	1,075	1,449	1,455	1,593	9%	33%	3,776	4,497	19%
Total revenues, net of interest expense	4,636	4,517	4,766	4,680	5,028	7%	8%	13,585	14,474	7%
Total operating expenses	2,520	2,596	2,666	2,734	2,588	(5%)	3%	7,435	7,988	7%
Net credit losses (recoveries) on loans	27	(6)	6	-	14	NM	(48%)	46	20	(57%)
Credit reserve build (release) for loans	6	127	34	(100)	7	NM	17%	(80)	(59)	26%
Provision (release) for credit losses on unfunded lending commitments	23	(22)	12	2	7	NM	(70%)	4	21	NM
Provisions for credit losses for other assets and HTM debt securities	39	547	12	71	99	39%	NM	334	182	(46%)
Provision for credit losses	95	646	64	(27)	127	NM	34%	304	164	(46%)
Income from continuing operations before taxes	2,021	1,275	2,036	1,973	2,313	17%	14%	5,846	6,322	8%
Income taxes	666	468	521	475	630	33%	(5%)	1,952	1,626	(17%)
Income from continuing operations	1,355	807	1,515	1,498	1,683	12%	24%	3,894	4,696	21%
Noncontrolling interests	16	21	25	27	32	19%	100%	45	84	87%
Net income	\$ 1,339	\$ 786	\$ 1,490	\$ 1,471	\$ 1,651	12%	23%	\$ 3,849	\$ 4,612	20%
EOP assets (in billions)	\$ 552	\$ 586	\$ 577	\$ 589	\$ 608	7%	10%			
Average assets (in billions)	566	582	580	575	591	3%	4%	\$ 583	\$ 582	-
Efficiency ratio	54%	57%	56%	58%	51%	(700) bps	(300) bps	55%	55%	0 bps
Average allocated TCE (in billions) ⁽²⁾	\$ 23.0	\$ 23.0	\$ 24.9	\$ 24.9	\$ 24.9	-	8%	\$ 23.0	\$ 24.9	8%
RoTCE ⁽²⁾	23.1%	13.6%	24.1%	23.8%	26.4%	260 bps	330 bps	22.4%	24.7%	230 bps
Revenue by component										
Net interest income	\$ 2,868	\$ 2,887	\$ 2,723	\$ 2,629	\$ 2,731	4%	(5%)	\$ 8,198	\$ 8,083	(1%)
Non-interest revenue	645	557	793	802	909	13%	41%	2,074	2,504	21%
Treasury and Trade Solutions (TTS)	3,513	3,444	3,516	3,431	3,640	6%	4%	10,272	10,587	3%
Net interest income	572	555	594	596	704	18%	23%	1,611	1,894	18%
Non-interest revenue	551	518	666	653	684	5%	24%	1,702	1,993	17%
Securities Services	1,123	1,073	1,250	1,249	1,388	11%	24%	3,313	3,887	17%
Total Services	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	\$ 5,028	7%	8%	\$ 13,585	\$ 14,474	7%
Revenue by geography										
North America	\$ 1,333	\$ 1,299	\$ 1,243	\$ 1,298	\$ 1,367	5%	3%	\$ 3,832	\$ 3,908	2%
International	3,303	3,218	3,523	3,382	3,661	8%	11%	9,753	10,566	8%
Total	\$ 4,636	\$ 4,517	\$ 4,766	\$ 4,680	\$ 5,028	7%	8%	\$ 13,585	\$ 14,474	7%
Key drivers⁽³⁾ (in billions of dollars, except as otherwise noted)										
Average loans by reporting unit										
TTS	\$ 82	\$ 82	\$ 81	\$ 81	\$ 86	6%	5%	\$ 80	\$ 83	4%
Securities Services	1	1	1	1	1	-	-	1	1	-
Total	\$ 83	\$ 83	\$ 82	\$ 82	\$ 87	6%	5%	\$ 81	\$ 84	4%
ACLL as a % of EOP loans ⁽⁴⁾	0.33%	0.47%	0.54%	0.37%	0.38%	1 bps	5 bps			
Average deposits by reporting unit and selected component										
TTS	\$ 677	\$ 681	\$ 684	\$ 677	\$ 690	2%	2%	\$ 691	\$ 683	(1%)
Securities Services	120	122	124	127	135	6%	13%	123	129	5%
Total	\$ 797	\$ 803	\$ 808	\$ 804	\$ 825	3%	4%	\$ 814	\$ 812	-
AUC/AUA (in trillions of dollars)⁽⁵⁾	\$ 21.5	\$ 23.5	\$ 24.0	\$ 24.2	\$ 26.3	9%	22%			
Cross-border transaction value⁽⁶⁾	\$ 87.8	\$ 99.4	\$ 90.7	\$ 92.7	\$ 95.0	2%	8%	\$ 258.6	\$ 278.4	8%
U.S. dollar clearing volume (in millions)⁽⁷⁾	40.0	40.2	39.6	41.6	42.7	3%	7%	117.1	123.9	6%
Commercial card spend volumes	\$ 16.9	\$ 16.6	\$ 16.8	\$ 18.0	\$ 18.3	2%	8%	\$ 50.2	\$ 53.1	6%

- (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) 3Q24 is preliminary.
- (6) Represents the total value of cross-border foreign exchange payments processed through Citi platforms.
- (7) Represents the number of U.S. dollar Clearing Payment instructions processed on behalf of U.S. and foreign-domiciled entities (primarily financial institutions).

NM Not meaningful.

Reclassified to conform to the current period's presentation.

MARKETS

(In millions of dollars, except as otherwise noted)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from		Nine Months 2023	Nine Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						2Q24	3Q23			
Net interest income (including dividends)	\$ 1,695	\$ 1,987	\$ 1,706	\$ 2,038	\$ 1,405	(31%)	(17%)	\$ 5,246	\$ 5,149	(2%)
Fee revenue	337	328	336	346	391	13%	16%	1,053	1,073	2%
Brokerage and fees	103	103	100	104	118	13%	15%	289	322	11%
Investment banking fees ⁽¹⁾	31	46	62	62	64	3%	NM	101	188	86%
Other ⁽²⁾										
Total fee revenue	471	477	498	512	573	12%	22%	1,443	1,583	10%
Principal transactions	2,853	1,212	3,178	2,696	2,847	6%	-	9,260	8,721	(6%)
All other ⁽³⁾	(271)	(310)	(25)	(160)	(8)	95%	97%	(666)	(193)	71%
Total non-interest revenue	3,053	1,379	3,651	3,048	3,412	12%	12%	10,037	10,111	1%
Total revenues, net of interest expense	4,748	3,366	5,357	5,086	4,817	(5%)	1%	15,283	15,260	-
Total operating expenses	3,310	3,436	3,384	3,305	3,339	1%	1%	9,822	10,028	2%
Net credit losses (recoveries) on loans	(4)	30	78	66	24	(64%)	NM	2	168	NM
Credit reserve build (release) for loans	119	40	120	(111)	37	NM	(69%)	162	46	(72%)
Provision (release) for credit losses on unfunded lending commitments	5	12	(1)	2	47	NM	NM	(7)	48	NM
Provisions for credit losses for other assets and HTM debt securities	42	127	2	32	33	3%	(21%)	72	67	(7%)
Provision for credit losses	162	209	199	(11)	141	NM	(13%)	229	329	44%
Income (loss) from continuing operations before taxes	1,276	(279)	1,774	1,792	1,337	(25%)	5%	5,232	4,903	(6%)
Income taxes (benefits)	211	(151)	353	323	248	(23%)	18%	1,166	924	(21%)
Income (loss) from continuing operations	1,065	(128)	1,421	1,469	1,089	(26%)	2%	4,066	3,979	(2%)
Noncontrolling interests	15	12	15	26	17	(35%)	13%	55	58	5%
Net income (loss)	\$ 1,050	\$ (140)	\$ 1,406	\$ 1,443	\$ 1,072	(26%)	2%	\$ 4,011	\$ 3,921	(2%)
EOP assets (in billions)	\$ 1,009	\$ 1,008	\$ 1,038	\$ 1,023	\$ 1,002	(2%)	(1%)			
Average assets (in billions)	1,026	1,033	1,048	1,064	1,082	2%	5%	\$ 1,024	\$ 1,065	4%
Efficiency ratio	70%	102%	63%	65%	69%	400 bps	(100) bps	64%	66%	200 bps
Average allocated TCE (in billions) ⁽⁴⁾	\$ 53.1	\$ 53.1	\$ 54.0	\$ 54.0	\$ 54.0	-	2%	\$ 53.1	\$ 54.0	2%
RoTCE ⁽⁴⁾	7.8%	(1.0%)	10.5%	10.7%	7.9%	(280) bps	10 bps	10.1%	9.7%	(40) bps
Revenue by component										
Fixed Income markets	\$ 3,806	\$ 2,547	\$ 4,130	\$ 3,564	\$ 3,578	-	(6%)	\$ 12,065	\$ 11,272	(7%)
Equity markets	942	819	1,227	1,522	1,239	(19%)	32%	3,218	3,988	24%
Total	\$ 4,748	\$ 3,366	\$ 5,357	\$ 5,086	\$ 4,817	(5%)	1%	\$ 15,283	\$ 15,260	-
Rates and currencies	\$ 2,747	\$ 1,737	\$ 2,800	\$ 2,466	\$ 2,465	-	(10%)	\$ 9,057	\$ 7,731	(15%)
Spread products / other fixed income	1,059	810	1,330	1,098	1,113	1%	5%	3,008	3,541	18%
Total Fixed Income markets revenues	\$ 3,806	\$ 2,547	\$ 4,130	\$ 3,564	\$ 3,578	-	(6%)	\$ 12,065	\$ 11,272	(7%)
Revenue by geography										
North America	\$ 1,901	\$ 1,227	\$ 2,067	\$ 2,031	\$ 1,773	(13%)	(7%)	\$ 5,612	\$ 5,871	5%
International	2,847	2,139	3,290	3,055	3,044	-	7%	9,671	9,389	(3%)
Total	\$ 4,748	\$ 3,366	\$ 5,357	\$ 5,086	\$ 4,817	(5%)	1%	\$ 15,283	\$ 15,260	-
Key drivers⁽⁶⁾ (in billions of dollars)										
Average loans	\$ 108	\$ 115	\$ 120	\$ 119	\$ 119	-	10%	\$ 109	\$ 119	9%
NCLs as a % of average loans	(0.01%)	0.10%	0.26%	0.22%	0.08%	(14) bps	9 bps	0.00%	0.19%	19 bps
ACL as a % of EOP loans ⁽⁶⁾	0.77%	0.71%	0.86%	0.74%	0.77%	3 bps	0 bps			
Average trading account assets	\$ 393	\$ 392	\$ 408	\$ 426	\$ 462	8%	18%	\$ 375	\$ 432	15%
Average deposits ⁽⁷⁾	23	23	24	25	19	(24%)	(17%)	23	23	-

(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.

(7) During the third quarter of 2024, approximately \$9 billion of Institutional deposits were moved from Markets to Corporate/Other, as they are managed by Citi Treasury. Prior periods were not impacted.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

BANKING

(In millions of dollars, except as otherwise noted)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income (including dividends)	\$ 555	\$ 551	\$ 582	\$ 527	\$ 527	-	(5%)	\$ 1,610	\$ 1,636	2%
Fee revenue										
Investment banking fees ⁽¹⁾	694	706	972	935	999	7%	44%	2,007	2,906	45%
Other ⁽²⁾	40	38	42	50	31	(38%)	(23%)	122	123	1%
Total fee revenue	734	744	1,014	985	1,030	5%	40%	2,129	3,029	42%
Principal transactions	(164)	(223)	(227)	(126)	(197)	(56%)	(20%)	(715)	(550)	23%
All other ⁽³⁾	248	(94)	367	241	237	(2%)	(4%)	713	845	19%
Total non-interest revenue	818	427	1,154	1,100	1,070	(3%)	31%	2,127	3,324	56%
Total revenues, net of interest expense	1,373	978	1,736	1,627	1,597	(2%)	16%	3,737	4,960	33%
Total operating expenses	1,225	1,161	1,179	1,131	1,116	(1%)	(9%)	3,716	3,426	(8%)
Net credit losses on loans	29	71	66	40	36	(10%)	24%	98	142	45%
Credit reserve build (release) for loans	(22)	(163)	(89)	(51)	62	NM	NM	(182)	(78)	57%
Provision (release) for credit losses on unfunded lending commitments	(64)	(63)	(96)	(9)	59	NM	NM	(291)	(46)	84%
Provisions for credit losses for other assets and HTM debt securities	1	339	(10)	(12)	20	NM	NM	48	(2)	NM
Provision for credit losses	(56)	184	(129)	(32)	177	NM	NM	(327)	16	NM
Income (loss) from continuing operations before taxes	204	(367)	686	528	304	(42%)	49%	348	1,518	NM
Income taxes (benefits)	47	(71)	159	119	68	(43%)	45%	83	346	NM
Income (loss) from continuing operations	157	(296)	527	409	236	(42%)	50%	265	1,172	NM
Noncontrolling interests	1	-	3	3	(2)	NM	NM	4	4	-
Net income (loss)	\$ 156	\$ (296)	\$ 524	\$ 406	\$ 238	(41%)	53%	\$ 261	\$ 1,168	NM
EOP assets (in billions)	\$ 146	\$ 148	\$ 151	\$ 147	\$ 151	3%	3%			
Average assets (in billions)	151	150	154	152	152	-	1%	\$ 154	\$ 153	(1%)
Efficiency ratio	89%	119%	68%	70%	70%	0 bps	(1,900) bps	99%	69%	(3,000) bps
Average allocated TCE (in billions) ⁽⁴⁾	\$ 21.4	\$ 21.4	\$ 21.8	\$ 21.8	\$ 21.8	-	2%	\$ 21.4	\$ 21.8	2%
RoTCE ⁽⁴⁾	2.9%	(5.5%)	9.7%	7.5%	4.3%	(320) bps	140 bps	1.6%	7.2%	560 bps
Revenue by component										
Total Investment Banking	\$ 711	\$ 687	\$ 925	\$ 853	\$ 934	9%	31%	\$ 1,945	\$ 2,712	39%
Corporate Lending—excluding gain/(loss) on loan hedges ⁽³⁾⁽⁵⁾	709	422	915	765	742	(3%)	5%	2,104	2,422	15%
Total Banking revenues (ex-gain/(loss) on loan hedges)⁽³⁾⁽⁴⁾	1,420	1,109	1,840	1,618	1,676	4%	18%	4,049	5,134	27%
Gain/(loss) on loan hedges ⁽³⁾⁽⁵⁾	(47)	(131)	(104)	9	(79)	NM	(68%)	(312)	(174)	44%
Total Banking revenues including gain/(loss) on loan hedges⁽³⁾	\$ 1,373	\$ 978	\$ 1,736	\$ 1,627	\$ 1,597	(2%)	16%	\$ 3,737	\$ 4,960	33%
Business metrics—investment banking fees										
Advisory	\$ 299	\$ 286	\$ 230	\$ 268	\$ 394	47%	32%	\$ 731	\$ 892	22%
Equity underwriting (Equity Capital Markets (ECM))	123	110	171	174	129	(26%)	5%	390	474	22%
Debt underwriting (Debt Capital Markets (DCM))	272	310	571	493	476	(3%)	75%	886	1,540	74%
Total	\$ 694	\$ 706	\$ 972	\$ 935	\$ 999	7%	44%	\$ 2,007	\$ 2,906	45%
Revenue by geography										
North America	\$ 623	\$ 402	\$ 773	\$ 749	\$ 837	12%	34%	\$ 1,496	\$ 2,359	58%
International	750	576	963	878	760	(13%)	1%	2,241	2,601	16%
Total	\$ 1,373	\$ 978	\$ 1,736	\$ 1,627	\$ 1,597	(2%)	16%	\$ 3,737	\$ 4,960	33%
Key drivers⁽⁶⁾ (in billions of dollars)										
Average loans	\$ 89	\$ 89	\$ 89	\$ 89	\$ 88	(1%)	(1%)	\$ 92	\$ 89	(3%)
NCLs as a % of average loans	0.13%	0.32%	0.30%	0.18%	0.16%	(2) bps	3 bps	0.14%	0.21%	7 bps
ACLL as a % of EOP loans ⁽⁷⁾	1.75%	1.59%	1.47%	1.42%	1.54%	12 bps	(21) 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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income	\$ 5,175	\$ 5,238	\$ 5,226	\$ 5,103	\$ 5,293	4%	2%	\$ 14,912	\$ 15,622	5%
Fee revenue										
Interchange fees	2,434	2,481	2,352	2,524	2,469	(2%)	1%	7,193	7,345	2%
Card rewards and partner payments	(2,777)	(2,889)	(2,580)	(2,847)	(2,839)	-	(2%)	(8,194)	(8,266)	(1%)
Other ⁽¹⁾	75	98	105	114	110	(4%)	47%	251	329	31%
Total fee revenue	(268)	(310)	(123)	(209)	(260)	(24%)	3%	(750)	(592)	21%
All other ⁽²⁾	10	12	75	25	12	(52%)	20%	85	112	32%
Total non-interest revenue	(258)	(298)	(48)	(184)	(248)	(35%)	4%	(665)	(480)	28%
Total revenues, net of interest expense	4,917	4,940	5,178	4,919	5,045	3%	3%	14,247	15,142	6%
Total operating expenses	2,481	2,594	2,519	2,442	2,457	1%	(1%)	7,508	7,418	(1%)
Net credit losses on loans	1,343	1,599	1,864	1,931	1,864	(3%)	39%	3,635	5,659	56%
Credit reserve build (release) for loans	114	471	337	382	41	(89%)	(64%)	993	760	(23%)
Provision (release) for credit losses on unfunded lending commit.	(1)	1	-	-	-	-	100%	-	-	-
Provisions for benefits and claims (PBC), and other assets	3	3	3	2	4	100%	33%	5	9	80%
Provisions for credit losses and for PBC	1,459	2,074	2,204	2,315	1,909	(18%)	31%	4,633	6,428	39%
Income from continuing operations before taxes	977	272	455	162	679	NM	(31%)	2,106	1,296	(38%)
Income taxes	221	71	108	41	157	NM	(29%)	487	306	(37%)
Income from continuing operations	756	201	347	121	522	NM	(31%)	1,619	990	(39%)
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	\$ 756	\$ 201	\$ 347	\$ 121	\$ 522	NM	(31%)	\$ 1,619	\$ 990	(39%)
EOP assets (in billions)	\$ 231	\$ 242	\$ 237	\$ 242	\$ 245	1%	6%			
Average assets (in billions)	230	232	233	239	244	2%	6%	\$ 230	\$ 239	4%
Efficiency ratio	50%	53%	49%	50%	49%	(100) bps	(100) bps	53%	49%	(400) bps
Average allocated TCE (in billions) ⁽³⁾	\$ 21.9	\$ 21.9	\$ 25.2	\$ 25.2	\$ 25.2	-	15%	\$ 21.9	\$ 25.2	15%
RoTCE ⁽³⁾	13.7%	3.6%	5.5%	1.9%	8.2%	630 bps	(550) bps	9.9%	5.2%	(470) bps
Revenue by component										
Branded Cards	\$ 2,539	\$ 2,620	\$ 2,640	\$ 2,537	\$ 2,731	8%	8%	\$ 7,368	\$ 7,908	7%
Retail Services	1,728	1,636	1,900	1,746	1,715	(2%)	(1%)	4,981	5,361	8%
Retail Banking	650	684	638	636	599	(6%)	(8%)	1,898	1,873	(1%)
Total	4,917	4,940	5,178	4,919	5,045	3%	3%	14,247	15,142	6%
Average loans and deposits⁽⁴⁾ (in billions)										
Average loans	\$ 196	\$ 202	\$ 204	\$ 206	\$ 210	2%	7%	\$ 189	\$ 207	10%
ACL as a % of EOP loans ⁽⁵⁾	6.36%	6.28%	6.58%	6.60%	6.52%	(8)bps	16 bps			
Average deposits	110	105	100	93	85	(9%)	(23%)	111	93	(16%)

(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

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from	
	2023	2023	2024	2024	2024	2Q24	3Q23
U.S. Personal Banking Key Indicators (in billions of dollars, except as otherwise noted)							
New account acquisitions (in thousands)							
Branded Cards	1,146	1,105	1,170	1,144	1,224	7%	7%
Retail Services	2,152	2,617	1,658	2,034	1,799	(12%)	(16%)
Credit card spend volumes							
Branded Cards	\$ 125.2	\$ 129.5	\$ 120.9	\$ 130.9	\$ 128.9	(2%)	3%
Retail Services	23.3	26.0	20.0	23.7	21.7	(8%)	(7%)
Average loans ⁽¹⁾							
Branded Cards	\$ 103.2	\$ 106.6	\$ 107.5	\$ 109.3	\$ 111.1	2%	8%
Retail Services	50.2	51.6	51.7	51.0	51.2	-	2%
Retail Banking	42.2	43.9	45.0	46.0	48.0	4%	14%
EOP loans ⁽¹⁾							
Branded Cards	\$ 105.2	\$ 111.1	\$ 108.0	\$ 111.8	\$ 112.1	-	7%
Retail Services	50.5	53.6	50.8	51.7	51.6	-	2%
Retail Banking	43.1	44.4	45.6	46.2	49.4	7%	15%
Total revenues, net of interest expenses as a % of average loans							
Branded Cards	9.76%	9.75%	9.88%	9.34%	9.78%		
Retail Services	13.66%	12.58%	14.78%	13.77%	13.33%		
NII as a % of average loans ⁽²⁾							
Branded Cards	9.12%	9.17%	9.30%	8.93%	9.20%		
Retail Services	17.77%	16.99%	17.20%	16.92%	17.12%		
NCLs as a % of average loans							
Branded Cards	2.72%	3.06%	3.65%	3.82%	3.56%		
Retail Services	4.53%	5.44%	6.32%	6.45%	6.14%		
Retail Banking	0.59%	0.62%	0.69%	0.66%	0.66%		
Loans 90+ days past due as a % of EOP loans							
Branded Cards	0.92%	1.07%	1.19%	1.09%	1.11%		
Retail Services	2.12%	2.36%	2.53%	2.36%	2.45%		
Retail Banking ⁽³⁾	0.38%	0.40%	0.35%	0.36%	0.35%		
Loans 30-89 days past due as a % of EOP loans							
Branded Cards	0.97%	1.03%	1.01%	0.94%	1.05%		
Retail Services	2.13%	2.15%	2.18%	2.06%	2.29%		
Retail Banking ⁽³⁾	0.55%	0.62%	0.53%	0.55%	0.49%		
Branches (actual)	652	647	645	641	641	-	(2%)
Mortgage originations	\$ 3.9	\$ 2.8	\$ 3.1	\$ 4.3	\$ 4.6	7%	18%

(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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income	\$ 1,164	\$ 1,042	\$ 981	\$ 1,047	\$ 1,233	18%	6%	\$ 3,371	\$ 3,261	(3%)
Fee revenue										
Commissions and fees	300	296	344	349	349	-	16%	908	1,042	15%
Other ⁽¹⁾	215	209	231	232	241	4%	12%	593	704	19%
Total fee revenue	515	505	575	581	590	2%	15%	1,501	1,746	16%
All other ⁽²⁾	152	117	137	186	179	(4%)	18%	485	502	4%
Total non-interest revenue	667	622	712	767	769	-	15%	1,986	2,248	13%
Total revenues, net of interest expense	1,831	1,664	1,693	1,814	2,002	10%	9%	5,357	5,509	3%
Total operating expenses	1,669	1,623	1,642	1,542	1,601	4%	(4%)	4,862	4,785	(2%)
Net credit losses on loans	24	31	29	35	27	(23%)	13%	67	91	36%
Credit reserve build (release) for loans	(19)	(27)	(190)	(43)	8	NM	NM	(58)	(225)	NM
Provision (release) for credit losses on unfunded lending commitments	(8)	1	(8)	-	(1)	(100%)	88%	(13)	(9)	31%
Provisions for benefits and claims (PBC), and other assets	1	(1)	(1)	(1)	(1)	-	NM	(3)	(3)	-
Provisions for credit losses and for PBC	(2)	4	(170)	(9)	33	NM	NM	(7)	(146)	NM
Income from continuing operations before taxes	164	37	221	281	368	31%	NM	502	870	73%
Income taxes	32	16	46	71	85	20%	NM	104	202	94%
Income from continuing operations	132	21	175	210	283	35%	NM	398	668	68%
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	\$ 132	\$ 21	\$ 175	\$ 210	\$ 283	35%	NM	\$ 398	\$ 668	68%
EOP assets (in billions)	\$ 233	\$ 229	\$ 229	\$ 228	\$ 230	1%	(1%)			
Average assets (in billions)	238	232	236	230	229	-	(4%)	\$ 248	\$ 232	(6%)
Efficiency ratio	91%	98%	97%	85%	80%	(500) bps	(1,100) bps	91%	87%	(400) bps
Average allocated TCE (in billions) ⁽³⁾	\$ 13.4	\$ 13.4	\$ 13.2	\$ 13.2	\$ 13.2	-	(1%)	\$ 13.4	\$ 13.2	(1%)
RoTCE ⁽³⁾	3.9%	0.6%	5.3%	6.4%	8.5%	210 bps	460 bps	4.0%	6.8%	280 bps
Revenue by component										
Private Bank	\$ 617	\$ 542	\$ 571	\$ 611	\$ 614	-	-	\$ 1,790	\$ 1,796	-
Wealth at Work	234	211	181	195	244	25%	4%	651	620	(5%)
Citigold	980	911	941	1,008	1,144	13%	17%	2,916	3,093	6%
Total	\$ 1,831	\$ 1,664	\$ 1,693	\$ 1,814	\$ 2,002	10%	9%	\$ 5,357	\$ 5,509	3%
Revenue by geography										
North America	\$ 953	\$ 858	\$ 773	\$ 847	\$ 1,000	18%	5%	\$ 2,757	\$ 2,620	(5%)
International	878	806	920	967	1,002	4%	14%	2,600	2,889	11%
Total	\$ 1,831	\$ 1,664	\$ 1,693	\$ 1,814	\$ 2,002	10%	9%	\$ 5,357	\$ 5,509	3%
Key drivers⁽⁴⁾ (in billions of dollars)										
EOP client balances										
Client investment assets ⁽⁵⁾⁽⁶⁾	\$ 469	\$ 496	\$ 514	\$ 541	\$ 580	7%	24%			
Deposits	302	319	320	318	316	(1%)	5%			
Loans	151	151	149	150	151	1%	-			
Total	\$ 922	\$ 966	\$ 983	\$ 1,009	\$ 1,047	4%	14%			
Average loans	\$ 151	\$ 150	\$ 150	\$ 150	\$ 150	-	(1%)	\$ 150	\$ 150	-
ACL as a % of EOP loans	0.53%	0.51%	0.39%	0.35%	0.36%	1 bps	(17) 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) 3Q24 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)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from		Nine Months 2023	Nine Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						2Q24	3Q23			
Net interest income	\$ 1,799	\$ 1,564	\$ 1,695	\$ 1,553	\$ 1,469	(5%)	(18%)	\$ 6,128	\$ 4,717	(23%)
Non-interest revenue ⁽⁴⁾⁽⁹⁾	439	473	691	427	356	(17%)	(19%)	1,277	1,474	15%
Total revenues, net of interest expense	2,238	2,037	2,386	1,980	1,825	(8%)	(18%)	7,405	6,191	(16%)
Total operating expenses ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾	2,192	4,480	2,695	2,114	2,082	(2%)	(5%)	6,761	6,891	2%
Net credit losses on loans	237	236	249	214	208	(3%)	(12%)	634	671	6%
Credit reserve build (release) for loans	(21)	93	(93)	(1)	55	NM	NM	34	(39)	NM
Provision (release) for credit losses on unfunded lending commitments	(9)	(10)	(5)	(3)	(7)	NM	22%	(37)	(15)	59%
Provisions for benefits and claims, other assets and HTM debt securities	(8)	141	35	33	33	-	NM	213	101	(53%)
Provisions for credit losses and for benefits and claims (PBC)	199	460	186	243	289	19%	45%	844	718	(15%)
Income (loss) from continuing operations before taxes	(153)	(2,903)	(495)	(377)	(546)	(45%)	NM	(200)	(1,418)	NM
Income taxes (benefits)	(59)	(602)	(12)	35	(52)	(20%)	NM	(377)	(29)	92%
Income (loss) from continuing operations	(94)	(2,301)	(483)	(412)	(494)	(20%)	NM	177	(1,389)	NM
Income (loss) from discontinued operations, net of taxes	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Noncontrolling interests	9	(2)	(7)	(10)	(12)	(20%)	NM	18	(29)	NM
Net income (loss)	\$ (101)	\$ (2,300)	\$ (477)	\$ (402)	\$ (483)	(20%)	NM	\$ 159	\$ (1,362)	NM
EOP assets (in billions)	\$ 197	\$ 199	\$ 201	\$ 197	\$ 195	(1%)	(1%)			
Average assets (in billions)	203	198	199	197	194	(2%)	(4%)	\$ 208	\$ 195	(6%)
Efficiency ratio	98%	220%	113%	107%	114%	700 bps	1,600 bps	91%	111%	2,000 bps
Average allocated TCE (in billions) ⁽¹⁰⁾	\$ 32.5	\$ 32.4	\$ 25.6	\$ 27.0	\$ 29.2	8%	(10%)	\$ 30.4	\$ 27.4	(10%)
Revenue by reporting unit and component										
Mexico Consumer/SBMM	\$ 1,527	\$ 1,460	\$ 1,571	\$ 1,640	\$ 1,526	(7%)	-	\$ 4,233	\$ 4,737	12%
Asia Consumer	289	257	254	220	193	(12%)	(33%)	1,267	667	(47%)
Legacy Holdings Assets (LHA)	25	11	4	(133)	20	NM	(20%)	99	(109)	NM
Corporate/Other	397	309	557	253	86	(66%)	(78%)	1,806	896	(50%)
Total	\$ 2,238	\$ 2,037	\$ 2,386	\$ 1,980	\$ 1,825	(8%)	(18%)	\$ 7,405	\$ 6,191	(16%)
Mexico Consumer/SBMM—key indicators (in billions of dollars)										
EOP loans	\$ 24.0	\$ 25.2	\$ 26.0	\$ 24.5	\$ 23.5	(4%)	(2%)			
EOP deposits	38.3	40.2	41.0	37.6	34.6	(8%)	(10%)			
Average loans	24.0	23.9	25.0	25.3	23.9	(6%)	-			
NCLs as a % of average loans (Mexico Consumer only)	4.12%	4.35%	4.67%	4.30%	4.36%	1%	6%			
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.32%	1.35%	1.32%	1.32%	1.37%	4%	4%			
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.33%	1.35%	1.33%	1.33%	1.47%	11%	11%			
Asia Consumer—key indicators (in billions of dollars)										
EOP loans	\$ 8.0	\$ 7.4	\$ 6.5	\$ 5.6	\$ 5.5	(2%)	(31%)			
EOP deposits	10.8	9.5	9.0	8.3	8.4	1%	(22%)			
Average loans	8.6	7.8	6.9	6.1	5.6	(8%)	(35%)			
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	\$ 2.8	\$ 2.8	\$ 2.7	\$ 2.4	\$ 2.5	4%	(11%)			

- (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 2 on page 14.
- (5) See footnote 3 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) See footnote 7 on page 14.
- (10) 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)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from		Nine Months 2023	Nine Months 2024	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
						2Q24	3Q23			
Net interest income	\$ 1,273	\$ 1,179	\$ 1,278	\$ 1,196	\$ 1,253	5%	(2%)	\$ 3,842	\$ 3,727	(3%)
Non-interest revenue ⁽⁴⁾⁽⁹⁾	568	549	551	531	486	(8%)	(14%)	1,757	1,568	(11%)
Total revenues, net of interest expense	1,841	1,728	1,829	1,727	1,739	1%	(6%)	5,599	5,295	(5%)
Total operating expenses ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾	1,692	1,639	1,615	1,558	1,480	(5%)	(13%)	5,124	4,653	(9%)
Net credit losses on loans	237	236	249	214	208	(3%)	(12%)	634	671	6%
Credit reserve build (release) for loans	(21)	93	(93)	(1)	55	NM	NM	34	(39)	NM
Provision (release) for credit losses on unfunded lending commitments	(9)	(10)	(5)	(3)	(7)	NM	22%	(37)	(15)	59%
Provisions for benefits and claims (PBC), other assets and HTM debt securities	(7)	152	37	28	35	25%	NM	213	100	(53%)
Provisions for credit losses and for PBC	200	471	188	238	291	22%	46%	844	717	(15%)
Income (loss) from continuing operations before taxes	(51)	(382)	26	(69)	(32)	54%	37%	(369)	(75)	80%
Income taxes (benefits)	22	(114)	23	(11)	(1)	91%	NM	(205)	11	NM
Income (loss) from continuing operations	(73)	(268)	3	(58)	(31)	47%	58%	(164)	(66)	48%
Noncontrolling interests	2	1	2	-	-	-	(100%)	7	2	(71%)
Net income (loss)	\$ (75)	\$ (269)	\$ 1	\$ (58)	\$ (31)	47%	59%	\$ (171)	\$ (68)	49%
EOP assets (in billions)	\$ 78	\$ 78	\$ 80	\$ 72	\$ 69	(4%)	(12%)			
Average assets (in billions)	84	78	78	77	70	(9%)	(17%)	\$ 91	\$ 75	(18%)
Efficiency ratio	92%	95%	88%	90%	85%	(500) bps	(700) bps	92%	88%	(400) bps
Allocated TCE (in billions) ⁽¹⁰⁾	\$ 10.0	\$ 10.0	\$ 6.2	\$ 6.2	\$ 6.2	-	(38%)	\$ 10.0	\$ 6.2	(38%)
Revenue by reporting unit and component										
Mexico Consumer/SBMM	\$ 1,527	\$ 1,460	\$ 1,571	\$ 1,640	\$ 1,526	(7%)	-	\$ 4,233	\$ 4,737	12%
Asia Consumer	289	257	254	220	193	(12%)	(33%)	1,267	667	(47%)
Legacy Holdings Assets (LHA)	25	11	4	(133)	20	NM	(20%)	99	(109)	NM
Total	\$ 1,841	\$ 1,728	\$ 1,829	\$ 1,727	\$ 1,739	1%	(6%)	\$ 5,599	\$ 5,295	(5%)
Mexico Consumer/SBMM—key indicators (in billions of dollars)										
EOP loans	\$ 24.0	\$ 25.2	\$ 26.0	\$ 24.5	\$ 23.5	(4%)	(2%)			
EOP deposits	38.3	40.2	41.0	37.6	34.6	(8%)	(10%)			
Average loans	24.0	23.9	25.0	25.3	23.9	(6%)	-			
NCLs as a % of average loans (Mexico Consumer only)	4.12%	4.35%	4.67%	4.30%	4.36%	1%	6%			
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.32%	1.35%	1.32%	1.32%	1.37%	4%	4%			
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.33%	1.35%	1.33%	1.33%	1.47%	11%	11%			
Asia Consumer—key indicators (in billions of dollars)										
EOP loans	\$ 8.0	\$ 7.4	\$ 6.5	\$ 5.6	\$ 5.5	(2%)	(31%)			
EOP deposits	10.8	9.5	9.0	8.3	8.4	1%	(22%)			
Average loans	8.6	7.8	6.9	6.1	5.6	(8%)	(35%)			
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	\$ 2.8	\$ 2.8	\$ 2.7	\$ 2.4	\$ 2.5	4%	(11%)			

- (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 2 on page 14.
- (5) See footnote 3 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) See footnote 7 on page 14.
- (10) 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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine Months	Nine Months	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
	2023	2023	2024	2024	2024	2Q24	3Q23	2023	2024	
Net interest income	\$ 526	\$ 385	\$ 417	\$ 357	\$ 216	(39%)	(59%)	\$ 2,286	\$ 990	(57%)
Non-interest revenue	(129)	(76)	140	(104)	(130)	(25%)	(1%)	(480)	(94)	80%
Total revenues, net of interest expense	397	309	557	253	86	(66%)	(78%)	1,806	896	(50%)
Total operating expenses	500	2,841	1,080	556	602	8%	20%	1,637	2,238	37%
Provisions for other assets and HTM debt securities	(1)	(11)	(2)	5	(2)	NM	(100%)	-	1	100%
Income (loss) from continuing operations before taxes	(102)	(2,521)	(521)	(308)	(514)	(67%)	NM	169	(1,343)	NM
Income taxes (benefits)	(81)	(488)	(35)	46	(51)	NM	37%	(172)	(40)	77%
Income (loss) from continuing operations, net of taxes	(21)	(2,033)	(486)	(354)	(463)	(31%)	NM	341	(1,303)	NM
Income (loss) from discontinued operations, net of taxes	2	(1)	(1)	-	(1)	(100%)	NM	-	(2)	NM
Noncontrolling interests	7	(3)	(9)	(10)	(12)	(20%)	NM	11	(31)	NM
Net income (loss)	\$ (26)	\$ (2,031)	\$ (478)	\$ (344)	\$ (452)	(31%)	NM	\$ 330	\$ (1,274)	NM
EOP assets (in billions)	\$ 119	\$ 121	\$ 121	\$ 125	\$ 126	1%	6%			
Average allocated TCE (in billions) ⁽²⁾	22.5	22.4	19.4	20.8	23.0	11%	2%	\$ 20.4	\$ 21.1	3%

(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)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine	Nine	YTD 2024 vs.
	2023	2023	2024	2024	2024	2Q24	3Q23	Months	Months	YTD 2023 Increase/ (Decrease)
Net interest income	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	-
Non-interest revenue ⁽²⁾⁽⁷⁾	396	(62)	(12)	33	1	(97%)	(100%)	1,408	22	(98%)
Total revenues, net of interest expense	396	(62)	(12)	33	1	(97%)	(100%)	1,408	22	(98%)
Total operating expenses ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	114	106	110	85	67	(21%)	(41%)	266	262	(2%)
Net credit losses on loans	(19)	33	11	(3)	(1)	67%	95%	(39)	7	NM
Credit reserve build (release) for loans	2	(63)	-	-	-	-	(100%)	2	-	(100%)
Provision (release) for credit losses on unfunded lending commitments	-	-	-	-	-	-	-	-	-	-
Provisions for benefits and claims, other assets and HTM debt securities	-	-	-	-	-	-	-	-	-	-
Provisions for credit losses and for benefits and claims (PBC)	(17)	(30)	11	(3)	(1)	67%	94%	(37)	7	NM
Income (loss) from continuing operations before taxes	299	(138)	(133)	(49)	(65)	(33%)	NM	1,179	(247)	NM
Income taxes (benefits)	85	(27)	(39)	(17)	(20)	(18%)	NM	409	(76)	NM
Income (loss) from continuing operations	214	(111)	(94)	(32)	(45)	(41%)	NM	770	(171)	NM
Income (loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-	-	-
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income (loss)	\$ 214	\$ (111)	\$ (94)	\$ (32)	\$ (45)	(41%)	NM	\$ 770	\$ (171)	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) 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. In addition, 3Q23 includes approximately \$114 million in operating expenses (approximately \$78 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023.
- (3) 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.
- (4) 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. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024.
- (5) 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. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024.
- (6) 3Q24 includes approximately \$67 million in operating expenses (approximately \$46 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets.
- (7) For the nine months of 2023, revenues included an approximate \$1.059 billion gain on sale (approximately \$727 million after taxes) related to Citi's sale of the India consumer banking business, as well as the approximate \$403 million gain on sale (approximately \$284 million after-tax) related to Citi's sale of the Taiwan consumer banking business noted above in footnote (2). In addition, for the nine months of 2023, expenses included approximately \$266 million (approximately \$188 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023.

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⁾		
	3Q23	2Q24	3Q24 ⁽⁵⁾	3Q23	2Q24	3Q24 ⁽⁵⁾	3Q23	2Q24	3Q24 ⁽⁵⁾
<i>(In millions of dollars), except as otherwise noted</i>									
Assets									
Deposits with banks	\$ 260,159	\$ 250,665	\$ 266,300	\$ 2,645	\$ 2,710	\$ 3,050	4.03%	4.35%	4.56%
Securities borrowed and purchased under resale agreements ⁽⁶⁾	352,608	356,969	335,601	7,363	7,211	7,293	8.28%	8.12%	8.65%
Trading account assets ⁽⁷⁾	345,864	388,641	416,636	3,893	4,503	4,451	4.47%	4.66%	4.25%
Investments	508,854	510,542	500,007	4,727	4,827	4,690	3.69%	3.80%	3.73%
Consumer loans	375,632	383,211	386,155	9,609	9,780	10,051	10.15%	10.26%	10.35%
Corporate loans	286,654	296,410	300,357	5,447	5,718	5,771	7.54%	7.76%	7.64%
Total loans (net of unearned income) ⁽⁸⁾	662,286	679,621	686,512	15,056	15,498	15,822	9.02%	9.17%	9.17%
Other interest-earning assets	76,400	70,486	77,060	1,176	1,260	1,174	6.11%	7.19%	6.06%
Total average interest-earning assets	\$ 2,206,171	\$ 2,256,924	\$ 2,282,116	\$ 34,860	\$ 36,009	\$ 36,480	6.27%	6.42%	6.36%
Liabilities									
Deposits	\$ 1,121,163	\$ 1,108,733	\$ 1,109,067	\$ 9,630	\$ 10,235	\$ 10,319	3.41%	3.71%	3.70%
Securities loaned and sold under repurchase agreements ⁽⁶⁾	275,123	336,367	338,459	6,090	6,962	7,328	8.78%	8.32%	8.61%
Trading account liabilities ⁽⁷⁾	111,367	103,548	96,448	892	794	792	3.18%	3.08%	3.27%
Short-term borrowings and other interest-bearing liabilities	117,435	107,277	122,255	1,956	1,908	2,009	6.61%	7.15%	6.54%
Long-term debt ⁽⁹⁾	158,485	169,529	175,690	2,441	2,595	2,646	6.11%	6.16%	5.99%
Total average interest-bearing liabilities	\$ 1,783,573	\$ 1,825,454	\$ 1,841,919	\$ 21,009	\$ 22,494	\$ 23,094	4.67%	4.96%	4.99%
Net interest income as a % of average interest-earning assets (NIM)⁽⁹⁾				\$ 13,851	\$ 13,515	\$ 13,386	2.49%	2.41%	2.33%
3Q24 increase (decrease) from:							(16) bps	(8) 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 \$23 million for 3Q23, \$22 million for 2Q24 and \$24 million for 3Q24.

(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) 3Q24 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)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from	
						2Q24	3Q23
Corporate loans by region							
North America	\$ 123.0	\$ 128.9	\$ 122.9	\$ 129.6	\$ 127.5	(2%)	4%
International	165.6	171.3	169.9	172.0	172.3	-	4%
Total corporate loans	\$ 288.6	\$ 300.2	\$ 292.8	\$ 301.6	\$ 299.8	(1%)	4%
Corporate loans by segment and reporting unit							
Services	\$ 83.5	\$ 84.7	\$ 80.5	\$ 88.9	\$ 88.7	-	6%
Markets	111.9	122.0	118.3	119.5	120.0	-	7%
Banking	86.8	86.8	87.3	86.7	84.7	(2%)	(2%)
All Other - Legacy Franchises - Mexico SBMM & AFG ⁽³⁾	6.4	6.7	6.7	6.5	6.4	(2%)	-
Total corporate loans	\$ 288.6	\$ 300.2	\$ 292.8	\$ 301.6	\$ 299.8	(1%)	4%
USPB							
Branded Cards	\$ 105.2	\$ 111.1	\$ 108.0	\$ 111.8	\$ 112.1	-	7%
Retail Services	50.5	53.6	50.8	51.7	51.6	-	2%
Retail Banking	43.1	44.4	45.6	46.2	49.4	7%	15%
Total	\$ 198.8	\$ 209.1	\$ 204.4	\$ 209.7	\$ 213.1	2%	7%
Wealth by region							
North America	\$ 101.1	\$ 101.6	\$ 100.0	\$ 100.9	\$ 99.8	(1%)	(1%)
International	49.4	49.8	48.9	49.5	51.2	3%	4%
Total	\$ 150.5	\$ 151.4	\$ 148.9	\$ 150.4	\$ 151.0	-	-
All Other—Consumer							
Mexico Consumer	\$ 17.8	\$ 18.7	\$ 19.6	\$ 18.2	\$ 17.4	(4%)	(2%)
Asia Consumer ⁽⁴⁾	8.0	7.4	6.5	5.6	5.5	(2%)	(31%)
Legacy Holdings Assets (LHA)	2.6	2.6	2.4	2.2	2.2	-	(15%)
Total	\$ 28.4	\$ 28.7	\$ 28.5	\$ 26.0	\$ 25.1	(3%)	(12%)
Total consumer loans	\$ 377.7	\$ 389.2	\$ 381.8	\$ 386.1	\$ 389.2	1%	3%
Total loans—EOP	\$ 666.3	\$ 689.4	\$ 674.6	\$ 687.7	\$ 688.9	-	3%
Total loans—average	\$ 662.3	\$ 674.7	\$ 678.8	\$ 679.6	\$ 686.5	1%	4%
NCLs as a % of total average loans	0.98%	1.17%	1.36%	1.35%	1.26%	(9) bps	28 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 other LHA corporate loans.

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

NM Not meaningful.

Reclassified to conform to the current period's presentation.

EOP DEPOSITS

(In billions of dollars)

	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024	3Q24 Increase/ (Decrease) from	
						2Q24	3Q23
Services, Markets, and Banking by region							
North America	\$ 371.6	\$ 371.1	\$ 375.7	\$ 376.1	\$ 394.7	5%	6%
International	412.3	431.8	436.0	431.0	444.9	3%	8%
Total	\$ 783.9	\$ 802.9	\$ 811.7	\$ 807.1	\$ 839.6	4%	7%
Treasury and Trade Solutions	\$ 644.8	\$ 661.5	\$ 662.1	\$ 655.1	\$ 683.7	4%	6%
Securities Services	113.7	119.9	125.3	127.8	142.0	11%	25%
Services	\$ 758.5	\$ 781.4	\$ 787.4	\$ 782.9	\$ 825.7	5%	9%
Markets ⁽¹⁾	24.5	20.8	23.6	23.7	13.4	(43%)	(45%)
Banking	0.9	0.7	0.7	0.5	0.5	-	(44%)
Total	\$ 783.9	\$ 802.9	\$ 811.7	\$ 807.1	\$ 839.6	4%	7%
USPB	\$ 108.9	\$ 103.2	\$ 99.6	\$ 86.1	\$ 85.1	(1%)	(22%)
Wealth							
North America	\$ 183.7	\$ 196.2	\$ 196.0	\$ 194.2	\$ 191.7	(1%)	4%
International	118.6	122.4	124.3	123.8	124.6	1%	5%
Total	\$ 302.3	\$ 318.6	\$ 320.3	\$ 318.0	\$ 316.3	(1%)	5%
All Other							
Legacy Franchises							
Mexico Consumer	\$ 29.6	\$ 31.9	\$ 31.8	\$ 28.6	\$ 26.1	(9%)	(12%)
Mexico SBMM—corporate	8.7	8.3	9.2	9.0	8.5	(6%)	(2%)
Asia Consumer ⁽²⁾	10.8	9.5	9.0	8.3	8.4	1%	(22%)
Legacy Holdings Assets (LHA) ⁽³⁾	5.1	4.1	2.9	1.9	0.4	(79%)	(92%)
Corporate/Other ⁽¹⁾	24.2	30.2	22.7	19.1	25.6	34%	6%
Total	\$ 78.4	\$ 84.0	\$ 75.6	\$ 66.9	\$ 69.0	3%	(12%)
Total deposits—EOP	\$ 1,273.5	\$ 1,308.7	\$ 1,307.2	\$ 1,278.1	\$ 1,310.0	2%	3%
Total deposits—average	\$ 1,315.1	\$ 1,319.7	\$ 1,326.4	\$ 1,309.9	\$ 1,311.1	-	-

(1) During the third quarter of 2024, approximately \$9 billion of institutional deposits were moved from Markets to Corporate/Other, as they are managed by Citi Treasury. Prior periods were not impacted.

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

(3) LHA 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 12/31/22	Builds (Releases)				FY 2023		Balance 12/31/23	Builds (Releases)			YTD 2024		Balance 9/30/24	ACL/EOP Loans 9/30/24
		1Q23	2Q23	3Q23	4Q23	FY 2023	FX/Other ⁽¹⁾		1Q24	2Q24	3Q24	YTD 2024	FX/Other		
Allowance for credit losses on loans (ACL)															
Services	\$ 356	\$ (72)	\$ (14)	\$ 6	\$ 127	\$ 47	\$ (6)	\$ 397	\$ 34	\$ (100)	\$ 7	\$ (59)	\$ -	\$ 338	
Markets	630	64	(21)	119	40	202	(12)	820	120	(111)	37	46	(6)	860	
Banking	1,746	(50)	(110)	(22)	(163)	(345)	(25)	1,376	(89)	(51)	62	(78)	4	1,302	
Legacy Franchises corporate (Mexico SBMM & AFG ⁽²⁾)	123	(27)	(7)	(1)	2	(33)	31	121	(8)	(12)	(3)	(23)	(7)	91	
Total corporate ACLL	\$ 2,855	\$ (85)	\$ (152)	\$ 102	\$ 6	\$ (129)	\$ (12)	\$ 2,714	\$ 57	\$ (274)	\$ 103	\$ (114)	\$ (9)	\$ 2,591	0.89%
U.S. Cards ⁽³⁾	\$ 11,393	\$ 536	\$ 276	\$ 128	\$ 466	\$ 1,406	\$ (173)	\$12,626	\$ 326	\$ 357	\$ 10	\$ 683	\$ 23	\$13,342	8.15%
Retail Banking	447	40	27	(14)	5	58	(29)	476	11	25	31	67	(1)	542	
Total USPB	\$ 11,840	\$ 576	\$ 303	\$ 114	\$ 471	\$ 1,464	\$ (202)	\$13,102	\$ 337	\$ 382	\$ 41	\$ 760	\$ 22	\$13,884	
Wealth	883	(69)	30	(19)	(27)	(85)	(31)	767	(190)	(43)	8	(225)	(1)	541	
All Other—consumer	1,396	13	76	(18)	28	99	67	1,562	(85)	11	58	(16)	(206)	1,340	
Total consumer ACLL	\$ 14,119	\$ 520	\$ 409	\$ 77	\$ 472	\$ 1,478	\$ (166)	\$15,431	\$ 62	\$ 350	\$ 107	\$ 519	\$ (185)	\$15,765	4.05%
Total ACLL	\$ 16,974	\$ 435	\$ 257	\$ 179	\$ 478	\$ 1,349	\$ (178)	\$18,145	\$ 119	\$ 76	\$ 210	\$ 405	\$ (194)	\$18,356	2.70%
Allowance for credit losses on unfunded lending commitments (ACLUC)	\$ 2,151	\$ (194)	\$ (96)	\$ (54)	\$ (81)	\$ (425)	\$ 2	\$ 1,728	\$ (98)	\$ (8)	\$ 105	\$ (1)	\$ (2)	\$ 1,725	
Total ACLL and ACLUC (EOP)	19,125							19,873						20,081	
Other ⁽⁴⁾	243	408	145	53	1,132	1,738	(98)	1,883	14	107	160	281	(154)	2,010	
Total allowance for credit losses (ACL)	\$ 19,368	\$ 649	\$ 306	\$ 178	\$1,529	\$ 2,662	\$ (274)	\$21,756	\$ 35	\$ 175	\$ 475	\$ 685	\$ (350)	\$22,091	

- (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) The September 30, 2024 ACLL balance includes approximately \$23 million related to an acquired portfolio, which is also reflected in the FX/Other column in this table.
- (4) Includes ACL activity on HTM securities and Other assets.

Reclassified to conform to the current period's presentation.

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

Page 1

(In millions of dollars)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from		Nine Months	Nine Months	YTD 2024 vs. YTD 2023 Increase/ (Decrease)
	2023	2023	2024	2024	2024	2Q24	3Q23	2023	2024	
Total Citigroup										
Allowance for credit losses on loans (ACL) at beginning of period	\$ 17,496	\$ 17,629	\$ 18,145	\$ 18,296	\$ 18,216	-	4%	\$ 16,974	\$ 18,145	
Adjustment to opening balance	-	-	-	-	-	-	-	(352)	-	
Financial instruments—TDRs and Vintage Disclosures ⁽¹⁾	-	-	-	-	-	-	-	-	-	
Adjusted ACL at beginning of period	17,496	17,629	18,145	18,296	18,216	-	4%	16,622	18,145	9%
Gross credit (losses) on loans	(2,000)	(2,368)	(2,690)	(2,715)	(2,609)	4%	(30%)	(5,513)	(8,014)	(45%)
Gross recoveries on loans	363	374	387	432	437	1%	20%	1,070	1,256	17%
Net credit (losses) / recoveries on loans (NCLs)	(1,637)	(1,994)	(2,303)	(2,283)	(2,172)	(5%)	33%	(4,443)	(6,758)	(52%)
Replenishment of NCLs	1,637	1,994	2,303	2,283	2,172	(5%)	33%	4,443	6,758	52%
Net reserve builds / (releases) for loans	179	478	119	76	210	NM	17%	371	405	(54%)
Provision for credit losses on loans (PCLL)	1,816	2,472	2,422	2,359	2,382	1%	31%	5,314	7,163	35%
Other, net ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	(46)	38	32	(156)	(70)	55%	(52%)	136	(194)	
ACL at end of period (a)	\$ 17,629	\$ 18,145	\$ 18,296	\$ 18,216	\$ 18,356	1%	4%	\$ 17,629	\$ 18,356	
Allowance for credit losses on unfunded lending commitments (ACLUC)⁽⁸⁾ (a)	\$ 1,806	\$ 1,728	\$ 1,629	\$ 1,619	\$ 1,725	7%	(4%)	\$ 1,806	\$ 1,725	
Provision (release) for credit losses on unfunded lending commitments	\$ (54)	\$ (81)	\$ (98)	\$ (8)	\$ 105	NM	NM	\$ (344)	\$ (1)	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (a)]	\$ 19,435	\$ 19,873	\$ 19,925	\$ 19,835	\$ 20,081	1%	3%	\$ 19,435	\$ 20,081	
Total ACL as a percentage of total loans ⁽⁹⁾	2.68%	2.66%	2.75%	2.68%	2.70%	2 bps	2 bps			
Consumer										
ACL at beginning of period	\$ 14,866	\$ 14,912	\$ 15,431	\$ 15,524	\$ 15,732	1%	6%	\$ 14,119	\$ 15,431	
Adjustments to opening balance	-	-	-	-	-	-	-	(352)	-	
Financial instruments—TDRs and Vintage Disclosures ⁽¹⁾	-	-	-	-	-	-	-	-	-	
Adjusted ACL at beginning of period	14,866	14,912	15,431	15,524	15,732	1%	6%	13,767	15,431	12%
NCLs	(1,579)	(1,899)	(2,139)	(2,175)	(2,098)	(4%)	33%	(4,288)	(6,412)	50%
Replenishment of NCLs	1,579	1,899	2,139	2,175	2,098	(4%)	33%	4,288	6,412	50%
Net reserve builds / (releases) for loans	77	472	62	350	107	(69%)	39%	1,006	519	(48%)
Provision for credit losses on loans (PCLL)	1,656	2,371	2,201	2,525	2,205	(13%)	33%	5,294	6,931	31%
Other, net ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	(31)	47	31	(142)	(74)	48%	NM	(139)	(185)	NM
ACL at end of period (b)	\$ 14,912	\$ 15,431	\$ 15,524	\$ 15,732	\$ 15,765	-	6%	\$ 14,912	\$ 15,765	
Consumer ACLUC⁽⁸⁾ (b)	\$ 65	\$ 62	\$ 46	\$ 42	\$ 39	(7%)	(40%)	\$ 65	\$ 39	
Provision (release) for credit losses on unfunded lending commitments	\$ (20)	\$ (5)	\$ (15)	\$ (4)	\$ (4)	-	80%	\$ (41)	\$ (23)	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (b)]	\$ 14,977	\$ 15,493	\$ 15,570	\$ 15,774	\$ 15,804	-	6%	\$ 14,977	\$ 15,804	
Consumer ACL as a percentage of total consumer loans	3.95%	3.97%	4.07%	4.08%	4.05%	(3) bps	10 bps			
Corporate										
ACL at beginning of period	\$ 2,630	\$ 2,717	\$ 2,714	\$ 2,772	\$ 2,484	(10%)	(6%)	\$ 2,855	\$ 2,714	
NCLs	(58)	(95)	(164)	(108)	(74)	(31%)	28%	(155)	(346)	NM
Replenishment of NCLs	58	95	164	108	74	(31%)	28%	155	346	NM
Net reserve builds / (releases) for loans	102	6	57	(274)	103	NM	1%	(135)	(114)	16%
Provision for credit losses on loans (PCLL)	160	101	221	(166)	177	NM	11%	20	232	NM
Other, net ⁽²⁾	(15)	(9)	1	(14)	4	NM	NM	(3)	(9)	
ACL at end of period (c)	\$ 2,717	\$ 2,714	\$ 2,772	\$ 2,484	\$ 2,591	4%	(5%)	\$ 2,717	\$ 2,591	
Corporate ACLUC⁽⁸⁾ (c)	\$ 1,741	\$ 1,666	\$ 1,583	\$ 1,577	\$ 1,686	7%	(3%)	\$ 1,741	\$ 1,686	
Provision (release) for credit losses on unfunded lending commitments	\$ (34)	\$ (76)	\$ (83)	\$ (4)	\$ 109	NM	NM	\$ (303)	\$ 22	
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (c)]	\$ 4,458	\$ 4,380	\$ 4,355	\$ 4,061	\$ 4,277	5%	(4%)	\$ 4,458	\$ 4,277	
Corporate ACL as a percentage of total corporate loans ⁽⁹⁾	0.97%	0.93%	0.98%	0.85%	0.89%	4 bps	(8) 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) 3Q23 primarily relates to FX translation.
- (4) 4Q23 primarily relates to FX translation.
- (5) 1Q24 primarily relates to FX translation.
- (6) 2Q24 primarily relates to FX translation.
- (7) 3Q24 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 \$7.4 billion, \$7.6 billion, \$8.9 billion, \$8.5 billion, and \$8.1 billion at September 30, 2023, December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024, respectively.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

NON-ACCRUAL ASSETS

(In millions of dollars)

	3Q	4Q	1Q	2Q	3Q	3Q24 Increase/ (Decrease) from	
	2023	2023	2024	2024	2024	2Q24	3Q23
Corporate non-accrual loans by region⁽¹⁾							
North America	\$ 934	\$ 978	\$ 874	\$ 456	\$ 459	1%	(51%)
International	1,041	904	615	542	485	(11%)	(53%)
Total	\$ 1,975	\$ 1,882	\$ 1,489	\$ 998	\$ 944	(5%)	(52%)
Corporate non-accrual loans by segment and component⁽¹⁾							
Banking	\$ 953	\$ 799	\$ 606	\$ 462	\$ 348	(25%)	(63%)
Services	94	103	27	30	96	NM	2%
Markets	735	791	686	362	390	8%	(47%)
Mexico SBMM & AFG	193	189	170	144	110	(24%)	(43%)
Total	\$ 1,975	\$ 1,882	\$ 1,489	\$ 998	\$ 944	(5%)	(52%)
Consumer non-accrual loans⁽¹⁾							
USPB	\$ 280	\$ 291	\$ 290	\$ 285	\$ 292	2%	4%
Wealth	287	288	276	303	284	(6%)	(1%)
Mexico Consumer	463	479	465	425	415	(2%)	(10%)
Asia Consumer ⁽²⁾	25	22	23	22	21	(5%)	(16%)
Legacy Holdings Assets—Consumer	247	235	227	217	210	(3%)	(15%)
Total	\$ 1,302	\$ 1,315	\$ 1,281	\$ 1,252	\$ 1,222	(2%)	(6%)
Total non-accrual loans (NAL)	\$ 3,277	\$ 3,197	\$ 2,770	\$ 2,250	\$ 2,166	(4%)	(34%)
Other real estate owned (OREO)⁽³⁾	\$ 37	\$ 36	\$ 26	\$ 27	\$ 25	(7%)	(32%)
NAL as a percentage of total loans	0.49%	0.46%	0.41%	0.33%	0.31%	(2) bps	(18) bps
ACLL as a percentage of NAL	538%	568%	661%	810%	847%		

- (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)

	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024 ⁽²⁾
CET1 Capital and Ratio and Components⁽¹⁾					
Citigroup common stockholders' equity ⁽³⁾	\$ 190,134	\$ 187,937	\$ 189,059	\$ 190,283	\$ 192,796
Add: qualifying noncontrolling interests	193	153	159	153	168
Regulatory capital adjustments and deductions:					
Add:					
CECL transition provision ⁽⁴⁾	1,514	1,514	757	757	757
Less:					
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(1,259)	(1,406)	(914)	(629)	(773)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	625	(410)	(1,031)	(760)	(906)
Intangible assets:					
Goodwill, net of related deferred tax liabilities (DTLs) ⁽⁵⁾	18,552	18,778	18,647	18,315	18,397
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,444	3,349	3,258	3,138	3,061
Defined benefit pension plan net assets and other	1,340	1,317	1,386	1,425	1,447
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards ⁽⁶⁾	11,219	12,075	11,936	11,695	11,318
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs ⁽⁶⁾⁽⁸⁾	1,786	2,306	3,551	3,652	3,071
CET1 Capital	\$ 156,134	\$ 153,595	\$ 153,142	\$ 154,357	\$ 158,106
Risk-Weighted Assets (RWA) ⁽⁴⁾	\$ 1,148,550	\$ 1,148,608	\$ 1,138,546	\$ 1,135,750	\$ 1,153,100
CET1 Capital ratio (CET1/RWA)	13.59%	13.37%	13.45%	13.59%	13.7%
Supplementary Leverage Ratio and Components					
CET1 ⁽⁴⁾	\$ 156,134	\$ 153,595	\$ 153,142	\$ 154,357	\$ 158,106
Additional Tier 1 Capital (AT1) ⁽⁷⁾	20,744	18,909	18,923	19,426	17,682
Total Tier 1 Capital (T1C) (CET1 + AT1)	\$ 176,878	\$ 172,504	\$ 172,065	\$ 173,783	\$ 175,788
Total Leverage Exposure (TLE) ⁽⁴⁾	\$ 2,927,392	\$ 2,964,954	\$ 2,948,323	\$ 2,949,534	\$ 3,005,668
Supplementary Leverage ratio (T1C/TLE) ⁽⁴⁾	6.04%	5.82%	5.84%	5.89%	5.8%
Tangible Common Equity, Book Value and Tangible Book Value Per Share					
Common stockholders' equity	\$ 190,008	\$ 187,853	\$ 188,985	\$ 190,210	\$ 192,733
Less:					
Goodwill	19,829	20,098	20,042	19,704	19,691
Intangible assets (other than MSRs)	3,811	3,730	3,636	3,517	3,438
Goodwill and identifiable intangible assets (other than MSRs) related to businesses HFS	49	-	-	-	16
Tangible common equity (TCE) ⁽⁹⁾	\$ 166,319	\$ 164,025	\$ 165,307	\$ 166,989	\$ 169,588
Common shares outstanding (CSO)	1,913.9	1,903.1	1,907.4	1,907.8	1,891.3
Book value per share (common equity/CSO)	\$ 99.28	\$ 98.71	\$ 99.08	\$ 99.70	\$ 101.91
Tangible book value per share (TCE/CSO) ⁽⁹⁾	\$ 86.90	\$ 86.19	\$ 86.67	\$ 87.53	\$ 89.67
Average TCE (in billions of dollars)⁽⁹⁾					
Services	\$ 23.0	\$ 23.0	\$ 24.9	\$ 24.9	\$ 24.9
Markets	53.1	53.1	54.0	54.0	54.0
Banking	21.4	21.4	21.8	21.8	21.8
USPB	21.9	21.9	25.2	25.2	25.2
Wealth	13.4	13.4	13.2	13.2	13.2
All Other	32.5	32.4	25.6	27.0	29.2
Total Citi average TCE	\$ 165.3	\$ 165.2	\$ 164.7	\$ 166.1	\$ 168.3
Plus:					
Average goodwill	\$ 19.9	\$ 20.4	\$ 19.6	\$ 19.5	\$ 19.6
Average intangible assets (other than MSRs)	3.9	3.8	3.7	3.6	3.5
Average goodwill and identifiable intangible assets (other than MSRs) related to businesses HFS	0.1	-	-	-	-
Total Citi average common stockholders' equity (in billions of dollars)	\$ 189.2	\$ 189.4	\$ 188.0	\$ 189.2	\$ 191.4

(1) See footnote 8 on page 1.

(2) September 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 9 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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