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

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**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 14, 2022**

**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.

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**CITIGROUP INC.**  
**Current Report on Form 8-K**

**Item 2.02 Results of Operations and Financial Condition.**

On October 14, 2022, Citigroup Inc. announced its results for the quarter ended September 30, 2022. 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, 2022 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  | <a href="#"><u>Citigroup Inc. press release dated October 14, 2022.</u></a>   |
| 99.2  | <a href="#"><u>Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended September 30, 2022.</u></a>                                 |
| 99.3  | <a href="#"><u>Citigroup Inc. securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934 as of the filing date.</u></a> |
| 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 14, 2022

By: /s/ Johnbull E. Okpara

Johnbull E. Okpara  
Controller and Chief Accounting Officer  
(Principal Accounting Officer)

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For Immediate Release  
 Citigroup Inc. (NYSE: C)  
 October 14, 2022



### THIRD QUARTER 2022 RESULTS AND KEY METRICS

<b>Revenues</b> \$18.5B	<b>Net Income</b> \$3.5B	<b>EPS</b> \$1.63	<b>ROE</b> 7.1%	<b>CET1 Capital Ratio</b> 12.2% <sup>(2)</sup>
			<b>RoTCE</b> 8.2% <sup>(1)</sup>	

**RETURNED \$1.0 BILLION IN DIVIDENDS TO COMMON SHAREHOLDERS**

**PAYOUT RATIO OF 31%<sup>(3)</sup>**

**BOOK VALUE PER SHARE OF \$92.71**

**TANGIBLE BOOK VALUE PER SHARE OF \$80.34<sup>(4)</sup>**

New York, October 14, 2022 – Citigroup Inc. today reported net income for the third quarter 2022 of \$3.5 billion, or \$1.63 per diluted share, on revenues of \$18.5 billion. This compares to net income of \$4.6 billion, or \$2.15 per diluted share, on revenues of \$17.4 billion for the third quarter 2021.

Third quarter results included Asia Consumer divestiture-related impacts of approximately \$520 million in earnings before taxes (approximately \$256 million after-tax), primarily driven by a gain on the sale of the Philippines consumer business. Excluding these divestiture-related impacts, earnings per share was \$1.50<sup>(5)</sup>.

Revenues increased 6% from the prior-year period, primarily due to the gain on sale of the Philippines consumer business versus a loss on sale of the Australia consumer business in the prior-year period. Excluding these divestiture-related impacts, revenues were down 1%<sup>(5)</sup>, as growth in net interest income was more than offset by lower non-interest revenues. On this basis, higher net interest income was driven by the impact of higher interest rates across businesses and strong loan growth in *Personal Banking and Wealth Management (PBWM)*. This was more than offset by lower non-interest revenues reflecting declines in *Investment Banking and Markets* in *Institutional Clients Group (ICG)* and investment product revenues in *Global Wealth Management* in *PBWM*.

Net income of \$3.5 billion decreased 25% from the prior-year period, primarily driven by higher cost of credit resulting from the loan growth in *PBWM* and higher operating expenses.

Earnings per share of \$1.63 decreased 24% from the prior-year period, reflecting the lower net income, partially offset by an approximate 4% decline in average diluted shares outstanding.

### CEO COMMENTARY

*Citi CEO Jane Fraser said, "We are intensely focused on supporting our clients and executing our strategy.*

*We have made good progress on many of the core business drivers we laid out at Investor Day, despite the complex macro environment. Treasury and Trade Solutions saw revenues up 40% year-over-year, with growth across all segments, and Securities Services was up 15%. In Fixed Income, we matched last year's showing through our strength in FX, while Equities came in lower than last year. Banking was the business most adversely impacted by the macro environment with reduced deal flows and a lower appetite for M&A. While the backdrop for wealth management was difficult, our revenues were up outside of Asia. U.S. Personal Banking further solidified its growth trajectory with double digit revenue growth in both of our cards businesses.*

*"We continue to shrink our operations in and exposure to Russia and we will be ending nearly all of the institutional banking services we offer next quarter. To be clear, our intention is to wind down our presence in this country.*

*"We returned \$1 billion in capital to our shareholders and ended the quarter with a CET1 ratio of 12.2%, as we actively managed our RWA to improve the returns we generate for our shareholders. Given the strength of our balance sheet, capital levels and liquidity, we are well positioned to help our clients navigate very challenging markets and slower growth", Ms. Fraser concluded.*

Percentage comparisons throughout this press release are calculated for the third quarter 2022 versus the third quarter 2021, unless otherwise specified.

### Update Regarding Citi's Operations in Russia

As part of the previously announced intent of Citi to reduce its operations in and exposure to Russia, Citi is now informing its multinational clients in Russia that it will be ending nearly all of the institutional banking services it offers in Russia by the end of the first quarter of 2023. Going forward, Citi's only operations in Russia will be those necessary to fulfill its remaining legal and regulatory obligations. At this time, Citi does not expect the costs to be incurred in connection with this action to be material. In August, Citi announced the wind down of its Russia consumer and local commercial banking businesses including the pursuit of portfolio sales.

### Third Quarter Financial Results

<b>Citigroup</b> (\$ in millions, except per share amounts and as otherwise noted)	<b>3Q'22</b>	<b>2Q'22</b>	<b>3Q'21</b>	<b>QoQ%</b>	<b>YoY%</b>
Institutional Clients Group	\$ 9,468	\$ 11,419	\$ 9,991	(17)%	(5)%
Personal Banking and Wealth Management	6,187	6,029	5,852	3%	6%
Legacy Franchises	2,554	1,935	1,536	32%	66%
Corporate / Other	299	255	68	17%	NM
<b>Total revenues, net of interest expense</b>	<b>18,508</b>	<b>19,638</b>	<b>17,447</b>	<b>(6)%</b>	<b>6%</b>
<b>Total operating expenses</b>	<b>12,749</b>	<b>12,393</b>	<b>11,777</b>	<b>3%</b>	<b>8%</b>
Net credit losses	887	850	961	4%	(8)%
Net ACL build / (release) <sup>(a)</sup>	370	375	(1,162)	(1)%	NM
Other provisions <sup>(b)</sup>	108	49	9	NM	NM
<b>Total cost of credit</b>	<b>1,365</b>	<b>1,274</b>	<b>(192)</b>	<b>7%</b>	<b>NM</b>
<b>Income from continuing operations before income taxes</b>	<b>4,394</b>	<b>5,971</b>	<b>5,862</b>	<b>(26)%</b>	<b>(25)%</b>
Provision for income taxes	879	1,182	1,193	(26)%	(26)%
<b>Income from continuing operations</b>	<b>3,515</b>	<b>4,789</b>	<b>4,669</b>	<b>(27)%</b>	<b>(25)%</b>
Income (loss) from discontinued operations, net of taxes <sup>(6)</sup>	(6)	(221)	(1)	97%	NM
Net income attributable to non-controlling interest	30	21	24	43%	25%
<b>Citigroup's net income</b>	<b>\$ 3,479</b>	<b>\$ 4,547</b>	<b>\$ 4,644</b>	<b>(23)%</b>	<b>(25)%</b>
<b>Income (loss) from continuing operations, net of taxes</b>					
Institutional Clients Group	2,186	3,978	3,115	(45)%	(30)%
Personal Banking and Wealth Management	792	553	1,896	43%	(58)%
Legacy Franchises	316	(15)	(201)	NM	NM
Corporate / Other	221	273	(141)	(19)%	NM
EOP loans (\$B)	646	657	665	(2)%	(3)%
EOP assets (\$B)	2,381	2,381	2,362	-	1%
EOP deposits (\$B)	1,307	1,322	1,348	(1)%	(3)%
<b>Book value per share</b>	<b>\$ 92.71</b>	<b>\$ 92.95</b>	<b>\$ 92.16</b>	<b>-</b>	<b>1%</b>
<b>Tangible book value per share<sup>(4)</sup></b>	<b>\$ 80.34</b>	<b>\$ 80.25</b>	<b>\$ 79.07</b>	<b>-</b>	<b>2%</b>
<b>Common Equity Tier 1 (CET1) Capital ratio<sup>(2)</sup></b>	<b>12.2%</b>	<b>11.9%</b>	<b>11.7%</b>		
<b>Supplementary Leverage ratio (SLR)<sup>(2)</sup></b>	<b>5.7%</b>	<b>5.6%</b>	<b>5.8%</b>		
<b>Return on average common equity</b>	<b>7.1%</b>	<b>9.7%</b>	<b>9.5%</b>		
<b>Return on average tangible common equity (RoTCE)<sup>(1)</sup></b>	<b>8.2%</b>	<b>11.2%</b>	<b>11.0%</b>		

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 for policyholder benefits and claims, HTM debt securities and other assets.

### **Citigroup**

**Citigroup revenues** of \$18.5 billion in the third quarter 2022 increased 6%. Excluding the gain on sale of the Philippines consumer business in the quarter and the loss on sale of the Australia consumer business in the prior-year period, revenues were down 1%, as the impact of higher interest rates across businesses and strong loan growth in *PBWM* were more than offset by declines in *Investment Banking and Markets* and investment product revenues in *Global Wealth Management*.

**Citigroup operating expenses** of \$12.7 billion in the third quarter 2022 increased 8%, largely driven by transformation investments, business-led investments, inflation and other risk and control initiatives and volume-related expenses, partially offset by productivity savings and the benefit of foreign exchange translation. Operating expenses included approximately \$107 million of divestiture-related costs this quarter<sup>(5)</sup>. Excluding these costs, expenses increased 7%.

**Citigroup cost of credit** of \$1.4 billion in the third quarter 2022, compared to \$(0.2) billion in the prior-year period, reflecting a net build in the allowance for credit losses (ACL) for loans and unfunded commitments of \$0.4 billion, primarily due to the loan growth in *PBWM*, compared to a net ACL release of \$1.2 billion in the prior-year period, partially offset by lower net credit losses.

**Citigroup net income** of \$3.5 billion in the third quarter 2022 decreased 25% from the prior-year period, primarily driven by the higher cost of credit and the higher expenses, partially offset by the increase in revenues. Citigroup's effective tax rate was 20.0% in the current quarter versus 20.4% in the third quarter 2021.

**Citigroup's total allowance for credit losses on loans** was approximately \$16.3 billion at quarter end, with a reserve-to-funded loans ratio of 2.54%, compared to \$17.7 billion, or 2.69% of funded loans, at the end of the prior-year period. Total non-accrual loans decreased 28% from the prior-year period to \$2.9 billion. Consumer non-accrual loans decreased 25% to \$1.4 billion and corporate non-accrual loans decreased 30% to \$1.5 billion.

**Citigroup's end-of-period loans** were \$646 billion at quarter end, down 3% versus the prior-year period, largely driven by the impact of foreign exchange translation and lower balances in *Legacy Franchises*.

**Citigroup's end-of-period deposits** were \$1.3 trillion at quarter end, down 3% versus the prior-year period, largely driven by declines in *Legacy Franchises* and the impact of foreign exchange translation, partially offset by the issuance of institutional certificates of deposit, as Citigroup continues to diversify its funding profile.

**Citigroup's book value** per share of \$92.71 and tangible book value per share of \$80.34 at quarter end increased 1% and 2%, respectively, largely driven by the net income and lower shares outstanding, partially offset by adverse movements in the accumulated other comprehensive income (AOCI) component of equity and common dividends. At quarter end, Citigroup's CET1 Capital ratio was 12.2% versus 11.9% in the second quarter 2022, reflecting the benefits of the net income, the sale of the Philippines consumer business and the optimization of risk-weighted assets (RWA), partly offset by interest rate impacts on unrealized available-for-sale securities losses through Citigroup's investment portfolio and changes in deferred tax assets. Citigroup's Supplementary Leverage ratio for the third quarter 2022 was 5.7% versus 5.6% in the second quarter 2022. During the quarter, Citigroup returned a total of \$1.0 billion to common shareholders in the form of dividends.

<b>Institutional Clients Group</b> (\$ in millions, except as otherwise noted)	<b>3Q'22</b>	<b>2Q'22</b>	<b>3Q'21</b>	<b>QoQ%</b>	<b>YoY%</b>
Securities Services	\$ 968	\$ 994	\$ 844	(3)%	15%
Treasury and Trade Solutions	3,209	3,029	2,297	6%	40%
<b>Total Services revenues</b>	<b>4,177</b>	<b>4,023</b>	<b>3,141</b>	<b>4%</b>	<b>33%</b>
Fixed Income Markets	3,062	4,084	3,040	(25)%	1%
Equity Markets	1,006	1,236	1,347	(19)%	(25)%
<b>Total Markets revenues</b>	<b>4,068</b>	<b>5,320</b>	<b>4,387</b>	<b>(24)%</b>	<b>(7)%</b>
Investment Banking	631	805	1,777	(22)%	(64)%
Corporate Lending <sup>(a)</sup>	648	777	732	(17)%	(11)%
<b>Total Banking revenues<sup>(a)</sup></b>	<b>1,279</b>	<b>1,582</b>	<b>2,509</b>	<b>(19)%</b>	<b>(49)%</b>
<b>Product revenues, net of interest expense<sup>(a)</sup></b>	<b>9,524</b>	<b>10,925</b>	<b>10,037</b>	<b>(13)%</b>	<b>(5)%</b>
Gain / (loss) on loan hedges	(56)	494	(46)	NM	(22)%
<b>Total revenues, net of interest expense</b>	<b>9,468</b>	<b>11,419</b>	<b>9,991</b>	<b>(17)%</b>	<b>(5)%</b>
<b>Total operating expenses</b>	<b>6,541</b>	<b>6,434</b>	<b>5,963</b>	<b>2%</b>	<b>10%</b>
Net credit losses	-	18	31	(100)%	(100)%
Net ACL build / (release) <sup>(b)</sup>	16	(245)	1	NM	NM
Other provisions <sup>(c)</sup>	70	25	(8)	NM	NM
<b>Total cost of credit</b>	<b>86</b>	<b>(202)</b>	<b>24</b>	<b>NM</b>	<b>NM</b>
<b>Net income</b>	<b>\$ 2,162</b>	<b>\$ 3,961</b>	<b>\$ 3,091</b>	<b>(45)%</b>	<b>(30)%</b>

#### Services Key Drivers

Cross border transaction value (\$B)	76	79	69	(5)%	10%
Commercial card spend volume (\$B)	16	15	11	4%	49%
US dollar clearing volume (#MM)	38	37	37	2%	2%
Assets under custody and/or administration (AUC/AUA) (\$T)	21	21	23	(1)%	(8)%

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 7.

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

(c) Includes provisions for HTM debt securities and other assets.

#### Institutional Clients Group

**ICG revenues** of \$9.5 billion decreased 5% (including gain/(loss) on loan hedges)<sup>(7)</sup>, as strong revenue growth in *Services* was more than offset by lower revenues across *Markets* and *Banking*.

**Services revenues** of \$4.2 billion increased 33%. *Treasury and Trade Solutions (TTS)* revenues of \$3.2 billion increased 40%, driven by 61% growth in net interest income and 8% growth in non-interest revenue. Strong performance in TTS was driven by business actions, which included managing deposit repricing, deepening of relationships with existing clients, and significant new client wins across all segments, as well as the benefit of higher interest rates. *Securities Services* revenues of \$968 million increased 15%, as net interest income increased 73%, driven by higher interest rates across currencies, partially offset by a 6% decrease in non-interest revenue due to the impact of market valuations.

**Markets revenues** of \$4.1 billion were down 7%, largely driven by lower client activity levels in *Equity Markets* and spread products, and the optimization of RWA. *Fixed Income Markets* revenues of \$3.1 billion increased 1%, as strength in rates and currencies was largely offset by continued headwinds in spread products. *Equity Markets* revenues of \$1.0 billion were down 25%, primarily reflecting reduced client activity in equity derivatives relative to a very strong quarter in the prior-year period.

**Banking revenues** of \$1.2 billion decreased 50%, including losses on loan hedges in the current quarter and the prior-year period. Excluding losses on loan hedges, *Banking* revenues of \$1.3 billion decreased 49%, driven by lower revenues in *Investment Banking* and *Corporate Lending*. *Investment Banking* revenues of \$631 million decreased 64%, as heightened macroeconomic uncertainty and volatility continued to impact client activity. Excluding losses on loan hedges, *Corporate Lending* revenues decreased 11% versus the prior-year period, driven by lower volumes and higher credit default swap premiums.

**ICG operating expenses** of \$6.5 billion increased 10%, driven by transformation investments, business-led investments, and volume-related expenses, partially offset by productivity savings and foreign exchange translation.

**ICG cost of credit** of \$86 million, compared to \$24 million in the prior-year period, included a modest net ACL build for loans and unfunded commitments driven by macroeconomic uncertainty, which was mostly offset by a partial release of a COVID-19 related uncertainty reserve. Net credit losses for the quarter were nearly zero.

**ICG net income** of \$2.2 billion decreased 30%, largely driven by the lower revenues, the higher expenses and the higher cost of credit.

<b>Personal Banking and Wealth Management</b> (\$ in millions, except as otherwise noted)	<b>3Q'22</b>	<b>2Q'22</b>	<b>3Q'21</b>	<b>QoQ%</b>	<b>YoY%</b>
Branded Cards	\$ 2,258	\$ 2,168	\$ 2,045	4%	10%
Retail Services	1,431	1,300	1,277	10%	12%
Retail Banking	642	656	629	(2)%	2%
<b>Total US Personal Banking revenues</b>	<b>4,331</b>	<b>4,124</b>	<b>3,951</b>	<b>5%</b>	<b>10%</b>
Private Bank	649	745	722	(13)%	(10)%
Wealth at Work	182	170	172	7%	6%
Citigold	1,025	990	1,007	4%	2%
<b>Total Global Wealth Management revenues</b>	<b>1,856</b>	<b>1,905</b>	<b>1,901</b>	<b>(3)%</b>	<b>(2)%</b>
<b>Total revenues, net of interest expense</b>	<b>6,187</b>	<b>6,029</b>	<b>5,852</b>	<b>3%</b>	<b>6%</b>
<b>Total operating expenses</b>	<b>4,077</b>	<b>3,985</b>	<b>3,624</b>	<b>2%</b>	<b>13%</b>
Net credit losses	723	699	641	3%	13%
Net ACL build / (release) <sup>(a)</sup>	379	651	(843)	(42)%	NM
Other provisions <sup>(b)</sup>	7	5	1	40%	NM
<b>Total cost of credit</b>	<b>1,109</b>	<b>1,355</b>	<b>(201)</b>	<b>(18)%</b>	<b>NM</b>
<b>Net income</b>	<b>\$ 792</b>	<b>\$ 553</b>	<b>\$ 1,896</b>	<b>43%</b>	<b>(58)%</b>
<b>Key Indicators (\$B)</b>					
US Personal Banking average loans	174	167	158	4%	10%
US Personal Banking average deposits	115	116	114	(1)%	1%
US cards average loans	138	133	124	4%	11%
US credit card spend volume <sup>(c)</sup>	145	148	129	(2)%	13%
Global Wealth Management client assets	708	730	789	(3)%	(10)%
Global Wealth Management average loans	151	150	151	1%	-
Global Wealth Management average deposits	313	319	310	(2)%	1%

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 for policyholder benefits and claims, HTM debt securities and other assets.

(c) Credit card spend volume was previously referred to as card purchase sales

### ***Personal Banking and Wealth Management***

**PBWM revenues** of \$6.2 billion increased 6%, as net interest income growth, driven by higher interest rates and strong loan growth across *Branded Cards*, *Retail Services* and *Retail Banking*, was partially offset by a decline in non-interest revenue, driven by lower investment fee revenues in *Global Wealth Management* and higher partner payments in *Retail Services*.

**US Personal Banking revenues** of \$4.3 billion increased 10%. *Branded Cards* revenues of \$2.3 billion increased 10%, driven by the higher net interest income. In *Branded Cards*, new account acquisitions increased 10%, card spend volumes increased 14% and average loans increased 12%. *Retail Services* revenues of \$1.4 billion increased 12%, driven by the higher net interest income, partially offset by the higher partner payments. *Retail Banking* revenues of \$642 million increased 2%, primarily driven by the higher interest rates and deposit growth.

**Global Wealth Management revenues** of \$1.9 billion decreased 2%, as investment fee headwinds, particularly in Asia, more than offset net interest income growth from the higher interest rates. Excluding Asia<sup>(8)</sup>, revenues increased 4%.



**PBWM operating expenses** of \$4.1 billion increased 13%, primarily driven by transformation investments, other risk and control initiatives, business-led investments and volume-driven expenses, partially offset by productivity savings.

**PBWM cost of credit** of \$1.1 billion compared to \$(0.2) billion in the prior-year period. The increase was largely driven by a net ACL build of \$0.4 billion in the current quarter for loans and unfunded commitments, primarily driven by cards volume growth, compared to a net ACL release of \$0.8 billion in the prior-year period for loans and unfunded commitments. Net credit losses of \$723 million increased 13% from near historically low levels, reflecting ongoing normalization, particularly in Retail Services.

**PBWM net income** of \$792 million decreased 58%, largely driven by the net ACL release in third quarter 2021, versus a net ACL build in the current quarter.

<b>Legacy Franchises</b>	<b>3Q'22</b>	<b>2Q'22</b>	<b>3Q'21</b>	<b>QoQ%</b>	<b>YoY%</b>
<b>(\$ in millions, except as otherwise noted)</b>					
Asia Consumer	\$ 1,372	\$ 880	\$ 330	56%	NM
Mexico Consumer/SBMM <sup>(a)</sup>	1,173	1,184	1,162	(1)%	1%
Legacy Holdings Assets	9	(129)	44	NM	(80)%
<b>Total Legacy revenues, net of interest expense</b>	<b>2,554</b>	<b>1,935</b>	<b>1,536</b>	<b>32%</b>	<b>66%</b>
<b>Total operating expenses</b>	<b>1,845</b>	<b>1,814</b>	<b>1,748</b>	<b>2%</b>	<b>6%</b>
Net credit losses	164	133	289	23%	(43)%
Net ACL build / (release) <sup>(b)</sup>	(25)	(31)	(320)	19%	92%
Other provisions <sup>(c)</sup>	28	19	17	47%	65%
<b>Total cost of credit</b>	<b>167</b>	<b>121</b>	<b>(14)</b>	<b>38%</b>	<b>NM</b>
<b>Net income (loss)</b>	<b>\$ 316</b>	<b>\$ (17)</b>	<b>\$ (200)</b>	<b>NM</b>	<b>NM</b>
<b>Key Indicators (\$B)</b>					
Asia Consumer EOP loans	13	17	43	(23)%	(69)%
Asia Consumer EOP deposits	15	17	47	(15)%	(69)%
Mexico Consumer/SBMM EOP loans <sup>(a)</sup>	21	21	19	-	7%
Mexico Consumer/SBMM EOP deposits <sup>(a)</sup>	36	36	31	1%	14%
Legacy Holdings EOP loans	3	3	4	-	(24)%

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

(a) SBMM refers to Small Business & Middle Market Banking.

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

(c) Includes provisions for policyholder benefits and claims, HTM debt securities and other assets.

#### **Legacy Franchises**

**Legacy Franchises revenues** of \$2.6 billion increased 66%, primarily driven by the Philippines consumer business gain on sale and the absence of the Australia consumer business loss on sale in the prior-year period, partially offset by the Korea wind-down as well as the impact of the Australia and the Philippines consumer exits.

**Legacy Franchises expenses** of \$1.8 billion increased 6%, driven by divestiture-related costs in Asia and Mexico.

**Legacy Franchises cost of credit** of \$167 million, compared to \$(14) million in the prior-year period, primarily driven by a lower net ACL release in the current quarter for loans and unfunded commitments, partially offset by lower net credit losses.

**Legacy Franchises net income** of \$316 million, compared to a net loss of \$200 million in the prior-year period, primarily reflecting the Philippines gain on sale in the quarter and the Australia loss on sale in the prior-year period.

<b>Corporate / Other</b> (\$ in millions)	<b>3Q'22</b>	<b>2Q'22</b>	<b>3Q'21</b>	<b>QoQ%</b>	<b>YoY%</b>
<b>Revenues, net of interest expense</b>	\$ 299	\$ 255	\$ 68	17%	NM
<b>Total operating expenses</b>	286	160	442	79%	(35)%
<b>Total cost of credit<sup>(a)</sup></b>	3	-	(1)	NM	NM
<b>Income (loss) from continuing operations</b>	221	273	(141)	(19)%	NM
<b>Net income (loss)</b>	\$ 209	\$ 50	\$ (143)	NM	NM

(a) Includes provisions for HTM debt securities and other assets.

**Corporate / Other**

**Corporate / Other revenues** increased to \$299 million from \$68 million in the prior-year period, largely driven by higher net revenue from the investment portfolio due to higher interest rates, partially offset by mark-to-market on certain derivative transactions.

**Corporate / Other expenses** of \$286 million decreased 35%.

**Corporate / Other income from continuing operations** of \$221 million, compared to a loss of \$141 million in the prior-year period, reflecting the higher revenues and the lower expenses.

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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 [www.citigroup.com/citi/investor](http://www.citigroup.com/citi/investor). Dial-in numbers for the conference call are as follows: (800) 343-1703 (for U.S. and Canada callers) or (203) 518-9859 (for international callers).

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 2022 Quarterly Financial Data Supplement are available on Citigroup's website at [www.citigroup.com](http://www.citigroup.com).

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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Certain statements in this release are "forward-looking statements" within the meaning of the rules and regulations of the Private Securities Litigation and 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: higher inflation and its impacts; higher interest rates and the impacts on macroeconomic conditions, customer and client behavior, as well as Citi's funding costs; the increasing potential of recession in Europe, the U.S. and other countries; significant disruptions and volatility in financial markets; distress and volatility in emerging markets; foreign currency volatility and devaluations; the impacts related to or resulting from the Russia-Ukraine war, including Citi's ability to wind down its activities in Russia, whether due to governmental or regulatory approvals, requirements or actions or otherwise, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments; consummation of Citi's exits and other wind-downs, and the impact of any additional CTA or other losses; macroeconomic and other challenges and uncertainties related to the COVID-19 pandemic, such as the impacts to the U.S. and global economies; election outcomes; and the precautionary statements included in this release. These factors also consist of those contained in Citigroup's filings with the U.S. Securities Exchange and Commission, including without limitation the "Risk Factors" section of Citigroup's 2021 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.

Contacts:

Investors: Jennifer Landis (212) 559-2718

Press: Danielle Romero-Apsilos (212) 816-2264

## Appendix A

Citigroup (\$ in millions)	
<b>Net Income</b>	<b>\$3,479</b>
Less: Preferred Dividends	277
<b>Net Income to Common Shareholders</b>	<b>\$3,202</b>
Common Share Repurchases	-
Common Dividends	1,001
<b>Total Capital Returned to Common Shareholders</b>	<b>\$1,001</b>
<b>Payout Ratio</b>	<b>31%</b>
<b>Average TCE</b>	<b>\$155,511</b>
<b>RoTCE</b>	<b>8.2%</b>

## Appendix B

Citigroup (\$ in millions, except per share amounts)	3Q'22	3Q'21	YoY
<b>Total Citigroup Revenues - As Reported</b>	<b>\$ 18,508</b>	<b>\$ 17,447</b>	<b>6%</b>
Less:			
Total Asia Divestiture Impact on Revenues	\$ 614	\$ (657)	
<b>Total Citigroup Revenues, Excluding Asia Divestiture Impacts</b>	<b>\$ 17,894</b>	<b>\$ 18,104</b>	<b>(1)%</b>
<b>Total Citigroup Operating Expenses - As Reported</b>	<b>\$ 12,749</b>	<b>\$ 11,777</b>	<b>8%</b>
Less:			
Total Asia Divestiture Impact on Operating Expenses	\$ 107	\$ -	
<b>Total Citigroup Operating Expenses, Excluding Asia Divestiture Impacts</b>	<b>\$ 12,642</b>	<b>\$ 11,777</b>	<b>7%</b>
<b>Citigroup Diluted EPS - As Reported</b>	<b>\$ 1.63</b>		
Less:			
Total Asia Divestiture Impact on Citigroup Diluted EPS	\$ 0.13		
<b>Citigroup Diluted EPS, Excluding Asia Divestiture Impact</b>	<b>\$ 1.50</b>		
<b>Citigroup RoTCE - As Reported</b>	<b>8.2%</b>		
Less:			
Total Asia Divestiture Impact on Citigroup RoTCE	0.7%		
<b>Citigroup RoTCE, Excluding Asia Divestiture Impacts</b>	<b>7.5%</b>		
Private Bank Wealth Management (\$ in millions)	3Q'22	3Q'21	YoY
<b>PBWM - Global Wealth Management Revenues - As Reported</b>	<b>\$ 1,856</b>	<b>\$ 1,901</b>	<b>(2)%</b>
Less:			
Asia Revenues	\$ 578	\$ 677	
<b>PBWM - Global Wealth Management Revenues - Excluding Asia Revenues</b>	<b>\$ 1,278</b>	<b>\$ 1,224</b>	<b>4%</b>

## Appendix C

(\$ in millions)	3Q'22 <sup>(1)</sup>	2Q'22	3Q'21
<b>Citigroup Common Stockholders' Equity<sup>(2)</sup></b>	<b>\$ 179,696</b>	<b>\$ 180,150</b>	<b>\$ 183,005</b>
Add: Qualifying noncontrolling interests	113	129	136
<b>Regulatory Capital Adjustments and Deductions:</b>			
Add: CECL transition provision <sup>(3)</sup>	2,271	2,271	3,389
Less:			
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(2,869)	(2,106)	663
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	3,211	2,145	(1,317)
Intangible Assets:			
Goodwill, net of related deferred tax liabilities (DTLs) <sup>(4)</sup>	18,796	19,504	20,689
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,492	3,599	3,899
Defined benefit pension plan net assets; other	1,931	2,038	2,068
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	11,690	11,679	10,897
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs <sup>(5)</sup>	1,261	798	-
<b>Common Equity Tier 1 Capital (CET1)<sup>(6)</sup></b>	<b>\$ 144,568</b>	<b>\$ 144,893</b>	<b>\$ 149,631</b>
<b>Risk-Weighted Assets (RWA)<sup>(3)(6)</sup></b>	<b>\$ 1,189,800</b>	<b>\$ 1,217,459</b>	<b>\$ 1,284,316</b>
<b>Common Equity Tier 1 Capital Ratio (CET1 / RWA)<sup>(6)</sup></b>	<b>12.2%</b>	<b>11.9%</b>	<b>11.7%</b>

Note: Citi's reportable CET1 Capital ratios were derived under the Basel III Standardized Approach framework for all periods reflected. This reflects the more binding CET1 Capital ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment.

(1) Preliminary.

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

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

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

(5) Assets subject to 10%/15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. As of June 30, 2022 and September 30, 2022, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

(6) Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.

## Appendix D

(\$ in millions)	3Q'22 <sup>(1)</sup>	2Q'22	3Q'21
<b>Common Equity Tier 1 Capital (CET1)<sup>(2)</sup></b>	<b>\$ 144,568</b>	<b>\$ 144,893</b>	<b>\$ 149,631</b>
<b>Additional Tier 1 Capital (AT1)<sup>(3)</sup></b>	<b>20,265</b>	<b>20,266</b>	<b>19,271</b>
<b>Total Tier 1 Capital (T1C) (CET1 + AT1)</b>	<b>\$ 164,833</b>	<b>\$ 165,159</b>	<b>\$ 168,902</b>
<b>Total Leverage Exposure (TLE)<sup>(2)(4)</sup></b>	<b>\$ 2,888,592</b>	<b>\$ 2,935,289</b>	<b>\$ 2,911,050</b>
<b>Supplementary Leverage Ratio (T1C / TLE)</b>	<b>5.7%</b>	<b>5.6%</b>	<b>5.8%</b>

(1) Preliminary.

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

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

(4) Certain prior period amounts and ratios have been revised to conform with enhancements made in the current period.

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## Appendix E

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(\$ and shares in millions, except per share amounts)

	3Q'22(1)	2Q'22	3Q'21
<b>Common Stockholders' Equity</b>	<b>\$ 179,565</b>	<b>\$ 180,019</b>	<b>\$ 182,880</b>
Less:			
Goodwill	19,326	19,597	21,573
Intangible Assets (other than MSRs)	3,838	3,926	4,144
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Assets Held-for-Sale	794	1,081	257
<b>Tangible Common Equity (TCE)</b>	<b>\$ 155,607</b>	<b>\$ 155,415</b>	<b>\$ 156,906</b>
<b>Common Shares Outstanding (CSO)</b>	<b>1,937</b>	<b>1,937</b>	<b>1,984</b>
<b>Tangible Book Value Per Share</b>	<b>\$ 80.34</b>	<b>\$ 80.25</b>	<b>\$ 79.07</b>

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(1) Preliminary

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(1) Preliminary. Citigroup's return on average tangible common equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average tangible common equity (TCE). For the components of the calculation, see Appendix A.

(2) Ratios as of September 30, 2022 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, 2022 would be 11.9% and 5.6%, respectively, on a fully reflected basis. For additional information, please refer to the "Capital Resources" section of Citigroup's 2021 Annual Report on Form 10-K. Certain prior-period amounts have been revised to conform with enhancements made in the current period.

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

(3) Citigroup's payout ratio is the sum of common dividends and common share repurchases divided by net income available to common shareholders. For the components of the calculation, see Appendix A.

(4) Citigroup's tangible book value per share is a non-GAAP financial measure. For a reconciliation of this measure to reported results, see Appendix E.

(5) Third quarter 2022 results included the impact of approximately \$520 million in earnings before taxes (approximately \$256 million after-tax) related to the sale of the Philippines consumer business and other Asia consumer exits, which primarily consisted of an approximate \$616 million Philippines gain on sale recorded in Other revenue as well as an approximate \$107 million of aggregate divestiture-related costs recorded in Operating expenses, both within *Legacy Franchises*. Third quarter 2021 results included Asia divestiture-related impacts of \$657 million recorded in Other revenue within *Legacy Franchises*, primarily driven by a loss on sale of the Australia consumer business. Results of operations excluding the Philippines gain on sale or the Australia loss on sale are non-GAAP financial measures. For a reconciliation to reported results, please refer to Appendix B.

(6) Second quarter 2022 discontinued operations reflect the release of a currency translation adjustment (CTA) loss (net of hedges) recorded in AOCI related to the substantial liquidation of a legal entity (with a non-U.S. dollar functional currency) that had previously divested a legacy business .

(7) Credit derivatives are used to economically hedge a portion of the Corporate Loan portfolio that includes both accrual loans and loans at fair value. Gains / (losses) 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 2022, gains / (losses) on loan hedges included \$(56) million related to Corporate Lending, compared to \$(46) 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 gains / (losses) on loan hedges are non-GAAP financial measures.

(8) *Global Wealth Management* revenues in Asia were \$578 million for the third quarter 2022 and \$677 million for the third quarter 2021. Results of operations for *Global Wealth Management* excluding revenues in Asia are non-GAAP financial measures. For a reconciliation to reported results, please refer to Appendix B .



## CITIGROUP -- QUARTERLY FINANCIAL DATA SUPPLEMENT

3Q22

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**CITIGROUP FINANCIAL SUMMARY**

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

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
	2021	2021	2022	2022	2022	2022	2021			
<b>Total revenues, net of interest expense<sup>(1)(2)(3)</sup></b>	\$ 17,447	\$ 17,017	\$ 19,186	\$ 19,838	\$ 18,508	(6%)	8%	\$ 54,867	\$ 57,332	4%
Total operating expenses <sup>(1)(3)(4)</sup>	11,777	13,532	13,165	12,933	12,749	3%	8%	34,661	38,307	11%
Net credit losses (NCLs)	961	866	872	850	887	4%	(8%)	4,029	2,609	(35%)
Credit reserve build / (release) for loans	(1,149)	(1,176)	(612)	534	441	(17%)	NM	(6,822)	363	NM
Provision / (release) for unfunded lending commitments	(13)	(193)	474	(159)	(71)	55%	NM	(595)	244	NM
Provisions for benefits and claims, HTM debt securities and other assets	9	38	21	49	108	NM	NM	75	178	NM
Provisions for credit losses and for benefits and claims	(192)	(485)	755	1,274	1,365	7%	NM	(3,313)	3,394	NM
Income from continuing operations before income taxes	5,882	3,950	5,286	5,971	4,394	(26%)	(25%)	23,519	15,831	(34%)
Income taxes <sup>(5)</sup>	1,193	771	941	1,182	879	(26%)	(26%)	4,680	3,002	(36%)
<b>Income from continuing operations</b>	<b>4,669</b>	<b>3,179</b>	<b>4,325</b>	<b>4,789</b>	<b>3,515</b>	<b>(27%)</b>	<b>(25%)</b>	<b>18,839</b>	<b>12,629</b>	<b>(33%)</b>
Income (loss) from discontinued operations, net of taxes <sup>(6)</sup>	(1)	-	(2)	(221)	(6)	97%	NM	7	(229)	NM
Net income before noncontrolling interests	4,668	3,179	4,323	4,568	3,509	(23%)	(25%)	18,846	12,400	(34%)
Net income (loss) attributable to noncontrolling interests	24	6	17	21	30	43%	25%	67	68	1%
<b>Citigroup's net income</b>	<b>\$ 4,644</b>	<b>\$ 3,173</b>	<b>\$ 4,306</b>	<b>\$ 4,547</b>	<b>\$ 3,479</b>	<b>(23%)</b>	<b>(25%)</b>	<b>\$ 18,779</b>	<b>\$ 12,332</b>	<b>(34%)</b>
<b>Diluted earnings per share:</b>										
Income from continuing operations	\$ 2.15	\$ 1.46	\$ 2.02	\$ 2.30	\$ 1.63	(29%)	(24%)	\$ 8.64	\$ 5.95	(31%)
Citigroup's net income	\$ 2.15	\$ 1.46	\$ 2.02	\$ 2.19	\$ 1.63	(26%)	(24%)	\$ 8.65	\$ 5.84	(32%)
Preferred dividends	\$ 266	\$ 229	\$ 279	\$ 238	\$ 277	16%	4%	\$ 811	\$ 794	(2%)
<b>Income allocated to unrestricted common shareholders - basic</b>										
Income from continuing operations	\$ 4,353	\$ 2,924	\$ 4,004	\$ 4,495	\$ 3,180	(29%)	(27%)	\$ 17,827	\$ 11,677	(34%)
Citigroup's net income	\$ 4,352	\$ 2,924	\$ 4,002	\$ 4,274	\$ 3,174	(26%)	(27%)	\$ 17,834	\$ 11,449	(36%)
<b>Income allocated to unrestricted common shareholders - diluted</b>										
Income from continuing operations	\$ 4,361	\$ 2,932	\$ 4,012	\$ 4,506	\$ 3,191	(29%)	(27%)	\$ 17,851	\$ 11,707	(34%)
Citigroup's net income	\$ 4,360	\$ 2,932	\$ 4,010	\$ 4,285	\$ 3,185	(26%)	(27%)	\$ 17,857	\$ 11,479	(36%)
<b>Shares (in millions):</b>										
Average basic	2,009.3	1,984.3	1,971.7	1,941.5	1,936.8	-	(4%)	2,049.3	1,950.0	(5%)
Average diluted	2,026.2	2,001.6	1,988.2	1,968.1	1,955.1	-	(4%)	2,065.3	1,967.1	(5%)
Common shares outstanding, at period end	1,984.3	1,984.4	1,941.9	1,936.7	1,936.9	-	(2%)			
<b>Regulatory capital ratios and performance metrics:</b>										
Common Equity Tier 1 (CET1) Capital ratio <sup>(7)(8)(9)</sup>	11.65 %	12.25 %	11.38 %	11.90 %	12.2 %					
Tier 1 Capital ratio <sup>(7)(8)(9)</sup>	13.15 %	13.91 %	12.98 %	13.57 %	13.9 %					
Total Capital ratio <sup>(7)(8)(9)</sup>	15.37 %	16.04 %	14.84 %	15.16 %	15.0 %					
Supplementary Leverage ratio (SLR) <sup>(7)(9)(10)</sup>	5.80 %	5.73 %	5.58 %	5.63 %	5.7 %					
Return on average assets	0.79 %	0.53 %	0.74 %	0.77 %	0.59 %			1.08%	0.69%	
Return on average common equity	9.5 %	6.4 %	9.0 %	9.7 %	7.1 %			13.2%	8.6%	
Average tangible common equity (TCE) (in billions of dollars)	\$ 157.4	\$ 157.0	\$ 155.3	\$ 154.4	\$ 155.5	1%	(1%)	\$ 156.0	\$ 155.4	-
Return on average tangible common equity (RoTCE)	11.0 %	7.4 %	10.5 %	11.2 %	8.2 %			15.4%	9.9%	
Efficiency ratio (total operating expenses/total revenues, net)	67.5 %	79.5 %	68.6 %	63.1 %	68.9 %	580 bps	140 bps	63.2%	66.8%	360 bps
<b>Balance sheet data (in billions of dollars, except per share amounts):</b>										
Total assets	\$ 2,361.9	\$ 2,291.4	\$ 2,394.1	\$ 2,380.9	\$ 2,381.1	-	1%	2,334.9	2,384.5	2%
Total average assets	2,346.0	2,386.2	2,374.0	2,380.1	2,399.4	1%	2%			
Total loans	664.8	667.8	659.7	657.3	646.0	(2%)	(3%)			
Total deposits	1,347.5	1,317.2	1,333.7	1,321.8	1,306.5	(1%)	(3%)			
Citigroup's stockholders' equity	200.9	202.0	197.7	199.0	198.6	-	(1%)			
Book value per share	92.16	92.21	92.03	92.95	92.71	-	1%			
Tangible book value per share	79.07	79.16	79.03	80.25	80.34	-	2%			
<b>Direct staff (in thousands)</b>	<b>220</b>	<b>223</b>	<b>228</b>	<b>231</b>	<b>238</b>	<b>3%</b>	<b>8%</b>			

- During the fourth quarter of 2021, Citi reclassified deposit insurance expenses from Interest expense to Other operating expenses for all periods presented. For additional information, see Note 1 to the Consolidated Financial Statements in Citi's 2021 Annual Report on Form 10-K.
- 3Q21 includes an approximate \$680 million loss on sale (an approximate \$580 million after-tax), related to Citi's agreement to sell its Australia consumer banking business.
- 3Q22 includes an approximate \$616 million gain on sale recorded on Other revenue (approximately \$290 million, after various taxes), related to Citi's sale of the Philippines consumer banking business.
- 4Q21 includes approximately \$1.052 billion in expenses (approximately \$792 million after-tax), primarily related to charges incurred from the voluntary early retirement plan (VERP) in connection with the wind-down of Citi's consumer banking business in Korea.
- 2021 includes an approximate \$600 million benefit from a reduction in Citi's valuation allowance related to its Deferred Tax Assets (DTAs).
- 2Q22 discontinued operations reflects the release of a currency translation adjustment (CTA) loss (net of hedges) recorded in Accumulated Other Comprehensive Income (AOCI) related to the substantial liquidation of a legal entity (with a non-U.S. dollar functional currency), that had previously divested a legacy business.
- 3Q22 is preliminary.
- For all periods presented, Citi's reportable CET1 Capital and Tier 1 Capital ratios were derived under the Basel III Standardized Approach framework, whereas Citi's reportable Total Capital ratios were derived under the Basel III Advanced Approaches framework. These reportable ratios reflect the more binding ratios under both the Standardized Approach and the Advanced Approaches under the Collins Amendment. For the composition of Citi's CET1 Capital and ratio, see page 18.
- Citi's regulatory capital ratios 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" in Citi's 2021 Annual Report on Form 10-K.
- For the composition of Citi's SLR, see page 18.

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 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
						2Q22	3Q21			
<b>Revenues</b>										
Interest revenue	\$ 12,650	\$ 12,828	\$ 13,151	\$ 15,630	\$ 19,919	27%	57%	\$ 37,647	\$ 48,700	29%
Interest expense <sup>(1)</sup>	1,959	2,009	2,280	3,666	7,356	NM	NM	5,972	13,302	NM
Net interest income (NII)	<u>10,691</u>	<u>10,819</u>	<u>10,871</u>	<u>11,964</u>	<u>12,563</u>	5%	18%	<u>31,675</u>	<u>35,398</u>	12%
Commissions and fees	3,399	3,229	2,568	2,452	2,139	(13%)	(37%)	10,443	7,159	(31%)
Principal transactions	2,233	1,704	4,590	4,525	2,625	(42%)	18%	8,450	11,740	39%
Administrative and other fiduciary fees	1,007	953	966	1,023	915	(11%)	(9%)	2,990	2,904	(3%)
Realized gains (losses) on investments	117	10	80	(58)	52	NM	(56%)	655	74	(89%)
Impairment losses on investments and other assets	(30)	(94)	(90)	(96)	(91)	5%	NM	(112)	(277)	NM
Provision for credit losses on AFS debt securities <sup>(2)</sup>	(1)	(2)	-	2	5	NM	NM	(1)	7	NM
Other revenue (loss)	31	398	201	(174)	300	NM	NM	767	327	(57%)
Total non-interest revenues (NIR)	<u>6,756</u>	<u>6,198</u>	<u>8,315</u>	<u>7,674</u>	<u>5,945</u>	(23%)	(12%)	<u>23,192</u>	<u>21,934</u>	(5%)
<b>Total revenues, net of interest expense</b>	<b><u>17,447</u></b>	<b><u>17,017</u></b>	<b><u>19,186</u></b>	<b><u>19,638</u></b>	<b><u>18,508</u></b>	<b>(6%)</b>	<b>6%</b>	<b><u>54,867</u></b>	<b><u>57,332</u></b>	<b>4%</b>
<b>Provisions for credit losses and for benefits and claims</b>										
Net credit losses	961	866	872	850	887	4%	(8%)	4,029	2,609	(35%)
Credit reserve build / (release) for loans	(1,149)	(1,176)	(612)	534	441	(17%)	NM	(6,822)	363	NM
Provision for credit losses on loans	(188)	(310)	260	1,384	1,328	(4%)	NM	(2,793)	2,972	NM
Provision for credit losses on held-to-maturity (HTM) debt securities	(10)	14	(2)	20	10	(50%)	NM	(17)	28	NM
Provision for credit losses on other assets	(3)	(3)	(4)	7	73	NM	NM	3	76	NM
Policyholder benefits and claims	22	27	27	22	25	14%	14%	89	74	(17%)
Provision for credit losses on unfunded lending commitments	(13)	(193)	474	(159)	(71)	55%	NM	(595)	244	NM
<b>Total provisions for credit losses and for benefits and claims<sup>(3)</sup></b>	<b><u>(192)</u></b>	<b><u>(465)</u></b>	<b><u>755</u></b>	<b><u>1,274</u></b>	<b><u>1,365</u></b>	<b>7%</b>	<b>NM</b>	<b><u>(3,313)</u></b>	<b><u>3,394</u></b>	<b>NM</b>
<b>Operating expenses</b>										
Compensation and benefits	6,058	7,093	6,820	6,472	6,745	4%	11%	18,041	20,037	11%
Premises and equipment	560	620	543	619	557	(10%)	(1%)	1,694	1,719	1%
Technology / communication	1,997	2,084	2,016	2,068	2,145	4%	7%	5,744	6,229	8%
Advertising and marketing	402	478	311	414	407	(2%)	1%	1,012	1,132	12%
Other operating <sup>(1)</sup>	2,760	3,257	3,475	2,820	2,895	3%	5%	8,170	9,190	12%
<b>Total operating expenses</b>	<b><u>11,777</u></b>	<b><u>13,532</u></b>	<b><u>13,165</u></b>	<b><u>12,393</u></b>	<b><u>12,749</u></b>	<b>3%</b>	<b>8%</b>	<b><u>34,661</u></b>	<b><u>38,307</u></b>	<b>11%</b>
<b>Income from continuing operations before income taxes</b>	<b>5,862</b>	<b>3,950</b>	<b>5,266</b>	<b>5,971</b>	<b>4,394</b>	<b>(26%)</b>	<b>(25%)</b>	<b>23,519</b>	<b>15,631</b>	<b>(34%)</b>
Provision for income taxes <sup>(4)</sup>	1,193	771	941	1,182	879	(26%)	(26%)	4,680	3,002	(36%)
<b>Income (loss) from continuing operations</b>	<b><u>4,669</u></b>	<b><u>3,179</u></b>	<b><u>4,325</u></b>	<b><u>4,789</u></b>	<b><u>3,515</u></b>	<b>(27%)</b>	<b>(25%)</b>	<b><u>18,839</u></b>	<b><u>12,629</u></b>	<b>(33%)</b>
<b>Discontinued operations<sup>(5)</sup></b>										
Income (loss) from discontinued operations	(1)	-	(2)	(262)	(6)	98%	NM	7	(270)	NM
Provision (benefit) for income taxes	-	-	-	(41)	-	100%	-	-	(41)	NM
<b>Income (loss) from discontinued operations, net of taxes</b>	<b><u>(1)</u></b>	<b><u>-</u></b>	<b><u>(2)</u></b>	<b><u>(221)</u></b>	<b><u>(6)</u></b>	<b>97%</b>	<b>NM</b>	<b><u>7</u></b>	<b><u>(229)</u></b>	<b>NM</b>
Net income before noncontrolling interests	4,668	3,179	4,323	4,568	3,509	(23%)	(25%)	18,846	12,400	(34%)
Net income (loss) attributable to noncontrolling interests	24	6	17	21	30	43%	25%	67	68	1%
<b>Citigroup's net income</b>	<b><u>\$ 4,644</u></b>	<b><u>\$ 3,173</u></b>	<b><u>\$ 4,306</u></b>	<b><u>\$ 4,547</u></b>	<b><u>\$ 3,479</u></b>	<b>(23%)</b>	<b>(25%)</b>	<b><u>\$ 18,779</u></b>	<b><u>\$ 12,332</u></b>	<b>(34%)</b>

(1) See footnote 1 on page 1.

(2) This presentation is in accordance with ASC 326, which requires the provision for credit losses on AFS securities to be included in revenue.

(3) This total excludes the provision for credit losses on AFS securities, which is disclosed separately above.

(4) See footnote 5 on page 1.

(5) See footnote 6 on page 1.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**CITIGROUP CONSOLIDATED BALANCE SHEET**  
(In millions of dollars)

	September 30, 2021	December 31, 2021	March 31, 2022	June 30, 2022	September 30, 2022 <sup>(1)</sup>	3Q22 Increase/ (Decrease) from	
						2Q22	3Q21
<b>Assets</b>							
Cash and due from banks (including segregated cash and other deposits)	\$ 28,906	\$ 27,515	\$ 27,768	\$ 24,902	\$ 26,502	6%	(8%)
Deposits with banks, net of allowance	294,902	234,518	244,319	259,128	273,105	5%	(7%)
Securities borrowed and purchased under agreements to resell, net of allowance	337,696	327,288	345,410	361,334	349,214	(3%)	3%
Brokerage receivables, net of allowance	59,487	54,340	89,218	80,486	79,696	(1%)	34%
Trading account assets	342,914	331,945	357,997	340,875	358,260	5%	4%
Investments							
Available-for-sale debt securities, net of allowance	295,573	288,522	264,774	238,499	232,143	(3%)	(21%)
Held-to-maturity debt securities, net of allowance	198,056	216,963	242,547	267,592	267,864	-	35%
Equity securities	7,220	7,337	7,281	7,787	8,009	3%	11%
Total investments	500,849	512,822	514,602	513,878	508,016	(1%)	1%
Loans, net of unearned income							
Consumer <sup>(2)</sup>	369,292	376,534	350,328	355,605	357,583	1%	(3%)
Corporate <sup>(3)</sup>	295,472	291,233	309,341	301,728	288,377	(4%)	(2%)
Loans, net of unearned income	664,764	667,767	659,669	657,333	645,960	(2%)	(3%)
Allowance for credit losses on loans (ACLL)	(17,715)	(16,455)	(15,393)	(15,952)	(16,309)	(2%)	8%
Total loans, net	647,049	651,312	644,276	641,381	629,651	(2%)	(3%)
Goodwill	21,573	21,299	19,865	19,597	19,326	(1%)	(10%)
Intangible assets (including MSRs)	4,553	4,495	4,522	4,526	4,485	(1%)	(1%)
Other assets, net of allowance	123,947	125,879	146,128	134,797	132,809	(1%)	7%
<b>Total assets</b>	<b>\$ 2,361,876</b>	<b>\$ 2,291,413</b>	<b>\$ 2,394,105</b>	<b>\$ 2,380,904</b>	<b>\$ 2,381,064</b>	-	<b>1%</b>
<b>Liabilities</b>							
Non-interest-bearing deposits in U.S. offices	\$ 145,103	\$ 158,552	\$ 153,666	\$ 147,214	\$ 135,514	(8%)	(7%)
Interest-bearing deposits in U.S. offices	567,902	543,283	557,327	565,785	570,920	1%	1%
Total U.S. deposits	713,005	701,835	710,993	712,999	706,434	(1%)	(1%)
Non-interest-bearing deposits in offices outside the U.S.	94,016	97,270	98,579	100,266	98,904	(1%)	5%
Interest-bearing deposits in offices outside the U.S.	540,507	518,125	524,139	508,583	501,148	(1%)	(7%)
Total international deposits	634,523	615,395	622,718	608,849	600,052	(1%)	(5%)
Total deposits	1,347,528	1,317,230	1,333,711	1,321,848	1,306,486	(1%)	(3%)
Securities loaned and sold under agreements to resell	209,184	191,285	204,494	198,472	203,429	2%	(3%)
Brokerage payables	60,501	61,430	91,324	96,474	87,841	(9%)	45%
Trading account liabilities	179,286	161,529	188,059	180,453	196,479	9%	10%
Short-term borrowings	29,683	27,973	30,144	40,054	47,368	18%	60%
Long-term debt	258,274	254,374	253,954	257,425	253,068	(2%)	(2%)
Other liabilities <sup>(4)</sup>	75,810	74,920	94,066	86,552	87,276	1%	15%
<b>Total liabilities</b>	<b>\$ 2,160,266</b>	<b>\$ 2,088,741</b>	<b>\$ 2,195,752</b>	<b>\$ 2,181,278</b>	<b>\$ 2,181,947</b>	-	<b>1%</b>
<b>Equity</b>							
<b>Stockholders' equity</b>							
Preferred stock	\$ 17,995	\$ 18,995	\$ 18,995	\$ 18,995	\$ 18,995	-	6%
Common stock	31	31	31	31	31	-	-
Additional paid-in capital	107,922	108,003	108,050	108,210	108,347	-	-
Retained earnings	183,024	184,948	187,962	191,261	193,462	1%	6%
Treasury stock, at cost	(71,246)	(71,240)	(73,744)	(73,988)	(73,977)	-	(4%)
Accumulated other comprehensive income (loss) (AOCI) <sup>(5)</sup>	(36,851)	(38,765)	(43,585)	(45,495)	(48,298)	(6%)	(31%)
<b>Total common equity</b>	<b>\$ 182,880</b>	<b>\$ 182,977</b>	<b>\$ 178,714</b>	<b>\$ 180,019</b>	<b>\$ 179,565</b>	-	<b>(2%)</b>
<b>Total Citigroup stockholders' equity</b>	<b>\$ 200,875</b>	<b>\$ 201,972</b>	<b>\$ 197,709</b>	<b>\$ 199,014</b>	<b>\$ 198,560</b>	-	<b>(1%)</b>
Noncontrolling interests	735	700	644	612	557	(9%)	(24%)
<b>Total equity</b>	<b>201,610</b>	<b>202,672</b>	<b>198,353</b>	<b>199,626</b>	<b>199,117</b>	-	<b>(1%)</b>
<b>Total liabilities and equity</b>	<b>\$ 2,361,876</b>	<b>\$ 2,291,413</b>	<b>\$ 2,394,105</b>	<b>\$ 2,380,904</b>	<b>\$ 2,381,064</b>	-	<b>1%</b>

(1) Preliminary.

(2) Consumer loans include loans managed by PBWM and Legacy Franchises (other than Mexico Small Business & Middle-Market Banking (Mexico SBMM) loans).

(3) Corporate loans include loans managed by ICG and Legacy Franchises-Mexico SBMM.

(4) Includes allowance for credit losses for unfunded lending commitments. See page 15.

(5) As discussed in footnote 2 on page 1, Citi's third quarter of 2021 results include an approximate \$680 million loss on sale (an approximate \$580 million after-tax), related to Citi's agreement to sell its Australia consumer banking business. The loss primarily reflects the impact of an approximate \$625 million (\$475 million (after-tax)) currency translation adjustment (CTA) loss (net of hedges) at September 30, 2021, December 31, 2021 and March 31, 2022, already reflected in the Accumulated Other Comprehensive Income (AOCI) component of equity. The sale closed during the second quarter of 2022, and the CTA balance was removed from the AOCI component of equity as of the end of the second quarter of 2022, resulting in a neutral impact from CTA to Citi's Common Equity Tier 1 Capital.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

## OPERATING SEGMENT AND REPORTING UNIT DETAILS

(In millions of dollars)

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from		Nine	Nine	YTD 2022 vs.
	2021	2021	2022	2022	2022	2Q22	3Q21	Months	Months	YTD 2021 Increase/ (Decrease)
<b>Net revenues</b>										
Institutional Clients Group	\$ 9,991	\$ 8,908	\$ 11,160	\$ 11,419	\$ 9,468	(17%)	(5%)	\$ 30,928	\$ 32,047	4%
Personal Banking and Wealth Management	5,852	5,785	5,905	6,029	6,187	3%	6%	17,542	18,121	3%
Legacy Franchises	1,536	2,193	1,931	1,935	2,554	32%	66%	6,058	6,420	6%
Corporate/Other	68	131	190	255	299	17%	NM	339	744	NM
<b>Total net revenues</b>	<b>\$ 17,447</b>	<b>\$ 17,017</b>	<b>\$ 19,186</b>	<b>\$ 19,638</b>	<b>\$ 18,508</b>	<b>(6%)</b>	<b>6%</b>	<b>\$ 54,867</b>	<b>\$ 57,332</b>	<b>4%</b>
<b>Income from continuing operations</b>										
Institutional Clients Group	\$ 3,115	\$ 2,330	\$ 2,658	\$ 3,978	\$ 2,186	(45%)	(30%)	\$ 11,978	\$ 8,822	(26%)
Personal Banking and Wealth Management	1,896	1,613	1,860	553	792	43%	(58%)	6,121	3,205	(48%)
Legacy Franchises	(201)	(620)	(385)	(15)	316	NM	NM	611	(84)	NM
Corporate/Other	(141)	(144)	192	273	221	(19%)	NM	129	686	NM
<b>Income from continuing operations</b>	<b>\$ 4,669</b>	<b>\$ 3,179</b>	<b>\$ 4,325</b>	<b>\$ 4,789</b>	<b>\$ 3,515</b>	<b>(27%)</b>	<b>(25%)</b>	<b>\$ 18,839</b>	<b>\$ 12,629</b>	<b>(33%)</b>
<b>Discontinued operations</b>	(1)	-	(2)	(221)	(6)	97%	NM	7	(229)	NM
<b>Net income attributable to noncontrolling interests</b>	24	6	17	21	30	43%	25%	67	68	1%
<b>Net income</b>	<b>\$ 4,644</b>	<b>\$ 3,173</b>	<b>\$ 4,306</b>	<b>\$ 4,547</b>	<b>\$ 3,479</b>	<b>(23%)</b>	<b>(25%)</b>	<b>\$ 18,779</b>	<b>\$ 12,332</b>	<b>(34%)</b>

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

**INSTITUTIONAL CLIENTS GROUP**

(In millions of dollars, except as otherwise noted)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
						2Q22	3Q21			
Commissions and fees	\$ 1,055	\$ 1,064	\$ 1,130	\$ 1,125	\$ 1,082	(4%)	3%	3,236	3,337	3%
Administration and other fiduciary fees	676	662	672	732	651	(11%)	(4%)	2,031	2,055	1%
Investment banking fees <sup>(1)</sup>	1,685	1,669	1,039	990	816	(18%)	(52%)	5,040	2,845	(44%)
Principal transactions	2,229	1,654	4,442	4,358	2,776	(36%)	25%	8,109	11,576	43%
Other	608	91	93	(306)	(427)	(40%)	NM	1,281	(640)	NM
Total non-interest revenue	6,253	5,140	7,376	6,899	4,898	(29%)	(22%)	19,697	19,173	(3%)
Net interest income (including dividends)	3,738	3,768	3,784	4,520	4,570	1%	22%	11,231	12,874	15%
<b>Total revenues, net of interest expense</b>	<b>9,991</b>	<b>8,908</b>	<b>11,160</b>	<b>11,419</b>	<b>9,468</b>	<b>(17%)</b>	<b>(5%)</b>	<b>30,928</b>	<b>32,047</b>	<b>4%</b>
Total operating expenses	5,963	6,225	6,723	6,434	6,541	2%	10%	17,724	19,698	11%
Net credit losses on loans	31	82	30	18	-	(100%)	(100%)	274	48	(82%)
Credit reserve build / (release) for loans	14	(192)	596	(76)	75	NM	NM	(1,901)	595	NM
Provision for credit losses on unfunded lending commitments	(13)	(181)	352	(169)	(59)	65%	NM	(572)	124	NM
Provisions for credit losses for HTM debt securities and other assets	(8)	10	(7)	25	70	NM	NM	(10)	88	NM
Provision for credit losses	24	(281)	971	(202)	86	NM	NM	(2,209)	855	NM
Income from continuing operations before taxes	4,004	2,964	3,466	5,187	2,841	(45%)	(29%)	15,413	11,494	(25%)
Income taxes	889	634	808	1,209	655	(46%)	(26%)	3,435	2,672	(22%)
<b>Income from continuing operations</b>	<b>3,115</b>	<b>2,330</b>	<b>2,658</b>	<b>3,978</b>	<b>2,186</b>	<b>(45%)</b>	<b>(30%)</b>	<b>11,978</b>	<b>8,822</b>	<b>(26%)</b>
Noncontrolling interests	24	10	18	17	24	41%	41%	73	59	(19%)
<b>Net income</b>	<b>\$ 3,091</b>	<b>\$ 2,320</b>	<b>\$ 2,640</b>	<b>\$ 3,961</b>	<b>\$ 2,162</b>	<b>(45%)</b>	<b>(30%)</b>	<b>\$ 11,905</b>	<b>\$ 8,763</b>	<b>(26%)</b>
EOP assets (in billions)	\$ 1,670	\$ 1,613	\$ 1,704	\$ 1,700	\$ 1,706	-	2%			
Average assets (in billions)	1,660	1,698	1,685	1,698	1,729	2%	4%	1,659	1,704	3%
Efficiency ratio	60%	70%	60%	56%	69%	1,300 bps	900 bps	57%	61%	400 bps
<b>Revenue by reporting unit</b>										
Services	\$ 3,141	\$ 3,258	\$ 3,448	\$ 4,023	\$ 4,177	4%	33%	\$ 9,281	\$ 11,648	26%
Markets	4,387	3,343	5,826	5,320	4,068	(24%)	(7%)	14,575	15,214	4%
Banking	2,463	2,307	1,886	2,076	1,223	(41%)	(50%)	7,072	5,185	(27%)
<b>Total revenues, net of interest expense</b>	<b>\$ 9,991</b>	<b>\$ 8,908</b>	<b>\$ 11,160</b>	<b>\$ 11,419</b>	<b>\$ 9,468</b>	<b>(17%)</b>	<b>(5%)</b>	<b>\$ 30,928</b>	<b>\$ 32,047</b>	<b>4%</b>
<b>Revenue by region</b>										
North America	\$ 3,727	\$ 3,278	\$ 3,722	\$ 4,410	\$ 3,091	(30%)	(17%)	\$ 11,481	\$ 11,223	(2%)
EMEA	2,981	2,705	4,030	3,566	3,099	(13%)	4%	9,710	10,695	10%
Latin America	1,129	1,113	1,141	1,266	1,202	(5%)	6%	3,164	3,609	14%
Asia	2,154	1,812	2,267	2,177	2,076	(5%)	(4%)	6,573	6,520	(1%)
<b>Total revenues, net of interest expense</b>	<b>\$ 9,991</b>	<b>\$ 8,908</b>	<b>\$ 11,160</b>	<b>\$ 11,419</b>	<b>\$ 9,468</b>	<b>(17%)</b>	<b>(5%)</b>	<b>\$ 30,928</b>	<b>\$ 32,047</b>	<b>4%</b>
<b>Income (loss) from continuing operations by region</b>										
North America	\$ 718	\$ 768	\$ 589	\$ 1,501	\$ 97	(94%)	(86%)	\$ 4,321	\$ 2,187	(49%)
EMEA	990	672	928	1,172	1,003	(14%)	1%	3,531	3,103	(12%)
Latin America	580	473	359	544	426	(22%)	(27%)	1,587	1,329	(16%)
Asia	827	417	782	761	660	(13%)	(20%)	2,539	2,203	(13%)
<b>Income (loss) from continuing operations</b>	<b>\$ 3,115</b>	<b>\$ 2,330</b>	<b>\$ 2,658</b>	<b>\$ 3,978</b>	<b>\$ 2,186</b>	<b>(45%)</b>	<b>(30%)</b>	<b>\$ 11,978</b>	<b>\$ 8,822</b>	<b>(26%)</b>
<b>Average loans by reporting unit (in billions)</b>										
Services	\$ 76	\$ 77	\$ 81	\$ 85	\$ 82	(4%)	8%	\$ 73	\$ 82	12%
Banking	196	195	194	199	197	(1%)	1%	197	197	-
Markets	17	17	14	13	12	(8%)	(29%)	16	13	(19%)
<b>Total</b>	<b>\$ 289</b>	<b>\$ 289</b>	<b>\$ 289</b>	<b>\$ 297</b>	<b>\$ 291</b>	<b>(2%)</b>	<b>1%</b>	<b>\$ 286</b>	<b>\$ 292</b>	<b>2%</b>
<b>Average deposits by reporting unit and selected component (in billions)</b>										
Treasury and trade solutions (TTS)	\$ 668	\$ 684	\$ 664	\$ 665	\$ 664	-	(1%)	\$ 658	\$ 664	1%
Securities services	135	140	135	137	131	(4%)	(3%)	133	134	1%
Services	803	824	799	802	795	(1%)	(1%)	791	798	1%
Markets	28	28	27	28	22	(21%)	(21%)	28	26	(7%)
<b>Total</b>	<b>\$ 831</b>	<b>\$ 852</b>	<b>\$ 826</b>	<b>\$ 830</b>	<b>\$ 817</b>	<b>(2%)</b>	<b>(2%)</b>	<b>\$ 819</b>	<b>\$ 824</b>	<b>1%</b>
<b>Services Key Drivers (in billions of dollars, except as otherwise noted)</b>										
AUC/AUA (in trillions of dollars)	\$ 22.6	\$ 23.7	\$ 23.0	\$ 21.2	\$ 20.9	(1%)	(8%)			
Cross border transaction value	\$ 69.0	\$ 78.2	\$ 75.6	\$ 79.3	\$ 75.6	(5%)	10%	\$ 201.3	\$ 230.5	15%
U.S.-dollar clearing volume (in millions)	37.0	37.8	36.1	36.7	37.6	2%	2%	108.4	110.4	2%
Commercial card spend volume	\$ 10.5	\$ 11.4	\$ 11.4	\$ 15.0	\$ 15.6	4%	49%	\$ 27.2	\$ 42.0	54%

(1) Investment banking fees are substantially composed of underwriting and advisory revenues.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**INSTITUTIONAL CLIENTS GROUP  
REPORTING UNIT REVENUES**

(In millions of dollars, except as otherwise noted)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
						2Q22	3Q21			
<b>Services</b>										
Net interest income	\$ 1,613	\$ 1,682	\$ 1,907	\$ 2,327	\$ 2,619	13%	62%	\$ 4,870	\$ 6,853	41%
Non-interest revenue	1,528	1,576	1,541	1,696	1,558	(8%)	2%	4,411	4,795	9%
<b>Total Services revenues</b>	<b>\$ 3,141</b>	<b>\$ 3,258</b>	<b>\$ 3,448</b>	<b>\$ 4,023</b>	<b>\$ 4,177</b>	<b>4%</b>	<b>33%</b>	<b>\$ 9,281</b>	<b>\$ 11,648</b>	<b>26%</b>
Net interest income	\$ 1,389	\$ 1,444	\$ 1,659	\$ 2,026	\$ 2,232	10%	61%	\$ 4,221	\$ 5,917	40%
Non-interest revenue	908	960	931	1,003	977	(3%)	8%	2,549	2,911	14%
<b>Treasury and trade solutions</b>	<b>\$ 2,297</b>	<b>\$ 2,404</b>	<b>\$ 2,590</b>	<b>\$ 3,029</b>	<b>\$ 3,209</b>	<b>6%</b>	<b>40%</b>	<b>\$ 6,770</b>	<b>\$ 8,828</b>	<b>30%</b>
Net interest income	\$ 224	\$ 238	\$ 248	\$ 301	\$ 387	29%	73%	\$ 649	\$ 936	44%
Non-interest revenue	620	616	610	693	581	(16%)	(6%)	1,862	1,884	1%
<b>Securities services</b>	<b>\$ 844</b>	<b>\$ 854</b>	<b>\$ 858</b>	<b>\$ 994</b>	<b>\$ 968</b>	<b>(3%)</b>	<b>15%</b>	<b>\$ 2,511</b>	<b>\$ 2,820</b>	<b>12%</b>
<b>Markets</b>										
Net interest income	\$ 1,265	\$ 1,250	\$ 1,109	\$ 1,383	\$ 1,228	(11%)	(3%)	\$ 3,953	\$ 3,720	(6%)
Non-interest revenue	3,122	2,093	4,717	3,937	2,840	(28%)	(9%)	10,622	11,494	8%
<b>Total Markets revenues</b>	<b>\$ 4,387</b>	<b>\$ 3,343</b>	<b>\$ 5,826</b>	<b>\$ 5,320</b>	<b>\$ 4,068</b>	<b>(24%)</b>	<b>(7%)</b>	<b>\$ 14,575</b>	<b>\$ 15,214</b>	<b>4%</b>
Fixed income markets	\$ 3,040	\$ 2,425	\$ 4,299	\$ 4,084	\$ 3,062	(25%)	1%	\$ 10,497	\$ 11,445	9%
Equity markets	1,347	918	1,527	1,236	1,006	(19%)	(25%)	4,078	3,769	(8%)
<b>Total</b>	<b>\$ 4,387</b>	<b>\$ 3,343</b>	<b>\$ 5,826</b>	<b>\$ 5,320</b>	<b>\$ 4,068</b>	<b>(24%)</b>	<b>(7%)</b>	<b>\$ 14,575</b>	<b>\$ 15,214</b>	<b>4%</b>
Rates and currencies	\$ 2,112	\$ 1,721	\$ 3,231	\$ 3,277	\$ 2,492	(24%)	18%	\$ 7,114	\$ 9,000	27%
Spread products / other fixed income	928	704	1,068	807	570	(29%)	(39%)	3,383	2,445	(28%)
<b>Total fixed income markets revenues</b>	<b>\$ 3,040</b>	<b>\$ 2,425</b>	<b>\$ 4,299</b>	<b>\$ 4,084</b>	<b>\$ 3,062</b>	<b>(25%)</b>	<b>1%</b>	<b>\$ 10,497</b>	<b>\$ 11,445</b>	<b>9%</b>
<b>Banking</b>										
Net interest income	\$ 860	\$ 836	\$ 768	\$ 810	\$ 723	(11%)	(16%)	\$ 2,408	\$ 2,301	(4%)
Non-interest revenue	1,603	1,471	1,118	1,266	500	(61%)	(69%)	4,664	2,884	(38%)
<b>Total Banking revenues, including gain/(loss) on loan hedges</b>	<b>\$ 2,463</b>	<b>\$ 2,307</b>	<b>\$ 1,886</b>	<b>\$ 2,076</b>	<b>\$ 1,223</b>	<b>(41%)</b>	<b>(50%)</b>	<b>\$ 7,072</b>	<b>\$ 5,185</b>	<b>(27%)</b>
Investment banking										
Advisory	\$ 539	\$ 571	\$ 347	\$ 357	\$ 392	10%	(27%)	\$ 1,225	\$ 1,096	(11%)
Equity underwriting	468	462	185	177	100	(44%)	(79%)	1,787	462	(74%)
Debt underwriting	770	520	496	271	139	(49%)	(82%)	2,066	906	(56%)
Total investment banking	1,777	1,553	1,028	805	631	(22%)	(64%)	5,078	2,464	(51%)
Corporate lending - excluding gain/(loss) on loan hedges <sup>(1)</sup>	732	733	689	777	648	(17%)	(11%)	2,155	2,114	(2%)
<b>Total Banking revenues (ex-gain/(loss) on loan hedges)<sup>(1)</sup></b>	<b>\$ 2,509</b>	<b>\$ 2,286</b>	<b>\$ 1,717</b>	<b>\$ 1,582</b>	<b>\$ 1,279</b>	<b>(19%)</b>	<b>(49%)</b>	<b>\$ 7,233</b>	<b>\$ 4,578</b>	<b>(37%)</b>
Gain/(loss) on loan hedges <sup>(1)</sup>	(46)	21	169	494	(56)	NM	(22%)	(161)	607	NM
<b>Total Banking revenues including gain/(loss) on loan hedges<sup>(1)</sup></b>	<b>\$ 2,463</b>	<b>\$ 2,307</b>	<b>\$ 1,886</b>	<b>\$ 2,076</b>	<b>\$ 1,223</b>	<b>(41%)</b>	<b>(50%)</b>	<b>\$ 7,072</b>	<b>\$ 5,185</b>	<b>(27%)</b>
<b>Total ICG revenues, net of interest expense</b>	<b>\$ 9,991</b>	<b>\$ 8,908</b>	<b>\$ 11,160</b>	<b>\$ 11,419</b>	<b>\$ 9,468</b>	<b>(17%)</b>	<b>(5%)</b>	<b>\$ 30,928</b>	<b>\$ 32,047</b>	<b>4%</b>
Taxable-equivalent adjustments <sup>(2)</sup>	105	159	100	116	115	(1%)	10%	400	331	(17%)
<b>Total ICG revenues - including taxable-equivalent adjustments<sup>(2)</sup></b>	<b>\$ 10,096</b>	<b>\$ 9,067</b>	<b>\$ 11,260</b>	<b>\$ 11,535</b>	<b>\$ 9,583</b>	<b>(17%)</b>	<b>(5%)</b>	<b>\$ 31,328</b>	<b>\$ 32,378</b>	<b>3%</b>

(1) 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.

(2) Primarily relates to income tax credits related to affordable housing and alternative energy investments as well as tax exempt income from municipal bond investments.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**PERSONAL BANKING AND WEALTH MANAGEMENT**

(In millions of dollars, except as otherwise noted)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
						(Decrease) from 2Q22	3Q21			
Net interest income	\$ 5,174	\$ 5,322	\$ 5,385	\$ 5,569	\$ 5,836	5%	13%	\$ 15,324	\$ 16,790	10%
Non-interest revenue	678	463	520	460	351	(24%)	(48%)	2,218	1,331	(40%)
<b>Total revenues, net of interest expense</b>	<b>5,852</b>	<b>5,785</b>	<b>5,905</b>	<b>6,029</b>	<b>6,187</b>	<b>3%</b>	<b>6%</b>	<b>17,542</b>	<b>18,121</b>	<b>3%</b>
Total operating expenses	3,624	4,017	3,889	3,985	4,077	2%	13%	10,593	11,951	13%
Net credit losses on loans	641	568	691	699	723	3%	13%	2,493	2,113	(15%)
Credit reserve build / (release) for loans	(836)	(866)	(1,062)	638	360	(44%)	NM	(3,418)	(64)	98%
Provision for credit losses on unfunded lending commitments	(7)	(3)	(2)	13	19	46%	NM	(13)	30	NM
Provisions for benefits and claims, and other assets	1	5	(3)	5	7	40%	NM	10	9	(10%)
Provisions for credit losses and for benefits and claims (PBC)	(201)	(296)	(376)	1,355	1,109	(18%)	NM	(928)	2,088	NM
Income (loss) from continuing operations before taxes	2,429	2,064	2,392	689	1,001	45%	(59%)	7,877	4,082	(48%)
Income taxes (benefits)	533	451	532	136	209	54%	(61%)	1,756	877	(50%)
<b>Income (loss) from continuing operations</b>	<b>1,896</b>	<b>1,613</b>	<b>1,860</b>	<b>553</b>	<b>792</b>	<b>43%</b>	<b>(58%)</b>	<b>6,121</b>	<b>3,205</b>	<b>(48%)</b>
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
<b>Net income (loss)</b>	<b>\$ 1,896</b>	<b>\$ 1,613</b>	<b>\$ 1,860</b>	<b>\$ 553</b>	<b>\$ 792</b>	<b>43%</b>	<b>(58%)</b>	<b>\$ 6,121</b>	<b>\$ 3,205</b>	<b>(48%)</b>
EOP assets (in billions)	\$ 477	\$ 464	\$ 476	\$ 479	\$ 479	-	-	-	-	-
Average assets (in billions)	474	476	474	474	473	-	-	463	474	2%
Efficiency ratio	62%	69%	66%	66%	66%	0 bps	400 bps	60%	66%	600 bps
<b>Revenue by reporting unit and component</b>										
Branded cards	\$ 2,045	\$ 2,073	\$ 2,090	\$ 2,168	\$ 2,258	4%	10%	\$ 6,117	\$ 6,516	7%
Retail services	1,277	1,290	1,299	1,300	1,431	10%	12%	3,792	4,030	6%
Retail banking	629	624	595	656	642	(2%)	2%	1,882	1,893	1%
U.S. Personal Banking	3,951	3,987	3,984	4,124	4,331	5%	10%	11,791	12,439	5%
Private bank	722	688	779	745	649	(13%)	(10%)	2,255	2,173	(4%)
Wealth at Work	172	177	183	170	182	7%	6%	514	535	4%
Citigold	1,007	933	959	990	1,025	4%	2%	2,982	2,974	-
Global Wealth Management	1,901	1,798	1,921	1,905	1,856	(3%)	(2%)	5,751	5,682	(1%)
Total	\$ 5,852	\$ 5,785	\$ 5,905	\$ 6,029	\$ 6,187	3%	6%	\$ 17,542	\$ 18,121	3%
<b>Average loans by reporting unit (in billions)</b>										
U.S. Personal Banking	\$ 158	\$ 162	\$ 161	\$ 167	\$ 174	4%	10%	\$ 158	\$ 167	6%
Global Wealth Management	151	150	151	150	151	1%	-	147	151	3%
Total	\$ 309	\$ 312	\$ 312	\$ 317	\$ 325	3%	5%	\$ 305	\$ 318	4%
<b>Average deposits by reporting unit (in billions)</b>										
U.S. Personal Banking	\$ 114	\$ 114	\$ 118	\$ 116	\$ 115	(1%)	1%	\$ 111	\$ 117	5%
Global Wealth Management	310	323	329	319	313	(2%)	1%	299	320	7%
Total	\$ 424	\$ 437	\$ 447	\$ 435	\$ 428	(2%)	1%	\$ 410	\$ 437	7%

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**PERSONAL BANKING AND WEALTH MANAGEMENT  
Metrics**

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from	
	2021	2021	2022	2022	2022	2Q22	3Q21
<b>U.S. Personal Banking Key Indicators</b> (in billions of dollars, except as otherwise noted)							
New account acquisitions (in thousands)							
Branded cards	995	1,069	991	1,069	1,090	2%	10%
Retail services	2,526	3,126	2,178	2,634	2,339	(11%)	(7%)
Credit card spend volume							
Branded cards	\$ 106.0	\$ 115.2	\$ 106.8	\$ 121.8	\$ 120.7	(1%)	14%
Retail services	22.7	27.1	21.4	26.1	24.5	(6%)	8%
Average loans <sup>(1)</sup>							
Branded cards	\$ 81.9	\$ 84.5	\$ 84.0	\$ 87.9	\$ 91.8	4%	12%
Retail services	42.4	43.8	44.2	44.8	46.1	3%	9%
EOP loans <sup>(1)</sup>							
Branded cards	\$ 82.8	\$ 87.9	\$ 85.9	\$ 91.6	\$ 93.7	2%	13%
Retail services	42.7	46.0	44.1	45.8	46.7	2%	9%
NII as a % of average loans <sup>(2)</sup>							
Branded cards	9.00%	8.93%	9.16%	8.86%	8.98%		
Retail services	16.54%	16.55%	16.93%	17.32%	17.45%		
NCLs as a % of average loans							
Branded cards	1.73%	1.33%	1.46%	1.50%	1.50%		
Retail services	2.23%	2.10%	2.31%	2.60%	2.71%		
Loans 90+ days past due as a % of EOP loans							
Branded cards	0.44%	0.44%	0.47%	0.46%	0.51%		
Retail services	0.99%	1.05%	1.15%	1.16%	1.35%		
Loans 30-89 days past due as a % of EOP loans							
Branded cards	0.45%	0.46%	0.49%	0.47%	0.59%		
Retail services	1.10%	1.17%	1.27%	1.27%	1.53%		
Average deposits	\$ 114	\$ 114	\$ 118	\$ 116	\$ 115	(1%)	1%
Branches (actual)	658	658	658	658	653	(1%)	(1%)
Mortgage originations	\$ 3.4	\$ 3.4	\$ 3.1	\$ 4.1	\$ 4.2	2%	24%
<b>Global Wealth Management Key Indicators</b> (in billions of dollars)							
Client assets	\$ 789	\$ 814	\$ 788	\$ 730	\$ 708	(3%)	(10%)
Average loans	151	150	151	150	151	1%	-
Average deposits	310	323	329	319	313	(2%)	1%
U.S. mortgage originations	3.8	3.5	3.7	5.3	4.4	(17%)	16%

- (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.

Reclassified to conform to the current period's presentation.



**LEGACY FRANCHISES<sup>(1)</sup>**

(In millions of dollars, except as otherwise noted)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from 2Q22 3Q21		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
Net interest income	\$ 1,532	\$ 1,534	\$ 1,508	\$ 1,474	\$ 1,385	(6%)	(10%)	\$ 4,716	\$ 4,367	(7%)
Non-interest revenue <sup>(2)(3)</sup>	4	659	423	461	1,169	NM	NM	1,342	2,053	53%
<b>Total revenues, net of interest expense</b>	<b>1,536</b>	<b>2,193</b>	<b>1,931</b>	<b>1,935</b>	<b>2,554</b>	<b>32%</b>	<b>66%</b>	<b>6,058</b>	<b>6,420</b>	<b>6%</b>
Total operating expenses <sup>(3)(4)</sup>	1,746	2,971	2,293	1,814	1,845	2%	6%	5,288	5,952	13%
Net credit losses on loans	289	216	151	133	164	23%	(43%)	1,262	448	(65%)
Credit reserve build / (release) for loans	(327)	(118)	(146)	(28)	9	NM	NM	(1,503)	(168)	89%
Provision for credit losses on unfunded lending commitments	7	(9)	124	(3)	(31)	NM	NM	(10)	90	NM
Provisions for benefits and claims, HTM debt securities and other assets	17	23	31	19	28	47%	65%	77	78	1%
Provisions for credit losses and for benefits and claims (PBC)	(14)	112	160	121	167	38%	NM	(174)	448	NM
Income from continuing operations before taxes	(198)	(890)	(522)	-	542	NM	NM	944	20	(98%)
Income taxes (benefits)	3	(270)	(137)	15	226	NM	NM	333	104	(69%)
<b>Income (loss) from continuing operations</b>	<b>(201)</b>	<b>(620)</b>	<b>(385)</b>	<b>(15)</b>	<b>316</b>	<b>NM</b>	<b>NM</b>	<b>611</b>	<b>(84)</b>	<b>NM</b>
Noncontrolling interests	(1)	(4)	(2)	2	-	(100%)	100%	(6)	-	100%
<b>Net income (loss)</b>	<b>\$ (200)</b>	<b>\$ (616)</b>	<b>\$ (383)</b>	<b>\$ (17)</b>	<b>\$ 316</b>	<b>NM</b>	<b>NM</b>	<b>\$ 617</b>	<b>\$ (84)</b>	<b>NM</b>
EOP assets (in billions)	\$ 124	\$ 125	\$ 122	\$ 108	\$ 100	(7%)	(19%)			
Average assets (in billions)	126	123	124	115	103	(10%)	(18%)	128	114	(11%)
Efficiency ratio	114 %	135 %	119 %	94 %	72 %	bps	bps	87 %	93 %	600 bps
<b>Revenue by reporting unit and component</b>										
Asia Consumer	\$ 330	\$ 948	\$ 787	\$ 890	\$ 1,372	56%	NM	\$ 2,457	\$ 3,039	24%
Mexico Consumer/SBMM	1,162	1,168	1,139	1,184	1,173	(1%)	1%	3,483	3,496	NM
Legacy Holdings Assets	44	77	5	(129)	9	NM	(80%)	118	(115)	NM
Total	<u>\$ 1,536</u>	<u>\$ 2,193</u>	<u>\$ 1,931</u>	<u>\$ 1,935</u>	<u>\$ 2,554</u>	<u>32%</u>	<u>66%</u>	<u>\$ 6,058</u>	<u>\$ 6,420</u>	<u>6%</u>
<b>Asia Consumer - Key Indicators</b> (in billions of dollars)										
EOP loans	\$ 42.9	\$ 41.1	\$ 19.5	\$ 17.3	\$ 13.4	(23%)	(69%)			
EOP deposits	46.6	43.3	17.5	17.2	14.6	(15%)	(69%)			
Average loans	46.4	42.3	23.1	18.2	15.2	(16%)	(67%)	\$ 51.8	\$ 18.8	(64%)
NCLs as a % of average loans	1.10 %	0.96 %	0.79 %	0.77 %	1.02 %			1.31 %	0.85 %	
Loans 90+ days past due as a % of EOP loans	0.60 %	0.51 %	0.28 %	0.29 %	0.35 %					
Loans 30-89 days past due as a % of EOP loans	0.80 %	0.69 %	0.32 %	0.40 %	0.47 %					
<b>Mexico Consumer/SBMM - Key Indicators</b> (in billions of dollars)										
EOP loans	\$ 19.4	\$ 20.0	\$ 20.7	\$ 20.6	\$ 20.7	-	7%			
EOP deposits	31.4	32.7	33.9	35.5	35.8	1%	14%			
Average loans	19.6	19.4	19.6	20.5	20.4	-	4%	\$ 20.1	\$ 20.2	0%
NCLs as a % of average loans	3.70 %	2.72 %	2.55 %	2.15 %	2.64 %			5.43 %	2.44 %	
Loans 90+ days past due as a % of EOP loans (Mexico Consumer only)	1.52 %	1.38 %	1.32 %	1.29 %	1.26 %					
Loans 30-89 days past due as a % of EOP loans (Mexico Consumer only)	1.46 %	1.30 %	1.30 %	1.18 %	1.23 %					
<b>Legacy Holdings Assets - Key Indicators</b> (in billions of dollars)										
EOP loans	\$ 4.2	\$ 3.9	\$ 3.7	\$ 3.2	\$ 3.2	-	(24%)			

- (1) Legacy Franchises consists of the consumer franchises in 13 markets across Asia and EMEA that Citi intends to exit (Asia Consumer), the consumer, small business & middle-market banking (Mexico SBMM) operations in Mexico (collectively Mexico Consumer/SBMM); and Legacy Holdings Assets (primarily North America consumer mortgage loans and other legacy assets).
- (2) See footnote 2 on page 1.
- (3) See footnote 3 on page 1.
- (4) See footnote 4 on page 1.

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

**CORPORATE / OTHER<sup>(1)</sup>**

(In millions of dollars, except as otherwise noted)

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from		Nine	Nine	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
	2021	2021	2022	2022	2022	2Q22	3Q21	Months 2021	Months 2022	
Net interest income	\$ 247	\$ 195	\$ 194	\$ 401	\$ 772	93%	NM	\$ 404	\$ 1,367	NM
Non-interest revenue	(179)	(64)	(4)	(146)	(473)	NM	NM	(65)	(623)	NM
<b>Total revenues, net of interest expense</b>	<b>68</b>	<b>131</b>	<b>190</b>	<b>255</b>	<b>299</b>	<b>17%</b>	<b>NM</b>	<b>339</b>	<b>744</b>	<b>NM</b>
Total operating expenses	442	319	260	160	286	79%	(35%)	1,056	706	(33%)
Provisions for HTM debt securities and other assets	(1)	-	-	-	3	NM	NM	(2)	3	NM
Income (loss) from continuing operations before taxes	(373)	(188)	(70)	95	10	(89%)	NM	(715)	35	NM
Income taxes (benefits)	(232)	(44)	(262)	(178)	(211)	(19%)	9%	(844)	(651)	23%
<b>Income (loss) from continuing operations</b>	<b>(141)</b>	<b>(144)</b>	<b>192</b>	<b>273</b>	<b>221</b>	<b>(19%)</b>	<b>NM</b>	<b>129</b>	<b>686</b>	<b>NM</b>
Income (loss) from discontinued operations, net of taxes <sup>(2)</sup>	(1)	-	(2)	(221)	(6)	97%	NM	7	(229)	NM
Noncontrolling interests	1	-	1	2	6	NM	NM	-	9	NM
<b>Net income (loss)</b>	<b>\$ (143)</b>	<b>\$ (144)</b>	<b>\$ 189</b>	<b>\$ 50</b>	<b>\$ 209</b>	<b>NM</b>	<b>NM</b>	<b>\$ 136</b>	<b>\$ 448</b>	<b>NM</b>
EOP assets (in billions)	\$ 91	\$ 89	\$ 92	\$ 94	\$ 96	2%	5%			

(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) See footnote 6 on page 1.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**AVERAGE BALANCES AND INTEREST RATES<sup>(1)(2)(3)(4)(5)</sup>**  
**Taxable Equivalent Basis**

In millions of dollars, except as otherwise noted	Average Volumes			Interest			% Average Rate <sup>(4)</sup>		
	3Q21	2Q22	3Q22 <sup>(5)</sup>	3Q21	2Q22	3Q22 <sup>(5)</sup>	3Q21	2Q22	3Q22 <sup>(5)</sup>
<b>Assets</b>									
Deposits with banks	\$ 294,160	\$ 227,377	\$ 256,444	\$ 147	\$ 658	\$ 1,218	0.20%	1.16%	1.88%
Securities borrowed and purchased under resale agreements <sup>(6)</sup>	323,183	349,520	361,719	264	805	2,176	0.32%	0.92%	2.39%
Trading account assets <sup>(7)</sup>	288,642	275,937	272,996	1,285	1,662	1,991	1.77%	2.42%	2.89%
Investments	498,112	519,582	513,414	1,907	2,387	3,010	1.52%	1.84%	2.33%
Consumer loans	373,216	352,531	356,347	6,567	6,601	7,380	6.98%	7.51%	8.22%
Corporate loans	295,271	304,956	298,371	2,330	2,917	3,430	3.13%	3.84%	4.56%
Total loans (net of unearned income) <sup>(8)</sup>	668,487	657,487	654,718	8,897	9,518	10,810	5.28%	5.81%	6.55%
Other interest-earning assets	71,193	121,629	110,619	196	644	760	1.09%	2.12%	2.73%
<b>Total average interest-earning assets</b>	<b>\$ 2,143,777</b>	<b>\$ 2,151,532</b>	<b>\$ 2,169,910</b>	<b>\$ 12,696</b>	<b>\$ 15,674</b>	<b>\$ 19,965</b>	<b>2.35%</b>	<b>2.92%</b>	<b>3.65%</b>
<b>Liabilities</b>									
Deposits <sup>(9)</sup>	1,097,790	1,068,002	1,075,359	730	1,420	3,270	0.26%	0.53%	1.21%
Securities loaned and sold under repurchase agreements <sup>(6)</sup>	228,947	208,399	207,190	287	655	1,251	0.50%	1.26%	2.40%
Trading account liabilities <sup>(7)</sup>	108,703	124,810	128,525	106	137	472	0.39%	0.44%	1.46%
Short-term borrowings and other interest-bearing liabilities	92,716	154,239	154,322	8	268	745	0.03%	0.70%	1.92%
Long-term debt <sup>(10)</sup>	185,784	168,724	169,329	828	1,186	1,618	1.77%	2.82%	3.79%
<b>Total average interest-bearing liabilities</b>	<b>\$ 1,713,940</b>	<b>\$ 1,724,174</b>	<b>\$ 1,734,725</b>	<b>\$ 1,959</b>	<b>\$ 3,666</b>	<b>\$ 7,356</b>	<b>0.45%</b>	<b>0.85%</b>	<b>1.68%</b>
<b>Net interest income as a % of average interest-earning assets (NIM)<sup>(9)</sup></b>				<b>\$ 10,737</b>	<b>\$ 12,008</b>	<b>\$ 12,609</b>	<b>1.99%</b>	<b>2.24%</b>	<b>2.31%</b>
<b>3Q22 increase (decrease) from:</b>							<b>32bps</b>	<b>7 bps</b>	

- (1) Interest revenue and Net interest income include the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 21%) of \$46 million for 3Q21, \$44 million for 2Q22 and \$46 million for 3Q22.
- (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) 3Q22 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 ICG is reported as a reduction of interest revenue. Interest revenue 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) See footnote 1 on page 1.
- (10) 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**<sup>(1)(2)</sup>  
(In billions of dollars)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from	
						2Q22	3Q21
<b>Corporate loans - by region</b>							
North America	\$ 127.7	\$ 126.7	\$ 129.2	\$ 129.9	\$ 125.9	(3%)	(1%)
EMEA	77.4	75.7	81.2	76.8	71.6	(7%)	(7%)
Latin America	31.6	32.2	35.9	36.2	35.4	(2%)	12%
Asia	58.8	56.6	63.0	58.8	55.5	(6%)	(6%)
<b>Total corporate loans</b>	<b>\$ 295.5</b>	<b>\$ 291.2</b>	<b>\$ 309.3</b>	<b>\$ 301.7</b>	<b>\$ 288.4</b>	<b>(4%)</b>	<b>(2%)</b>
<b>Corporate loans - by reporting unit</b>							
Services	\$ 79.8	\$ 75.2	\$ 86.7	\$ 86.1	\$ 80.8	(6%)	1%
Markets	17.5	15.1	14.6	12.6	11.7	(7%)	(33%)
Banking	191.8	194.2	200.9	195.9	188.9	(4%)	(2%)
Legacy Franchises - Mexico SBMM	6.4	6.7	7.1	7.1	7.0	(1%)	9%
<b>Total corporate loans</b>	<b>\$ 295.5</b>	<b>\$ 291.2</b>	<b>\$ 309.3</b>	<b>\$ 301.7</b>	<b>\$ 288.4</b>	<b>(4%)</b>	<b>(2%)</b>
<b>Personal Banking and Wealth Management</b>							
Branded cards	\$ 82.8	\$ 87.9	\$ 85.9	\$ 91.6	\$ 93.7	2%	13%
Retail services	42.7	46.0	44.1	45.8	46.7	2%	9%
Retail banking	33.4	33.0	33.3	35.4	35.8	1%	7%
U.S. Personal Banking	\$ 158.9	\$ 166.9	\$ 163.3	\$ 172.8	\$ 176.2	2%	11%
Global Wealth Management	150.3	151.3	150.2	148.8	151.1	2%	1%
<b>Total</b>	<b>\$ 309.2</b>	<b>\$ 318.2</b>	<b>\$ 313.5</b>	<b>\$ 321.6</b>	<b>\$ 327.3</b>	<b>2%</b>	<b>6%</b>
<b>Legacy Franchises - Consumer</b>							
Asia Consumer <sup>(3)</sup>	\$ 42.9	\$ 41.1	\$ 19.5	\$ 17.3	\$ 13.4	(23%)	(69%)
Mexico Consumer	13.0	13.3	13.6	13.5	13.7	1%	5%
Legacy Holdings Assets	4.2	3.9	3.7	3.2	3.2	-	(24%)
<b>Total</b>	<b>\$ 60.1</b>	<b>\$ 58.3</b>	<b>\$ 36.8</b>	<b>\$ 34.0</b>	<b>\$ 30.3</b>	<b>(11%)</b>	<b>(50%)</b>
<b>Total consumer loans</b>	<b>\$ 369.3</b>	<b>\$ 376.5</b>	<b>\$ 350.3</b>	<b>\$ 355.6</b>	<b>\$ 357.6</b>	<b>1%</b>	<b>(3%)</b>
<b>Total loans</b>	<b>\$ 664.8</b>	<b>\$ 667.8</b>	<b>\$ 659.7</b>	<b>\$ 657.3</b>	<b>\$ 646.0</b>	<b>(2%)</b>	<b>(3%)</b>

(1) Corporate loans include loans managed by ICG and Legacy Franchises-Mexico SBMM.

(2) Consumer loans include loans managed by PBWM and Legacy Franchises (other than Mexico Small Business & Middle-Market Banking (Mexico SBMM) loans).

(3) Asia Consumer includes loans of certain EMEA countries for all periods presented.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

**DEPOSITS**

(In billions of dollars)

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from	
	2021	2021	2022	2022	2022	2Q22	3Q21
<b>ICG by region</b>							
North America	\$ 408.0	\$ 382.8	\$ 390.5	\$ 404.3	\$ 391.0	(3%)	(4%)
EMEA	200.3	193.1	208.6	210.7	197.7	(6%)	(1%)
Latin America	38.8	37.7	38.9	37.7	35.5	(6%)	(9%)
Asia	185.5	175.8	187.5	176.0	172.7	(2%)	(7%)
Total	\$ 832.6	\$ 789.4	\$ 825.5	\$ 828.7	\$ 796.9	(4%)	(4%)
<b>ICG by reporting unit</b>							
Treasury and trade solutions	\$ 667.8	\$ 627.9	\$ 657.5	\$ 663.5	\$ 647.1	(2%)	(3%)
Securities services	136.7	133.8	138.7	136.3	127.8	(6%)	(7%)
Services	\$ 804.5	\$ 761.7	\$ 796.2	\$ 799.8	\$ 774.9	(3%)	(4%)
Markets	26.7	26.4	27.8	27.7	20.5	(26%)	(23%)
Banking	1.4	1.3	1.5	1.2	1.5	25%	7%
Total	\$ 832.6	\$ 789.4	\$ 825.5	\$ 828.7	\$ 796.9	(4%)	(4%)
<b>Personal Banking and Wealth Management</b>							
U.S. Personal Banking	\$ 113.5	\$ 116.8	\$ 119.5	\$ 115.7	\$ 115.2	-	1%
Global Wealth Management	316.5	329.2	332.1	311.9	312.1	-	(1%)
Total	\$ 430.0	\$ 446.0	\$ 451.6	\$ 427.6	\$ 427.3	-	(1%)
<b>Legacy Franchises</b>							
Asia Consumer <sup>(1)</sup>	\$ 46.6	\$ 43.3	\$ 17.5	\$ 17.2	\$ 14.6	(15%)	(69%)
Mexico Consumer/SBMM	31.4	32.7	33.9	35.5	35.8	1%	14%
Legacy Holdings Assets	-	-	-	-	-	-	-
Total	\$ 78.0	\$ 76.0	\$ 51.4	\$ 52.7	\$ 50.4	(4%)	(35%)
<b>Corporate/Other</b>	6.9	5.8	5.2	12.8	31.9	NM	NM
<b>Total deposits - EOP</b>	<b>\$ 1,347.5</b>	<b>\$ 1,317.2</b>	<b>\$ 1,333.7</b>	<b>\$ 1,321.8</b>	<b>\$ 1,306.5</b>	<b>(1%)</b>	<b>(3%)</b>
<b>Total deposits - average</b>	<b>\$ 1,343.0</b>	<b>\$ 1,370.3</b>	<b>\$ 1,334.3</b>	<b>\$ 1,322.5</b>	<b>\$ 1,315.9</b>	<b>-</b>	<b>(2%)</b>

(1) Asia Consumer includes deposits of certain EMEA countries for all periods presented.

NM Not meaningful.

Reclassified to conform to the current period's presentation.

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

	Balance 12/31/20	Builds / (releases)				FY 2021		Balance 12/31/21	Builds / (releases)				YTD 2022		Balance 9/30/22	ACL/EOP Loans 9/30/22
		1Q21	2Q21	3Q21	4Q21	FY 2021	FX/Other		1Q22	2Q22	3Q22	YTD 2022	FX/Other			
<b>Allowance for credit losses on loans (ACL)</b>																
ICC	\$ 4,356	\$ (1,103)	\$ (812)	\$ 14	\$ (192)	\$ (2,093)	\$ (22)	\$ 2,241	\$ 596	\$ (76)	\$ 75	\$ 595	\$ (31)	\$ 2,805		
Legacy Franchises corporate (Mexico SBMM)	420	(124)	(51)	(61)	(1)	(237)	(9)	174	5	(3)	(34)	(32)	1	143		
<b>Total corporate ACLL</b>	<b>\$ 4,776</b>	<b>\$ (1,227)</b>	<b>\$ (863)</b>	<b>\$ (47)</b>	<b>\$ (193)</b>	<b>\$ (2,330)</b>	<b>\$ (31)</b>	<b>\$ 2,415</b>	<b>\$ 601</b>	<b>\$ (79)</b>	<b>\$ 41</b>	<b>\$ 563</b>	<b>\$ (30)</b>	<b>\$ 2,948</b>		1.04%
U.S. Cards	\$ 14,665	\$ (1,301)	\$ (840)	\$ (763)	\$ (921)	\$ (3,825)	\$ -	\$ 10,840	\$ (1,009)	\$ 447	\$ 303	\$ (259)	\$ (2)	\$ 10,579		7.53%
Retail banking and Global Wealth Management	1,643	(241)	(200)	(73)	55	(459)	(3)	1,181	(53)	191	57	195	(7)	1,369		
Total PBWM	\$ 16,308	\$ (1,542)	\$ (1,040)	\$ (836)	\$ (866)	\$ (4,284)	\$ (3)	\$ 12,021	\$ (1,062)	\$ 638	\$ 360	\$ (64)	\$ (9)	\$ 11,948		
Legacy Franchises - consumer	3,872	(458)	(543)	(266)	(117)	(1,384)	(469)	2,019	(151)	(25)	40	(136)	(470)	1,413		
<b>Total consumer ACLL</b>	<b>\$ 20,180</b>	<b>\$ (2,000)</b>	<b>\$ (1,583)</b>	<b>\$ (1,102)</b>	<b>\$ (983)</b>	<b>\$ (5,668)</b>	<b>\$ (472)</b>	<b>\$ 14,040</b>	<b>\$ (1,213)</b>	<b>\$ 613</b>	<b>\$ 400</b>	<b>\$ (200)</b>	<b>\$ (479)</b>	<b>\$ 13,361</b>		3.74%
<b>Total ACLL</b>	<b>\$ 24,956</b>	<b>\$ (3,227)</b>	<b>\$ (2,446)</b>	<b>\$ (1,149)</b>	<b>\$ (1,176)</b>	<b>\$ (7,998)</b>	<b>\$ (503)</b>	<b>\$ 16,455</b>	<b>\$ (612)</b>	<b>\$ 534</b>	<b>\$ 441</b>	<b>\$ 363</b>	<b>\$ (509)</b>	<b>\$ 16,309</b>		2.54%
Allowance for credit losses on unfunded lending commitments (ACLUC)	2,655	(626)	44	(13)	(193)	(788)	4	1,871	474	(159)	(71)	244	(26)	2,089		
Total ACLL and ACLUC (EOP)	27,611							18,326						18,398		
Other <sup>(1)</sup>	146	1	1	(13)	11	-	2	148	(6)	27	83	104	4	256		
<b>Total allowance for credit losses (ACL)</b>	<b>\$ 27,757</b>	<b>\$ (3,852)</b>	<b>\$ (2,401)</b>	<b>\$ (1,175)</b>	<b>\$ (1,358)</b>	<b>\$ (8,786)</b>	<b>\$ (497)</b>	<b>\$ 18,474</b>	<b>\$ (144)</b>	<b>\$ 402</b>	<b>\$ 453</b>	<b>\$ 711</b>	<b>\$ (531)</b>	<b>\$ 18,654</b>		

(1) Includes ACL on HTM securities and Other assets.

Reclassified to conform to the current period's presentation.

**ALLOWANCE FOR CREDIT LOSSES ON LOANS AND UNFUNDED LENDING COMMITMENTS**

**Page 1**

(In millions of dollars)

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022	3Q22 Increase/ (Decrease) from		Nine Months 2021	Nine Months 2022	YTD 2022 vs. YTD 2021 Increase/ (Decrease)
						2Q22	3Q21			
<b>Total Citigroup</b>										
<b>Allowance for credit losses on loans (ACL) at beginning of period</b>	\$ 19,238	\$ 17,715	\$ 16,455	\$ 15,393	\$ 15,952	4%	(17%)	\$ 24,956	\$ 16,455	
Gross credit (losses) on loans	(1,389)	(1,279)	(1,240)	(1,212)	(1,237)	(2%)	11%	(5,441)	(3,689)	32%
Gross recoveries on loans	428	413	368	362	350	(3%)	(18%)	1,412	1,080	(24%)
<b>Net credit (losses) / recoveries on loans (NCLs)</b>	(961)	(866)	(872)	(850)	(887)	4%	(8%)	(4,029)	(2,609)	(35%)
Replenishment of NCLs	961	866	872	850	887	4%	(8%)	4,029	2,609	(35%)
Net reserve builds / (releases) for loans	(1,149)	(1,176)	(612)	534	441	(17%)	NM	(6,822)	363	NM
<b>Provision for credit losses on loans (PCLL)</b>	(188)	(310)	260	1,384	1,328	(4%)	NM	(2,793)	2,972	NM
Other, net <sup>(1)(2)(3)(4)(5)(6)</sup>	(374)	(84)	(450)	25	(84)	NM	78%	(419)	(509)	
<b>ACL at end of period (a)</b>	\$ 17,715	\$ 16,455	\$ 15,393	\$ 15,952	\$ 16,309	2%	(8%)	\$ 17,715	\$ 16,309	
<b>Allowance for credit losses on unfunded lending commitments (ACLUC)<sup>(7)</sup> (a)</b>	\$ 2,063	\$ 1,871	\$ 2,343	\$ 2,193	\$ 2,089	(5%)	1%	\$ 2,063	\$ 2,089	
<b>Provision (release) for credit losses on unfunded lending commitments</b>	\$ (13)	\$ (193)	\$ 474	\$ (159)	\$ (71)	55%	NM	\$ (595)	\$ 244	
<b>Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (a)]</b>	\$ 19,778	\$ 18,326	\$ 17,736	\$ 18,145	\$ 18,398	1%	(7%)	\$ 19,778	\$ 18,398	
Total ACL as a percentage of total loans <sup>(8)</sup>	2.69%	2.49%	2.35%	2.44%	2.54%					
<b>Consumer</b>										
<b>ACL at beginning of period</b>	\$ 16,566	\$ 15,105	\$ 14,040	\$ 12,368	\$ 12,983	5%	(22%)	\$ 20,180	\$ 14,040	
NCLs	(922)	(781)	(841)	(827)	(881)	7%	(4%)	(3,728)	(2,549)	(32%)
Replenishment of NCLs	922	781	841	827	881	7%	(4%)	3,728	2,549	(32%)
Net reserve builds / (releases) for loans	(1,102)	(983)	(1,213)	613	400	(35%)	NM	(4,685)	(200)	96%
<b>Provision for credit losses on loans (PCLL)</b>	(180)	(202)	(372)	1,440	1,281	(11%)	NM	(957)	2,349	NM
Other, net <sup>(1)(2)(3)(4)(5)(6)</sup>	(359)	(82)	(459)	2	(22)	NM	94%	(390)	(479)	(23%)
<b>ACL at end of period (b)</b>	\$ 15,105	\$ 14,040	\$ 12,368	\$ 12,983	\$ 13,361	3%	(12%)	\$ 15,105	\$ 13,361	
<b>Consumer ACLUC<sup>(7)</sup> (b)</b>	\$ 35	\$ 29	\$ 139	\$ 165	\$ 143	(13%)	NM	\$ 35	\$ 143	
<b>Provision (release) for credit losses on unfunded lending commitments</b>	\$ (9)	\$ (5)	\$ 109	\$ 19	\$ (8)	NM	11%	\$ (23)	\$ 120	
<b>Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (b)]</b>	\$ 15,140	\$ 14,069	\$ 12,507	\$ 13,148	\$ 13,504	3%	(11%)	\$ 15,140	\$ 13,504	
Consumer ACL as a percentage of total consumer loans	4.09%	3.73%	3.53%	3.65%	3.74%					
<b>Corporate</b>										
<b>ACL at beginning of period</b>	\$ 2,672	\$ 2,610	\$ 2,415	\$ 3,025	\$ 2,969	(2%)	11%	\$ 4,776	\$ 2,415	
NCLs	(39)	(85)	(31)	(23)	(6)	(74%)	(85%)	(301)	(60)	(80%)
Replenishment of NCLs	39	85	31	23	6	(74%)	(85%)	301	60	(80%)
Net reserve builds / (releases) for loans	(47)	(193)	601	(79)	41	NM	NM	(2,137)	563	NM
<b>Provision for credit losses on loans (PCLL)</b>	(8)	(108)	632	(56)	47	NM	NM	(1,836)	623	NM
Other, net <sup>(1)</sup>	(15)	(2)	9	23	(62)	NM	NM	(29)	(30)	
<b>ACL at end of period (c)</b>	\$ 2,610	\$ 2,415	\$ 3,025	\$ 2,969	\$ 2,948	(1%)	13%	\$ 2,610	\$ 2,948	
<b>Corporate ACLUC<sup>(7)</sup> (c)</b>	\$ 2,028	\$ 1,842	\$ 2,204	\$ 2,028	\$ 1,946	(4%)	(4%)	\$ 2,028	\$ 1,946	
<b>Provision (release) for credit losses on unfunded lending commitments</b>	\$ (4)	\$ (188)	\$ 385	\$ (178)	\$ (63)	65%	NM	\$ (572)	\$ 124	
<b>Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (c)]</b>	\$ 4,638	\$ 4,257	\$ 5,229	\$ 4,997	\$ 4,894	(2%)	6%	\$ 4,638	\$ 4,894	
Corporate ACL as a percentage of total corporate loans <sup>(8)</sup>	0.91%	0.85%	1.00%	1.00%	1.04%					

Footnotes to this table are on the following page (page 16).

**ALLOWANCE FOR CREDIT LOSSES ON LOANS AND UNFUNDED LENDING COMMITMENTS**  
**Page 2**

The following footnotes relate to the table on the preceding page (page 15):

- (1) 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.
- (2) 3Q21 includes an approximate \$280 million reclass related to the announced sale of Citi's consumer banking operations in Australia. The ACLL was reclassified to Other assets during 3Q21. 3Q21 consumer also includes a decrease of approximately \$80 million related to FX translation.
- (3) 4Q21 includes an approximate \$90 million reclass related to the announced sale of Citi's consumer banking operations in the Philippines. The ACLL was reclassified to Other assets during 4Q21. 4Q21 consumer also includes a decrease of approximately \$6 million related to FX translation.
- (4) 1Q22 includes an approximate \$350 million reclass related to the announced sales of Citi's consumer banking businesses in Thailand, India, Malaysia, Taiwan, Indonesia, Bahrain, and Vietnam. The ACLL was reclassified to Other assets during 1Q22. 1Q22 consumer also includes a decrease of approximately \$100 million related to FX translation.
- (5) 2Q22 primarily relates to FX translation.
- (6) 3Q22 primarily relates to FX translation.
- (7) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.
- (8) September 30, 2021, December 31, 2021, March 31, 2022, June 30, 2022 and September 30, 2022 exclude \$7.2 billion, \$6.1 billion, \$5.7 billion, \$4.5 billion, and \$3.9 billion respectively, of loans that are carried at fair value.

NM Not meaningful.

Reclassified to conform to the current period's presentation.



## NON-ACCRUAL ASSETS

(In millions of dollars)

	3Q	4Q	1Q	2Q	3Q	3Q22 Increase/ (Decrease) from	
	2021	2021	2022	2022	2022	2Q22	3Q21
<b>Corporate non-accrual loans by region <sup>(1)</sup></b>							
North America	\$ 923	\$ 510	\$ 462	\$ 304	\$ 276	(9%)	(70%)
EMEA	407	367	688	712	598	(16%)	47%
Latin America	679	568	631	563	555	(1%)	(18%)
Asia	110	108	85	76	56	(26%)	(49%)
<b>Total</b>	<b>\$ 2,119</b>	<b>\$ 1,553</b>	<b>\$ 1,866</b>	<b>\$ 1,655</b>	<b>\$ 1,485</b>	<b>(10%)</b>	<b>(30%)</b>
<b>Corporate non-accrual loans <sup>(1)</sup></b>							
Banking	\$ 1,739	\$ 1,239	\$ 1,323	\$ 1,015	\$ 1,085	7%	(38%)
Services	74	70	297	353	185	(48%)	NM
Markets	13	12	13	11	-	(100%)	(100%)
Mexico SBMM	293	232	233	276	215	(22%)	(27%)
<b>Total</b>	<b>\$ 2,119</b>	<b>\$ 1,553</b>	<b>\$ 1,866</b>	<b>\$ 1,655</b>	<b>\$ 1,485</b>	<b>(10%)</b>	<b>(30%)</b>
<b>Consumer non-accrual loans <sup>(1)</sup></b>							
U.S. Personal Banking and Global Wealth Management	\$ 637	\$ 680	\$ 586	\$ 536	\$ 585	9%	(8%)
Asia Consumer <sup>(2)</sup>	259	209	38	34	30	(12%)	(88%)
Mexico Consumer	549	524	512	493	486	(1%)	(11%)
Legacy Holdings Assets - Consumer	425	413	381	317	300	(5%)	(29%)
<b>Total</b>	<b>\$ 1,870</b>	<b>\$ 1,826</b>	<b>\$ 1,517</b>	<b>\$ 1,380</b>	<b>\$ 1,401</b>	<b>2%</b>	<b>(25%)</b>
<b>Total non-accrual loans (NAL)</b>	<b>\$ 3,989</b>	<b>\$ 3,379</b>	<b>\$ 3,383</b>	<b>\$ 3,035</b>	<b>\$ 2,886</b>	<b>(5%)</b>	<b>(28%)</b>
<b>Other real estate owned (OREO)<sup>(3)</sup></b>	<b>\$ 21</b>	<b>\$ 27</b>	<b>\$ 26</b>	<b>\$ 13</b>	<b>\$ 16</b>	<b>23%</b>	<b>(24%)</b>
NAL as a percentage of total loans	0.60%	0.51%	0.51%	0.46%	0.45%		
ACLL as a percentage of NAL	444%	487%	455%	526%	565%		

(1) Corporate loans are placed on non-accrual status based upon 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 includes balances for certain EMEA countries for all periods presented.

(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.

**CITIGROUP**

**CET1 CAPITAL AND SUPPLEMENTARY LEVERAGE RATIOS, TANGIBLE COMMON EQUITY, BOOK VALUE PER SHARE AND TANGIBLE BOOK VALUE PER SHARE**

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

	September 30, 2021 <sup>(2)</sup>	December 31, 2021 <sup>(2)</sup>	March 31, 2022 <sup>(2)</sup>	June 30, 2022	September 30, 2022 <sup>(3)</sup>
<b>Common Equity Tier 1 Capital Ratio and Components <sup>(1)</sup></b>					
Citigroup common stockholders' equity <sup>(4)</sup>	\$ 183,005	\$ 183,108	\$ 178,845	\$ 180,150	\$ 179,696
Add: qualifying noncontrolling interests	136	143	126	129	113
Regulatory capital adjustments and deductions:					
Add:					
CECL transition provision <sup>(5)</sup>	3,389	3,028	2,271	2,271	2,271
Less:					
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	663	101	(1,440)	(2,106)	(2,869)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	(1,317)	(896)	27	2,145	3,211
Intangible assets:					
Goodwill, net of related deferred tax liabilities (DTLs) <sup>(6)</sup>	20,689	20,619	20,120	19,504	18,796
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,899	3,800	3,698	3,599	3,492
Defined benefit pension plan net assets; other	2,068	2,080	2,230	2,038	1,931
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards	10,897	11,270	11,701	11,679	11,690
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs <sup>(8)</sup>	-	-	1,157	798	1,261
Common Equity Tier 1 Capital (CET1)	<u>\$ 149,631</u>	<u>\$ 149,305</u>	<u>\$ 143,749</u>	<u>\$ 144,893</u>	<u>\$ 144,568</u>
Risk-Weighted Assets (RWA) <sup>(5)</sup>	<u>\$ 1,284,316</u>	<u>\$ 1,219,175</u>	<u>\$ 1,263,298</u>	<u>\$ 1,217,459</u>	<u>\$ 1,189,800</u>
Common Equity Tier 1 Capital ratio (CET1/RWA)	<u>11.65%</u>	<u>12.25%</u>	<u>11.38%</u>	<u>11.90%</u>	<u>12.2%</u>
<b>Supplementary Leverage Ratio and Components</b>					
Common Equity Tier 1 Capital (CET1) <sup>(5)</sup>	\$ 149,631	\$ 149,305	\$ 143,749	\$ 144,893	\$ 144,568
Additional Tier 1 Capital (AT1) <sup>(7)</sup>	19,271	20,263	20,266	20,266	20,265
Total Tier 1 Capital (T1C) (CET1 + AT1)	<u>\$ 168,902</u>	<u>\$ 169,568</u>	<u>\$ 164,015</u>	<u>\$ 165,159</u>	<u>\$ 164,833</u>
Total Leverage Exposure (TLE) <sup>(5)</sup>	<u>\$ 2,911,050</u>	<u>\$ 2,957,764</u>	<u>\$ 2,939,533</u>	<u>\$ 2,935,289</u>	<u>\$ 2,888,592</u>
Supplementary Leverage ratio (T1C/TLE)	<u>5.80%</u>	<u>5.73%</u>	<u>5.58%</u>	<u>5.63%</u>	<u>5.7%</u>
<b>Tangible Common Equity, Book Value and Tangible Book Value Per Share</b>					
Common stockholders' equity	\$ 182,880	\$ 182,977	\$ 178,714	\$ 180,019	\$ 179,565
Less:					
Goodwill	21,573	21,299	19,865	19,597	19,326
Intangible assets (other than MSRs)	4,144	4,091	4,002	3,926	3,838
Goodwill and identifiable intangible assets (other than MSRs) related to assets HFS	257	510	1,384	1,081	794
Tangible common equity (TCE)	<u>\$ 156,906</u>	<u>\$ 157,077</u>	<u>\$ 153,463</u>	<u>\$ 155,415</u>	<u>\$ 155,607</u>
Common shares outstanding (CSO)	1,984.3	1,984.4	1,941.9	1,936.7	1,936.9
Book value per share (common equity/CSO)	<u>\$ 92.16</u>	<u>\$ 92.21</u>	<u>\$ 92.03</u>	<u>\$ 92.95</u>	<u>\$ 92.71</u>
Tangible book value per share (TCE/CSO)	<u>\$ 79.07</u>	<u>\$ 79.16</u>	<u>\$ 79.03</u>	<u>\$ 80.25</u>	<u>\$ 80.34</u>

(1) See footnote 8 on page 1.

(2) See footnote 5 on page 3.

(3) 3Q22 is preliminary.

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

(5) See footnote 9 on page 1.

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

(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. As of March 31, 2022, June 30, 2022 and September 30, 2022, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

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
Depository Shares, each representing 1/1,000th interest in a share of 7.125% Fixed/Floating Rate Noncumulative Preferred Stock, Series J	C Pr J	Dep Shs, represent 1/1,000th interest in a share of 7.125% Fix/Float Rate Noncum Pref Stk, Ser J	New York Stock Exchange
Depository Shares, each representing 1/1,000th interest in a share of 6.875% Fixed/Floating Rate Noncumulative Preferred Stock, Series K	C Pr K	Dep Shs, represent 1/1,000th interest in a share of 6.875% Fix/Float Rate Noncum Pref Stk, Ser K	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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