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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) **July 15, 2025**

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

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

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

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

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

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

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

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

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

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

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

Emerging growth company ☐

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

CITIGROUP INC.
Current Report on Form 8-K

Item 2.02 Results of Operations and Financial Condition.

On July 15, 2025, Citigroup Inc. announced its results for the quarter ended June 30, 2025. A copy of the related press release, filed as Exhibit 99.1 to this Form 8-K, is incorporated herein by reference. The quotation under the heading “CEO Commentary” on page 1 of Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities under that Section. The information included in Exhibit 99.1, other than in the quotation, shall be deemed “filed” for purposes of the Act.

In addition, a copy of the Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended June 30, 2025 is being furnished as Exhibit 99.2 to this Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Act or otherwise subject to the liabilities of that section.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	
99.1	Citigroup Inc. press release dated July 15, 2025.
99.2	Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended June 30, 2025.
99.3	Citigroup Inc. securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934 as of the filing date.
104.1	See the cover page of this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

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

CITIGROUP INC.

Dated: July 15, 2025

By: /s/ Nicole Giles

Nicole Giles

Controller and Chief Accounting Officer

(Principal Accounting Officer)

Exhibit 99.1

For Immediate Release
Citigroup Inc. (NYSE: C)
July 15, 2025

SECOND QUARTER 2025 RESULTS AND KEY METRICS

2Q Revenues	2Q Net Income	2Q EPS	2Q ROCE / 2Q RoTCE	CET1 Capital Ratio
$21.7B	$4.0B	$1.96	7.7% / 8.7%(1)	13.5%(2)

RETURNED ~$3.1 BILLION IN THE FORM OF COMMON DIVIDENDS AND SHARE REPURCHASES

PAYOUT RATIO OF 82%(3)

BOOK VALUE PER SHARE OF $106.94

TANGIBLE BOOK VALUE PER SHARE OF $94.16(4)

New York, July 15, 2025 – Citigroup Inc. today reported net income for the second quarter 2025 of $4.0 billion, or $1.96 per diluted share, on revenues of $21.7 billion. This compares to net income of $3.2 billion, or $1.52 per diluted share, on revenues of $20.0 billion for the second quarter 2024.

Revenues increased 8% from the prior-year period, on a reported basis, driven by growth in each of Citi's five interconnected businesses, partially offset by a decline in *All Other*. Excluding divestiture-related impacts in both periods(5), revenues were up 9%.

Net income was $4.0 billion, compared to $3.2 billion in the prior-year period, driven by the higher revenues, partially offset by higher cost of credit and higher expenses.

Earnings per share of $1.96 increased from $1.52 per diluted share in the prior-year period, reflecting the higher net income and lower shares outstanding.

Percentage comparisons throughout this press release are calculated for the second quarter 2025 versus the second quarter 2024, unless otherwise specified.

CEO COMMENTARY

Citi CEO Jane Fraser said, "We reported another very good quarter and continue to demonstrate that our strong results are sustainable through different environments. We're improving the performance of each of our businesses to take share and drive higher returns. With revenue up 8%, Services continues to show why this high-return business is our crown jewel. Markets had its best second quarter performance since 2020 with a record second quarter for Equities. Banking revenues were up 18% and we continue to be at the center of some of the most significant transactions. Wealth revenues were up 20% with solid growth across all three lines of business. In U.S. Personal Banking, we saw good growth in Branded Cards while Retail Banking benefited from higher deposit spreads.

"We returned $3 billion in capital during the quarter, including $2 billion in share repurchases as part of our $20 billion repurchase plan. I'm particularly pleased that the momentum across our franchise includes the Transformation, as we streamline processes, drive automation and deploy AI.

"As I've said, next year's 10-11% ROTCE target is a waypoint, not a destination. The actions we've taken have set up Citi to succeed long term, drive returns above that level and continue to create value for shareholders," Ms. Fraser concluded.

Second Quarter Financial Results

Citigroup ($ in millions, except per share amounts and as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Total revenues, net of interest expense	**21,668**	**21,596**	**20,032**	*-*	*8%*
Total operating expenses	**13,577**	**13,425**	**13,246**	*1%*	*2%*
Net credit losses	2,234	2,459	2,283	*(9)%*	*(2)%*
Net ACL build / (release)[(a)]	224	210	68	*7%*	*229%*
Other provisions[(b)]	414	54	125	*NM*	*231%*
Total cost of credit	**2,872**	**2,723**	**2,476**	*5%*	*16%*
Income (loss) from continuing operations before taxes	**5,219**	**5,448**	**4,310**	*(4)%*	*21%*
Provision for income taxes	1,186	1,340	1,047	*(11)%*	*13%*
Income (loss) from continuing operations	**4,033**	**4,108**	**3,263**	*(2)%*	*24%*
Income (loss) from discontinued operations, net of taxes	-	(1)	-	*100%*	*-*
Net income attributable to non-controlling interest	14	43	46	*(67)%*	*(70)%*
Citigroup's net income (loss)	**$ 4,019**	**$ 4,064**	**$ 3,217**	*(1)%*	*25%*
EOP loans ($B)	725	702	688	*3%*	*5%*
EOP assets ($B)	2,623	2,572	2,406	*2%*	*9%*
EOP deposits ($B)	1,358	1,316	1,278	*3%*	*6%*
Book value per share	**$ 106.94**	**$ 103.90**	**$ 99.70**	*3%*	*7%*
Tangible book value per share[(4)]	**$ 94.16**	**$ 91.52**	**$ 87.53**	*3%*	*8%*
Common Equity Tier 1 (CET1) Capital ratio[(2)]	**13.5%**	**13.4%**	**13.6%**		
Supplementary Leverage ratio (SLR)[(2)]	**5.5%**	**5.8%**	**5.9%**		
Return on average common equity (ROCE)	**7.7%**	**8.0%**	**6.3%**		
Return on average tangible common equity (RoTCE)[(1)]	**8.7%**	**9.1%**	**7.2%**	*(40) bps*	*150 bps*

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

(b) Includes provisions on Other Assets, policyholder benefits and claims and HTM debt securities.

Citigroup

Citigroup revenues of $21.7 billion in the second quarter 2025 increased 8%, on a reported basis, driven by growth in each of Citi's five interconnected businesses, partially offset by a decline in *All Other*. Excluding the divestiture-related impacts in both periods[(5)], revenues were up 9%. Net interest income increased 12%, driven by *Markets*, *Services, U.S. Personal Banking (USPB)*, *Wealth* and *Banking*, partially offset by a decline in *All Other*. Non-interest revenue decreased 1%, driven by *All Other, USPB, Markets* and *Services*, offset by increases in *Banking* and *Wealth*.

Citigroup operating expenses of $13.6 billion were up 2% on a reported basis, driven by higher compensation and benefits expenses, largely offset by lower tax-related and deposit insurance costs as well as the absence of the civil money penalties in the prior-year period. The higher compensation and benefits expenses were driven by higher severance of approximately $400 million, primarily related to the realignment of the technology workforce, higher volume and other revenue-related expenses and higher investments in Citi's transformation and technology, with productivity savings and stranded cost reductions partially offsetting continued investments in the businesses. Excluding divestiture-related impacts in both periods[(6)], expenses were up 3%.

Citigroup cost of credit of $2.9 billion increased 16%, driven by a higher net build in the allowance for credit losses (ACL) related to deterioration in the macroeconomic outlook in the current quarter relative to the prior-year period and a net ACL build related to transfer risk associated with client activity in Russia, largely offset by a lower net ACL build for volume and lower net credit losses in the card portfolios in *USPB.*

Citigroup net income was $4.0 billion in the second quarter 2025, compared to net income of $3.2 billion in the prior-year period, driven by the higher revenues, partially offset by the higher expenses and the higher cost of credit. Citigroup's effective tax rate decreased to approximately 23% in the current quarter from 24% in the second quarter 2024, largely due to the resolution of a tax audit.

Citigroup's total allowance for credit losses was approximately $23.7 billion at quarter end, compared to $21.8 billion at the end of the prior-year period. Total ACL on loans was approximately $19.1 billion at quarter end, compared to $18.2 billion at the end of the prior-year period, with a reserve-to-funded loans ratio of 2.67%, down from 2.68% in the prior-year period. Total non-accrual loans increased 49% from the prior-year period to $3.4 billion. Corporate non-accrual loans increased 73% from the prior-year period to $1.7 billion, primarily driven by idiosyncratic downgrades, primarily in *Markets*. Consumer non-accrual loans increased 30% from the prior-year period to $1.6 billion, primarily driven by *Wealth*, primarily due to residential mortgage loans impacted by the California wildfires.

Citigroup's end-of-period loans were $725.3 billion at quarter end, up 5% versus the prior-year period, driven by higher loans in *Markets*, in Retail Banking and Branded Cards in *USPB* and in *Services,* partially offset by lower loans in *Banking*.

Citigroup's end-of-period deposits were approximately $1.4 trillion at quarter end, up 6% versus the prior-year period, driven by increases in *Services* and *USPB*, partially offset by lower deposits in *Wealth*, *Markets*, and *All Other*.

Citigroup's book value per share of $106.94 at quarter end increased 7% versus the prior-year period, and tangible book value per share of $94.16 at quarter end increased 8% versus the prior-year period. The increases reflected net income, common share repurchases and beneficial net movements in accumulated other comprehensive income (AOCI), partially offset by the payment of common and preferred dividends. At quarter end, Citigroup's preliminary CET1 Capital ratio was 13.5% versus 13.4% at the end of the prior quarter, driven by net income, beneficial net movements in AOCI and lower deferred tax assets, partially offset by the payment of common and preferred dividends as well as common share repurchases and higher risk-weighted assets. Citigroup's Supplementary Leverage ratio for the second quarter 2025 was 5.5% versus 5.8% in the prior quarter. During the quarter, Citigroup returned approximately $3.1 billion to common shareholders in the form of dividends and share repurchases.

Services **($ in millions, except as otherwise noted)**	**2Q'25**	**1Q'25**	**2Q'24**	***QoQ%***	***YoY%***
Net interest income	2,949	2,865	2,629	*3%*	*12%*
Non-interest revenue	725	775	797	*(6)%*	*(9)%*
Treasury and Trade Solutions	**3,674**	**3,640**	**3,426**	***1%***	***7%***
Net interest income	681	633	596	*8%*	*14%*
Non-interest revenue	707	616	653	*15%*	*8%*
Securities Services	**1,388**	**1,249**	**1,249**	***11%***	***11%***
Total Services revenues[(a)]	**5,062**	**4,889**	**4,675**	***4%***	***8%***
Total operating expenses	**2,679**	**2,584**	**2,729**	***4%***	***(2)%***
Net credit losses	20	6	-	*233%*	*NM*
Net ACL build / (release)[(b)]	47	18	(98)	*161%*	*NM*
Other provisions[(c)]	286	27	71	*NM*	*303%*
Total cost of credit	**353**	**51**	**(27)**	***NM***	***NM***
Net income	**$ 1,432**	**$ 1,595**	**$ 1,471**	***(10)%***	***(3)%***
Services Key Statistics and Metrics ($B)					
Allocated Average TCE[(d)]	25	25	25	-	*(1)%*
RoTCE[(d)]	23.3%	26.2%	23.8%	*(290) bps*	*(50) bps*
Average loans	94	87	82	*8%*	*15%*
Average deposits	857	826	804	*4%*	*7%*
Cross border transaction value	101	95	93	*7%*	*9%*
US dollar clearing volume (#MM)[(e)]	44	43	42	*4%*	*6%*
Commercial card spend volume	18	17	18	*4%*	*(1)%*
Assets under custody and/or administration (AUC/AUA) ($T)[(f)]	28	26	24	*8%*	*17%*

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

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

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

(d) TCE and RoTCE are non-GAAP financial measures. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.

(e) U.S. dollar clearing volume is defined as the number of USD clearing payment instructions processed by Citi on behalf of U.S. and foreign-domiciled entities (primarily financial institutions). Amounts in the table are stated in millions of payment instructions processed.

(f) 2Q25 is preliminary.

Services

***Services* revenues** of $5.1 billion were up 8%, driven by growth in Treasury and Trade Solutions (TTS), which continued to gain market share, and Securities Services. Net interest income increased 13%, driven by an increase in average deposit and loan balances, as well as higher deposit spreads, partially offset by lower loan spreads. Non-interest revenue declined 1%, driven by higher lending revenue share with *Banking*, primarily offset by the benefit of continued strength in underlying fee drivers across the businesses, particularly cross-border transaction value, assets under custody and administration and U.S. dollar clearing volume.

Treasury and Trade Solutions revenues of $3.7 billion were up 7%, driven by a 12% increase in net interest income, partially offset by a 9% decrease in non-interest revenue. The increase in net interest income was driven by the higher deposit spreads as well as the increases in deposit and loan balances, partially offset by the lower loan spreads. The decrease in non-interest revenue was driven by the impact of the higher lending revenue share, partially offset by fee growth driven by an increase in cross-border transaction value of 9% and an increase in U.S. dollar clearing volume of 6%.

Securities Services revenues of $1.4 billion were up 11%, driven by a 14% increase in net interest income and an 8% increase in non-interest revenue. The increase in net interest income was driven by higher deposit volumes. The increase in non-interest revenue was driven by fee growth stemming from the increase in assets under custody and administration, as well as higher levels of corporate action activity in Issuer Services.

***Services* operating expenses** of $2.7 billion decreased 2%, driven by the absence of tax- and legal-related expenses in the prior-year period, largely offset by higher compensation and benefits expenses, including severance, as well as technology investments.

***Services* cost of credit** was $353 million, compared to a benefit of $(27) million in the prior-year period, driven by a net ACL build in the current period compared with a net ACL release in the prior-year period. The net ACL build was primarily related to transfer risk associated with client activity in Russia.

***Services* net income** of $1.4 billion decreased 3%, driven by the higher cost of credit, offset by the higher revenues and the lower expenses.

Markets ($ in millions, except as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Rates and currencies	3,134	3,048	2,466	*3%*	*27%*
Spread products / other fixed income	1,134	1,429	1,098	*(21)%*	*3%*
Fixed Income markets	**4,268**	**4,477**	**3,564**	***(5)%***	***20%***
Equity markets	**1,611**	**1,509**	**1,522**	***7%***	***6%***
Total Markets revenues[(a)]	**5,879**	**5,986**	**5,086**	***(2)%***	***16%***
Total operating expenses	**3,509**	**3,468**	**3,305**	***1%***	***6%***
Net credit losses	8	142	66	*(94)%*	*(88)%*
Net ACL build / (release)[(b)]	45	57	(109)	*(21)%*	*NM*
Other provisions[(c)]	55	2	32	*NM*	*72%*
Total cost of credit	**108**	**201**	**(11)**	***(46)%***	***NM***
Net income	**$ 1,728**	**$ 1,782**	**$ 1,443**	***(3)%***	***20%***
Markets Key Statistics and Metrics ($B)					
Allocated Average TCE[(d)]	50	50	54	-	*(7)%*
RoTCE[(d)]	13.8%	14.3%	10.7%	*(50) bps*	*310 bps*
Average trading account assets	549	476	426	*15%*	*29%*
Average Loans	136	128	119	*6%*	*14%*
Average VaR ($ in MM)[(e)]	117	118	113	*(1)*	*4%*

(a) Markets includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(b) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(c) Includes provisions on Other Assets and HTM debt securities.
(d) TCE and RoTCE are non-GAAP financial measures. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.
(e) VaR estimates, at a 99% confidence level, the potential decline in the value of a position or a portfolio under normal market conditions assuming a one-day holding period. VaR statistics, which are based on historical data, can be materially different across firms due to differences in portfolio composition, VaR methodologies and model parameters.

Markets

Markets **revenues** of $5.9 billion increased 16%, driven by growth in both Fixed Income and Equity markets revenues.

Fixed Income markets revenues of $4.3 billion increased 20%, driven by growth across rates and currencies as well as spread products and other fixed income. Rates and currencies revenues increased 27%, driven by increased client activity and monetization with both corporate and financial institution clients. Spread products and other fixed income revenues increased 3%, driven by higher financing activity and loan growth, partially offset by lower credit trading.

Equity markets revenues of $1.6 billion increased 6%, driven by momentum in prime services, with record prime balances[(7)] up approximately 27%, as well as higher client activity and volumes in cash equities and monetization of market activity in derivatives, partially offset by the absence of gains related to the Visa B share exchange in the prior-year period.

Markets **operating expenses** of $3.5 billion increased 6%, largely driven by higher volume and other revenue-related expenses.

Markets **cost of credit** was $108 million, compared to a benefit of $(11) million in the prior-year period, driven by a net ACL build due to portfolio composition changes, including exposure growth in the current period, compared to an ACL release in the prior-year period, partially offset by lower net credit losses.

Markets **net income** was $1.7 billion, compared to a net income of $1.4 billion in the prior-year period, driven by the higher revenues, partially offset by the higher expenses and the higher cost of credit.

Banking ($ in millions, except as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Investment Banking	981	1,035	853	*(5)%*	*15%*
Corporate Lending[a]	1,002	903	765	*11%*	*31%*
Total Banking revenues[a][b]	**1,983**	**1,938**	**1,618**	***2%***	***23%***
Gain / (loss) on loan hedges[a]	(62)	14	9	*NM*	*NM*
Total Banking revenues including gain/(loss) on loan hedges[a]	**1,921**	**1,952**	**1,627**	***(2)%***	***18%***
Total operating expenses	**1,137**	**1,034**	**1,131**	***10%***	***1%***
Net credit losses	16	34	40	*(53)%*	*(60)%*
Net ACL build / (release)[c]	139	185	(60)	*(25)%*	*NM*
Other provisions[d]	18	(5)	(12)	*NM*	*NM*
Total cost of credit	**173**	**214**	**(32)**	***(19)%***	***NM***
Net income	**$ 463**	**$ 543**	**$ 406**	***(15)%***	***14%***
Banking Key Statistics and Metrics					
Allocated Average TCE[e] ($B)	21	21	22	*-*	*(6)%*
RoTCE[e]	9.0%	10.7%	7.5%	*(170) bps*	*150 bps*
Average loans ($B)	84	82	89	*2%*	*(6)%*
Advisory	408	424	268	*(4)%*	*52%*
Equity underwriting	218	127	174	*72%*	*25%*
Debt underwriting	432	553	493	*(22)%*	*(12)%*
Investment Banking fees	1,058	1,104	935	*(4)%*	*13%*

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, see Footnote 8.
(b) Banking includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(c) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(d) Includes provisions on Other Assets and HTM debt securities.
(e) TCE and RoTCE are non-GAAP financial measures. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.

Banking

***Banking* revenues** of $1.9 billion increased 18%, driven by growth in Corporate Lending, excluding mark-to-market gain/(loss) on loan hedges[8] and Investment Banking, partially offset by the impact of a mark-to-market loss on loan hedges.

Investment Banking revenues of $981 million increased 15%, driven by an increase in Investment Banking fees of 13%, reflecting growth in Advisory and Equity Capital Markets (ECM), partially offset by a decline in Debt Capital Markets (DCM). Advisory fees increased 52%, as the business gained share across a multitude of sectors and with financial sponsors. ECM fees were up 25% driven by strength in convertibles and initial public offerings (IPOs). DCM fees were down 12% as Citi's investment grade volumes decreased compared to very strong performance in the prior-year period, partially offset by continued share gains in leveraged finance.

Corporate Lending revenues of $1.0 billion, excluding mark-to-market on loan hedges[8], increased 31%, primarily driven by increases in lending revenue share.

***Banking* operating expenses** of $1.1 billion increased 1%, driven by higher volume and other revenue-related expenses and continued business investments, primarily offset by the benefits of prior repositioning actions.

***Banking* cost of credit** was $173 million, compared to a benefit of $(32) million in the prior-year period, driven by a net ACL build related to changes in portfolio composition, compared to an ACL release in the prior-year period, partially offset by lower net credit losses.

***Banking* net income** of $463 million increased 14%, driven by the higher revenue, largely offset by the higher cost of credit.

Wealth ($ in millions, except as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Private Bank	731	664	611	*10%*	*20%*
Wealth at Work	221	268	195	*(18)%*	*13%*
Citigold	1,214	1,164	1,001	*4%*	*21%*
Total revenues, net of interest expense	**2,166**	**2,096**	**1,807**	***3%***	***20%***
Total operating expenses	**1,558**	**1,639**	**1,535**	***(5)%***	***1%***
Net credit losses	40	38	35	*5%*	*14%*
Net ACL build / (release)[(a)]	(66)	60	(43)	*NM*	*(53)%*
Other provisions[(b)]	-	-	(1)	*-*	*100%*
Total cost of credit	**(26)**	**98**	**(9)**	***NM***	***(189)%***
Net income	**$ 494**	**$ 284**	**$ 210**	***74%***	***135%***
Wealth Key Statistics and Metrics ($B)					
Allocated Average TCE[(c)]	12	12	13	*-*	*(7)%*
RoTCE[(c)]	16.1%	9.4%	6.4%	*670 bps*	*970 bps*
Loans	151	147	150	*2%*	*-*
Deposits	310	309	318	*-*	*(3)%*
Client investment assets[(d)]	635	595	541	*7%*	*17%*
EOP client balances	1,096	1,051	1,009	*4%*	*9%*

(a) Includes credit reserve build / (release) for loans and provision for credit losses on unfunded lending commitments.
(b) Includes provisions on Other Assets and policyholder benefits and claims.
(c) TCE and RoTCE are non-GAAP financial measures. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.
(d) Includes assets under management, and trust and custody assets. 2Q25 Client investment assets are preliminary.

Wealth

***Wealth* revenues** of $2.2 billion increased 20%, driven by growth across Citigold, the Private Bank and Wealth at Work. Net interest income of $1.3 billion increased 22%, driven by higher deposit spreads, partially offset by lower mortgage spreads and lower deposit balances. Non-interest revenue of $888 million increased 17%, driven by a gain on sale of an alternative investments fund platform and higher investment fee revenues, with client investment assets up 17%.

Private Bank revenues of $731 million increased 20%, driven by the sale of the alternative investments fund platform, the higher deposit spreads and the higher investment fee revenues, partially offset by the lower mortgage spreads.

***Wealth* at Work revenues** of $221 million increased 13%, driven by the higher deposit spreads, largely offset by the lower mortgage spreads.

Citigold revenues of $1.2 billion increased 21%, driven by the higher deposit spreads, the higher investment fee revenues and higher lending revenues, partially offset by the lower deposit balances. The decrease in deposit balances reflected higher tax payments and other operating outflows as well as a shift in deposits to higher-yielding investments on Citi's Wealth platform, partially offset by the deposit impact from client transfers from *USPB*[(9)].

***Wealth* operating expenses** of $1.6 billion increased 1% from the prior-year period, driven by higher volume and other revenue-related expenses, episodic items and higher severance, primarily offset by benefits from prior repositioning actions and lower deposit insurance costs.

***Wealth* cost of credit** was a benefit of $(26) million, compared to a benefit of $(9) million in the prior-year period.

***Wealth* net income** was $494 million, compared to $210 million in the prior-year period, driven by the higher revenues, partially offset by the higher expenses.

USPB ($ in millions, except as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Branded Cards	2,822	2,892	2,536	*(2)%*	*11%*
Retail Services	1,649	1,675	1,735	*(2)%*	*(5)%*
Retail Banking	648	661	561	*(2)%*	*16%*
Total revenues, net of interest expense	**5,119**	**5,228**	**4,832**	***(2)%***	***6%***
Total operating expenses	**2,381**	**2,442**	**2,355**	***(2)%***	***1%***
Net credit losses	1,889	1,983	1,931	*(5)%*	*(2)%*
Net ACL build / (release)[(a)]	(5)	(171)	382	*97%*	*NM*
Other provisions[(b)]	1	(1)	2	*NM*	*(50)%*
Total cost of credit	**1,885**	**1,811**	**2,315**	***4%***	***(19)%***
Net income	**$ 649**	**$ 745**	**$ 121**	***(13)%***	***436%***

USPB Key Statistics and Metrics ($B)					
Allocated average TCE[(c)]	23	23	25	-	*(7)%*
RoTCE[(c)]	11.1%	12.9%	1.9%	*(180) bps*	*920 bps*
Average loans	217	216	206	-	*5%*
Average deposits	90	89	93	*1%*	*(3)%*
US credit card average loans	165	164	160	-	*3%*
US credit card spend volume	159	144	155	*10%*	*3%*
New credit cards account acquisitions (in thousands)	3,255	2,840	3,178	*15%*	*2%*

(a) Includes credit reserve build / (release) for loans.

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

(c) TCE and RoTCE are non-GAAP financial measures. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.

U.S. Personal Banking (USPB)

***USPB* revenues** of $5.1 billion increased 6%, driven by growth in Branded Cards and Retail Banking, partially offset by a decline in Retail Services. Net interest income increased 7%, driven by net interest margin expansion and loan growth in Branded Cards as well as higher deposit spreads in Retail Banking. Non-interest revenue decreased 30%, largely driven by higher partner payment accruals in Retail Services.

Branded Cards revenues of $2.8 billion increased 11%, driven by the net interest margin expansion and the growth of interest-earning balances, which were up 7%.

Retail Services revenues of $1.6 billion decreased 5%, largely driven by the higher partner payment accruals due to lower net credit losses.

Retail Banking revenues of $648 million increased 16%, driven by the impact of higher deposit spreads.

***USPB* operating expenses** of $2.4 billion increased 1% from the prior-year period.

***USPB* cost of credit** was $1.9 billion, compared to $2.3 billion in the prior-year period. The decrease was driven by a net ACL release in the current period, compared to a net ACL build in the prior-year period, and lower net credit losses in the cards portfolios. The net ACL release in the current period reflected improvements in quality, including seasonal mix changes, offset by deterioration in the macroeconomic outlook and loan growth. The decline in net credit losses was driven by Retail Services, partially offset by higher net credit losses in Branded Cards, reflecting loan growth.

***USPB* net income** of $649 million increased 436%, driven by the lower cost of credit and the higher revenues.

All Other (Managed Basis) [(a) (b)] ($ in millions, except as otherwise noted)	2Q'25	1Q'25	2Q'24	QoQ%	YoY%
Legacy Franchises (managed basis)	1,691	1,621	1,719	*4%*	*(2)%*
Corporate / Other	7	(176)	253	*NM*	*(97)%*
Total revenues	**1,698**	**1,445**	**1,972**	***18%***	***(14)%***
Total operating expenses	**2,276**	**2,224**	**2,106**	***2%***	***8%***
Net credit losses	256	256	214	-	*20%*
Net ACL build / (release)[(c)]	64	72	(4)	*(11)%*	*NM*
Other provisions[(d)]	54	31	33	*74%*	*64%*
Total cost of credit	**374**	**359**	**243**	***4%***	***54%***
Net (loss)	**$ (567)**	**$ (870)**	**$ (402)**	***35%***	***(41)%***
All Other Key Statistics and Metrics ($B)					
Allocated Average TCE[(e)]	41	38	27	*7%*	*51%*

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

(b) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. For additional information, please refer to Footnote 10.

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

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

(e) TCE is a non-GAAP financial measure. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citi's total average TCE, total average stockholders' equity, and RoTCE by Segment, see Appendices H and I.

***All Other* (Managed Basis)**[(10)]

***All Other* (managed basis) revenues** of $1.7 billion decreased 14%, driven by lower net interest income as well as lower revenue related to closed exits and wind-downs and the impact of Mexican peso depreciation.

Legacy Franchises (managed basis)[(10)] revenues of $1.7 billion decreased 2%, driven by lower revenue related to the closed exits and wind-downs and the impact of the Mexican peso depreciation largely offset by higher lending and deposit volumes in Banamex.

Corporate/Other revenues of $7 million decreased from $253 million in the prior-year period, driven by lower net interest income due to a lower benefit from cash and securities reinvestment over the last 12 months to reduce the asset sensitivity of the firm in a declining rate environment.

***All Other* (managed basis) expenses** of $2.3 billion increased 8%, driven by higher severance related to the realignment of the technology workforce and higher investments in Citi's transformation and technology, primarily offset by the absence of the civil money penalties in the prior-year period, the impact of Mexican peso depreciation, lower deposit insurance costs and a reduction from closed exits and wind-downs.

***All Other* (managed basis) cost of credit** was $374 million, compared to $243 million in the prior-year period, primarily driven by higher net credit losses related to higher lending volumes and portfolio seasoning in Banamex and a net ACL build largely due to changes in portfolio composition in Banamex.

***All Other* (managed basis) net loss** was $(567) million, compared to $(402) million in the prior-year period, driven by the lower revenues, the higher expenses and the higher cost of credit.

Citigroup will host a conference call today at 11:00 AM (ET). A live webcast of the presentation, as well as financial results and presentation materials, will be available at https://www.citigroup.com/global/investors. The live webcast of the presentation can also be accessed at https://www.veracast.com/webcasts/citigroup/webinars/CITI2Q25.cfm

Additional financial, statistical and business-related information, as well as business and segment trends, is included in a Quarterly Financial Data Supplement. Both this earnings release and Citigroup's Second Quarter 2025 Quarterly Financial Data Supplement are available on Citigroup's website at www.citigroup.com.

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Certain statements in this presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors. These factors include, among others: (i) macroeconomic, geopolitical and other challenges and uncertainties, including those related to policies and announcements of the U.S. administration, such as tariffs and retaliatory actions by U.S. trading partners, significant volatility and disruptions in financial markets, a resurgence of inflation, increases in unemployment rates, increases in interest rates, slowing economic growth or recession in the U.S. and other countries and conflicts in the Middle East; (ii) the execution and efficacy of Citi's priorities regarding its simplification, transformation and enhanced business performance, including those related to revenues, net interest income, expenses and capital-related expectations; (iii) a deterioration in business and consumer confidence and spending, including lower credit card spend volume and loan growth, as well as lower than expected interest rates; (iv) changes in regulatory capital requirements, interpretations or rules; and (v) the precautionary statements included in this presentation. These factors also consist of those contained in Citigroup's filings with the U.S. Securities and Exchange Commission, including without limitation the "Risk Factors" section of Citigroup's 2024 Form 10-K. Any forward-looking statements made by or on behalf of Citigroup speak only as to the date they are made, and Citi does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

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Appendix A

Citigroup ($ in millions)		2Q'25		1Q'25		2Q'24
Net Income	**$**	**4,019**	**$**	**4,064**	**$**	**3,217**
Less:						
Preferred Dividends		287		269		242
Net Income (Loss) to Common Shareholders	**$**	**3,732**	**$**	**3,795**	**$**	**2,975**
Average Common Equity	**$**	**195,622**	**$**	**191,794**	**$**	**189,211**
Less:						
Average Goodwill and Intangibles		23,482		22,474		23,063
Average Tangible Common Equity (TCE)	**$**	**172,140**	**$**	**169,320**	**$**	**166,148**
ROCE		***7.7%***		***8.0%***		***6.3%***
RoTCE		***8.7%***		***9.1%***		***7.2%***

Appendix B

Citigroup ($ in millions)		2Q'25		2Q'24	% Δ YoY
Total Citigroup Revenues - As Reported	**$**	**21,668**	**$**	**20,032**	***8%***
Less:					
Total Divestiture-related Impact on Revenues		(177)		33	
Total Citigroup Revenues, Excluding Total Divestiture-related Impact	**$**	**21,845**	**$**	**19,999**	***9%***
Total Citigroup Operating Expenses - As Reported	**$**	**13,577**	**$**	**13,246**	***2%***
Less:					
Total Divestiture-related Impact on Operating Expenses		37		85	
Total Citigroup Operating Expenses, Excluding Total Divestiture-related Impact	**$**	**13,540**	**$**	**13,161**	***3%***

Appendix C [a]

All Other ($ in millions)		2Q'25		1Q'25		2Q'24	% Δ QoQ	% Δ YoY
All Other Revenues, Managed Basis	**$**	**1,698**	**$**	**1,445**	**$**	**1,972**	***18%***	***(14)%***
Add:								
All Other Divestiture-related Impact on Revenue[b]		(177)		-		33		
All Other Revenues (U.S. GAAP)	**$**	**1,521**	**$**	**1,445**	**$**	**2,005**	***5%***	***(24)%***
All Other Operating Expenses, Managed Basis	**$**	**2,276**	**$**	**2,224**	**$**	**2,106**	***2%***	***8%***
Add:								
All Other Divestiture-related Impact on Operating Expenses[b][c][d]		37		34		85		
All Other Operating Expenses (U.S. GAAP)	**$**	**2,313**	**$**	**2,258**	**$**	**2,191**	***2%***	***6%***
All Other Cost of Credit, Managed Basis	**$**	**374**	**$**	**359**	**$**	**243**	***4%***	***54%***
Add:								
All Other Divestiture-related Impact on Net credit losses		5		-		(3)		
All Other Divestiture-related Impact on Net ACL build / (release)[e]		-		(11)		-		
All Other Divestiture-related Impact on Other provisions[f]		-		-		-		
All Other Citigroup Cost of Credit (U.S. GAAP)	**$**	**379**	**$**	**348**	**$**	**240**	***9%***	***58%***
All Other Net Income (Loss), Managed Basis	**$**	**(567)**	**$**	**(870)**	**$**	**(402)**	***35%***	***(41)%***
Add:								
All Other Divestiture-related Impact on Revenue[b]		(177)		-		33		
All Other Divestiture-related Impact on Operating Expenses[b][c][d]		(37)		(34)		(85)		
All Other Divestiture-related Impact on Cost of Credit[e][f]		(5)		11		3		
All Other Divestiture-related Impact on Taxes[b][c][d]		39		8		17		
All Other Net Income (Loss) (U.S. GAAP)	**$**	**(747)**	**$**	**(885)**	**$**	**(434)**	***16%***	***(72)%***

(a) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other—Legacy Franchises on a managed basis.

(b) 2Q25 includes (i) an approximately $186 million loss recorded in revenue (approximately $157 million after tax) related to the announced sale of the Poland consumer banking business; and (ii) approximately $37 million in operating expenses (approximately $26 million after tax) primarily related to separation costs in Mexico.

(c) 1Q25 includes approximately $34 million in operating expenses (approximately $23 million after-tax), largely related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2025.

(d) 2Q24 includes approximately $85 million in operating expenses (approximately $58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024.

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

(f) Includes provisions for policyholder benefits and claims and other assets.

Appendix D

($ in millions)	2Q'25[(a)]	1Q'25	2Q'24
Citigroup Common Stockholders' Equity[(b)]	$ **196,931**	$ **194,125**	$ **190,283**
Add: Qualifying noncontrolling interests	190	192	153
Regulatory Capital Adjustments and Deductions:			
Add: CECL transition provision[(c)]	-	-	757
Less:			
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(141)	(213)	(629)
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	(408)	(32)	(760)
Intangible Assets:			
Goodwill, net of related deferred tax liabilities (DTLs)[(d)]	18,524	18,122	18,315
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,236	3,291	3,138
Defined benefit pension plan net assets and other	1,610	1,532	1,425
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards[(e)]	11,163	11,517	11,695
Excess over 10% / 15% limitations for other DTAs, certain common stock investments, and MSRs[(e)(f)]	4,205	4,261	3,652
Common Equity Tier 1 Capital (CET1)	$ **158,932**	$ **155,839**	$ **154,357**
Risk-Weighted Assets (RWA)[(c)]	$ **1,180,963**	$ **1,162,306**	$ **1,135,750**
Common Equity Tier 1 Capital Ratio (CET1 / RWA)[(c)]	**13.5%**	**13.4%**	**13.6%**

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

(a) Preliminary.

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

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

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

(e) Represents deferred tax excludable from Basel III CET1 Capital, which includes net DTAs arising from net operating loss, foreign tax credit and general business credit tax carry-forwards and DTAs arising from temporary differences (future deductions) that are deducted from CET1 Capital exceeding the 10% limitation.

(f) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.

Appendix E

($ in millions)	2Q'25[(a)]	1Q'25	2Q'24
Common Equity Tier 1 Capital (CET1)[(b)]	$ **158,932**	$ **155,839**	$ **154,357**
Additional Tier 1 Capital (AT1)[(c)]	**17,674**	**19,675**	**19,426**
Total Tier 1 Capital (T1C) (CET1 + AT1)	$ **176,606**	$ **175,514**	$ **173,783**
Total Leverage Exposure (TLE)[(b)]	$ **3,193,388**	$ **3,033,450**	$ **2,949,534**
Supplementary Leverage Ratio (T1C / TLE)[(b)]	**5.5%**	**5.8%**	**5.9%**

(a) Preliminary.

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

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

Appendix F

($ and shares in millions)	2Q'25[a]	1Q'25	2Q'24
Common Stockholders' Equity	**$ 196,872**	**$ 194,058**	**$ 190,210**
Less:			
Goodwill	19,878	19,422	19,704
Intangible Assets (other than MSRs)	3,639	3,679	3,517
Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	16	16	-
Tangible Common Equity (TCE)	**$ 173,339**	**$ 170,941**	**$ 166,989**
Common Shares Outstanding (CSO)	**1,840.9**	**1,867.7**	**1,907.8**
Tangible Book Value Per Share	**$ 94.16**	**$ 91.52**	**$ 87.53**

(a) Preliminary.

Appendix G

Banking ($ in millions)	2Q'25	1Q'25	2Q'24	% Δ QoQ	% Δ YoY
Corporate Lending Revenues - As Reported	**$ 940**	**$ 917**	**$ 774**	***3%***	***21%***
Less:					
Gain/(loss) on loan hedges[a]	(62)	14	9	*NM*	*NM*
Corporate Lending Revenues - Excluding Gain/(loss) on loan hedges	**$ 1,002**	**$ 903**	**$ 765**	***11%***	***31%***

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

Appendix H

($ in billions)	2Q'25	1Q'25	2Q'24
Average Tangible Common Equity (TCE)			
Services	24.7	24.7	24.9
Markets	50.4	50.4	54.0
Banking	20.6	20.6	21.8
Wealth	12.3	12.3	13.2
USPB	23.4	23.4	25.2
All Other	40.7	37.9	27.0
Total Citigroup Average TCE	**$ 172.1**	**$ 169.3**	**$ 166.1**
Plus:			
Average Goodwill	19.8	18.8	19.5
Average Intangible Assets (other than MSRs)	3.7	3.7	3.6
Average Goodwill and Identifiable Intangible Assets (other than MSRs) Related to Businesses Held-for-Sale	-	-	-
Total Citigroup Average Common Stockholders' Equity	**$ 195.6**	**$ 191.8**	**$ 189.2**

Appendix I

($ in billions)	Net Income Applicable to Common Shareholders[a]	Average Allocated Tangible Common Equity[b]	Return on Tangible Common Equity[c]
2Q'25			
Services	1.4	24.7	23.3%
Markets	1.7	50.4	13.8%
Banking	0.5	20.6	9.0%
Wealth	0.5	12.3	16.1%
USPB	0.6	23.4	11.1%
All Other (managed basis)[a]	(0.9)	40.7	NM
Reconciling Items[d]	(0.2)	-	NM
Total Citigroup[a]	**$ 3.7**	**$ 172.1**	**8.7%**
1Q'25			
Services	1.6	24.7	26.2%
Markets	1.8	50.4	14.3%
Banking	0.5	20.6	10.7%
Wealth	0.3	12.3	9.4%
USPB	0.7	23.4	12.9%
All Other (managed basis)[a]	(1.1)	37.9	NM
Reconciling Items[d]	(0.0)	-	NM
Total Citigroup[a]	**$ 3.8**	**$ 169.3**	**9.1%**
2Q'24			
Services	1.5	24.9	23.8%
Markets	1.4	54.0	10.7%
Banking	0.4	21.8	7.5%
Wealth	0.2	13.2	6.4%
USPB	0.1	25.2	1.9%
All Other (managed basis)[a]	(0.6)	27.0	NM
Reconciling Items[d]	(0.0)	-	NM
Total Citigroup[a]	**$ 3.0**	**$ 166.1**	**7.2%**

a) Net income to common for All Other (Managed Basis) is reduced by preferred dividends of $287 million in 2Q'25, $269 million in 1Q'25, and $242 million in 2Q'24.
b) Tangible Common Equity is allocated to each segment based on Citi's allocation methodology which incorporates Basel III standardized risk-weighted assets, the global systemically important banks TCE, are periodically reassessed and as a result the TCE allocated to the segments may change. TCE is a non-GAAP financial measure.
c) Return on Tangible Common Equity (RoTCE) is a non-GAAP financial measure. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE.
d) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other - Legacy Franchises on a managed basis. For a reconciliation of these results, see Appendix C.

(1) Ratios as of June 30, 2025 are preliminary. Citigroup's allocated average tangible common equity (TCE) and return on average tangible common equity (RoTCE) are non-GAAP financial measures. RoTCE represents annualized net income available to common shareholders as a percentage of average TCE. For the components of these calculations, see Appendix A. For a reconciliation of common equity to TCE, see Appendix F. For a reconciliation of the summation of the segments' and components' average allocated TCE to Citigroup's total average stockholder's equity, see Appendix H.

As used herein, 2026 RoTCE is a forward-looking non-GAAP financial measure. From time to time, management may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates or targets for revenue, expenses and RoTCE. Citi is unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because Citi is unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

(2) Ratios as of June 30, 2025 are preliminary. Commencing January 1, 2025, the capital effects resulting from adoption of the Current Expected Credit Losses (CECL) methodology have been fully reflected in Citi's regulatory capital. For additional information, see "Capital Resources—Regulatory Capital Treatment—Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2024 Annual Report on Form 10-K. For the composition of Citigroup's CET1 Capital and ratio, see Appendix D. For the composition of Citigroup's SLR, see Appendix E.

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

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

(5) Citigroup's revenues excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation to reported results, see Appendices B and C. The reconciling items' impact on revenue is reflected in non-interest revenue.

(6) Citigroup's expenses excluding divestiture-related impacts are non-GAAP financial measures. For a reconciliation to reported results, see Appendices B and C. Included in Citi's reported expenses was an immaterial decrease in expenses of $(20) million in the second quarter 2025 related to a lower incremental FDIC special assessment, compared to $34 million in the second quarter 2024.

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

(8) Credit derivatives are used to economically hedge a portion of the Corporate Lending portfolio that includes both accrual loans and loans at fair value. Gain/(loss) on loan hedges includes the mark-to-market on the credit derivatives and the mark-to-market on the loans in the portfolio that are at fair value. The fixed premium costs of these hedges are netted against the Corporate Lending revenues to reflect the cost of credit protection. Citigroup's results of operations excluding the impact of gain / (loss) on loan hedges are non-GAAP financial measures. For a reconciliation to reported results, see Appendix G.

(9) Reflects the impact of the net deposit balance transfers from USPB to Citigold in *Wealth* of approximately $17 billion over the last 5 quarters, including approximately $3 billion during the second quarter 2025. These amounts represent the balances at the time client relationships are transferred.

(10) *All Other* (managed basis) reflects results on a managed basis, which excludes divestiture-related impacts, for all periods, related to Citigroup's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. Certain of the results of operations of *All Other* (managed basis) and Legacy Franchises (managed basis) that exclude divestiture-related impacts are non-GAAP financial measures. For additional information and a reconciliation of these results, see Appendix C.

Exhibit 99.2

CITIGROUP—QUARTERLY FINANCIAL DATA SUPPLEMENT 2Q25

CITIGROUP FINANCIAL SUMMARY

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Total revenues, net of interest expense(1)	**$ 20,032**	**$ 20,209**	**$ 19,465**	**$ 21,596**	**$ 21,668**	**-**	**8%**	**$ 41,048**	**$ 43,264**	**5%**
Total operating expenses	13,246	13,144	13,070	13,425	13,577	1%	2%	27,353	27,002	(1%)
Net credit losses (NCLs)	2,283	2,172	2,242	2,459	2,234	(9%)	(2%)	4,586	4,693	2%
Credit reserve build (release) for loans	76	210	321	102	243	138%	220%	195	345	77%
Provision / (release) for unfunded lending commitments	(8)	105	(118)	108	(19)	NM	(138%)	(106)	89	NM
Provisions for benefits and claims, other assets and HTM debt securities	125	188	148	54	414	NM	231%	166	468	182%
Provisions for credit losses and for benefits and claims	2,476	2,675	2,593	2,723	2,872	5%	16%	4,841	5,595	16%
Income (loss) from continuing operations before income taxes	4,310	4,390	3,802	5,448	5,219	(4%)	21%	8,854	10,667	20%
Income taxes (benefits)	1,047	1,116	912	1,340	1,186	(11%)	13%	2,183	2,526	16%
Income (loss) from continuing operations	**3,263**	**3,274**	**2,890**	**4,108**	**4,033**	**(2%)**	**24%**	**6,671**	**8,141**	**22%**
Income (loss) from discontinued operations, net of taxes	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Net income (loss) before noncontrolling interests	3,263	3,273	2,890	4,107	4,033	(2%)	24%	6,670	8,140	22%
Net income (loss) attributable to noncontrolling interests	46	35	34	43	14	(67%)	(70%)	82	57	(30%)
Citigroup's net income (loss)	**$ 3,217**	**$ 3,238**	**$ 2,856**	**$ 4,064**	**$ 4,019**	**(1%)**	**25%**	**$ 6,588**	**$ 8,083**	**23%**
Diluted earnings per share:										
Income (loss) from continuing operations	$ 1.52	$ 1.51	$ 1.34	$ 1.96	$ 1.96	-	29%	$ 3.10	$ 3.92	26%
Citigroup's net income (loss)	$ 1.52	$ 1.51	$ 1.34	$ 1.96	$ 1.96	-	29%	$ 3.10	$ 3.92	26%
Preferred dividends	$ 242	$ 277	$ 256	$ 269	$ 287	7%	19%	$ 521	$ 556	7%
Income allocated to unrestricted common shareholders—basic										
Income (loss) from continuing operations (for EPS purposes)	$ 2,943	$ 2,906	$ 2,563	$ 3,752	$ 3,683	(2%)	25%	$ 5,991	$ 7,435	24%
Citigroup's net income (loss) (for EPS purposes)	2,943	2,905	2,563	3,751	3,683	(2%)	25%	5,990	7,434	24%
Income allocated to unrestricted common shareholders—diluted										
Income (loss) from continuing operations (for EPS purposes)	$ 2,962	$ 2,926	$ 2,583	$ 3,769	$ 3,702	(2%)	25%	$ 6,025	$ 7,471	24%
Citigroup's net income (loss) (for EPS purposes)	2,962	2,925	2,583	3,768	3,702	(2%)	25%	6,024	7,470	24%
Shares (in millions):										
Average basic	1,907.7	1,899.9	1,887.6	1,879.0	1,855.9	(1%)	(3%)	1,909.1	1,867.5	(2%)
Average diluted	1,945.7	1,940.3	1,931.0	1,919.6	1,893.1	(1%)	(3%)	1,944.4	1,906.4	(2%)
Common shares outstanding, at period end	1,907.8	1,891.3	1,877.1	1,867.7	1,840.9	(1%)	(4%)			
Regulatory capital ratios and performance metrics:										
Common Equity Tier 1 (CET1) Capital ratio(2)(3)(4)	13.59%	13.71%	13.63%	13.41%	13.5%					
Tier 1 Capital ratio(2)(3)(4)	15.30%	15.24%	15.31%	15.10%	15.0%					
Total Capital ratio(2)(3)(4)	15.41%	15.21%	15.42%	15.41%	15.3%					
Supplementary Leverage ratio (SLR)(2)(4)(5)	5.89%	5.85%	5.85%	5.79%	5.5%					
Return on average assets	0.53%	0.52%	0.46%	0.65%	0.61%	(4) bps	8 bps	0.54%	0.63%	9 bps
Return on average common equity	6.3%	6.2%	5.4%	8.0%	7.7%	(30) bps	140 bps	6.5%	7.8%	130 bps
Average tangible common equity (TCE) (in billions of dollars)(6)	$ 166.1	$ 168.3	$ 168.6	$ 169.3	$ 172.1	2%	4%	$ 165.4	$ 170.7	3%
Return on average tangible common equity (RoTCE)(6)	7.2%	7.0%	6.1%	9.1%	8.7%	(40) bps	150 bps	7.4%	8.9%	150 bps
Operating leverage(7)	524 bps	281 bps	3,002 bps	759 bps	567 bps	(192) bps	43 bps	(170) bps	668 bps	838 bps
Efficiency ratio (total operating expenses/total revenues, net)	66.1%	65.0%	67.1%	62.2%	62.7%	50 bps	(340) bps	66.6%	62.4%	(420) bps
Balance sheet data (in billions of dollars, except per share amounts)(2):										
Total assets	$ 2,405.7	$ 2,430.7	$ 2,352.9	$ 2,571.5	$ 2,622.8	2%	9%			
Total average assets	2,456.5	2,492.1	2,474.8	2,517.1	2,647.8	5%	8%	2,453.4	2,582.5	5%
Total loans	687.7	688.9	694.5	702.1	725.3	3%	5%			
Total deposits	1,278.1	1,310.0	1,284.5	1,316.4	1,357.7	3%	6%			
Citigroup's stockholders' equity	208.3	209.1	208.6	212.4	213.2	-	2%			
Book value per share	99.70	101.91	101.62	103.90	106.94	3%	7%			
Tangible book value per share(6)	87.53	89.67	89.34	91.52	94.16	3%	8%			
Direct staff (in thousands)	229	229	229	229	230	-	-			

(1) Effective January 1, 2025, certain transaction processing fees paid by Citi, primarily to credit card networks, reported within USPB, Services, Wealth, and All Other—Legacy Franchises (Banamex and Asia Consumer), which were previously presented within Other operating expenses, are presented as contra-revenue within Commissions and fees reported in Non-interest revenue. Prior periods were conformed to reflect this change in presentation.

(2) 2Q25 is preliminary.

(3) Citi's binding CET1 Capital and Tier 1 Capital ratios were derived under the Basel III Standardized Approach, whereas Citi's binding Total Capital ratios were derived under the Basel III Advanced Approaches framework for all periods presented. For the composition of Citi's CET1 Capital and ratio, see page 22.

(4) Commencing January 1, 2025, the capital effects resulting from adoption of the Current Expected Credit Losses (CECL) methodology have been fully reflected in Citi's regulatory capital. For additional information, see "Capital Resources—Regulatory Capital Treatment—Modified Transition of the Current Expected Credit Losses Methodology" in Citigroup's 2024 Annual Report on Form 10-K.

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

(6) TCE, RoTCE and Tangible book value per share are non-GAAP financial measures. See page 22 for a reconciliation of Tangible book value per share and Citi's average TCE to Citi's total average stockholders' equity.

(7) Represents the year-over-year growth rate in basis points (bps) of Total revenues, net of interest expense less the year-over-year growth rate of Total operating expenses. Positive operating leverage indicates that the revenue growth rate was greater than the expense growth rate.

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

CITIGROUP CONSOLIDATED STATEMENT OF INCOME
(In millions of dollars)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Revenues										
Interest income (including dividends)	$ 35,987	$ 36,456	$ 35,047	$ 33,666	$ 35,859	7%	-	$ 72,210	$ 69,525	(4%)
Interest expense	22,494	23,094	21,314	19,654	20,684	5%	(8%)	45,210	40,338	(11%)
Net interest income (NII)	13,493	13,362	13,733	14,012	15,175	8%	12%	27,000	29,187	8%
Commissions and fees	2,555	2,589	2,456	2,707	2,745	1%	7%	5,191	5,452	5%
Principal transactions	2,874	3,219	2,286	3,921	3,406	(13%)	19%	6,148	7,327	19%
Administrative and other fiduciary fees	1,046	1,059	992	1,045	1,123	7%	7%	2,083	2,168	4%
Realized gains (losses) on sales of investments, net	23	72	118	121	138	14%	500%	138	259	88%
Impairment losses on investments	(17)	(45)	(339)	(58)	(39)	33%	(129%)	(47)	(97)	(106%)
Provision for credit losses on available-for-sale (AFS) debt securities(1)	(4)	4	1	-	4	NM	NM	(4)	4	NM
Other revenue (loss)	62	(51)	218	(152)	(884)	(482%)	NM	539	(1,036)	NM
Total non-interest revenues (NIR)	6,539	6,847	5,732	7,584	6,493	(14%)	(1%)	14,048	14,077	-
Total revenues, net of interest expense	**20,032**	**20,209**	**19,465**	**21,596**	**21,668**	**-**	**8%**	**41,048**	**43,264**	**5%**
Provisions for credit losses and for benefits and claims										
Net credit losses on loans	2,283	2,172	2,242	2,459	2,234	(9%)	(2%)	4,586	4,693	2%
Credit reserve build / (release) for loans	76	210	321	102	243	138%	220%	195	345	77%
Provision for credit losses on loans	2,359	2,382	2,563	2,561	2,477	(3%)	5%	4,781	5,038	5%
Provision for credit losses on held-to-maturity (HTM) debt securities	(5)	50	(5)	(5)	7	NM	NM	5	2	(60%)
Provision for credit losses on other assets	112	110	136	39	381	NM	240%	116	420	262%
Policyholder benefits and claims	18	28	17	20	26	30%	44%	45	46	2%
Provision for credit losses on unfunded lending commitments	(8)	105	(118)	108	(19)	NM	(138%)	(106)	89	NM
Total provisions for credit losses and for benefits and claims(2)	**2,476**	**2,675**	**2,593**	**2,723**	**2,872**	**5%**	**16%**	**4,841**	**5,595**	**16%**
Operating expenses										
Compensation and benefits	6,888	7,058	6,923	7,464	7,633	2%	11%	14,561	15,097	4%
Technology / communication	2,238	2,273	2,278	2,379	2,290	(4%)	2%	4,484	4,669	4%
Premises and equipment	597	606	650	574	615	7%	3%	1,182	1,189	1%
Advertising and marketing	280	282	323	250	269	8%	(4%)	508	519	2%
Restructuring	36	9	(11)	(3)	(2)	33%	NM	261	(5)	NM
Other operating	3,207	2,916	2,907	2,761	2,772	-	(14%)	6,357	5,533	(13%)
Total operating expenses	**13,246**	**13,144**	**13,070**	**13,425**	**13,577**	**1%**	**2%**	**27,353**	**27,002**	**(1%)**
Income (loss) from continuing operations before income taxes	4,310	4,390	3,802	5,448	5,219	(4%)	21%	8,854	10,667	20%
Provision (benefit) for income taxes	1,047	1,116	912	1,340	1,186	(11%)	13%	2,183	2,526	16%
Income (loss) from continuing operations	**3,263**	**3,274**	**2,890**	**4,108**	**4,033**	**(2%)**	**24%**	**6,671**	**8,141**	**22%**
Discontinued operations										
Income (loss) from discontinued operations	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Provision (benefit) for income taxes	-	-	-	-	-	-	-	-	-	-
Income (loss) from discontinued operations, net of taxes	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Net income (loss) before attribution to noncontrolling interests	3,263	3,273	2,890	4,107	4,033	(2%)	24%	6,670	8,140	22%
Noncontrolling interests	46	35	34	43	14	(67%)	(70%)	82	57	(30%)
Citigroup's net income (loss)	**$ 3,217**	**$ 3,238**	**$ 2,856**	**$ 4,064**	**$ 4,019**	**(1%)**	**25%**	**$ 6,588**	**$ 8,083**	**23%**

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

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

CITIGROUP CONSOLIDATED BALANCE SHEET

(In millions of dollars)

	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025[1]	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24
Assets							
Cash and due from banks (including segregated cash and other deposits)	$ 26,917	$ 25,266	$ 22,782	$ 24,463	$ 24,991	2%	(7%)
Deposits with banks, net of allowance	219,217	277,828	253,750	283,868	312,482	10%	43%
Securities borrowed and purchased under resale agreements, net of allowance	317,970	285,928	274,062	390,215	323,892	(17%)	2%
Brokerage receivables, net of allowance	64,563	63,653	50,841	57,440	64,029	11%	(1%)
Trading account assets	446,339	458,072	442,747	518,577	568,558	10%	27%
Investments							
Available-for-sale debt securities	249,362	234,444	226,876	225,180	235,802	5%	(5%)
Held-to-maturity debt securities, net of allowance	251,125	248,274	242,382	220,385	206,094	(6%)	(18%)
Equity securities	7,789	7,953	7,399	7,323	7,504	2%	(4%)
Total investments	508,276	490,671	476,657	452,888	449,400	(1%)	(12%)
Loans							
Consumer[2]	386,117	389,151	393,102	386,312	395,759	2%	2%
Corporate[3]	301,605	299,771	301,386	315,744	329,586	4%	9%
Loans, net of unearned income	687,722	688,922	694,488	702,056	725,345	3%	5%
Allowance for credit losses on loans (ACLL)	(18,216)	(18,356)	(18,574)	(18,726)	(19,123)	(2%)	(5%)
Total loans, net	669,506	670,566	675,914	683,330	706,222	3%	5%
Goodwill	19,704	19,691	19,300	19,422	19,878	2%	1%
Intangible assets (including MSRs)	4,226	4,121	4,494	4,430	4,409	-	4%
Premises and equipment, net of depreciation and amortization	29,399	30,096	30,192	30,814	32,312	5%	10%
Other assets, net of allowance	99,569	104,771	102,206	106,067	116,599	10%	17%
Total assets	**$ 2,405,686**	**$ 2,430,663**	**$ 2,352,945**	**$ 2,571,514**	**$ 2,622,772**	**2%**	**9%**
Liabilities							
Non-interest-bearing deposits in U.S. offices	$ 117,607	$ 118,034	$ 123,338	$ 122,472	$ 119,898	(2%)	2%
Interest-bearing deposits in U.S. offices	546,772	558,461	551,547	562,628	575,709	2%	5%
Total U.S. deposits	664,379	676,495	674,885	685,100	695,607	2%	5%
Non-interest-bearing deposits in offices outside the U.S.	83,150	84,913	84,349	82,215	86,458	5%	4%
Interest-bearing deposits in offices outside the U.S.	530,608	548,591	525,224	549,095	575,668	5%	8%
Total international deposits	613,758	633,504	609,573	631,310	662,126	5%	8%
Total deposits	1,278,137	1,309,999	1,284,458	1,316,410	1,357,733	3%	6%
Securities loaned and sold under repurchase agreements	305,206	278,377	254,755	403,959	347,913	(14%)	14%
Brokerage payables	73,621	81,186	66,601	78,302	90,949	16%	24%
Trading account liabilities	151,259	142,534	133,846	148,688	163,952	10%	8%
Short-term borrowings	38,694	41,340	48,505	49,139	55,560	13%	44%
Long-term debt	280,321	299,081	287,300	295,684	317,761	7%	13%
Other liabilities, plus allowances[4]	69,304	68,244	68,114	66,074	74,774	13%	8%
Total liabilities	**$ 2,196,542**	**$ 2,220,761**	**$ 2,143,579**	**$ 2,358,256**	**$ 2,408,642**	**2%**	**10%**
Stockholders' equity							
Preferred stock	$ 18,100	$ 16,350	$ 17,850	$ 18,350	$ 16,350	(11%)	(10%)
Common stock	31	31	31	31	31	-	-
Additional paid-in capital	108,785	108,969	109,117	108,616	108,839	-	-
Retained earnings	202,913	204,770	206,294	209,013	211,674	1%	4%
Treasury stock, at cost	(74,842)	(75,840)	(76,842)	(77,880)	(79,886)	(3%)	(7%)
Accumulated other comprehensive income (loss) (AOCI)	(46,677)	(45,197)	(47,852)	(45,722)	(43,786)	4%	6%
Total common equity	**$ 190,210**	**$ 192,733**	**$ 190,748**	**$ 194,058**	**$ 196,872**	**1%**	**4%**
Total Citigroup stockholders' equity	**$ 208,310**	**$ 209,083**	**$ 208,598**	**$ 212,408**	**$ 213,222**	**-**	**2%**
Noncontrolling interests	834	819	768	850	908	7%	9%
Total equity	**209,144**	**209,902**	**209,366**	**213,258**	**214,130**	**-**	**2%**
Total liabilities and equity	**$ 2,405,686**	**$ 2,430,663**	**$ 2,352,945**	**$ 2,571,514**	**$ 2,622,772**	**2%**	**9%**

(1) June 30, 2025 is preliminary.
(2) Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Banamex small business and middle-market banking (Banamex SBMM), and the Assets Finance Group (AFG)).
(3) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Banamex SBMM, and the AFG.
(4) Includes allowance for credit losses for unfunded lending commitments. See page 19.

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

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Revenues, net of interest expense[1]										
Services	$ 4,675	$ 5,015	$ 5,165	$ 4,889	$ 5,062	4%	8%	$ 9,438	$ 9,951	5%
Markets	5,086	4,817	4,576	5,986	5,879	(2%)	16%	10,443	11,865	14%
Banking	1,627	1,597	1,241	1,952	1,921	(2%)	18%	3,363	3,873	15%
Wealth	1,807	1,995	1,994	2,096	2,166	3%	20%	3,494	4,262	22%
U.S. Personal Banking (USPB)	4,832	4,964	5,150	5,228	5,119	(2%)	6%	9,941	10,347	4%
All Other—managed basis[2][3]	1,972	1,820	1,335	1,445	1,698	18%	(14%)	4,348	3,143	(28%)
Reconciling Items—divestiture-related impacts[4]	33	1	4	-	(177)	NM	NM	21	(177)	NM
Total net revenues—reported	**$ 20,032**	**$ 20,209**	**$ 19,465**	**$ 21,596**	**$ 21,668**	**-**	**8%**	**$ 41,048**	**$ 43,264**	**5%**
Income (loss) from continuing operations										
Services	$ 1,498	$ 1,683	$ 1,888	$ 1,610	$ 1,448	(10%)	(3%)	$ 3,013	$ 3,058	1%
Markets	1,469	1,089	1,026	1,795	1,749	(3%)	19%	2,890	3,544	23%
Banking	409	236	357	542	461	(15%)	13%	936	1,003	7%
Wealth	210	283	334	284	494	74%	135%	385	778	102%
USPB	121	522	392	745	649	(13%)	436%	468	1,394	198%
All Other—managed basis[2][3]	(412)	(494)	(1,071)	(853)	(588)	31%	(43%)	(895)	(1,441)	(61%)
Reconciling Items—divestiture-related impacts[4]	(32)	(45)	(36)	(15)	(180)	NM	(463%)	(126)	(195)	(55%)
Income (loss) from continuing operations—reported	**3,263**	**3,274**	**2,890**	**4,108**	**4,033**	**(2%)**	**24%**	**6,671**	**8,141**	**22%**
Discontinued operations	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Net income (loss) attributable to noncontrolling interests	46	35	34	43	14	(67%)	(70%)	82	57	(30%)
Net income (loss)	**$ 3,217**	**$ 3,238**	**$ 2,856**	**$ 4,064**	**$ 4,019**	**(1%)**	**25%**	**$ 6,588**	**$ 8,083**	**23%**

(1) See footnote 1 on page 1.
(2) Includes Legacy Franchises and certain unallocated costs of global staff functions (including finance, risk, human resources, legal, and compliance-related costs), other corporate expenses, and unallocated global operations and technology expenses, and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(3) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex (consists of Mexico consumer banking (Banamex Consumer) and Small Business and Middle-Market Banking (Banamex SBMM), collectively (Banamex)) within Legacy Franchises. See pages 12 and 14 for additional information.
(4) Reconciling Items consist of the divestiture-related impacts excluded from All Other on a managed basis. See page 14 for additional information. The Reconciling Items are fully reflected in the various line items in Citi's Consolidated Statement of Income (page 2).

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

SERVICES

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income (including dividends)	$ 3,225	$ 3,435	$ 3,446	$ 3,498	$ 3,630	4%	13%	$ 6,542	$ 7,128	9%
Fee revenue										
Commissions and fees(1)	862	834	806	815	904	11%	5%	1,656	1,719	4%
Fiduciary and administrative, and other	695	701	635	658	752	14%	8%	1,380	1,410	2%
Total fee revenue	1,557	1,535	1,441	1,473	1,656	12%	6%	3,036	3,129	3%
Principal transactions	182	266	263	250	210	(16%)	15%	430	460	7%
All other(2)	(289)	(221)	15	(332)	(434)	(31%)	(50%)	(570)	(766)	(34%)
Total non-interest revenue	1,450	1,580	1,719	1,391	1,432	3%	(1%)	2,896	2,823	(3%)
Total revenues, net of interest expense(1)	**4,675**	**5,015**	**5,165**	**4,889**	**5,062**	**4%**	**8%**	**9,438**	**9,951**	**5%**
Total operating expenses(1)	2,729	2,575	2,601	2,584	2,679	4%	(2%)	5,392	5,263	(2%)
Net credit losses (recoveries) on loans	-	14	28	6	20	233%	NM	6	26	333%
Credit reserve build (release) for loans	(100)	7	(71)	24	53	121%	NM	(66)	77	NM
Provision (release) for credit losses on unfunded lending commitments	2	7	(4)	(6)	(6)	-	NM	14	(12)	NM
Provisions for credit losses for other assets and HTM debt securities	71	99	159	27	286	NM	303%	83	313	277%
Provision for credit losses	(27)	127	112	51	353	NM	NM	37	404	NM
Income from continuing operations before taxes	1,973	2,313	2,452	2,254	2,030	(10%)	3%	4,009	4,284	7%
Income taxes	475	630	564	644	582	(10%)	23%	996	1,226	23%
Income from continuing operations	**1,498**	**1,683**	**1,888**	**1,610**	**1,448**	**(10%)**	**(3%)**	**3,013**	**3,058**	**1%**
Noncontrolling interests	27	32	17	15	16	7%	(41%)	52	31	(40%)
Net income	**$ 1,471**	**$ 1,651**	**$ 1,871**	**$ 1,595**	**$ 1,432**	**(10%)**	**(3%)**	**$ 2,961**	**$ 3,027**	**2%**
EOP assets (in billions)	$ 569	$ 608	$ 584	$ 589	$ 618	5%	9%			
Average assets (in billions)	575	591	596	578	593	3%	3%	$ 578	$ 586	1%
Efficiency ratio	58%	51%	50%	53%	53%	0 bps	(500) bps	57%	53%	(400) bps
Average allocated TCE (in billions)(3)	$ 24.9	$ 24.9	$ 24.9	$ 24.7	$ 24.7	-	(1%)	$ 24.9	$ 24.7	(1%)
RoTCE(2)	23.8%	26.4%	29.9%	26.2%	23.3%	(290) bps	(50) bps	23.9%	24.7%	80 bps
Revenue by component										
Net interest income	$ 2,629	$ 2,731	$ 2,840	$ 2,865	$ 2,949	3%	12%	$ 5,352	$ 5,814	9%
Non-interest revenue	797	896	1,095	775	725	(6%)	(9%)	1,587	1,500	(5%)
Treasury and Trade Solutions (TTS)	**3,426**	**3,627**	**3,935**	**3,640**	**3,674**	**1%**	**7%**	**6,939**	**7,314**	**5%**
Net interest income	596	704	606	633	681	8%	14%	1,190	1,314	10%
Non-interest revenue	653	684	624	616	707	15%	8%	1,309	1,323	1%
Securities Services	**1,249**	**1,388**	**1,230**	**1,249**	**1,388**	**11%**	**11%**	**2,499**	**2,637**	**6%**
Total Services	**$ 4,675**	**$ 5,015**	**$ 5,165**	**$ 4,889**	**$ 5,062**	**4%**	**8%**	**$ 9,438**	**$ 9,951**	**5%**
Revenue by geography										
North America	$ 1,295	$ 1,360	$ 1,504	$ 1,445	$ 1,539	7%	19%	$ 2,538	$ 2,984	18%
International	3,380	3,655	3,661	3,444	3,523	2%	4%	6,900	6,967	1%
Total	$ 4,675	$ 5,015	$ 5,165	$ 4,889	$ 5,062	4%	8%	$ 9,438	$ 9,951	5%
Key drivers(4) (in billions of dollars, except as otherwise noted)										
Average loans by component										
TTS	$ 81	$ 86	$ 85	$ 86	$ 93	8%	15%	$ 81	$ 90	11%
Securities Services	1	1	2	1	1	-	-	1	1	-
Total	$ 82	$ 87	$ 87	$ 87	$ 94	8%	15%	$ 82	$ 91	11%
ACLL as a % of EOP loans(5)	0.37%	0.38%	0.30%	0.30%	0.36%	6 bps	(1) bps			
Average deposits by component										
TTS	$ 677	$ 690	$ 704	$ 690	$ 713	3%	5%	$ 680	$ 702	3%
Securities Services	127	135	135	136	144	6%	13%	126	140	11%
Total	$ 804	$ 825	$ 839	$ 826	$ 857	4%	7%	$ 806	$ 842	4%
AUC/AUA (in trillions of dollars)(6)	$ 24.2	$ 26.3	$ 25.4	$ 26.1	$ 28.2	8%	17%			
Cross-border transaction value(7)	$ 92.7	$ 95.0	$ 101.3	$ 95.1	$ 101.3	7%	9%	$ 183.4	$ 196.4	7%
U.S. dollar clearing volume (in millions)(8)	41.6	42.7	44.1	42.7	44.3	4%	6%	81.2	87.0	7%
Commercial card spend volume	$ 18.0	$ 18.3	$ 17.3	$ 17.2	$ 17.9	4%	(1%)	$ 34.8	$ 35.1	1%

(1) See footnote 1 on page 1.
(2) Services includes revenues earned by Citigroup that are subject to a revenue sharing arrangement with Banking—Corporate Lending for Investment Banking, Markets, and Services products sold to Corporate Lending clients.
(3) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citigroup's total average TCE and Citi's total average stockholders' equity.
(4) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(5) Excludes loans that are carried at fair value for all periods.
(6) 2Q25 is preliminary.
(7) Represents the total value of cross-border foreign exchange payments processed through Citi platforms.
(8) Represents the number of U.S. dollar Clearing Payment instructions processed on behalf of U.S. and foreign-domiciled entities (primarily financial institutions).

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

MARKETS

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income (including dividends)	$ 2,038	$ 1,405	$ 1,856	$ 2,013	$ 2,902	44%	42%	$ 3,744	$ 4,915	31%
Fee revenue										
Brokerage and fees	346	391	329	400	399	-	15%	682	799	17%
Investment banking fees(1)	104	118	104	135	106	(21%)	2%	204	241	18%
Other(2)	62	64	50	52	51	(2%)	(18%)	124	103	(17%)
Total fee revenue	512	573	483	587	556	(5%)	9%	1,010	1,143	13%
Principal transactions	2,696	2,847	2,480	3,350	2,353	(30%)	(13%)	5,874	5,703	(3%)
All other(3)	(160)	(8)	(243)	36	68	89%	NM	(185)	104	NM
Total non-interest revenue	3,048	3,412	2,720	3,973	2,977	(25%)	(2%)	6,699	6,950	4%
Total revenues, net of interest expense	**5,086**	**4,817**	**4,576**	**5,986**	**5,879**	**(2%)**	**16%**	**10,443**	**11,865**	**14%**
Total operating expenses	3,305	3,339	3,174	3,468	3,509	1%	6%	6,689	6,977	4%
Net credit losses (recoveries) on loans	66	24	-	142	8	(94%)	(88%)	144	150	4%
Credit reserve build (release) for loans	(111)	37	167	48	53	10%	NM	9	101	NM
Provision (release) for credit losses on unfunded lending commitments	2	47	(31)	9	(8)	NM	NM	1	1	-
Provisions for credit losses for other assets and HTM debt securities	32	33	(2)	2	55	NM	72%	34	57	68%
Provision for credit losses	(11)	141	134	201	108	(46%)	NM	188	309	64%
Income (loss) from continuing operations before taxes	1,792	1,337	1,268	2,317	2,262	(2%)	26%	3,566	4,579	28%
Income taxes (benefits)	323	248	242	522	513	(2%)	59%	676	1,035	53%
Income (loss) from continuing operations	**1,469**	**1,089**	**1,026**	**1,795**	**1,749**	(3%)	19%	**2,890**	**3,544**	**23%**
Noncontrolling interests	26	17	17	13	21	62%	(19%)	41	34	(17%)
Net income (loss)	**$ 1,443**	**$ 1,072**	**$ 1,009**	**$ 1,782**	**$ 1,728**	**(3%)**	**20%**	**$ 2,849**	**$ 3,510**	**23%**
EOP assets (in billions)	$ 1,023	$ 1,002	$ 949	$ 1,165	$ 1,166	-	14%			
Average assets (in billions)	1,064	1,082	1,058	1,121	1,222	9%	15%	$ 1,056	$ 1,172	11%
Efficiency ratio	65%	69%	69%	58%	60%	200 bps	(500) bps	64%	59%	(500) bps
Average allocated TCE (in billions)(4)	$ 54.0	$ 54.0	$ 54.0	$ 50.4	$ 50.4	-	(7%)	$ 54.0	$ 50.4	(7%)
RoTCE(4)	10.7%	7.9%	7.4%	14.3%	13.8%	(50) bps	310 bps	10.6%	14.0%	340 bps
Revenue by component										
Fixed Income markets	$ 3,564	$ 3,578	$ 3,478	$ 4,477	$ 4,268	(5%)	20%	$ 7,694	$ 8,745	14%
Equity markets	1,522	1,239	1,098	1,509	1,611	7%	6%	2,749	3,120	13%
Total	**$ 5,086**	**$ 4,817**	**$ 4,576**	**$ 5,986**	**$ 5,879**	**(2%)**	**16%**	**$ 10,443**	**$ 11,865**	**14%**
Rates and currencies	$ 2,466	$ 2,465	$ 2,421	$ 3,048	$ 3,134	3%	27%	$ 5,266	$ 6,182	17%
Spread products / other fixed income	1,098	1,113	1,057	1,429	1,134	(21%)	3%	2,428	2,563	6%
Total Fixed Income markets revenues	**$ 3,564**	**$ 3,578**	**$ 3,478**	**$ 4,477**	**$ 4,268**	**(5%)**	**20%**	**$ 7,694**	**$ 8,745**	**14%**
Revenue by geography										
North America	$ 2,031	$ 1,773	$ 1,691	$ 2,176	$ 2,130	(2%)	5%	$ 4,098	$ 4,306	5%
International	3,055	3,044	2,885	3,810	3,749	(2%)	23%	6,345	7,559	19%
Total	$ 5,086	$ 4,817	$ 4,576	$ 5,986	$ 5,879	(2%)	16%	$ 10,443	$ 11,865	14%
Key drivers(5) (in billions of dollars)										
Average loans	$ 119	$ 119	$ 122	$ 128	$ 136	6%	14%	$ 120	$ 132	10%
NCLs as a % of average loans	0.22%	0.08%	0.00%	0.45%	0.02%	(43) bps	(20) bps	0.24%	0.23%	(1) bps
ACLL as a % of EOP loans(6)	0.74%	0.77%	0.88%	0.89%	0.85%	(4) bps	11 bps			
Average trading account assets	$ 426	$ 462	$ 449	$ 476	$ 549	15%	29%	$ 417	$ 513	23%

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

NM Not meaningful.
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BANKING

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income (including dividends)	$ 527	$ 527	$ 521	$ 491	$ 530	8%	1%	$ 1,109	$ 1,021	(8%)
Fee revenue										
Investment banking fees[1]	935	999	951	1,104	1,058	(4%)	13%	1,907	2,162	13%
Other[2]	50	31	51	49	59	20%	18%	92	108	17%
Total fee revenue	985	1,030	1,002	1,153	1,117	(3%)	13%	1,999	2,270	14%
Principal transactions	(126)	(197)	(209)	(90)	(176)	(96%)	(40%)	(353)	(266)	25%
All other[3]	241	237	(73)	398	450	13%	87%	608	848	39%
Total non-interest revenue	1,100	1,070	720	1,461	1,391	(5%)	26%	2,254	2,852	27%
Total revenues, net of interest expense	**1,627**	**1,597**	**1,241**	**1,952**	**1,921**	**(2%)**	**18%**	**3,363**	**3,873**	**15%**
Total operating expenses	1,131	1,116	1,051	1,034	1,137	10%	1%	2,310	2,171	(6%)
Net credit losses on loans	40	36	7	34	16	(53%)	(60%)	106	50	(53%)
Credit reserve build (release) for loans	(51)	62	(122)	78	137	76%	NM	(140)	215	NM
Provision (release) for credit losses on unfunded lending commitments	(9)	59	(82)	107	2	(98%)	NM	(105)	109	NM
Provisions for credit losses for other assets and HTM debt securities	(12)	20	(43)	(5)	18	NM	NM	(22)	13	NM
Provision for credit losses	(32)	177	(240)	214	173	(19%)	NM	(161)	387	NM
Income (loss) from continuing operations before taxes	528	304	430	704	611	(13%)	16%	1,214	1,315	8%
Income taxes (benefits)	119	68	73	162	150	(7%)	26%	278	312	12%
Income (loss) from continuing operations	**409**	**236**	**357**	**542**	**461**	**(15%)**	**13%**	**936**	**1,003**	**7%**
Noncontrolling interests	3	(2)	1	(1)	(2)	(100%)	NM	6	(3)	NM
Net income (loss)	**$ 406**	**$ 238**	**$ 356**	**$ 543**	**$ 463**	**(15%)**	**14%**	**$ 930**	**$ 1,006**	**8%**
EOP assets (in billions)	$ 147	$ 151	$ 143	$ 147	$ 148	1%	1%			
Average assets (in billions)	152	152	149	144	150	4%	(1%)	$ 153	$ 147	(4%)
Efficiency ratio	70%	70%	85%	53%	59%	600 bps	(1,100) bps	69%	56%	(1,300) bps
Average allocated TCE (in billions)[4]	$ 21.8	$ 21.8	$ 21.8	$ 20.6	$ 20.6	-	(6%)	$ 21.8	$ 20.6	(6%)
RoTCE[4]	7.5%	4.3%	6.5%	10.7%	9.0%	(170) bps	150 bps	8.6%	9.8%	120 bps
Revenue by component										
Total Investment Banking	$ 853	$ 934	$ 925	$ 1,035	$ 981	(5%)	15%	$ 1,778	$ 2,016	13%
Corporate Lending—excluding gain/(loss) on loan hedges[3][5]	765	742	322	903	1,002	11%	31%	1,680	1,905	13%
Total Banking revenues (ex-gain/(loss) on loan hedges)[3][5]	1,618	1,676	1,247	1,938	1,983	2%	23%	3,458	3,921	13%
Gain/(loss) on loan hedges[3][5]	9	(79)	(6)	14	(62)	NM	NM	(95)	(48)	49%
Total Banking revenues including gain/(loss) on loan hedges[3][5]	**$ 1,627**	**$ 1,597**	**$ 1,241**	**$ 1,952**	**$ 1,921**	(2%)	18%	**$ 3,363**	**$ 3,873**	15%
Business metrics—investment banking fees										
Advisory	$ 268	$ 394	$ 353	$ 424	$ 408	(4%)	52%	$ 498	$ 832	67%
Equity underwriting (Equity Capital Markets (ECM))	174	129	214	127	218	72%	25%	345	345	-
Debt underwriting (Debt Capital Markets (DCM))	493	476	384	553	432	(22%)	(12%)	1,064	985	(7%)
Total	$ 935	$ 999	$ 951	$ 1,104	$ 1,058	(4%)	13%	$ 1,907	$ 2,162	13%
Revenue by geography										
North America	$ 749	$ 837	$ 738	$ 989	$ 781	(21%)	4%	$ 1,522	$ 1,770	16%
International	878	760	503	963	1,140	18%	30%	1,841	2,103	14%
Total	$ 1,627	$ 1,597	$ 1,241	$ 1,952	$ 1,921	(2%)	18%	$ 3,363	$ 3,873	15%
Key drivers[6] (in billions of dollars)										
Average loans	$ 89	$ 88	$ 84	$ 82	$ 84	2%	(6%)	$ 89	$ 83	(7%)
NCLs as a % of average loans	0.18%	0.16%	0.03%	0.17%	0.08%	(9) bps	(10) bps	0.24%	0.12%	(12) bps
ACLL as a % of EOP loans[7]	1.42%	1.54%	1.42%	1.54%	1.72%	18 bps	30 bps			

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

NM Not meaningful.
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WEALTH

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ 1,047	$ 1,233	$ 1,247	$ 1,274	$ 1,278	-	22%	$ 2,028	$ 2,552	26%
Fee revenue										
Commissions and fees[1]	342	342	358	399	370	(7%)	8%	680	769	13%
Other[2]	232	241	245	247	245	(1%)	6%	463	492	6%
Total fee revenue	574	583	603	646	615	(5%)	7%	1,143	1,261	10%
All other[3]	186	179	144	176	273	55%	47%	323	449	39%
Total non-interest revenue	760	762	747	822	888	8%	17%	1,466	1,710	17%
Total revenues, net of interest expense[1]	**1,807**	**1,995**	**1,994**	**2,096**	**2,166**	**3%**	**20%**	**3,494**	**4,262**	**22%**
Total operating expenses[1]	1,535	1,594	1,561	1,639	1,558	(5%)	1%	3,171	3,197	1%
Net credit losses on loans	35	27	30	38	40	5%	14%	64	78	22%
Credit reserve build (release) for loans	(43)	8	(11)	61	(64)	NM	(49%)	(233)	(3)	99%
Provision (release) for credit losses on unfunded lending commitments	-	(1)	-	(1)	(2)	(100%)	NM	(8)	(3)	63%
Provisions for benefits and claims (PBC), and other assets	(1)	(1)	1	-	-	-	100%	(2)	-	100%
Provisions for credit losses and for PBC	(9)	33	20	98	(26)	NM	(189%)	(179)	72	NM
Income from continuing operations before taxes	281	368	413	359	634	77%	126%	502	993	98%
Income taxes	71	85	79	75	140	87%	97%	117	215	84%
Income from continuing operations	**210**	**283**	**334**	**284**	**494**	**74%**	**135%**	**385**	**778**	**102%**
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	**$ 210**	**$ 283**	**$ 334**	**$ 284**	**$ 494**	**74%**	**135%**	**$ 385**	**$ 778**	**102%**
EOP assets (in billions)	$ 228	$ 230	$ 224	$ 224	$ 228	2%	-			
Average assets (in billions)	230	229	227	223	226	1%	(2%)	$ 233	$ 225	(3%)
Efficiency ratio	85%	80%	78%	78%	72%	(600) bps	(1,300) bps	91%	75%	(1,600) bps
Average allocated TCE (in billions)[4]	$ 13.2	$ 13.2	$ 13.2	$ 12.3	$ 12.3	-	(7%)	$ 13.2	$ 12.3	(7%)
RoTCE[4]	6.4%	8.5%	10.1%	9.4%	16.1%	670 bps	970 bps	5.9%	12.8%	690 bps
Revenue by component										
Private Bank	$ 611	$ 614	$ 590	$ 664	$ 731	10%	20%	$ 1,182	$ 1,395	18%
Citigold	1,001	1,137	1,148	1,164	1,214	4%	21%	1,936	2,378	23%
Wealth at Work	195	244	256	268	221	(18%)	13%	376	489	30%
Total	$ 1,807	$ 1,995	$ 1,994	$ 2,096	$ 2,166	3%	20%	$ 3,494	$ 4,262	22%
Revenue by geography										
North America	$ 847	$ 1,000	$ 1,008	$ 1,073	$ 1,081	1%	28%	$ 1,620	$ 2,154	33%
International	960	995	986	1,023	1,085	6%	13%	1,874	2,108	12%
Total	$ 1,807	$ 1,995	$ 1,994	$ 2,096	$ 2,166	3%	20%	$ 3,494	$ 4,262	22%
Key drivers[5] (in billions of dollars)										
EOP client balances										
Client investment assets[6][7]	$ 541	$ 580	$ 587	$ 595	$ 635	7%	17%			
Deposits	318	316	313	309	310	-	(3%)			
Loans	150	151	148	147	151	2%	-			
Total	$ 1,009	$ 1,047	$ 1,048	$ 1,051	$ 1,096	4%	9%			
Average loans	$ 150	$ 150	$ 148	$ 147	$ 149	1%	(1%)	$ 150	$ 148	(1%)
ACLL as a % of EOP loans	0.35%	0.36%	0.36%	0.40%	0.36%	(4) bps	1 bps			

(1) See footnote 1 on page 1.
(2) Primarily related to fiduciary and administrative fees.
(3) Primarily related to principal transactions revenue including FX translation.
(4) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citigroup's total average TCE and Citi's total average stockholders' equity.
(5) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(6) Includes assets under management, and trust and custody assets.
(7) 2Q25 is preliminary.

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

U.S. PERSONAL BANKING

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ 5,103	$ 5,293	$ 5,481	$ 5,541	$ 5,471	(1%)	7%	$ 10,329	$ 11,012	7%
Fee revenue										
Interchange fees(1)(2)	2,437	2,388	2,483	2,324	2,499	8%	3%	4,720	4,823	2%
Card rewards and partner payments	(2,847)	(2,839)	(2,960)	(2,821)	(3,008)	(7%)	(6%)	(5,427)	(5,829)	(7%)
Other(2)	114	110	139	143	147	3%	29%	219	290	32%
Total fee revenue	(296)	(341)	(338)	(354)	(362)	(2%)	(22%)	(488)	(716)	(47%)
All other(3)	25	12	7	41	10	(76%)	(60%)	100	51	(49%)
Total non-interest revenue	(271)	(329)	(331)	(313)	(352)	(12%)	(30%)	(388)	(665)	(71%)
Total revenues, net of interest expense	**4,832**	**4,964**	**5,150**	**5,228**	**5,119**	**(2%)**	**6%**	**9,941**	**10,347**	**4%**
Total operating expenses(1)	2,355	2,376	2,465	2,442	2,381	(2%)	1%	4,805	4,823	-
Net credit losses on loans	1,931	1,864	1,920	1,983	1,889	(5%)	(2%)	3,795	3,872	2%
Credit reserve build (release) for loans	382	41	246	(171)	(6)	96%	NM	719	(177)	NM
Provision (release) for credit losses on unfunded lending commit.	-	-	-	-	1	NM	NM	-	1	NM
Provisions for benefits and claims (PBC), and other assets	2	4	4	(1)	1	NM	(50%)	5	-	(100%)
Provisions for credit losses and for PBC	2,315	1,909	2,170	1,811	1,885	4%	(19%)	4,519	3,696	(18%)
Income from continuing operations before taxes	162	679	515	975	853	(13%)	427%	617	1,828	196%
Income taxes	41	157	123	230	204	(11%)	398%	149	434	191%
Income from continuing operations	**121**	**522**	**392**	**745**	**649**	**(13%)**	**436%**	**468**	**1,394**	**198%**
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income	**$ 121**	**$ 522**	**$ 392**	**$ 745**	**$ 649**	**(13%)**	**436%**	**$ 468**	**$ 1,394**	**198%**
EOP assets (in billions)	$ 242	$ 245	$ 252	$ 244	$ 251	3%	4%			
Average assets (in billions)	239	244	249	247	247	-	3%	$ 236	$ 247	5%
Efficiency ratio	49%	48%	48%	47%	47%	0 bps	(200) bps	48%	47%	(100) bps
Average allocated TCE (in billions)(4)	$ 25.2	$ 25.2	$ 25.2	$ 23.4	$ 23.4	-	(7%)	$ 25.2	$ 23.4	(7%)
RoTCE(4)	1.9%	8.2%	6.2%	12.9%	11.1%	(180) bps	920 bps	3.7%	12.0%	830 bps
Revenue by component										
Branded Cards(1)(5)	$ 2,536	$ 2,741	$ 2,806	$ 2,892	$ 2,822	(2%)	11%	$ 5,188	$ 5,714	10%
Retail Services(1)(5)	1,735	1,704	1,741	1,675	1,649	(2%)	(5%)	3,625	3,324	(8%)
Retail Banking(1)(5)	561	519	603	661	648	(2%)	16%	1,128	1,309	16%
Total	$ 4,832	$ 4,964	$ 5,150	$ 5,228	$ 5,119	(2%)	6%	$ 9,941	$ 10,347	4%
Average loans and deposits(6) (in billions)										
Average loans	$ 206	$ 210	$ 216	$ 216	$ 217	-	5%	$ 205	$ 217	6%
ACLL as a % of EOP loans(7)	6.60%	6.52%	6.38%	6.51%	6.34%	(17) bps	(26) bps			
Average deposits	93	85	86	89	90	1%	(3%)	97	90	(7%)

(1) See footnote 1 on page 1.
(2) Primarily related to retail banking and credit card-related fees.
(3) Primarily related to revenue incentives from card networks and partners.
(4) TCE and RoTCE are non-GAAP financial measures. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE to Citigroup's total average TCE and Citi's total average stockholders' equity.
(5) Effective January 1, 2025, USPB changed its reporting for certain installment lending products that were transferred from Retail Banking to Branded Cards and Retail Services to reflect where these products are managed. Prior periods were conformed to reflect this change.
(6) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(7) Excludes loans that are carried at fair value for all periods.

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

U.S. PERSONAL BANKING
Metrics

U.S. Personal Banking Key Drivers)[(1)(2)] (in billions of dollars, except as otherwise noted)	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q24
New credit cards account acquisitions (in thousands)							
Branded Cards	1,144	1,224	1,129	1,300	1,194	(8%)	4%
Retail Services	2,034	1,799	2,391	1,540	2,061	34%	1%
Credit card spend volume							
Branded Cards	$ 130.9	$ 128.9	$ 135.4	$ 125.1	$ 135.8	9%	4%
Retail Services	23.7	21.7	25.2	19.0	22.9	21%	(3%)
Average loans[(3)]							
Branded Cards	$ 112.8	$ 114.8	$ 116.9	$ 116.7	$ 118.0	1%	5%
Credit cards	109.3	111.1	113.1	112.9	114.3	1%	5%
Personal installment loans (PIL)	3.5	3.7	3.8	3.8	3.7	(3%)	6%
Retail Services	51.0	51.2	51.9	51.3	50.2	(2%)	(2%)
Retail Banking	42.5	44.3	46.8	47.9	48.7	2%	15%
EOP loans[(3)]							
Branded Cards	$ 115.3	$ 115.9	$ 121.1	$ 116.3	$ 120.2	3%	4%
Credit cards	111.8	112.1	117.3	112.6	116.6	4%	4%
PIL	3.5	3.8	3.8	3.7	3.6	(3%)	3%
Retail Services	51.7	51.6	53.8	50.2	50.7	1%	(2%)
Retail Banking	42.7	45.6	46.8	48.2	49.3	2%	15%
Total revenues, net of interest expenses as a % of average loans							
Branded Cards	9.04%	9.50%	9.55%	10.05%	9.59%	(46) bps	55 bps
Retail Services	13.68%	13.24%	13.35%	13.24%	13.18%	(6) bps	(50) bps
NII as a % of average loans[(4)]							
Branded Cards	8.92%	9.18%	9.36%	9.79%	9.53%	(26) bps	61 bps
Retail Services	16.92%	17.12%	17.06%	17.13%	16.89%	(24) bps	(3) bps
NCLs as a % of average loans							
Branded Cards	3.88%	3.63%	3.63%	3.97%	3.80%	(17) bps	(8) bps
Credit cards	3.82%	3.56%	3.55%	3.89%	3.73%	(16) bps	(9) bps
PIL	5.86%	5.70%	6.18%	6.19%	6.18%	(1) bps	32 bps
Retail Services	6.45%	6.14%	6.21%	6.43%	5.89%	(54) bps	(56) bps
Retail Banking	0.24%	0.24%	0.36%	0.25%	0.27%	2 bps	3 bps
Loans 90+ days past due as a % of EOP loans							
Branded Cards	1.07%	1.09%	1.16%	1.18%	1.09%	(9) bps	2 bps
Credit cards	1.09%	1.11%	1.18%	1.20%	1.11%	(9) bps	2 bps
PIL	0.46%	0.50%	0.55%	0.49%	0.58%	9 bps	12 bps
Retail Services	2.36%	2.45%	2.46%	2.38%	2.15%	(23) bps	(21) bps
Retail Banking[(5)]	0.35%	0.33%	0.31%	0.33%	0.40%	7 bps	5 bps
Loans 30-89 days past due as a % of EOP loans							
Branded Cards	0.95%	1.06%	1.04%	1.03%	0.97%	(6) bps	2 bps
Credit cards	0.94%	1.05%	1.03%	1.02%	0.96%	(6) bps	2 bps
PIL	1.23%	1.32%	1.34%	1.38%	1.39%	1 bps	16 bps
Retail Services	2.06%	2.29%	2.09%	2.12%	1.96%	(16) bps	(10) bps
Retail Banking[(5)]	0.50%	0.42%	0.48%	0.56%	0.45%	(11) bps	(5) bps
Branches (actual)	641	641	642	644	650	1%	1%
Mortgage originations	$ 4.3	$ 4.6	$ 4.2	$ 2.8	$ 4.7	68%	9%

(1) Management uses this information in reviewing the segment's results and believes it is useful to investors concerning underlying segment performance and trends.
(2) See footnote 5 on page 9.
(3) Average loans, EOP loans and the related consumer delinquency amounts and ratios include interest and fees receivables balances.
(4) Net interest income includes certain fees that are recorded as interest revenue.
(5) Excludes U.S. government-sponsored agency guaranteed loans.

Reclassified to conform to the current period's presentation.

ALL OTHER—MANAGED BASIS(1)(2)(3)

(In millions of dollars, except as otherwise noted)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ 1,553	$ 1,469	$ 1,182	$ 1,195	$ 1,364	14%	(12%)	$ 3,248	$ 2,559	(21%)
Non-interest revenue(4)(5)	419	351	153	250	334	34%	(20%)	1,100	584	(47%)
Total revenues, net of interest expense	**1,972**	**1,820**	**1,335**	**1,445**	**1,698**	**18%**	**(14%)**	**4,348**	**3,143**	**(28%)**
Total operating expenses(4)(5)(6)(7)(8)(9)	2,106	2,077	2,162	2,224	2,276	2%	8%	4,791	4,500	(6%)
Net credit losses on loans	214	208	257	256	256	-	20%	463	512	11%
Credit reserve build (release) for loans	(1)	55	112	73	70	(4%)	NM	(94)	143	NM
Provision (release) for credit losses on unfunded lending commitments	(3)	(7)	(1)	(1)	(6)	(500%)	(100%)	(8)	(7)	13%
Provisions for benefits and claims, other assets and HTM debt securities	33	33	29	31	54	74%	64%	68	85	25%
Provisions for credit losses and for benefits and claims (PBC)	243	289	397	359	374	4%	54%	429	733	71%
Income (loss) from continuing operations before taxes	(377)	(546)	(1,224)	(1,138)	(952)	16%	(153%)	(872)	(2,090)	(140%)
Income taxes (benefits)	35	(52)	(153)	(285)	(364)	(28%)	NM	23	(649)	NM
Income (loss) from continuing operations	**(412)**	**(494)**	**(1,071)**	**(853)**	**(588)**	**31%**	**(43%)**	**(895)**	**(1,441)**	**(61%)**
Income (loss) from discontinued operations, net of taxes	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Noncontrolling interests	(10)	(12)	(1)	16	(21)	NM	(110%)	(17)	(5)	71%
Net income (loss)	**$ (402)**	**$ (483)**	**$ (1,070)**	**$ (870)**	**$ (567)**	**35%**	**(41%)**	**$ (879)**	**$ (1,437)**	**(63%)**
EOP assets (in billions)	$ 197	$ 195	$ 201	$ 203	$ 212	4%	8%			
Average assets (in billions)	197	194	196	204	210	3%	7%	$ 197	$ 206	5%
Efficiency ratio	107%	114%	162%	154%	134%	(2,000) bps	2,700 bps	110%	143%	3,300 bps
Average allocated TCE (in billions)(10)	$ 27.0	$ 29.2	$ 29.5	$ 37.9	$ 40.7	7%	51%	$ 26.3	$ 39.3	49%
Revenue by reporting unit and component										
Banamex	$ 1,633	$ 1,523	$ 1,422	$ 1,467	$ 1,536	5%	(6%)	$ 3,196	$ 3,003	(6%)
Asia Consumer(11)	219	191	150	135	155	15%	(29%)	471	290	(38%)
Legacy Holdings Assets (LHA)	(133)	20	(9)	19	-	(100%)	100%	(129)	19	NM
Corporate/Other	253	86	(228)	(176)	7	NM	(97%)	810	(169)	NM
Total	$ 1,972	$ 1,820	$ 1,335	$ 1,445	$ 1,698	18%	(14%)	$ 4,348	$ 3,143	(28%)
Banamex—key indicators (in billions of dollars)										
EOP loans	$ 24.5	$ 23.5	$ 23.1	$ 24.1	$ 26.8	11%	9%			
EOP deposits	37.6	34.6	34.1	35.3	38.4	9%	2%			
Average loans	25.3	23.9	23.4	23.7	25.5	8%	1%			
NCLs as a % of average loans (Banamex Consumer only)	4.30%	4.36%	4.81%	5.51%	5.28%	(23) bps	98 bps			
Loans 90+ days past due as a % of EOP loans (Banamex Consumer only)	1.32%	1.37%	1.43%	1.41%	1.58%	17 bps	26 bps			
Loans 30-89 days past due as a % of EOP loans (Banamex Consumer only)	1.33%	1.47%	1.41%	1.46%	1.52%	6 bps	19 bps			
Asia Consumer—key indicators (in billions of dollars)(12)(13)										
EOP loans	$ 5.6	$ 5.5	$ 4.7	$ 4.5	$ 3.0	(33%)	(46%)			
EOP deposits	8.3	8.4	7.5	7.4	1.5	(80%)	(82%)			
Average loans	6.1	5.6	5.1	4.7	4.0	(15%)	(34%)			
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	$ 2.4	$ 2.5	$ 2.2	$ 2.2	$ 2.1	(5%)	(13%)			

(1) Includes Legacy Franchises (see page 12 for details) and certain unallocated costs of global staff functions (including finance, risk, human resources, legal and compliance-related costs), other corporate expenses, and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(2) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. See page 14 for additional information.
(3) Certain of the results of operations of All Other—managed basis are non-GAAP financial measures. See page 14 for additional information.
(4) See footnote 1 on page 1.
(5) See footnote 2 on page 14.
(6) See footnote 3 on page 14.
(7) See footnote 4 on page 14.
(8) See footnote 5 on page 14.
(9) See footnote 6 on page 14.
(10) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.
(11) Asia Consumer includes revenues from the Poland and Russia consumer banking businesses.
(12) Asia Consumer also includes loans and deposits in Poland (through 1Q25) and Russia.
(13) The key indicators for Asia Consumer also reflect the reclassification of loans and deposits to Other assets and Other liabilities under HFS accounting on Citi's Consolidated Balance Sheet beginning in 2Q25.

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

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ 1,196	$ 1,253	$ 1,160	$ 1,167	$ 1,271	9%	6%	$ 2,474	$ 2,438	(1%)
Non-interest revenue(4)(5)	523	481	403	454	420	(7%)	(20%)	1,064	874	(18%)
Total revenues, net of interest expense	**1,719**	**1,734**	**1,563**	**1,621**	**1,691**	**4%**	**(2%)**	**3,538**	**3,312**	**(6%)**
Total operating expenses(4)(5)(6)(7)(8)(9)	1,550	1,475	1,381	1,334	1,287	(4%)	(17%)	3,155	2,621	(17%)
Net credit losses on loans	214	208	257	256	256	—	20%	463	512	11%
Credit reserve build (release) for loans	(1)	55	112	73	70	(4%)	NM	(94)	143	NM
Provision (release) for credit losses on unfunded lending commitments	(3)	(7)	(1)	(1)	(6)	(500%)	(100%)	(8)	(7)	13%
Provisions for benefits and claims (PBC), other assets and HTM debt securities	28	35	25	30	51	70%	82%	65	81	25%
Provisions for credit losses and for PBC	238	291	393	358	371	4%	56%	426	729	71%
Income (loss) from continuing operations before taxes	(69)	(32)	(211)	(71)	33	NM	NM	(43)	(38)	12%
Income taxes (benefits)	(11)	(1)	(53)	(25)	(5)	80%	55%	12	(30)	NM
Income (loss) from continuing operations	**(58)**	**(31)**	**(158)**	**(46)**	**38**	**NM**	**NM**	**(55)**	**(8)**	**85%**
Noncontrolling interests	-	-	3	14	(22)	**NM**	NM	2	(8)	NM
Net income (loss)	**$ (58)**	**$ (31)**	**$ (161)**	**$ (60)**	**$ 60**	**NM**	**NM**	**$ (57)**	**$ -**	**100%**
EOP assets (in billions)	$ 72	$ 69	$ 74	$ 77	$ 83	8%	15%			
Average assets (in billions)	77	70	72	77	81	5%	5%	$ 78	$ 79	1%
Efficiency ratio	90%	85%	88%	82%	76%	(600) bps	(1,400) bps	89%	79%	(1,000) bps
Allocated TCE (in billions)(10)	$ 6.2	$ 6.2	$ 6.2	$ 5.1	$ 5.1	-	(18%)	$ 6.2	$ 5.1	(18%)
Revenue by reporting unit and component										
Banamex(3)	$ 1,633	$ 1,523	$ 1,422	$ 1,467	$ 1,536	5%	(6%)	$ 3,196	$ 3,003	(6%)
Asia Consumer(11)	219	191	150	135	155	15%	(29%)	471	290	(38%)
Legacy Holdings Assets (LHA)	(133)	20	(9)	19	-	(100%)	100%	(129)	19	NM
Total	$ 1,719	$ 1,734	$ 1,563	$ 1,621	$ 1,691	4%	(2%)	$ 3,538	$ 3,312	(6%)
Banamex(3)—key indicators (in billions of dollars)										
EOP loans	$ 24.5	$ 23.5	$ 23.1	$ 24.1	$ 26.8	11%	9%			
EOP deposits	37.6	34.6	34.1	35.3	38.4	9%	2%			
Average loans	25.3	23.9	23.4	23.7	25.5	8%	1%			
NCLs as a % of average loans (Banamex Consumer only)	4.30%	4.36%	4.81%	5.51%	5.28%	(23) bps	98 bps			
Loans 90+ days past due as a % of EOP loans (Banamex Consumer only)	1.32%	1.37%	1.43%	1.41%	1.58%	17 bps	26 bps			
Loans 30-89 days past due as a % of EOP loans (Banamex Consumer only)	1.33%	1.47%	1.41%	1.46%	1.52%	6 bps	19 bps			
Asia Consumer—key indicators (in billions of dollars)(12)(13)										
EOP loans	$ 5.6	$ 5.5	$ 4.7	$ 4.5	$ 3.0	(33%)	(46%)			
EOP deposits	8.3	8.4	7.5	7.4	1.5	(80%)	(82%)			
Average loans	6.1	5.6	5.1	4.7	4.0	(15%)	(34%)			
Legacy Holdings Assets—key indicators (in billions of dollars)										
EOP loans	$ 2.4	$ 2.5	$ 2.2	$ 2.2	$ 2.1	(5%)	(13%)			

(1) Reflects results on a managed basis, which excludes divestiture-related impacts related to Citi's divestitures of its Asia consumer banking businesses and the planned divestiture of Banamex within Legacy Franchises. See page 14 for additional information.
(2) Certain of the results of operations of All Other—managed basis are non-GAAP financial measures. See page 14 for additional information.
(3) Legacy Franchises consists of the consumer franchises in 13 markets across Asia, Poland and Russia that Citi has exited or intends to exit (collectively Asia Consumer); Banamex (consists of Mexico consumer banking (Banamex Consumer) and Small Business and Middle-Market Banking (Banamex SBMM), collectively (Banamex)); and Legacy Holdings Assets (primarily North America consumer mortgage loans, Citigroup's U.K. consumer banking business and other legacy assets).
(4) See footnote 1 on page 1.
(5) See footnote 2 on page 14.
(6) See footnote 3 on page 14.
(7) See footnote 4 on page 14.
(8) See footnote 5 on page 14.
(9) See footnote 6 on page 14.
(10) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.
(11) Asia Consumer includes revenues from the Poland and Russia consumer banking businesses.
(12) Asia Consumer also includes loans and deposits in Poland (through 1Q25) and Russia.
(13) The key indicators for Asia Consumer also reflect the reclassification of loans and deposits to Other assets and Other liabilities under HFS accounting on Citi's Consolidated Balance Sheet beginning in 2Q25.

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

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ 357	$ 216	$ 22	$ 28	$ 93	232%	(74%)	$ 774	$ 121	(84%)
Non-interest revenue	(104)	(130)	(250)	(204)	(86)	58%	17%	36	(290)	NM
Total revenues, net of interest expense	**253**	**86**	**(228)**	**(176)**	**7**	**NM**	**(97%)**	**810**	**(169)**	**NM**
Total operating expenses	556	602	781	890	989	11%	78%	1,636	1,879	15%
Provisions for other assets and HTM debt securities	5	(2)	4	1	3	200%	(40%)	3	4	33%
Income (loss) from continuing operations before taxes	(308)	(514)	(1,013)	(1,067)	(985)	8%	(220%)	(829)	(2,052)	(148%)
Income taxes (benefits)	46	(51)	(100)	(260)	(359)	(38%)	NM	11	(619)	NM
Income (loss) from continuing operations	**(354)**	**(463)**	**(913)**	**(807)**	**(626)**	**22%**	**(77%)**	**(840)**	**(1,433)**	**(71%)**
Income (loss) from discontinued operations, net of taxes	-	(1)	-	(1)	-	100%	-	(1)	(1)	-
Noncontrolling interests	(10)	(12)	(4)	2	1	(50%)	NM	(19)	3	NM
Net income (loss)	**$ (344)**	**$ (452)**	**$ (909)**	**$ (810)**	**$ (627)**	**23%**	**(82%)**	**$ (822)**	**$ (1,437)**	**(75%)**
EOP assets (in billions)	$ 125	$ 126	$ 127	$ 126	$ 129	2%	3%			
Average allocated TCE (in billions)[2]	20.8	23.0	23.3	32.8	35.6	9%	71%	$ 20.1	$ 34.2	70%

(1) Includes certain unallocated costs of global staff functions (including finance, risk, human resources, legal and compliance-related costs), other corporate expenses and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities and discontinued operations.
(2) TCE is a non-GAAP financial measure. See page 22 for a reconciliation of the summation of the segments' and component's average allocated TCE.

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

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Net interest income	$ -	$ -	$ -	$ -	$ -	-	-	$ -	$ -	-
Non-interest revenue(2)	33	1	4	-	(177)	NM	NM	21	(177)	NM
Total revenues, net of interest expense	**33**	**1**	**4**	**-**	**(177)**	**NM**	**NM**	**21**	**(177)**	**NM**
Total operating expenses(2)(3)(4)(5)(6)	85	67	56	34	37	9%	(56%)	195	71	(64%)
Net credit losses on loans	(3)	(1)	-	-	5	NM	NM	8	5	(38%)
Credit reserve build (release) for loans	-	-	-	(11)	-	100%	-	-	(11)	NM
Provision (release) for credit losses on unfunded lending commitments	-	-	-	-	-	-	-	-	-	-
Provisions for benefits and claims, other assets and HTM debt securities	-	-	-	-	-	-	-	-	-	-
Provisions for credit losses and for benefits and claims (PBC)	(3)	(1)	-	(11)	5	NM	NM	8	(6)	NM
Income (loss) from continuing operations before taxes	(49)	(65)	(52)	(23)	(219)	NM	(347%)	(182)	(242)	(33%)
Income taxes (benefits)	(17)	(20)	(16)	(8)	(39)	(388%)	(129%)	(56)	(47)	16%
Income (loss) from continuing operations	**(32)**	**(45)**	**(36)**	**(15)**	**(180)**	**NM**	**(463%)**	**(126)**	**(195)**	**(55%)**
Income (loss) from discontinued operations, net of taxes	**-**	**-**	**-**	**-**	-	-	-	-	-	-
Noncontrolling interests	-	-	-	-	-	-	-	-	-	-
Net income (loss)	**$ (32)**	**$ (45)**	**$ (36)**	**$ (15)**	**$ (180)**	**NM**	**(463%)**	**$ (126)**	**$ (195)**	**(55%)**

(1) Reconciling Items consist of the divestiture-related impacts excluded from the results of All Other, as well as All Other—Legacy Franchises on a managed basis. The Reconciling Items are fully reflected in Citi's Consolidated Statement of Income on page 2 for each respective line item.
(2) 2Q25 includes (i) an approximately $186 million loss recorded in revenue (approximately $157 million after tax) related to the announced sale of the Poland consumer banking business; and (ii) approximately $37 million in operating expenses (approximately $26 million after tax) primarily related to separation costs in Mexico.
(3) 2Q24 includes approximately $85 million in operating expenses (approximately $58 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024.
(4) 3Q24 includes approximately $67 million in operating expenses (approximately $46 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024.
(5) 4Q24 includes approximately $56 million in operating expenses (approximately $39 million after-tax), primarily related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Annual Report on Form 10-K for the year ended December 31, 2024.
(6) 1Q25 includes approximately $34 million in operating expenses (approximately $23 million after-tax), largely related to separation costs in Mexico and severance costs in the Asia exit markets. For additional information, see Citi's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2025.

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

AVERAGE BALANCES AND INTEREST RATES[1][2][3][4][5]

Taxable Equivalent Basis

(In millions of dollars), except as otherwise noted	Average Volumes 2Q24	Average Volumes 1Q25	Average Volumes 2Q25[5]	Interest 2Q24	Interest 1Q25	Interest 2Q25[5]	% Average Rate[4] 2Q24	% Average Rate[4] 1Q25	% Average Rate[4] 2Q25[5]
Assets									
Deposits with banks	$ 250,665	$ 280,566	$ 298,158	$ 2,710	$ 3,001	$ 3,043	4.35%	4.34%	4.09%
Securities borrowed and purchased under resale agreements[6]	356,969	362,140	375,205	7,211	6,291	6,621	8.12%	7.05%	7.08%
Trading account assets[7]	388,641	437,378	506,877	4,503	4,370	5,821	4.66%	4.05%	4.61%
Investments	510,542	459,354	449,852	4,827	4,175	4,215	3.80%	3.69%	3.76%
Consumer loans	383,211	386,690	390,349	9,780	9,758	9,771	10.26%	10.23%	10.04%
Corporate loans	296,410	304,047	321,827	5,718	4,985	5,212	7.76%	6.65%	6.50%
Total loans (net of unearned income)[8]	679,621	690,737	712,176	15,498	14,743	14,983	9.17%	8.66%	8.44%
Other interest-earning assets	70,486	75,982	83,064	1,260	1,112	1,204	7.19%	5.94%	5.81%
Total average interest-earning assets	**$ 2,256,924**	**$ 2,306,157**	**$ 2,425,332**	**$ 36,009**	**$ 33,692**	**$ 35,887**	**6.42%**	**5.92%**	**5.93%**
Liabilities									
Deposits	$ 1,108,733	$ 1,103,768	$ 1,138,996	$ 10,235	$ 8,438	$ 8,685	3.71%	3.10%	3.06%
Securities loaned and sold under repurchase agreements[6]	336,367	372,193	421,198	6,962	6,256	6,938	8.32%	6.82%	6.61%
Trading account liabilities[7]	103,548	91,169	104,148	794	757	748	3.08%	3.37%	2.88%
Short-term borrowings and other interest-bearing liabilities	107,277	130,654	140,571	1,908	1,726	1,800	7.15%	5.36%	5.14%
Long-term debt[9]	169,529	175,021	182,803	2,595	2,477	2,513	6.16%	5.74%	5.51%
Total average interest-bearing liabilities	**$ 1,825,454**	**$ 1,872,805**	**$ 1,987,716**	**$ 22,494**	**$ 19,654**	**$ 20,684**	**4.96%**	**4.26%**	**4.17%**
Net interest income as a % of average interest-earning assets (NIM)[9]				**$ 13,515**	**$ 14,038**	**$ 15,203**	**2.41%**	**2.47%**	**2.51%**
2Q25 increase (decrease) from:							**10 bps**	**4 bps**	

(1) Interest income and Net interest income include the taxable equivalent adjustments (based on the U.S. federal statutory tax rate of 21%) of $22 million for 2Q24, $26 million for 1Q25 and $28 million for 2Q25.
(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) 2Q25 is preliminary.
(6) Average volumes of securities borrowed or purchased under agreements to resell and securities loaned or sold under agreements to repurchase are reported net pursuant to FIN 41; the related interest excludes the impact of ASU 2013-01 (Topic 210).
(7) Interest expense on Trading account liabilities of Services, Markets, and Banking is reported as a reduction of Interest income. Interest income and Interest expense on cash collateral positions are reported in Trading account assets and Trading account liabilities, respectively.
(8) Nonperforming loans are included in the average loan balances.
(9) Excludes hybrid financial instruments with changes in fair value recorded in Principal transactions revenue.

Reclassified to conform to the current period's presentation.

EOP LOANS[1][2]

(In billions of dollars)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q24
Corporate loans by region							
North America	$ 129.6	$ 127.5	$ 130.8	$ 138.7	$ 146.5	6%	13%
International	172.0	172.3	170.6	177.0	183.1	3%	6%
Total corporate loans	**$ 301.6**	**$ 299.8**	**$ 301.4**	**$ 315.7**	**$ 329.6**	**4%**	**9%**
Corporate loans by segment and reporting unit							
Services	$ 88.9	$ 88.7	$ 87.9	$ 98.0	$ 96.4	(2%)	8%
Markets	119.5	120.0	125.3	129.8	144.3	11%	21%
Banking	86.7	84.7	82.1	81.4	81.9	1%	(6%)
All Other - Legacy Franchises - Banamex SBMM & AFG[3]	6.5	6.4	6.1	6.5	7.0	8%	8%
Total corporate loans	**$ 301.6**	**$ 299.8**	**$ 301.4**	**$ 315.7**	**$ 329.6**	**4%**	**9%**
Wealth by region							
North America	$ 100.9	$ 99.8	$ 98.0	$ 96.7	$ 98.0	1%	(3%)
International	49.5	51.2	49.5	50.6	52.7	4%	6%
Total	**$ 150.4**	**$ 151.0**	**$ 147.5**	**$ 147.3**	**$ 150.7**	**2%**	**-**
USPB[4]							
Branded Cards	$ 115.3	$ 115.9	$ 121.1	$ 116.3	$ 120.2	3%	4%
Credit cards	111.8	112.1	117.3	112.6	116.6	4%	4%
Personal installment loans (PIL)	3.5	3.8	3.8	3.7	3.6	(3%)	3%
Retail Services	51.7	51.6	53.8	50.2	50.7	1%	(2%)
Retail Banking	42.7	45.6	46.8	48.2	49.3	2%	15%
Total	**$ 209.7**	**$ 213.1**	**$ 221.7**	**$ 214.7**	**$ 220.2**	**3%**	**5%**
All Other—Consumer							
Banamex Consumer	$ 18.2	$ 17.4	$ 17.2	$ 17.9	$ 20.0	12%	10%
Asia Consumer[5]	5.6	5.5	4.7	4.5	3.0	(33%)	(46%)
Legacy Holdings Assets (LHA)	2.2	2.2	2.0	1.9	1.9	-	(14%)
Total	**$ 26.0**	**$ 25.1**	**$ 23.9**	**$ 24.3**	**$ 24.9**	**2%**	**(4%)**
Total consumer loans	**$ 386.1**	**$ 389.2**	**$ 393.1**	**$ 386.3**	**$ 395.8**	**2%**	**2%**
Total loans—EOP	**$ 687.7**	**$ 688.9**	**$ 694.5**	**$ 702.1**	**$ 725.3**	**3%**	**5%**
Total loans—average	**$ 679.6**	**$ 686.5**	**$ 688.0**	**$ 690.7**	**$ 712.2**	**3%**	**5%**
NCLs as a % of total average loans	**1.35%**	**1.26%**	**1.30%**	**1.44%**	**1.26%**	**(18) bps**	**(9) bps**

(1) Corporate loans include loans managed by Services, Markets, Banking, and All Other—Legacy Franchises—Banamex SBMM, and the AFG.
(2) Consumer loans include loans managed by USPB, Wealth, and All Other—Legacy Franchises (other than Banamex SBMM, and the AFG).
(3) Includes Legacy Franchises corporate loans activity related to Banamex SBMM and AFG (AFG was previously reported in Markets; all periods have been reclassified to reflect this move into Legacy Franchises), as well as other LHA corporate loans.
(4) See footnote 5 on page 9.
(5) Asia Consumer also includes loans in Poland (through 1Q25) and Russia.

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

EOP DEPOSITS
(In billions of dollars)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24
Services, Markets, and Banking by region							
North America	$ 376.1	$ 394.7	$ 397.8	$ 406.2	$ 414.4	2%	10%
International	431.0	444.9	422.5	444.4	477.2	7%	11%
Total	$ 807.1	$ 839.6	$ 820.3	$ 850.6	$ 891.6	5%	10%
Treasury and Trade Solutions	$ 655.1	$ 683.7	$ 680.7	$ 692.1	$ 726.4	5%	11%
Securities Services	127.8	142.0	126.3	140.9	148.1	5%	16%
Services	$ 782.9	$ 825.7	$ 807.0	$ 833.0	$ 874.5	5%	12%
Markets(1)	23.7	13.4	12.7	17.1	16.7	(2%)	(30%)
Banking	0.5	0.5	0.6	0.5	0.4	(20%)	(20%)
Total	**$ 807.1**	**$ 839.6**	**$ 820.3**	**$ 850.6**	**$ 891.6**	**5%**	**10%**
Wealth							
North America	$ 194.2	$ 191.7	$ 189.5	$ 186.3	$ 186.8	-	(4%)
International	123.8	124.6	123.3	122.4	123.1	1%	(1%)
Total	**$ 318.0**	**$ 316.3**	**$ 312.8**	**$ 308.7**	**$ 309.9**	**-**	**(3%)**
USPB	**$ 86.1**	**$ 85.1**	**$ 89.4**	**$ 92.4**	**$ 90.5**	**(2%)**	**5%**
All Other							
Legacy Franchises							
Banamex Consumer	$ 28.6	$ 26.1	$ 26.0	$ 25.6	$ 28.5	11%	-
Banamex SBMM—corporate	9.0	8.5	8.1	9.7	9.9	2%	10%
Asia Consumer(2)	8.3	8.4	7.5	7.4	1.5	(80%)	(82%)
Legacy Holdings Assets (LHA)(3)	1.9	0.4	0.2	0.1	0.1	-	(95%)
Corporate/Other(1)	19.1	25.6	20.2	21.9	25.7	17%	35%
Total	**$ 66.9**	**$ 69.0**	**$ 62.0**	**$ 64.7**	**$ 65.7**	**2%**	**(2%)**
Total deposits—EOP	**$ 1,278.1**	**$ 1,310.0**	**$ 1,284.5**	**$ 1,316.4**	**$ 1,357.7**	**3%**	**6%**
Total deposits—average	**$ 1,309.9**	**$ 1,311.1**	**$ 1,320.4**	**$ 1,305.0**	**$ 1,342.8**	**3%**	**3%**

(1) During the third quarter of 2024, approximately $9 billion of institutional deposits were moved from Markets to Corporate/Other, as they are managed by Citi Treasury. Prior periods were not impacted.
(2) Asia Consumer also includes deposits in Poland (through 1Q25) and Russia.
(3) LHA includes deposits from the U.K. consumer banking business.

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

ALLOWANCE FOR CREDIT LOSSES (ACL) ROLLFORWARD

(In millions of dollars, except ratios)

	Balance	Builds (Releases)					FY 2024	Balance	Builds (Releases)			2Q25	Balance	ACLL/EOP Loans
	12/31/23	1Q24	2Q24	3Q24	4Q24	FY 2024	FX/Other	12/31/24	1Q25	2Q25	YTD 2025	FX/Other	6/30/25	6/30/25
Allowance for credit losses on loans (ACLL)														
Services	$ 397	$ 34	$ (100)	$ 7	$ (71)	$ (130)	$ (3)	$ 264	$ 24	$ 53	$ 77	$ 6	$ 347	
Markets	820	120	(111)	37	167	213	(3)	1,030	48	53	101	12	1,143	
Banking	1,376	(89)	(51)	62	(122)	(200)	(9)	1,167	78	137	215	28	1,410	
Legacy Franchises corporate (Banamex SBMM & AFG[1])	121	(8)	(12)	(3)	10	(13)	(13)	95	4	16	20	8	123	
Total corporate ACLL	**$ 2,714**	**$ 57**	**$ (274)**	**$ 103**	**$ (16)**	**$ (130)**	**$ (28)**	**$ 2,556**	**$ 154**	**$ 259**	**$ 413**	**$ 54**	**$ 3,023**	**0.94%**
U.S. Cards[2]	$ 12,626	$ 326	$ 357	$ 10	$ 221	$ 914	$ 20	$ 13,560	$ (169)	$ (12)	$ (181)	$ 3	$ 13,382	**8.00%**
Installment loans[3]	319	13	30	30	32	105	1	425	(5)	7	2	(2)	425	
Retail Banking[3]	157	(2)	(5)	1	(7)	(13)	-	144	3	(1)	2	1	147	
Total USPB	$ 13,102	$ 337	$ 382	$ 41	$ 246	$ 1,006	$ 21	$ 14,129	$ (171)	$ (6)	$ (177)	$ 2	$ 13,954	
Wealth	767	(190)	(43)	8	(11)	(236)	(2)	529	61	(64)	(3)	9	535	
All Other—consumer	1,562	(85)	11	58	102	86	(288)	1,360	58	54	112	139	1,611	
Total consumer ACLL	**$ 15,431**	**$ 62**	**$ 350**	**$ 107**	**$ 337**	**$ 856**	**$ (269)**	**$ 16,018**	**$ (52)**	**$ (16)**	**$ (68)**	**$ 150**	**$ 16,100**	**4.07%**
Total ACLL	**$ 18,145**	**$ 119**	**$ 76**	**$ 210**	**$ 321**	**$ 726**	**$ (297)**	**$ 18,574**	**$ 102**	**$ 243**	**$ 345**	**$ 204**	**$ 19,123**	**2.67%**
Allowance for credit losses on unfunded lending commitments (ACLUC)	$ 1,728	$ (98)	$ (8)	$ 105	$ (118)	$ (119)	$ (8)	$ 1,601	$ 108	$ (19)	$ 89	$ 31	$ 1,721	
Total ACLL and ACLUC (EOP)	19,873	21	68	315	203	607	(305)	20,175	210	224	434	235	20,844	
Other[5]	1,883	14	107	160	131	412	(293)	2,002	34	388	422	411	2,835	
Total allowance for credit losses (ACL)	**$ 21,756**	**$ 35**	**$ 175**	**$ 475**	**$ 334**	**$ 1,019**	**$ (598)**	**$ 22,177**	**$ 244**	**$ 612**	**$ 856**	**$ 646**	**$ 23,679**	

(1) See footnote 3 on page 16.
(2) The December 31, 2024 ACLL balance includes approximately $20 million related to an acquired portfolio, which is also reflected in the FX/Other column in this table.
(3) See footnote 5 on page 9.
(4) Includes ACL activity on HTM securities and Other assets.

Reclassified to conform to the current period's presentation.

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

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q24	Six Months 2024	Six Months 2025	YTD 2025 vs. YTD 2024 Increase/ (Decrease)
Total Citigroup										
Allowance for credit losses on loans (ACLL) at beginning of period	**$ 18,296**	**$ 18,216**	**$ 18,356**	**$ 18,574**	**$ 18,726**	**1%**	**2%**	**$ 18,145**	**$ 18,574**	**2%**
Gross credit (losses) on loans	(2,715)	(2,609)	(2,680)	(2,926)	(2,723)	7%	-	(5,405)	(5,649)	(5%)
Gross recoveries on loans	432	437	438	467	489	5%	13%	819	956	17%
Net credit (losses) / recoveries on loans (NCLs)	(2,283)	(2,172)	(2,242)	(2,459)	(2,234)	(9%)	(2%)	(4,586)	(4,693)	2%
Replenishment of NCLs	2,283	2,172	2,242	2,459	2,234	(9%)	(2%)	4,586	4,693	2%
Net reserve builds / (releases) for loans	76	210	321	102	243	138%	220%	195	345	77%
Provision for credit losses on loans (PCLL)	**2,359**	**2,382**	**2,563**	**2,561**	**2,477**	**(3%)**	**5%**	**4,781**	**5,038**	**5%**
Other, net(1)(2)(3)(4)(5)(6)	(156)	(70)	(103)	50	154	208%	NM	(124)	204	NM
ACLL at end of period (a)	**$ 18,216**	**$ 18,356**	**$ 18,574**	**$ 18,726**	**$ 19,123**	**2%**	**5%**	**$ 18,216**	**$ 19,123**	**5%**
Allowance for credit losses on unfunded lending commitments (ACLUC)(7) (a)	**$ 1,619**	**$ 1,725**	**$ 1,601**	**$ 1,720**	**$ 1,721**	**-**	**6%**	**$ 1,619**	**$ 1,721**	**6%**
Provision (release) for credit losses on unfunded lending commitments	$ (8)	$ 105	$ (118)	$ 108	$ (19)	NM	(138%)	$ (106)	$ 89	NM
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (a)]	**$ 19,835**	**$ 20,081**	**$ 20,175**	**$ 20,446**	**$ 20,844**	**2%**	**5%**	**$ 19,835**	**$ 20,844**	**5%**
Total ACLL as a percentage of total loans(8)	2.68%	2.70%	2.71%	2.70%	2.67%	(3) bps	(1) bps			
Consumer										
ACLL at beginning of period	**$ 15,524**	**$ 15,732**	**$ 15,765**	**$ 16,018**	**$ 16,001**	**-**	**3%**	**$ 15,431**	**$ 16,018**	**4%**
Adjustments to opening balance										
NCLs	(2,175)	(2,098)	(2,191)	(2,277)	(2,185)	(4%)	-	(4,314)	(4,462)	3%
Replenishment of NCLs	2,175	2,098	2,191	2,277	2,185	(4%)	-	4,314	4,462	3%
Net reserve builds / (releases) for loans	350	107	337	(52)	(16)	69%	NM	412	(68)	NM
Provision for credit losses on loans (PCLL)	**2,525**	**2,205**	**2,528**	**2,225**	**2,169**	**(3%)**	**(14%)**	**4,726**	**4,394**	**(7%)**
Other, net(1)(2)(3)(4)(5)(6)	(142)	(74)	(84)	35	115	229%	NM	(111)	150	NM
ACLL at end of period (b)	**$ 15,732**	**$ 15,765**	**$ 16,018**	**$ 16,001**	**$ 16,100**	**1%**	**2%**	**$ 15,732**	**$ 16,100**	**2%**
Consumer ACLUC(7) (b)	**$ 42**	**$ 39**	**$ 34**	**$ 31**	**$ 24**	**(23%)**	**(43%)**	**$ 42**	**$ 24**	**(43%)**
Provision (release) for credit losses on unfunded lending commitments	**$ (4)**	**$ (4)**	**$ (2)**	**$ (3)**	**$ (1)**	**67%**	**75%**	**$ (19)**	**$ (4)**	**79%**
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (b)]	**$ 15,774**	**$ 15,804**	**$ 16,052**	**$ 16,032**	**$ 16,124**	**1%**	**2%**	**$ 15,774**	**$ 16,124**	**2%**
Consumer ACLL as a percentage of total consumer loans	4.08%	4.05%	4.08%	4.14%	4.07%	(7) bps	(1) bps			
Corporate										
ACLL at beginning of period	**$ 2,772**	**$ 2,484**	**$ 2,591**	**$ 2,556**	**$ 2,725**	**7%**	**(2%)**	**$ 2,714**	**$ 2,556**	**(6%)**
NCLs	(108)	(74)	(51)	(182)	(49)	73%	55%	(272)	(231)	15%
Replenishment of NCLs	108	74	51	182	49	(73%)	(55%)	272	231	(15%)
Net reserve builds / (releases) for loans	(274)	103	(16)	154	259	68%	NM	(217)	413	NM
Provision for credit losses on loans (PCLL)	**(166)**	**177**	**35**	**336**	**308**	**(8%)**	**NM**	**55**	**644**	**NM**
Other, net(1)	(14)	4	(19)	15	39	160%	NM	(13)	54	NM
ACLL at end of period (c)	**$ 2,484**	**$ 2,591**	**$ 2,556**	**$ 2,725**	**$ 3,023**	**11%**	**22%**	**$ 2,484**	**$ 3,023**	**22%**
Corporate ACLUC(7) (c)	**$ 1,577**	**$ 1,686**	**$ 1,567**	**$ 1,689**	**$ 1,697**	**-**	**8%**	**$ 1,577**	**$ 1,697**	**8%**
Provision (release) for credit losses on unfunded lending commitments	**$ (4)**	**$ 109**	**$ (116)**	**$ 111**	**$ (18)**	**NM**	**(350%)**	**$ (87)**	**$ 93**	**NM**
Total allowance for credit losses on loans, leases and unfunded lending commitments [sum of (c)]	**$ 4,061**	**$ 4,277**	**$ 4,123**	**$ 4,414**	**$ 4,720**	**7%**	**16%**	**$ 4,061**	**$ 4,720**	**16%**
Corporate ACLL as a percentage of total corporate loans(9)	0.85%	0.89%	0.87%	0.89%	0.94%	5 bps	9 bps			

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

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

(1) Includes 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) 2Q24 primarily relates to FX translation.
(3) 3Q24 primarily relates to FX translation.
(4) 4Q24 primarily relates to FX translation.
(5) 1Q25 primarily relates to FX translation.
(6) 2Q25 includes an approximate $25 million reclass related to Citi's agreement to sell its Poland consumer banking business. That ACLL was transferred to *Other assets* beginning June 30, 2025. 2Q25 also includes FX translation.
(7) Represents additional credit reserves recorded as other liabilities on the Consolidated Balance Sheet.
(8) Excludes loans that are carried at fair value of $8.5 billion, $8.1 billion, $8.0 billion, $8.2 billion, and $9.3 billion at June 30, 2024, September 30, 2024, December 31, 2024, March 31, 2025, and June 30, 2025, respectively.
(9) Excludes loans that are carried at fair value of $8.2 billion, $7.8 billion, $7.8 billion, $7.9 billion, and $9.2 billion at June 30, 2024, September 30, 2024, December 31, 2024, March 31, 2025, and June 30, 2025, respectively.

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

NON-ACCRUAL ASSETS
(In millions of dollars)

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	2Q25 Increase/ (Decrease) from 1Q25	2Q25 Increase/ (Decrease) from 2Q24
Corporate non-accrual loans by region[1]							
North America	$ 456	$ 459	$ 757	$ 822	$ 953	16%	109%
International	542	485	620	554	769	39%	42%
Total	**$ 998**	**$ 944**	**$ 1,377**	**$ 1,376**	**$ 1,722**	**25%**	**73%**
Corporate non-accrual loans by segment and component[1]							
Banking	$ 462	$ 348	$ 498	$ 510	$ 502	(2%)	9%
Services	30	96	65	110	134	22%	347%
Markets	362	390	715	631	932	48%	157%
Banamex SBMM & AFG	144	110	99	125	154	23%	7%
Total	**$ 998**	**$ 944**	**$ 1,377**	**$ 1,376**	**$ 1,722**	**25%**	**73%**
Consumer non-accrual loans[1]							
Wealth	$ 303	$ 284	$ 404	$ 415	$ 637	53%	110%
USPB	285	292	290	305	329	8%	15%
Banamex Consumer	425	415	411	416	485	17%	14%
Asia Consumer[2]	22	21	19	20	16	(20%)	(27%)
Legacy Holdings Assets—Consumer	217	210	186	172	165	(4%)	(24%)
Total	**$ 1,252**	**$ 1,222**	**$ 1,310**	**$ 1,328**	**$ 1,632**	**23%**	**30%**
Total non-accrual loans (NAL)	**$ 2,250**	**$ 2,166**	**$ 2,687**	**$ 2,704**	**$ 3,354**	**24%**	**49%**
Other real estate owned (OREO)[3]	**$ 27**	**$ 25**	**$ 18**	**$ 21**	**$ 26**	**24%**	**(4%)**
NAL as a percentage of total loans	0.33%	0.31%	0.39%	0.39%	0.46%	7 bps	13 bps
ACLL as a percentage of NAL	810%	847%	691%	693%	570%		

(1) Corporate loans are placed on non-accrual status based on a review by Citigroup's risk officers. Corporate non-accrual loans may still be current on interest payments. With limited exceptions, the following practices are applied for consumer loans: consumer loans, excluding credit cards and mortgages, are placed on non-accrual status at 90 days past due, and are charged off at 120 days past due; residential mortgage loans are placed on non-accrual status at 90 days past due and written down to net realizable value at 180 days past due. Consistent with industry conventions, Citigroup generally accrues interest on credit card loans until such loans are charged off, which typically occurs at 180 days contractual delinquency. As such, the non-accrual loan disclosures do not include credit card loans. The balances above represent non-accrual loans within Consumer loans and Corporate loans on the Consolidated Balance Sheet.
(2) Asia Consumer also includes Non-accrual assets in Poland (through 1Q25) and Russia.
(3) Represents the carrying value of all property acquired by foreclosure or other legal proceedings when Citigroup has taken possession of the collateral. Also includes former premises and property for use that is no longer contemplated.

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

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

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

CET1 Capital and Ratio and Components(1)	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025(2)	Six Months 2024	Six Months 2025
Citigroup common stockholders' equity(3)	$ 190,283	$ 192,796	$ 190,815	$ 194,125	$ 196,931		
Add: qualifying noncontrolling interests	153	168	186	192	190		
Regulatory capital adjustments and deductions:							
Add:							
CECL transition provision(4)	757	757	757	-	-		
Less:							
Accumulated net unrealized gains (losses) on cash flow hedges, net of tax	(629)	(773)	(220)	(213)	(141)		
Cumulative unrealized net gain (loss) related to changes in fair value of financial liabilities attributable to own creditworthiness, net of tax	(760)	(906)	(910)	(32)	(408)		
Intangible assets:							
Goodwill, net of related deferred tax liabilities (DTLs)(5)	18,315	18,397	17,994	18,122	18,524		
Identifiable intangible assets other than mortgage servicing rights (MSRs), net of related DTLs	3,138	3,061	3,357	3,291	3,236		
Defined benefit pension plan net assets and other	1,425	1,447	1,504	1,532	1,610		
Deferred tax assets (DTAs) arising from net operating loss, foreign tax credit and general business credit carry-forwards(6)	11,695	11,318	11,628	11,517	11,163		
Excess over 10% / 15% limitations for other DTAs, certain common stock investments and MSRs(6)(8)	3,652	3,071	3,042	4,261	4,205		
CET1 Capital	$ 154,357	$ 158,106	$ 155,363	$ 155,839	$ 158,932		
Risk-Weighted Assets (RWA)(4)	$ 1,135,750	$ 1,153,150	$ 1,139,988	$ 1,162,306	$ 1,180,963		
CET1 Capital ratio (CET1/RWA)	13.59%	13.71%	13.63%	13.41%	13.5%		
Supplementary Leverage Ratio and Components							
CET1(4)	$ 154,357	$ 158,106	$ 155,363	$ 155,839	$ 158,932		
Additional Tier 1 Capital (AT1)(7)	19,426	17,682	19,164	19,675	17,674		
Total Tier 1 Capital (T1C) (CET1 + AT1)	$ 173,783	$ 175,788	$ 174,527	$ 175,514	$ 176,606		
Total Leverage Exposure (TLE)(4)	$ 2,949,534	$ 3,005,709	$ 2,985,418	$ 3,033,450	$ 3,193,388		
Supplementary Leverage ratio (T1C/TLE)(4)	5.89%	5.85%	5.85%	5.79%	5.5%		
Tangible Common Equity, Book Value and Tangible Book Value Per Share							
Common stockholders' equity	$ 190,210	$ 192,733	$ 190,748	$ 194,058	$ 196,872		
Less:							
Goodwill	19,704	19,691	19,300	19,422	19,878		
Intangible assets (other than MSRs)	3,517	3,438	3,734	3,679	3,639		
Goodwill and identifiable intangible assets (other than MSRs) related to businesses HFS	-	16	16	16	16		
Tangible common equity (TCE)(9)	$ 166,989	$ 169,588	$ 167,698	$ 170,941	$ 173,339		
Common shares outstanding (CSO)	1,907.8	1,891.3	1,877.1	1,867.7	1,840.9		
Book value per share (common equity/CSO)	$ 99.70	$ 101.91	$ 101.62	$ 103.90	$ 106.94		
Tangible book value per share (TCE/CSO)(9)	$ 87.53	$ 89.67	$ 89.34	$ 91.52	$ 94.16		
Average TCE (in billions of dollars)(9)							
Services	$ 24.9	$ 24.9	$ 24.9	$ 24.7	$ 24.7	$ 24.9	$ 24.7
Markets	54.0	54.0	54.0	50.4	50.4	54.0	50.4
Banking	21.8	21.8	21.8	20.6	20.6	21.8	20.6
Wealth	13.2	13.2	13.2	12.3	12.3	13.2	12.3
USPB	25.2	25.2	25.2	23.4	23.4	25.2	23.4
All Other	27.0	29.2	29.5	37.9	40.7	26.3	39.3
Total Citi average TCE	**$ 166.1**	**$ 168.3**	**$ 168.6**	**$ 169.3**	**$ 172.1**	**$ 165.4**	**$ 170.7**
Plus:							
Average goodwill	$ 19.5	$ 19.6	$ 19.4	$ 18.8	$ 19.8	$ 19.5	$ 18.7
Average intangible assets (other than MSRs)	3.6	3.5	3.6	3.7	3.7	3.7	4.3
Average goodwill and identifiable intangible assets (other than MSRs) related to businesses HFS	-	-	-	-	-	-	-
Total Citi average common stockholders' equity (in billions of dollars)	**$ 189.2**	**$ 191.4**	**$ 191.6**	**$ 191.8**	**$ 195.6**	**$ 188.6**	**$ 193.7**

(1) See footnote 3 on page 1.
(2) June 30, 2025 is preliminary.
(3) Excludes issuance costs related to outstanding preferred stock in accordance with Federal Reserve Board regulatory reporting requirements.
(4) See footnote 4 on page 1.
(5) Includes goodwill "embedded" in the valuation of significant common stock investments in unconsolidated financial institutions.
(6) Represents deferred tax excludable from Basel III CET1 Capital, which includes net DTAs arising from net operating loss, foreign tax credit, and general business credit tax carry-forwards and DTAs arising from temporary differences (future deductions) that are deducted from CET1 Capital exceeding the 10% limitation.
(7) Additional Tier 1 Capital primarily includes qualifying noncumulative perpetual preferred stock and qualifying trust preferred securities.
(8) Assets subject to 10% / 15% limitations include MSRs, DTAs arising from temporary differences, and significant common stock investments in unconsolidated financial institutions. For all periods presented, the deduction related only to DTAs arising from temporary differences that exceeded the 10% limitation.
(9) TCE and TBVPS are non-GAAP financial measures.

Reclassified to conform to the current period's presentation.

Exhibit 99.3

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

Title of each class	Ticker Symbol(s)	Title for iXBRL	Name of each exchange on which registered
Common Stock, par value $.01 per share	C	Common Stock, par value $.01 per share	New York Stock Exchange
7.625% Trust Preferred Securities of Citigroup Capital III (and registrant's guaranty with respect thereto)	C/36Y	7.625% TRUPs of Cap III (and registrant's guaranty)	New York Stock Exchange
7.875% Fixed Rate / Floating Rate Trust Preferred Securities (TruPS®) of Citigroup Capital XIII (and registrant's guaranty with respect thereto)	C N	7.875% FXD / FRN TruPS of Cap XIII (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Step- Up Coupon Notes Due March 31, 2036 of CGMHI (and registrant's guaranty with respect thereto)	C/36A	MTN, Series N, Callable Step-Up Coupon Notes Due Mar 2036 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Step- Up Coupon Notes Due February 26, 2036 of CGMHI (and registrant's guaranty with respect thereto)	C/36	MTN, Series N, Callable Step-Up Coupon Notes Due Feb 2036 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Fixed Rate Notes Due December 18, 2035 of CGMHI (and registrant's guaranty with respect thereto)	C/35	MTN, Series N, Callable Fixed Rate Notes Due Dec 2035 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Callable Fixed Rate Notes Due April 26, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28	MTN, Series N, Callable Fixed Rate Notes Due Apr 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due September 17, 2026 of CGMHI (and registrant's guaranty with respect thereto)	C/26	MTN, Series N, Floating Rate Notes Due Sept 2026 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due September 15, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28A	MTN, Series N, Floating Rate Notes Due Sept 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due October 6, 2028 of CGMHI (and registrant's guaranty with respect thereto)	C/28B	MTN, Series N, Floating Rate Notes Due Oct 2028 of CGMHI (and registrant's guaranty)	New York Stock Exchange
Medium-Term Senior Notes, Series N, Floating Rate Notes Due March 21, 2029 of CGMHI (and registrant's guaranty with respect thereto)	C/29A	MTN, Series N, Floating Rate Notes Due Mar 2029 of CGMHI (and registrant's guaranty)	New York Stock Exchange