



2024

Sustainability Report

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About This Report

This report illustrates how we bring our mission of enabling growth and economic progress to life through our business, including through our key sustainability initiatives.

In preparing this report, we reference relevant sector standards from the Sustainability Accounting Standards Board (SASB) and the U.N. Guiding Principles on Business and Human Rights (UNGPs) framework (see related [indexes](#)). Further information on certain matters discussed in this report can be found in the [2023 Citi Climate Report](#) and [Supplement](#), as well as our [Environmental and Social Policy Framework](#).

All reporting and performance data are limited to information for the owned and operated facilities of Citigroup Inc. and its subsidiaries, unless stated otherwise. Additional information about Citi can be found on our website. For more information, please visit citigroup.com/global/our-impact or contact:

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A Note to Readers

This report is intended to help our stakeholders better understand our sustainability initiatives. The information provided in this report differs in significant ways from our mandatory reporting, including under U.S. Securities and Exchange Commission (SEC) rules and regulations and applicable stock exchange listings, and may consider different and broader definitions of materiality promulgated by other frameworks and reporting guidelines that take into account a wider range of factors. Thus, while certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws, EU requirements and regulations, or any other regulatory purpose, even if we use the word “material” or “materiality” in this report. In certain situations, this report discusses products that the firm hopes will help Citi clients meet their sustainability objectives and references our own goals that we hope will have a positive impact, but these positive impacts are not guaranteed. The statements in this report, which is unaudited, are made based on information available as of the date of its publication and are subject to change; the links and websites referred to in the report provide supplemental information but are not incorporated by reference in, and do not form part of, the report.

Certain statements in this report are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and are subject to known and unknown risks, uncertainties, changes in circumstances, and assumptions that are difficult to predict and are often beyond our control and inherently uncertain. These statements are not guarantees of future results, occurrences or performance. Actual results and outcomes may differ materially from those included in this report due to a variety of factors, including but not limited to the precautionary statements included in this report as well as the following factors: global socio-demographic and economic trends; climate-related conditions and weather events; energy prices and technological innovations; consumer and client behavior; data limitations and uncertainty; legislative and regulatory changes; potentially conflicting initiatives from certain U.S. federal, state and other governments; and other unforeseen events or conditions. Moreover, many of the forward-looking statements in this report, including our commitments, goals and targets set forth herein, are based on assumptions, standards, metrics, measurements, methodologies, data and internal frameworks believed to be reasonable at the time of preparation, but should not be considered guarantees. In particular, assumptions, standards, metrics, methodologies and frameworks for measurement, reporting and analysis of climate continue to evolve, vary across jurisdictions and regulatory bodies, and are the subject of proposed regulatory changes in multiple jurisdictions, which may have a material impact on our future measurement and reporting, as well as the results of the efforts set forth in this report. Additionally, certain information and metrics in these disclosures are reliant on methodologies and third-party information, including data provided by clients, that we do not independently verify and which may continue to evolve. In particular, we note that standards for accounting for and measuring impact and greenhouse gas (GHG) emissions, as well as measuring GHG emissions reductions or avoidance, and how the use of voluntary carbon offsets may feature in GHG accounting, vary, including due to the underlying emissions factors, assumptions or other methodological features. To the extent that such methodologies or third-party information we use is subsequently determined to be erroneous or otherwise not in keeping with best practices or regulatory requirements, it may affect our disclosures and our reported progress on our emissions-reduction goals.

Other factors that could cause actual results to differ materially from those described in forward-looking statements can be found in this report, in our filings with the SEC, including, without limitation, the Risk Factors section of our 2024 Annual Report on Form 10-K. Precautionary statements included in such filings should be read in conjunction with this document. Any forward-looking statements made by or on behalf of Citi 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. This report contains statements based on hypothetical or severely adverse scenarios and assumptions, and these statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk. While future events discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality of the disclosures required under U.S. federal securities laws or other mandatory disclosure requirements.

Letter From Our CEO



The world isn't standing still — and neither are our clients.

They're navigating shifts in technology, regulation, supply chains and capital flows. They're adapting to new risks and expectations. And increasingly, they're turning to Citi for help — not only to grow and compete, but to transform, modernize and lead.

At Citi, we view these challenges as opportunities to deepen our relevance, expand our impact and deliver long-term value. We are a global bank with deep local roots in the areas in which we operate, a history of resiliency and a clear sense of purpose. That combination has never been more important.

We've built our business to serve a world in motion. Our clients are asking for solutions that help them increase operational resiliency, access new markets, attract investment and stay ahead of change. And we're responding — with capital, insight and a commitment to deliver results.

Work highlighted in this report reflects that client demand. Since 2020, we've made significant progress on our \$1 trillion sustainable finance goal, financing and facilitating more than \$555 billion in transactions that support infrastructure, economic opportunity and sector-wide transitions.

Last year, for example, we financed:¹

- Approximately \$7 billion in affordable housing in the U.S., including more than 36,000 units in 145 cities;
- The first blue bond issued from the Middle East and North Africa to help close the funding gap for marine- and water-positive investments;
- Construction and expansion of affordable schools that will serve an estimated 7,000 students in Mexico; and
- Micro-loans that are expected to benefit 85,000 women-owned businesses in India.

Beyond financing, we're deploying capital through our Citi Impact Fund, which since 2020 has invested more than \$175 million in 51 startups working to solve critical issues in areas such as financial inclusion and workforce development. And through the Citi Foundation, we've provided nearly \$67 million in grants to community

innovators who are advancing solutions to longstanding challenges including homelessness.

One area that continues to be a priority for clients is the transition to a low-carbon economy. Across sectors and geographies, companies are asking for our help navigating the evolving landscape, whether that means adapting to new regulations, modernizing infrastructure or meeting investor expectations. But it's complex. Achieving a pro-growth, low-carbon transition will depend on strong, consistent and credible policy frameworks, especially in hard-to-abate sectors.

We also recognize the transition will be uneven, particularly in emerging markets where capital scarcity, debt burdens and political risk make investing more challenging. Across all markets, ambition must be balanced with reliability, affordability and demand.

In step with helping our clients achieve their climate objectives, we are also making strong progress on our own. Across our global operations, we have already met — well ahead of target — nearly all of our 2025 operational footprint goals, including those related to reducing greenhouse gas emissions, water consumption and waste. At the same time, we are working closely with clients to identify and scale the next generation of clean energy technologies. We also know that achieving meaningful progress on the energy transition, both for our clients and for Citi, will require substantial investments and an infusion of transition finance, and this is an area where we are committed to doing our part to accelerate change.

Throughout all this work, we remain grounded in what it means to be a responsible business. That starts with managing risk, serving with integrity and showing up consistently for the people and institutions who depend on us. It means staying focused on the long term, and helping our customers and clients do the same.

And at the heart of it all are our people. Citi's colleagues bring this work to life every day. We work to attract and retain the best people because it's their expertise, creativity and commitment to our clients that make everything else possible.

We're not just keeping pace with the future, we're working side by side with the people and businesses helping to shape it.

Jane Fraser
Chief Executive Officer

¹ See pages 10-18 for more information on our sustainable financing impact.

2024 Sustainability Highlights

Sustainable Finance

We support the growth of scalable financial solutions to help our clients build their businesses and address environmental and societal challenges.

- Lent an estimated **\$7B** and invested approximately **\$222M** in equity to finance U.S. affordable housing in 2024
- **#1** affordable housing lender in the U.S. for **15** consecutive years, as reported in *Affordable Housing Finance*
- Financed and facilitated an estimated **\$555.8B** since 2020 toward our \$1 Trillion Sustainable Finance Goal by 2030
- Activities and projects financed helped avoid an estimated **8.4M** metric tons of greenhouse gases (GHG), supported approximately **3.8M** jobs and impacted an estimated **65M+** people worldwide through our sustainable finance activities since 2020

Environmental Impact and Climate Risk

We take a comprehensive approach to managing climate risk in our operations and our financing activities. We also set goals to reduce our operational footprint and work to integrate sustainable practices across our company.

- Completed setting 2030 interim emissions reduction targets for **10** sectors within our portfolio, as part of our net zero commitment
- Surpassed our 2025 Operational Footprint Goals for GHG emissions and sustainable buildings and on track to meet our water, waste and energy goals
- Achieved WELL Platinum certification for Citi global headquarters, located in New York City, becoming the world's largest building to receive Platinum certification according to the [WELL building standard](#)

Strengthening Communities

We help expand economic opportunity in communities where we do business by supporting financial inclusion, small business and job development, affordable housing, workforce readiness and crisis response.

- Allocated more than **\$175M** since 2020 in **51** start-up companies developing innovative solutions to address community challenges, through the Citi Impact Fund
- Provided approximately **\$66.8M** in grants to community innovators bringing new solutions to long-standing challenges, through the Citi Foundation
- Volunteered approximately **133,000+** hours across **82** countries and territories for our 19th annual Global Community Day

Human Capital Management

We focus our people strategy on advancing the competitive strength of our workforce.

- Completed significant changes to simplify the company, aligning our organizational structure with our business strategy
- Achieved global gender and U.S. racial pay gaps of less than **1%** in each case on an adjusted basis

Responsible Business

We prioritize responsible business practices with a strong commitment to — and governance systems that support — ethics and integrity, risk management, safeguarding data, protecting customer information and privacy, respect for human rights and serving our customers and clients responsibly.

- Provided training to employees and contingent workers related to our standards for ethics, risk management and the responsible and fair provision of financial services
- Conducted **1,516** environmental and social risk consultations

Sustainability at Citi

Citi's mission is to serve as a trusted partner to our clients by responsibly providing financial services that enable growth and economic progress. Our core activities are safeguarding assets, lending money, making payments and accessing the capital markets on behalf of our clients.

As a global financial institution, Citi connects with millions of people across countries and cities worldwide. For more than 200 years, we have been using our resources and expertise to help our clients and communities navigate and embrace the opportunities of our rapidly changing world. This approach is as fundamental to the way we help our clients sustain their operations for the future as it is to the strength of our own business. Our company's economic success is inextricably linked with the well-being and economic health of our people, our clients, our communities and our shareholders.

We believe that responsible management of sustainability and business responsibility

topics helps to improve corporate resiliency, risk mitigation, innovation and value generation.

With this in mind, we have identified sustainability-related topics that we believe are of interest to our business, colleagues, clients and communities. They include sustainable finance, environmental impact and climate risk, strengthening communities, human capital management and responsible business — all of which contribute to our business objectives. Across the firm, these topics are integrated into our businesses and long-term priorities, as well as in the way teams across each of our five interconnected businesses — [Services](#), [Markets](#), [Banking](#), [Wealth](#) and [U.S. Personal Banking](#) — support our clients and communities with services and products to help them achieve their goals.

Our approach to and our progress on these topics are detailed throughout this report.

Governance of Environmental and Social Matters at Citi

Good governance is a fundamental principle at Citi, and we aim to incorporate best practices. We strive to report on our activities with accuracy and transparency. We comply with the laws, rules and regulations that govern our businesses. Our corporate governance structures, policies and processes promote a culture that enables accountability and ethical conduct across our firm.

The Citi Board of Directors has ultimate oversight of our work to identify, assess and integrate sustainability-related risks and opportunities throughout Citi, including our climate-related work and human capital management efforts. Key personnel from across the firm periodically report to the Board on our environmental, social and responsible business progress.

In addition to oversight by the full Board, the Nomination, Governance and Public Affairs Committee of the Board is responsible for overseeing and reviewing Citi policies and programs for environmental sustainability, climate change, human rights and community investment. The Risk Management Committee of the Board reviews key risk policies, including those related to sustainability. The Audit Committee has oversight over the controls and procedures related to Citi group-level sustainability-related reporting, including both voluntary disclosures and regulatory filings. The Compensation, Performance Management

and Culture Committee has oversight over Citi management's sustained focus on fostering a principled culture that supports sound ethics, responsible conduct and accountability within the organization.

For more information on the roles and responsibilities of the committees, see the [Citi Board of Directors' Committee Charters](#).

In addition, the Citi Global Sustainability Council provides a senior management forum for oversight of our environmental and social commitments and priorities, including sustainable finance progress, climate data governance and updates on progress toward our net zero financing and operations goals.

Remuneration

Citi incorporates sustainability-related goals into several executive scorecards, which are elements of performance management tied to the determination of incentive compensation for these executives.

Scorecards for multiple members of the Executive Management Team and senior management include supporting the development and operationalization of our net zero plan and applicable 2030 interim targets.

Climate change strategy and risk management performance goals are incorporated into annual goals and performance review processes for a number of our senior executives and their teams that are responsible for developing and executing our strategies around climate change. For further detail, please see the [2023 Citi Climate Report](#).

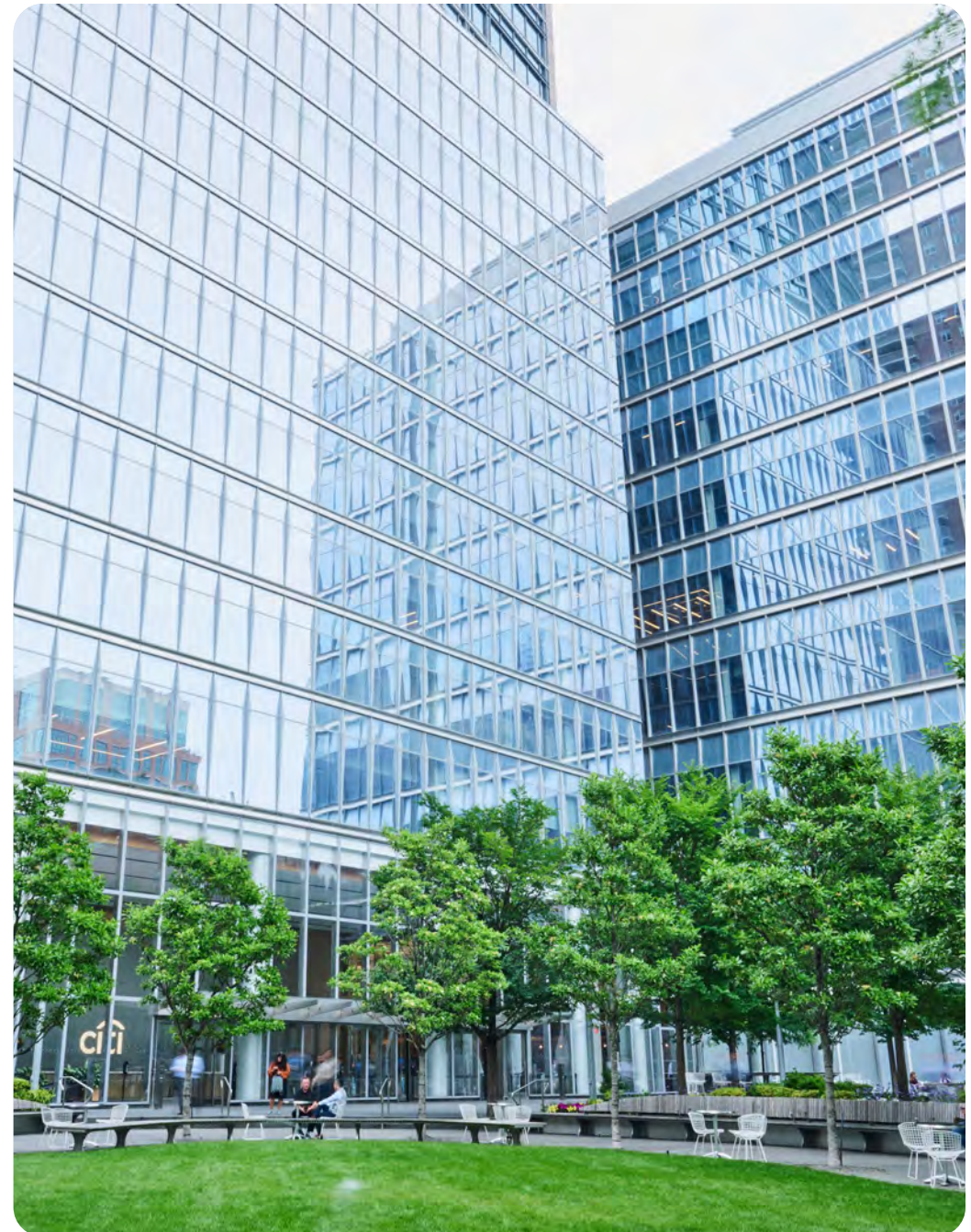
Transforming Our Firm

Citi is on a multiyear journey to modernize and standardize the way we operate, so that we are a stronger bank for decades to come. Advancing this firmwide Transformation is our top priority.

Our Transformation is focused on improving data quality, enhancing our risk and controls environment and improving regulatory compliance — all critical, interconnected areas of work that will help us run the firm better. We are committed to meeting regulatory expectations and making improvements to drive our firm's strategy. The changes we make as part of our Transformation will allow us to better serve and protect our clients, support our colleagues and enhance value to our shareholders.

All of our colleagues play a role in our Transformation. To that end, we have undertaken a firmwide culture change program, supported by senior leadership. This is evidenced through the tone set by Citi leaders, our behaviors and norms, the actions we reward and the decisions we make. This is supported by the Citi Mission and Value Proposition, our [Leadership Principles](#) and other key processes. We work strategically to shape our culture to support business objectives, employee engagement and overall success.

Our annual employee survey provides insights into our efforts to build a culture that enhances ownership, in which colleagues hold themselves and each other accountable. The 2024 survey indicated that 88% of colleagues feel trusted to make decisions, and 87% agree that speaking up and challenging are encouraged.



Stakeholder Engagement at Citi

We hold ourselves accountable to our commitments and are transparent with our stakeholders about the progress we are making. The table below describes the types of activities we undertake to engage with our stakeholders based on this approach.

Stakeholder Group	How We Engage
Clients and Customers	<ul style="list-style-type: none"> • Meetings to share our approach to address sustainability-related risks and understand our clients' approaches to those topics • Social media, including our Customer Service X (formerly known as Twitter) handle (@ AskCiti) • Customer satisfaction survey • Citi Blog
Communities	<ul style="list-style-type: none"> • Specialized websites, including our Strengthening Community website • Collaboration with community organizations and NGOs on issues relevant to their organizations and our business • Dialogue sessions with community-based organizations and advocates • Employee volunteering events
	<ul style="list-style-type: none"> • The Citi Foundation, which provides grants and works with community organizations and nongovernmental organizations (NGOs)
Employees	<ul style="list-style-type: none"> • Company intranet, email, mail and meetings • Voice of the Employee surveys • Inclusion Networks and Citi Green Champions • Online training • Performance reviews • Citi Blog
Governments and Regulators	<ul style="list-style-type: none"> • Meetings, briefings, letters, industry association events, public policy forums, public conferences and convenings • Membership on government councils and committees and industry association boards
Investors	<ul style="list-style-type: none"> • Group calls and meetings (quarterly earnings calls, conferences and Citi-hosted group meetings) • One-on-one meetings to discuss financial performance and sustainability topics • Communications through our Investor Relations and Corporate Governance teams
Stakeholder Groups and NGOs	<ul style="list-style-type: none"> • Working groups • Joint business ventures • Industry groups, roundtables, workshops and events • Ongoing dialogue with NGOs to understand and address concerns where possible, fostering transparency and understanding
Suppliers	<ul style="list-style-type: none"> • Meetings, calls, conferences and workshops • Published supplier requirements and principles

Sustainable Finance

The global community faces pressure and opportunity to address rising environmental and social challenges, ranging from access to clean water and basic infrastructure to economic inequality and climate change. Finance can play an important role in helping innovators, companies and governments scale up solutions by providing advisory support, funding innovation, increasing lending capacity and supporting capital market activities.

We view sustainable finance as a critical tool for building long-term resiliency, mitigating risks, improving sustainability performance and capturing growth opportunities for our clients and our firm. We believe that continuing to advance our sustainable finance efforts helps us to unlock long-term growth, while also helping us manage business risks.

Sustainable finance, including financing and facilitation of activities with environmental, social and climate-related benefits, is continually evolving. At the same time, we are seeing increased interest in transition finance, which helps to decarbonize high-emitting and hard-to-abate industries. In 2024, global investment in the energy transition reached about \$2 trillion.¹ While still short of the estimated \$4.5 trillion per year needed by 2030 to limit climate-related

warming to 1.5°C above pre-industrial levels,² transition investments are expected to contribute to significant financing and advisory opportunities in the coming years.

Financing Global Energy Needs

We are positioning our business to help clients access the significant opportunities created by the energy transition, building on our sustainability track record of more than 20 years. That includes working with our clients as they seek to decarbonize their businesses and build clean energy solutions, while also continuing to support clients who make sure there is an abundant and affordable energy supply to meet the world's needs, including from traditional sources of energy. Our approach reflects the reality that the world has substantial energy needs and that countries are at different stages of development. Emerging markets and low- and moderate-income communities are disproportionately affected by lack of access to energy and by extreme weather linked to climate change. We seek to support a transition that creates jobs, increases energy stability and security and helps expand access to energy to support equitable economic growth.

Sustainable Debt Activities

Citi continued to be a trusted advisor to issuers of Green, Social, Sustainability and Sustainability-linked (GSSS)³ labeled debt in 2024, underwriting over 250 transactions. Citi was a top five underwriter for global GSSS bonds in 2024 and the #1 underwriter of emerging market GSSS bonds in 2024.⁴ Citi also helped structure a number of sustainable financing frameworks for banking, metals and mining, power and utilities, shipping and sovereign issuers in 2024.

Our green and social bonds and sustainable deposit offerings are an integral component of our sustainable finance activities. Under our Green Bond Framework, Social Bond Framework for Affordable Housing and Social Finance Framework, developed in line with the ICMA Green Bond Principles and Social Bond Principles, respectively, Citi's own Green and Social issuance has supported numerous projects that help to address environmental and social challenges globally.

In 2024, Citi issued a \$3 billion social bond, the largest ever from the private-sector at the time of issuance, which *Environmental Finance* recognized as Social Bond of the Year – Financial Institution. The use of proceeds will finance projects focusing on access to finance, basic infrastructure, affordable housing, health care and education in emerging-market countries. Read more about our impact in the [2024 Citi Green and Social Bond Report](#).

2024 Sustainable Finance Awards

Awards recognized externally in 2024 and early 2025



Environmental Finance Awards:

Lead Manager of the Year,
Sustainability Bonds – Corporate
Lead Manager of the Year, Green Bonds – Corporate
Lead Manager of the Year, Green Bonds –
Supranational, Sub-Sovereign and Agency (SSA)
Social Bond of the Year – Financial Institution
Lead Manager of the Year, Social Bonds – Sovereign



The Banker: Investment Bank of the Year for Sustainable Bonds



Affordable Housing Finance:
#1 Affordable Housing Lender in the U.S.
for the 15th consecutive year

¹ "Global Investment in the Energy Transition Exceeded \$2 Trillion for the First Time in 2024, According to BloombergNEF Report" (January 30, 2025), BloombergNEF, <https://about.bnef.com/insights/finance/global-investment-in-the-energy-transition-exceeded-2-trillion-for-the-first-time-in-2024-according-to-bloombergnef-report/>.

² "IEA: Clean energy investment must reach \$4.5 trillion per year by 2030 to limit warming to 1.5°C" (September 28, 2023), World Economic Forum, <https://www.weforum.org/stories/2023/09/iea-clean-energy-investment-global-warming/>.

³ As defined by the ICMA Sustainable Finance Principles, <https://www.icmagroup.org/sustainable-finance/>.

⁴ Per YE2024 Bloomberg League Tables data.

Sustainable Finance Across Citi

Businesses across Citi provide services to our clients in support of their sustainability objectives. These activities can be eligible to count toward our [\\$1 Trillion Sustainable Finance Goal](#). Citi continues to offer sustainable finance solutions across our five core interconnected businesses: Services, Markets, Banking, Wealth and U.S. Personal Banking. Activities and offerings across the business lines include the following:

Services

Services includes Treasury and Trade Solutions (TTS) and Securities Services. TTS provides an integrated suite of tailored cash management, payments, and trade and working capital solutions to multinational corporations, financial institutions and public-sector organizations. Securities Services provides a comprehensive product offering, connecting our clients to global markets across the entire investment cycle, including on-the-ground local market expertise, post-trade technologies, customized data solutions and a wide range of securities services solutions that can be tailored to meet our clients' needs. Please see [our website](#) for more information about Services.

Our Services business supports clients by providing liquidity and working capital management solutions, including export and agency finance; green, social and sustainable trade and working capital loans; sustainable supply chain finance; sustainable deposit and

cash management solutions; and sustainable commercial cards options.

Markets

Markets provides our corporate, institutional and public-sector clients around the world with a full range of sales and trading services across equities, foreign exchange, rates, spread products and commodities. These include market-making across asset classes, risk-management solutions, financing and prime brokerage. Please see [our website](#) for more information about Markets.

Our Markets teams work with our clients to address the challenges and capture the opportunities presented by the transition to a low-carbon economy. Markets activities range from providing products that allow our institutional investor clients to participate in decarbonization activities or align their portfolios with their sustainability objectives, through to helping corporate clients hedge price risk for transition-related commodities or manage their carbon market obligations.

Banking

Our Banking franchise is organized around three lines of business: Investment Banking, which provides advisory, debt and equity capital markets solutions for corporations, governments and financial institutions; Corporate Banking, which serves as the conduit of Citi's full product suite to clients through holistically managed relationships across our network; and Commercial Banking, a solutions-led business for the demands of mid-sized and emerging corporates. Please see [our website](#) for more information about Banking.

Our Banking teams support clients of varying sizes, across sectors, as they seek to achieve

their sustainability objectives. These teams apply deep knowledge of sector-specific transition strategies to help realize opportunities for clients, offering advisory services, capital markets (e.g., sustainability bonds and sustainability-linked financing) and corporate banking solutions for transactions.

Wealth

Our wealth management platform delivers a comprehensive solution to clients, with integrated advice and execution, as well as traditional and alternative investments, managed account strategies, world-class research and investment guidance. Please see [our website](#) for more information about Wealth.

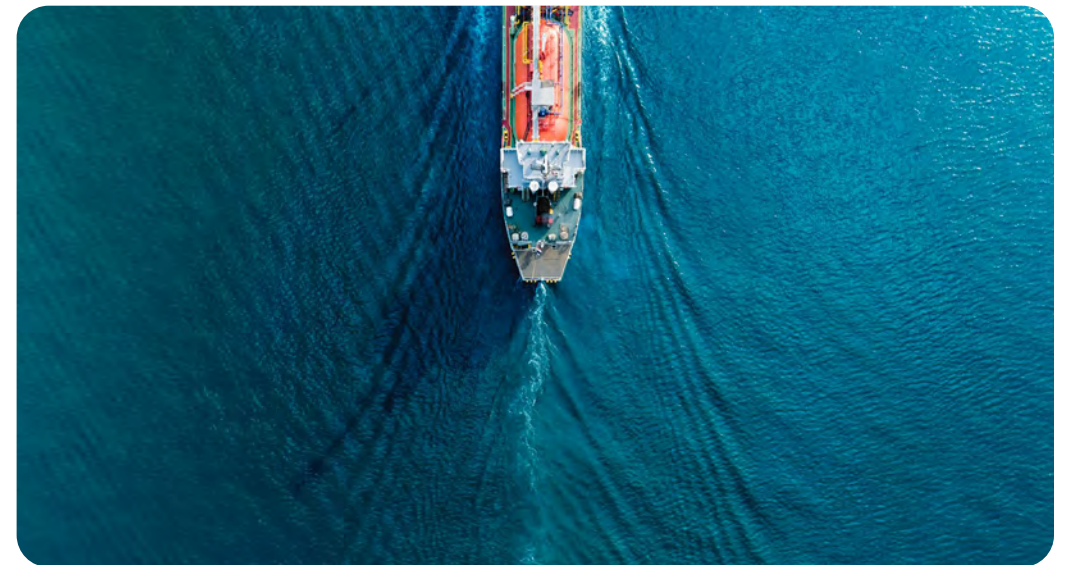
Our Wealth business offers managed opportunities, alternative investments and tailored exposure to capital markets to help clients pursue their financial and sustainable investment objectives. It also provides

opportunities for private clients to invest alongside our firm's institutional clients in sustainable capital markets transactions. Its offering encompasses four approaches that seek varied sustainability outcomes: socially responsible, environmental and social integration, thematic and impact.

U.S. Personal Banking

U.S. Personal Banking plays an important part in delivering on our vision to be a valued personal bank in our home market by offering products and services across Branded Cards, Retail Services and Retail Banking. Please see [our website](#) for more information about U.S. Personal Banking.

U.S. Personal Banking continues to meet customers' needs and provides those across the income spectrum with ways to avoid monthly service fees and access enhanced Citi benefits and services.



Social Finance at Citi

Social finance helps global communities by financing access to essential needs including affordable basic infrastructure, affordable housing, education, food security and health care. Billions of people around the world lack access to basic goods and services, which significantly hampers their economic progress.

We leverage our firm's local expertise, our balance sheet and our access to global markets to mobilize capital for social enterprises and small businesses in these communities to accelerate and optimize their work.

In working with clients in emerging markets, as well as in higher-income countries, we organize our social finance activities across segments

Investing in Low-Income Households

As part of our social finance focus, we aim to invest in opportunities for 15 million low-income households globally, by 2025, including 10 million women. In total from 2021 to 2024, through our financing, Citi provided more than 16.1 million low-income households, including an estimated 7.1 million women worldwide, with access to essential goods and services in emerging markets.

including microfinance, MSME (micro-, small-, and medium enterprise) finance, affordable housing, clean energy, education, health care, basic telecom, and basic water and sanitation. Through our global footprint and capabilities, Citi helps our institutional corporate, financial institution and public-sector clients reach their strategic goals, extending the Citi value chain to underserved communities at the last mile.

Supporting Affordable Housing

Our efforts focus on financing affordable housing for residents in urban and suburban areas with low and moderate income. We offer a range of finance solutions to help affordable housing developers construct, rehabilitate, refinance and acquire affordable multifamily housing across the country.

Citi Community Capital, the bank unit through which we finance all types of U.S. affordable housing⁵ and community development projects, reported approximately \$7 billion of lending to finance affordable rental housing projects in 2024. These activities may contribute to our \$1 Trillion Sustainable Finance Goal.

In fact, for 15 consecutive years, Citi has been the #1 affordable housing lender in the U.S., as reported in *Affordable Housing Finance* magazine.

2024 Affordable Housing Impact

U.S. Affordable Housing Financed Through Citi Community Capital

1,558
Buildings
Financed



36,123,797
Square
Feet

\$7.02B
Volume Lent
for Affordable
Housing

\$222M
Equity Invested
in Affordable
Housing



233
Projects Closed

- 156 New Construction
- 66 Rehab Construction
- 11 Balance Sheet Acquisition and Permanent



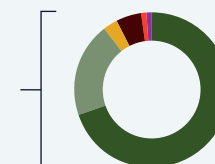
130
Clients Served

33 States
145 Cities



Housing Types

- 34,585 Affordable <80% AMI*
- 1,945 Moderate Income >80% AMI



- 24,204 Affordable (no other restriction)
- 6,783 Seniors
- 1,084 Rental Assistance Demonstration (RAD)
- 1,767 Formerly Homeless
- 400 Special Needs
- 347 Veterans

* AMI = Area Median Income.

⁵ Affordable housing is most broadly defined as housing for which the occupant(s) pay no more than 30% of their income for gross housing costs. Affordable housing efforts at Cit are focused on housing designated for individuals with annual incomes below 80% of the area's median family income as defined by the Federal Financial Institutions Examination Council.

Our \$1 Trillion Goal

At Citi, we are supporting the growth of scalable financial solutions to help address environmental and social challenges. We set a goal to finance and facilitate \$1 trillion in sustainable finance by 2030, starting in 2020.

Over the past five years, we are proud to have counted \$555.8 billion toward our \$1 Trillion Sustainable Finance Goal. Citi businesses, including Services, Markets and Banking, are contributing to this goal with products and services that can support sustainable finance, including financing and advisory services to help companies achieve their sustainability strategies; issue green, social and sustainability bonds; implement sustainable supply chain finance programs; and access sustainability-linked lending. For more information, see [Sustainable Finance at Citi](#).

Tracking Our Progress

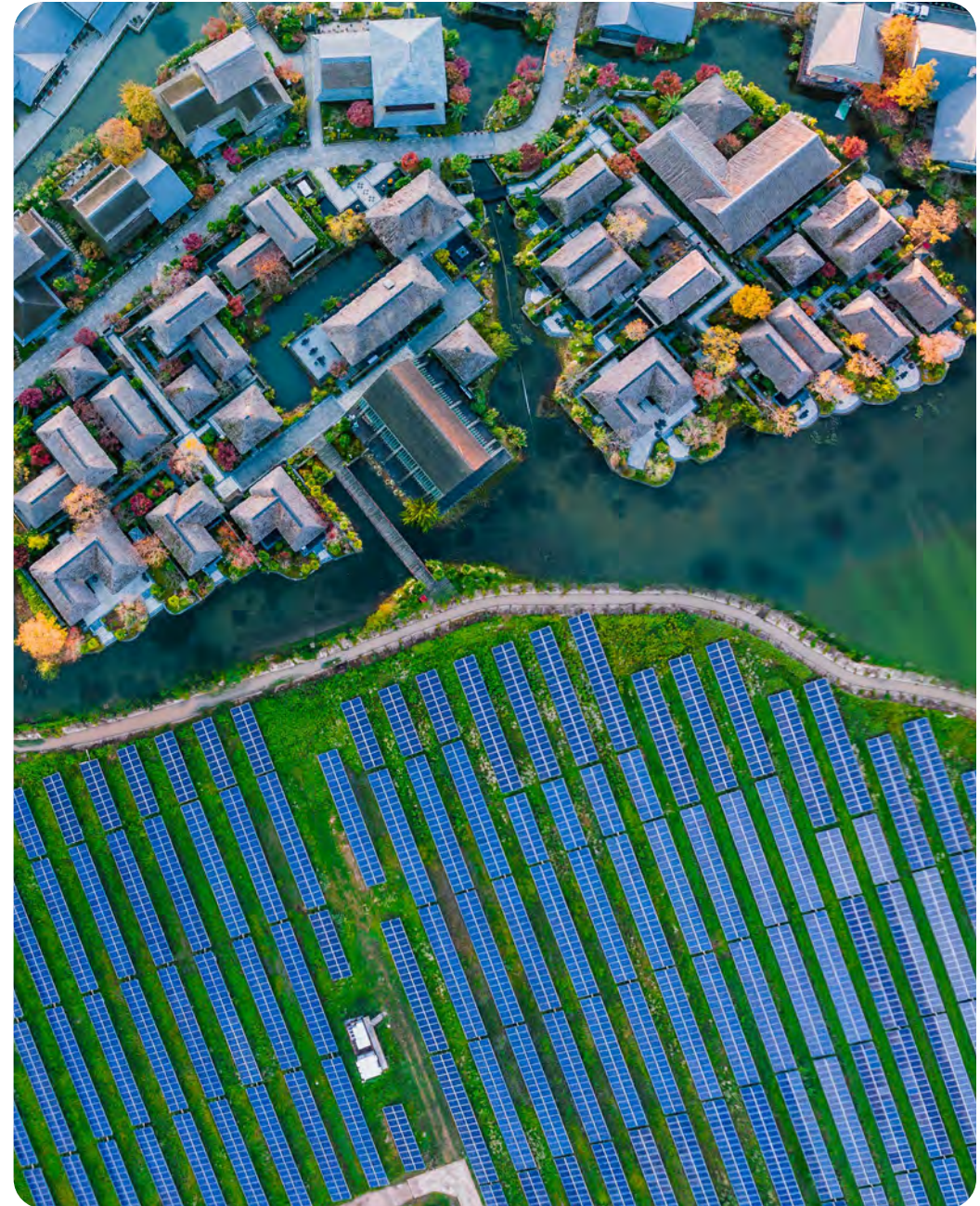
For activity to be eligible to be counted toward the \$1 Trillion Sustainable Finance Goal, it must meet at least one of the environmental or social criteria. These criteria are informed by evolving external standards.

An eligible transaction may meet multiple criteria but is only counted once toward the goal. Because of the interconnected nature of sustainable finance, we often see sustainable finance activity that meets multiple sustainability criteria.

We track our sustainable finance activities using third-party financial league table credit, where applicable. The industry league tables track public financial activities and rank financial institutions based on their role (e.g., lead arranger, bookrunner) in each transaction.

For financial products or activities for which there are no league tables, we count the amount that reflects our firm's financial involvement in the deal. Beyond counting the financial credit, we also calculate the estimated impacts associated with a subset of activities where feasible.

Our Banking business continued to be the largest contributor toward the \$1 Trillion Sustainable Finance Goal, with prominent Mergers and Acquisitions and Debt Capital Markets deals throughout the year. In 2024, there was also growth in circular economy, green buildings and renewable energy activities, as well as considerable contributions through affordable housing and economic inclusion. Overall, we remain committed to supporting our clients in advancing their sustainable finance activity and continue to be on track to achieve our goal.



\$1 Trillion in Sustainable Finance by 2030

Our \$1 Trillion Sustainable Finance Goal aims to support clients that are working to create a sustainable, equitable, low-carbon economy that supports society's environmental, social and economic needs. We intend to achieve the financing goal through a combination of environmental and social finance activities.

Environmental Criteria for \$1 Trillion Goal*



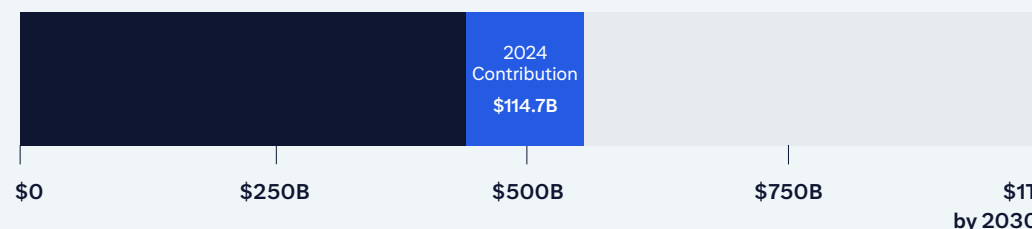
Social Criteria for \$1 Trillion Goal*


[See our detailed goal data](#)

Sustainable Finance Goal Progress for \$1 Trillion Goal*

\$555.8B

Total since 2020



Measuring the Estimated Impact of Our Sustainable Finance Goal

We take a conservative approach to estimating impacts, only including deal activity for which suitable methodologies and data sources are available, and excluding deals for which we have limited transparency and details. We consider impact measurement an area of ongoing education and improvement. See page 15 for a summary of our impact measurement methodology.

We estimate that since 2020, activity related to the sustainable financing we provide has resulted in:

3.8M+
jobs
supported

~8.4M
metric tons of GHG avoided as a result of our
renewable energy, green affordable housing
and energy efficiency financing activities

65M+
people impacted
worldwide

* An eligible transaction may meet multiple criteria but would only be counted once toward the \$1 Trillion Sustainable Finance Goal.

\$1 Trillion Sustainable Finance Goal

Financial Data¹

In billions USD

Business	2024	%	Total	Total %
Banking	\$100.2		\$492.5	
Investment Banking	\$99.2	86%	\$477.3	86%
Mergers and Acquisitions	\$52.7		\$160.7	
Debt Capital Markets	\$45.7		\$263.3	
Dedicated Purpose – Use of Proceeds	\$31.3		\$166.4	
Thematic Bonds	\$29.5		\$159.8	
Green and Other Loans	\$0.9		\$4.6	
Infrastructure Finance Underwriting	\$0.9		\$2.0	
General Purpose – Sustainability-Linked	\$14.3		\$96.9	
Sustainability-Linked Bonds	\$0.9		\$11.1	
Sustainability-Linked Loans	\$13.4		\$85.9	
Equity Capital Markets	\$0.8		\$11.1	
Legacy Businesses – Municipal Underwriting ²	\$0.0		\$42.1	
Corporate Lending³	\$1.0	1%	\$15.2	3%
Services⁴	\$4.3	4%	\$17.8	3%
Markets⁵	\$9.6	8%	\$44.7	8%
Corporate/Other (Citi Investments)	\$0.6	1%	\$0.8	0.1%
Total	\$114.7	100%	\$555.8	100%

¹ Figures may not sum to totals due to rounding.² Citi exited the municipal underwriting business in 2024.³ Several businesses that were historically reported under Corporate Lending will now roll up to Markets due to product alignment, including Financing & Securitization businesses such as Citi Community Capital, our U.S. Community Capital/affordable housing lending business, Asset-Backed Securitization and Financing, and Clean Energy Finance.⁴ “Services” includes, but is not limited to, export agency financing, trade and working capital lending, and trade payable financing.⁵ “Markets” includes, but is not limited to, commodities transactions that meet renewable energy criteria and other fixed-income transactions such as private placement of green bonds, notes or repurchase agreements.

Sustainable Finance Criteria	2024	%	Total	Total %
Total Environmental	\$60.4	53%	\$237.0	43%
Circular Economy	\$23.4	20%	\$25.3	5%
Clean Technology	\$0.4	0.4%	\$5.2	1%
Energy Efficiency	\$0.1	0.1%	\$7.3	1%
Green Buildings	\$16.3	14%	\$21.3	4%
Renewable Energy	\$17.1	15%	\$71.7	13%
Sustainable Agriculture and Land Use	\$0.0	0%	\$0.7	0.1%
Sustainable Transportation	\$2.8	2%	\$84.3	15%
Water Quality and Conservation	\$0.0	0%	\$7.6	1%
Multiple Environmental ⁶	\$0.2	0.2%	\$13.6	2%
Total Social	\$8.7	8%	\$75.4	14%
Affordable Basic Infrastructure	\$0.2	0.2%	\$1.6	0.3%
Affordable Housing ⁷	\$4.1	4%	\$41.5	7%
Economic Inclusion	\$3.3	3%	\$13.1	2%
Education	\$0.3	0.2%	\$9.3	2%
Food Security	\$0.2	0.2%	\$1.2	0.2%
Health care	\$0.2	0.2%	\$7.6	1%
Multiple Social ⁶	\$0.4	0.3%	\$1.1	0.2%
Multiple Environmental and Social⁶	\$0.8	1%	\$5.3	1%
Framework-Based⁸	\$31.0	27%	\$137.7	25%
KPI-Linked⁹	\$13.7	12%	\$100.4	18%
Total	\$114.7	100%	\$555.8	100%

Geographies ¹⁰	2024	%	Total	Total %
North America	\$28.4	25%	\$248.6	45%
International	\$86.2	75%	\$307.2	55%
Total	\$114.7	100%	\$555.8	100%

⁶ Denotes activities that may meet multiple environmental and/or social criteria.⁷ “Affordable Housing” includes, but is not limited to, projects financed through Citi Community Capital.⁸ Denotes transactions where the use of proceeds align with the client’s framework.⁹ Denotes activities linked to an environmental and/or social key performance indicator.¹⁰ This data table is organized to show our simplified geographic management structure. Geographies outside of North America (U.S. and Canada) are now consolidated under International.

\$1 Trillion Sustainable Finance Goal

Impact Data¹

Citi works to estimate the environmental and social impacts associated with contributing sustainable finance activities of our clients financed and facilitated by Citi. Consistent with our goal tracking approach, when measuring the associated impact, we report our financed share of the transaction. Estimated impact figures are based on available data from the project or client and are not independently verified by Citi. For financed or facilitated activities where it was not feasible to estimate impact due to limited data availability, or because suitable methodologies are not available, impacts have not been included. For information about how we calculated the financial and estimated impact data, please see the Impact Calculation Methodology Summary on [page 15](#).

Environmental Impacts (in thousands)	2024	Total
① Avoided greenhouse gas emissions (mt CO ₂ e)	2,486	8,482
From renewable energy projects	2,485	7,902
From green buildings and energy efficiency projects	1	581
② Renewable energy production and storage capacity added (MW)	2	7
From renewable energy storage projects	2	6
From battery storage projects	0.3	0.4
Social Impacts (in thousands)	2024	Total
③ Total people impacted	4,916	65,989
From microfinance lending, basic infrastructure, basic digital device, education and other social purposes ^{2,3}	3,042	12,252
Through renewable energy projects	1,834	7,042
From affordable housing projects	40	442
From education, transit system, utility improvement and economic development projects financed by U.S. municipal bonds	0	46,253
④ Total jobs supported	1,231	3,854
From microfinance lending, basic infrastructure, basic digital device, education and other social purposes ^{2,3}	1,208	3,575
Through renewable energy projects	1	32
Through green building projects	0	7
From affordable housing projects ^{4,5}	22	193
From education, transit system, utility improvement and economic development projects financed by U.S. municipal bonds	0	47

¹ Figures may not sum to totals due to rounding.

² For microfinance lending, basic infrastructure, home solar systems and other social purposes, the number of people impacted typically equals the total number of jobs supported where data was sufficient.

³ "Other social purposes" includes provision of cellphones, clean carbon cookstoves, and access to telecoms or other basic services.

⁴ Jobs supported through green building projects include those from affordable housing projects financed through Citi Community Capital.

⁵ Jobs relating to municipal affordable housing bonds, including financial counseling, are reported under total jobs supported from affordable housing projects.

Impact Calculation Methodology Summary

To estimate the environmental and social impacts of our clients' activities arising from Citi-financed and -facilitated projects and activities, we considered the following metrics:

Avoided greenhouse gas (GHG) emissions are the amount of GHG emissions avoided because of our share of financing for relevant projects. This is calculated by estimating the reduction in emissions due to the financed project compared to what would have been emitted in the absence of the project (an established baseline). This is calculated by applying regional electric grid factors to the bank's share of financing across three types of activities, including a low-carbon source replacing energy use from the grid and green housing units that are green building-certified. Impacts reflect the per annum benefit attributable to our share rather than to the benefit over entire project life. The approach and calculations broadly align to the Partnership for Carbon Accounting Financials (PCAF) guidance on GHG accounting and reporting of avoided emissions of financed projects.

- For renewable energy projects, total project capacity for energy is calculated as the annual capacity factor applied to the total project size per annum and multiplied by the CO₂ emissions factor.
- For energy efficiency upgrades, the average household energy savings is calculated as the average household energy use multiplied by the percentage of energy savings per thousand U.S. dollars invested. The result is multiplied by the total warehouse value and the CO₂ emissions factor.
- For green buildings, energy savings is equal to the average energy use of a non-green building-certified (e.g., via LEED, EDGE or equivalent certifications) building per square foot multiplied by the percentage of energy savings by a green building-certified building. The result is multiplied by the number of square feet and the per-square-foot CO₂ emissions factor to get total avoided GHG emissions.

Renewable energy capacity added refers to the size of new renewable energy capacity installed as a result of the bank's share of renewable energy project financings.

People impacted refers to an estimated number of people who directly benefit from the use of Citi-financed lending activities or underwritten financing proceeds for small businesses, renewable energy and energy efficiency projects, and affordable housing projects. Citi's process for measuring and reporting social impacts is consistent with the Global Impact Investing Network (GIIN) IRIS+ system for measuring social impact. IRIS+ outlines measures and a process for estimating the impact of investments.

- For microfinance, smallholder farmer, basic digital device and other social purpose lending activities in emerging markets, people impacted is equivalent to the number of entrepreneurs, small farm holders and individuals receiving loans as self-reported by Citi clients and proportional to our share of financing. For larger telecoms providing access to households, people impacted refers to households enabled with digital access or access to mobile phones by the client in the country supported by Citi financing. For larger water treatment projects, people impacted refers to the number of households benefiting from the construction of new utilities as self-reported by Citi clients. For home solar and renewable energy projects, people impacted refers to the number of households benefiting from access to renewable energy as self-reported by Citi clients.
- For renewable energy projects and energy efficiency finance, people impacted is equivalent to the number of people whose annual energy usage is supplied by the project. Estimated renewable energy generation annually due to Citi financing is divided by average energy consumption per capita in the country of the project, to estimate the number of people impacted.
- For affordable housing, the number of people impacted is calculated using external reference data on average household size multiplied by the number of housing units constructed.

Jobs supported refers to the number of jobs supported by the uses of Citi-financed lending or underwritten municipal bond proceeds. Jobs supported are related to the bank's share of new financing for the projects. For microfinance lending, jobs supported is equal to the number of entrepreneurs and smallholder farmers that received loans. For projects involving new construction or maintenance and repair of affordable housing units, or renewable energy generation in the U.S., jobs supported is calculated as Citi-financed expenditures divided by output per worker, supplied by industry-level economic data accessed from the IMPLAN input-output modelling system for the U.S., which is built on U.S. Bureau of Economic Analysis (BEA) and U.S. Bureau of Labor Statistics (BLS) data.¹ For projects involving renewable energy generation in locations outside the U.S., external data is used to estimate the share of project cost involving installation (labor), and this is divided by average compensation of workers in the country, to estimate the number of jobs supported. This approach is using input-output economic modeling of relevant geographies to estimate jobs supported.

¹ Relevant IMPLAN industries include (1) electric power generation – solar, (2) electric power generation – wind, (3) construction of new multifamily residential structures and (4) construction of new power and communication structures.

Our \$1 Trillion Goal in Action

The following are examples of finance transactions from 2024 that contributed to the \$1 Trillion Sustainable Finance Goal. The icons indicate which goal criteria each project supports, using the key on [page 12](#).



Structuring and Leading the First Blue Bond in the Middle East

Our Role: Sole arranger and sole sustainability structuring bank

DP World's \$100 million bond will help close the funding gap for marine and water-positive investments.¹

This Dubai-based global logistics company issued a \$100 million blue bond, which directs funding to sustainable projects across marine transportation, port infrastructure, marine pollution and marine ecosystems. Its expanded sustainable finance framework, which Citi helped DP World update and expand, will also enable the company to seek sustainability-linked financing in the future.

DP World's blue bond was the first to be issued from a company in the Middle East and North Africa and the first corporate blue bond from the broader Central and Eastern Europe, Middle East and North Africa region.



Providing Affordable, Supportive Housing in New York City

Our Role: Sole placement agent and lender

The \$335.4 million Highbridge development will add 422 green residential units paired with on-site support services, including counseling, independent living support, benefits assistance and family education.²

Operated by the Samaritan Daytop Foundation and Village, the development has 395,000 square feet of residential space, which includes 316 affordable and supportive apartments, plus 106 units of co-located transitional housing for families. The development is designed to meet the Passive Building Standards³ and Enterprise Green Communities Criteria,⁴ providing both social and environmental benefits. Citi Community Capital provided a \$120 million construction-period letter of credit to support New York City's permanent bond financing for the affordable component and privately placed \$82.5 million of certificates to finance the shelter component.

¹ "DP World Becomes the First Company in the Middle East to Issue a Blue Bond" (December 19, 2024), DP World, <https://www.dpworld.com/news/releases/dp-world-becomes-the-first-company-in-the-middle-east-to-issue-a-blue-bond/>.

² "\$355 Million Affordable Housing Development Breaks Ground in NYC" (December 13, 2024), Housing Finance, https://www.housingfinance.com/developments/335-million-affordable-housing-development-breaks-ground-in-nyc_o.

³ See https://passivehouse.com/03_certification/03_certification.htm.

⁴ See <https://www.greencommunitiesonline.org/introduction>.

Our \$1 Trillion Goal in Action



Bringing Together Sustainable Packaging Globally

Our Role: Lead Financial Advisor and Underwriter

The merger aims to create the sustainable packaging "go-to leader" operating in 40 countries with breadth and depth across renewable, recyclable and biodegradable packaging solutions.⁵

With Citi serving as lead financial advisor and sponsor, Dublin-based Smurfit Kappa and Atlanta-based WestRock merged to create Smurfit WestRock, a global leader in sustainable packaging headquartered in Ireland. The companies' combined prior-year adjusted revenue totaled approximately \$32 billion, making the merger Citi's largest deal in 2024. Citi was also one of the underwriters of Smurfit Kappa's green bond offering, with the net proceeds used in part to finance the merger.⁶ The bond enabled Smurfit Kappa to raise \$2.75 billion very efficiently across three tranches.



Funding Residential Solar in Europe

Our Role: Sole Arranger

In launching Europe's first public securitization of residential solar loans, Enpal aims to make renewable energy more affordable for homeowners and support the energy transition.⁷

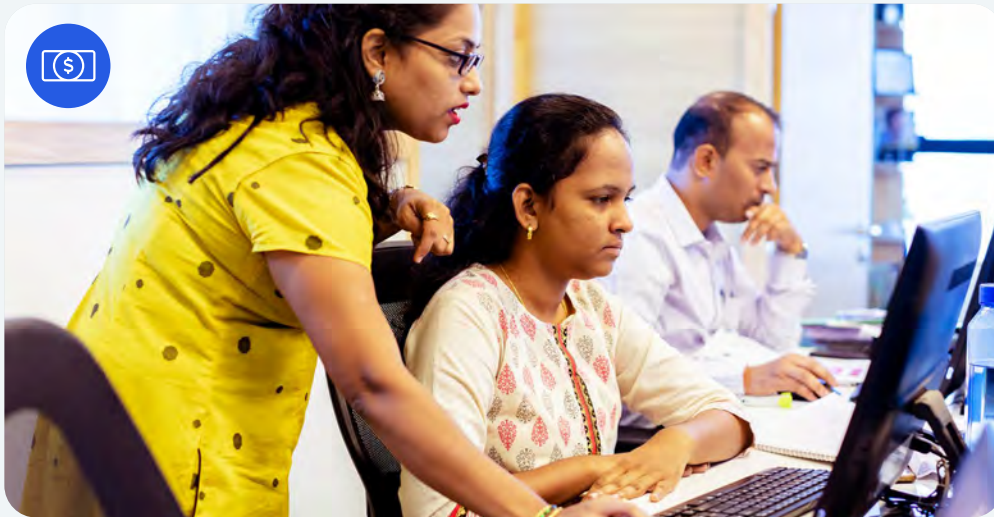
Backed by a portfolio of approximately 8,500 solar loans to German residential homeowners, Enpal successfully priced Europe's first residential solar securitization program with a ~\$270 million offering. With this transaction, Enpal is serving the high demand for sustainability-related assets in the securitization market and has opened a new asset class of residential solar loans in Europe. Labeled Golden Ray – 1, the debut offering was issued as a green bond and is rated by Moody's and KBRA. Citi led and structured the transaction as sole arranger.

⁵ "Smurfit Kappa and WestRock Announce Transaction to Create a Global Leader in Sustainable Packaging (September 12, 2023), WestRock, <https://ir.westrock.com/press-releases/press-release-details/2023/Statement-re-Smurfit-Kappa-and-WestRock-Announce-Transaction-to-Create-a-Global-Leader-in-Sustainable-Packaging/default.aspx>.

⁶ "Smurfit Kappa Announces the Closing of its Green Bond Offering" (April 3, 2024), Smurfit WestRock, <https://www.smurfitkappa.com/us/newsroom/2024/smurfit-kappa-announces-the-closing-of-its-green-bond-offering>.

⁷ "Enpal successfully prices Europe's first residential solar securitization program with € 240 million offering" (January 11, 2024), Enpal, <https://corporate.enpal.com/pressemitteilungen/enpal-successfully-prices-europes-first-residential-solar-securitisation-program-with-eu-240-million-offering>.

Our \$1 Trillion Goal in Action



Co-financing for Women Micro-entrepreneurs in India

Our Role: Lender, arranger and coordinator

~85,000 women-led businesses with fewer than 10 employees are expected to receive loans of \$553 on average.

Citi offered the \$48 million co-financing with DEG, Germany's development finance institution, to support CreditAccess Grameen's on-lending (relending funds borrowed from a larger entity to end-borrowers) to low-income women micro-entrepreneurs in rural and semi-urban India. The loans will fund business development and growth. CreditAccess Grameen Ltd. is a microfinance institution in India and serves 4.7 million borrowers, primarily women.



Improving Access to High-Quality Education at Scale in Mexico

Our Role: Lender

10 schools in three cities serving ~7,000 students will provide access to affordable, high-quality education.

Citi Social Finance structured a \$34 million local currency loan to a subsidiary of Innova Schools in Mexico for the construction and expansion of educational infrastructure in the country. Innova Schools aims to ensure that children have access to affordable, high-quality education in Mexico and across Latin America.

Environmental Impact and Climate Risk

Our Net Zero Commitment

Citi has committed to achieving net zero greenhouse gas (GHG) emissions for our direct global operations by 2030 and for our financing activities by 2050. We monitor and report annually on Scope 1 and 2 and significant Scope 3 GHG emissions; see selected [metrics](#) in this report and our GHG screening inventory in our [2023 Climate Report Supplement](#).

Our activities to reduce direct operational GHG emissions include energy-efficiency initiatives, renewable electricity projects and sustainable approaches to building design and renovation, which includes our [zero-carbon-ready building approach](#). These efforts, some of which are expanded upon in the [Operational Footprint Goals section](#), put us well on the path to net zero for our operations.

The global energy system is transitioning toward a low-carbon economy at differing rates across geographies. Amidst evolving regulatory and policy conditions, developing at varied paces, there's a continued focus on increased decarbonization and transparency around these efforts. Additionally, the frequency, severity and associated costs of climate-change-related extreme weather events have helped keep decarbonization as a focal point. Against this backdrop, our net zero commitment for financing activity, and our related interim targets, help us track decarbonization and transition within our portfolios. This commitment also drives us to proactively engage with our clients on emerging industry trends. (See Client Engagement box to the right.)

Since the 2021 announcement of our commitment to net zero financed emissions, we have established 2030 interim emissions-reduction targets for 10 sectors within our portfolio that represent some of the most carbon-intensive sectors in the global economy. See our [2023 Climate Report](#) and [Supplement](#)

for baseline data and progress against interim targets and our [Net Zero Metrics Methodology](#) document, which outlines our metric calculation methodologies. Where possible, emissions metrics are calculated consistent with relevant standards including the [Greenhouse Gas Protocol](#), [Corporate Value Chain \(Scope 3\) Standard](#) and the [Partnership for Carbon Accounting Financials \(PCAF\) Standard](#).

Client Engagement

Citi continues to engage with our clients as appropriate to understand their climate risk profiles and their transition plans, including, where applicable, how they plan to adapt to and/or manage climate-related risks and how we can support them. For information and outcomes from our climate risk and net zero analysis, see our [2023 Climate Report](#) and [Supplement](#).

Our Approach to Managing Climate Risk

Our Risk Management function is responsible for identifying, measuring, monitoring, controlling and reporting risks to the company. Citi continues to view climate risk as a cross-cutting risk under our Enterprise Risk Management Framework, which can manifest in each of the risk categories in our risk taxonomy: Credit, Market, Liquidity, Strategic, Operational,

Compliance and Reputation. Our Climate Risk Management Framework (CRMF) promotes a globally consistent approach to managing climate risk across Citi. For details about our climate governance structure and the CRMF, see our [2023 Climate Report](#).

As one of the largest financiers of the global economy, Citi is exposed to numerous climate risks. This means that as we address and mitigate risks, we must consider how we will protect and strengthen our business while transitioning to a low-carbon economy.

Reducing Climate Risk in Our Financing

We aim to understand the transition and physical risks that we and our clients are exposed to by measuring the GHG emissions associated with our financing portfolio and evaluating portfolio decarbonization pathways for applicable sectors as noted in the [2023 Citi Climate Report Supplement](#).

In addition, we continue to make progress toward embedding climate-related considerations into our overarching risk management approach, which is driven by the materiality of financial and strategic risk considerations. This includes enhancing methodologies for quantifying how climate risks could impact the individual credit profiles of our clients. It also involves performing climate risk scenario analysis, including stress testing, to assess the potential impact of climate-related risk drivers on our risk profile across a range of plausible climate-related pathways.

Managing Climate Risk in Our Operations

Because Citi operates at sites around the world, our facilities could potentially be exposed to a range of climate-related risks. To increase our resiliency, we have invested in climate adaptation solutions in a number of critical facilities.

Our Crisis Management, Business Continuity and Real Estate Services (RES) teams help us monitor, prepare for and respond to extreme weather events or other disruptions to our operations. For example, our RES team conducts due diligence for each proposed new location and reassesses the properties' structural resilience periodically, as well as following significant events. These assessments take into account internal Citi standards and local codes. In 2024, Citi established an Operational Risk Maturity Assessment. This provides a framework for risk-based review of the end-to-end capabilities of our critical business services, to generate a comprehensive view of resilience risks (including climate-related risks) across the organization.

In addition, to evaluate our business continuity capabilities, Citi conducts exercises to assess our ability to transfer the execution of critical business services from one location to another, in response to a variety of potential events, including climate-related events. We also added business disruption and safety risks as an element of our operational risk register, to better capture physical climate-related risks in our enterprise risk management process.

Employee Training and Engagement

We provide training and engagement opportunities to further our colleagues' understanding of climate-related issues and other environmental concerns as we strive to run a sustainable business and provide responsible financing. For example, the Citi Sustainability Learning Center, available to all Citi employees, includes introductory and advanced courses on topics such as climate risk, energy, sustainable finance, and environmental and social risk management. In 2024, we launched a program to train Citi colleagues on climate, sustainability and our firm's net zero commitments to support engagement with clients and other stakeholders on climate-related issues. The training provides foundational knowledge related to climate impact and risk, reducing emissions and the business opportunity for Citi in this area. We also offer on-demand deep dives into climate risk, emissions accounting and climate technologies. In 2024, the program included virtual training, as well as in-person workshops that focused on client transition plans and sustainable finance for cross-functional teams around the world.

Citi also gives colleagues opportunities to engage with their peers and their communities on sustainability. In 2024, Citi Green Champions across nearly 40 offices engaged employees through sustainability projects

and awareness campaigns. For Earth Day, colleagues participated in more than 50 volunteer events, ranging from park cleanups to electric vehicle workshops. They also learned about opportunities to lower their own carbon footprints in their daily lives. Additional examples of activities that Citi Green Champions organized throughout the year include:

- **Dalian, China:** Spent a day cleaning up parks and learning about how to live more sustainably with more than 900 employees and family members
- **Fort Lauderdale and Miami, Florida:** Collected and donated more than 230 pairs of unwanted, gently used shoes to schools, shelters and small businesses
- **Gray, Tennessee:** Hosted a workshop on how to create piñatas from recycled materials
- **Manila, Philippines:** Threw a sustainable runway show, with teams competing to create costumes that both represent Filipino culture and are made from upcycled materials



Sustainable Operations

Citi has been measuring, reporting on and working to reduce the impact of our global operations for more than two decades and has a history of prioritizing healthy facilities for our customers and colleagues.

We began tracking data related to energy, water and waste for our first sustainability report in 2000. Since 2007, we have made a practice of setting successive sets of operational footprint goals and reporting progress against them. We aim to achieve our fourth-generation goals by the end of 2025. Along the way, we have started powering our facilities with 100% renewable electricity, earned numerous sustainable building certifications and integrated sustainable design features. We also implemented programs at many of our sites to drive water conservation and waste reduction.

For operational footprint data, see [Environmental Metrics for Operations](#) at the end of this section.

Operational Footprint Goals

Our operational footprint goals help drive performance improvements related to GHG emissions, energy use, water consumption, waste reduction and diversion, and sustainable building design. Our GHG emissions reduction goal is aligned with a pathway to limit global temperature rise to 1.5°C. (See the adjacent table for details on our progress through year-end 2024.) Working toward these goals also helps us make progress toward our [net zero commitment for Citi operations](#).



2025 Operational Footprint Goals

(measured against a 2010 baseline)

Category	Goal	Progress Through 2024
 GHG Emissions	45% reduction in location-based GHG emissions*	50%
 Energy	40% reduction in energy consumption 100% maintain 100% renewable electricity sourcing	37% 100%**
 Water	30% reduction in total water consumption 25% of water consumed to come from reclaimed/reused sources	37% 10%
 Waste	50% reduction in total waste 50% of waste diverted from landfill	62% 30%
 Sustainable Buildings	40% of floor area to be LEED-, WELL- or equivalent certified	46%***

* This includes Scope 1 and 2 GHG emissions.

** 96% within market boundary criteria; 4% sourced from regionally aligned markets.

*** Total includes [LEED](#), [EDGE](#), and [WELL](#) projects.

Elements of Our Zero-Carbon-Ready Building Approach

Electrification	Our renovated Citi Tower in London and new Dublin building will be fully electric. We are also aiming to transition our U.S. retail sites to all-electric operations, where feasible.
Energy Efficiency	The facade of our Citi Tower in London has been designed to increase thermal performance, and the building will use low-emissions refrigerants. In addition, around 75% of the regularly occupied spaces in our Dublin building will have high exposure to natural light.
Renewable Electricity	Our Dublin and London buildings will be powered by renewable energy.
Low Embodied Carbon	With our renovation of the Citi Tower in London, we are aiming to reduce embodied carbon by 10,000 metric tons compared to an equivalent new building. Similarly, we are aiming for a 30% reduction in embodied carbon for our new building in Dublin.



GHG Emissions Reduction

We work to incrementally reduce GHG emissions through clean energy innovations. Furthermore, we are aligning two current projects — a major renovation of our London office and a new facility in Dublin — with our zero-carbon-ready building approach, which seeks to address operational and embodied carbon emissions, inclusive of energy use, energy supply, integration with utilities and material use. As part of these projects, we conducted a zero-carbon-ready analysis and established aggressive sustainability targets in the early planning stages to improve design decisions and engagement with contractors and vendors. For example, as a result of the close work with vendors and suppliers on the London project, more than 3,000 materials have been checked for compliance with the requirements of the [BREEAM](#), [LEED](#) and [WELL](#) certification frameworks across 15 different sustainability metrics.

Our Approach to Carbon Credits

We have been purchasing voluntary third-party-verified carbon credits since 2022. These consist of a portfolio of nature-based, energy efficiency and methane destruction credits in an amount equivalent to our Scope 1 real estate emissions. While we recognize the potential value of high-integrity voluntary carbon credits, we do not account for the use of carbon credits when measuring progress toward our 2025 operational footprint goals. These credits have been accounted for in our [Environmental Metrics for Operations](#). For more information on the underlying credits, see the related table at the [end of this section](#).



Investing in Renewable Energy

Citi has sourced 100% renewable electricity for our operations since 2020. Maintaining 100% renewable electricity is one of our operational goals, and it is a key driver in helping us meet our net zero commitment for our operations.

As availability of renewable electricity can be limited in some areas of the world, we prioritize on-site generation of renewable electricity where possible, followed by sourcing within the same market boundary as our facilities. When neither of these options is practical, we source renewable electricity from nearby markets instead, aiming to move toward additional local sourcing or on-site generation as it becomes feasible.

Examples of these efforts across our operations include:

Middle East and Africa: In 2024, Citi installed solar panels for several of our owned and leased sites in the geography.

In addition, we use batteries to store excess energy generated by the solar panels at some of our facilities. For example, battery storage at

our Libreville and Nairobi locations helps us to maximize our ability to use renewable energy (including at night when the electrical load can be completely supported by batteries) and to reduce the use of diesel generators when the local power grid becomes unreliable.

North America: In 2024, we completed installation of rooftop solar panels for the five buildings at our facility in Tampa, Florida. The project is expected to generate enough electricity to cover about 10% of the site's needs. We will continue to purchase locally generated solar power to supplement our on-site generation, so that 100% of the site's energy needs are met by renewable electricity.

Citi On-Site Solar Generation (as of Year-End 2024)

17

owned or leased sites with active, on-site solar generation

1.5

megawatts of installed generation capacity

Solar Panels Installed at Citi Sites in the Middle East and Africa, 2024

Location	Estimated Annual Generation — Kilowatt Hours (kWh)	Average Energy Needs Met
Amman, Jordan	32,000	11%
Casablanca, Morocco	39,000	10%
Libreville, Gabon	90,000	50%
Nairobi, Kenya	331,000	76%
Tunis, Tunisia	180,000	40%



Reducing Water Use, Increasing Water Reclamation

Citi prioritizes water conservation and reclamation in building design. For example, we install efficient water fixtures to reduce overall water use and incorporate systems to enable the use of reclaimed and reused water for our buildings and their landscaping where possible. Despite the lack of technology available, we continue working toward our water reclamation target.

Plans for our new building in Dublin and the renovation of our London office include gray water systems to collect water from hand-washing basins and showers for flushing in restrooms. See additional examples to the right.

Water Reclamation Initiatives

As we work toward our operational footprint goal related to water, we are incorporating reclamation systems or sourcing reclaimed water from local utilities at the following sites.

In 2024, these systems reclaimed millions of gallons of water:

- **Irving Texas:** 4 million gallons of water reclaimed, sourced from local utilities
- **Jacksonville, Florida:** Nearly 8 million gallons of water reclaimed from an on-site irrigation system
- **Metepec Mexico:** Approximately 1.3 million gallons of water reclaimed from an on-site wastewater treatment plant
- **New York City:** Nearly 1 million gallons of water reclaimed from an on-site rainwater capture system
- **Tucson, Arizona:** More than 146,000 gallons of water reclaimed from an on-site gray water system



Reducing and Diverting Waste

Citi strives to reduce our overall waste generation and divert any waste that is generated away from landfills. In 2024, Citi worked to reduce and divert waste in the following ways:

Donating for Reuse: We partnered with Rheaply Inc., a [Citi Impact Fund](#) portfolio company, to help us donate goods from our downsized Atlanta facility for reuse. Through this partnership, we donated more than 1,100 retired office assets to a nearby school district and diverted nearly 60 metric tons of waste from landfill.

Avoiding Single-Use Plastics: Our Global Hospitality Services team, which manages food services related to staff dining, hospitality and vending for a majority of our facilities, has undertaken a multiyear effort to reduce the use of single-use plastics. For example, in London, Citi has introduced compostable and reusable takeaway containers. In the program's second successful year, the adoption of reusable containers at that facility increased by 51% compared with 2023, avoiding an estimated 17.5 metric tons of carbon dioxide equivalent (CO₂e) over the course of the year. In addition, in the cafés at our New York headquarters,

we replaced 100% of plastic beverage containers with aluminum or glass, and we have avoided the use of nearly 4.7 million plastic water bottles since installing refillable water bottle stations at our New York City headquarters.

Composting: Five of our facilities introduced composting programs, in addition to the two already established. During the year, Citi collected approximately 70 metric tons of compostable materials across all seven programs.



Sustainable and Healthy Buildings

Prioritizing sustainable building design is an important component in our progress toward our operational footprint goals. Whether undertaking new construction or renovating existing buildings, we focus on health, efficiency and sustainability to enhance wellness and minimize the environmental impact of our facilities. Selected examples of this work and the progress we made in 2024 are detailed throughout this section.

In addition, as part of our long-standing commitment to healthy buildings, we continue participating in rating and benchmarking

programs with the International WELL Building Institute.™ WELL is a third-party-verified system that assesses buildings according to such categories as air, movement, sound, light and community.

Five Citi sites also earned the WELL Equity Rating in recognition of a commitment to inclusive design and user experiences, among other efforts. Some examples of features that help facilities earn the WELL Equity Rating include lactation rooms and breastfeeding support, acoustic design and technology, and ergonomic furniture.

World's Largest WELL Platinum-Certified Office Space

Citi seeks to provide our colleagues with sustainable, thoughtfully designed workspaces that promote productivity, health and well-being. In 2024, the Citi global headquarters, located in New York City, became the world's largest building to achieve WELL Platinum certification — the highest designation from the International WELL Building Institute. This builds on the LEED Platinum certification the headquarters earned in 2020.

Features of this 2.6-million-square-foot building include an on-site health clinic, on-site bicycle storage and a cafeteria with healthy food options. The headquarters is designed to promote movement, collaboration and productivity through flexible workspaces, with responsible construction materials where possible, optimized light exposure, sound-reducing surfaces and high air-quality standards.



2024 Sustainable Building Certifications

LEED Platinum

Mexico City

San Francisco

LEED Gold

Amsterdam, Netherlands

Bangkok, Thailand

Hong Kong

Johnson City, Tennessee

Mexico City

Paris

Seef, Bahrain

Shanghai, China

Shenzhen, China

Stockholm, Sweden

LEED Silver

Bandung, Indonesia

Hong Kong

Los Angeles

San Francisco

Schaumburg, Illinois

LEED Certified

El Cerrito, California

Medan, Indonesia

Singapore (two locations)

Surabaya, Indonesia

Tampa, Florida

EDGE Certified

Mexico City (three locations)

WELL Platinum

Buenos Aires, Argentina

Hong Kong

Mexico City

Milan, Italy

New York City (global headquarters)

WELL Gold

Atlanta

Shenzhen, China

WELL Silver

San Francisco

Schaumburg, Illinois

Shanghai, China

Efficient Travel

Citi relies on a variety of efficiency efforts to reduce the environmental impact of employee travel, covering both local commuting and more extensive business travel.

Commuting: Our remote and hybrid work models reduce emissions related to employee commuting. For days when employees do need to commute to the office, we work to make efficient travel convenient and cost-effective. For example, we offer bike storage and bike racks at several facilities and employees in the New York metropolitan area have access to the Citi Bike® bike share program. We also have charging stations for those driving electric vehicles at our car park in the Citigroup Centre in London.

Business Travel: We encourage the use of video and web conferencing technologies rather than travel whenever possible. However, given our global scale, we often need to meet with clients, partners, teams and other stakeholders across the world. With this in mind, we take a variety

of steps to reduce the environmental impact of travel. For example, we encourage colleagues to consider rail travel as an alternative to short-haul flights, when possible. We also offer electric vehicle rentals as a reimbursable travel expense and are working to transition our corporate vehicle fleet to electric and hybrid models.

Awareness Initiatives: We are configuring our travel booking tool to highlight sustainable travel options. This will allow colleagues to see emissions data related to their air travel and provide visibility into hotel sustainability programs and performance. To build further awareness of the impact of travel on our carbon footprint, we include carbon emissions data on colleagues' travel invoices, and we measure individual business travel footprints at a granular level, which we communicate to both colleagues and management.

Sustainable Sourcing

The Citi Procurement and Third Party Management (P&TPM) team leads our global efforts in support of responsible sourcing. We seek information about our suppliers' sustainability practices and their ability to manage critical issues, and we communicate our expectations through the following:

The [Citi Requirements for Suppliers](#) outlines and provides information on key Citi policies. We review and update these standards regularly to reflect changing standards, policies and best practices.

The [Citi Statement of Supplier Principles](#) outlines aspirational guidelines for our sustainable supply chain initiatives, including those related to human rights, ethical business practices and environmental sustainability.

We also expect suppliers to have awareness of and accountability to local regulatory requirements — for example, and not limited to, the UK and Australia Modern Slavery Acts. For more information about our approach in this area, see the [Human Rights section](#).

Reducing e-Waste in Our Supply Chain

As a result of choosing EPEAT-certified options for our servers, laptops, desktop computers, monitors and mobile phones in 2024, we estimate an energy savings of nearly 317 million kWh and a GHG reduction of approximately 68,000 metric tons of carbon dioxide over the life cycle of the products.

Environmental Metrics for Operations

We measure Scope 1 and 2 GHG emissions following the guidance in the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) GHG Protocol: A Corporate Accounting and Reporting Standard (revised edition) and the guidance in the WRI/WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard.

Operational Environmental Performance

	2024 ¹
Scope 1 CO ₂ e (mt) ^{2,3,*}	53,454
Scope 2 CO ₂ e Location-Based (mt)*	437,127
Scope 2 CO ₂ e Market-Based (mt) ^{4,*}	38,250
Scope 1 and 2 GHG Emissions CO₂e Location-Based (mt)*	490,581
Scope 1 and 2 GHG Emissions CO₂e Market-Based (mt)*	91,704
Carbon Credits CO ₂ e (mt)	53,454
Net CO₂e Market-Based	38,250
Total Energy Consumption (MWh)	1,317,413
Total Water Consumption (m ³)	3,581,199
Total Waste (mt)	20,771

Reporting of Operational Climate Impacts

Citi calculates emissions using emission factors and residual mixes from the 2024 Environmental Protection Agency (EPA), 2023 Department for Environment, Food and Rural Affairs (DEFRA), 2023 Registro Nacional de Emisiones (RENE) and 2023 International Energy Agency (IEA) using global warming potentials (GWPs) from the Intergovernmental Panel on Climate Change's (IPCC) Fifth Assessment Report (AR5).

Citi uses the operational control approach to determine organizational boundaries. Under the operational control approach, Citi accounts for 100% of emissions from operations over which the firm or one of the firm's subsidiaries has full authority to introduce and implement operating policies. Emissions are calculated by multiplying the amount of fuel consumed, electricity purchased and cooling consumed by the appropriate emission factors. Where actuals are not available, estimates are used and multiplied by the appropriate emission factors. Additionally, market-based metrics include renewable energy certificates and green tariffs.

Citi bases estimates and methodologies on historical experience, available information and various other assumptions that the firm believes to be reasonable. Emissions data presented are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Citi obtained limited assurance over fiscal year 2024 Scope 1 and 2 GHG emissions marked with a *. Refer to [KPMG's Independent Accountants' Review Report](#).

Location-Based Scope 1 and 2 Emissions^{5,6}

	2010	2022	2023	2024
Scope 1 CO ₂ e: Real Estate (mt) ³	36,281	52,676	47,354	47,459*
Scope 1 CO ₂ e: Transportation Fleet (mt)	N/A ⁷	6,817	7,527	5,996*
Scope 2 Location-Based CO ₂ e (mt)	938,414	438,192	447,587	437,127*
Scope 1 and 2 GHG Emissions CO₂e Location-Based (mt)	974,695	497,684	502,468	490,581*
Out of Scope CO ₂ e (mt) ³	-	158	179	223

Note: Figures may not sum to totals due to rounding.

* 2024 metric within the scope of KPMG's limited assurance.

¹ Information has been prepared based on a calendar reporting year, consistent with Citi financial reporting period.

² Only includes stationary combustion emissions associated with real estate operations (i.e., offices, branches and data centers) and mobile combustion emissions associated with the Citi transportation fleet. Citi has determined that fugitive Scope 1 emissions are immaterial and are not reported.

³ Where Hydrotreated Vegetable Oil (HVO) is used per the GHGP's classification, these emissions are listed as Out of Scope.

⁴ All RECs and offsets obtained meet the requisite Scope 2 quality criteria.

⁵ Historical data can vary from year to year due to changes in operational control as a result of acquisitions and dispositions of businesses. Historical adjustments were not made as a result of organic growth or decline for businesses remaining under operational control.

⁶ Buildings with operational control are Citi-managed only. The current Citi-managed status has been applied to the current reporting year and all years back to baseline.

⁷ Citi did not measure Scope 1 mobile combustion emissions associated with the transportation fleet when determining the 2010 base year.

We measure select Scope 3 emissions (for air and rail business travel) following the guidance in the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Standard. The WRI/WBCSD GHG Protocol standards and guidance are collectively referred to as the GHG Protocol (GHGP). Our Scope 3 GHG screening inventory, associated with employee activity, supply chain and financing activities, is included in our [2023 Climate Report Supplement](#).

Scope 3 – Category 6: Business Travel Emissions

	2022	2023	2024
Business Travel – Air CO ₂ e (mt)	63,681	76,887	70,724
Business Travel – Train CO ₂ e (mt)	106	117	81
Total Scope 3 – Category 6: Business Travel CO₂e (mt)	63,787	77,004	70,805

Energy Usage – Global

	2010	2022	2023	2024
Natural Gas (MWh)	116,300	231,985	209,816	204,915
Liquefied Petroleum (LP) Gas (MWh)	-	1,198	1,973	1,619
Fuel Oil (MWh)	48,893	21	20	18
Diesel (MWh)	-	23,952	20,003	24,801
Hydrotreated Vegetable Oil (HVO) (MWh)	-	620	703	875
Scope 1 Energy (MWh)	165,193	257,777	232,514	232,228
Electricity (MWh) ⁸	1,859,042	1,080,435	1,094,621	1,052,684
District Heating (Steam/Chilled Water) (MWh)	74,413	24,301	27,533	32,501
Scope 2 Energy (MWh)	1,933,455	1,104,736	1,122,154	1,085,185⁹
Total Energy (MWh)	2,098,648	1,362,513	1,354,669	1,317,413

Note: Figures may not sum to totals due to rounding.

⁸ Total electricity includes solar energy.

⁹ Does not include energy from HVO.

Energy Consumption Amounts

	Electricity	Steam	Chilled Water	Total	% of Total Consumption
RECs ¹⁰ /EACs ¹¹ (MWh)	769,866	-	-	769,866	71%
PPA ¹² /Source Contract (MWh)	243,301	-	-	243,301	22%
Regional EACs – Grid Average (MWh)	37,675	-	252	37,928	3%
Steam Default (MWh)	-	5,303	-	5,303	0%
Self-Generated Renewables (MWh)	1,842	-	-	1,842	0%
Supplier Specific (MWh)	-	-	-	-	0%
Residual Mix (MWh)	-	-	26,946	26,946	2%
Hydrotreated Vegetable Oil (HVO) (MWh)	-	-	-	875	0%
Total (MWh)	1,052,684	5,303	27,198	1,086,060	100%
Total Renewables (MWh)¹³	1,052,684	-	252	1,053,812	97%

Water and Waste Consumption – Global^{14, 15}

	2010	2022	2023	2024
Waste Diverted from Landfill (mt)	16,684	8,325	7,512	6,150
Refuse and Other (mt)	38,111	17,922	17,348	14,621
Total Waste (mt)	54,794	26,247	24,861	20,771
Potable Water (m ³)	5,673,794	3,265,323	3,378,235	3,226,693
Non-Potable Water (m ³)	12,682	258,104	342,342	354,506
Total Water Consumption (m³)	5,686,476	3,523,428	3,720,578	3,581,199

Note: Figures may not sum to totals due to rounding.

¹⁰ Defined as Renewable Energy Certificate.

¹¹ Defined as Energy Attribute Certificate.

¹² Defined as Power Purchase Agreement.

¹³ Includes RECs/EACs, PPA/Source Contract, Regional EACs, Self-Generated Renewables and Hydrotreated Vegetable Oil (HVO).

¹⁴ Historical data can vary from year to year due to changes in operational control as a result of acquisitions and dispositions of businesses. Historical adjustments are not made as a result of organic growth or decline for businesses remaining under operational control.

¹⁵ Buildings with operational control are Citi-managed only. The current Citi-managed status has been applied to the current reporting year and all years back to baseline.

People and Building Characteristics – Global

	2010	2022	2023	2024
Head Count	251,095	206,732	175,492	179,380
Operational Square Footage	59,773,456	38,127,061	36,850,007	36,426,933

Total Energy Consumed

	2010	2022	2023	2024
MWh/Operational Square Footage	0.04	0.04	0.04	0.04
MWh/Head Count ¹⁶	8.36	6.59	7.72	7.38

Building Certifications – Global^{17, 18}

WELL Silver	4
WELL Gold	2
WELL Platinum	4
LEED Certified	51
LEED Silver	58
LEED Gold	147
LEED Platinum	28
EDGE	77
Total	371

Note: Figures may not sum to totals due to rounding.

¹⁶Citi has a large vendor population (i.e., facilities management employees, auditors, etc.) that occupies our office spaces and are not included in these metrics.

¹⁷Total is based on active buildings in portfolio by year-end 2024, and excludes projects for inactive and disposed buildings.

¹⁸Includes buildings certified prior to 2020.

2024 Carbon Credits

Citi purchases voluntary third-party carbon credits in an amount equivalent to our Scope 1 emissions.

Supplier	Project Name	Credit Type	Project Type	Project ID	Registry	Protocol	Location	Independent Third-Party Verification
Citigroup Energy Inc.	Grouped Projects for Vietnam Cookstove Program	Avoidance	Energy Demand	VCS2923	Verra	VMR0006	Vietnam	Y
Citigroup Energy Inc.	GreenTrees ACRE (Advanced Carbon Restored Ecosystem)	Removal	Forest Carbon	ACR114	American Carbon Registry	Afforestation and Reforestation of Degraded Lands	Arkansas, United States	Y
Citigroup Energy Inc.	Advanced Refrigeration	Avoidance	Industrial Process Emissions	ACR742	American Carbon Registry	Advanced Refrigeration Systems	New York, United States	Y
Citigroup Energy Inc.	Grouped Projects for Water Purifiers in Vietnam	Avoidance	Energy Demand	VCS2557	Verra	AMS-III.AV.	Vietnam	Y

Strengthening Communities



At Citi, we help expand economic opportunity and drive positive impact in communities where we do business. We are focused on advancing financial inclusion and supporting economic growth through small business and job development, workforce readiness and crisis response. We advance this work through equity investing and volunteerism, as well as through Citi Foundation philanthropy.

In 2024, the [Citi Impact Fund](#) released its first-ever [Impact Report](#), sharing how it invests in start-up companies developing innovative solutions that catalyze economic opportunity.

In 2024, the [Citi Foundation](#) issued an open request for proposals (RFP) for the second iteration of the [Global Innovation Challenge](#), which provides a collective \$25 million to advance solutions to homelessness around the world. The Foundation also selected its fourth cohort of [Community Progress Makers](#), committing a collective \$50 million to community organizations over three years to connect low-income communities to greater economic opportunity in the U.S. The open-source approach we employ with these programs helps to increase our engagement with a broad range of stakeholders and to provide philanthropic support to community innovators bringing new solutions to long-standing challenges.

We also continued to embrace year-round [volunteer efforts globally](#) to support and build lasting connections with local communities, whether by responding to urgent needs, supporting community development or helping the next generation of leaders establish the skills they need to thrive.

To learn more about our financial inclusion efforts, see [Financial Inclusion](#). For more about our work in affordable housing, see [Affordable Housing Impact](#).

Citi Impact Fund

The Citi Impact Fund is a \$500 million “double-bottom line” fund making direct equity investments — from Citi’s own balance sheet — into U.S.-based start-up companies that are developing innovative solutions to address community challenges. As of December 2024, the Citi Impact Fund has invested in 51 companies and funds working across four focus areas: Financial Resilience, Social Infrastructure, Future of Work and Climate Resilience.

While applying rigorous investing standards, the Citi Impact Fund focuses on helping to expand economic opportunity for underserved communities. Providing post-investment support through Citi resources and expertise remains a key pillar of the Citi Impact Fund’s approach to helping companies accelerate their growth and impact, whether they aim to reach new markets, increase demand for their offerings or build long-term resilience.



Citi Impact Fund Objectives

Driving its investing strategy, the Citi Impact Fund’s objectives include:

- Catalyzing solutions to social and environmental challenges
- Propelling innovations that help close market gaps for underserved communities
- Generating financial returns through investing in companies that can achieve impact at scale

Citi Impact Fund: Impact at a Glance

Portfolio Overview

As of December 2024

51
companies

\$175M+
allocated

2024 Investments and Value-Added Support



WorkWhile

WorkWhile is an AI-powered technology platform matching frontline workers with shifts that fit their skills, schedules and locations. The model supports a more resilient workforce, resulting in nearly 2.5 million hours worked in 2024.



Hopscotch Primary Care

Hopscotch Primary Care is working to transform senior primary care across rural communities in the U.S., where seniors are a growing share of the population. Hopscotch provided care to over 15,000 patients in 2024.



Renew Home

Renew Home is a home energy management company whose goal, through a successful merger, is to empower millions of households to save and support a cleaner grid by shifting their energy use with smart devices.



MoCaFi

MoCaFi offers payments, mobile banking and economic empowerment tools through its Financial Services as Infrastructure® platform. MoCaFi will deliver On Our Block®, a place-based financial education platform, in four markets as part of the [Citi Affordable Housing Resident Initiative pilot](#).

The data provided reflects the companies’ self-reported information and, in some cases, is composed of the company’s best-effort estimates.

Strategic Philanthropy: The Citi Foundation

Through strategic grantmaking, the Citi Foundation promotes economic progress in low-income communities around the world, focusing on programs that increase financial inclusion, catalyze job opportunities for youth and reimagine approaches to building economically vibrant communities. The Foundation's "more than philanthropy" approach leverages the expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. [Read more about Citi Foundation initiatives here.](#)

In 2024, the Citi Foundation provided approximately \$66.8 million in grants. As a part of our approach, we continued sourcing grantees through open, program-specific requests for proposals (RFPs). This model enables us to engage and support a broad range of organizations across the globe. The Citi Foundation also provides grantees with access to a learning community through which they can learn from each other, work with experts to build capacity and form partnerships to strengthen their work as economic innovators.

Crisis Response

Citi and the Citi Foundation support those affected by disasters and humanitarian crises across our footprint. Throughout 2024, we supported relief and recovery efforts around the world, including assistance after hurricanes Helene and Milton in the U.S., severe flooding in Brazil and Typhoon Yagi in Vietnam.



2024 Global Innovation Challenge: Addressing Homelessness

The Citi Foundation selected 50 community organizations around the world to receive a collective \$25 million in funding as part of the 2024 Global Innovation Challenge to support solutions that address homelessness.

The Global Innovation Challenge supports community organizations in piloting or scaling innovative solutions to social and economic challenges facing low-income communities around the world. Following an open RFP in 2024, the initiative funded innovations such as a peer support model with vocational training for youth experiencing homelessness in Tanzania and sustainable emergency shelters and sanitation units for those affected by the 2023 earthquake in Morocco.

Grantees also have access to a learning community enabling them to share lessons learned and exchange best practices. The initiative follows the Citi Foundation's inaugural Global innovation Challenge announced in 2023, focused on expanding access to food security.



Community Progress Makers

The Citi Foundation committed \$50 million in grants to 50 community organizations in the U.S. for the fourth cohort of the Community Progress Makers initiative, doubling its previous commitment.

The Community Progress Makers initiative, originally launched in 2015, provides grant support to community organizations working to connect low-income communities to greater economic opportunity in the U.S. Following an open RFP in 2023, the Citi Foundation announced the fourth cohort, whose areas of work include affordable housing and access, economic development, financial health and workforce readiness. Grantees also gain access to a learning community where they can collaborate and share best practices, as well as receive technical assistance delivered by leading experts.



Community Finance Innovation Fund

In 2022, the Citi Foundation launched the Community Finance Innovation Fund to support nonprofit community finance innovators advancing financial inclusion and financial health in low-income communities across the U.S. Over the last three years (2022 to 2024), the Citi Foundation provided \$50 million to a cohort of 12 organizations working to advance innovations within the financial inclusion and Community Development Financial Institutions (CDFIs) sectors.

CDFIs play an important role in the financial services ecosystem, providing individuals, families and small businesses with access to responsible and affordable financial products, as well as tools and services that catalyze greater financial health for all.

Citi Volunteers Around the World

Throughout the year, Citi colleagues, alumni, partners, clients, family and friends dedicate tens of thousands of hours to give back to the communities where we live and work. Through our Global Community Day and beyond, we come together as a worldwide team each year and donate our time and skills through hundreds of events. Our volunteering efforts also help us build connections to one another and our local communities and strengthen our culture of service.



Strengthening Financial Education in the U.S.

Citi colleagues visit classrooms and community centers across the U.S. each year to deliver financial education to students and young adults. We participate in the Teach Children to Save campaign, the U.S. banking industry's largest volunteer effort helping young people to kick-start their financial futures and develop healthy money habits.

Citi also participates in the national Get Smart About Credit campaign. Citi colleagues team up with colleges and nonprofits to help deliver essential financial education to young adults. Financial education activities for youth in 2024 ranged from savings workshops and sessions focused on entrepreneurship and work-readiness, to workshops on setting short- and long-term financial goals. These initiatives are part of our broader efforts to engage volunteers across the U.S., to help deliver meaningful financial education that encourages students to build positive financial behaviors.



Supporting Communities in Central America

Citi colleagues throughout Central America participated in volunteer events with Glasswing International, an organization that engages volunteers to empower youth and communities and strengthen public systems. Activities included school, park and community renovations; beach cleanups; and food drives.



Helping Students and Teachers in the Philippines

Citi colleagues in the Philippines collaborated with Philippine Business for Social Progress, an organization that leads corporate efforts to reduce poverty in the country, for volunteer events including cleaning and renovating schools, mentoring high school students on employability skills and training schoolteachers on computer programs.

Global Community Day

For our 19th annual Global Community Day in 2024, colleagues along with family and friends came together across more than 80 countries and territories to deliver on our shared mission of enabling growth and economic progress in the communities we serve. From packing 600,000 meals in the U.S. to revitalizing an animal shelter in Hungary to cleaning up a beach in Tanzania and much more, the volunteering events, connections and stories that are part of Global Community Day demonstrate the positive impact we have by sharing our time, skills and talents.

57,000+
volunteer engagements

133,000+
volunteer hours

82
countries and territories

900+
events

Our People Strategy

Human Capital Management

Our People Strategy

With more than 225,000 colleagues serving clients in more than 180 countries and jurisdictions, we're committed to ensuring the best and brightest want to be at Citi — and can thrive here. Every day, our clients benefit from the range of backgrounds, perspectives and experiences our exceptional people offer.

We strive to make Citi a great place to work, for everyone. We are proud of our track record of being a meritocracy and attracting, retaining and developing top talent. We continually shape a workplace where every colleague feels engaged and included. We are, after all, a service business, and we know that when we enable our people to bring their best to Citi, everybody wins.

In 2024, Citi completed significant changes to simplify the company, aligning our organizational structure with our business

strategy. Through these measures, we sought to make the company more client-centric and agile, speed decision-making, improve productivity to deliver efficiency and drive increased accountability across the organization.

In alignment with the firm's business strategy, our people strategy is focused on the following priorities to help us advance the competitive strength of our workforce:

- Attracting, hiring and retaining the best talent from the broadest pools available, ensuring we have the right skills in the right roles.
- Providing opportunities for growth and competitive rewards to our people at all stages of their careers.
- Building a strong pipeline of leaders and fostering a culture where every colleague can deliver their best.
- Optimizing transparency to promote accountability, credibility and effectiveness in achieving the firm's goals.

Pay Transparency and Equity

We believe equitable and competitive pay helps us attract and retain talent, and we value pay transparency. This includes introducing market-based salary structures and bonus opportunity guidelines in various countries worldwide, and salary ranges on all U.S. job postings.

In addition, we measure and address pay equity within the organization. Citi's annual pay equity analysis for 2024 determined that on an adjusted basis, global gender and U.S. racial pay gaps are in each case less than 1%. The adjusted pay gap is a true measure of pay equity, or "like for like," that compares the compensation of women to men and U.S. minorities to nonminorities when adjusting for factors such as job function, title/level and geography.

For more details on our workforce and initiatives for implementing our people strategy, please refer to the following:

- Human Capital Resources and Management section of our [2024 Form 10-K filing](#), which contains details on workforce size and geographic distribution, talent management and workforce development, as well as benefits and well-being.
- [Citi Benefits website](#).



Responsible Business

Ethics at Citi

Each of our employees shares a common responsibility to earn and maintain our clients' trust by applying our values and principles every day to everything they do. We expect our employees to prioritize excellence — for our clients, in our operations and in our risk and controls environment — and to provide our products, services and expertise in a systemically responsible manner, while complying with all applicable laws, regulations and Citi policies. To reinforce this, we establish and communicate our core values and principles through our Mission and Value Proposition, our Leadership Principles, our Code of Conduct, various training and development opportunities, employee engagement initiatives and communications from our senior leaders.

Tone From the Top

We uphold strong ethical standards through our governance framework, as well as programs and efforts that embed our expectations for behavior

throughout the organization. This starts with our Board of Directors. With oversight from the [Compensation, Performance Management and Culture Committee](#), our senior leaders reinforce appropriate conduct and accountability within the organization, and empower our employees to make ethical decisions, escalate issues and adhere to our standards of conduct.

Managers have a unique responsibility to create a respectful working environment, promptly intervene when they see inappropriate behavior, escalate concerns and ensure that interactions among employees comply with our expectations for a respectful environment. Managers must lead by example, inspire their employees to live our values and create an environment that is free from discrimination and harassment. We also expect managers to promote awareness of resources available for reporting concerns, to encourage employees to speak up about all issues and then to resolve or escalate concerns through appropriate channels. Managers must never engage in, nor tolerate, suppression of concerns or retaliation of any kind.

Our Leadership Principles

These principles support our [Transformation](#) to become a better, stronger bank. Holding ourselves and each other to these high standards is integral to our culture and our commitment to operating in our clients' best interests, driving economic value and managing risk.

We Take Ownership

We challenge one another to a higher standard in everything we do.

- Greet change with optimism, curiosity and resilience
- Speak up with candor and welcome challenge from others
- Learn from experiences, adapt and improve
- Prioritize the greater good when contributing to and honoring group decisions

We Deliver With Pride

We strive for client excellence, controls excellence and operational excellence.

- Simplify, standardize and clarify work
- Hold self and others accountable for managing risk with appropriate controls
- Create long-term value by fixing root causes
- Take pride in always doing the right thing

We Succeed Together

We value and learn from different perspectives to surpass stakeholder expectations.

- Break down barriers to deliver the best of Citi
- Measure performance through the lens of our stakeholders
- Invest in colleagues from all backgrounds
- Show empathy for colleagues, clients and communities

Acting With Integrity

We empower our employees to do what's right by setting clear expectations, providing tools and educational resources to reinforce ethical decision-making, and consistently providing information about the various resources available to escalate concerns.

Code of Conduct

Our [Code of Conduct](#) outlines the standards of ethics and professional behavior expected of employees and representatives of Citi when dealing with clients, business colleagues, shareholders, communities and each other. It also provides an overview of key legal and regulatory requirements and select global policies.

Published in [18 languages](#), our Code applies to all directors, officers and employees of Citi. The expectations within the Code apply regardless of whether our employees are at work, at work-related events or together outside work.

Upon joining Citi, employees must acknowledge that they have read and will comply with our Code. Individuals performing services for Citi may also be subject to our Code by contract or agreement. Violations can result in disciplinary action up to and including termination of employment or other relationship with Citi.

We provide Code of Conduct training to new hires globally when they join Citi, as well as to nonemployee contingent workers performing services for Citi at their time of onboarding. In addition, we ask these members of our workforce to reaffirm their commitment to our Code through annual Code of Conduct training.

Escalating Concerns

Aligned with our expectations for ownership and accountability, which we are continuing to advance through our [Transformation](#) efforts, we expect members of our workforce to take responsibility for their decisions and actions, hold others accountable and immediately raise concerns about actual or potential misconduct.

Our Code of Conduct emphasizes the principle that, when in doubt, employees should always err on the side of escalating concerns. It provides an overview of the types of misconduct and concerns that require escalation and the resources available to employees for prompt escalation of concerns, as well as a link to the full Citi Escalation Policy, which provides even more information for employees about escalation requirements and resources.

Employees are encouraged to raise concerns to their manager, but if they feel uncomfortable doing so, Citi provides a number of escalation resources, including the Ethics Hotline.

The [Ethics Hotline](#) is a confidential, anonymous reporting mechanism that provides different channels for employees and any third party, including members of the general public, to report concerns about unethical behavior to the Citi Ethics Office. In addition to internal and public-facing websites that facilitate submission of concerns, a telephone line is available 24 hours a day, seven days a week, with live operators who can connect to translators in multiple languages.

The phone and web submission portals of the Ethics Hotline are administered by an outside service provider, which directs all concerns to the Citi Ethics Office. The Ethics Office reviews

Employee Feedback: Ethics at Citi

Hearing from employees is one important way we assess the strength of ethics and accountability across our company. As part of our annual employee survey, we include an ethics index to gather feedback from employees about the following items:

- Comfort with reporting unethical practices without fear of reprisal
- A feeling of accountability to identify and escalate issues that present risk to Citi
- Confidence that Citi will act upon reported legal or ethical violations
- A belief that colleagues act with integrity
- Manager encouragement of ethical conduct even in the face of pressure to meet business objectives

In 2024, the ethics index was 91% favorable, indicating that a majority of employees responded positively on these key ethics-related items.

Transparency for Employees

Annual Ethics Hotline Summary

To reinforce how raising concerns leads to meaningful action within Citi, the Citi Ethics Office makes available to all employees an annual summary of the types of concerns it has received, including those resulting in corrective actions.

Spotlight on Ethics

Through this quarterly communication to employees, we continue to share the results of Ethics Office investigations, to reinforce to our workforce that concerns are investigated and to highlight commonplace areas where ethical lapses can occur. The Spotlight includes corrective actions that resulted from described Ethics Office investigations, to reinforce again that speaking up leads to meaningful action. In 2024, we used the Spotlight on Ethics to emphasize that our Code of Conduct is an important resource to help our workforce make the right decisions and to underscore the importance of safeguarding confidential information. We also emphasized that our Code and other workplace policies require accuracy and truthfulness in all circumstances, including documentation submitted for reimbursement of expenses and expectations surrounding cooperation with internal or external investigations.

and assesses all concerns and determines the appropriate course of action to address all issues raised. See our [Code of Conduct](#) for more information on escalating concerns,

investigations and our prohibition of retaliation against those who raise concerns or participate in subsequent investigations.

Risk Management

We employ robust policies and practices to help detect and prevent corruption, address potential environmental and social risks in our portfolio, and safeguard data and customer privacy. These rigorous practices support our efforts to grow a successful, respected business that delivers the best possible results for our clients, customers and communities.

Managing Corruption and Tax-Related Risks

Financial Crimes Risk Management Programs

Our Chief Compliance Officer provides regular reports on our efforts related to anti-bribery and corruption, anti-money laundering (AML) and sanctions compliance to the Citi Board of Directors or a committee of the Board, as appropriate. As of December 2024, more than 219,000 employees and contingent workers completed our combined online course that provides training on financial crime risk management topics, including AML, sanctions and anti-bribery.¹

Programs and Training to Combat Financial Crimes

Anti-Bribery and Corruption Program: Citi has policies, procedures and internal controls to comply with applicable anti-bribery laws, and we

conduct an annual bribery risk assessment of our global business lines. We provide our staff with anti-bribery training annually and supplement it with targeted training and communications as needed. For more information, see the [Citi Anti-Bribery and Corruption Program Statement](#), which is updated periodically.

Anti-Money Laundering (AML) Program: Our AML Program helps protect our clients, our franchise and the global financial system from the risks of money laundering and terrorist financing. Citi works through cross-functional teams to provide effective enterprise AML risk management and to meet our AML-related requirements at both the global and the local levels. For more information, visit our [AML Program website](#).

Sanctions Program: Citi complies with applicable sanctions, laws and regulations in the countries where we operate. In each, we maintain a robust, risk-based Sanctions Program that applies globally. Our Sanctions Program includes enterprise-wide controls reasonably designed to comply with applicable sanctions laws and regulations and is composed of a team of compliance professionals stationed around the world. Through our internal communications channels, we remind colleagues that they may not, directly or indirectly through a third party, facilitate prohibited business activities in circumvention of applicable sanctions restrictions.

For more information about Citi programs that combat money laundering, corruption and bribery, as well as our work to comply with sanctions and regulations, see the “Our Business” section of our [Code of Conduct](#).



¹ Numbers include all Citi employees and contingent workers who had completed the 2024 training as of December 2024.

Taxation Policies and Standards

Citi does business in nearly 180 countries and jurisdictions and maintains strong review and escalation processes that enable us to adhere to high standards of compliance with applicable tax laws. We are a current income taxpayer, both within and outside the U.S. Our tax profile is consistent with the locations of our business operations, and we adhere to Organisation for Economic Co-operation and Development (OECD) standards on substance and transparency.

We emphasize strong internal controls and transparency with global tax authorities and share information relevant to our tax profile. We supplement this transparency with additional country-by-country reporting, which is required under the OECD's action plan to address base erosion and profit shifting. Tax management is overseen by our Chief Tax Officer, who reports to the Chief Financial Officer. Our global tax approach is reviewed with the Audit Committee of the Board of Directors.

For client-related tax matters, Citi maintains a strong system of controls to support reporting and withholding requirements. We have systems and processes to comply with the Foreign Account Tax Compliance Act and the Common Reporting Standard in all applicable countries where local implementing guidance has been issued. Citi monitors global laws, rules and regulations affecting client taxes and analyzes any changes. Similarly, we have firmwide requirements applicable to customer transactions, under which Citi will only engage in transactions where there is a high degree of confidence that the tax aspects will be accepted by the respective taxing authorities. We also conduct firmwide training across our business segments and functions to promote awareness on tax evasion.

For more information on how taxation impacts Citi, see page 194 of our [2024 Form 10-K](#).

Public Policy

As a global company, Citi is subject to extensive laws, rules and regulations that impact revenues and operating expenses. Because of the potential impact that public policies can have on our business, employees and customers, Citi engages with policymakers to advance and protect the company's interests globally. Citi's full statement on political activities is available [online](#). The Government Affairs team works closely with our core businesses and functions to advocate for the company's interests through direct contact with government officials or indirectly through trade and business associations. In the U.S., Citi's Political Action Committees also support candidates who understand the issues affecting the company's businesses.

Safeguarding Data and Protecting Customer Information

As digital solutions expand and become more integrated into our daily lives, we see increasing concerns over privacy and security breaches. Data security and customer privacy are top priorities for Citi and for our stakeholders.

Cybersecurity

Our Chief Information Security Office ensures that an appropriate level of cybersecurity governance, capabilities and controls exists to protect Citi's and our clients' assets and information, with end-to-end accountability across the firm. Our strategy incorporates architecture, technology, tools, policies and processes to prevent, detect, respond to and recover from cyber threats quickly.



Key Elements of Our Cybersecurity Program

Program Governance

- Oversight from our Board of Directors
- Regular reviews by regulators and by internal and external auditors
- Globally managed by the Head of Technology and Business Enablement



Secure Solutions

Investment in and development of advanced security solutions to safeguard information:

- A multifaceted approach to supporting password-less capabilities, including biometric options such as voice recognition or fingerprints
- Next-generation security components that support digital and mobile growth by enabling enhanced security features for our mobile applications
- Advanced technology for improved cyber incident monitoring, detection and response capabilities

Third-Party Certification

Certified compliance with the ISO 27001 standard for our global information security and technology infrastructure programs

Comprehensive Approach to Cybersecurity Breaches

- Regular risk assessments and internal controls to defend against breaches
- Technology and cybersecurity policies based on established industry standards
- Robust technologies to protect data and systems, supported by a strong team with deep expertise in industry and government
- Secure networks to protect systems and databases, and continuous improvement of capabilities to meet the challenge of an evolving threat environment

In the event of a potential breach, we have a robust process to ensure appropriate reporting and notification, which includes:

- Reviewing the breach to determine whether it meets any regulatory or legal reporting requirements in the jurisdiction(s) where the breach occurred or in the jurisdiction(s) impacted by the breach. If deemed necessary, a legal assessment is conducted
- Notifying the customers impacted as required by the laws or regulations of the impacted jurisdiction(s) and as directed in the legal assessment, if it results in a requirement to perform customer notifications

Training

Training provided annually to employees on how to properly handle and maintain the security and privacy of Citi's and our clients' assets and information

Industry Leadership

- Working with our clients, peer financial institutions, governments and law enforcement on a global scale to enable the collective security of the financial services sector by:
 - Sharing best practices
 - Exchanging tactical information about specific cybersecurity threats
 - Conducting joint cyber resilience exercises
 - Driving adoption of industrywide standards and approaches
- Receiving and sharing threat data with our partners in near-real time, and leveraging that information to strengthen our internal controls and practices and to protect Citi from attacks perpetrated against other firms

Privacy

As a global bank with customers and clients around the world, our proper handling of personal information is of key importance and has global implications. As such, the Citi Global Privacy Program guides the fair, ethical and lawful collection, use and processing of customers' personal information. This is essential to build trust and achieve our corporate objectives.

Our Global Privacy Program, which is overseen by a dedicated global Chief Privacy Officer, provides a framework for managing privacy and confidentiality risks for the company. Citi has also appointed a global Chief Privacy Counsel in the General Counsel's Office, who leads a team that sets and executes the overall privacy legal strategy for Citi and provides guidance to businesses and functions across our company.

The Citigroup Privacy and Bank Customer Confidentiality Policy articulates principles relating to the collection and processing of personal information, requiring, in part, that personal information only be collected and used as necessary for the performance of the services offered and for the purposes disclosed. In addition, through our Privacy Notices, we are transparent about how customer and client data may be ethically and lawfully used, and we provide customers and clients with resources and information related to the protection of their personal information. Citi colleagues are required to take annual privacy compliance training that covers these privacy concepts, including the proper handling of personal information.

We strive to detect and respond to data breaches in a timely manner to foster trust and protect against potential financial losses for customers.

Protecting Digital Identity

We recognize the importance of protecting the confidential information of our customers and the crucial role banks play in this effort. Verifying our customers' identity is fundamental to safeguarding their financial assets and protecting their privacy. Our aim is to deliver solutions that provide seamless, intuitive interactions with digital tools that will not compromise personal data.

To help protect our customers' digital identities, we offer options for secure access to their accounts. For example, customers can sign on to the Citi Mobile App using biometrics, Face ID, Touch ID or a six-digit PIN. Customers also have the option to enroll in two-factor authentication as a second form of verification.

We also provide customers with resources and information related to safety and security. Our [U.S. online Security Center](#) enables customers to learn what Citi does to protect them and what they can do to protect themselves against identity theft and other security risks.

Citi provides ongoing training for our employees through digital identity learning packs that help build awareness of, and skills related to, new digital identity technologies. In addition, we engage with clients, partners and industry experts on the trends, challenges and opportunities related to digital identity and to explore technologies with the potential to meet our customers' needs.

Emerging Financial Technologies

We monitor developments and innovations related to financial technology, artificial intelligence and digital assets, amid sustained interest from clients

and investors. We carefully evaluate the evolving regulatory landscape and associated financial and nonfinancial risks to ensure that we meet supervisory expectations and that our approach aligns with our regulatory frameworks.

Environmental and Social Risk Management

Our ESRM Policy

Our Environmental and Social Risk Management (ESRM) Policy guides our approach to responsibly managing environmental and social risks associated with our financing. We established the Policy in 2003, and we continue to evolve our approach in response to emerging risks.

The Policy covers a broad scope of financial products and client sectors that may have risks related to air quality, water quality, climate change, biodiversity, local communities, labor, human rights (including Indigenous Peoples' rights) and other environmental and social issues, which, if not properly addressed, could lead to risks for Citi. Our policies and procedures reference international industry standards, such as:

- World Bank Group's International Finance Corporation (IFC) Performance Standards and Environmental, Health, and Safety Guidelines
- Accountability Framework initiative
- Forest Stewardship Council
- Roundtable on Sustainable Palm Oil
- Round Table on Responsible Soy
- Voluntary Principles on Security and Human Rights

Under our ESRM Policy, Citi screens for environmental and social risks in project-related transactions, as well as clients subject to ESRM Sector-Specific Requirements. In addition, the Policy includes certain Areas of High Caution, which identify flags for heightened risk factors to refer to the specialized ESRM team for review regardless of financial product or sector.

ESRM Training

We offer three web-based training modules, for relevant employees, to raise awareness on the scope of our ESRM Policy. These trainings help Citi bankers, risk managers and compliance officers to identify potential environmental and social risks in transaction and client reviews that require referral to the ESRM specialist team, ensuring effective implementation of the ESRM Policy. The training includes topics such as Project-Related Financing Requirements and Sector-Specific Requirements.

Policy Implementation

Our ESRM Policy guides how we evaluate financing opportunities with potential environmental or social risks and presents opportunities for us to engage with clients on industry good practice used across their sectors.

Our centralized ESRM team evaluates transactions that trigger review under our ESRM Policy. Because the Policy is applicable broadly across our financing activities, we engage across the firm, including bankers and credit risk managers, to share ESRM subject-matter knowledge and learn from internal expertise.

When a transaction opportunity is first explored, our ESRM team works with Citi bankers to evaluate the magnitude of the potential environmental and social impacts associated with the transaction and to determine what action, if any, is needed to align with our ESRM Policy prior to final approval of the transaction. If we find a risk of adverse impacts, we may conduct enhanced due diligence (appropriate to the financial product and underlying client activity), and we evaluate the client's commitment and capacity to avoid, mitigate and/or manage those impacts.

Our ESRM approach to project-related financing is informed by internationally recognized standards and frameworks, such as those articulated by the World Bank and the IFC. Higher-risk, project-related transactions receive in-depth reviews by independent environmental and social consultants. If gaps are found between a client's environmental and social plans, policies or practices and the expectations outlined in our ESRM Policy, we require the development of an Environmental

and Social Action Plan (ESAP) to fill the gaps and reduce associated risks to Citi. As a condition of financing, we require the client to implement the ESAP by specifying covenants in the loan agreement, and we monitor its progress over time, using an independent consultant when needed to conduct on-the-ground audits and report back to lenders.

See the appendix of our [Environmental and Social Policy Framework](#) for more information about the steps in our risk-screening process for project-related finance transactions, from initial identification of business opportunities through ongoing monitoring.

In addition, for non-project-related transactions where risks have been flagged for ongoing monitoring, our ESRM team uses our Sector-Specific Requirements for agribusiness, mining, power, and oil and gas, as well as our Areas of High Caution to evaluate potential environmental and social concerns. Our ESRM team also uses ongoing client engagement touchpoints to assess progress on environmental and social issues.

ESRM Policy at a Glance

Environmental and Social Policy Framework:

The ESRM Policy is summarized publicly in our [Environmental and Social Policy Framework](#), which includes the following:

- Scope of our ESRM Policy
- Descriptions of risk-screening practices and categories, independent reviews and action plans
- Overviews of our Areas of High Caution, Sector-Specific Requirements and Policy Prohibitions

ESRM Policy Scope:

A transaction or client relationship may trigger the ESRM Policy for three reasons:

- 1 Transactions with Use of Proceeds directed to a specific physical asset or project
- 2 Clients in sectors with ESRM Sector-Specific Requirements
- 3 Clients/transactions with risks to an Area of High Caution

The ESRM team reviews transactions subject to our policy and identifies opportunities for improvement and engagement.

Escalation of High-Risk Transactions and Clients

The first step in ESRM analysis of a transaction is to evaluate the level of risk related to the specific project or client activity. If the environmental and/or social risks and the likelihood for adverse impacts are too great, and the client does not have appropriate policies and practices to avoid or mitigate risks, the ESRM team can decline involvement in the transaction at initial review.

In more nuanced cases with high environmental or social risks but also a number of potentially compensating and mitigating factors, the ESRM team escalates the transaction to senior business and risk managers for collective discussion on the risks and the client's commitment and capacity to manage and mitigate those risks. Citi may decline to move forward with a transaction after escalation, or we may decide that we can move forward subject to certain explicit conditions for the client to meet in order to manage those risks appropriately.

In severe circumstances, where risks arise in existing client relationships to a level that cannot be sufficiently mitigated, we may consider ending the client relationship.

Measuring Nature-Related Impact

In 2024, Citi began working with Earth Blox, a geospatial insights company with a focus on climate and environmental impact, to develop a tool aimed at advancing companies' ability to understand nuanced, nature-related impacts across large geographic areas. Our work on the tool is funded by a grant from the UK Space Agency's Unlocking Space for Business program. This program seeks to combine satellite data and services with other data sources and technology to drive innovation and business value, including (but not exclusively) environmental benefits. The grant will also give Citi access to workshops and other opportunities to learn how others are making use of this data and enable other financial institutions to take advantage of this new platform via Earth Blox subscriptions.

Client Engagement

Ongoing engagement with our clients is an important part of our ESRM process. When we first established our ESRM Policy, in 2003, our engagements were tied to specific, project-related financial transactions and their associated environmental and social risks and mitigation efforts. However, as we have developed Sector-Specific Requirements and Areas of High Caution over the years, we

have added corporate-level reviews and client engagements in a number of sectors. These sector-specific risk review processes encourage dialogue between Citi and our clients about the material environmental and social risks associated with their operations, enabling us to develop a better understanding of prevailing industry practices and our clients' alignment with good industry practice.



2024 ESRM Policy-Covered Projects²

Project Finance Loans Breakdown³

By Sector	A	B	C	Total
Digital Infrastructure	0	0	3	3
Renewable Energy	0	2	0	2
Other	0	1	0	1
Oil and Gas	0	1	0	1
By Region	A	B	C	Total
North America	0	3	3	6
Latin America ⁴	0	1	0	1
Europe	0	0	0	0
Middle East and Africa	0	0	0	0
Asia Pacific	0	0	0	0
By Country Designation ⁵	A	B	C	Total
Designated	0	3	3	6
Non-designated	0	1	0	1
By Independent Review	A	B	C	Total
Yes	0	3	3	6
No	0	1	0	1

Project-Related Corporate Loans Breakdown³

By Sector	A	B	C	Total
Electric Vehicle/ EV Batteries	0	5	0	5
Manufacturing	1	0	0	1
Mining	1	0	0	1
Power	1	0	0	1
Renewable Energy	0	1	0	1
By Region	A	B	C	Total
North America	0	3	0	3
Latin America ⁴	1	0	0	1
Europe	1	3	0	4
Middle East and Africa	0	0	0	0
Asia Pacific	1	0	0	1
By Country Designation ⁵	A	B	C	Total
Designated	1	6	0	7
Non-designated	2	0	0	2
By Independent Review	A	B	C	Total
Yes	3	3	0	6
No	0	3	0	3

² Projects funded by Citi.

³ Projects are categorized as follows:

Category A: Projects likely to have potential significant adverse social or environmental impacts that are diverse, irreversible or unprecedented

Category B: Projects likely to have potential limited adverse social or environmental impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures

Category C: Projects likely to have minimal or no social or environmental impacts

⁴ Within this data set, Mexico is considered part of Latin America.

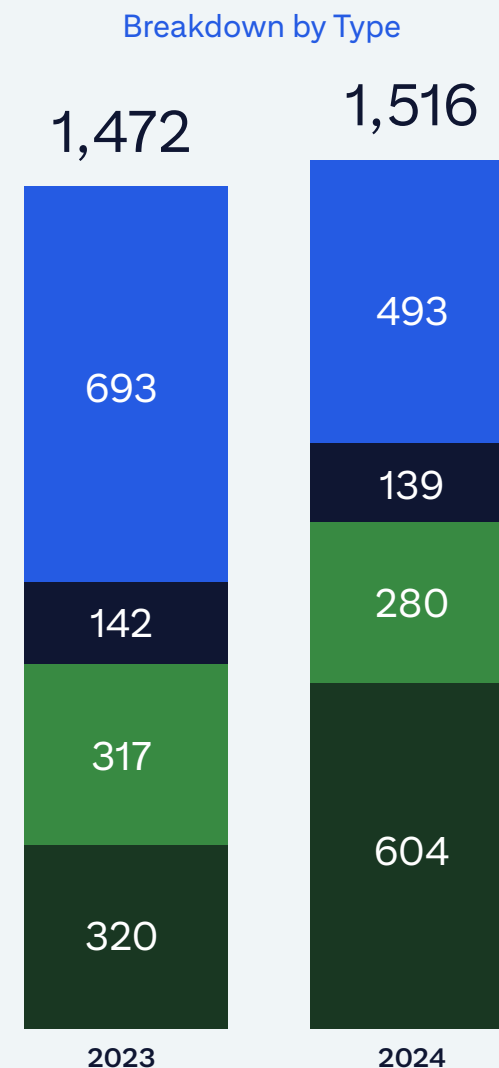
⁵ Designated Countries are OECD member countries on the World Bank High Income Country list, and Non-designated are all other countries not meeting those two criteria.

Transactions and Client Relationships Screened by ESRM

The ESRM team is consulted in the early stages of potential transactions, as well as during select onboarding of new clients or annual review of existing clients in sectors with ESRM Sector-Specific Requirements. The data on this page show the total transactions and client relationships screened by the ESRM team, regardless of whether a transaction proceeded to financial close.



- ESRM Policy due diligence – new transactions
- ESRM Policy due diligence – annual reviews
- Sustainable finance products reviews**
- Initial screening only



* Within this data set, Mexico is considered part of Latin America.

** Green bonds, sustainability-linked bonds or loans, etc.

Human Rights

Our Commitment to Respect Human Rights

Citi supports the protection and fulfillment of human rights around the world and is guided by fundamental principles of human rights, such as those in the U.N. Universal Declaration of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work (including the fundamental Core Conventions). We engage with a range of stakeholders, such as employees, clients, suppliers and peers, as well as human rights experts, civil society organizations and investors, to support our efforts to respect human rights in line with the [U.N. Guiding Principles on Business and Human Rights](#) — a global framework for preventing and addressing the risk of adverse impacts on human rights linked to business activity.

During the development of our Statement on Human Rights, we engaged internal and external stakeholders to help assess our actual and potential human rights impacts and to identify the most salient human rights risks faced by our employees, workers connected to our supply chain and individuals who might be affected by our clients' operations. We review and update the statement periodically to reflect the evolution of responsible practices within our industry.

Our Environmental and Social Risk Management (ESRM) Policy guides our approach to assessing environmental and social risks related to financing our clients' business activities. Learn more about our commitment to human rights and our approach to human rights protections:

- [Citi Statement on Human Rights](#)
- [Environmental and Social Policy Framework](#)
- [Environmental and Social Risk Management section](#)
- [United Nations Guiding Principles Reporting Framework Index](#)

Our Salient Human Rights Risks

The U.N. Guiding Principles call for businesses to avoid causing or contributing to adverse human rights impacts and to prevent or mitigate negative impacts to which they are directly linked through business relationships. Since publishing our initial human rights statement in 2007, Citi has continued working to understand and address the most salient human rights risks associated with our business, including those linked to the activities of our clients and business partners. This ongoing effort reflects our commitment to proactively identify and mitigate these risks as they evolve.

The most severe potential human rights risks posed by our clients' activities, particularly in the context of project-related finance, are identified under our ESRM Policy. Project finance and project-related finance gives us the most insight into specific project details and the ability to use environmental and social loan covenants to help mitigate risk. We also screen for human rights risks in other types of corporate financing covered by our ESRM Policy and in ESRM portfolio reviews of high-risk sectors or geographies. For the full list of our salient human rights risks and the stakeholders they may impact, see our [Statement on Human Rights](#).

Employee Training

Human rights content is integrated into ESRM training modules available to all employees, and we provide employees who are responsible for procurement and supply chain activities with a training module on modern slavery. In 2024, we provided modern slavery training for our UK colleagues, focused on the role of financial services in eradicating modern slavery and the processes and controls Citi has in place to identify related risks.



Respecting the Human Rights of Our Employees

Having a workforce of varied backgrounds, experiences and perspectives allows us to better serve our clients and communities. Citi believes that all members of our workforce should be treated with respect and dignity — a commitment embedded in our [Code of Conduct](#). Our global policies and practices are consistent with the ILO Core Conventions regarding harmful child labor, forced labor, freedom of association, the right to organize and bargain collectively, equal pay, nondiscrimination and a safe and healthy working environment.

We expect every Citi employee to adhere to our Code of Conduct, which includes a commitment to human rights, prohibits discrimination and harassment, and promotes respect for the personal beliefs, culture, identity and values of every individual. Citi expects all employees and those providing services to Citi to respect the principles of equal employment opportunity and comply with all laws regarding fair employment practices and nondiscrimination.

Freedom of Association

Citi has employees who are represented by unions and works councils in a number of countries where we operate. In addition, a portion of our employee population is covered by collective bargaining agreements. We engage directly with our employees and through these

associations to discuss issues such as health and safety, remuneration, work hours, training, career development, work time flexibility and equal opportunity. Information related to freedom of association is available to employees.

Respecting Human Rights in Our Financing Decisions

Effectively evaluating human rights risks related to our clients and the projects we finance is a sensitive and important challenge. To that end, we have established policies and practices that help us consider the respect of human rights as an integrated aspect of our business. For example, where a transaction's financial and legal structure allow it, we may put loan covenants in place and monitor client mitigation efforts through our ESRM Policy implementation. Human rights concerns related to a particular client or transaction may be escalated to the specialist ESRM team for review and consultation, regardless of sector or financial product. Our ESRM team may further escalate human rights risks we identify to relevant senior management reputation risk forums or committees. In addition, our anti-money-laundering policies and practices help us avoid business transactions with potential human rights risks, such as human trafficking. However, there are times when the link is less direct between our financial services and human rights impacts. In these instances, we work to improve our clients' awareness and business practices.

Due Diligence in Client Transactions

Citi has thousands of corporate and institutional clients. The U.N. Guiding Principles acknowledge the challenges presented by extensive business relationships. We have adopted the approach set out in the U.N. Guiding Principles of prioritizing our human-rights-related due diligence in the areas where the risk is most significant from the perspective of the people whose human rights might be affected.

We use our ESRM Policy and review process to screen transactions for social impacts, assess and manage risks consistently, and evaluate client operations against a common set of standards grounded in international best practices, including those related to human rights. See the [Environmental and Social Risk Management section](#) for details.

Disclosures Related to Modern Slavery

Our ESRM Policy prohibits financing any client activities for which our due diligence identifies the use of forced labor, and/or harmful or exploitative child labor, and/or when the relevant labor forces have been subjected to human trafficking. We [disclose](#) our approach to identifying and mitigating the risks of modern slavery in our operations (including client transactions) and in our supply chain. In response to legislation in the UK and Australia, our Modern Slavery Statements for those two countries cover information about our governance and policies related to modern slavery, risk assessment and due diligence processes, and training.



Access to Remedy

The U.N. Guiding Principles call on governments and companies to play their respective roles in ensuring that victims of human rights abuse have access to effective remedies and separately call on businesses to establish or participate in effective operational-level grievance mechanisms for the early identification of possible harms. Our approach to remedy can take many forms, depending on the type of impact and our relationship to it, and we also believe that the purpose of remedies can be achieved in various ways, including by taking steps to help prevent the recurrence of similar harms.

Ensuring access to effective remedy can be complex when it concerns impacts that might occur despite our efforts, or our clients' efforts, to avoid them. As a financial institution, our relationship to those impacts can be less clearly defined than with those that occur in our own operations, but we nevertheless encourage our clients — particularly when project-level financing is involved — to have policies in place and channels available to enable victims to lodge grievances, follow up on allegations and, where appropriate, provide processes to offer remedies or cooperate with authorities to make sure effective remedy is provided.

Identifying Human Rights Risks in Transactions

Our ESRM team screens transactions under the Citi ESRM Policy for potential human rights risks, as outlined in the table below. Further data related to ESRM Policy screening can be found in the [Environmental and Social Risk Management section](#).

Project-Related Transactions: When human rights risks are identified, the ESRM team might decline to approve the opportunity outright (if the risks are deemed too high to address) or outline what further due diligence would be needed and which standards would need to be met for the transaction to proceed. If an opportunity progresses to the due diligence phase, our requirements

include gaining access to project assessment information that allows us to benchmark according to relevant standards with the support of a qualified independent consultant. If a project is not aligned with applicable international standards, we will not approve financing unless we are satisfied that the client has appropriate plans and capacity to mitigate project risks.

General Corporate-Level Transactions (e.g., Renewing Revolving Credit Facilities, Issuing Corporate Bonds): Although we do not have the same direct access to information in general financing as we do in project-related financing, we still identify sensitive sectors

where we screen for potential elevated human rights risks. In addition, under our ESRM Policy Areas of High Caution, if a human rights risk is identified in any client sector for any financial product, the transaction is referred to the ESRM team for enhanced due diligence. When risks are identified, we review our clients' human rights policies and practices and evaluate their ability to avoid, minimize, manage and mitigate potential risks. When needed, we also engage with our clients to encourage strong disclosures, and to understand how they implement relevant policies and whether they have adequate staffing to manage these issues.

Human Rights Risks Screened During Transaction Reviews

Conflict Risk: Project-induced conflict risk, which may be tied to competition for resources or land

Cultural Heritage: Properties and sites of archaeological, historical, cultural, artistic and religious significance; unique environmental features and cultural knowledge; intangible forms of culture embodying traditional lifestyles

Environmental Justice: Potential environmental risks to marginalized communities, especially surrounding industrial developments

Indigenous Peoples: Concerns regarding the extent to which Indigenous communities are consulted during project development and have consented to impacts to their land, livelihood and cultural heritage

Labor Risks: Risks related to labor forces used in the construction of projects or other operations, including those associated with forced labor, child labor and human trafficking by project operators and their subcontractors

Resettlement: Resettlement of local communities, including Indigenous groups, as necessary for project implementation; requires resettlement action plans and should include efforts to gain the free, prior and informed consent of Indigenous communities

Security Practices: Concerns about how project sponsors engage with public or private security forces protecting project sites

Respecting the Rights of Indigenous Peoples

Citi respects the collective rights of Indigenous Peoples, such as the right to self-determination, autonomy and participation in decisions that directly affect them. Furthermore, Citi recognizes Indigenous Peoples' distinctive spiritual relationship with their traditionally owned or otherwise occupied and used lands and territories, including the resources within these lands, which are fundamental to ensuring their survival.

We recognize the unique historical challenges faced by Indigenous Peoples and understand that their languages, beliefs, cultural values and lands often face threats placing them at a higher degree of vulnerability than other communities. Our ESRM Policy acknowledges this vulnerability and outlines our approach to transactions that may have the potential to impact Indigenous Peoples.

For more about our commitment, approach and due diligence processes in this area, see the [statement](#) we released in April 2024. For final 2024 data, see the graphic below.

New Transactions and Annual Reviews Flagged With Potential Risks to Indigenous Peoples:

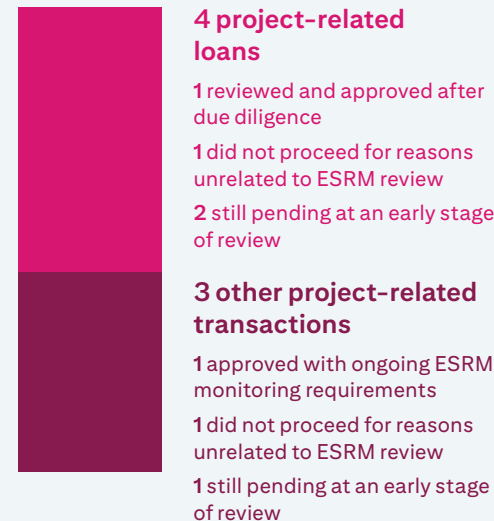
In 2024, the Citi ESRM team flagged 59 transaction opportunities and annual reviews with potential risks to Indigenous Peoples that required enhanced due diligence prior to proceeding.

59

transactions and annual reviews flagged with potential risks to Indigenous Peoples



7
of these were new project-related transactions



Listening to Stakeholders and Addressing Grievances

Reporting Mechanisms for Stakeholders

The Citi [Ethics Hotline](#) provides different channels for employees and any third party, including members of the general public, to report concerns about unethical behavior to our Ethics Office. In addition to internal and public-facing websites that facilitate submission of concerns, a telephone line is available 24 hours a day, seven days a week, with live operators who can connect callers to translators in multiple languages.

We also assess our clients' grievance management in project-related finance. This includes a review of the project sponsor's stakeholder engagement process, as well as its operational-level grievance mechanisms that allow affected communities to raise concerns proactively with the project developers.

Engaging Stakeholders

To ensure that we are living up to our commitment to respect human rights and to help identify emerging risks, we regularly communicate our approach externally, engage with stakeholders on their issues of concern and work to advance respect for human rights more broadly.

Although banks are often under pressure to disclose specific findings related to client projects, we are bound by legal requirements related to confidentiality that limit our ability to disclose such information. We must respect the requirements for client confidentiality in the banking sector, while still upholding rigorous adherence to our ESRM Policy, engaging clients and identifying solutions to human rights challenges.

Serving Our Customers and Clients Responsibly

Providing Financial Services Responsibly

At Citi our standards and expectations require all colleagues to provide fair and equitable access to our products and services and to make decisions about the provision of those products and services based on objective criteria, giving respect to each of our customers' individual beliefs, cultures, identity and values. We also work to advance financial inclusion in support of our mission to enable economic growth and progress.

Citi offers clients an array of products and services based on their needs, wants and preferences, while adhering to our internal policies and procedures as well as applicable laws and regulations. We work diligently to clearly disclose all features, terms and conditions, and applicable fees for our products and services, so that clients can select the products or services best suited to them. New products are approved by cross-functional committees that include senior executives from Risk, Legal, Independent Compliance Risk Management and other relevant units.

Our Global Consumer Fairness Policy provides a framework for reviewing consumer fairness concerns and a sustainable model for managing emerging risks. The policy covers new product development, marketing, sales (including variable incentive compensation), underwriting and onboarding, and all other aspects of the consumer product and services life cycle. This also includes expected controls, such as Legal or Compliance review of our advertising and marketing to ensure that it is clear, truthful and not misleading.

We provide annual training and have measures in place to monitor sales practices, including auditing and metrics that assess client risk profiles.

For Wealth and U.S. Personal Banking clients, Citi has a Global Complaints Standard and a formal complaint handling and governance program to ensure proper controls around identification, capturing and monitoring of consumer complaints, including those submitted to regulators. These processes help us to handle customer complaints and concerns in a timely and effective manner, in line with our commitment to provide financial services responsibly and treat customers fairly.

We also have formal escalation processes to our governance committees and Board of Directors to facilitate consistent, timely and appropriate identification, analysis and escalation of potential consumer fairness and reputational and franchise risk issues.

Designing for Accessibility

Citi strives to provide products and services that meet the accessibility needs and preferences of our clients. For example, in several markets, we offer various accommodations, such as braille and talking ATMs, large-print and braille statements and raised-line checks for those with visual disabilities. We also accept calls through 711 and other telecommunications relay services, where available. In addition, we have developed fully accessible explanatory videos for our U.S. Branded Cards business to enhance customer comprehension of key topics. This includes real-time descriptive transcripts, embedded closed captions and content readability.

We strive to make our public-facing digital content in the U.S. market conform to the internationally recognized Web Content Accessibility Guidelines (WCAG). This standard helps ensure that people with disabilities can effectively navigate our websites, apps, emails, banner ads, video ads and other digital content.

Treating Customers Fairly

We strive to adhere to high ethical standards, to earn and maintain the public's trust, and to deliver products and services that provide value, clarity and dependability, in line with our Treating Customers Fairly principles. We have the ability to engage customers in multiple languages to support the diverse populations we serve, and our products are tailored to meet the needs of the individuals in the countries where we do business.

In 2024, our Access Checking account was certified as meeting Bank On National Account Standards for low-cost accounts. This certification is a sign of our commitment to provide safe, affordable banking options to customers that help establish and build long-term financial security. Access Checking accepts Zelle and other peer-to-peer platforms as qualifying direct deposits to waive monthly service fees, which serves the specific needs of freelancers and nontraditional workers.

Our Treating Customers Fairly Principles

- Works as described: Consumers can predict how products and services will work.
- Appropriate: Citi offers products and services that are appropriate for consumers and meet their needs.
- Value: Consumers receive value that is reasonably related to the cost of the products and services.
- Ease of understanding: Consumers understand the terms and conditions of the products and services (particularly limitations and exclusions).

Global Financial Access Policy

Our Global Financial Access Policy establishes the guiding principles and minimum standards for fair and equitable access to the goods, products, services, facilities, privileges, advantages or accommodations that Citi provides to customers and clients. Further, it prohibits discrimination against actual or prospective clients on the basis of race, ethnicity, sex (which encompasses gender as well as sexual orientation, gender identity and gender expression), religion, national origin, disability or other prohibited factors. This commitment is backed by training, processes, controls and oversight to help prevent discrimination.

Employee Incentive Programs and Training

We consider alignment with our Treating Customers Fairly principles when developing

the variable incentive plans of our employees in businesses covered by the Global Consumer Fairness Policy.

As part of our program, employees in our Wealth and U.S. Personal Banking businesses complete annual Treating Customers Fairly training. The training focuses on identifying and escalating fairness issues and shows how fairness influences real-world results.

In addition, in 2024, we implemented an annual Treating Customers Fairly continuing education program for the Citi Board of Directors, to refresh their knowledge and increase visibility of key fairness-related risks and topics. We also hold a Fair Lending Summit with senior management from across the company, to deepen their understanding of fair lending and consumer fairness.



Financial Inclusion

Citi pursues a range of initiatives to help increase financial inclusion and expand access to capital and banking services for underserved and underbanked communities.

We maintain a dedicated team of bankers working to support smaller, community-based financial organizations. The team leads our work to drive economic opportunity to and through small and midsize community banks, broker dealers, asset managers and other financial institutions, using products and services from across Citi lines of business.

To support these efforts, from 2020 to 2024, we facilitated:

\$48M

in equity investments for
13 banks across the U.S.

\$205M

in deposit
placements

Programs and Engagement

Citi has additional ways of supporting financial inclusion, such as the [Citi Financial Pathways](#) portal, which brings together some of our inclusive products, services, tools and resources, to empower unbanked and underbanked customers to make informed decisions about their financial future and reach their financial goals, regardless of where they are in their journey.

We also collaborate with a range of community-based organizations and industry associations to expand the impact of our financial inclusion efforts. For example, we continue engaging in the Office of the Comptroller of the Currency's (OCC) Project REACH (Roundtable for Economic Access and Change), which brings together leaders from the banking industry, community-based organizations, business and technology to identify and reduce barriers that prevent many communities from achieving economic mobility.

Appendices

Sustainability Accounting Standards Board Index

This index was prepared with reference to the Industry Standards (Version 2023-12) issued by the Sustainability Accounting Standards Board (SASB). The disclosures below relate to three financial sector standards aligned to our mix of businesses: Commercial Banks, Consumer Finance and Investment Banking & Brokerage. Unless otherwise noted, data and descriptions apply to our entire company, not just the businesses relevant to that sector. We do not yet disclose all metrics included in the sector standards, but we will continue to evaluate their relevance to our business. All data is as of and for the year ended December 31, 2024, unless otherwise noted.

Commercial Banks

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	Quantitative	FN-CB-230a.1	For reasons driven by operational security, Citi generally does not publicly disclose details regarding security incidents unless otherwise required by law. Our approach to cybersecurity is detailed in this report, including our approach to cybersecurity breaches. <ul style="list-style-type: none"> Risk Management > Safeguarding Data and Protecting Customer Information
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FN-CB-230a.2	<ul style="list-style-type: none"> Risk Management > Safeguarding Data and Protecting Customer Information
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding qualified for programs designed to promote small business and community development	Quantitative	FN-CB-240a.1	Citi does not disclose this but information about our work in this area can be found below. <ul style="list-style-type: none"> Strengthening Communities Citi Impact Fund Citi Community Capital Website
	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programs designed to promote small business and community development	Quantitative	FN-CB-240a.2	Citi does not report this information.

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	FN-CB-240a.3	<p>Citi offers the Access Account — a simple, checkless bank account with low or no monthly fees and no overdraft fees, which provides customers with a straightforward way to save money and manage their finances. As of Dec. 31, 2024, there were 480,487 active Access checking accounts. This figure excludes high-yield savings accounts. Since 2022, Citi has eliminated overdraft fees, returned item fees and overdraft protection fees, representing the Company's continued commitment to expand access to banking products and services that can help advance economic progress, including for underbanked and unbanked communities. In addition to eliminating these fees, Citi will continue to offer a robust suite of free overdraft protection services for its consumers. Citi does not track whether account holders were formerly unbanked/underbanked.</p> <ul style="list-style-type: none"> • Serving Our Customers and Clients Responsibly > Treating Customers Fairly • Access Account webpage • Citi Retail Banking Overdraft Fees Change
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	FN-CB-240a.4	<p>We do not track the number of participants in financial literacy initiatives but examples of our efforts with underbanked communities are below.</p> <ul style="list-style-type: none"> • Strategic Philanthropy: The Citi Foundation • Citi Volunteers Around The World
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Discussion and Analysis	FN-CB-410a.2	<ul style="list-style-type: none"> • Risk Management > Environmental and Social Risk Management • Environmental and Social Policy Framework • 2024 10-K pages 122-123 • 2023 Citi Climate Report pages 38-45
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Quantitative	FN-CB-410b.1	<ul style="list-style-type: none"> • 2023 Citi Climate Report Supplement pages 15, 17 and 19
	Gross exposure for each industry by asset class	Quantitative	FN-CB-410b.2	Citi does not report this information.
	Percentage of gross exposure included in the financed emissions calculation	Quantitative	FN-CB-410b.3	Citi does not report this information.
	Description of the methodology used to calculate financed emissions	Discussion and Analysis	FN-CB-410b.4	<ul style="list-style-type: none"> • Net Zero Metrics Methodology pages 4-15

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	FN-CB-510a.1	<p>Citigroup is a public company and, as such, files periodic and current reports with the U.S. Securities and Exchange Commission (SEC), as required by the Securities Exchange Act of 1934. The reports include current descriptions of material regulatory proceedings, investigations, and litigation. Copies of Citigroup's periodic and current reports are on file with the SEC and available at www.sec.gov.</p> <ul style="list-style-type: none"> 2024 10-K pages 301-308
	Description of whistleblower policies and procedures	Discussion and Analysis	FN-CB-510a.2	<ul style="list-style-type: none"> Ethics at Citi > Escalating Concerns Human Rights > Reporting Mechanisms for Stakeholders Citi Code of Conduct pages 9-10
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	Quantitative	FN-CB-550a.1	<ul style="list-style-type: none"> 2024 10-K page 35 Office of Financial Research - Bank Systemic Risk Monitor
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	FN-CB-550a.2	<ul style="list-style-type: none"> 2024 10-K pages 33-36
Activity Metric	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	FN-CB-000.A	Citi does not report this information.
	(1) Number and (2) value of loans by segment: (a) personal, (b) small business and (c) corporate	Quantitative	FN-CB-000.B	<p>Citi discloses the value of outstanding consumer and corporate loans in its 10-K.</p> <ul style="list-style-type: none"> 2024 10-K pages 81-90

Consumer Finance

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Customer Privacy	Number of account holders whose information is used for secondary purposes	Quantitative	FN-CF-220a.1	Citi does not report this information.
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Quantitative	FN-CF-220a.2	See response to FN-CB-510a.1.
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	Quantitative	FN-CF-230a.1	See response to FN-CB-230a.1.
	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	Quantitative	FN-CF-230a.2	Citi does not aggregate and publicly disclose losses due to fraud.
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FN-CF-230a.3	See response to FN-CB-230a.2.
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	Quantitative	FN-CF-270a.1	Citi does not track this information.
	Approval rate for (1) credit and (2) pre-paid products for applicants	Quantitative	FN-CF-270a.2	Citi does not report this information.
	(1) Average fees from add-on products, (2) average APR of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products	Quantitative	FN-CF-270a.3	Citi does not track this information.
	(1) Number of customer complaints filed, (2) percentage with monetary or nonmonetary relief	Quantitative	FN-CF-270a.4	Citi does not report this information.
	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Quantitative	FN-CF-270a.5	See response to FN-CB-510a.1.

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Activity Metric	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	Quantitative	FN-CF-000.A	Citi discloses the number of new retail banking and credit card account acquisitions. Citi does not disaggregate credit card and prepaid debit card accounts nor report unique consumers. <ul style="list-style-type: none"> Q424 Quarterly Financial Data Supplement page 10
	Number of (1) credit card accounts and (2) pre-paid debit card accounts	Quantitative	FN-CF-000.B	Citi discloses the number of new retail banking and credit card account acquisitions. Citi does not disaggregate credit card and prepaid debit card accounts. <ul style="list-style-type: none"> Q424 Quarterly Financial Data Supplement page 10

Investment Banking & Brokerage

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	Quantitative	FN-IB-330a.1	<ul style="list-style-type: none"> 2024 10-K pages 66-67
Incorporation of ESG Factors in Investment Banking & Brokerage Activities	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of environmental, social, and governance (ESG) factors, by industry	Quantitative	FN-IB-410a.1	We do not track revenue associated with the integration of ESG factors, but activity contributing to the \$1 Trillion Sustainable Finance Goal is provided: <ul style="list-style-type: none"> Our \$1 Trillion Goal
	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social, and governance (ESG) factors, by industry	Quantitative	FN-IB-410a.2	<ul style="list-style-type: none"> Our \$1 Trillion Goal Risk Management > Transactions and Client Relationships Screened by ESRM
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment banking and brokerage activities	Discussion and Analysis	FN-IB-410a.3	<ul style="list-style-type: none"> Our \$1 Trillion Goal Risk Management > Environmental and Social Risk Management Environmental and Social Policy Framework
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	FN-IB-510a.1	See response to FN-CB-510a.1.
	Description of whistleblower policies and procedures	Discussion and Analysis	FN-IB-510a.2	See response to FN-CB-510a.2.

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation
Professional Integrity	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Quantitative	FN-IB-510b.1	Citi does not report this information.
	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	Quantitative	FN-IB-510b.2	Citi does not report this information.
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	Quantitative	FN-IB-510b.3	See response to FN-CB-510a.1.
	Description of approach to ensuring professional integrity, including duty of care	Discussion and Analysis	FN-IB-510b.4	<ul style="list-style-type: none"> • Ethics at Citi • Serving Our Customers and Clients Responsibly • Citi Code of Conduct
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	Quantitative	FN-IB-550a.1	See response to FN-CB-550a.1.
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	FN-IB-550a.2	See response to FN-CB-550a.2.
Employee Incentives & Risk Taking	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	Quantitative	FN-IB-550b.1	<p>Citi discloses the breakdown of annual compensation for its executive officers in its Proxy Statement. A multiyear variable remuneration program for certain executive officers, called the Transformation Bonus Program, is also disclosed within the Proxy.</p> <ul style="list-style-type: none"> • 2025 Proxy Statement pages 85 and 89-91
	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	Quantitative	FN-IB-550b.2	<p>Citi discloses the applicable policies, triggers and affected forms of remuneration under its clawback provisions in its Proxy Statement.</p> <ul style="list-style-type: none"> • 2025 Proxy Statement pages 85 and 95
	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities	Discussion and Analysis	FN-IB-550b.3	Citi does not report this information.

Topic	Accounting Metric	Category	Code	Report Section or Other Documentation								
Activity Metric	(1) Number and (2) value of (a) underwriting, (b) advisory, and (c) securitization transactions	Quantitative	FN-IB-000.A	Per Dealogic, our transaction volumes for 2024 were:								
				<table><tr><th>Transaction Type</th><th>Volume (\$ M)</th><th>Deals (#)</th></tr><tr><td>Underwriting</td><td>833,525</td><td>3,630</td></tr><tr><td>Advisory (completed)</td><td>595,733</td><td>202</td></tr><tr><td>Securitizations</td><td>129,597</td><td>430</td></tr></table> <ul style="list-style-type: none">• Dealogic press view standards were used to run the league tables.• Values include Dealogic Rank Eligible transactions only.• Citi volume for Mergers and Acquisitions is Equal Credit to Target and Acquirer Advisors.• Citi volume for underwriting is Full to Book Manager, Equal if Joint Books.• Underwriting is inclusive of equity and equity-linked securities, debt capital markets issuances including securitization of assets and mortgage-backed securities, and syndicated loans.• Securitizations consist of asset- and mortgage-backed securities.• Derivatives are not accounted for in the table above.	Transaction Type	Volume (\$ M)	Deals (#)	Underwriting	833,525	3,630	Advisory (completed)	595,733
Transaction Type	Volume (\$ M)	Deals (#)										
Underwriting	833,525	3,630										
Advisory (completed)	595,733	202										
Securitizations	129,597	430										
	(1) Number and (2) value of proprietary investments and loans by sector	Quantitative	FN-IB-000.B	Citi does not disclose all of its proprietary investments. Citi Ventures maintains an active portfolio of over 100 companies across seven fintech and enterprise tech focus areas. The Citi Impact Fund makes equity investments in companies that are addressing societal challenges in the areas of Financial Resilience, Future of Work, Climate Resilience and Social Infrastructure. <ul style="list-style-type: none">• Citi Ventures• Citi Impact Fund								
	(1) Number and (2) value of market making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products	Quantitative	FN-IB-000.C	Citi does not report this information.								

United Nations Guiding Principles Reporting Framework Index

The included information and disclosures in this report are guided by the United Nations Guiding Principles Reporting Framework. This reflects our support of the U.N. Guiding Principles on Business and Human Rights and our commitment to transparency and accountability regarding our human rights-related activities and policies. The following table indicates where readers can find information that addresses issues raised in the framework, in either this report or other publicly available documents.

Section of the Framework		Report Section or Other Documentation
Part A: Governance of Respect for Human Rights		
Policy commitment	A1	What does the company say publicly about its commitment to respect human rights?
		<ul style="list-style-type: none"> • Human Rights > Our Commitment to Respect Human Rights
	A1.1	How has the public commitment been developed?
		<ul style="list-style-type: none"> • Human Rights > Our Commitment to Respect Human Rights
	A1.2	Whose human rights does the public commitment address?
		<ul style="list-style-type: none"> • Human Rights > Our Commitment to Respect Human Rights • Human Rights > Respecting the Rights of Indigenous Peoples • Citi Statement on Human Rights
	A1.3	How is the public commitment disseminated?
		<p>The following documents, which state our commitment to respect human rights and our expectations about the commitment of others, are posted publicly:</p> <ul style="list-style-type: none"> • Citi Code of Conduct • Citi Requirements for Suppliers • Citi Statement of Supplier Principles • Citi Statement on Human Rights

Section of the Framework		Report Section or Other Documentation
Embedding respect for human rights	A2 How does the company demonstrate the importance it attaches to the implementation of its human rights commitment?	<p>Our global policies and practices are consistent with the ILO Core Conventions regarding harmful child labor, forced labor, freedom of association, the right to organize and bargain collectively, equal pay, nondiscrimination and a safe and healthy working environment.</p> <p>Additionally, we have established policies and practices that help us consider the respect of human rights as an integrated aspect of our business. Our Environmental and Social Risk Management (ESRM) Policy prohibits financing any client activities for which our due diligence identifies the use of forced labor, and/or harmful or exploitative child labor, or when the relevant labor forces have been subjected to human trafficking. We disclose our approach to identifying and mitigating the risks of modern slavery in our operations (including client transactions) and in our supply chain.</p> <ul style="list-style-type: none"> • Human Rights > Our Commitment to Respect Human Rights • Human Rights > Respecting the Human Rights of Our Employees • Human Rights > Respecting Human Rights in Our Financing Decisions
	A2.1 How is day-to-day responsibility for human rights performance organized within the company, and why?	<ul style="list-style-type: none"> • Governance of Environmental and Social Matters at Citi • Sustainable Operations > Sustainable Sourcing • Risk Management > Safeguarding Data and Protecting Customer Information • Risk Management > Environmental and Social Risk Management • Human Rights
	A2.2 What kinds of human rights issues are discussed by senior management and by the Board, why?	<ul style="list-style-type: none"> • Risk Management > Environmental and Social Risk Management • Human Rights > Our Salient Human Rights Risks • Human Rights > Respecting Human Rights in Our Financing Decisions • Environmental and Social Policy Framework • Citi Statement on Human Rights
	A2.3 How are employees and contract workers made aware of the ways in which respect for human rights should inform their decisions and actions?	<ul style="list-style-type: none"> • Ethics at Citi > Code of Conduct • Risk Management > Environmental and Social Risk Management • Human Rights > Our Commitment to Respect Human Rights • Human Rights > Respecting the Human Rights of Our Employees • Citi Code of Conduct
	A2.4 How does the company make clear in its business relationships the importance it places on respect for human rights?	<ul style="list-style-type: none"> • Risk Management > Environmental and Social Risk Management • Human Rights > Respecting Human Rights in Our Financing Decisions • Sustainable Operations > Sustainable Sourcing • Citi Requirements for Suppliers • Citi Statement of Supplier Principles • Citi Statement on Human Rights
	A2.5 What lessons has the company learned during the reporting period about achieving respect for human rights, and what has changed as a result?	<p>While there were no specific lessons of note from the reporting period, we summarized our learnings and changes over the last few years in the overall Human Rights section. We periodically review and update the Statement on Human Rights to reflect the evolution of responsible practices within the industry.</p> <ul style="list-style-type: none"> • Human Rights

Section of the Framework		Report Section or Other Documentation	
Part B: Defining the Focus of Reporting			
Statement of salient issues	B1	State the salient human rights issues associated with the company’s activities and business relationships during the reporting period.	<ul style="list-style-type: none">Human Rights > Our Salient Human Rights RisksCiti Statement on Human Rights
Determination of salient issues	B2	Describe how the salient human rights issues were determined, including any input from stakeholders.	<ul style="list-style-type: none">Human Rights > Our Commitment to Respect Human RightsHuman Rights > Respecting the Rights of Indigenous PeoplesHuman Rights > Listening to Stakeholders and Addressing GrievancesCiti Statement on Human Rights
Choice of focal geographies	B3	If reporting on the salient human rights issues focuses on particular geographies, explain how that choice was made.	Not applicable: Citi does not report human rights considerations by geography — our approach is global.
Additional severe impacts	B4	Identify any severe impacts on human rights that occurred or were still being addressed during the reporting period, but which fall outside of the salient human rights issues, and explain how they have been addressed.	Not applicable: Citi was not aware of instances of severe human rights impacts that occurred or were still being addressed during the reporting year.
Part C: Management of Salient Human Rights Issues			
Specific policies	C1	Does the company have any specific policies that address its salient human rights issues and, if so, what are they?	<p>As an employer, we have instituted the policies described in our Code of Conduct to promote respectful treatment of our employees. Citi’s Requirements for Suppliers and Statement of Supplier Principles communicate our expectation to our suppliers that they identify and seek to prevent practices constituting violations of human rights in the workplace. Beyond our own operations and supply chain, we evaluate clients for risks related to modern slavery through our Global Anti-Money Laundering Program and Know Your Client protocols. These protocols designate human trafficking as among the most severe types of risks for financial crimes due to the risks of traffickers laundering their illicit proceeds via our financial products, services or those of our correspondent banking relationships. The most severe potential human rights risks posed by our clients’ activities, particularly in the context of project-related finance, are identified through the application of our ESRM Policy.</p> <ul style="list-style-type: none">Human Rights > Our Commitment to Respect Human RightsHuman Rights > Respecting the Human Rights of Our EmployeesCiti Statement on Human Rights
	C1.1	How does the company make clear the relevance and significance of such policies to those who need to implement them?	<ul style="list-style-type: none">Sustainable Operations > Sustainable SourcingRisk Management > Environmental and Social Risk ManagementHuman Rights > Our Commitment to Respect Human RightsHuman Rights > Respecting the Human Rights of Our EmployeesCiti Code of ConductCiti Requirements for SuppliersCiti Statement of Supplier PrinciplesCiti Statement on Human Rights

Section of the Framework		Report Section or Other Documentation
Stakeholder engagement	C2 What is the company's approach to engagement with stakeholders in relation to each salient human rights issue?	<ul style="list-style-type: none"> • Human Rights > Listening to Stakeholders and Addressing Grievances • Risk Management > Client Engagement
	C2.1 How does the company identify which stakeholders to engage with in relation to each salient issue, and when and how to do so?	<ul style="list-style-type: none"> • Risk Management > Policy Implementation • Human Rights > Respecting the Rights of Indigenous Peoples • Human Rights > Listening to Stakeholders and Addressing Grievances
	C2.2 During the reporting period, which stakeholders has the company engaged with regarding each salient issue, and why?	<ul style="list-style-type: none"> • Stakeholder Engagement at Citi
	C2.3 During the reporting period, how have the views of stakeholders influenced the company's understanding of each salient issue and/or its approach to addressing it?	<ul style="list-style-type: none"> • Human Rights > Respecting the Rights of Indigenous Peoples • Human Rights > Listening to Stakeholders and Addressing Grievances
Assessing impacts	C3 How does the company identify any changes in the nature of each salient human rights issue over time?	<p>We review and update this Statement periodically to reflect the evolution of responsible practices within the industry. We engage with a diverse array of stakeholders on issues related to human rights and report on our progress in our annual sustainability-related reporting.</p> <ul style="list-style-type: none"> • Citi Statement on Human Rights
	C3.1 During the reporting period, were there any notable trends or patterns in impacts related to a salient issue and, if so, what were they?	<p>Individual risks do arise, but trends were not identified. Identified risks are reviewed and addressed in keeping with the Citi ESRM Policy.</p> <ul style="list-style-type: none"> • Human Rights > Respecting Human Rights in Our Financing Decisions • Human Rights > Respecting the Rights of Indigenous Peoples
	C3.2 During the reporting period, did any severe impacts occur that were related to a salient issue and, if so, what were they?	<p>No notable severe human rights impacts were identified. When severe impacts occur, they are managed in keeping with the Citi ESRM Policy.</p>

Section of the Framework		Report Section or Other Documentation
Integrating findings and taking action	C4	<p>How does the company integrate its findings about each salient human rights issue into its decision-making processes and actions?</p> <p>Within our Statement on Human Rights, we indicate how our salient human rights risks are addressed in various areas of our value chain. Those findings are translated into statement and policy updates and embedded in our operations, including how we engage with employees, suppliers, customers and those affected by our clients' operations.</p>
	C4.1	<p>How are those parts of the company whose decisions and actions can affect the management of salient issues, involved in finding and implementing solutions?</p> <ul style="list-style-type: none"> • Governance of Environmental and Social Matters at Citi • Risk Management > Environmental and Social Risk Management • Human Rights
	C4.2	<p>When tensions arise between the prevention or mitigation of impacts related to a salient issue or other business objectives, how are these tensions addressed?</p> <ul style="list-style-type: none"> • Risk Management > Environmental and Social Risk Management • Human Rights > Respecting the Human Rights of Our Employees • Human Rights > Respecting Human Rights in Our Financing Decisions • Human Rights > Respecting the Rights of Indigenous Peoples • Serving Our Customers and Clients Responsibly • Respecting the Rights of Indigenous Peoples
	C4.3	<p>During the reporting period, what action has the company taken to prevent or mitigate potential impacts related to each salient issue?</p> <ul style="list-style-type: none"> • Risk Management > Safeguarding Data and Protecting Customer Information • Human Rights > Respecting Human Rights in Our Financing Decisions
Tracking performance	C5	<p>How does the company know if its efforts to address each salient human rights issue are effective in practice?</p> <p>Most of Citi's salient human rights risks arise downstream with those potentially affected by our clients' operations. Citi applies our ESRM Policy Areas of High Caution to identify where those risks may arise. The ESRM team conducts further due diligence on the potential risks and reviews the clients' policies and practices, to avoid, minimize and mitigate such risks. When called for, based on the risks identified, we engage our clients to understand the implementation and effectiveness of their policies. Based on the risks identified and the client's actions to avoid, minimize and mitigate such risks, the Citi ESRM team determines whether the transaction or client relationship aligns with the Citi ESRM Policy, and whether ongoing monitoring is required.</p> <p>Citi's annual credit review process provides another opportunity for enhanced due diligence of salient risks. When clients get flagged for risks, the ESRM team may identify the need for ongoing monitoring and/or client engagement to ensure risks are adequately managed.</p> <ul style="list-style-type: none"> • Sustainability at Citi > Stakeholder Engagement at Citi • Risk Management > Environmental and Social Risk Management • Citi Statement on Human Rights
	C5.1	<p>What specific examples from the reporting period illustrate whether each salient issue is being managed effectively?</p> <ul style="list-style-type: none"> • Human Rights > Respecting Human Rights in Our Financing Decisions

Section of the Framework		Report Section or Other Documentation
Remediation	C6 How does the company enable effective remedy if people are harmed by its actions or decisions in relation to a salient human rights issue?	<ul style="list-style-type: none"> • Human Rights > Access to Remedy
	C6.1 Through what means can the company receive complaints or concerns related to each salient issue?	<ul style="list-style-type: none"> • Ethics at Citi > Escalating Concerns • Human Rights > Listening to Stakeholders and Addressing Grievances • Citi Code of Conduct
	C6.2 How does the company know if people feel able and empowered to raise complaints or concerns?	<ul style="list-style-type: none"> • Ethics at Citi > Employee Feedback: Ethics at Citi
	C6.3 How does the company process complaints and assess the effectiveness of outcomes?	<ul style="list-style-type: none"> • Ethics at Citi > Escalating Concerns • Human Rights > Respecting Human Rights in Our Financing Decisions • Human Rights > Listening to Stakeholders and Addressing Grievances • Citi Code of Conduct
	C6.4 During the reporting period, what were the trends and patterns in complaints or concerns and their outcomes regarding each salient issue, and what lessons has the company learned?	<p>Citi does not disclose information about complaints or related outcomes. We did, however, engage with NGOs and other expert stakeholders during the reporting year to discuss human rights trends and developments.</p> <ul style="list-style-type: none"> • Ethics at Citi > Acting With Integrity • Risk Management > Policy Implementation • Human Rights > Respecting Human Rights in Our Financing Decisions • Human Rights > Listening to Stakeholders and Addressing Grievances • Citi Code of Conduct
	C6.5 During the reporting period, did the company provide or enable remedy for any actual impacts related to a salient issue and, if so, what are typical or significant examples?	We identified no instances with regard to access to remedy during the reporting period.

Independent Accountants' Review Report



KPMG LLP
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New York, NY 10154-0102

Independent Accountants' Review Report

To the Board of Directors and Management of Citigroup Inc.:

Report on Selected Metrics in the Environmental Metrics for Operations and the related Notes included in the Citigroup Inc. 2024 Sustainability Report

Conclusion

We have reviewed whether certain operational environmental metrics indicated with the symbol * and the related notes included on page 26 of Citigroup Inc.'s (the Company's) 2024 Sustainability Report for the year ended December 31, 2024 (the Selected Metrics) have been measured following the guidance in the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) GHG Protocol: A Corporate Accounting and Reporting Standard (revised edition) and the guidance in the WRI/WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (the Criteria).

Based on our review, we are not aware of any material modifications that should be made to the Selected Metrics for the year ended December 31, 2024 in order for them to be prepared in accordance with the Criteria.

Our conclusion on the Selected Metrics does not extend to any other information that accompanies or contains the Selected Metrics and our report.

Basis for conclusion

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in the versions of AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements* that are applicable as of the date our review. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

Responsibilities for the Selected Metrics

Management of Citigroup Inc. is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Selected Metrics such that they are free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Selected Metrics and appropriately referring to or describing the criteria used; and
- preparing the Selected Metrics in accordance with the Criteria.

Inherent limitations in preparing the Selected Metrics

As described on page 26 of the Company's 2024 Sustainability Report, the Selected Metrics are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection by management of different, but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

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Our responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Selected Metrics in order for them to be prepared in accordance with the Criteria; and
- express a conclusion on the Selected Metrics based on our review.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Selected Metrics and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- inquiring of management to obtain an understanding of the methodologies applied to measure and evaluate the Selected Metrics;
- evaluating management's application of the methodologies;
- inspecting supporting documentation for a selection of activity data related to the Selected Metrics;
- considering the appropriateness of emission factors used and estimates;
- recalculating a selection of the greenhouse gas emissions and
- performing analytical procedures.

The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the subject matter information is prepared in accordance with the criteria, in all material respects, in order to express an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed.

KPMG LLP

New York, New York
July 15, 2025



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