



Citibank, N.A.

2023 Resolution Plan

Public Section

December 1, 2023

Table of Contents

Section I. Public Section

I.A. Introduction	<u>3</u>
I.B. Description of Core Business Lines	<u>7</u>
I.C. Description of Material Legal Entities (MLEs)	<u>9</u>
I.C.1. Banking Entities and Branches	<u>12</u>
I.C.2. Service MLEs	<u>15</u>
I.D. Resolution Planning Corporate Governance Structure and Processes	<u>20</u>
I.E. Summary Financial Information and Major Funding Sources	<u>22</u>
I.F. Description of Derivative and Hedging Activities	<u>26</u>
I.G. Memberships in Material Payment, Clearing and Settlement Systems	<u>28</u>
I.H. Description of Foreign Operations	<u>29</u>
I.I. Material Supervisory Authorities	<u>31</u>
I.J. Principal Officers of CBNA	<u>32</u>
I.K. Overview of Material Management Information Systems	<u>33</u>
I.L. Forward-Looking Statements	<u>34</u>
I.M. Glossary	<u>35</u>

I.A Introduction

Citibank, N.A.(CBNA) is a national banking association chartered under the laws of the United States and, together with its branches and consolidated subsidiaries, is the primary U.S. insured depository institution subsidiary of Citigroup Inc.

CBNA is required to submit to the Federal Deposit Insurance Corporation (FDIC) an Insured Depository Institution (IDI) Resolution Plan that would enable the FDIC to resolve the Covered Insured Depository Institution (CIDI) in the event of its insolvency under Section 11 and 13 of the Federal Deposit Insurance Act (FDIA). CBNA's 2023 IDI Resolution Plan, developed pursuant to 12. C.F.R. Section 360.10 and the FDIC's 2021 Statement on Resolution Plans for Insured Depository Institutions (collectively, IDI Rule and Guidance), provides key information that would assist the FDIC in resolving CBNA in a timely and orderly manner in the unlikely event that CBNA were to fail.

The IDI Resolution Plan is separate and distinct from the 2023 165(d) Resolution Plan submitted by Citigroup Inc. (Citigroup Parent, and together with its subsidiaries, Citi) to the FDIC and the Board of Governors of the Federal Reserve System (Federal Reserve) on July 1, 2023. The 2023 165(d) Resolution Plan describes Citi's preferred Single Point of Entry resolution strategy and its capabilities for a safe, efficient, and orderly resolution of Citigroup Parent and its subsidiaries and affiliates under Chapter 11 of the U.S. Bankruptcy Code, as required by the final rules adopted by the Federal Reserve and the FDIC pursuant to Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Both the IDI Resolution Plan and the 165(d) Resolution Plan reflect Citi's and CBNA's multi-year efforts to ensure the sustainability and operational readiness of resolution planning across the organization.

The IDI Rule and Guidance requires CBNA to assume that it is placed into receivership under the FDIA. For purposes of this receivership scenario, CBNA assumes that it experiences significant losses and any mitigating actions are insufficient to support or recapitalize CBNA and its subsidiaries. These assumptions do not reflect Citi's view of the actual risk characteristics of CBNA's portfolios, but rather represent a hypothetical scenario developed solely for the purposes of the IDI Resolution Plan. In practice, Citigroup Parent would act as a source of strength and would provide financial and operational support to CBNA if needed. Such actions would allow CBNA to continue as a going concern pursuant to Citi's preferred Single Point of Entry strategy, as described in Citigroup Parent's 2023 165(d) Resolution Plan.

CBNA's Resolvability

For purposes of this IDI Resolution Plan, CBNA contemplates a Multiple Acquirer Strategy, under which CBNA, its branches and subsidiaries would be placed into FDIC receivership and stabilized in a bridge bank (the U.S. Bridge Bank) before being divested through a series of sale or disposition transactions and initial public offerings (IPOs). CBNA has designed the Multiple

Acquirer Strategy to enable its businesses to be divested in a timely, orderly, and value-preserving manner, based on assumptions in accordance with the IDI Rule and Guidance.

CBNA's Multiple Acquirer Strategy was developed to provide the FDIC with optionality in a wide variety of potential circumstances. This optionality includes: (i) the ability to sell or divest different combinations of Franchise Components¹; and (ii) alternative sequencing and timing of sales. CBNA's Multiple Acquirer Strategy is supported by enabling capabilities, including Virtual Date Rooms (VDR) capabilities, value estimation strategies, and Franchise Component playbooks.

Further, CBNA's IDI Resolution Plan is designed to support an orderly and controlled resolution by the FDIC in a manner that minimizes disruption and preserves value:

- CBNA has structurally pre-positioned the vast majority of the capabilities and critical services that would be needed in a resolution scenario within its legal entity structure to minimize interconnectedness and enable separation from the parent company's organizational structure.
- In the limited instances where residual interconnectedness between CBNA and the parent company's organization remain and cannot be addressed through structural pre-positioning in business-as-usual, CBNA has strategies in place to manage and mitigate these remaining points of interconnectedness.
- The mitigating strategies and capabilities include, but are not limited to, employee retention plans, staff substitutability plans to transfer services provided by an affiliate to CBNA, internal and external service agreements with resolution-favorable terms and pre-positioned or reserved financial resources.

These strategies, along with Citi's ability to produce timely and accurate information, help to ensure the continuing operations of CBNA in FDIC receivership prior to disposition of Franchise Components.

CBNA believes that the implementation of the Multiple Acquirer Strategy, as well as the measures Citi has implemented to minimize disruption, would enable the FDIC to resolve CBNA in an orderly and controlled manner that maximizes the net present value return from the sale or disposition of CBNA's assets. CBNA also believes that this strategy would help ensure that depositors will receive timely access to insured deposits.

CBNA's Boards of Directors and management remain committed to demonstrating that, in the event of severe financial distress, CBNA can be resolved in a safe, efficient, and orderly manner that minimizes the impact to depositors, customers, clients, counterparties, and the U.S. and global financial systems. Citi and CBNA continue to invest considerable resources in simplifying its business model and legal entity structure and strengthening its resolution planning processes and capabilities as the business profile changes.

¹ Franchise Components represent each major asset category, core business line, or other key component of a CBNA's franchise value.

Organizational Update

CBNA is continuing to simplify how the bank operates, further supporting its ability to respond to stress by reducing operational impediments to a safe and orderly resolution. As of 4Q 2023, CBNA has closed transactions to divest nine consumer businesses - Australia, the Philippines, Bahrain, Malaysia, Thailand, Vietnam, India, Taiwan and Indonesia. Significant progress has also been made in the orderly wind-down of CBNA's Korea and China consumer banking operations, including certain portfolio sales, such as the recently announced China Consumer Wealth portfolio sale.

Citi and CBNA have ended nearly all of its consumer and institutional banking services in Russia, while continuing to fulfill all legal and regulatory obligations. Citi's and CBNA's actual experience of an orderly wind-down of its consumer and institutional businesses in Russia, which includes separating local systems and employees, reducing deposits in both local and foreign currency, selling individual loan and card portfolios, reducing other Card balances through anniversary closures, engaging local regulatory agencies, and limiting disruption to existing client services, has helped inform CBNA's resolution capabilities. Additionally, on September 13, 2023, Citi announced it will be making changes to its operating model that will simplify the firm and will further align its organizational and legal entity structure with its business strategy. The new, flatter structure elevates the leaders of Citi's five businesses and eliminates management layers, which will speed up decision making, drive increased accountability and strengthen the focus on clients. Simplifying the organization will also advance the execution of Citi's Transformation, the firm's top priority. Citi's new operating model will involve the elimination of the Institutional Clients Group (ICG) and Personal Banking and Wealth Management (PBWM) reportable operating segments, as of the fourth quarter of 2023, and will result in the following five new reportable operating segments:

- **Services**, consisting of Treasury and Trade Solutions and Securities Services.
- **Markets**, consisting of Fixed Income and Equity Markets.
- **Banking**, consisting of Investment Banking, Commercial Banking and Corporate Banking.
- **Wealth**, consisting of Citi Private Bank, Wealth at Work and Citigold.
- **U.S. Personal Banking**, consisting of Branded Cards, Retail Services, and Retail Banking.

Activities not assigned to the above reportable operating segments will be included in All Other, which will consist of Legacy Franchises (Asia consumer banking, Mexico consumer banking and Mexico small business and middle-market banking and Legacy Holdings Assets) and Corporate/ Other. As a result of these changes, Citi will revise its financial reporting structure to align with the management and operating model changes, effective as of the end of the fourth quarter of 2023. However, due to the as of date of this Plan (December 31, 2022) and the timing of this announcement, CBNA uses the legacy reporting structure for purposes of the 2023 IDI Plan.

As part of its overall simplification initiatives, in addition to the elimination of the ICG and PBWM layers, Citi will also consolidate its regional structure, creating one international group, centralize

client capabilities and streamline its global staff functions. Citi expects to incur charges through the first half of 2024 as additional phases of its overall simplification initiatives are finalized and implemented. Given the timeline for this simplification, the 2023 IDI Resolution Plan continues to refer to the legacy reporting structure, in particular, ICG and PBWM. Under the legacy structure, ICG contained Services, Banking, and Markets; PBWM contained US Personal Banking and Global Wealth Banking.

I.B Description of Core Business Lines

The majority of CBNA's activities are conducted through the legacy ICG and PBWM business segments, with the remaining operations included in Corporate/Other².

For the purposes of the 2023 IDI Resolution Plan, CBNA has identified 15 Core Business Lines (CBLs) (as summarized below) across the Banking, Markets, Services (part of the ICG) and the PBWM business lines. CBLs are business lines — including associated operations, services, functions, and support — that, upon failure, would result in a material loss of revenue, profit or franchise value for CBNA. In identifying its CBLs for resolution planning purposes, CBNA began with the businesses that are core to its strategy and incorporated quantitative criteria such as third-party assets and deposits, revenues, and net income.

Banking CBLs

Exhibit I.B.1

Name	Brief description
NAM Citi Commercial Bank	North America (NAM) Citi Commercial Bank provides global banking capabilities and services to midsized, trade-oriented companies throughout the United States and Canada.
Debt Capital Markets	Debt Capital Markets originates, structures, and syndicates bonds and loans in debt capital markets.
Corporate Portfolio Management	Corporate Portfolio Management maintains a book of loans that is part of Citi's Banking, Capital Markets and Advisory (BCMA) business.

Markets CBLs

Exhibit I.B.2

Name	Brief description
Equities	The Equities business primarily deals with institutional and wholesale clients and transacts in products and services, mostly related to equity securities or products traded on exchanges.
Global FX, Rates, and Markets Treasury	Global FX, Rates and Markets Treasury businesses derive revenues from client spreads, management of residual market exposure on client transactions and asset liability management.

² Corporate/Other consists of certain unallocated costs of global staff functions not assigned to a specific business segment, other corporate expenses and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury, certain North America legacy consumer loan portfolios, other legacy assets, and discontinued operations.

Services CBLs

Exhibit I.B.3

Name	Brief description
Custody	Custody is comprised of two distinct businesses, Global Custody (GC) and Direct Custody and Clearing (DCC). GC extends to the provision of global custodial services, acting through the proprietary DCC network as well as unaffiliated third-party agent banks.
Global Payments	The Global Payments business provides key payment execution services to clients of Citi's Institutional Clients Group, including: (i) wire payments; (ii) cross-currency payments; (iii) Continuous Linked Settlement; (iv) Automated Clearing House payments; and (v) instant payments.
Liquidity Management Services	Liquidity Management Services provides liquidity management services and short-term investment products to clients of Citi's Institutional Clients Group.

Personal Banking and Wealth Management CBLs

Exhibit I.B.4

Name	Brief description
U.S. Retail Bank	U.S. Retail Bank provides traditional banking services to retail customers and small businesses in the U.S. through a network of retail bank branches and branch Automated Teller Machines. The retail bank branches are largely concentrated in the greater metropolitan areas of New York, Los Angeles, San Francisco, Chicago, Miami, and Washington, D.C.
U.S. Branded Cards	U.S. Branded Cards offers both proprietary and co-branded credit cards that are originated through direct mail, apply-by-phone, mobile phone, internet/online and the U.S. Retail Banking branch network.
U.S. Retail Services	U.S. Retail Services partners with major national retailers, oil companies, and specialty retailers and dealers to provide retail credit card products to their customers.
U.S. Consumer Mortgages	U.S. Consumer Mortgages is a nationwide lender of residential home mortgages. This business includes mortgage assets that reside in the Legacy Franchise portfolios.
Hong Kong Regional Consumer Bank	Hong Kong Regional Consumer Bank provides traditional banking services to retail customers and small to mid-size businesses, along with credit card and mortgage products.
Singapore Regional Consumer Bank	Singapore Regional Consumer Bank provides traditional banking services to retail customers and small to mid-size businesses, along with credit card and mortgage products.
Private Bank	Private Bank provides lending and investing services for ultra high net worth and emerging high net worth individuals and mega wealth families. The Law Firm Group within Private Bank also provides these services to major law firms and their attorneys.

I.C Description of Material Legal Entities (MLEs)³

CBNA's CBLs and Critical Services are supported within its legal entity structure as follows:

- Banking activities conducted by CBNA, including its branches and subsidiaries, and
- Operations & Technology activities conducted by select subsidiaries.

For purposes of the 2023 IDI Resolution Plan, 24 MLEs were identified, which are entities, including a subsidiary, foreign office, or branch, that are significant to the activities of a CBL or Critical Service. CBNA continually reviews its MLE structure and performs an annual MLE designation analysis to identify, review and approve its MLEs.

MLE Designation

To determine its MLEs, CBNA analyzed each operating entity's (Operating MLEs) significance to corresponding CBLs and Critical Services based on certain assessment criteria, including revenues, net income and third-party assets, among others. CBNA separately evaluated each service entity (Service MLEs) based on the alignment of its service assets, including employees, technology, vendors, and real estate to CBLs and Critical Services.

As part of the parent company's organization, CBNA's Operating and Service MLEs are financially and operationally interconnected. These points of interconnectedness are described below.

Financial Interconnections; Capital and Funding

Operating MLEs

The funding needs of CBNA's banking entities and branches (i.e., Operating MLEs) are predominantly fulfilled by non-affiliated third-party sources. Corporate and consumer deposit franchises are the primary sources of funding, complemented by a diverse array of institutional funding sources. CBNA's most significant form of affiliated funding is its stockholders' equity, which is owned by its sole shareholder, Citicorp LLC. In addition, CBNA has related-party transactions with certain affiliates, which are conducted on arm's-length terms and collateralized, to the extent appropriate, pursuant to Sections 23A and 23B of the Federal Reserve Act and the Federal Reserve's Regulation W. These transactions include cash accounts, collateralized financing transactions, margin accounts, derivative transactions, charges for operational support, and the borrowing and lending of funds, and are entered into in the ordinary course of business.

Within CBNA, the management of cash surpluses denominated in multiple currencies, across multiple branches and subsidiaries, results in a significant number of transactions between CBNA entities. These transactions are generally placements and deposits and are booked across multiple entities and jurisdictions.

³ For purposes of the 2023 IDI Resolution Plan, CBNA refers to "material entities" as "material legal entities".

Service MLEs

Service MLEs are non-risk-taking entities that provide Inter-Affiliate services based on formal Inter-Affiliate service agreements. Service MLEs primarily derive their funding through fees from affiliates for the services they provide. In addition, Service MLEs derive revenues through fees from third parties to which they provide services. If and to the extent that there is a delay between the time when a Service MLE incurs operating costs and the time it recovers those costs from its customers, they also have access to an inter-affiliate credit line.

Service MLEs also have sufficient working capital to maintain operations for at least six months, in the event of a delay in payment from affiliates in resolution.

Operational Interconnections

Operating MLEs

The key operational interconnections between CBNA's banking entities and branches (i.e., Operating MLEs) relate to operational and technology functions (including technology infrastructure), applications and associated support services, real estate, and centralized functions and business support services (e.g., human resources, legal, compliance and finance functions).

Following transfer to the U.S. Bridge Bank, CBNA's entities and branches would require continued support from shared service providers. The vast majority of Citi's critical shared services staff and assets are in the bank chain and CBNA has prefunded its Service MLEs with at least six months of working capital so that shared service providers would continue to provide key services in resolution. For services provided to CBNA by a non-bank affiliate, CBNA ensures that these services would continue to be provided in resolution through Inter-Affiliate Service Agreements and staff substitutability plans to transfer services provided by a non-bank affiliate to CBNA.

Service MLEs

Service MLEs depend on certain centralized functions such as human resources, legal, compliance, and finance, which are housed in separate legal entities.

Service MLEs provide key services to CBNA that would be needed in resolution. Operating entities would continue to pay for services received pursuant to the existing inter-affiliate service agreements during its resolution. Additionally, the Service MLEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that inter-affiliate payments are delayed in the initial period following CBNA's entry into resolution.

CBNA's 24 MLEs consist of eight Operating MLEs and 16 Service MLEs, as summarized below.

Exhibit I.C.1

MLE Formal and Short Names	Branch/Subsidiary	Jurisdiction	Type
Citibank N.A. (CBNA Home Office)	Subsidiary	United States	Operating
Citibank Europe plc (CEP)	Subsidiary	Ireland	Operating
Citibank Singapore, Ltd. (CSL)	Subsidiary	Singapore	Operating
Citibank (Hong Kong) Ltd. (CHKL)	Subsidiary	Hong Kong	Operating
CBNA Japan	Branch	Japan	Operating
CBNA United Kingdom (CBNA UK)	Branch	England	Operating
CBNA Hong Kong	Branch	Hong Kong	Operating
CBNA Singapore	Branch	Singapore	Operating
CitiMortgage, Inc. (CMI)	Subsidiary	New York	Service
Citishare Corporation (Citishare)	Subsidiary	Delaware	Service
Citigroup Technology Infrastructure (Hong Kong) Limited (CTI (HK) Ltd)	Subsidiary	Hong Kong	Service
Citicorp Credit Services, Inc. USA (CCSI USA)	Subsidiary	Delaware	Service
Citi Business Services Costa Rica (CBS-CR)	Subsidiary	Costa Rica	Service
Citicorp Services India Private Limited (CSIPL)	Subsidiary	India	Service
CBNA Ireland	Branch	Ireland	Service
Citibank, N.A. - Regional Operating Headquarters (CBNA ROHQ)	Branch	Philippines	Service
CBNA Germany	Branch	Germany	Service
Citigroup Technology, Inc. (CTI)	Subsidiary	Delaware	Service
Citigroup Services Japan G.K.	Subsidiary	Japan	Service
R. B. Bishopsgate Investments Limited (RBBIL)	Subsidiary	England	Service
Citigroup Business Process Solutions Pte. Lte. Philippines	Subsidiary	Philippines	Service
Citigroup Transaction Services (M) Sdn. Bhd. Malaysia	Subsidiary	Malaysia	Service
Citigroup Service and Technology (China) Ltd. (CSTC)	Subsidiary	China	Service
Citi Canada Technology Services ULC (CCTS)	Subsidiary	Canada	Service

I.C.1 Banking Entities and Branches

I.C.1.a CBNA Home Office

For purposes of resolution planning, the concept of CBNA Home Office as an MLE is used primarily to segregate CBNA's domestic operations and differentiate between insurable and non-insurable deposits under the FDIC's Deposit Insurance Fund (DIF).

As of December 31, 2022, CBNA Home Office operated a network of 646 branch buildings, concentrated in six major metropolitan areas — New York, Chicago, Los Angeles, San Francisco, Miami, and Washington D.C. CBNA Home Office's core businesses are operated within the legacy ICG and PBWM segments.

CBNA Home Office's most significant assets include: (i) consumer loans originated in PBWM, (ii) corporate and institutional loans originated in ICG, (iii) securities, (iv) trading account assets, (v) investments in subsidiaries and (vi) deposits with banks. Its most significant liabilities include a deposit base comprising retail deposits from PBWM, and corporate and institutional deposits from the ICG as well as long-term debt and trading account liabilities.

Within ICG, the business conducted in CBNA Home Office includes Securities Services, Treasury and Trade Solutions, Global Markets and Banking. Within PBWM, most activity is conducted in CBNA Home Office, including Cards (Branded Cards and Retail Services), U.S. Retail Banking, Wealth Management and Private Banking businesses. In addition, the MLE includes global staff functions (including Finance, Risk, Human Resources, Legal and Compliance), other corporate expenses, and unallocated global operations and technology expenses and income taxes, as well as Corporate Treasury investment activities.

As of December 31, 2022⁴, total assets of CBNA Home Office were \$1,304 billion, primarily consisting of investments, loans, trading account assets, cash and due from banks, deposits with banks, resale agreements, and other assets. As of December 31, 2022, total liabilities of CBNA Home Office were \$1,140 billion, primarily consisting of deposits, long-term debt, trading account liabilities, repurchase agreements, and other liabilities.

CBNA Home Office's principal revenues consist of interest revenue and other revenue related to investments in subsidiaries.

I.C.1.b Citibank Europe plc (CEP)

CEP is a subsidiary of CBNA, headquartered in Dublin, Ireland. CEP is authorized by the Central Bank of Ireland and as a systematically important European financial institution, falls under the Single Supervisory Mechanism as overseen by the European Central Bank. CEP is Citi's principal European banking subsidiary across 22 European jurisdictions, providing services to Citi's clients who require or wish to transact via an EU licensed bank. The businesses covered by CEP include Markets, Securities Services, Treasury and Trade Solutions, Corporate, Commercial and Private Banking.

⁴ As required by the IDI Rule and Guidance, all information in this IDI Resolution Plan is presented as of the end of CBNA's most recent fiscal year (i.e., December 31, 2022) unless otherwise noted.

As of December 31, 2022, total assets of CEP were \$105 billion, consisting primarily of deposits with banks, loans, resale agreements, trading account assets, investment securities, and other assets. As of December 31, 2022, total liabilities of CEP were \$91 billion, consisting primarily of deposits, trading account liabilities, other borrowings, and other liabilities.

I.C.1.c Citibank Singapore Ltd. (CSL)

CSL is a subsidiary of CBNA that operates under a full banking license with Qualifying Full Bank privileges granted by the Monetary Authority of Singapore (MAS). CSL conducts a full range of consumer banking activities including Global Wealth Management (GWM) and International Private Banking (IPB) businesses under legacy PBWM.

As of December 31, 2022, total assets of CSL were \$41 billion, primarily consisting of loans and leases, deposits with banks, inter-affiliate lending, and investments. As of December 31, 2022, total liabilities of CSL were \$38 billion, primarily consisting of deposits.

I.C.1.d Citibank (Hong Kong) Ltd. (CHKL)

CHKL is a subsidiary of CBNA and a fully licensed bank regulated by the Hong Kong Monetary Authority (HKMA) under the Hong Kong Banking Ordinance. CHKL provides general banking and wealth management products and solutions to retail clients in Hong Kong, including mortgage, portfolio finance, deposits, and investment products, such as mutual funds, bonds, foreign currency and stock trading and insurance products. CHKL also offers a broad range of credit card products and personal loans to consumers.

As of December 31, 2022, total assets of CHKL were \$44 billion, primarily consisting of loans, deposits with banks, trading account assets, and investments. As of December 31, 2022, total liabilities of CHKL were \$41 billion, primarily consisting of deposits.

I.C.1.d Citibank, N.A. Japan (CBNA Japan)

CBNA Japan is a licensed bank branch, regulated as such by the Financial Security Agency (FSA) of Japan, the Bank of Japan (BoJ) and the Ministry of Finance of Japan. Citi's banking operations in Japan are conducted exclusively from CBNA Japan. CBNA Japan is engaged in providing banking services to governmental institutions, financial institutions, multinational corporations and institutional investors across a range of corporate banking, lending, transaction services and markets businesses.

As of December 31, 2022, total assets of CBNA Japan were \$34 billion, primarily consisting of deposits with banks, loans, resale agreements, and trading account assets. As of December 31, 2022, total liabilities of CBNA Japan were \$34 billion, primarily consisting of deposits and trading account liabilities.

I.C.1.f Citibank, N.A. United Kingdom (CBNA UK)

CBNA UK is the London branch of CBNA. As a non-EEA (non-European Economic Area) branch of a third country firm, CBNA UK branch is authorized by the UK Prudential Regulation Authority (PRA), subject to regulation by the UK Financial Conduct Authority (FCA) and limited regulation by the PRA. CBNA UK conducts business throughout the legacy ICG, which is primarily comprised of Treasury and Trade Solutions; Banking, Capital Markets and Advisory; Securities Services; Markets; and Citi Private Bank.

As of December 31, 2022, total assets of CBNA UK were \$248 billion, primarily consisting of deposits with banks, trading account assets, loans, investments, resale agreements, and other assets. As of December 31, 2022, total liabilities of CBNA UK were \$248 billion, primarily consisting of deposits, trading account liabilities, repurchase agreements, and other liabilities.

I.C.1.g Citibank, N.A. Hong Kong (CBNA Hong Kong)

CBNA Hong Kong is the Hong Kong branch of CBNA. CBNA Hong Kong operates under a banking license granted by the HKMA under the Hong Kong Banking Ordinance. CBNA Hong Kong provides corporate lending and deposit taking services, securities services, cash management and trade services, private banking activities, and engages in foreign exchange trading and other structured products for institutional clients.

As of December 31, 2022, total assets of CBNA Hong Kong were \$69 billion, primarily consisting of deposits with banks, loans, trading account assets, investments, cash and due from banks, and other assets. As of December 31, 2022, total liabilities of CBNA Hong Kong were \$69 billion, primarily consisting of deposits, trading account liabilities, and other liabilities.

I.C.1.h Citibank, N.A. Singapore (CBNA Singapore)

CBNA Singapore is a branch of CBNA and operates under a full bank license granted by the Monetary Authority of Singapore (MAS). CBNA Singapore activities primarily relate to legacy ICG, Citi Private Bank and various support functions serving Citi entities within and outside Singapore. In addition, CBNA Singapore is also the settlement institution of the U.S. Dollar Check Truncation System, a designated system under the Payment Systems (Oversight) Act (Cap. 222A). Through a business cooperation agreement with Citicorp Investment Bank (Singapore) Limited (CIBSL), CBNA Singapore acts as the contracting party with customers and counterparties and bears the market and credit risk, while CIBSL provides the requisite trading personnel and expertise.

As of December 31, 2022, total assets of CBNA Singapore were \$93 billion, primarily consisting of deposits with banks, loans, investments, trading account assets, cash and due from banks, and other assets. As of December 31, 2022, total liabilities of CBNA Singapore were \$93 billion, primarily consisting of deposits, trading account liabilities, and other liabilities.

I.C.2 Service MLEs

I.C.2.a CitiMortgage, Inc. (CMI)

CMI is a subsidiary of CBNA that is organized in the United States. CMI is responsible for managing the servicing of a nationwide portfolio of residential home mortgages and also originates loans for home purchase and refinance transactions in the United States.

As of December 31, 2022, total assets of CMI were \$9.1 billion, consisting primarily of consumer loans and leases, short term borrowings, and other assets. As of December 31, 2022, total liabilities of CMI were \$3.5 billion, consisting primarily of inter-affiliate long-term debt and other liabilities.

I.C.2.b Citishare Corporation (Citishare)

Citishare is a non-bank subsidiary of CBNA that is organized in the United States. On behalf of Citi card issuers (debit and credit) and ATM acquirers, Citishare routes and facilitates the settlement of transactions between Citi businesses and provides gateway access to payment networks globally, including, but not limited to, MasterCard, Visa, Union Pay International and Pulse (a Discover company).

As of December 31, 2022, total assets of Citishare were \$44 million, primarily consisting of deposits with banks and cash and due from banks. As of December 31, 2022, total liabilities of Citishare were \$9.8 million, primarily consisting of other liabilities.

I.C.2.c Citigroup Technology Infrastructure (Hong Kong) Ltd. (CTI (HK))

CTI (HK) Ltd provides end user support to other Citi legal entities in Hong Kong for desktop, voice, and video conferencing services and also provides services such as business continuity services, network infrastructure and data center production support services to CBNA Singapore and entities that CBNA Singapore supports. CTI (HK) Ltd holds no assets outside of Hong Kong.

As of December 31, 2022, CTI (HK) Ltd had total assets of \$273 million, consisting primarily of fixed assets (e.g., computer hardware), cash, and prepaid expenses. As of December 31, 2022, CTI (HK) Ltd had total liabilities of \$136 million, consisting primarily of funds borrowed, long-term debt, and deferred tax liabilities.

I.C.2.d Citicorp Credit Services, Inc. (USA) (CCSI USA)

CCSI USA is a subsidiary of CBNA that is organized in the United States. CCSI USA provides inter-affiliate services to Citi's retail banking, mortgage, and credit card businesses, including new account setup, authorizations, dispute processing, underwriting, customer service, product development, risk management, technology, and business analytics services. CCSI USA also provides certain services to non-U.S. subsidiaries of CBNA, including workforce management,

statements and letter printing, and payment processing as part of the global payment utility. However, most of CCSI USA's service recipients are based in North America.

As of December 31, 2022, total assets of CCSI USA were \$4.5 billion, primarily consisting of deposits with banks, cash, accounts receivable, premises, technology equipment, and software. As of December 31, 2022, total liabilities of CCSI USA were \$3.7 billion, primarily consisting of provision for taxes, inter-affiliate payables, and other liabilities.

I.C.2.e Citi Business Services Costa Rica (CBS-CR)

CBS-CR is an indirect subsidiary of CBNA located in Costa Rica. CBS-CR provides shared services to Citi businesses worldwide, in particular the businesses in Latin America, Mexico and North America.

As of December 31, 2022, total assets of CBS Costa Rica were \$148 million, consisting primarily of cash. As of December 31, 2022, total liabilities of CBS Costa Rica were \$90 million, consisting primarily of inter-affiliate borrowings.

I.C.2.f Citicorp Services India Private Limited (CSIPL)

CSIPL is an indirect subsidiary of CBNA and provides accounting, financial reporting, management reporting, application development, fund reporting and accounting, analytic, decision support, compliance monitoring and vendor oversight services, among others. All of CSIPL's customers are Citi affiliates, and CSIPL's 2022 total revenues were generated substantially from overseas Citi affiliates.

As of December 31, 2022, total assets of CSIPL were \$739 million, consisting primarily of cash for operating funds, fixed assets, accounts receivable, and prepaid expenses. As of December 31, 2022, total liabilities of CSIPL were \$269 million, consisting primarily of accrued expenses and other liabilities.

I.C.2.g Citibank, N.A. Ireland (CBNA Ireland)

CBNA Ireland is a service branch of CBNA that provides middle and back office functions for Citi's Securities Services, Agency and Trust, and Treasury and Trade Solutions operations, which are part of Citi's ICG. CBNA Ireland provides enterprise support, including technology, realty and facility management services for Citi's Irish properties, which house the majority of CEP and CBNA Ireland employees. Although CBNA Ireland is a branch, it is a service entity only and does not undertake any banking or financial services activities.

As of December 31, 2022, total assets of CBNA Ireland were \$498 million, primarily consisting of property, plant and equipment, and inter-affiliate assets. As of December 31, 2022, total liabilities of CBNA Ireland were \$496 million, primarily consisting of inter-affiliate borrowings.

I.C.2.h Citibank, N.A. Regional Operating Headquarters (CBNA ROHQ)

CBNA ROHQ is a Philippine branch of CBNA that provides finance, training, and software development services to CBNA's branches, affiliates, and subsidiaries.

As of December 31, 2022, total assets of CBNA ROHQ were \$165 million, primarily consisting of cash, fixed assets required to support its operations, receivables from related parties, deferred tax assets and other assets. As of December 31, 2022, total liabilities of CBNA ROHQ were \$74 million, primarily consisting of inter-affiliate borrowings, accrued expenses, and taxes.

I.C.2.i Citibank, N.A. Germany (CBNA Germany)

CBNA Germany is a branch of CBNA and holds a banking license in Germany. Its services include information technology, operations and hosting, technology support, Corporate Banking (Loan Portfolio Management) and Markets Treasury activities.

As of December 31, 2022, total assets of CBNA Germany were \$24 billion, primarily consisting of deposits with banks. As of December 31, 2022, total liabilities of CBNA Germany were \$24 billion, primarily consisting of deposit liabilities.

I.C.2.j Citigroup Technology, Inc. (CTI)

CTI is a subsidiary of CBNA and is a non-risk taking entity and operates primarily in the United States providing services to Citi's lines of business. CTI provides certain critical back office and/or middle office ICG services and houses Citi's U.S. real estate properties, management services and resource management, inclusive of U.S. accounts payable.

As of December 31, 2022, total assets of CTI were \$6.2 billion, primarily consisting of cash, premises (land and leasehold assets), equipment, software, and prepaid expenses. As of December 31, 2022, total liabilities of CTI were \$5.7 billion, primarily consisting of accrued expenses, accounts payable, other liabilities, capital leases, and inter-affiliate borrowings.

I.C.2.k Citigroup Services Japan G.K. (CSJ)

CSJ is an indirect subsidiary of CBNA that provides various shared operations and technology services, including, but not limited to, subleasing of office space, technology and infrastructure support to CBNA Japan and other Citi affiliates. While CSJ's customers are mainly Citi affiliates, it also serves certain unaffiliated third parties in Japan. CSJ provides technology services, information security and business continuity services, securities services, fraud prevention, transition services, and business office, administration, executive and privacy services.

As of December 31, 2022, total assets of CSJ were \$305 million, consisting primarily of cash and fixed assets. As of December 31, 2022, total liabilities of CSJ were \$264 million, consisting primarily of funds borrowed.

I.C.2.I R. B. Bishopsgate Investments Limited (RBBIL)

RBBIL is principally a special purpose vehicle and does not undertake any banking or financial services activity. RBBIL is the current landlord of the Citigroup Center 2 property located in Canary Wharf, London.

As of December 31, 2022, total assets of RBBIL were \$1.5 billion. As of December 31, 2022, total liabilities of RBBIL were \$71 million.

I.C.2.m Citigroup Business Process Solutions Pte. Ltd. Philippines (CBPS PH)

CBPS PH is a foreign corporation organized under the laws of Singapore that is licensed to operate in the Philippines by the Philippine Securities and Exchange Commission. CBPS PH primarily provides business process outsourcing, call center, and other services, such as information technology (IT) and IT-enabled services to various Citi entities around the world.

As of December 31, 2022, total assets of CBPS were \$96 million, primarily consisting of deposits with banks. As of December 31, 2022, total liabilities of CBPS were \$72 million.

I.C.2.n Citigroup Transaction Services (M) Sdn. Bhd. Malaysia (CTSM)

CTSM is an indirect subsidiary of CBNA and has two Citi Solutions Centers which support business units and functions across ICG, PBWM, operations and technology, and global functions. CTSM supports Citi affiliates globally including Anti-Money Laundering, Securities Services Operations, Know Your Customer Business Support Unit, Loans Operations, Treasury and Trade Solutions Onboarding, Internal and External Fraud Detection, Investment Sales Surveillance, End-to-End Trade and Transaction Services including Trade Services, Cash Management, Account Services and Commercial Cards.

As of December 31, 2022, total assets of CTSM were \$93 million, primarily consisting of deposits with banks. As of December 31, 2022, total liabilities of CTSM were \$34 million.

I.C.2.o Citigroup Service and Technology (China) Ltd. (CSTC)

CSTC is an indirect subsidiary of CBNA and provides application development, production support of systems, cash and stock reconciliation, client operations production support, data processing, call center, human resource shared services, Third Party Risk Management operational processes, purchases and payments operational process, balance sheet substantiation, among others. All of CSTC's customers are Citi affiliates, and more than 99% of CSTC's 2022 total revenues were generated from overseas Citi affiliates.

As of December 31, 2022, total assets of CSTC were \$319 million, primarily consisting of deposits with banks. As of December 31, 2022, total liabilities of CSTC were \$181 million.

I.C.2.p Citi Canada Technology Services LLC (CCTS)

CCTS is an indirect subsidiary CBNA that provides operations and technology services to its customers such as application development, production support and bank operations. All of CCTS' customers are Citi affiliates, and 100% of CCTS' 2022 total revenues were generated by overseas Citi affiliates.

As of December 31, 2022, total assets of CCTS were \$541 million, primarily consisting of deposits with banks. As of December 31, 2022, total liabilities of CCTS were \$477 million.

I.D Resolution Planning Corporate Governance Structure and Processes

CBNA Board of Directors

The CBNA Board of Directors oversees CBNA's compliance with safe and sound banking practices, is responsible for the approval of CBNA's IDI Resolution Plan prior to submission to regulators, and reviews and approves CBNA's resolution planning strategies and capabilities.

Risk Management Committee of the CBNA Board of Directors

The Risk Management Committee is a standing committee of the CBNA Board of Directors. The purpose of the Committee is to assist the Board in fulfilling its responsibility with respect to: (i) oversight of CBNA's risk management framework and risk culture, including the significant policies and practices used in managing credit, market (trading and non-trading), liquidity, strategic, operational, compliance, reputation and certain other risks, including those pertaining to capital management; and (ii) oversight of the performance of the Global Risk Review credit, capital and collateral review function. The committee is responsible for reviewing CBNA's resolution planning efforts. The Risk Management Committee receives periodic updates on CBNA's resolution planning efforts, including (i) progress on the IDI Resolution Plan submission, (ii) work efforts necessary to meet regulatory guidance, and (iii) updates on key strategic issues.

Citigroup Capital Committee

The Citigroup Capital Committee has responsibility for Citi's aggregate capital structure and monitoring of Citi's capital ratios, Comprehensive Capital Analysis and Review ("CCAR") submissions, and decisions impacting capital, including recommendations to the Board regarding capital distributions. Among the Citigroup Parent Capital Committee's responsibilities is the provision of oversight for CBNA's IDI Resolution Plan and related capabilities, including (i) development of the IDI Resolution Plan, (ii) engagement with the appropriate legal entity, business and functional management teams to facilitate resolution planning, and (iii) the instruction of these management teams to take appropriate actions related to IDI Resolution Plan development and the implementation of resolution planning capabilities. The CBNA CEO is a voting member of the Capital Committee and holds veto power over all decisions related to CBNA.

CBNA Capital and Liquidity Adequacy Review Panel (CLARP)

The CBNA CLARP has responsibility for reviewing key aspects of CBNA's capital and liquidity activities including but not limited to CBNA's capital planning activities, its Capital Assessment Framework, Dodd-Frank Act Stress Tests (DFAST) Capital Plan, and IDI Resolution Plan. CLARP includes members of CBNA's senior leadership team.

Recovery and Resolution Steering Group

The Recovery and Resolution Steering Group is a senior management group that meets on a regular basis to track the ongoing recovery and resolution planning processes and provides guidance and direction related to Citi's and CBNA's recovery and resolution planning efforts. The Recovery and Resolution Steering Group primarily consists of senior management in Finance and Risk, and key business and functional partners. The IDI Resolution Plan undergoes senior review by members of the Recovery and Resolution Steering Group, including members of the CBNA leadership team.

Recovery and Resolution Planning Team

The Recovery and Resolution Planning (RRP) team supports a range of regulatory initiatives central to the safety and soundness of Citi and CBNA. These regulatory initiatives predominantly include support in the development, maintenance, and implementation of Citi's and CBNA's recovery and resolution planning processes and capabilities. The team provides program and project structure for the Recovery and Resolution Plans by:

- Developing comprehensive project plans and coordinating IDI Resolution Plan development;
- Establishing central standards to be used for IDI Resolution Plan development;
- Facilitating a formal review and approval process for each business and for senior management relating to key elements of the IDI Resolution Plan;
- Coordinating meetings, workshops, and planning sessions by and across business units, operations and technology, and Citi's global functions; and
- Leading weekly resolution planning status meetings with the Recovery and Resolution Executive Working Group and dedicated RRP workstreams, and for the extended project team, including international partners.

Independent Risk Management

Citi's Independent Risk Management (IRM) provides review and challenge of CBNA's resolution planning processes and capabilities.

Internal Audit

Citi's Internal Audit (IA) is responsible for providing independent, objective, reliable, valued, and timely assurance to the Boards of Directors of Citi and CBNA, the Audit Committees, senior management, and regulators regarding the effectiveness of governance, risk management, and key controls related to CBNA's resolution planning capabilities and resolution plan production. IA's approach consists of four primary activities to support its audit coverage: risk assessment, business monitoring, risk-based audits, and issue validations.

I.E Summary Financial Information and Major Funding Sources

The tables below summarize CBNA's financial results and capital ratios.

Financial Summary — CBNA

As of 2Q 2023, CBNA's Net Income was \$3.3 billion and Total Assets were \$1,710 billion.

Exhibit I.E.1

\$ billions	2Q 2023	1Q 2023	4Q 2022
Net income (loss)	3.3	4.6	2.8
Total assets	1,710	1,722	1,767
Total liabilities	1,543	1,553	1,602
Total equity	167	168	165

Capital Summary — CBNA

As of 2Q 2023, CBNA's Common Equity Tier 1 Capital Ratio (CET1) was 14.45% and its Supplementary Leverage Ratio (SLR) was 7.06%.

Exhibit I.E.2

Capital Ratios ⁵	2Q 2023	1Q 2023	4Q 2022
Common Equity Tier 1 Capital ratio	14.45%	14.61%	14.83%
Tier 1 capital ratio	14.66%	14.82%	15.04%
Total capital ratio	15.93%	16.09%	16.37%
Supplementary Leverage Ratio	7.06%	7.02%	6.93%

Funding and Liquidity

Overview

CBNA utilizes a variety of funding resources to ensure that it has sufficient liquidity at all times to support its existing business as well as meeting regulatory and internal liquidity limits and triggers. In addition to equity and deposits, those resources include long-term and short-term debt sourced from both inter-affiliates and third parties.

CBNA's largest and lowest cost funding resource is its deposit franchise. CBNA's other funding sources include the following long-term sources: (i) debt issued by CBNA and owned by CBNA's parent company, Citicorp, LLC, including both senior and subordinated notes eligible as internal Total Loss-Absorbing Capacity (TLAC); (ii) third-party long-term debt including unsecured bank

⁵ CBNA's binding Common Equity Tier 1 Capital and Tier 1 Capital ratios were derived under the Basel III Advanced Approaches framework for 2Q'23 through 3Q'22, and under the Basel III Standardized Approach as of 2Q'22, whereas CBNA's binding Total Capital ratio was derived under the Basel III Advanced Approaches framework for all periods presented. For additional information, see CBNA's Call Report of Condition for the quarterly periods presented.

notes issued by CBNA and credit card securitizations issued by CBNA's credit card securitization issuance trusts; and (iii) stockholders' equity. These sources are supplemented by short-term borrowings, primarily in the form of commercial paper, Federal Home Loan Bank (FHLB) advances, and secured funding transactions.

Citi's funding and liquidity framework is designed to ensure that there is sufficient liquidity to meet CBNA balance sheet and client needs in a diversified manner across tenor and funding levers. CBNA's liquidity position ensures all regulatory and internal liquidity stress metrics are met with a prudent management buffer. CBNA holds excess liquidity, primarily in the form of high-quality liquid assets (HQLA).

High-Quality Liquid Assets

As of 2Q 2023, average HQLA for Consolidated CBNA was \$481 billion, as detailed in the table below.

Exhibit I.E.3⁶

\$ billions	2Q 2023	1Q 2023	4Q 2022
Available cash	254.3	267.1	241.2
U.S. sovereign	120.3	111.9	130.0
U.S. agency/agency MBS	45.1	42.5	46.3
Foreign government debt	60.9	54.9	59.1
Other investment grade	.5	1.3	1.7
Total HQLA (AVG)	481.1	477.7	478.3

Funding Sources

Deposits

CBNA's end-of-period deposits as of June 30, 2023 were \$1,338 billion. CBNA's deposits span across corporates, consumers, industries, and approximately 90 countries.

Long-Term Debt

Long-term debt (generally defined as debt with original maturities of one year or more) is an important funding source due in part to its multi-year contractual maturity structure and its relevance in meeting certain regulatory ratios.

CBNA's long-term debt includes bank notes, FHLB advances and securitizations.

Short-Term Borrowings

CBNA's short-term borrowings consist of commercial paper (unsecured and secured) and borrowings from the FHLB. As of June 30, 2023, CBNA had \$11.1 billion of commercial paper and \$10.0 billion of short-term FHLB advances. Short term borrowings issuance are one of the

⁶ Represents HQLA within CBNA that counts towards consolidated LCR.

instruments used to manage CBNA liquidity and the increase was mostly offset by deposit outflows that occurred in the period.

Liquidity Stress Testing

CBNA performs liquidity stress testing at the consolidated level as well as for each of its major entities, operating subsidiaries and/or countries. Stress testing and scenario analyses are used to quantify the potential impact of an adverse liquidity event on the balance sheet and liquidity position to ensure sufficient liquidity is maintained to manage through such an event.

Stress tests are performed under a variety of scenarios including company-specific and/or market events of varying duration and severity. These scenarios include assumptions about significant changes in key funding sources, market triggers (such as credit ratings), potential uses of funding and macroeconomic and geopolitical and other conditions.

This framework helps to ensure that there is sufficient liquidity and tenor in the overall liability structure (including funding products) relative to the liquidity requirements of CBNA's assets. This is monitored by measuring for potential mismatches between liquidity sources and uses, on a day-by-day basis, for each entity under the prescribed stress scenarios.

Additionally, CBNA maintains contingency funding plans on a consolidated basis and for individual entities which specify a wide range of available contingent actions that could be executed for a variety of adverse market conditions or idiosyncratic stresses.

Short-Term Liquidity Measurement

CBNA employs two separate stress tests to measure the sufficiency of its short-term liquidity profile: (i) an internally developed 30-day stress test; and (ii) the Liquidity Coverage Ratio (LCR).

Generally, the LCR is designed to ensure that banks maintain an adequate level of HQLA to meet liquidity needs under an acute 30-day stress scenario. The LCR is calculated by dividing HQLA by estimated net outflows over a stressed 30-day period, with the net outflows determined by applying prescribed outflow factors to various categories of liabilities, such as deposits, unsecured and secured wholesale borrowings, unused lending commitments and derivatives-related exposures, partially offset by inflows from assets maturing within 30 days. Banks are required to calculate an add-on to address potential maturity mismatches between contractual cash outflows and inflows within the 30-day period in determining the total amount of net outflows. The minimum LCR requirement is 100%. As of 2Q 2023, CBNA's LCR was in compliance with regulatory requirements.

CBNA also assesses its short-term liquidity requirements via an Internal Liquidity Stress Test (ILST) of similar duration and severity to LCR but tailored to account for Citi's size, risk profile, complexity, business lines, and organizational structure.

Long-Term Liquidity Measurement

CBNA also employs two separate stress tests to measure the sufficiency of its long-term liquidity profile: (i) an internally developed 365-day stress test; and (ii) the Net Stable Funding Ratio (NSFR).

The U.S. banking agencies adopted a rule to assess the availability of a bank's stable funding against a required level. In general, a bank's available stable funding includes portions of equity, deposits and long-term debt, while its required stable funding will be based on the liquidity characteristics of its assets, derivatives and commitments. Standardized weightings are required to be applied to the various asset and liability classes. The ratio of available stable funding to required stable funding is required to be greater than 100%. The rule became effective beginning July 1, 2021, while public disclosure requirements to report the ratio on a semiannual basis began June 30, 2023. As of 2Q 2023, CBNA's NSFR was in compliance with regulatory requirements.

CBNA also assesses its long-term liquidity requirements via an ILST of similar duration and severity to NSFR but tailored to account for Citi's size, risk profile, complexity, business lines, and organizational structure.

I.F Description of Trading and Derivative Activities

Overview

In the ordinary course of business, CBNA provides clients with various services and products, including derivatives, to help them efficiently manage their risks. CBNA uses similar products to manage its own risks as part of its commitment to the ongoing safety and soundness of the bank.

Customer Needs

In order to meet the needs of its clients, Citi includes an appropriate range of derivatives in its product offerings. Citi's clients require a wide variety of risk management strategies, such as the need to transfer, modify or reduce interest rate, foreign exchange and other market/credit risks, as well as products to facilitate the clients' own permissible trading purposes.

Citi has controls in place to evaluate whether a particular product or strategy is appropriate for a given client and in compliance with local regulatory requirements. As part of this process, Citi considers the risks associated with the transaction, as well as the client's business purpose for the transaction. Citi also oversees the activities associated with managing the possible risks undertaken in the course of offering derivatives to clients, such as booking offsetting trades. This oversight includes (i) centralized price verification; (ii) credit, market, liquidity, operational, and accounting limits; and (iii) frequent reporting of risks and stress results to senior managers and periodically to the Risk Management Committees of Citigroup Parent's and CBNA's boards of directors.

Hedging

CBNA employs a range of strategies to manage risks that arise in the normal course of its banking and market-making activities. These risks include:

- **Interest rate risk:** Arises from mismatches that occur in asset and liability cash flows. CBNA uses multiple hedging products and other tools to manage the total interest rate risk position within its established risk appetite framework.
- **Credit risk:** The risk of loss resulting from the decline in credit quality (or downgrade risk) or failure of a borrower, counterparty, third party or issuer to honor its financial or contractual obligations. Credit risk may result from a number of drivers including: (i) a deterioration in creditworthiness of an obligor or an unwillingness to pay on an individual basis; (ii) large losses from exposures to multiple obligors within a single (or related) industry or sub-industry, product, segment and/or country or region; (iii) ineffective credit enhancements (e.g., collateral), which includes wrong way risk; or (iv) specific conditions in a product or structure, or converging risk elements. CBNA uses products designed to hedge individual credit exposures and to limit losses from exposures to groups or countries /regions.
- **Foreign exchange risk:** Arises from CBNA's exposures to changes in currency values relative to each other. CBNA uses products to manage exposures to currency

fluctuations related to investments made in non-U.S. subsidiaries or other non-U.S. dollar-denominated assets.

CBNA's risk reduction strategies include the use of derivatives subject to preventive and detective controls which (i) restrict the products that can be booked; (ii) limit the legal entities on which they can be booked; and (iii) limit the employees who can book them. These controls include restrictions on the permitted usage of Citi's legal entities; desk-level trading mandates; and training and supervision programs covering the employees authorized to trade derivative products. Independent risk management also provides oversight of the credit, market, and operational limits that CBNA has implemented, and develops and conducts regular stress tests to ensure compliance with the specified risk tolerances.

Impact of the ISDA Protocols and the QFC Stay Rules

The International Swaps and Derivatives Association (ISDA) Protocols (the ISDA 2015 Universal Resolution Stay Protocol and the ISDA 2018 U.S. Resolution Stay Protocol) are part of a series of initiatives promoted by U.S. and non-U.S. regulators and the financial industry to contractually limit the early termination of Qualified Financial Contracts (QFCs) of U.S. G-SIBs and the U.S. operations of non-U.S. G-SIBs. In 2017, the FRB, the Office of the Comptroller of the Currency (OCC), and the FDIC each adopted rules that require U.S. G-SIBs and the U.S. operations of non-U.S. G-SIBs to amend their QFCs to (i) include an express recognition of the statutory stays and transfer powers of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and (ii) prohibit the inclusion of cross-defaults based, directly or indirectly, on an affiliate's entry into insolvency or resolution proceedings, as well as any restrictions that could impede the transfer in resolution of guarantees of QFCs furnished by an affiliate (the QFC Stay Rules). The QFC Stay Rules and the ISDA Protocols help mitigate the risk that MLEs are subject to simultaneous liquidity outflows and disorderly liquidations of collateral as a result of early close-outs of QFCs.

Citigroup Parent and over 250 of its subsidiaries, including CBNA and the operating MLEs, have adhered to the ISDA 2018 U.S. Resolution Stay Protocol.

I.G Memberships in Material Payment, Clearing and Settlement Systems

Continuity of access to Financial Market Infrastructures (FMIs) and Agent Bank Payment, Clearing, and Settlement (PCS) services, as well as continuity of client access to CBNA PCS services, are both material components of CBNA's business-as-usual operations as well as its resolution planning strategies. These FMIs serve to link Citi's global network together, which is the foundation of the firm's mission to meet the financial services needs of large multinational clients and its retail, private banking, commercial, public-sector and institutional clients around the world. Similar to other large financial institutions, CBNA participates and maintains membership in a number of payment, clearing and settlement systems, virtually all of which are subject to regulatory supervision and local licensing requirements.

CBNA's FMI Risk Management Group (FMIRM), as part of Independent Risk, is responsible for monitoring, analyzing, and reporting the FMI Risk portfolio. FMI risk is the risk to earnings or capital arising from CBNA's involvement with FMIs that facilitate the transfer of value by providing trading, payments, clearing, settlement, or depository services. Such services include funds transfer systems; securities and derivatives clearinghouses; securities depositories; consumer networks; payment card networks; and other FMIs that serve as equity, fixed income or derivatives exchanges. Listed below are the key FMIs that CBNA interacts with directly or indirectly:

Exhibit I.G.1

<p>Payments FMIs</p> <ul style="list-style-type: none"> • Clearing House Automated Payment System (CHAPS) • Clearing House Interbank Payments System (CHIPS) • Electronic Payments Network (EPN) • Euro System of the EBA Clearing Company (EURO1) System • Fed ACH Services • Fedwire Funds Service • Trans-European Automated Real-Time Gross-Settlement Express Transfer System (TARGET2) 	<p>Clearing and Settlement FMIs</p> <ul style="list-style-type: none"> • Chicago Mercantile Exchange (CME) • The Depository Trust Company (DTC) • Eurex Clearing AG (Eurex) • Euroclear Bank • Euroclear International and UK • Fedwire Securities Services (Fedwire Services) • Fixed Income Clearing Corporation (FICC) • ICE Clear Credit • ICE Clear Europe • LCH Ltd • CLS Bank International (CLS)
<p>Secured Messaging Utility</p> <ul style="list-style-type: none"> • Society for Worldwide Interbank Financial Telecommunication (SWIFT) 	
<p>Payment Card Networks</p> <ul style="list-style-type: none"> • Mastercard • Visa 	

I.H Description of Foreign Operations

CBNA provides banking products and services that support economic activity in the U.S. and around the world. The foreign operations conducted through CBNA for the legacy ICG help U.S. companies pursue business opportunities outside the U.S., and provide a full suite of banking services — including payments, lending and capital markets — that help to develop and sustain their international activities. These foreign operations also serve governments and non-profits, as well as local businesses and multinational companies, by providing international financing and payments services. Foreign operations conducted through CBNA for the legacy PBWM business focus on providing banking products and investment services to the entire continuum of wealth clients, from affluent to ultra-high net worth to family offices. As of June 30, 2023, CBNA has a presence in approximately 90 countries and jurisdictions around the world.

CBNA's international services for U.S. corporations and other institutional and global clients include deposit taking, payments, FX, trade finance, lending, custody, and capital markets. CBNA's network enables the international activities of these clients by linking their various international locations through effective management of liquidity and facilitation of financial flows and other financial transactions — including, for example, the payment of employees outside the U.S. and the hedging of foreign currency exposures. CBNA's network in turn connects the various international hubs of these multinationals to their respective suppliers and customers, enabling commercial activity by facilitating payments and disbursements, trade finance and balance sheet hedging. CBNA scales its international network, both in terms of locations and capabilities, to match the needs of these clients.

CBNA's international services for wealth clients include providing a wide range of offerings from traditional banking services such as deposit taking, credit cards and home financing, to more sophisticated activities including, but not limited to, financial planning, investment products (on a managed and advisory basis), art and other asset financing, custody services, trust and wealth planning.

International Governance

CBNA maintains a strong global framework of governance, management, and oversight of the activities conducted in each country. The framework supervision is the responsibility of senior regional, product and global functions management. The international franchise management structure is designed to ensure that a core set of global processes, procedures, and guidelines govern CBNA's international franchise. This structure plays an important role in balancing local franchise governance and management with overall institutional objectives by helping align local franchise objectives with global platforms and strategies.

In every country where CBNA has a physical presence, there is a Citi Country Officer or senior executive who serves as the lead representative of Citi in that country. The Citi Country Officer's responsibilities include leading the execution of the franchise strategy, protecting the Citi franchise and reputation, overseeing country risk management, managing regulatory relationships, managing legal entities, ensuring that appropriate controls (risk, compliance, legal

and audit) are in place, managing liquidity, leading crisis management and escalating material issues to senior management.

Financial Overview

In the first half of 2023, the majority of CBNA's net income was earned from banking operations outside of North America. As of June 30, 2023, CBNA had year-to-date net income of approximately \$5.8 billion attributable to its foreign operations. CBNA limits its exposure to any one geographic region, country or individual debtor and monitors this exposure on a continuing basis.

I.I Material Supervisory Authorities

CBNA is subject to regulation under U.S. federal and state laws, as well as applicable laws in the other jurisdictions in which the bank operates. As a registered bank holding company and financial holding company, Citigroup Parent is regulated and supervised by the Federal Reserve Board.

As a nationally chartered bank, CBNA is subject to regulation, supervision, and examination primarily by the Office of the Comptroller of the Currency (OCC), and as an insured depository institution, CBNA is supervised by the FDIC. In addition, the FDIC's Division of Complex Institution Supervision and Resolution has responsibility for planning for and executing the FDIC's resolution mandates with respect to large banks. Overseas branches of CBNA are regulated and supervised by the FRB and OCC, and overseas subsidiary banks are regulated and supervised by the FRB. Overseas branches and subsidiary banks are also regulated and supervised by regulatory authorities in the host countries. CBNA is also registered with the Commodity Futures Trading Commission (CFTC) as a swap dealer.

I.J Principal Officers of CBNA

- Sunil Garg, Chief Executive Officer
- Ross Callan, Chief Operating Officer
- Vishal Khandelwal, Chief Financial Officer and Controller
- Erica Klinkowize, Treasurer
- Sandra Peterson, Head of Operations & Technology
- Adolfo Tarasiuk, Chief Information Security Officer
- Vandana Sharma, Chief Risk Officer
- Jennifer Taylor, Chief Compliance Officer
- Dianne Rowland, Chief Auditor
- Adam Meshel, General Counsel
- Mafe Ordonez, Senior HR Officer
- Adoracion Tidalgo, Head of Operational Risk
- Lloyd Brown, Community Reinvestment Act (CRA) Officer
- Rachel Sloan, AML/BSA Officer (interim)
- William Sweeney, Global Head of Citi Security and Investigative Services (CSIS)

I.K Overview of Material Management Information Systems

As part of CBNA's resolution planning processes, each CBNA business unit and legal entity is intended to have ongoing access to the systems and applications necessary for an orderly resolution. In support of this mission, Citi has made investments in technology architecture, data governance, and enterprise resilience to improve enterprise-wide decision-making and ongoing operations.

CBNA's material Management Information Systems (MIS) are used throughout the firm to support day-to-day operations across business lines, finance, risk, compliance and operations divisions. CBNA recognizes that the effectiveness of its MIS capabilities relies on well-defined organizational accountabilities, processes, and standards. Therefore, CBNA adheres to and benefits from Citi's efforts to maintain centralized technology, data, and continuity policies and standards that govern how systems and applications are designed, built, and maintained with defined roles and responsibilities.

To effectuate a unified technology strategy at Citi, a single governance committee (Chief Information Office Committee (CIOC)) has been established to serve as Citi's Information Technology Steering Committee. This committee is the single consolidated governance and decision-making body for Citi's technology globally, driving a unified strategy across the firm by setting policies and standards, and managing results. The CIOC assists the Technology Committee of the Board in its role to conduct technology oversight and serves as the senior integrated decision-making body for technology for Citi, including CBNA.

To improve overall data quality, the Citi Data Governance Policy (CDGP) and Citi Data Governance Standard (CDGS) sets forth principles, and role-assigned obligations, for the implementation of a consistent and controlled approach to create, maintain and use enterprise data as a critical corporate asset. Collectively, the fulfillment of these principles will sustain a target state that improves data quality management including, and in support of, the firm's recovery and resolution planning. Transition from current state to target state will be achieved through a multi-year transformation effort and is a firm-wide priority. In line with these data quality efforts, Citi continues to enhance its management reporting control framework to ensure management reports adhere to the Citi's Global Regulatory and Management Reporting Standard which defines production and data quality controls for reports.

Finally, to ensure continuity to applications throughout disruption events, Citi designed resiliency into its technology environment through its Enterprise Resilience Policy and Standards, which set requirements for systems to test continuity on an annual basis.

I.L Forward-Looking Statements

Certain statements in this public section are “forward-looking statements” within the meaning of the Private Securities Litigation Act of 1995. These statements are based on a hypothetical resolution scenario of CBNA, certain assumptions required of Citi pursuant to such hypothetical resolution, and Citi’s current beliefs, expectations and assumptions with respect to a resolution scenario, any of which may prove incorrect in an actual resolution. These statements are not guarantees of future results or occurrences. These statements are subject to uncertainty and changes in circumstances, and such statements and CBNA’s IDI Resolution Plan are not binding on any Resolution Authority, and in the event of the resolution of CBNA, the strategies implemented by Citi or any Resolution Authority could differ materially from those described herein. Actual results and occurrences may differ materially from those encompassed by these statements due to a variety of factors, such as, among others, (i) regulatory review of the IDI Resolution Plan, including Citi’s ability to address any shortcomings, deficiencies or feedback provided by the FDIC; (ii) execution of the IDI Resolution Plan, as well as the Multiple Acquirer Strategy, both of which involve significant complexities and dependencies, including future macroeconomic and market conditions and the effectiveness of employee retention plans, staff substitutability plans, internal and external service agreements and pre-positioned or reserved financial resources; (iii) creditor, depositor and counterparty reactions to an actual resolution; and (iv) the precautionary statements included in this public section. These factors also consist of those contained in Citigroup Parent’s filings with the SEC, including without limitation the “Risk Factors” section of Citigroup Parent’s 2022 Annual Report on Form 10-K. 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.

I.M Glossary

CBL	Core Business Line
CBNA	Citibank, N.A.
CBNA Germany	Citibank, N.A. Germany
CBNA Hong Kong	Citibank, N.A. Hong Kong
CBNA Ireland	Citibank, N.A. Ireland
CBNA Japan	Citibank, N.A. Japan
CBNA ROHQ	Citibank, N.A. Regional Operating Headquarters
CBNA Singapore	Citibank, N.A. Singapore
CBNA UK	Citibank, N.A. United Kingdom
CBPS	Citigroup Business Process Solutions Pte. Ltd. Philippines
CBS Costa Rica/CBS C-R	Citi Business Services Costa Rica
CCSI USA	Citicorp Credit Services, Inc. (USA)
CCTS	Citi Canada Technology Services ULC
CEP	Citibank Europe plc
CFTC	Commodity Futures Trading Commission
CHKL	Citibank (Hong Kong) Ltd.
Citishare	Citishare Corp.
CMI	CitiMortgage, Inc.
CS	Critical Service
CSIPL	Citicorp Services India Private Ltd.
CSJ	Citigroup Services Japan G.K.
CSL	Citibank Singapore Ltd.
CSIS	Citi Security and Investigative Services
CSTC	Citigroup Services Technology (China) Limited
CTI (HK) Ltd	Citigroup Technology Infrastructure (Hong Kong) Ltd.
CTSM	Citigroup Transaction Services (M) Sdn. Bhd. Malaysia
FDIC	Federal Deposit Insurance Corporation
FHLB	Federal Home Loan Bank
FMI	Financial Market Infrastructure
FRB	Federal Reserve Board
HQLA	High-Quality Liquid Asset
IPO	Initial Public Offering
ISDA	International Swaps and Derivatives Association
LCR	Liquidity Coverage Ratio
MIS	Management Information Systems
MLE	Material Legal Entity
OCC	Office of the Comptroller of the Currency
QFC	Qualified Financial Contracts
RBBIL	R. B. Bishopsgate Investments Limited

SEC	Securities and Exchange Commission
TLAC	Total Loss-Absorbing Capacity
VDR	Virtual Data Room
