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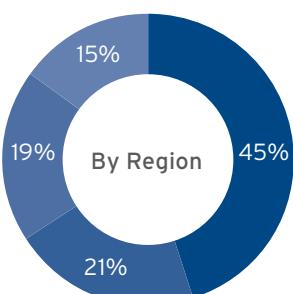
Responding to Global Challenges

2014 Citi Global Citizenship Report

◎ 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. We have 200 years of experience helping our clients meet the world's toughest challenges and embrace its greatest opportunities. We are Citi, the global bank – an institution connecting millions of people across hundreds of countries and cities.

Citicorp Net Revenues

Total Revenue: \$71.0 billion*



■ North America

■ Asia

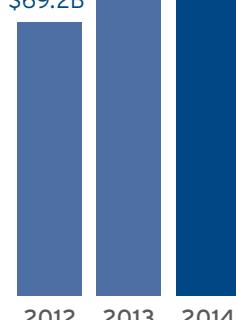
■ Latin America

■ Europe, Middle East and Africa

* Results exclude Corporate/Other

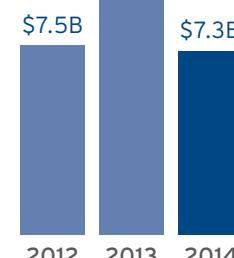
Citigroup Net Revenues

\$76.4B \$76.9B



Citigroup Net Income

\$13.7B





Progress

This report provides an overview of Citi's strategic citizenship policies, programs and the work we have done in the last year to empower cities, economies, people and sustainable growth.

⟩ Citi Invests

Through our core business activities and philanthropic efforts, we lend, facilitate and invest in products, services and projects that enable economic progress

⟩ Citi Partners

We partner with clients, governments, NGOs and community groups to inform our citizenship efforts and bring to life ideas and actions that serve real needs in the most effective ways possible

⟩ Citi Acts

Our values are exemplified in our actions and how we put our resources to work. At all times, we strive to earn, deserve and maintain the public's trust and produce the best outcomes for clients, employees, partners and communities

Progress

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President of the Citi Foundation

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About This Report

We report annually on our citizenship performance. This report covers our fiscal year 2014, which coincides with the calendar year. In addition to our 2014 performance, we highlight our progress over time, including both global and regional data where possible. All reporting and performance data is limited to information on the owned and operated facilities of Citigroup Inc. and its subsidiaries, unless stated otherwise. This reporting supplements information published in our 2014 Annual Report.

For more information on the citizenship initiatives described here and how Citi responds to global challenges around the world, please visit www.citigroup.com/citi/about/global_citizenship.html or contact:

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⟩ Views on Citizenship from CEO Mike Corbat

How does Citizenship work connect to Citi's business?

Citi's mission is to enable progress. Through our core business practices and philanthropic work, we are privileged to serve people in more than 100 countries and jurisdictions, as provider, partner, employer and neighbor.

Our citizenship approach has three key elements: Invest, Partner and Act. We work with companies, governments and institutions of all shapes, sizes, scale and scope to lend, facilitate and invest in products and services that power the global economy.

We recognize that we don't have all the answers and that collaboration is essential. We partner with a variety of companies, nonprofits, NGOs and governments to drive innovation, expand access to financial education and opportunity, support urban growth and inclusive communities and foster economic growth.

We understand that without trust, we cannot succeed. We strive to act with integrity and to meet and exceed our responsibilities in all that we do. When we don't, we hold ourselves accountable.

Why is Citi focused on its Citizenship efforts during a time of challenge for the industry and transition within the company?

2014 was an important chapter in our story of transformation across the firm. By any measure Citi has become simpler, smaller, safer and stronger since the financial crisis. We have returned to our roots and are focused on providing banking services to consumers and institutions with an emphasis on reliable execution and strong ethics. Given the pace and scale of global challenges and opportunities, from providing access to basic banking services for the two billion people who lack it, to training the workforce of tomorrow, Citi has a unique capacity to support economic progress in the communities where we operate around the world. These efforts are critical to our business strategy.

What are you seeing in the communities and cities in which Citi operates?

We are living during a period of unprecedented urban growth, and the challenges facing cities and the people living in them cannot be underestimated. Access to financing, innovation and new partnerships are needed now more than ever, and Citi is well positioned to help finance and scale solutions with impact.

One of the most pressing issues we see globally is the widening wealth gap exemplified by tens of millions of unemployed young people around the world. In 2014, we launched *Pathways to Progress*, a three-year \$50 million commitment designed to jump-start the career readiness of 100,000 low-income youth in 10 U.S. cities. Benefiting nearly 25,000 youth in its first year, the program is helping young adults set educational and career goals, develop the necessary skills for a 21st-century economy, and contribute to the future economic competitiveness of our cities and our country.

What does it mean to be a good corporate citizen?

At Citi, it starts and ends with trust. Without the trust of the people and communities we serve, we simply cannot do our jobs. People trust Citi with their money and that trust is the necessary foundation of our business. In return, we work with our employees to meet and exceed the highest standards of ethical behavior at all times. Banks are still recovering from the loss of trust resulting from the financial crisis. Over the last year we focused on strengthening our culture of trust with stakeholders by building a globally consistent approach to ethics training and setting global standards for suitability and sales practices.

We combine that trust with a deep commitment to the communities we serve beyond our business activities. That commitment comes to life in the leadership role we play in tackling entrenched economic, social and environmental challenges facing cities and communities around the world.



"Given the pace and scale of global challenges and opportunities, from providing access to basic banking services for the two billion people who lack it, to training the workforce of tomorrow, Citi has a unique capacity to support economic progress in the communities where we operate around the world."



Progress: Economies



◎ Banks are necessary to help people safeguard their cash, deposit paychecks and pay bills. But the modern financial system facilitates economic progress in many other ways.

As a global financial institution through our core business activities, we provide financial support and services to governments, companies and institutions of all shapes, sizes, scale and scope. In 2013 alone, Citi underwrote more than \$100 billion for projects ranging from schools to water mains to highways. Citi also supports the foundation of local economies—consumers and small businesses. In fact, in 2014 we lent \$9.2 billion to small business in the United States, more than doubling the support we provided five years ago.

Citi is committed to the communities we serve beyond our business activities, providing the tools, platforms and technologies that expand financial inclusion and empower the workforce of tomorrow. We recognize there are few issues more pressing than economic inequality, and we are doing our part to help more people participate in the economic growth happening around the world.

Citi's efforts to enable economic progress are broad and diverse, but a core element of all our work is partnership with local market participants who can help inform our thinking, business activities and community efforts. We combine what they know about their respective markets and community needs with our experience, scale and expertise to figure out the best and most efficient way to advance economic progress.



④ In Conversation: Bob Annibale, Global Director, Citi Inclusive Finance and Community Development, and Elizabeth Littlefield, President and CEO of the Overseas Private Investment Corporation (OPIC)

As the U.S. government's development finance institution, OPIC stimulates private capital flows into low-income countries. How do Citi and OPIC partner to expand financial inclusion?

Elizabeth Littlefield – The vast majority of the world's poor do not have access to any kind of financial services. We also know that small, medium and even micro enterprises are a huge driver of job creation in these economies. One area that we have been successful in partnering with Citi is to build financial systems in poor countries that will truly serve the majority of their populations.

Bob Annibale – Together, we are working with small and large institutions that expand financial access and go much deeper – the last mile, often – than many banks could do. We recently celebrated a major milestone in our long-standing partnership providing just over \$400M of financing to

microfinance and inclusive institutions, in 25 countries. Through these institutions over 1.2 million people are accessing financial services, of which 97 percent are women.

As a commercial bank, what is Citi's motivation for focusing on financial inclusion in developing countries?

BA – We're in 100 countries. So the need and the opportunity that financial inclusion brings is really apparent to us. It is right where we live, where we work and operate. To us, financial inclusion is about equity, and it's also about stimulating growth and economic development. Whether it's a small shopkeeper with an idea, a cooperative, credit union, community group, or a large business, we have to find ways to give them access to capital.

With 2 billion people still outside the mainstream financial system, how can we scale and expand financial inclusion?

EL – We are seeing a shift from microcredit alone to the recognition that poor people want and deserve and will pay for a very wide range of financial services from a wide range of institutions. I am most excited about mobile banking, which I think is going to be transformative to financial systems throughout the world.

How would you sum up the value of OPIC's work with Citi in empowering progress?

EL – This partnership has enabled us to accomplish things we could never do individually and has had a huge impact on the lives of many people. I'm very proud to have been part of it.

④ [See the full video conversation](#)

④ [Read more about Citi Inclusive Finance](#)

Investing in Our Youth

The Challenge

Many youth lack the skills, training and financial capabilities needed to thrive in a 21st-century economy. Worldwide, around 75 million 15-24-year-olds are unemployed—almost three times the proportion of the adult labor force.

Our Progress

Together with our partners, Citi and the Citi Foundation are helping to prepare the workforce of tomorrow, connect young people to job opportunities and build their financial know-how.

In 2014, the Citi Foundation invested more than \$22 million in 62 countries and territories to support these efforts.



2014 PERFORMANCE HIGHLIGHTS

- » Citi Foundation launched *Pathways to Progress*, a three-year, \$50 million initiative to boost the career readiness of 100,000 young people in 10 U.S. cities.
- » Globally, more than 173,000 young people took part in Citi Foundation-funded programs that helped them build positive financial behavior and acumen.

Pathways to Progress

In March 2014, the Citi Foundation launched *Pathways to Progress* to boost the career readiness of 100,000 young people in 10 major cities across the United States.

This flagship initiative builds upon our longtime efforts to support youth economic opportunity through college savings and readiness programs, by directly addressing the root causes of youth unemployment. We partner with a wide range of stakeholders including urban policymakers, private sector organizations and community leaders nationwide.

Pathways to Progress national partners include Points of Light, the Corporation for National and Community Service, the Cities for Financial Empowerment Fund, the Network for Teaching Entrepreneurship, iMentor and Management Leadership for Tomorrow (MLT). The program identifies and recruits promising young people from low-income families to take part in entrepreneurship training, leadership and service opportunities, mentoring relationships and summer jobs.

MLT has been a longtime partner, and this year the Citi Foundation invested \$1 million to launch MLT Ascend, an initiative that pairs nearly 1,000 low-income, first-generation undergraduates across the United States with coaches or alumni from the career development organization.

From coast to coast, Citi volunteers in the 10 target cities (see graphic on page 11) to help prepare these young people for success. They act as mentors, success coaches and workshop facilitators, helping participants to become college ready and develop an entrepreneurial mindset as well as leadership and workplace skills.

Building Young People's Financial Capabilities

In addition to the right job-related skills and training, financial education and responsibility are a much-needed foundation for youth to thrive in today's economy.

Activities range from college savings and planning programs for children as young as five and their families (see Citi Acts) to mortgage-related education programs for young people buying their first home. Through 2014, more than 173,000 young people took part in Citi Foundation-supported programs that helped them adopt or maintain positive financial behaviors (see Citi Acts for 2014 highlights).

In addition, through two financial capability innovation funds – one U.S.-focused and one international – the Citi Foundation supports nonprofit-led programs providing youth and other consumers with tools and mentoring to adopt good financial practices. The Center for Financial Services Innovation and Innovations for Poverty Action test new strategies in the United States and globally respectively.

Citi Acts

Junior Achievement, global: In 2014, with \$4.3 million in grant support from the Citi Foundation, this longtime partner engaged more than 200,000 youth across 52 countries through its financial education and entrepreneurship programs.

Agent Penny, China: Over 42,000 8-to-12-year-olds took part in this school-based program during 2014, hosted by the Shanghai Better Education Development Center, with support from the Citi Foundation. Three in four (75.9 percent) participants developed a personal budget after taking part, compared to 12.7 percent beforehand.

Aflateen, Uganda: 7,500 young people in schools and youth community groups are receiving financial education and related mentoring through this Citi Foundation program.

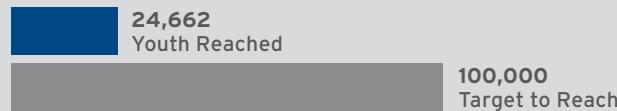
Citi Partners

Kindergarten to College, United States: Through 2014, Citi's pioneering partnership with the City and County of San Francisco on the nation's first universal child college savings account program has led to families saving over \$1 million of their own money.

Teach Children to Save Day, United States: More than 500 Citi Consumer Banking employees volunteered in after-school classrooms across the United States, teaching 8,138 children in grades K-12 about responsible money habits.

Pathways to Progress

Year 1: Progress



Pathways to Progress Locations



Year 1: Approach & Impact



Entrepreneurship
41,750 Hours of
Business Skills
Training Delivered



Service/Leadership
1,200 Youth
Engaged in
Service Projects



Mentorship
5,760 Students
Received
One-on-One
Mentorship



Summer Jobs
1,850 Summer
Jobs Created

Citi Acts

Summer Jobs Connect (SJC) established Miami's first summer youth employment program as part of *Pathways to Progress*, providing seasonal jobs for 114 young people. The program combined summer employment with financial education and opening of bank accounts, to create a platform for their future financial success.

"The young people completed their summer jobs having learned the value of a dollar – and began taking steps towards economic self-sufficiency. Summer Jobs Connect introduced the participants to the world of work that will empower them towards long-term successful job outcomes."

Mayor Tomás Regalado, City of Miami

"I applaud the Citi Foundation and its partners for putting the needs of our children first and coming together on *Pathways to Progress*. The innovative partnership among these organizations will help our nation's young people succeed inside and outside the classroom while strengthening and building a thriving middle class."

Arne Duncan, U.S. Department of Education Secretary

Driving Financial Inclusion

The Challenge

A third of the world's people are not integrated into the mainstream economy, unable to access affordable and safe financial products and services to safeguard their cash, deposit the money they earn and pay their bills. To build on various financial inclusion efforts to date, more collaboration, program innovation and technology development and deployment is needed.

Our Progress

Citi has spent decades supporting innovative products, tools, technologies and research to bring more people into the banking mainstream, building our knowledge, experience and insight with each new project. At the same time, we have continually expanded our partnerships with governments, communities, NGOs, microfinance institutions (MFIs) and others to create, broaden and scale solutions that work.



2014 PERFORMANCE HIGHLIGHTS

- » Through its long-standing partnership with the U.S. Government's Overseas Private Investment Corporation, Citi has invested \$406 million distributed to more than 1.2 million micro-entrepreneurs –97 percent of whom are women—through 44 microfinance institutions in 25 countries.
- » Citi structured a first-of-its-kind \$500 million bond with the Inter-American Development Bank to fund education, youth, and employment programs across Latin America.

Scaling Inclusive Finance

Despite great progress in expanding financial access around the world, two billion people still have no relationship with formal financial services. Instead, they operate within a cash-only economy, which makes them vulnerable to theft, loss and limited transparency.

Bringing financial services to people who don't have access to these types of services is central to both our core business activities and our citizenship efforts.

With this in mind, Citi Inclusive Finance (formerly Citi Microfinance) adopted a broader focus on financial inclusion across our global activities in 2014. Our goal, across the company, is to build a new generation of scalable services and technologies that expand access to financial services in low-income and underserved communities. Citi's many partners in this endeavor include governments, institutional clients, microfinance institutions and nonprofit organizations, as well as wireless carriers, mobile-banking platforms and technology providers.

One of our biggest impacts in scaling inclusive finance has come through our decade-plus collaboration with the Overseas Private Investment Corporation (OPIC). In 2014, we created a new \$220 million loan framework that will expand access to financial services for small businesses and underserved communities.

Financing Opportunity in Latin America

In exploring new approaches, we partnered with the Inter-American Development Bank (IDB) to launch a groundbreaking \$500 million Education, Youth and Employment (EYE) bond. This first-of-a-kind instrument enables investors to finance programs across Latin America that support early childhood care, primary and secondary education, vocational training and job placement. We see the four-year bond as a promising model that enables investors to participate in financing innovative projects that align with their values and lead to greater social and economic inclusion.

Accelerating Inclusion through Electronic Payment Systems

Citi also helped found the Better Than Cash Alliance, a coalition of public, private and NGO partners working to accelerate the transition to e-payment systems globally. To date, the partnership has secured 16 member commitments from governments including Peru, Kenya, Colombia and the Philippines, along with development organizations like the U.S. Agency for International Development (USAID) and the World Food Programme to digitize their payments for people living in poverty. The Alliance has also tested pilot programs including a peer learning exchange, produced case studies on best practices, and led discussions at 28 events on the need for transitioning to electronic payments.

Citi is providing technical support and leveraging our longtime electronic payments expertise, while the Citi Foundation has committed \$1.5 million over three years to launch the alliance.



➤ Citi Partners

"The EYE bond is an innovative instrument designed to bring additional resources and awareness to bear on three key priorities for Latin America and the Caribbean. The projects that will benefit from these investments will contribute to improving the quality of children's education, increasing productivity and enhancing the skills of young people entering the job market."

Luis Alberto Moreno, President, IDB

LINKS TO READ MORE

⌚ [OPIC Interview](#)

⌚ [Better Than Cash Alliance](#)

“The Better Than Cash Alliance helps the world’s poorest families join the modern economy and realize the benefits of a more transparent, inclusive, cash-light world. I’m optimistic that this Alliance will help usher in a new era of opportunity for some of the most vulnerable people on earth.”

Raj Shah, USAID Administrator



Supporting Innovation

To bring more than two billion people into the economic mainstream, Citi and our partners need to think, act and invest in new ways. We are investing in programs that scale our impact and empower more people to participate in economic growth.

In 2014, Citi hosted the Latin America Citi Mobile Challenge, a global initiative that invites technology developers to reimagine digital banking in the financial industry, attracting over 150 participants. Among the 11 winners was POS Móvil, a mobile start-up in Guatemala that created a software that replaces cash and checks with secure digital payments using SMS phone technology. POS Móvil connects unbanked retailers to Citi corporate clients and microfinance institutions, providing them with working capital, a secure payment system and other products such as insurance.

For the past 10 years, the Citi Foundation has supported and rewarded innovative entrepreneurs through the Citi Micro-entrepreneurship Awards. The annual program has provided awards of \$9 million in cash prizes to 6,000 outstanding microentrepreneurs in more than 30 countries.

Scaling financial inclusion worldwide demands innovative, data-driven solutions and pooling of ideas, resources and best practices. Citi understands this, and our foundation funds research that furthers effective solutions, and supports networking forums that bring together key financial inclusion practitioners around the world.

In 2014, the Citi Foundation supported two major pieces of research: the *Microfinance Banana Skins Report* by the Centre for the Study of Financial Innovation (CSFI), charting key risks facing the microfinance industry, and *Innovative Financing for Development* from the Global Development Incubator, which looks at how a common language and vision for leaders in both the public and private sectors is helpful when exploring innovative and scalable financing opportunities.

➤ Citi Acts

As a complement to our efforts to recruit U.S. veterans, we support programs that connect them to financial guidance and services. In 2014, Citi Salutes, our company-wide initiative to support service members, veterans and their families, funded 19 VeteransPlus national outreach events that provided over 3,000 veterans and their family members with financial coaching. We also launched a free e-book with NBC News—*Operation Money, A Financial Guide for Military Service Members and Families*, which provides actionable advice on reducing debt and making the most of military benefits.

We support veterans who seek to reinvent themselves as entrepreneurs through the Realizing Your Dream competition, in partnership with the Institute for Veterans and Military Families at Syracuse University (IVMF). Funded by the Citi Foundation, the competition provides veterans that graduate from the IVMF's entrepreneurship training program with up to \$25,000 in seed funding to start or expand their own businesses.

LINKS TO READ MORE

◎ [Micro-entrepreneurship Awards](#)

◎ [Microfinance Banana Skins Report](#)

◎ [Innovative Financing for Development](#)

◎ [A Financial Guide for Military Service Members and Families](#)

Supporting Small Businesses and Consumers

The Challenge

To advance economic progress, financial institutions have an important role to play in providing people with affordable and responsible lending that helps small businesses and consumers progress while remaining financially resilient.

Our Progress

Small businesses and consumers are the foundation of local economies. From commercial banking services that allow entrepreneurs to launch and grow their businesses to helping individuals responsibly manage their credit and debt, we're enabling progress.



2014 PERFORMANCE HIGHLIGHTS

- » Citi served tens of thousands of small businesses throughout the U.S., lending \$9.2 billion.
- » Citi was named as the top U.S. affordable housing lender by *Affordable Housing Finance* for the sixth consecutive year.

Investing in Small Businesses

In addition to lending, we also partner with nonprofits and local governments to provide entrepreneurs with access to training, business counseling and other services.

Supporting Skills Development

In 2014, Citi supported the launch of the Virtual Counselor Network (VCN) BusinessSource, an initiative that connects small business owners to counseling services offered by the City of Los Angeles. Virtual counselors provide real-time expertise on issues ranging from business plan development to intellectual property rights.

Supporting Diverse Small Businesses

Citi supports programs such as Bridges to Business Success, a collaboration with the University of Southern California (USC), the City of Los Angeles, and others that provides minority-owned small businesses with training, tools and networks needed to compete for government contracts. In New York, Citi works with the nonprofit Interise to empower some 100 minority and women-owned businesses through business planning and support as well as access to networks that help them scale their businesses.

We also provided seed funding to support the launch of Capital Access Centers (CACs), a pilot program with the City of Chicago. The program helps small businesses seeking loans of \$25,000 to \$250,000 and provides mentorship, referrals and other business support services.

Supporting Small Businesses Globally

From Africa to Asia and Eastern Europe, Citi provides microfinance solutions and funding for programs that support small business development and success.

In 2014, the Citi Foundation partnered with TechnoServe, a nonprofit that promotes business solutions in the developing world, to support 185 small businesses in Côte D'Ivoire, Nigeria, South Africa and Uganda. The Citi Foundation provided \$650,000 in funding to help women and young people from low-income communities refine their business plans and learn financial management skills. LATAM's portfolio included a \$160,000 grant to support 60 women-led small businesses in Central America.

Other Citi Foundation grants during the year enabled:

- » The Turkish Grameen Microcredit Program to provide approximately 300 low-income, female small business owners with loans and comprehensive business training.
- » The Moscow Impact hub to provide social impact businesses, including those benefiting vulnerable women and orphans, with business advice and training.
- » The Polish program Business in Women's Hands to provide women entrepreneurs in Warsaw with the training and mentoring to launch their own small businesses.

➤ Citi Invests

Citi funded the NYC Craft Entrepreneurship Program, a partnership with the peer-to-peer e-commerce website Etsy and the NYC Department of Small Business Services to provide low- and moderate-income entrepreneurs with marketing, business planning and management skills to successfully grow their enterprises. Citi provided 500 creative talents with entrepreneurship courses tailored to their unique small business needs.

In 2014, we partnered with Grameen America to help provide over 7,000 women entrepreneurs in Harlem, New York, with small business loans through 2020. Citi offers savings accounts with no service fees to help women build financial identity and save while Grameen America provides them with microloans to grow their businesses. To date, Citi has opened 12,162 savings accounts for Grameen members.

➤ Citi Acts

Information technology can transform the prospects of small businesses. In 2014, the Citi Foundation partnered with the Syngenta Foundation for Sustainable Agriculture to develop a network technology that connects thousands of microenterprise farmers to corporate suppliers. The platform delivers real-time technical assistance to farmers and allows them to share information on product pricing with other market participants. Currently available in Argentina, Brazil, Colombia, Guatemala and Peru, the aim is to expand the technology to Puerto Rico in 2015.

Empowering Consumers

Citi provides a full range of services to help more people participate in the economic growth happening around the world.

Enabling People to Buy and Keep Homes

Citi has long been a leading U.S. provider of affordable housing. In 2014, we processed \$25.2 billion of U.S. mortgage originations, serving the needs of thousands of homeowners.

Citi supports programs that help consumers to purchase new homes and assists mortgage holders at risk of losing theirs. Through the Citi Office of Homeownership Preservation (OHP) we help U.S. homeowners in difficulty find alternative solutions to foreclosure.

In 2014, we continued our foreclosure prevention and intervention efforts through our Road to Recovery Program, hosting 10 events around the country and helping 648 families. We also supported the National Community Stabilization Trust and NeighborWorks America to provide training and certification for their housing counselors. In addition, OHP joined 68 events in 54 cities targeting homeowners in distress through partnerships with organizations like Hope Now, an alliance of government, private and nonprofit organizations. We funded several conferences bringing practitioners together to share best practices and solutions.

Citi continues to take part in government-sponsored programs that help homeowners, and has been a major participant in the Federal Home Affordable Modification Program for six consecutive years.

LINKS TO READ MORE

[① Use Credit Wisely](#)

[② Asset Building Policy Network](#)

Supporting Credit Card Holders

Citi is the world's largest credit card issuer, with 139 million accounts, \$375 billion in annual purchase sales, and \$142 billion in average receivables across Citi® Branded Cards and Citi Retail Services. Individuals and businesses use this credit daily to make purchases that support their families, homes, businesses and personal lives.

We offer a variety of programs to support card holders facing financial challenges. These include options to modify original loan terms, reduce interest rates, or extend the loan duration. We also provide customers with a free online resource www.usecreditwisely.com that offers tools such as financial calculators and advice to help card holders avoid delinquency.

In line with our efforts to help small businesses grow, we offer small businesses custom programs that combine rewards from business banking and credit cards.

④ Citi Partners

Citi is a founding member of the Asset Building Policy Network, a coalition of the nation's preeminent civil rights and advocacy organizations committed to coordinating savings and asset building policy and advocacy efforts at a national level.

⑤ Citi Invests

In 2014, Citi launched the Access Account, a checkless banking account with low or avoidable monthly charges and no overdraft fees that serves many customers' needs with convenience and simplicity.

A proprietary Citi survey, conducted with a nationally representative sample of U.S. consumers (not limited to Citibank customers) in August 2014, found that 38 percent of U.S. consumers pay monthly bills through digital channels; 65 percent do not own a checkbook or avoid writing paper checks; 31 percent of lower-income consumers say overdrafts could lead them to financial trouble.

The account is a unique offering designed for individuals who want more control over their finances while leveraging Citibank's advanced digital banking capabilities.



Progress: Cities



④ In 1950, there were two urban areas with more than 10 million people – New York-Newark and Tokyo. Today there are 28 megacities, and in the next 10 years the UN estimates that number will increase to 37.

The strength and vitality of these cities depends on addressing core urban ecosystem needs, such as housing, social services, energy, economic empowerment, financial inclusion and infrastructure. Financial institutions play a critical role in addressing all of these needs, and Citi is committed to enabling urban economic progress in many ways.

Citi works to strengthen the financial security of low-income residents, from investing in affordable housing to expanding access to financial services in partnership with city agencies. We support urban growth through our direct investment in infrastructure projects that revitalize neighborhoods and connect citizens to much-needed services. We create new partnerships and alliances at the local level, collaborating with local governments, businesses, NGOs and community groups to revitalize cities. And we push the limits of existing approaches, investing in innovative uses of technology and

bringing the best expertise that Citi and our partners across private and nonprofit sectors can offer to facilitate essential and inclusive public services.

From the time of our founding name of City Bank of New York, originally chartered by New York State in 1812, our investment in cities has been core to who we are as a company. Citi for Cities – our commitment to providing urban solutions and strengthening cities around the world – reflects the work of many parts of our global business and our commitment to addressing the needs of cities today, while also working with partners to anticipate and prepare for the needs of tomorrow.

LINKS TO READ MORE

④ [UN Estimates for Megacities](#)

④ [Citi for Cities](#)



④ In Conversation: Jonathan Simon, Director, Global Public Sector Group, Citi, and John Rossant, Founder and Chairman, New Cities Foundation

Why is the future of cities such a global priority and what is the New Cities Foundation's role?

John Rossant – As recently as 1980, there were less than 800 million urban residents. Today there are almost 4 billion, and that's accelerating. New Cities Foundation was created to bring together stakeholders involved in urbanization – public and private sector leaders, academics, urban planners, architects and others around the world. We give these leaders a platform to find better solutions to the big challenges from this rapid urbanization we are experiencing.

What role do you think Citi can play in supporting this urban transformation?

JR – There's a big need. The world needs to put in trillions of dollars of infrastructure over the next 20 years to keep up with urban growth. We need to look at all sorts of innovative public-private partnerships and new financing models.

As a partner to the New Cities Foundation, Citi also brings tremendous regional know-how to the table. If we go to Indonesia or Kenya or China, Citi teams are there on the ground and they really understand what's happening across major urban centers.

How does Citi for Cities work?

Jonathan Simon – Citi for Cities is our approach to helping cities solve problems – providing the kind of thought leadership, access to capital and innovative ideas and solutions that will improve the citizen experience. We leverage the breadth of the firm, marshalling resources that can get to the scale needed to help cities and our clients around the world.

Citi for Cities has had a real on-the-ground impact. Can you give some examples?

JS – I think of the role we played in bringing LED lighting to the city of Detroit, following the city's bankruptcy filing in 2013. With 40 percent of their streetlights out, you can imagine what that does to the safety of a community. Citi stepped up with its own capital and worked with local partners to bring light back to several neighborhoods.

In another public-private partnership, in Panama, we were involved in establishing the Panama City Metro line, where we brought in the export agency to really work with the municipality to build this train system.

④ See the full video of Jonathan Simon and John Rossant in conversation

Supporting Inclusive Cities

The Challenge

Around the world, local governments are looking for partners to address entrenched challenges to urban progress and help them provide tools and solutions to connect citizens to services.

Our Progress

As a global bank, our reach allows us to do things that others cannot. Our efforts support modern infrastructure, stimulate local economies, enable public services to run smoothly and efficiently, help connect citizens to resources and improve people's quality of life. From financing tens of thousands of affordable homes in cities across the U.S. to helping to bring street lighting to neighborhoods in Detroit, we leverage our many areas of business expertise to expand financial security and support social inclusion and economic growth.



2014 PERFORMANCE HIGHLIGHTS

- » Citi supported improved municipal services in major U.S. cities; in New York City, we provided over \$1.7 million to expand financial inclusion in low-income communities through the development of new and innovative services provided by city agencies.
- » Citi helped construct and preserve over 30,000 units of affordable housing in cities across the United States.

Investing in Urban Services

As cities expand, strong public services are vital for ensuring that all citizens ultimately benefit from urban growth. Given the scale and complexity of challenges facing cities, it's when public and private resources and expertise come together that the most creative and effective solutions emerge.

The Mayor's Fund to Advance New York City

In 2014, Citi and the Citi Foundation provided over \$3 million in contributions to the Mayor's Fund to Advance New York City—an integrated effort to develop new and innovative municipal services that support financial empowerment and asset building, especially for low-income residents. We supported eight programs across city agencies, engaging with government leaders to ensure that all New Yorkers are connected to the support they need to strengthen their household finances and build assets. The programs include connecting affordable housing applicants with financial counseling, supporting tax preparation for low-income residents and providing naturalization services designed to reduce legal and financial barriers to achieving citizenship for low-income lawful permanent residents.

Turning the Lights On in Detroit

Lighting is a municipal service that is vital for keeping communities safe. In Detroit, as many as 40 percent of the city's streetlights were out in recent years, keeping entire neighborhoods

in darkness. Following the largest municipal bankruptcy in history, Detroit struggled to finance upgrades needed to repair its crumbling streetlight network. Over the past two years, Citi has committed \$60 million of its own money and underwrote bonds raising \$185 million to finance streetlight repairs. As a result, the Public Lighting Authority of Detroit is installing a system of 65,000 energy efficiency LED lights across the city.

Developing Metro System in Panama

This past year we also built on our long-standing presence in Panama, raising \$862 million for Central America's first urban rail system, the Panama Metro. Citi worked with the local government to enhance its existing social programs to ensure that any economic displacement of local businesses was mitigated and managed in line with international standards. The Panama Metro has already reduced some workers' commute times from two hours to a little more than 20 minutes and it transports 30,000 commuters per hour—a figure expected to rise by a third over the next two decades.

"Recognizing that there is no 'one size fits all' solution to improving economic opportunity, the Partners in Progress program leverages the capacity of high-performing local organizations to lead and coordinate across sectors and stakeholders to achieve shared goals. The Citi Foundation is a uniquely innovative funder to invest in this idea that is aimed at nothing short of transforming neighborhoods and lives across the country."

Nancy O. Andrews, President and CEO of the Low Income Investment Fund

LINKS TO READ MORE

[① Partners in Progress](#)

④ Citi Partners

Through Partners in Progress initiatives, the Citi Foundation is exploring new ways to address urban poverty through a collective impact approach. Working in partnership with the Low Income Investment Fund (LIIF), the "Community Quarterback" model uses a single organization to serve as lead systems integrator within a community, bringing together people and organizations that work across sectors such as affordable housing, education, health care and workforce development.

With funding from the Citi Foundation, LIIF provided \$3.5 million to 14 community groups across the United States to foster collaboration. Community Solutions in the Brownsville section of Brooklyn, New York City, brought together a multiagency team to launch the "5,000 Jobs Campaign," which aims to have 5,000 residents employed by 2017.

Family Assets Count

We invest in platforms and tools that empower municipal officials, community groups and the private sector to develop programs that strengthen family finances, make households more resilient to unexpected financial shocks and better position families to build long-term assets.

FamilyAssetsCount.org, a partnership between Citi and the Corporation for Enterprise Development (CFED), uses technology and never-before-available local data about household assets and what is referred to as "liquid asset poverty" to highlight household financial vulnerability. Its research revealed that 45 percent of households in major U.S. cities are living in a state of persistent financial vulnerability with almost no savings to cover emergencies or plan for the future. In 2014, FamilyAssetsCount.org catalyzed new investments and forged innovative public-private partnerships to bolster household finances in cities around the country, including Boston, Chicago, Miami and Sacramento. In 2015, the Family Assets Count program will continue to drive the formation of programs and policies around the country that help create more economically resilient families and cities.

Advancing Financial Inclusion through Citizenship

Cities thrive when all their residents have equal opportunity to make progress. Today, 8.8 million legal permanent residents in the U.S. are eligible for citizenship—52 percent of whom are low-income residents. Making the dream of citizenship a reality for these men and women would improve their prospects for higher-paying jobs, access to

education opportunities and benefits and, in turn, improve the economic vibrancy of cities nationwide.

In 2014, Citi partnered with the mayors of Los Angeles, Chicago and New York City as well as the Center for Popular Democracy and the National Partnership for New Americans to launch Cities for Citizenship, a program designed to encourage higher rates of naturalization among millions of legal permanent residents. Partner cities are committed to expanding qualified immigrants' access to naturalization and financial capability programs, as well as legal assistance, microloans and financial counseling.

Citi has pledged more than \$1 million to the program, and in 2014 was named a White House Champion of Change for promoting innovative solutions to securing citizenship for eligible legal permanent residents. Since the program's launch, 11 additional cities have joined—Atlanta, Baltimore, Boston, Chattanooga, Denver, Milwaukee, Nashville, Philadelphia, Pittsburgh, Seattle and Washington, D.C.



Citi Partners

"Citi has been a valuable partner in helping us strengthen the financial security and capability of our city's most vulnerable populations."

Julie Menin, Commissioner, New York City Department of Consumer Affairs

"Cities for Citizenship will help us create more inclusive cities. From increased economic activity to larger voting and tax bases, the advantages of citizenship will not only expand opportunity to our immigrant families, but to all New Yorkers and residents nationwide."

Bill de Blasio, Mayor of New York City

The City Accelerator

Citi and the Citi Foundation use technology and collaboration to drive innovation in urban services. In 2014, the Citi Foundation and Living Cities launched the City Accelerator—a \$3 million program fostering innovation among city governments to address the pressing challenges facing their residents. The first three U.S. cities selected—Louisville, KY, Nashville, TN, and Philadelphia, PA—focused on embedding innovation into the fabric of city government. In each case, municipal leaders receive assistance including coaching, technical support and implementation resources to adopt tools to help them better address the needs of residents.

- » Louisville is breaking down silos to streamline municipal government, including enhancing systems to help improve mental health and substance abuse services
- » Nashville is engaging multiple city agencies to strengthen service delivery mechanisms that will help lead to financial efficiencies
- » Philadelphia is testing innovative methods to provide tax relief and payment assistance to low-income residents

The New Cities Foundation

In 2013, Citi became the first financial services member of the New Cities Foundation, a leading global nonprofit organization dedicated to generating and scaling ideas and solutions through events, research and urban innovation projects. Through the partnership, Citi has engaged its global network and expertise in a dialogue about innovative approaches to solve pressing urban challenges. In June, a delegation from Citi attended the New Cities Summit held in Dallas, TX, where leaders from across business, government, academia and civil society convened.

"We want to push beyond the status quo and empower employees and citizens alike to participate in the work of innovation. We are both energized by and grateful for the support of the Citi Foundation and Living Cities, which will aid us greatly in this broader effort."

Greg Fischer, Mayor of Louisville

Citi Acts

In 2014, Citi sponsored awards designed to cultivate creative solutions that address urban and social challenges in cities worldwide. We worked with the Mayor of London's office to support Citymart's Living Labs Global Awards: Cities Pilot the Future, held at the Cities Summit in London, which brought together leaders from 30 world-leading cities. Over 185 companies, social entrepreneurs and research centers submitted solutions to urban challenges. The London winner was KiWi Power, a small business whose mobile energy savings app alerts homeowners to peak energy use hours and reminds them to switch off appliances. Citi presented a prize of over \$30,000 to help bring KiWi Power's invention to market.



Revitalizing Urban Neighborhoods

Whether it is affordable housing or direct investment in infrastructure projects, Citi partners with governments and community organizations to foster financial inclusion in and revitalize urban communities. They complement our business strategy of providing municipal financing, advisory services and technologies that lower costs and increase access to banking.

Affordable Housing

As the leading affordable housing lender in the U.S. we provide permanent financing, investment banking and construction financing to various nonprofit and commercial affordable housing projects. In 2014, we supported more than 30,000 housing units for U.S. families, seniors and veterans through debt and equity.

In addition to financing traditional affordable housing, Citi develops strategic partnerships to build and preserve such housing throughout the country. An example of that commitment is our long-term effort to preserve affordable homes in New York City, one of the world's most expensive housing markets. In 2014, Citi structured and arranged financing totaling \$758 million to support the Community Preservation Corporation (CPC) in New York State, a nationally recognized leader in affordable housing finance. Citi's financing provided CPC with the capital to restart its affordable housing loan operations and continue to serve New York State's most distressed neighborhoods and vulnerable citizens, including those with disabilities, the homeless and those living with HIV/AIDS.

Citi Invests

For eight of the last nine years, Citi has been recognized as America's top affordable housing lender by *Affordable Housing Finance* magazine. In 2014, our lending volume was \$3.2 billion.



Progress: Sustainable Growth



④ Companies of all sizes are increasingly focused on the environmental impact and sustainability of their businesses. Not as an afterthought, but as a series of challenges and opportunities integral to their business.

As a global bank with extensive experience in environmental finance and environmental and social risk management, Citi helps clients navigate these evolving issues and advance approaches that work.

We empower sustainable growth in three key ways. We advise on and finance projects focused on environmental solutions and reducing climate change impacts. We help our clients understand and manage risk associated with the impacts of their business on the environment and communities. Lastly, we manage our own operations and supply chain to minimize Citi's environmental impact, reduce costs and reflect best practices.

With the launch of our new Sustainable Progress strategy, we attached a very clear, measurable commitment that will track our progress: a goal to lend, invest, and facilitate \$100 billion

in projects that provide environmental solutions. In 2007, Citi committed to directing \$50 billion to climate-friendly projects over 10 years. We met that goal in 2013, three years early, and this year we built on it by doubling our commitment.

From enabling communities to adapt to climate change impacts, to directly financing infrastructure improvements that increase access to clean water and manage waste, to supporting green, affordable housing projects in low-and-moderate-income communities, Citi is empowering sustainable growth.

LINKS TO READ MORE

④ [Sustainable Progress Strategy](#)



④ In Conversation: Mindy Lubber, President, Ceres, and Val Smith, Director of Corporate Sustainability, Citi

What is the focus of Citi's new five-year sustainability strategy and how will it empower progress?

Val Smith – Citi is working to advance environmental and social progress and conduct business in a way that creates value both for our company and for future generations. In early 2015, we launched a new sustainability strategy that sets out priority thematic areas where we believe we can make the most difference – Combating Climate Change, Championing Sustainable Cities and Engaging People and Communities.

It includes an ambitious goal to work with clients across sectors to lend, invest and facilitate \$100 billion over the next 10 years toward environmental solutions and climate change reduction activities.

What makes Citi's strategy unique compared to other companies?

Mindy Lubber – Citi is helping to catalyze \$100 billion toward renewable energy, energy efficiency, financing green bonds, green real estate. This kind of down payment, as I see it, sparks enthusiasm and interest around the world. It speaks to what we have seen at Ceres in our 10-year relationship with Citi. It is a caring company, a visionary company, looking at climate change and wanting to have an impact.

How does Citi's sustainability strategy align with its business strategy?

VS – Our sustainability strategy is not a stand-alone. It is embedded in our businesses and really spans across the whole company.

This is an opportunity to align our various sustainability activities toward commonly held goals, to really leverage our expertise in the capital markets, and to partner with our clients to do some new and exciting work.

What message does Citi's approach send about creating financial return for investors while addressing environmental challenges?

ML – Citi is a major bank and it's not going to do this if it's not going to make money. When Citi makes a bold, innovative announcement like this, others are going to follow. Its voice is heard in a very different way than scientists' voices, or NGO voices, might be heard.

④ [View a video about our \\$100 billion environmental finance commitment](#)

Scaling Solutions for People and the Environment

The Challenge

Environmental challenges and inefficiencies threaten the economic progress of cities and individuals. Cities and communities recognize the increasing risks brought on by these global and local trends, such as climate change, wasteful energy use and water scarcity. To address these challenges, financing and other expert support from innovative private sector partners is needed.

Our Progress

We look for solutions that are client-centered, scalable and have the potential for global impact. We partner with our clients and leverage our global talent to conduct business in a way that creates value for our company and for future generations.



2014 PERFORMANCE HIGHLIGHTS

- » Citi developed a five-year strategy, launched in early 2015, that includes a goal to lend, invest and facilitate \$100 billion to environmental solutions and climate change reduction activities over the next 10 years.
- » Citi conducted environmental and social risk management (ESRM) screens on 405 client transactions.
- » Citi achieved certification to U.S. Green Building Council Leadership in Energy and Environmental Design (LEED) standards of 41 Citi offices, bank branches, and data and operations centers around the world.

Citi's Sustainability Framework

Environmental Finance	Environmental and Social Risk Management	Operations and Supply Chain
Lending, investing and facilitating \$100 billion over 10 years to activities focused on environmental solutions and reducing the impacts of climate change globally	Collaborating with our clients to manage environmental and social risks and impacts associated with our products and services	Managing our global facilities and supply chain to minimize direct impact, reduce costs and reflect best practices
Engagement and Transparency	Engaging with stakeholders and our employees to achieve sustainable progress, and reporting on the results of our strategy and goals	

❯ Citi Partners

C40 is a network of 75 of the world's biggest cities—from New York and London to Beijing, Johannesburg and Tokyo—that share best practices and knowledge to counter and adapt to climate change. Citi works with member city governments on climate change mitigation efforts and identifying ways to build urban resilience to climate impacts. In 2014, we provided expert climate finance research and support to help C40 cities address the sustainable infrastructure financing and implementation needs necessary to achieve climate action goals.

"Citi's ongoing partnership with C40 Cities is helping global cities overcome their climate finance challenges. Support from Citi at our biennial Mayoral Summit in Johannesburg in February 2014 was a great addition to the success of this event. The Citi team chaired our financing session and prepared a 'primer' document, supporting cities to reduce the complexity of their infrastructure investments, which was also outlined to C40 cities through a detailed webinar presentation."

James Alexander, Head of the Finance and Economic Development Initiative, C40 Cities Climate Leadership Group.

LINKS TO READ MORE

❯ [Annual Report Form 10-K](#)

❯ [\\$100 Billion Environmental Finance Goal Progress](#)

Environmental Finance

Citi Sets \$100 Billion

Environmental Finance Goal

Climate change is a global challenge that we take into account for our business (see pages 90 and 302 of our 2014 Annual Report Form 10-K), the broader economy, and society. Citi has long recognized this challenge and channeled financing to address it. Having met our \$50 billion climate finance goal in 2013, three years ahead of schedule, we are now focused on our new \$100 billion environmental finance goal.

The new target includes activities supporting clean water, waste management and green urban infrastructure as well as renewable and efficient energy generation. Building on the methodology developed for our \$50 billion goal, we will measure progress through rigorous accounting of our financing and investing activities. We will report the results on an aggregate basis, beginning with our 2014 activity.

During 2014, our financing activities toward the new goal included support for renewable energy, energy efficiency, municipal water conservation, sustainable transportation, affordable green housing, energy-efficient mortgages, and green bonds. In total, we helped to raise and direct nearly \$23.6 billion to such projects and activities. The pie charts on page 35 show the breakdown by technology and financial product type.

Sustainability Strategy—Engaging Experts

In early 2014, Citi engaged in an environmental materiality assessment with stakeholders to identify key environmental issues that would inform the development of Citi's approach to sustainability.

LINKS TO READ MORE

[Warehouse for Energy Efficiency Loans](#)

[Annual Report Form 10-K](#)

[Green Bonds Principles](#)

ECONOMIES

CITIES

SUSTAINABLE GROWTH

PEOPLE

INTEGRITY

PERFORMANCE

Following in April 2014, Citi worked with Ceres, a nonprofit organization that advocates for sustainability leadership, to create a multistakeholder engagement process to gather feedback on our new five-year sustainability strategy. The diverse group included NGO sustainability leaders, our clients, socially responsible investors and mainstream investors. Stakeholder recommendations included:

- » Greater disclosure on how the sustainability framework links to Citi's broader business strategy
- » Clearly linking the sustainability framework to Citi's existing environmental and social policies, such as the ESRM Policy and updated Human Rights Statement
- » Setting specific targets and describing the intended impacts of our engagements in priority areas.

Products and Services

Financing Clean Energy

Clean, renewable energy sources, such as solar and wind, provide a bridge from fossil fuels to a low-carbon economy. Citi helps clients worldwide access new sources of capital for clean energy projects. We also invest in client efforts to develop projects, technologies and services that reduce greenhouse gas and other emissions. For example, we helped finance Berkshire Hathaway Energy's \$2.75 billion, 579 MW Solar Star project in California, which began supplying electricity to the grid in late 2013 and is set to become fully operational in 2015.

During 2014, Citi also supported SunEdison with an innovative \$160 million facility to finance a pool of distributed generation solar projects for

commercial and industrial properties in the United States, averaging 1.1 megawatts each. The facility utilizes a structure that provides tax equity for roughly 40 projects.

In June 2014, Citi coordinated the \$600 million initial public offering of Abengoa Yield, a renewables-led yield co formed by Abengoa. Abengoa Yield will act as a vehicle for Abengoa to own, manage and acquire contracted energy assets, including renewable energy, conventional power and transmission lines.

Energy Efficiency Financing

We are leading the way in designing new vehicles to finance energy efficiency for corporations, state and local governments and homeowners, as well as to pool project financings. For example, Citi is a leading collaborator on the Warehouse for Energy Efficiency Loans (WHEEL), a national, U.S. public-private financing platform that brings lower-cost capital to public residential energy efficiency loan programs. Serving as the capital markets partner, warehousing and aggregating loans, we are working with state and local governments (including Pennsylvania, Kentucky and New York), the Department of Energy, and various nonprofits to facilitate adoption of this approach.

Green Bonds

Green bonds—bonds dedicated to activities that have environmental benefit—are an exciting innovation with the potential to significantly expand environmental financing worldwide. To support the development of this market, Citi partnered with three other banks to develop the Green Bond Principles, announced in 2014. The Principles

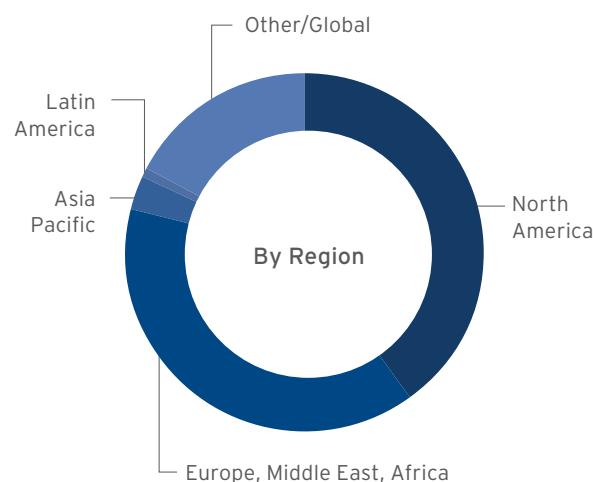
Continued on p. 36

Citi Invests

Breakdown of \$23.6B in Environmental Finance Activities in 2014

By Region

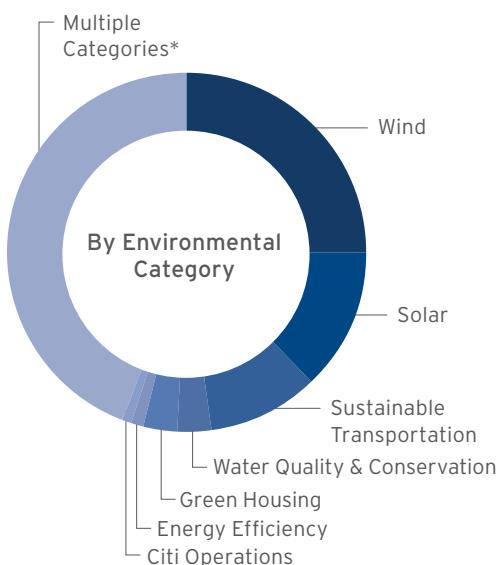
Category	Amount	%
North America	\$9.5B	40
Europe, Middle East, Africa	\$9.2B	39
Asia Pacific	\$0.7B	3
Latin America	\$0.1B	1
Other/Global	\$4.0B	17
Total	\$23.6B	



By Environmental Category

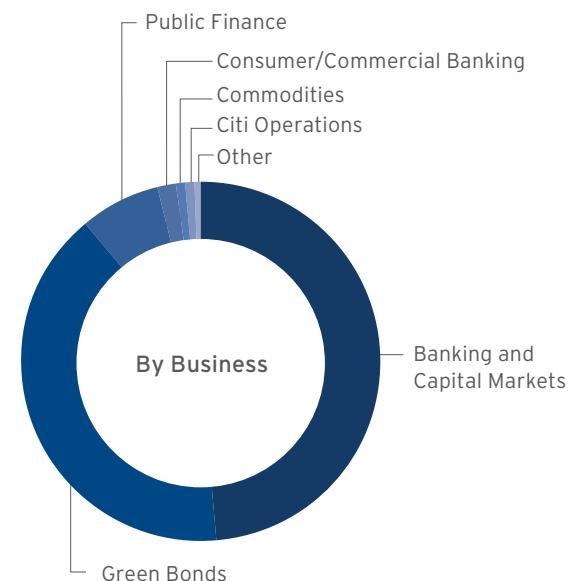
Category	Amount	%
Wind	\$5.8B	25
Solar	\$3.1B	13
Sustainable Transportation	\$2.3B	10
Water Quality & Conservation	\$0.8B	3
Green Housing	\$0.6B	3
Energy Efficiency	\$0.3B	1
Citi Operations	\$0.2B	1
Multiple Categories*	\$10.4B	44
Total	\$23.6B	

* Includes transactions such as some green bonds and yield cos that bundled together multiple environmental technologies.



By Business

Category	Amount	%
Banking and Capital Markets	\$11.5B	49
Green Bonds	\$9.5B	40
Public Finance	\$1.7B	7
Consumer/Commercial Banking	\$0.4B	2
Commodities	\$0.2B	1
Citi Operations	\$0.2B	1
Other	\$0.1B	<1
Total	\$23.6B	



are a set of voluntary guidelines for the issuance of Green Bonds, and encourage transparency, disclosure and integrity in the market. We are now working with clients to issue both green and social impact bonds, issuances that are designed to attract new investors.

During the year, Citi also underwrote the auto industry's first asset-backed green bond issuance. Citi worked with Toyota Financial Services to develop the \$1.75 billion offering, net proceeds from which will fund retail finance and lease contracts for Toyota's portfolio of qualifying green vehicles. In 2014, Citi also underwrote the largest bond issuance in the City of Spokane's history—a green bond specifically issued to help clean up the Spokane River. Funding will be used to address the city's sewer overflow issue by decoupling household wastewater from stormwater.

Financing Clean Water

In 2014, Citi underwrote a \$184 million refunding bond for the Virginia Resources Authority, for deposit to the Virginia Clean Water Revolving Loan Fund. The fund offers below-market interest rates to local governments for projects that help improve water quality and mitigate future water problems throughout the Commonwealth.

Urban Innovation Initiative

Citi's Urban Innovation Initiative delivers strategic investments and forms partnerships with emerging companies and organizations addressing pressing urban issues such as energy efficiency. One such partnership is with View, Inc., a company that uses a smart glass technology that automatically tints windows in response to sun glare and solar heat, preserving views and significantly improving occupant comfort and

well-being. The glass reduces unwanted passive heat gain in warmer months and permits passive heat in colder months, helping buildings improve operational efficiency and reduce up-front capital and ongoing energy costs.

Financing Energy Infrastructure

Beyond financing renewable energy in the U.S., Citi is also supporting clean energy infrastructure projects in developing countries. In 2014, Citi pledged to source \$2.5 billion in capital toward Power Africa, a multistakeholder partnership that aims to double the number of people who have access to electricity throughout sub-Saharan Africa. The program will add more than 30,000 megawatts of clean and efficient electricity generation to the grid, increasing access to 60 million new homes and businesses. Citi is one of several private sector players partnering with the U.S. government, public and private sector agencies, and the governments of Ethiopia, Ghana, Kenya, Liberia, Nigeria and Tanzania to accelerate clean energy infrastructure and investment in the world's poorest continent.

Business Units Engaged

Business units across Citi engaged in these efforts include Alternative Energy, Municipal Securities, Citi Community Capital, Operations, Export Agency Finance, Commodities, Asset Finance, Capital Markets Origination, and Citi Mortgage. Our Citizenship and Sustainability functions collaborate with business units to support these efforts and help maximize their impact. Our partnership in developing these approaches extends beyond local governments and agencies to country-based and state-based green banks, and environmental NGOs.

LINKS TO READ MORE

[View Dynamic Glass
Loan Fund](#)

[View Dynamic Glass](#)

» Citi Invests

- » Citi is the only U.S. bank listed on the Dow Jones Sustainability World Index, and was also included in the FTSE4Good Index and the UN Global Compact 100 Index.
- » Citi helped raise \$1.325 billion in bonds for Berkshire Hathaway Energy's Solar Star power plant between 2013 and 2015, the first series of which was named Solar Deal of the Year by *Environmental Finance Magazine* and North American Solar Deal of the Year by *Project Finance Magazine*.
- » Citi was ranked as the top U.S. bank in *Newsweek Global Green Rankings*.

The UK Green Investment Bank, created by the government to back environmental projects on commercial terms, made its first foray into the financial services sector in 2014, supporting our efforts to increase energy efficiency at our London data center. The UK Green Investment Bank is financing a combined cooling and power system and other efficiency improvements that will cut the data center's energy use by a tenth, reducing our running costs and greenhouse gas emissions.

Managing Our Environmental and Social Risk

Citi prudently manages risk across our business, including helping our clients understand and address the social risks and impacts of their projects.

Citi's Environmental and Social Risk Management (ESRM) Policy covers a wide range of sensitive issues—from biodiversity protection to emissions and waste guidelines, and community engagement and consultation. It prohibits the financing of transactions that directly or indirectly involve forced labor, harmful child labor and illegal logging, among other undesirable activities.

We evaluate the projects we finance against our rigorous and long-standing ESRM Policy which is based on internationally recognized and sector-specific standards. In emerging markets, these standards include the International Finance Corporation's (IFC) issue-based Performance Standards and its 63 sector-specific EHS Guidelines. In addition, our internal Sector Standards trigger corporate-level reviews of clients active in sensitive sectors, including forestry, palm oil, nuclear, mountaintop removal mining, oil sands and shale.

2014 Progress

We are dedicated to maintaining our industry-leading position in helping to manage the environmental and social impacts of client activities. To

keep up the highest standards, in 2014 we finalized an updated ESRM Policy, including the following key elements:

- » **Incorporating new Equator Principles (EP) requirements:** The Equator Principles are the ESRM gold standard. New requirements cover project-related corporate loans and bridge loans, as well as strengthened risk management on climate change, human rights and Indigenous Peoples. EP transactions are also now subject to expanded year-end aggregate reporting requirements, found on pp. 39 and 40.
- » **Revising our Areas of High Caution and Special Focus (AHCSF):** We included a new AHCSF on Conflict Risk, targeting transactions where competition over land or other resources might induce conflict. We also introduced a prohibition for directly financing any mining projects within World Heritage Sites. Our other AHCSFs include Critical Habitat, Areas of High Conservation Value, Significant Cultural Heritage Value, Indigenous Peoples, and Large-scale Resettlement.
- » **Oil Sands and Shale Risk Review Processes:** To address the heightened risks associated with unconventional oil and gas practices, we developed sector-specific questionnaires to guide due diligence conversations with any client active in shale or oil sands developments. These processes help us evaluate client performance on a number of key environmental and social indicators and better understand our clients' operations, evolving regulatory standards, political trends, and public sentiment. In 2014, we undertook 47 risk reviews.



④ In Memoriam: Shawn D. Miller

This past November, Citi lost a dear friend and colleague, Shawn D. Miller, Global Head of Environmental and Social Risk Management. Shawn was a pioneer and an architect of the field of ESRM through his work at Citi, the International Finance Corporation and the Equator Principles Association.

Since joining Citi in 2004, Shawn tirelessly supported responsible finance, environmental sustainability and human rights in business. He constantly improved and expanded Citi's approach to ESRM, leading the industry while doing so. It was Shawn's belief that the strongest platform for sustainable finance is where environmental impacts are properly minimized, mitigated and managed, and local community interests taken into account.

Shawn was an integral contributor and influential force in the development of the Equator Principles, representing Citi as Chair of the EP Association Steering Committee from 2010 to 2012.

His achievements and contributions have made a significant and lasting impact on the broader field of Environmental and Social Risk Management in the financial sector. His passion and commitment to sustainability will be deeply missed.

LINKS TO READ MORE

④ [EHS Guidelines](#)

④ [Environmental Policy Framework](#)

④ [Environmental and Social Risk Management Website](#)

ESRM Performance

We carefully assess ESRM-covered transactions, categorizing each transaction by risk, based on the IFC's environmental and social risk categorization system (A, B, C). In 2014, we screened 405 transactions at the marketing stage for environmental and social risk, of which 54 were categorized as "A". In these cases, use of proceeds is likely to have "significant adverse social and/or environmental impacts that are diverse, irreversible, or unprecedented." To see breakdowns of our 2014 screened transactions by region, sector and product type, see the Performance Summary on page 77.

During the year, we held ESRM in-person and webinar training sessions for 916 bankers and risk managers across the company. Project Finance and Export and Agency Finance units received in-depth training on the updated Equator Principles; commercial bankers taking on added responsibilities under the Citi-wide ESRM Policy received introductory ESRM training; and other internal audiences attended ESRM awareness-raising sessions.

In 2014, we reviewed and closed two transactions that fell under our Mountaintop Removal Mining Risk Review Process. We did not finance any transaction subject to the Carbon Principles during the year. Data on transactions where we conducted human rights due diligence in 2014 is included in the Performance Summary. For more on our human rights policy and approach see our *Progress: Integrity* section.

Case Study: Declining a Coal Transaction

In 2014, Citi considered taking an equity stake in a large operational coal-fired power plant in the United States. The facility had a sizable unlined coal ash storage pond, which is not considered best environmental practice, and had been subject to allegations of contamination of the local groundwater. Coal ash contamination has generated much public debate in recent years, and in late 2014, the EPA finalized a rule to update national coal ash disposal requirements.

While the plant met all current governmental regulations, Citi ESRM felt that the transaction represented outsized environmental and franchise risk and declined to give approval.

➤ Citi Acts

Citi Transactions Assessed for Environmental and Social Risk

2012 Total 353

51	173	66	63
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2013 Total 443

44	217	101	81
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2014 Total 405

54	179	82	90
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Category A

Category B

Category C

Not Categorized*

* Forestry and palm oil annual reviews, transactions below ESRM Standard financial thresholds, and general corporate purposes transactions.

➤ Citi Partners

Citi engages with banking regulators across the world to offer advice as they develop sustainable banking regulatory frameworks and policies. Examples include the Green Credit Guidelines in China, the Nigerian Sustainable Banking Principles, and those of the Peruvian Superintendent of Banks. In 2014, we helped organize a sustainable finance workshop in Thailand that brought together representatives from the Bank of Thailand, domestic banks and the International Finance Corporation (IFC).

LINKS TO READ MORE

① [Performance Summary](#)

① [Respecting Human Rights](#)

Equator Principles Implementation

As a co-founder of the Equator Principles (EP), Citi is committed to advancing this gold-standard global framework for managing environmental and social risks in the financing of projects. In 2014, we applied the expanded requirements of Equator Principles III to all relevant transactions.

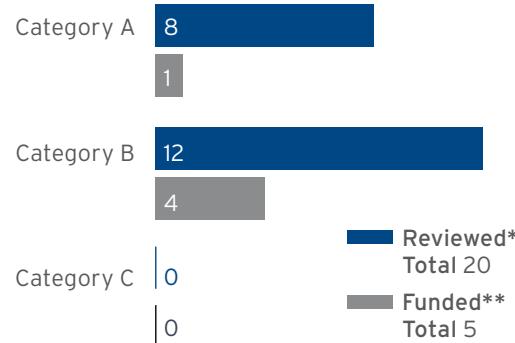
Compliance with EP is fully integrated into Citi's credit policy and processes. Implementation is a joint responsibility of our dedicated ESRM unit, bankers, and credit risk managers, with advice from qualified independent consultants as needed. The ESRM unit reviews projects initially in the marketing stage to determine EP category and EP requirements, and during the due diligence phase reviews independent consultant EP reports to assess EP compliance. Bankers manage client relationships, communicating EP requirements to clients and ensuring that required EP covenants are included in loan documentation. Senior credit risk managers are responsible for approving transactions at the credit approval stage, including confirmation that transactions are on track for EP compliance.

A summary of 2014 EP transactions is to the right, and full EP III required reporting is on the following page.

Citi Invests

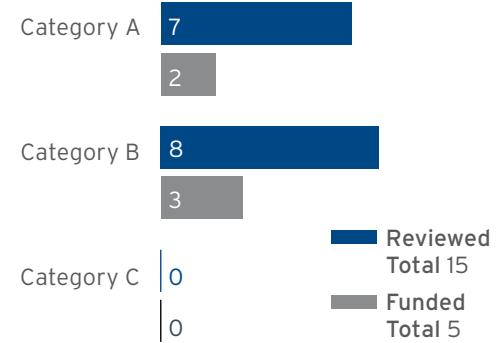
2014 Projects Covered by the Equator Principles

2014 EP-Covered Project Finance Loans



Total project capital costs of funded project finance loans is \$6.8B

2014 EP-Covered Project-Related Corporate Loans



In 2014, there were no EP Bridge loans.

2014 EP-Covered Project Finance Advisories



LINKS TO READ MORE

[Equator Principles](#)

④ Citi Invests

2014 Projects Covered by the Equator Principles III continued

Citi received an Independent Accountants' Report from KPMG LLP related to the below EP III data reporting.

2014 Funded Project Finance Loans Breakdown

By Sector	A	B	C	Total
Infrastructure	1	1	0	2
Power-Wind	0	3	0	3

By Region	A	B	C	Total
U.S. and Canada	0	4	0	4
Latin America	1	0	0	1
Europe	0	0	0	0
Middle East and Africa	0	0	0	0
Asia and Oceania	0	0	0	0

By Country Designation	A	B	C	Total
Designated	0	4	0	4
Non-Designated	1	0	0	1

By Independent Review	A	B	C	Total
Yes	1	3	0	4
No	0	1	0	1

2014 Funded Project-Related Corporate Loans Breakdown

By Sector	A	B	C	Total
Chemicals	1	0	0	1
Manufacturing	0	1	0	1
Mining	1	0	0	1
Oil and Gas	0	1	0	1
Power-Thermal	0	1	0	1

By Region	A	B	C	Total
U.S. and Canada	1	1	0	2
Latin America	1	2	0	3
Europe	0	0	0	0
Middle East and Africa	0	0	0	0
Asia and Oceania	0	0	0	0

By Country Designation	A	B	C	Total
Designated	1	1	0	2
Non-Designated	1	2	0	3

By Independent Review	A	B	C	Total
Yes	2	2	0	4
No	0	1	0	1

2014 Mandated Project Finance Advisories

Total	3
By Sector	
Infrastructure	1
Oil and Gas	1
Power-Solar	1

By Region	1
Americas	1
Asia and Oceania	1
Africa	1

LINKS TO READ MORE

④ [KPMG Assurance Letter](#)

Reducing Our Operational Footprint

To drive sustainable progress worldwide we need to lead by example. That means doing everything we can to reduce the impacts of our facilities on the local and global environment by conserving energy, water and other resources, influencing employee and supplier behavior and investing in green building design.

As part of our Sustainable Progress strategy, Citi has established new environmental footprint goals for 2020, including 35 percent reduction in greenhouse gas (GHG) emissions, 30 percent reductions in energy and water use and 60 percent reduction in waste to landfill, all against a 2005 baseline. The initiative also includes a longer-term 2050 GHG emissions reduction goal of 80 percent; both the 2020 and 2050 GHG goals were created using a climate science-based methodology.

We are currently on track to meet our 2015 global operational environmental goals. Set in 2010, these goals address key performance areas including reducing greenhouse gas (GHG) emissions, waste generation, water conservation, LEED building, and improving energy efficiency. Annual targets drive progress across Citi's nearly 12,000 locations.

Each year, we measure our operational environmental footprint—carbon emissions, energy use, water consumption and waste (generated and diverted from landfill)—and analyze the data to optimize performance.

④ Citi Acts

The chart below shows our progress across each of the goals during the year.

From a 2005 Baseline	Achieved
25% reduction in absolute Scope 1 and 2 GHG emissions	20%
40% reduction in waste stream to landfill	40.1%
20% reduction in water consumption	17.6%
15% of global real estate portfolio LEED certified	13.3%
20% improvement in portfolio energy efficiency	17.6%

Regional Operational Environmental Performance, 2014

Region	GHG Emissions (mt)	Total Energy Consumption (GWh)	Total Water Consumption (m³)	Total Waste (mt)
North America	454,983	1,018	3,145,270	27,061
Latin America	144,117	376	1,484,604	13,101
Asia Pacific	215,642	343	895,310	9,100
Europe, Middle East & Africa	109,510	251	524,029	6,626

GHG Emissions (Scope 1 & 2) by Region in 2014

Region	Scope 1 CO ₂ e	Scope 2 CO ₂ e	Total CO ₂ e
North America	22,070	432,913	454,983
Latin America	1,753	142,364	144,117
Asia Pacific	2,180	213,462	215,642
Europe, Middle East & Africa	5,430	104,080	109,510

LINKS TO READ MORE

④ [Sustainable Progress Strategy](#)

Reducing Emissions, Modeling Efficiency

Citi invests and acts around the world to shrink our climate footprint and lead by example as a global corporation. We reduce our greenhouse gas (GHG) emissions by investing in new equipment such as LED lighting, by improving the performance of existing infrastructure, and through site-specific projects, such as power generation from natural gas. And we partner with our employees and suppliers to make the cities and communities where we work more climate-friendly.

Through these means, we met our goal to reduce operational Scope 1 and 2 GHG emissions by 25 percent in 2013, two years ahead of schedule. To maintain our momentum we established an interim goal to reduce absolute Scope 1 and 2 GHG emissions by 25 percent by 2015, and achieved a 20 percent reduction in 2014.

We are transparent about our climate change efforts and have submitted a response to the Carbon Disclosure Project (CDP) since 2003. In 2014, Citi received a B for climate performance and a 94 out of 100 for transparency.

We follow the GHG Protocol for measuring and reporting our GHG emissions, most of which are indirect (Scope 2) and result from the generation of purchased electricity. We also report Scope 3 CO₂ emissions from employee air and train travel, as well as project-financed thermal power plants. Citi requires that all energy projects receiving financing meet our ESRM Standard. In 2014, Citi did not fund any project finance loans in the thermal power sector.

In 2014, we achieved a nearly 18 percent reduction in energy use compared to 2005. To meet our 20 percent reduction goal by 2015, we are continuing to construct high-performance buildings, invest in retrofits and use efficient equipment and technologies. In 2014, 32 Citi-managed buildings had been certified with the Energy Star label.

Renewable Energy

Citi invests in renewable technologies and purchases Renewable Energy Certificates (RECs) to offset the greenhouse gas emissions associated with the power used to run our operations. In 2014 we purchased 104,259 wind renewable energy credits, offsetting nearly 100,000 metric tons of GHGs.

In January 2015, Citi ranked 19th in the Green Power Partnership list of Fortune 500 companies, and 49th in the National 100 list, published by the U.S. Environmental Protection Agency (EPA).

» Citi Invests

Data centers are crucial to our ability to deliver the products and services our customers rely on. They house thousands of servers and data storage and networking equipment, accounting for nearly 27 percent of Citi's total energy use globally. Our efficiency efforts have resulted in:

- » 50 data center facilities eliminated since 2008, while increasing the number of virtualized servers to 46,600
- » Global server use increased to 56 percent (from 55 percent in 2013), and global storage use improved to 52 percent (from 48 percent in 2013)*
- » 2,700 legacy servers replaced with new energy-efficient servers, reducing energy use by 460 kilowatts while increasing processing capacity
- » 8,500 new virtual servers supported business growth while preventing the installation of 6,700 physical servers. This resulted in an energy savings of 3,400 kilowatts.

* In 2014 the measurement metric changed from percent of storage allocated to percent of storage used.

LINKS TO READ MORE

[Carbon Disclosure Project Submission](#)

[Managing Our Environmental and Social Risk](#)

[Performance Summary](#)

Reducing Our Water and Waste Footprint

Water scarcity is a growing global concern. To model sustainable operations, we are working hard to meet our 2015 goal of reducing water consumption by 20 percent from 2005 levels. In 2014 we cut water consumption by almost 18 percent, or nearly 1.3 million cubic meters, by adopting innovative water efficiency measures.

During the year, we also surpassed our 2015 goal to reduce waste to landfill by diverting 40 percent compared to 2005 volumes.

Showcasing Green Building

Green buildings are a powerful illustration of our environmental commitment and add value to urban neighborhoods and city skylines. Citi's ambitious goal is to achieve LEED certification for 15 percent of our global real estate portfolio by 2015. We nearly reached that goal in 2014 at over 13 percent certification, or 249 LEED-certified projects globally. In 2014, we LEED-certified more than 1 million square feet for a total green floor space of nearly 8 million square feet.

As part of our Sustainability Progress strategy, we are seeking LEED Platinum certification for our 388/390 Greenwich Street facility in New York City, which will become the company's global headquarters once it is fully renovated. For a regional breakdown of our LEED buildings, see the Performance Summary.

Engaging our Employees and Supply Chain

Our people and suppliers are vital partners in reducing Citi's global impacts on the natural environment and making our vision of sustainable cities and communities a reality. At our offices and banking facilities, our employees support and lead environmental initiatives, and we work with our suppliers to promote sustainability throughout our value chain.

Green Teams

Our commitment to sustainable growth is seen in our employee green teams, which act as global ambassadors for our environmental initiatives. With more than 1,700 members globally, in 2014 we added teams in Costa Rica, Peru, Ecuador, the Philippines, Poland and Ireland, bringing the total to 24. These volunteer groups promote sustainable work practices and behavior through awareness campaigns, recycling initiatives, speaker series and volunteer programs around the world.

In Mississauga, Ontario, the local green team established a waste diversion program to pick up used batteries, wooden pallets and electronic devices at our site. By making drop-off bins more accessible and enhancing awareness through social media and improved team communications, waste diversion increased to 60.5 percent from 41 percent in 2013.



Citi employees volunteering at Mile End Park in London.

➤ Citi Acts

Green team-led sustainability successes in 2014 included:

- » 108 educational events around the world
- » More than 4,311 hours dedicated to sustainability efforts by employee volunteers

LINKS TO READ MORE

① [Performance Summary](#)



Citi employees volunteering at the Library of Hope in Thailand.

Earth Week 2014

In celebration of Earth Week 2014, Citi hosted nearly 150 events across 66 cities in 18 countries. Among the most impactful of these was the launch by our Dining & Conferencing Department of a sustainable line of disposable food-service products at New York staff dining locations. This eliminated the use of foam products, replacing them with alternatives made from renewable resources and other environmentally compostable and sustainable materials. In total, this effort has so far diverted nearly 230,000 lbs. of landfill waste.

Sustainable Supply Chain

We work with our thousands of suppliers all over the world to build and improve sustainable cities and communities. Citi's Supply Chain Sustainability program looks to create mutually beneficial supplier relationships that achieve environmental, social and governance objectives. For more on this

program, see our Statement of Supplier Principles and the Citi Standards for Suppliers.

The tools we use to drive sustainability progress in our supply chain include:

- » **Corporate Responsibility Questionnaire (CRQ):** determines how well current and potential suppliers are managing governance, environmental sustainability and supplier diversity.
- » **Environmentally Preferable Purchasing Toolkit:** identifies environmentally preferable qualities for products and services and provides suggested bid and contract language.
- » **Sustainable Paper Guidance:** provides environmental specifications for office paper and stationery.
- » **Supplier Diversity & Sustainability Risk and Control Framework:** defines regulated risks in Citi's supply chain, and associated monitoring and reporting requirements.

In 2014, we enhanced our CRQ toolkits to one global standard, and collected over 280 responses, of which 65 percent were from top suppliers based on spend in the North America region. We also expanded the questionnaire to Colombia and are currently rolling it out globally in eight other international locations in 2015 across all regions.

In line with Citi's sustainability framework, we collaborate with suppliers to improve their environmental and social performance, manage risk and better assess the GHG emissions in our supply chain. In particular, we focus on paper and paper-based products, disposal of IT hardware and e-waste disposal, and travel and logistics.

Sustainability and Governance

Consistent across our business, we operate with a high degree of accountability, and we are open and transparent about how we tackle environmental and social issues.

Oversight of Citi's sustainability performance is provided by our Board's Nomination, Governance and Public Affairs Committee, which includes an annual review of Citi's sustainability policies and initiatives. Our cross-business Environmental and Social Policy Review Committee (ESPRC) of senior managers provides guidance on all sustainability, environmental and social risk, and human rights policies and programs.

Our Corporate Sustainability team, working across business units and regions, sets Citi's sustainability strategy in partnership with the businesses and manages and monitors its implementation. Our company-wide Environmental and Social Risk Management (ESRM) Policy is managed by the ESRM unit, which is part of Independent Risk Management. Citi's Realty Services unit manages operational footprint and environmental goals, and our Procurement Services group oversees supply chain sustainability.

LINKS TO READ MORE

[Statement of Supplier Principles](#)

[Standards for Suppliers](#)

[Managing Our Environmental and Social Risk](#)



Progress: People



◎ Citi serves as a trusted partner to our clients, and that trust is earned by the people who make up our firm. Our people drive our business and client engagement, and our work is made better by employees who bring diversity of thought, ideas and experience to their roles.

We focus on attracting and retaining a talented and diverse employee base, developing their potential and rewarding their successes. We strive to create a culture of inclusion and well-being and an environment that allows every individual to thrive at work and contribute to their communities.

This approach is ingrained in all that we do and we are constantly working to improve. We take these responsibilities seriously and understand that our firm-wide success is rooted in the individual success of the talented individuals who make up Citi's global employee base.

LINKS TO READ MORE

◎ [Global Community Day Event Map](#)



④ In Conversation: Chad Griffin, President, Human Rights Campaign (HRC), and Ana Duarte McCarthy, Chief Diversity Officer, Citi

The Human Rights Campaign (HRC) is the leading U.S. advocacy group for the lesbian, gay, bisexual and transgender (LGBT) community, and a longtime Citi partner. How do you work together for workplace equality?

Chad Griffin – More than a decade ago, HRC created an index so that we could measure companies on how they treat employees – what types of benefits, of protections were granted to same-sex partners. Citi has scored a perfect 100 for 11 years now and we are working with a lot of other companies to get them to where Citi is. When a company like Citi leads the way, it makes it far easier for others to walk through that door.

We've also worked with corporations around the country to provide coalitions to win state and federal legislative battles. Every single time, business has been key to our success.

Ana Duarte McCarthy – We joined the business coalitions on the Employment Non-Discrimination Act and in support of equitable tax. Both of those sent a message from Citi that this was critical for us to support our talent and to ensure that we treat all employees fairly.

Beyond legal rights, how else can companies create an inclusive work environment?

CG – It's about diversity, inclusion and engagement. We have to have a diverse workplace but also ways that we engage a diverse workforce.

Citi has made a diverse, inclusive workforce a priority. What changes and challenges have you encountered?

ADM – When we think about diversity as a talent mix, we've had a strong commitment to focus not only on gender, race and ethnicity, but also on

military veterans, people with disabilities and the LGBT community. As a company that spans nearly 100 countries we also face cultural nuances. Our value of respect and inclusion is a global one and we will continue to ensure that this is the common experience of our employees. At the same time we need to be understanding and respectful that cultural norms may be somewhat different in another country.

④ See the full video of *Chad Griffin and Ana Duarte McCarthy* in conversation

Valuing Our People

The Challenge

Skilled and talented individuals have many choices when it comes to careers and employers. With the financial services sector still recovering from the loss of reputation suffered during the economic crisis, recruiting and retaining top talent can be challenging. Today's employees seek out companies that not only offer professional opportunity but also are good corporate citizens.

Our Progress

To attract diverse, talented and globally minded individuals, we offer opportunities for professional development and community engagement within a culture of inclusion and collaboration.



2014 PERFORMANCE HIGHLIGHTS

- » Over 14,000 employees participated in our 107 employee-led networks, organized by affinity group across 20 countries.
- » Ninety-six percent of our people received job-related training.
- » More than 15,000 employees in 55 countries opted for flexible working arrangements.
- » More than 70,000 employees, families and friends in 479 cities and 93 countries took part in our 2014 Global Community Day events.

LINKS TO READ MORE

[① Global Community Day Event Map](#)

Building a Diverse, 21st-Century Workforce

Building and retaining a diverse workforce requires continual assessment and adaptation. Citi partners with organizations and academic institutions that are expert in areas including flexible working, veteran hiring and workplace equality for minorities, women, LGBT individuals and people with disabilities.

In 2014, we rolled out Citi Inclusion Recruiting in North America, building our recruiters' capacity to identify strong diverse candidates and monitor progress through a transparent recruiting dashboard. We trained 250 recruiters on how to build awareness about the impact of unconscious perceptions, implemented a toolkit and intranet support site, and established a dedicated veteran recruiting team.

Expanding Our Talent Pool

Recruiting talented women and minorities, and helping them further their careers with us, is a company-wide priority. In the last year, we increased the number of female and diverse candidates considered for senior positions. A scorecard introduced in 2013 by the CEO produced results in 2014, when we achieved diverse slates for 70 percent of these positions, surpassing our 58 percent threshold for the year.

In addition, Citi's female global representation at the senior management level rose to 23.3 percent in 2014, up from 22.9 percent in 2013. Our U.S.

minority senior management increased from 23.8 percent in 2013 to 24.5 percent in 2014.

Addressing Unconscious Bias

In some countries, we face a challenge balancing respect for local customs, values and legislation with our principles as a company that views diversity as a business imperative. Our approach is to work closely with our local teams to promote our diversity and inclusion programs to employees. We also partner with local civil rights groups to influence human rights progress.

One approach we use to tackle unconscious perceptions is corporate theater, with managers learning about female and diverse employees' experiences through role play workshops. In 2014, we expanded the successful program beyond India to Mexico and Japan.

"Diversity within Citi reflects the diversity of the clients and communities that we serve across the globe. As the world evolves, so too should the various viewpoints, ideas and experiences that inform our business. This requires constant diligence, and we continue to build a diverse and inclusive environment at Citi that attracts great talent and enables individual and firm-wide success."

Mike Corbat, Chief Executive Officer, Citigroup

➤ Citi Partners

To help us grow our vibrant employee base in Asia, during 2014 we entered a new partnership with Community Business, a leading nonprofit focused on corporate diversity and inclusion based in Hong Kong, to develop diversity strategies and enhance best practices that focus on gender, LGBT and generational inclusion.

To promote inclusion beyond our own business, Citi also supports Community Business' LGBT Workplace Inclusion Index for Hong Kong, launched in November 2014. The first of its kind in Asia, the index allows participating Hong Kong-based companies to benchmark and promote their efforts in creating inclusive environments for LGBT individuals. Top-ranked companies will be announced in 2015.

"Citi's active engagement has positioned it as an employer of choice in Asia," says Fern Ngai, CEO of Community Business. "As a new member of Community Business' Diversity & Inclusion in Asia Network (DIAN), Citi has aligned itself with other like-minded leading companies committed to creating more diverse and inclusive workplaces. We are delighted to support Citi along this journey."

LINKS TO READ MORE

➤ [Community Business Partnership](#)



Developing and Rewarding Talent

Today's workplace requires skilled, adaptable workers and engaged employees who help drive success in a competitive global marketplace. To support our business strategy, we invest heavily in the learning and development of our employees.

Training for the Global Marketplace

Training approaches include on-the-job experience, manager feedback and physical or virtual classroom instruction. In 2014, we invested \$230 million in learning and development programs, providing more virtual classroom opportunities and new online learning channels such as massive open online courses (MOOCs).

To help people reach their potential, we hold year-end performance reviews for all employees, including executives, as well as less formal midyear development conversations.

Developing Citi Leaders

In 2014, leadership training programs for our current and next-generation leaders reached over 9,180 managers. New offerings included a client-focused change management course for senior managers, and an individual leadership program for senior employees without direct reports. We also held Citi Forums, led by our CEO, other senior leaders and outside experts, for an additional 4,386 managing directors and directors worldwide to build their capabilities and promote regional action on our business priorities.

Citi Women

Currently, 52.4 percent of our workforce is female, as is much of our customer base. Recognizing this, we provide comprehensive support of female employees, clients, customers and communities. Since 2008, 761 female employees participated in our company-wide advancement programs (see chart), designed to develop, retain and promote female high achievers. Since its 2008 launch, Women's Leadership Development Program graduates have generally outpaced their peers in promotions and have stayed at Citi in higher numbers.

④ Citi Invests

Investing in Tomorrow's Female Leaders

Program	Target group	Participation 2008-2014*
Women Leading Citi	Managing Directors	173 women in 27 countries
Women's Leadership Development Program	Directors	639 women in 51 countries

* Some women have attended more than one program.

In 2014, 96 percent of Citi employees averaged 45 hours of training.

Our Inclusive Culture and Environment

Diversity at Citi is a bottom-up as well as a top-down commitment. A growing number of employees participate in self-organized, self-led groups based on shared interests or identity—women, military veterans, people with disabilities, lesbian, gay, bisexual and transgender (LGBT) individuals, parents and employees of different generations and cultural backgrounds.

These Employee Networks, as we call them, also provide opportunities for community involvement, professional development and volunteerism.

In 2014, the total number of Employee Networks grew from 92 to 107, with some 14,000 members across 20 countries and 47 cities. New networks included the first established by Citi country offices in Asia (Hong Kong, India and the Philippines) and in Latin America (women's groups in Honduras and El Salvador). Our London office also launched the first military veterans group outside the United States.

Acting on Employee Feedback

By acting promptly on employees' feedback we can be a more effective company. Our main vehicle for taking the temperature of our global workforce is the annual confidential opinion survey, Voice of the Employee (VoE). In 2014, 87 percent of active direct employees completed the survey, available

online in almost 30 languages. Overall satisfaction levels remained virtually the same, at 73 percent compared to 74 percent in 2013.

Promoting Health and Wellness

Promoting employee health and wellness is both good citizenship and good business. Our global health strategy, Live Well at Citi, provides targeted medical and health promotion programs that support employees to live healthier while helping manage our company's healthcare spend.

In 2014, we continued to roll out our global standards to support disease and illness prevention, promote healthy nutrition and exercise, advocate not smoking, help employees manage chronic conditions, and encourage life/work balance.

Through 2014, Live Well at Citi was locally tailored and adopted in the U.S., UK, Canada, Mexico and across Asia Pacific. Citi also received the American Heart Association's (AHA's) Platinum or Gold Level Fit Friendly Company Award for the third straight year, highlighting our corporate leadership on promoting a strong culture of health and wellness.

» Citi Acts

- » Tens of thousands of our employees in Latin America and Europe, the Middle East and Africa (EMEA), took part in Diversity Week events including lectures, workshops and arts performances.
- » We hosted 236 events in 173 cities across 89 countries to mark International Women's Day, around the theme of "Connecting Women, Inspiring Change, Making Progress." More than 500 customers and tens of thousands of employees attended events from London to Lusaka, Seoul and New York City.
- » Our 14 Pride networks and their 2,000 members collectively won the prestigious "LGBT Employee Resource Group of the Year Award" bestowed by Out & Equal Workplace Advocates.

Citi placed 18th in the Hay Group management consultancy's 2014 global survey of Best Companies for Leadership, based on responses from 17,000 individuals at 2,100 organizations.

LINKS TO READ MORE

[Citi Diversity](#)

[2014 U.S. Workforce Diversity Data](#)

Promoting a Global Health and Fitness Culture

In 2014, Live Well at Citi sponsored three major health campaigns to encourage employees to shed sedentary lifestyles:

- » 33 countries took part in a monthlong awareness-raising program, Nourishing Your Heart, with events including webinars, lunch-and-learns, aerobics, yoga and walks with senior leaders.
- » More than 18,000 employees, including our CEO, took part in our annual Global Fitness Challenge, earning points through walking, cycling, running or swimming, which Citi converted into donations to International Rescue, Project Hope and CARE International.
- » Seventeen hundred employees in New York City turned out for the American Heart Association's annual Wall Street Run & Heart Walk, for which Citi was the lead financial sponsor. We also had the greatest number of participants, who collectively raised over \$165,000. Employees at local events around the country raised an additional \$300,000.

Monitoring Disease Outbreaks

Live Well at Citi Health Services and its pandemic team continually monitor new and outgoing infectious disease outbreaks globally, updating our medical clinics, HR team and business units as needed. In 2014, we provided guidance and support on the Ebola outbreak, working closely with Citi's Nigeria Country Officer and leadership in West Africa to respond to the country's outbreak, and advising HR, business leadership and communication teams globally.

➤ Citi Acts

With managers' approval, employees worldwide can switch to a flexible work arrangement. A dedicated web portal provides support tools and training courses for both managers and flexi-workers. In 2014, around 15,000 employees across 55 countries chose formal flexible work plans, and many more adjusted their schedules to accommodate short-term needs.

We also offer childcare services to more than 100,000 employees in Canada, Europe and the U.S.

➤ Citi Acts

In 2014, our comprehensive health and fitness facilities and programs included:

- » 17 global fitness centers, available to 50,000 employees, of whom 30 percent were members.
- » 783 health and well-being programs provided by professional health and fitness staff to 42,000 employees.
- » 22,000+ free flu shots, reaching more than 29 percent of eligible U.S. employees.
- » 20 U.S. locations offering biometric screening, reaching 5,240 employees.
- » 24 countries, with 190,000 employees, launched programs supporting Find Your Balance, a new global energy and resiliency campaign aimed at supporting emotional well-being through resources including motivational speakers and webinars.
- » 18,720 miles walked or run by our North America Fitness Center members at 15 locations during a two-week "Citi on the Move" challenge.

Citi locations around the world also offered free health programs such as flu vaccinations and blood pressure, blood sugar and cholesterol screenings. U.S. employees also took advantage of smoking cessation programs, nutrition counseling, cancer screenings and mammography.

Empowering Employees to Support their Communities

The volunteering spirit runs deep at Citi, demonstrating an empowering common purpose that connects our employees to their colleagues and communities. The skills and reach of our workforce also set us apart as a company, allowing us to catalyze measurable social, economic and environmental progress around the world.

Citi offers a wide range of volunteer opportunities that harness the enthusiasm and passion of our diverse employees and meet the pressing needs of our local communities. Hands-on opportunities range from neighborhood revitalization and hunger relief projects to veterans support, disaster relief and nature conservation. Through the work of the Citi Foundation, including our *Pathways to Progress* initiative, employees can offer their professional skills through volunteering as financial educators and college and career mentors. The Foundation's partnership with the Taproot Foundation leverages employees' skills by connecting Citi volunteers with community groups and NGOs in need of specific professional support.

Employees take the lead in our year-round volunteering efforts, using Employee Networks, green teams and volunteer councils to promote community engagement and harness colleagues' interests, enthusiasm and expertise.

Citi maintains a global, online event management system that connects employees to local volunteer opportunities with nonprofit partners, and provides training tools and other resources. We give eligible employees one paid day off a year to volunteer. In 2014, we began digitizing training materials and resources to help recruit and empower volunteer champions. These will launch in 2015 via the Citi Volunteers intranet site.

Global Community Day 2014

Our flagship Citi Volunteers initiative is the annual Global Community Day. Held for the ninth year in June 2014, the event drew more than 70,000 Citi colleagues and their family and friends. Our volunteers served 63,293 meals, built or renovated 1,388 homes, mentored 31,000 youth and delivered 22,500 hours of financial education. (See map on page 55 for regional highlights.)

Citi enabled more than 900,000 volunteer hours in the communities where we do business. More than 70,000 employees, families and friends across nearly 500 cities participated in Global Community Day.

➤ Citi Partners

In 2014, we held seven Citi Skills Marathons around the world including in London, Mexico City, New York City and Warsaw with employee volunteers donating more than 1,500 hours of service to over 40 nonprofit organizations. These done-in-a-day events connect small teams of seasoned professionals from Citi with local nonprofit partners to address the critical needs of their organization. Apart from the rewards of giving back, volunteers benefit from exposure to nonprofit partners as well as opportunities to hone their leadership skills and expand their networks with Citi colleagues.

"Citi and the Citi Foundation have done a wonderful job creating a culture of service. Research shows that effective employee volunteer programs like Citi's not only increase morale and productivity but also empower employees to solve problems and create real impact in the communities where they work and live."

Tracy Hoover, CEO, Points of Light



Global Community Day Highlights

New York City
Citi CEO Michael Corbat joined more than 4,000 volunteers in 50+ activities including renovating parks and schools, supporting military veterans and coaching and mentoring young people.

California
More than 1,400 Citi volunteers joined events including building a 4,000-square-foot community garden at a Los Angeles school and renovating homes for low-income families.

Canada
Food banks and local parks were among sites where 700 Citi volunteers congregated for meal making, tree planting and environmental cleanup activities.

Mexico
More than 3,800 volunteers taught basic financial knowledge to children at 91 events across 63 cities.

Argentina
More than 1,600 volunteers took part in events that included helping families reduce their water and energy consumption from nonrenewable sources.

Guatemala
More than 700 volunteers supported a 24-hour push to rehabilitate and construct seven public schools in Guatemala City.

United Kingdom
Nearly 2,300 volunteers supported 90 service projects in Belfast, Edinburgh and London, including restoring community playgrounds and providing academic and career mentoring.

Middle East
More than 900 volunteers turned out to collect and distribute basic necessities to low-income children in Algeria, Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Pakistan, Qatar, Tunisia and the United Arab Emirates.

Cameroon
Eighty volunteers helped out at a local district hospital in Douala, assisting with blood donations, refurbishing the pediatric ward and distributing medication to patients.

Taiwan
Marking Citi's 50th anniversary in the country, 3,800 volunteers helped entertain 500 orphans and underprivileged children at a local theme park.

Japan
More than 700 Citi colleagues and their families rolled up their sleeves for activities including park and beach cleanups and recultivating abandoned land.

Vietnam
More than 600 volunteers took part in tree-planting activities to protect coastlines and spread environmental awareness.



Responding to Disasters

As a global company with global citizenship responsibilities, our efforts to empower communities extend to those impacted by natural disasters around the world.

Citi and the Citi Foundation work with expert U.S. and international humanitarian aid partners, including the American Red Cross, to fund integrated disaster readiness, relief and rebuilding programs. Our goal is to provide long-term support to vulnerable communities in disaster-prone regions, helping them become more resilient. We also engage our employees in relief efforts, providing channels for them to make financial contributions and, when appropriate, organizing volunteering opportunities when disaster strikes in countries where we operate.

In 2014, the Citi Foundation's efforts focused on long-term rebuilding support in the Philippines and on the U.S. East Coast, and totalled \$1.86 million in grants to community-based programs and partner relief agencies.

- » In the Philippines, we launched a two-year Typhoon Haiyan Disaster Recovery Program with longtime community partner Gawad Kalinga and the local municipal government to support low-income families in the coastal town of Tanauan, Leyte. The program is jump-starting the local economy by establishing four livelihood activities, and creating a culture of community resiliency through a disaster risk reduction program that will be scaled to other vulnerable areas.
- » In the U.S., our support enabled vulnerable communities stricken by Hurricane Sandy to receive counseling on foreclosure prevention and connected families in the process of rebuilding their homes and livelihoods to asset-building support programs.

➤ Citi Acts

In 2014, the Citi Foundation donated \$500,000 to support the American Red Cross (ARC) in providing vital resources such as trucks, medical supplies and food to disaster-hit communities in the United States. The ARC responds to over 70,000 disasters across the country in a typical year.



Progress: Integrity



④ As a global bank, people trust us with their money. Whether it is individuals, companies or governments, a personal level of trust is core to every interaction. That trust is our license to operate as we work to facilitate economic progress around the world.

Understanding this, we ask our employees and all those who work on Citi's behalf to meet three tests in making decisions: that they be in the clients' interests, create economic value, and are always systemically responsible.

We are committed to fostering a culture of ethical decision making and we encourage our people to speak up when they see something that doesn't look right. Every day, Citi strives to meet and exceed our responsibilities to our clients, shareholders, regulators, communities and global partners through strong governance, thoughtful and frequent engagement, and by doing business according to the highest standards of professional and ethical conduct.

These capabilities create an obligation to act responsibly, do everything possible to create the best outcomes, and prudently manage risk. If we fall short, we will take decisive action and learn from our experience.



④ In Conversation: Mark Carawan, Chief Auditor, Citigroup, and David Miller, Professor, Princeton University and Business Ethics Specialist

Citi recognizes ethical conduct as fundamental to business success. How do you define ethics?

David Miller – As a professor of business ethics, the definition I use is that ethics is the art and discipline of discerning the right, the good, and the fitting action to take and having the creativity and courage to do it. It's not rigid. There are habits, you have to think, to have certain processes and disciplines in place.

Citi has a very wide geographic footprint. How do you embed ethics into the different cultures and people who make up a large multinational corporation?

DM – One of the big challenges for organizations is not to take ethics for granted. You can have a million auditors and compliance officers – that's not going to make it an ethical organization. It's about culture; it's about what people say as well as what they do.

Mark Carawan – When we look at ethics and culture within Citi, one of the things we've been focusing on is to start right at the very beginning. How do we deal with our customers? Do we treat them fairly? Do we practice responsible finance? Is this approach the good, the fitting and the right?

Can you give examples of how business units at Citi demonstrate a healthy ethical culture?

MC – The number one characteristic is openness, and having people within the organization seeking to do the right thing...when no one is looking. For example, being the person who says, "This is the way we can help achieve the right outcome for how we sell this product so that people have better clarity and transparency."

Does following high ethical standards always pay for companies?

DM – It's the million-dollar question. You might lose a deal by walking away from something that just doesn't quite fit with responsible finance as you think about it. On the other hand...if you think beyond quarterly results, over time data shows that doing the right thing pays.

MC – At Citi we are absolutely convinced that ethics pays. It is exactly what we need to do to provide confidence to the marketplace, to our customers and to our employees, that we are focused on doing the right thing.

④ See the full video of Mark Carawan and David Miller in conversation.

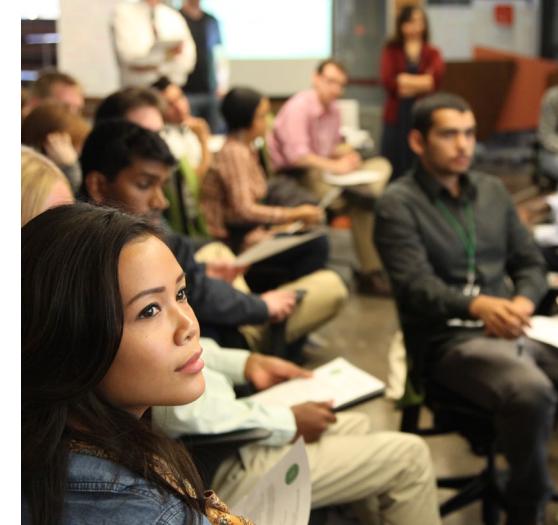
Conducting Business to the Highest Standards

The Challenge

We are a global bank operating in a global economy. Developing and maintaining trust requires consistently meeting expectations responsibly. As the financial services sector continues to recover and rebuild its reputation, strengthening public confidence and trust will be essential to the future of our company and our sector.

Our Progress

At Citi, our mission is to create the best outcomes for our clients with financial solutions that are creative and responsible. To do this we must meet and exceed the highest standards of business behavior at all times. Fostering a culture of ethical conduct and decision making has been, and continues to be, a top priority for our company.



2014 PERFORMANCE HIGHLIGHTS

- » Citi's Board of Directors established an Ethics and Culture Committee dedicated to overseeing Citi's efforts to foster a culture of ethics throughout the firm.
- » Citi introduced robust new Code of Conduct training and developed and championed a firm-wide effort to underscore the importance of acting with integrity and the highest ethical standards in all that we do.

“Credibility is the currency that allows us to meet our goals.”

Mike Corbat, Chief Executive Officer, Citigroup

Conduct and Culture

As we strive to enable economic progress around the world, we understand that our reputation is critical to inspiring confidence in our investors and clients, and integral to our success. As a result, we expect our employees and representatives to conduct business according to the highest professional and ethical standards, and to abide by the values and principles expressed by Citi's policies and procedures as outlined in our Code of Conduct, as well as all applicable laws and regulations.

We conduct business in compliance with legal, regulatory and human rights requirements in the countries in which we operate. Upon learning of any investigations regarding our business operations, Citi works cooperatively with local authorities.

In the United States, Citi works with the Federal Reserve Board, Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau and Federal Deposit Insurance Corporation to ensure that we comply with Fair Lending and Community Reinvestment Act (CRA) laws and regulations.

Our Employees

Every day, Citi employees demonstrate their commitment to operating with integrity through interactions with clients, shareholders, communities, global partners and each other. Citi encourages an open culture and strives to provide a safe work environment in which everyone is treated with respect and dignity at all times.

Our Code of Conduct

Our employees' daily actions and decisions are guided by the Citi Code of Conduct, and we update our policies and procedures as necessary to reflect best practices. In addition, the business practices committees for each of Citi's businesses and regions review business activities, sales practices, product design, potential conflicts of interest and other franchise or reputational risk issues escalated to these committees. The business practices committee at the corporate level reviews issues escalated by a business practices committee at the business or regional level that may present franchise, reputational and/or systemic risks. All reviews by the business practices committees are conducted with due consideration of the context and facts presented to the committees. These committees, which are comprised of our most senior executives, provide the guidance necessary for Citi's business practices to meet the highest standards of professionalism, integrity and ethical behavior consistent with Citi's Mission and Principles.

Citi Acts

Throughout 2014, Citi, with the oversight of the Board's Ethics and Culture Committee, developed and championed a series of company-wide ethics and culture initiatives.

- » Provided in-person training to nearly 5,000 of our most senior managers designed to foster ethical decision making and underscore the importance of escalating issues. For 2015, Citi has adapted and is rolling out this training to around 40,000 senior employees globally.
- » Updated the internal Citi Ethics Office website, providing employees with easier access to resources, including an ethical decision-making tool, the Code of Conduct and ways to report concerns.
- » Launched an ethics video series that features insights and illustrative examples from Citi's senior management. All employees can access the videos through multiple distribution channels, including via email and the Citi employee website.

Conduct Risk

During the year, Citi also established a Conduct Risk Program to assess and manage the risks associated with conduct by employees and agents that can lead to negative outcomes for consumers, clients and markets.

LINKS TO READ MORE

[Code of Conduct](#)

[Business Practice Committees' Charter](#)

First published in 1997, the Board-approved Code functions as an ethical guide for Citi's global workforce. The Code sets forth the values and principles that direct our conduct when dealing with clients, business colleagues, shareholders, communities and each other. It demonstrates Citi's commitment to a culture of ethics and integrity and applies to all directors, officers and employees. In addition, individuals performing services for Citi may be subject to the Code by contract or agreement. Our Code is available to the public in 26 languages and covers a broad range of topics including: Conflicts of Interest, Fair Employment Practices and Diversity, Safeguarding Personal, Proprietary and Confidential Information, Anti-Money Laundering Compliance, Commitment to Sustainability, Commitment to Human Rights and Responsibility to Raise Ethical Issues.

All new employees are asked to acknowledge that they have read and will comply with the Code of Conduct, and we ask that they reaffirm this commitment periodically through Code of Conduct training. In 2014, we revised our Code training courses for all employees and nonemployees. The Code training course aims to strengthen understanding across our workforce of our principles, values and standards of professional behavior. It also provides an overview of certain key legal and regulatory requirements. The Code training helps employees to become familiar with and act in accordance with Citi's policies and procedures.

Reporting Concerns

If we are to fulfill our commitment to always act with integrity, our employees must feel free to report concerns when they witness actions that don't look or feel right.

The Citi Ethics Office provides employees worldwide, as well as customers, suppliers and other third parties, with easy-to-access mechanisms to report ethical violations either anonymously or with attribution. These channels include a toll-free multilingual Global Ethics Hotline—operated by a third-party vendor and available 24 hours a day, year-round. Employees can also choose to submit concerns through our internal ethics website, send an email to ethicsconcern@citi.com, or send correspondence by fax or mail to our global Ethics Office, located in the United States.

All complaints are treated as confidentially as possible and are subject to applicable laws and regulations. Citi prohibits retaliation against anyone who reports their concerns in good faith or for participation in an investigation. For more information, please visit the Hotline website.

Preventing Money Laundering

Citi is committed to helping safeguard the financial system from money laundering and other financial crimes. We take very seriously our obligations to comply with all relevant legal and regulatory requirements, including the Bank Secrecy Act and the USA PATRIOT Act. Our anti-money laundering (AML) safeguards include the following:

- » A program designed to manage AML risk in an integrated manner across products, business lines and geographies, supported by globally consistent systems and processes.

- » More than 1,500 AML compliance officers worldwide
- » AML training for Citi employees around the world
- » Audits and risk assessments of our AML programs at the global, regional and country levels.

Preventing Bribery and Corruption

Citi is committed to conducting business in accordance with the highest ethical standards and in full compliance with all applicable anti-bribery and corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and the applicable local anti-bribery and corruption laws of the countries in which Citi operates. Citi has in place written policies, procedures and internal controls reasonably designed to comply with anti-bribery laws and regulations. Citi's Anti-Bribery and Corruption Policy expressly prohibits bribery in any form. For more on our comprehensive procedures to guard against bribery and corruption, please see our Anti-Bribery and Corruption statement.

Complying with Economic Sanctions Regimes

In addition, we have a robust, enterprise-wide Sanctions program across businesses and functions to promote compliance with increasingly dynamic sanctions requirements. This includes comprehensive policies and procedures; enterprise-wide screening processes; annual risk assessment and audits of sanctions control processes; training of Citi employees; and, importantly, an experienced, highly skilled and diverse compliance organization stationed across the globe.

LINKS TO READ MORE

[Hotline Website](#)

[Anti-bribery and Corruption Statement](#)

[Corporate Governance Website](#)

Public Policy

We engage governments and elected officials to advocate public policies that support our business operations, clients and employees in the countries and regions where we operate.

Citi is also a member of various industry trade associations that represent the financial services industry and broader business community. Our Global Government Affairs (GGA) team leads these efforts, guided by our Political Activities Statement, which ensures compliance with all applicable laws and regulations.

In 2014, GGA promoted policies and positions on issues including trade, cyber and information security and financial reforms. GGA staff receive annual compliance training from outside experts, and we require some lobbyists to have additional training on specific state and municipal laws.

Political Contributions

Citi contributes to U.S. political candidates and campaigns through its Political Action Committee (Citi PAC). Citi PAC pools the voluntary contributions from employees to advance political campaigns and candidates that support the financial industry and complementary pro-business policies. Citi annually discloses its U.S. political contributions via the web. Corporate political contributions to candidates and campaigns are permitted in a limited number of jurisdictions in the U.S. and abroad. Contributions are reviewed at least once by the Nomination, Governance and Public Affairs Committee.

Paying Taxes

Citi operates in more than 100 countries globally, employing tens of thousands of local residents in the countries where we do business. We strictly abide by all tax laws in the United States and throughout the world, and our culture of responsible finance extends to our approach to paying taxes. We emphasize both strong internal controls and transparency with global taxing authorities. Internally, we regularly assess the financial impact of taxes on our corporate and business operations while our robust compliance processes ensure that Citi's tax liabilities are paid in accordance with local laws. Citi also works closely with tax authorities and regulators to ensure compliance with local and federal laws and tax codes. In addition, Citi has a comprehensive tax policy, which covers client transaction where tax aspects are an important consideration. Under our policy, Citi will only engage in a transaction where there is a high degree of certainty that the tax aspects will be accepted by the respective tax authorities.

Customer Privacy

Citi takes seriously its responsibilities under the complex and evolving laws and challenges governing information security and consumer privacy. Around the world, we invest significant resources to keep the personal data we maintain about our customers and their financial transactions confidential and secure. We train employees in the proper handling of personal information and contractually require the companies that provide services on our behalf to keep the personal information they receive confidential.

We are also working to enhance our compliance and security efforts through a responsive global privacy compliance program that responds to the multiple, and sometimes conflicting, demands of emerging laws, guidance and regulations. Our recently formed Chief Privacy Office will coordinate efforts to adopt common privacy principles applied in a transparent manner across our businesses and regions.

During 2014, we also enhanced our customer privacy safeguards with the launch of the Citi Cyber Security Fusion Center, a facility focusing on implementing an intelligence-led, threat-focused strategy to protect against cyberattacks on our data.

Our Customers and Clients

Our clients and customers entrust us with their money, and meeting and exceeding our responsibilities to them is our daily goal.

To help maintain their trust and loyalty, we treat secure financial transactions, confidential treatment of information and customer privacy as company-wide priorities, and strive to be transparent about our products in marketing materials.

LINKS TO READ MORE

[① Political Activities Statement](#)

[② Global Government Affairs Policies](#)

[③ U.S. Political Contributions](#)

Responsible Marketing

We strive to market our products and services in a transparent, consistent and responsible manner to maintain trust. Citi marketing materials are reviewed by the Compliance and Legal Department to ensure that products are clear, fair and comply with applicable laws, regulations and Citi policies.

During 2014, we tested an offer campaign, T.V. spot and master graphic with customers in Mexico to understand overall customer perception and to ensure that the communication materials were presented in a clear, concise and complete manner.

In the United States, our *Plain Talk about Your Products* guides provide simple and easy-to-understand overviews and comparisons of our available checking products.

Customer Satisfaction

Citi tracks customer satisfaction and engagement through the independently run Net Promoter Score (NPS) system and, increasingly, through social media.

The NPS system measures our customers' willingness to recommend Citi to others. In 2014, we were placed first or second in the industry rankings for Retail Bank or Credit Cards in 18 of our 24 markets.

We are also engaging customers through social media. Real-time updates allow us to keep our customers informed of significant Citi events or changes to our services.

Vetting Charitable Organizations

Citi's philanthropic work stretches back to our founding over 200 years ago. Today, Citi and the Citi Foundation support causes that fit with our mission of promoting financial inclusion and economic progress, and those where our investment can deliver scalable and measurable impacts. All organizations that Citi supports go through due diligence to ensure that they meet appropriate philanthropic criteria, are free from influences of money laundering, bribery and sanctions. This process ensures that contributions are spent on the intended populations and projects.

Citi Acts

As part of our ongoing efforts to earn and keep our customers' trust, Citi's Consumer Bank launched the Treating Customers Fairly (TCF) program in the U.S. during 2013 and expanded it globally in 2014. This provides our employees with a formalized framework for promoting and assessing the principles of fairness, value, clarity and dependability in our consumer products, services and programs, at each step of the way. More than 60,000 Citi employees have participated in TCF training on how to integrate fairness principles into business-as-usual activities. We also incorporated a fairness goal into performance management systems for all employees globally that emphasizes the importance of treating customers appropriately throughout the entire product and service life cycle.

LINKS TO READ MORE

[① Plain Talk about Your Products](#)

[① Approach to Philanthropic Giving](#)

Our Suppliers

Citi's suppliers are not just a link in our value chain. They are important partners in maintaining our high ethical standards globally and our reputation for integrity.

Knowing this, we are increasingly focused on responsible supply chain policies and practices, and continually look for opportunities to share lessons learned and promote best practices with our vendors wherever possible.

With more than 11,000 suppliers across our global operations, our expansive supply chain presents a significant opportunity to endorse responsible business practices globally. Promoting the same values we instill in our employees across our entire supply chain, Citi's Statement of Supplier Principles serves as an ethical guideline for our vendors, covering guidelines for responsible business practices, environmental sustainability and human rights.

Supplier Diversity

Using diverse suppliers is good for business, and reflects our broad customer base. It also supports our citizenship approach of promoting inclusive communities. Since 1977, Citi's Supplier Diversity program has provided capable and diverse businesses across our global operations with the opportunity to enter our supplier selection process, and compete for our business. A recently codified version of Citi's Supplier Diversity statement, now available on our website, outlines our commitment to this approach.

To help level the playing field for diverse suppliers we also offer programs to help firms better understand our business, meet our decision makers and enhance their business skills. These initiatives include mentorship opportunities, in-house training and education programs, regional supplier development councils and networking events. For example, in 2014 we continued efforts to expand programs outside the United States by becoming corporate members of the Minority Supplier Development UK. We also completed an 18-month mentorship program with two mentee suppliers graduating from the National Minority Supplier Development Council's Center of Excellence program.

In 2014, our Tier 1 diverse procurement spend was 12 percent above our target based on our procurement spend in 2013.

➤ Citi Partners

In 2014, Citi hosted the first Chief Procurement Officer Summit with the National Minority Supplier Development Council (NMSDC). More than 25 Chief Procurement Officers (CPOs) attended, representing companies that included: Macy's, Proctor & Gamble, PepsiCo, Johnson & Johnson, Merck, Pfizer, PwC, Bank of America, Capital One, Morgan Stanley, and JP Morgan Chase.

We also hosted several best practices and benchmarking meetings with peers across industries through a "lunch-and-learn" series, which included colleagues from PepsiCo, Ernst & Young, IBM, and Major League Baseball.

➤ Citi Invests

U.S. procurement spend with diverse suppliers*

Year	Diverse Spend
2010	\$542M
2011	\$426M
2012	\$632M
2013	\$776M
2014	\$797M

* Includes both Tier 1 and Tier 2 figures

LINKS TO READ MORE

① [Statement of Supplier Principles](#)

① [Supplier Diversity Statement](#)

① [Sustainable Supply Chain](#)

① [Supplier Diversity Program](#)

"Our partnerships with corporate members like Citi raises the level of engagement around the issue of supplier diversity. We are gratified by Citi's support of our CPO summits and many of our senior leadership meetings."

Joset Wright-Lacy, President, National Minority Supplier Development Council

Respecting Human Rights

To be a responsible global company means respecting the rights of everyone affected by our business. Supporting universal human rights standards is critical to Citi's vision of empowering our employees, clients and global cities and communities to make progress.

We also understand, as laid out in the United Nations Guiding Principles on Business and Human Rights, our responsibility to respect human rights across our entire value chain. As a global institution, Citi seeks to implement these principles everywhere we operate, including in countries where laws differ from the global standards on human rights.

Citi supports the Universal Declaration on Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights. In early 2014, we published an updated version of our Statement on Human Rights. This summarizes policies related to our employees, suppliers and clients as well as Citi's approach to human rights in our countries of operation. It also references our guidelines for human rights due diligence, which are included in our Environmental and Social Risk Management (ESRM) Standard.

Read more about our ESRM due diligence in the *Progress: Sustainable Growth* section of the Global Citizenship report.

Engaging Unions

Citi supports employee rights to freedom of association and collective bargaining, as documented in our Statement on Human Rights. We also engage in healthy and productive relationships with trade unions and work councils across the regions in which we operate. Local laws generally govern the workplace rights that affect our employees, and most Citi employees are not covered by collective bargaining agreements.

Citi Acts

Employees: Citi is a member of Opportunity Now, a UK-based workplace diversity campaign that works to advance change for women in the workplace. In 2014, we took part in an Opportunity Now inclusive leadership project, and are now using the lessons learned within Citi.

Suppliers: More than 280 suppliers have completed Citi's Corporate Responsibility Questionnaire, which lays out the high standards we expect our vendors to meet on workplace human rights issues including freely chosen employment, child labor avoidance, working hours, unlawful discrimination and harassment, wages and benefits, and health and safety.

Clients and communities: Citi conducted due diligence on a potential new client facing allegations of child labor in its supply chain. An International Labour Organization (ILO) investigation of the allegations discovered no evidence of systematic use of child labor, and our ESRM unit found the client's senior management to be aware, open and transparent on the issue. Citi decided to take on the client, while working closely with its management to continue monitoring the issue.

Countries: We engaged with socially responsible investors on Citi's global policies and actions to promote LGBT inclusion. We also held a productive discussion on challenges that the LGBT community faces around the world, including in the 80+ countries that have anti-LGBT regulations in place.

LINKS TO READ MORE

[Statement on Human Rights](#)

[Managing Our Environmental and Social Risk](#)

Promoting Strong Governance

Strong governance steers any successful business, and our belief in this principle is one of the reasons Citi has prospered for more than two centuries. Transparency, accountability and diversity drive our approach to business. We are dedicated to maintaining governance structures, policies and processes that best serve the changing needs of our employees, clients and communities and that promote a culture of responsibility, integrity and ethical conduct across our firm.

Board Leadership

Our Board of Directors and CEO embody our commitment to acting with integrity at all times.

Citi operates across many different cultures in more than 100 countries, and the Board takes this into consideration when selecting new Board members. A diverse Board helps to set the tone for our inclusive approach to business.

In 2014, our Board had 13 members, including three women and two minorities. We require at least two-thirds of members to be independent. In 2014, 12 of 13 directors were independent. With the exception of the Executive Committee and the Operations and Technology Committee, each of our standing Board committees has a Charter outlining its mission, membership requirements and responsibilities.

In 2014, Citi's Board of Directors established an Ethics and Culture Committee. Its members oversee senior management's efforts to foster a culture of ethics within the firm, and assess Citi's ethical standards and guidelines, including the Code of Conduct and Code of Ethics for Financial Professionals.

Executive Compensation

We believe in fair and responsible pay for our leaders, and approach executive compensation in the context of company performance and competitive benchmarking.

In 2012, we established incentivized compensation for top-level management, based on achieving strategic business objectives.

As part of this framework, included in Citi's proxy statement is a scorecard for each named executive officer that contains both financial and nonfinancial performance goals, which are approved by the Board's Personnel and Compensation Committee. In addition, Citi incorporates input from shareholders and other stakeholders on executive pay into our Compensation Philosophy.

LINKS TO READ MORE

[Board of Directors](#)

[Compensation Philosophy](#)

Stakeholder Engagement

We can progress farther, faster and with greater impact toward our citizenship goals when we work with others who share our vision for empowering cities, economies and people. We also believe that thoughtful engagement with our many stakeholders, including acting on their feedback, is critical to our business success.

Citi uses a number of stakeholder communication channels. These include surveys, our Annual Report, Proxy Statement and SEC Filings, industry association memberships, public policy forums and traditional and social media outlets. Please see below for examples of how we engaged with key stakeholders in 2014.

Materiality Assessment

Citi regularly reviews and assesses our Citizenship issues to ensure that they are consistent with our internal policies and relevant to our business. We recently began a new materiality assessment, and are engaging internal and external stakeholders as part of the process. We plan to complete the assessment in 2015 and report on these efforts in our 2015 Citizenship Report.

Stakeholder Engagement in 2014

Stakeholder Group	How We Engage	Examples of Engagement in 2014
Clients and customers	Meetings with key clients Social media: Customer Service Twitter handles: @AskCiti in the United States and @contactobanamex in Mexico Application of Equator Principles and our ESRM Policy to client transactions Customer satisfaction surveys	Citi regularly engages customers through social media, keeping them up to date on Citi events, as well as service changes and interruptions. Citi also tracks customer satisfaction and engagement through Net Promoter Score, and in 2014, Citi ranked first or second for Retail Banks or Credit Cards in 18 of 24 markets.
Investors and Socially Responsible Investors (SRIs)	Investor Relations Department: meetings and website Annual Report, Proxy Statement, SEC filings	Citi's Investor Relations Department regularly engages with investors on our company's financial and operational performance. In 2014, Citi also engaged with socially responsible investors on Citi's global policies and actions to promote LGBT inclusion, and on Citi's sustainability performance and approach to carbon risk. Members of the Board, senior management and the Legal Department engaged with investors and socially responsible investors this year.

Employees	Participation in employee networks, volunteer councils and green teams Voice of the Employee Survey	In 2014, 87 percent of active direct employees completed the Voice of the Employee survey, which is available online in almost 30 languages. In 2014, Citi's Global Green Team Network hosted over 100 events globally and welcomed six new green teams from Ireland, Peru, Costa Rica, Ecuador, Philippines and Poland, for a total of 24 teams and over 1,800 team members. » For more information on how Citi engages with employees, please see our Progress: People section.
Government and regulators	Global Government Affairs group interaction with elected officials and policy makers through lobbying activities, industry associations, public policy forums	Citi's GGA engages governments and elected officials to advocate public policies that support our business operations, clients and employees. Public policy involvement includes promoting positions on issues such as cyber and information security, trade and financial reforms. Board members and members of senior management also engage regularly with government and regulators.
Suppliers	Communications for 11,000 approved suppliers through our Procurement group Corporate Responsibility Questionnaires	In 2014, we enhanced our CRQ toolkits to one global standard, and collected over 280 responses, of which 65 percent were from top suppliers based on spend in the North America region. We also expanded the questionnaire to Colombia and are currently rolling it out globally in eight other international locations in 2015 across all regions. » For more information on how Citi engages suppliers, please see our Supplier Diversity and Sustainable Supply Chain sections.
Community leaders and nongovernmental organizations	Direct and regular engagement with high-level community and civic leaders Community Development @ Citi website Email and social media use Collaboration with NGOs on issues relevant to their organizations and our businesses	In April 2014, Citi convened a group of nongovernmental organizations, socially responsible investors, mainstream investors and clients to solicit feedback on Sustainable Progress, our sustainability strategy and goals launched in February 2015. Citi is a founding member of the Asset Building Policy Network (ABPN), a coalition of the U.S.'s leading civil rights and advocacy organizations committed to coordinating savings, asset building policy, and advocacy efforts at a national level.
Media	Citi's Public Affairs department engagement with media through interviews, press releases, social media, reports and forums	Citi executives participate in interviews with global press on topics of interest for our diverse set of stakeholders.
Other financial institutions	Engagement through industry groups, roundtables, events and benchmarking activities	Citi is a global leader in applying ESRM practices in the financial sector and engages with other financial institutions and regulators to offer advice as they develop sustainable banking regulatory frameworks and policies. In 2014, Citi helped convene a sustainable finance workshop in Thailand, which included participation from the Bank of Thailand, domestic banks and the International Finance Committee.

⟩ Views from Brandee McHale, President of the Citi Foundation

What was one of Citi's most important philanthropic efforts in 2014?

This year, as part of our efforts to promote economic progress in communities around the world, we updated our investment priorities building off our long-standing work in financial inclusion, and focused more intently on the economic needs of urban youth and creating economic opportunities in cities. To start, we launched two new U.S. initiatives: the City Accelerator, which works with mayors to test new, cost-effective approaches to critical social challenges, and *Pathways to Progress*, a multi-year commitment to inspire and support 100,000 young people across 10 cities to believe in their economic future and take the steps they need to succeed. Both of these efforts build on the notion that we can use our philanthropic capital to seed new ideas, engage stakeholders from across the public, private and NGO sectors to move from dialogue to action, and promote the adoption of new approaches globally.

There is a growing discussion around income inequality in the U.S. and globally. How is the Citi Foundation addressing this critical challenge?

We are living in a time of incredible innovation and invention where ideas and technology are converging in new ways to make it easier for us to interact socially and economically. However, this has also led to a more complex world, where the path to economic stability and success is not the same as it was even a generation ago. There is no silver bullet for ensuring increased economic mobility, but we want to invest in partners who are working directly with households and communities, while simultaneously engaging thought leaders and policy makers, to ensure that our work leads to more on-ramps on the path to success and helps

remove the barriers and off-ramps. By expanding financial capability, addressing youth employment, and fostering new collaborations across the public and private sectors, together we integrate more people into the economic mainstream globally and support economic progress that is both sustainable and impactful. The work of the Foundation in this area complements that of the business through our Citi Community Development and Community Capital groups.

What is needed to address widespread issues of poverty?

Despite a great deal of progress in the past 50 years, our approach to community development in the U.S. has remained basically unchanged. Many players, including philanthropic foundations, local governments and community-based organizations, have worked mostly in siloes and focused on individual solutions to poverty, such as housing, early childhood education, workforce development or public health. While there have been important successes, the opportunities for collaboration have been few – the chances of partnering to achieve a long-term common goal even fewer.

We have an opportunity to transform community development by funding influencers and innovators to be community champions. We call this the "Community Quarterback" model and have already seen some success in the U.S. using this approach.

Through Partners in Progress, we support 14 community-based organizations to serve as community quarterbacks. A year in, our quarterbacks have engaged approximately 400 partners that have in turn reached more than 1,000,000 people as part of local collective impact strategies to accelerate improvements for low-income communities. Whether the goals are



to double high school graduation rates or develop affordable housing, having a local partner act as a community quarterback can help accelerate the pace of change and move organizations more rapidly toward shared goals.

You're new to your role but not the Foundation, having served as Chief Operating Officer for several years. What excites you most about what's to come?

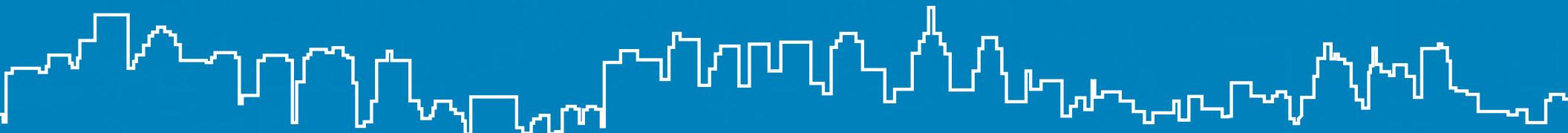
One of the greatest opportunities I've had in my career is to shape the work of the Citi Foundation. Philanthropy plays a critical role in identifying new approaches and innovators, and we're committed to sharing the learnings of what works and what doesn't.

Looking ahead, one of our greatest opportunities is to identify how both philanthropy and business can add value to society and move the needle on social issues. We are seeing more and more examples of social progress approaches integrated into business. At Citi, our recently announced Sustainable Progress strategy is one example, and there are countless others across global companies. There is a growing acknowledgment that more is needed and Citi has much to contribute in building new systems and approaches that make a difference.



Performance Summary

2014 Citi Global Citizenship Report



PERFORMANCE SUMMARY

Economies and Cities

Small Business Lending in the U.S.

Four years ago, we made a pledge to increase our lending to U.S. small businesses by committing \$24 billion in lending over three years. We have since surpassed this goal, and in 2014, lent another \$9.2 billion to American small businesses.

Strengthening Communities

Year	Lending to Small Businesses in the U.S.
2011	\$7.9B
2012	\$9.6B
2013	\$9.1B
2014	\$9.2B

Preserving Homeownership and Affordable Housing

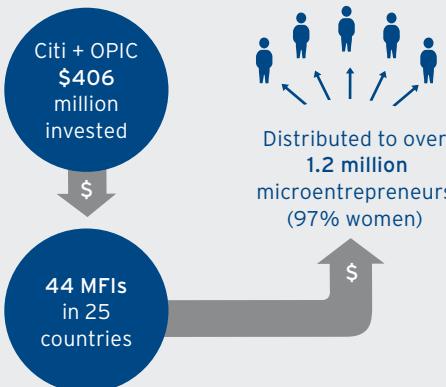
- » Processed \$25.2 billion in U.S. mortgage originations serving homeowners.
- » Recognized as top U.S. affordable housing lender by *Affordable Housing Finance* for the sixth consecutive year.

Economies and Cities Performance Summary

Supporting Inclusive Cities

- » Initially launched with the mayors of Chicago, Los Angeles and New York City, Citi was the founding corporate partner of Cities for Citizenship, a national program empowering eligible legal permanent residents to access financial and legal assistance to become citizens. Fourteen cities have now joined.
- » The Citi Foundation and Living Cities launched the City Accelerator—a \$3 million program helping cities improve service delivery to low-income residents.

Microfinance Investments with the U.S. Government's Overseas Private Investment Corporation (OPIC)



Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that catalyze job opportunities, increase financial inclusion and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation.

In 2014, the Citi Foundation invested \$78 million in 85 countries. For more information, visit www.citifoundation.com.

Corporate Contributions

In 2014, Citi contributed \$68.8 million in corporate giving (excluding Citi Foundation's investments) to charitable nonprofits working in community development, culture and the arts, diversity, environmental sustainability, and education. Twenty-two million dollars (32 percent) of corporate giving was focused outside North America (U.S., Canada, PR and the Virgin Islands).

We support programs that promote consistency between our community giving and our business objectives, legal and regulatory requirements, public policy objectives, corporate culture and strategic philanthropic goals. At the same time, we support organizations and causes important to our employees and to the communities in which we operate.

Citi Foundation 2014

Focus	Investment
Financial Inclusion	\$44M
Youth Economic Opportunities	\$22M
Urban Transformation	\$10M
Other	\$2M
Total	\$78M

Citi Foundation 2014—Grant Metrics*

Total Participants Served	1,189,988
Individuals Adopting Positive Financial Behaviors, Including Saving and Reducing Debt	579,599
Youth Enrolling or Completing Postsecondary Education or Training	88,835
New Jobs Created by Building or Expanding 40,276 Micro- and Small Enterprises	39,654
Units of Affordable Housing Rehabilitated or Built	3,098
NGOs Strengthened	2,616

* Projections

PERFORMANCE SUMMARY

Sustainable Growth

Environmental Finance

Breakdown of \$23.6B in Environmental Finance Activities in 2014

By Region

Category	Amount	%
North America	\$9.5B	40
Europe, Middle East, Africa	\$9.2B	39
Asia Pacific	\$0.7B	3
Latin America	\$0.1B	1
Other/Global	\$4.0B	17
Total	\$23.6B	

By Environmental Category

Category	Amount	%
Wind	\$5.8B	25
Solar	\$3.1B	13
Sustainable Transportation	\$2.3B	10
Water Quality & Conservation	\$0.8B	3
Green Housing	\$0.6B	3
Energy Efficiency	\$0.3B	1
Citi Operations	\$0.2B	1
Multiple Categories*	\$10.4B	44
Total	\$23.6B	

* Includes transactions such as some green bonds and yield cos that bundled together multiple environmental technologies.

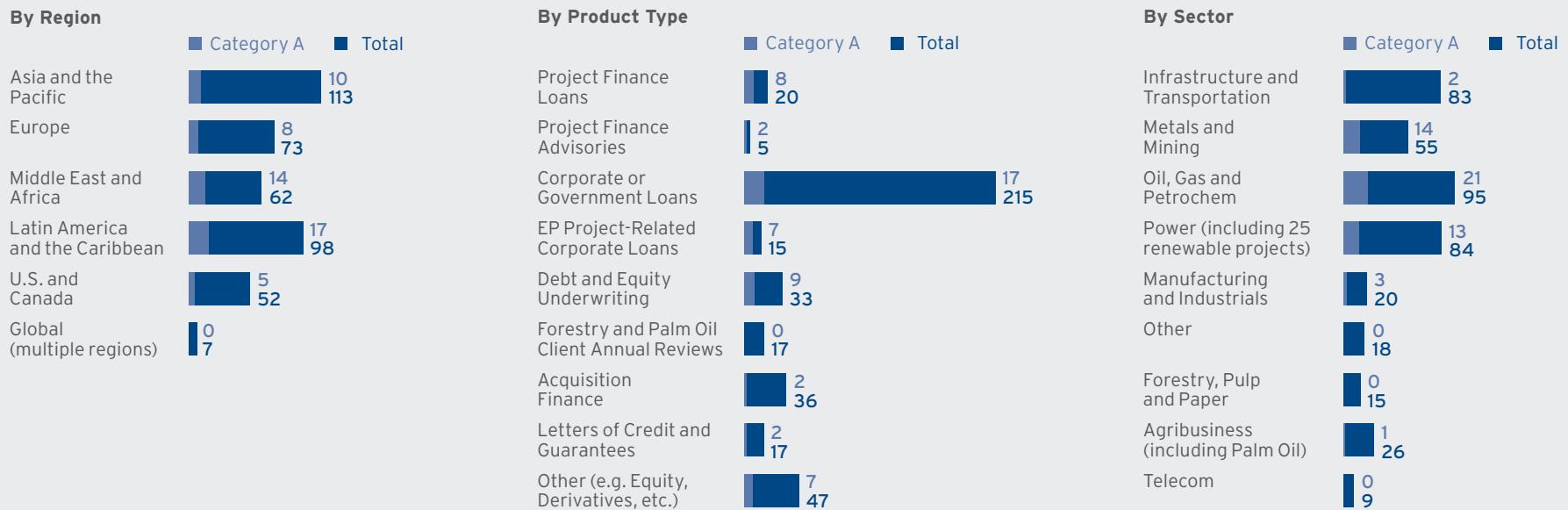
By Business

Category	Amount	%
Banking and Capital Markets	\$11.5B	49
Green Bonds	\$9.5B	40
Public Finance	\$1.7B	7
Consumer/ Commercial Banking	\$0.4B	2
Commodities	\$0.2B	1
Citi Operations	\$0.2B	1
Other	\$0.1B	<1
Total	\$23.6B	

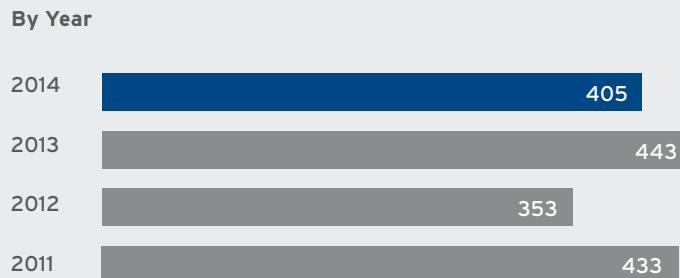
Sustainable Growth Performance Summary

Managing Our Environmental and Social Risk

2014 Transactions Receiving Environmental and Social Risk (ESRM) Review



ESRM Transaction Reviews



ESRM Employee Training

Year	# of Employees Trained in Citi's ESRM Standard
2011	168
2012	447
2013	504
2014	916

2014 Closed Transactions Reviewed Under Citi's Statement on Human Rights*

Human Rights Risk	# of Closed Transactions
Indigenous Peoples	0
Labor Risks	2
Resettlement	2
Security Risks	0

* where specific human rights risk was identified and managed

Sustainable Growth Performance Summary

Reducing Our Operational Footprint*

	2005	2010	2011	2012	2013	2014
Rentable Sq. Ft. (RSF)	73,923,095	69,067,439	67,517,859	66,169,457	62,377,391	59,439,396
Seats	379,046	372,709	360,047	364,532	352,789	347,730
Headcount	372,065	368,538	375,824	318,711	231,388	234,150
Absolute Indicators	2005	2010	2011	2012	2013	2014
ENERGY						
Electricity (GWh)	2,100	2,074	2,030	1,988	1,884	1,788
District Heating (Steam & Chilled Water)	87	74	62	62	57	53
Energy Purchased (GWh) Scope 2	2,187	2,148	2,091	2,049	1,941	1,841
Natural Gas (GWh)	175	156	144	117	120	113
Fuel Oil (GWh)	52	51	42	57	42	34
Energy Consumed (GWh) Scope 1	227	207	186	174	161	147
Total Energy (GWh)	2,414	2,355	2,277	2,223	2,102	1,988
CO₂e EMISSIONS						
Direct CO ₂ e (GHG Scope 1) (Gas & Fuel Oil)	48,671	44,530	39,865	38,129	34,823	31,433
Indirect CO ₂ e (GHG Scope 2) (Electricity, Steam & Chilled Water)	1,105,987	1,023,106	1,005,228	981,142	938,623	892,819
Total CO₂e (mt)	1,154,658	1,067,636	1,045,094	1,019,271	973,446	924,252
Green Power Offsets (CO ₂ e)	5,953	42,084	56,882	98,450	101,642	96,038
Net CO₂e (mt)	1,148,705	1,025,552	988,212	920,821	871,804	828,214
WATER AND WASTE						
Total Water Consumption (m³)	7,338,124	6,749,716	6,778,120	7,023,366	6,659,357	6,049,212
Waste Diverted from Landfill (mt)	15,217	18,330	18,533	15,951	18,142	17,599
Waste Stream to Landfill (mt)	63,890	48,714	45,323	42,242	39,596	38,289
Total Waste (mt)	79,108	67,043	63,856	58,193	57,738	55,888

* Data may not sum to totals because of rounding.

Sustainable Growth Performance Summary

Reducing Our Operational Footprint continued

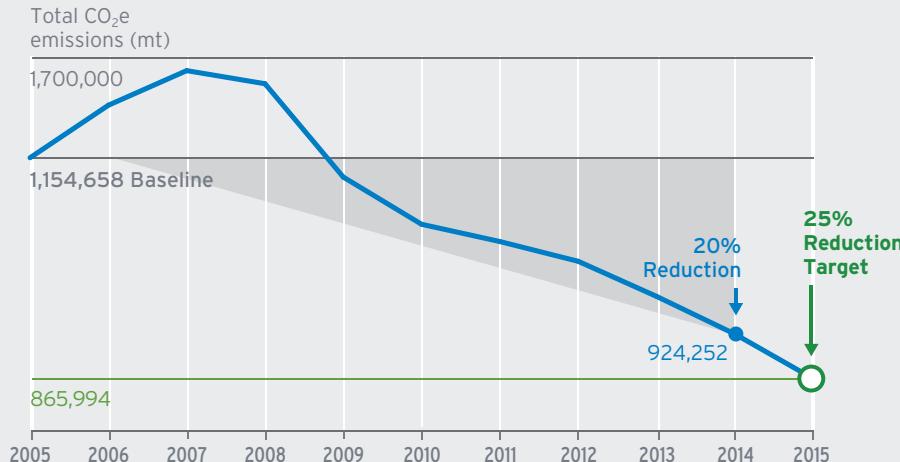
Relative Indicators	2005	2010	2011	2012	2013	2014
TOTAL ENERGY CONSUMED						
KWh / RSF	32.65	34.10	33.73	33.60	33.71	33.45
KWh / Seat	6,368	6,319	6,326	6,099	5,960	5,717
KWh / Headcount	6,488	6,391	6,060	6,976	9,086	8,490
NET CO₂e						
Metric Tons / RSF	0.0155	0.0148	0.0146	0.0139	0.0140	0.0139
Metric Tons / Seat	3.03	2.75	2.74	2.53	2.47	2.38
Metric Tons / Headcount	3.09	2.78	2.63	2.89	3.77	3.54
Scope 3 Emissions						
Business air travel CO ₂ e (mt)	NA	100,243	119,179	123,302	150,967	178,694
Business train travel CO ₂ e (mt)	NA	NA	NA	NA	5,335	6,651
THERMAL POWER PLANT EMISSIONS						
30-year plant life CO ₂	NA	0	7.4	0	9.7	0
60-year plant life CO ₂	NA	0	14.8	0	19.4	0

Sustainable Growth Performance Summary

Reducing Our Operational Footprint continued

Greenhouse Gas Footprint Goals

GHG Footprint Goals (Total Scope 1 and 2 Emissions)



LEED Certified Buildings

By Region

	Certified	Silver	Gold	Platinum	Total
North America	105	22	50	2	179
Latin America	3	0	1	0	4
Asia Pacific	4	8	30	6	48
Europe, Middle East and Africa	1	5	7	5	18
Total	113	35	88	13	249

By Building Type

	2009	2010	2011	2012	2013	2014
Data Centers	2	0	0	0	1	0
DC File Storage	2	0	0	0	0	0
Office Buildings	13	4	13	10	14	14
Operational Centers	3	2	0	2	0	3
Branches	50	14	14	27	1	24
Total	70	20	27	39	16	41
Cumulative Total	106	126	153	192	208	249

People

Diversity

FY2014 Consolidated U.S. Employer Information Report (EEO-1)*

Job Categories	Gender	White	Black	Hispanic	Asian	Native American	Native Hawaiian or Other Pacific Islander	Multiracial	Total by Gender	Total
Executive/ Senior Managers	Male	17	1	2	2	0	0	0	22	27
	Female	5	0	0	0	0	0	0	5	
First/Mid-level Managers	Male	6,439	477	1,026	1,760	19	16	19	9,756	17,234
	Female	4,753	724	993	944	27	10	27	7,478	
Professionals	Male	7,612	687	1,319	2,895	32	17	57	12,619	21,807
	Female	5,270	931	1,191	1,719	20	14	43	9,188	
Technicians	Male	1,093	177	232	285	6	3	17	1,813	3,390
	Female	910	214	251	177	5	5	15	1,577	
Sales Workers	Male	2,309	309	811	589	12	15	23	4,068	9,266
	Female	2,609	654	1,237	622	24	21	31	5,198	
Administrative Support	Male	3,967	1,184	1,645	498	26	28	57	7,405	28,118
	Female	11,334	3,831	4,118	1,165	83	42	140	20,713	
Craft Workers	Male	1	5	1	3	0	0	0	10	11
	Female	0	1	0	0	0	0	0	1	
Operatives	Male	110	78	32	46	0	0	2	268	456
	Female	78	32	10	65	1	1	1	188	
Totals	Male	21,548	2,918	5,068	6,078	95	79	175	35,961	80,309
	Female	24,959	6,387	7,800	4,692	160	93	257	44,348	

* Data as of July 2014

U.S. Workforce

Citi's total U.S. workforce has decreased 14.1 percent since 2010. The overall representation of U.S. female employees declined 2.4 percent and the representation of minorities was essentially unchanged during this period. Citi's minority management population, covering executives, senior managers, first-line managers and mid-level managers, has increased 13.2 percent since 2010. The percentage of female minority managers rose by 7.4 percent since 2010.

Global Female Workforce

Citi's global female representation remained stable at 53 percent from 2011 to 2013 and dropped slightly to 52 percent in 2014.

People Performance Summary

Learning & Development

A total of 96 percent of Citi employees took advantage of training opportunities in 2014.

Spending on Learning and Development in 2014—approximately \$230 million*

* Includes vendor and human capital spend

Summary of Training Hours

	2011	2012	2013	2014
Instructor Led	6.0M	5.2M	5.8M	5.6M
Web-Based Learning	3.9M	5.3M	5.1M	5.0M
Other	0.2M	0.16M	0.23M	0.20M
Total	10.1M	10.6M	11.2M	10.8M
Average Hours per Employee	38	40	44	45

Global Employee Training by Region

Region	Hours per Employee
Asia Pacific	52
Europe, Middle East and Africa	27
Latin America	46
North America	46

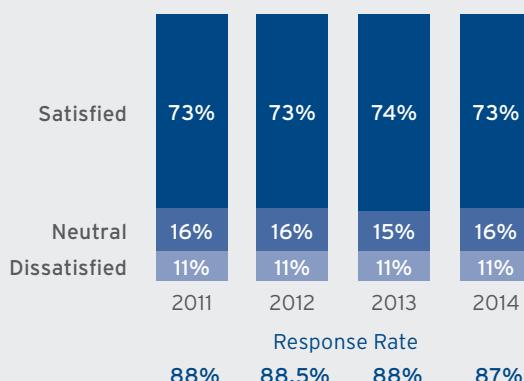
PERFORMANCE SUMMARY

Integrity

Volunteering

Year	Volunteer Hours
2011	789,000
2012	1,340,433
2013	955,606
2014	961,603

Voice of the Employee Survey Trend



U.S. Procurement Spend with Diverse Suppliers

Year	Diverse Spend*
2010	\$542M
2011	\$426M
2012	\$632M
2013	\$776M
2014	\$797M

* Includes both Tier 1 and Tier 2 figures

2014 Citi Awards and Recognitions Highlights

ECONOMIES & CITIES

Top U.S. Affordable Housing Lender
Affordable Housing Finance

2014 Bank Innovation Award
Bank Innovation

2014 White House Champion
of Change

2014 Community Reinvestment Award
*U.S. National Interagency Community
Reinvestment Conference*

SUSTAINABLE GROWTH

Dow Jones Sustainability
World Index - Since 2001

Dow Jones Sustainability North
America Index - Since 2001

FTSE4Good Index - Since 2002

UN Global Compact 100 Index

The Civic 50 - Since 2012:
#2 in Financials Sector in 2014

Newsweek Global Green
Rankings: #1 U.S. Bank
Newsweek magazine

Ranked 19th in the Green Power
Partnership Fortune 500®
Partners List
*U.S. Environmental Protection
Agency (EPA)**

Ranked 49th in the Green Power
Partnership National Top 100
Partner List
*U.S. Environmental Protection
Agency (EPA)**

* As of January 2015.

PEOPLE

Best Companies for Leadership
Hay Group

Top Diversity Leader
Calvert Investments

100% Corporate Equality
Index Company, since 2004
Human Rights Campaign

100 Best Companies for
Working Mothers, since 1992
Working Mother magazine

Fit-Friendly Company Award,
Platinum Level
American Heart Association

LGBT Employee Resource Group
of the Year Award
Out & Equal Workplace Advocates

2014 Class of Corporate Leaders
for Inclusion
*Tanenbaum Center for Interreligious
Understanding*

Top Diversity Employer, Best of
the Best List
Hispanic Network magazine

Top Veteran Friendly Company
U.S. Veterans magazine

Excellence in Leadership
Development
*Society for Human Resource
Management, India*

Best Employer
*Captains of Russian Business
Awards, Russia*

Top 50 Employers for Women
The Times and Opportunity Now, UK

Global Reporting Initiative Index

This index covers the GRI G3.1 indicators, including those in the Financial Services Sector Supplement, found in our 2014 Global Citizenship Report, 2014 Annual Report and company website. It includes all of the G3.1 indicators including those that we do not report against. We have only included additional indicators if we report against them.

Standard Disclosures Part I: Profile Disclosures

GRI GUIDELINE	LOCATION IN THIS REPORT
1. Strategy and Analysis	
1.1 Statement from the most senior decision-maker of the organization.	Conversation with the CEO
1.2 Description of key impacts, risks, and opportunities.	Conversation with the CEO
2. Organizational Profile	
2.1 Name of the organization.	About This Report
2.2 Primary brands, products, and/or services.	2014 Annual Report
2.3 Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	2014 Annual Report
2.4 Location of organization's headquarters.	2015 Proxy Statement
2.5 Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Introduction
2.6 Nature of ownership and legal form.	2014 Annual Report
2.7 Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Introduction
2.8 Scale of the reporting organization.	Introduction
2.9 Significant changes during the reporting period regarding size, structure, or ownership.	2014 Annual Report
2.10 Awards received in the reporting period.	Awards and Recognitions

Global Reporting Initiative Index continued

GRI GUIDELINE	LOCATION IN THIS REPORT
3. Report Parameters	
3.1 Reporting period (e.g., fiscal/calendar year) for information provided.	About This Report
3.2 Date of most recent previous report (if any).	About This Report
3.3 Reporting cycle (annual, biennial, etc.).	About This Report
3.4 Contact point for questions regarding the report or its contents.	About This Report
3.5 Process for defining report content.	About This Report
3.6 Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	About This Report
3.7 State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	About This Report
3.8 Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	About This Report
3.9 Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	Performance Summary
3.10 Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	No such restatements
3.11 Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	No such restatements
3.12 Table identifying the location of the Standard Disclosures in the report.	This Index
3.13 Policy and current practice with regard to seeking external assurance for the report.	Equator Principles Implementation
4. Governance, Commitments, and Engagement	
4.1 Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	2015 Corporate Governance Guidelines
4.2 Indicate whether the Chair of the highest governance body is also an executive officer.	2014 Annual Report
4.3 For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	Citigroup Board of Directors' Committee Charters 2015 Proxy Statement
4.4 Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Code of Conduct 2015 Proxy Statement
4.5 Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	2015 Proxy Statement
4.6 Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Code of Conduct 2015 Proxy Statement

Global Reporting Initiative Index continued

GRI GUIDELINE	LOCATION IN THIS REPORT
4.7 Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	2015 Proxy Statement
4.8 Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Code of Conduct
4.9 Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	2015 Corporate Governance Guidelines
4.10 Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	2015 Corporate Governance Guidelines 2015 Proxy Statement
4.11 Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Managing Our Environmental and Social Risk
4.12 Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	Performance Summary: Managing Our Environmental and Social Risk Carbon Disclosure Project (CDP) Respecting Human Rights UN Global Compact Table Global Reporting Initiative
4.13 Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.	Managing Our Environmental and Social Risk
4.14 List of stakeholder groups engaged by the organization.	Stakeholder Engagement
4.15 Basis for identification and selection of stakeholders with whom to engage.	Stakeholder Engagement
4.16 Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Stakeholder Engagement
4.17 Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Stakeholder Engagement

Standard Disclosures Part II: Disclosures on Management Approach (DMAs)

Disclosure on Management Approach EC (Economic)

Aspects:	
Economic performance	Conducting Business to the Highest Standard
Market presence	
Indirect economic impacts	

Global Reporting Initiative Index *continued*

GRI GUIDELINE	LOCATION IN THIS REPORT
Disclosure on Management Approach EN (Environmental)	
Aspects:	<i>Reducing Our Operational Footprint</i>
Materials	
Energy	
Water	
Biodiversity	
Emissions, effluents and waste	
Products and services	
Compliance	
Transport	
Overall	
Disclosure on Management Approach LA (Labor Practice and Decent Work)	
Aspects:	<i>Progress: People</i>
Employment	
Labor/management relations	
Occupational health and safety	
Training and education	
Diversity and equal opportunity	
Equal remuneration for women and men	
Disclosure on Management Approach HR (Human Rights)	
Aspects:	<i>Respecting Human Rights</i>
Investment and procurement practices	
Non-discrimination	
Freedom of association and collective bargaining	
Child labor	
Prevention of forced and compulsory labor	
Security practices	
Indigenous rights	
Assessment	
Remediation	

Global Reporting Initiative Index *continued*

GRI GUIDELINE	LOCATION IN THIS REPORT
Disclosure on Management Approach SO (Society)	
Aspects: Local communities Corruption Public policy Anti-competitive behavior Compliance	<i>Conducting Business to the Highest Standards</i>
Disclosure on Management Approach PR (Product Responsibility)	
Aspects: Customer health and safety Product and service labeling Marketing communications Customer privacy Compliance	<i>Conducting Business to the Highest Standards</i>
Standard Disclosures Part III: Performance Indicators	
Economic Performance	
EC1 Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	<i>Introduction</i>
EC2 Financial implications and other risks and opportunities for the organization's activities due to climate change.	<i>Managing Our Environmental and Social Risk</i>
EC3 Coverage of the organization's defined benefit plan obligations.	<i>2014 Annual Report</i>
EC4 Significant financial assistance received from government.	Citi does not receive financial assistance from government.
Market Presence	
EC5 Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	We provide competitive levels of compensation above local minimum wage requirements.

Global Reporting Initiative Index continued

GRI GUIDELINE		LOCATION IN THIS REPORT
Indirect Economic Impacts		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	Progress: Cities Progress: Economies
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Progress: Cities Progress: Economies
Environmental		
Materials		
EN1	Materials used by weight or volume.	Not material to Citi's operations.
EN2	Percentage of materials used that are recycled input materials.	Not material to Citi's operations.
Energy		
EN3	Direct energy consumption by primary energy source.	Performance Summary: Sustainable Growth Reducing Our Operational Footprint
EN4	Indirect energy consumption by primary source.	Performance Summary: Sustainable Growth Reducing Our Operational Footprint
EN5	Energy saved due to conservation and efficiency improvements.	Performance Summary: Sustainable Growth Reducing Our Operational Footprint
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Reducing Our Operational Footprint
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Performance Summary: Sustainable Growth Reducing Our Operational Footprint
Water		
EN8	Total water withdrawal by source.	Performance Summary: Sustainable Growth Reducing Our Operational Footprint
EN9	Water sources significantly affected by withdrawal of water.	No sources significantly affected in 2014

Global Reporting Initiative Index continued

GRI GUIDELINE	LOCATION IN THIS REPORT
Biodiversity	
EN11 Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	<i>Not material to Citi's own operations. See Managing Our Environmental and Social Risk with regard to lending and project financing policies.</i>
EN12 Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	<i>Not material to Citi's own operations. See Managing Our Environmental and Social Risk with regard to lending and project financing policies.</i>
EN13 Habitats protected or restored.	<i>Not material to Citi's own operations. See Managing Our Environmental and Social Risk with regard to lending and project financing policies.</i>
EN14 Strategies, current actions, and future plans for managing impacts on biodiversity.	<i>Not material to Citi's own operations. See Managing Our Environmental and Social Risk with regard to lending and project financing policies.</i>
EN15 Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Not material to Citi's own operations. Citi does not operate in such areas.
Emissions, Effluents and Waste	
EN16 Total direct and indirect greenhouse gas emissions by weight.	<i>Performance Summary: Sustainable Growth Reducing Our Operational Footprint</i>
EN17 Other relevant indirect greenhouse gas emissions by weight.	<i>Performance Summary: Sustainable Growth Reducing Our Operational Footprint</i>
EN18 Initiatives to reduce greenhouse gas emissions and reductions achieved.	<i>Reducing Our Operational Footprint</i>
EN22 Total weight of waste by type and disposal method.	<i>Performance Summary: Sustainable Growth Reducing Our Operational Footprint</i>
EN23 Total number and volume of significant spills.	No significant spills in 2014.
EN24 Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	No such waste transported, imported, exported or treated in 2014.

Global Reporting Initiative Index *continued*

GRI GUIDELINE	LOCATION IN THIS REPORT
EN25 Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	No such water bodies or habitats affected in 2014.
Products and Services	
EN26 Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	<i>Performance Summary: Sustainable Growth Environmental Finance</i>
EN27 Percentage of products sold and their packaging materials that are reclaimed by category.	No such products sold in 2014.
Compliance	
EN28 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Citi did not receive any significant fines for non-compliance with environmental laws or regulations in 2014.
Transport	
EN29 Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	<i>Performance Summary: Sustainable Growth Reducing Our Operational Footprint</i>
Overall	
EN30 Total environmental protection expenditures and investments by type.	<i>Environmental Finance</i>
Social: Labor Practices and Decent Work	
Employment	
LA1 Total workforce by employment type, employment contract, and region, broken down by gender.	<i>Performance Summary: People</i>
LA2 Total number and rate of new employee hires and employee turnover by age group, gender, and region.	<i>Performance Summary: People</i>
Labor/Management Relations	
LA4 Percentage of employees covered by collective bargaining agreements.	<i>Engaging Unions</i>
LA5 Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	<i>Engaging Unions</i>

Global Reporting Initiative Index continued

GRI GUIDELINE	LOCATION IN THIS REPORT
Occupational Health and Safety	
LA8 Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Valuing Our People
Training and Education	
LA10 Average hours of training per year per employee by gender, and by employee category.	Performance Summary: People
LA11 Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Valuing Our People
LA12 Percentage of employees receiving regular performance and career development reviews, by gender.	Valuing Our People
Diversity and Equal Opportunity	
LA13 Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	Performance Summary: People
Social: Human Rights	
Investment and Procurement Practices	
HR1 Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	Our Suppliers Respecting Human Rights
HR2 Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	Our Suppliers Respecting Human Rights
HR3 Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Code of Conduct Respecting Human Rights
Freedom of Association and Collective Bargaining	
HR5 Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	Engaging Unions
Child Labor	
HR6 Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	Engaging Unions See Managing Our Environmental and Social Risk with regard to lending and project financing policies.

Global Reporting Initiative Index *continued*

GRI GUIDELINE	LOCATION IN THIS REPORT
Prevention of Forced and Compulsory Labor	
HR7 Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	<i>Engaging Unions See Managing Our Environmental and Social Risk with regard to lending and project financing policies.</i>
Indigenous Rights	
HR9 Total number of incidents of violations involving rights of indigenous people and actions taken.	<i>Respecting Human Rights</i>
Assessment	
HR10 Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	<i>Respecting Human Rights</i>
Remediation	
HR11 Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	<i>Respecting Human Rights</i>
Social: Society	
Local Communities	
SO1 Percentage of operations with implemented local community engagement, impact assessments, and development programs.	<i>Progress: Cities Progress: Economies</i>
Corruption	
SO2 Percentage and total number of business units analyzed for risks related to corruption.	All of our business units are analyzed for risks related to corruption.
SO3 Percentage of employees trained in organization's anti-corruption policies and procedures.	<i>Conducting Business to the Highest Standards</i>
SO4 Actions taken in response to incidents of corruption.	<i>Our Employees</i>
Public Policy	
SO5 Public policy positions and participation in public policy development and lobbying.	<i>Public Policy</i>
SO6 Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	<i>Public Policy</i>

Global Reporting Initiative Index *continued*

GRI GUIDELINE	LOCATION IN THIS REPORT
Anti-Competitive Behavior	
S07 Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	2014 Annual Report
Compliance	
S08 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	2014 Annual Report
Social: Product Responsibility	
Customer Health and Safety	
PR1 Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Not material to Citi's operations.
PR2 Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	Not material to Citi's operations.
Product and Service Labeling	
PR3 Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Citi has policies in place that ensure accurate product and service information in compliance with applicable laws and regulations.
PR5 Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Our Customers and Clients
Marketing Communications	
PR6 Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Responsible Marketing
Compliance	
PR9 Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Please refer to Citi's 2014 10-K pages 289-298.

UN Global Compact Table

In 2010, Citi joined the United Nations Global Compact, the world's largest and most widely embraced corporate citizenship initiative. The UN Global Compact asks companies to embrace, support and enact a set of core values in the areas of human rights, labor, the environment and anti-corruption. The table at right outlines our communication on progress on the UN Global Compact's 10 principles.

"Citi supports the ten principles of the United Nations Global Compact as an important part of its business strategy and ethical culture. Our participation in this important initiative, which binds signatories from around the world to a common set of principles of responsibility, reinforces our commitment to corporate citizenship and sustainability."

Mike Corbat, CEO, Citigroup Inc.

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and [Respecting Human Rights](#)

Principle 2: Make sure that they are not complicit in human rights abuses. [Respecting Human Rights](#)
[Managing Our Environmental and Social Risk](#)

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; [Engaging Unions](#)

Principle 4: The elimination of all forms of forced and compulsory labor; [Respecting Human Rights](#)
[Managing Our Environmental and Social Risk](#)

Principle 5: The effective abolition of child labor; and [Respecting Human Rights](#)
[Managing Our Environmental and Social Risk](#)

Principle 6: The elimination of discrimination in respect of employment and occupation. [Building a Diverse, 21st-Century Workforce](#)

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges; [Scaling Solutions for the People and the Planet](#)

Principle 8: Undertake initiatives to promote greater environmental responsibility; and [Scaling Solutions for the People and the Planet](#)

Principle 9: Encourage the development and diffusion of environmentally friendly technologies. [Environmental Finance](#)
[Reducing Our Operational Footprint](#)

Anti-Corruption

Principle 10: Businesses should work against all forms of corruption, including extortion and bribery. [Progress: Integrity](#)

Assurances

SGS

Greenhouse Gas and Environmental Data Verification
Statement Number
UK.PRS.VOL.INV.0100.2014/2014/03/15/REV1

The inventory of greenhouse gas emissions and environmental data in the period
1st January 2014 – 31st December 2014 for

Citigroup, Inc.
399 Park Avenue
New York, NY, 10043

has been verified in accordance with ISO 14064-3:2006
To represent a total amount of:

924,252 tCO₂e of GHG emissions
1,788.11 GWh of electricity consumption
53.24 GWh of district heating
112.75 GWh of natural gas
33.88 GWh of fuel oil
17,599 metric tonnes of waste diverted from landfill
55,888 metric tonnes of total waste
6,049,212 cubic meters of water consumed

The inventory of Greenhouse Gas emissions has been verified as meeting the requirements of the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard

For the following activities
Banking and Finance

Lead Assessor: Peter Anderson
Technical Reviewer: Lisa Brough

Jonathan M. Hall

Signed: Jonathan Hall
Business Manager
Verification Statement Date: 20th March 2015

This Statement is not valid without the full verification scope, objectives, criteria and conclusion available on pages 2 to 4 of this Statement.



Assurances continued



Schedule Accompanying Greenhouse Gas and Environmental Data Verification Statement Number UK.PRS.VOL.INV.0100.2014/2014/03/15/REV1

Brief Description of Verification Process
SGS has been contracted by Citigroup, Inc. for the verification of direct and indirect carbon dioxide (CO₂) equivalent emissions and environmental data as provided by Citigroup, Inc., 388 Greenwich, New York in their GHG Assertion in the form of a Management Assertion covering CO₂ equivalent emissions and environmental data.

Roles and responsibilities
The management of Citigroup, Inc. is responsible for the organization's GHG and environmental data information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation, determination and reporting of GHG emissions and environmental data information.

It is SGS' responsibility to express an independent verification opinion on the GHG emissions and environmental data as provided in the Citigroup, Inc. Assertion for the period 1st January 2014 – 31st December 2014. As independent auditors to Citigroup Inc. our work was conducted based on current best practice in independent verification and in accordance with SGS policies regarding impartiality and independence. SGS has no conflict of interest in relation to providing these services to Citigroup Inc.

SGS conducted a third party verification following the requirements of ISO 14064-3: 2006 of the provided CO₂ equivalent and environmental data assertion during the period January to March 2015.

The assessment included a desk review with remote verification conducted at the SGS offices. A site visit was conducted at the Citigroup, Inc. offices in Santiago (Chile). The verification was based on the verification scope, objectives and criteria as agreed between Citigroup, Inc. and SGS and presented in the RFP issued 9th January 2015.

Level of Assurance
The level of assurance agreed is a limited level of assurance

Scope
Citigroup, Inc. has commissioned an independent verification by SGS of reported CO₂ equivalent emissions and environmental data arising from their activities, to establish conformance with the requirements of the WRI/WBCSD GHG Protocol for CO₂ equivalent emissions and the principles of completeness, transparency, accuracy, consistency and relevance for environmental data, within the scope of the verification as outlined below. Data and information supporting the CO₂ equivalent and environmental data assertion were historical and estimated in nature and proven by evidence.

This engagement covers verification of emissions from anthropogenic sources of greenhouse gases and other environmental data included within the organization's boundary and meets the requirements of ISO 14064-3:2006.

- The organizational boundary was established following the operational control approach.

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Assurances continued



• Title or description of activities: Banking and Finance.

• Location/boundary of the activities: Global

• Physical infrastructure, activities, technologies and processes of the organization: Data Centres, Offices, Operation Centres, Retail Services, Retail non-serviced facilities and Warehousing.

• GHG sources, sinks and/or reservoirs included:
Scope 1 – stationary combustion owned, leased and sub-leased locations. (transportation fleet, fugitive and refrigerant emissions are excluded from the inventory);
Scope 2 – purchased electricity and district heat;
Scope 3 – not included.

• Types of GHGs included: CO₂, N₂O, CH₄, HFCs, PFCs and SF₆

• Directed actions: none.

• Types of environmental data included: electricity consumption, district heating (steam & chilled water), natural gas consumption, fuel oil consumption, waste diverted from landfill, total waste and water consumed

• Intended user of the verification statement: Internal and external stakeholders.

Objective
The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the CO₂ equivalent emissions and environmental data are as declared by the organization's assertion
- That the data reported are accurate, complete, consistent, transparent and free of material error or omission.

Criteria
Criteria against which the verification assessment is undertaken are the requirements of the WRI/WBCSD GHG Protocol (for CO₂ equivalent emissions only), the GHG Inventory and environmental data methodology as defined by Citigroup, Inc., and the principles of completeness, transparency, accuracy, consistency and relevance.

Materiality
The materiality required of the verification was considered by SGS to be below 10%, based on the needs of the intended user of the GHG and environmental data Assertion

Conclusion
Citigroup, Inc. provided the GHG and environmental data assertion based on the requirements of the WRI/WBCSD GHG Protocol, the Citigroup, Inc. methodology and the principles of completeness, transparency, accuracy, consistency and relevance. The GHG and environmental data information for the period 1st January 2014 – 31st December 2014 disclosing:

gross emissions of 924,252 metric tonnes of CO₂ equivalent
1,788.11 GWh of electricity consumption
53.24 GWh of district heating (steam & chilled water)
112.75 GWh of natural gas
33.88 GWh of fuel oil
17,599 metric tonnes of waste diverted from landfill
55,888 metric tonnes of total waste, and
6,049,212 cubic meters of water consumed

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Assurances continued



are verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria.

SGS' approach is risk-based, drawing on an understanding of the risks associated with modeling GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of emission and environmental data information.

SGS concludes with limited assurance that there is no evidence to suggest that the reported CO₂ equivalent and environmental data assertion is not materially correct and is not a fair representation of GHG and environmental data and information based on the calculation methodologies utilized.

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a limited level of assurance that the CO₂ equivalent emissions and environmental data for the period 1st January 2014 – 31st December 2014 are fairly stated.

This statement shall be interpreted with the CO₂ equivalent and environmental data assertion of Citigroup, Inc. as a whole.

Note: This Statement is issued, on behalf of Client, by SGS United Kingdom Ltd, Rossmore Business Park, Inward Way, Ellesmere Port, Cheshire, CH65 3EN ("SGS") under its General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement and the supporting Assertion may be consulted at Citigroup, Inc., 399 Park Avenue, New York, NY 10043. This Statement does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.

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Assurances continued



KPMG LLP
Suite 2100
1003 Bishop Street
Honolulu, HI 96813-6400

INDEPENDENT ACCOUNTANTS' REPORT

Citigroup Inc. Board of Directors and Management:

We have reviewed management's assertion, included in the accompanying Appendix A, that the selected Corporate Citizenship metrics identified below and on page 40 of the 2014 Citi Global Citizenship Report of Citigroup Inc. for the year ended December 31, 2014, are presented in conformity with the reporting criteria set forth in management's assertion in Appendix A (the Reporting Criteria).

- 2014 Funded Project Finance Loans Breakdown
- 2014 Funded Project-Related Corporate Loans Breakdown
- 2014 Mandated Project Finance Advisories

Citigroup Inc.'s management is responsible for the assertion and for the Reporting Criteria which it has identified as an objective basis against which it assesses and reports on the selected Corporate Citizenship metrics.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe management's assertion referred to above is not fairly stated, in all material respects, based on the corresponding Reporting Criteria set forth in Appendix A.

KPMG LLP

Honolulu, Hawaii
June 8, 2015

KPMG LLP is a Delaware limited liability partnership,
the U.S. member firm of KPMG International Cooperative
("KPMG International"), a Swiss entity.

Assurances continued

Appendix A

Management's Assertion

Citigroup Inc. (Citi) is responsible for the completeness, accuracy and validity of the Corporate Citizenship metrics contained in the Global Citizenship Report for the year ended December 31, 2014. The Corporate Citizenship metrics presented include Citigroup Inc. and its subsidiary operations.

With respect to the Corporate Citizenship metrics summarized below and within the 2014 Global Citizenship Report, management of Citigroup Inc. asserts that such Corporate Citizenship metrics are presented in conformity with Citi's Equator Principles Reporting Criteria set forth below.

Citi's Equator Principles Reporting Criteria

Citi's Equator Principles (EP) Reporting criteria utilize the Scope section of the Equator Principles June 2013 ("EP III") to delineate EP-covered transactions, which include project finance loans, project-related corporate loans, and bridge loans (collectively, "Loans") and project finance advisory activities (Advisories), (Loans and Advisories, collectively, "Transactions"). We comply with the Data Reporting requirements in EP III Annex B Minimum Reporting Requirements for the Transactions.

The categorization of the Loans are based on the A, B, and C system of environmental and social categorization as defined in EP III.

The year in which a Loan is funded is based on the date it is funded by the banks. The year in which an Advisory is mandated is the year in which Citi is appointed by the client to serve as the Advisor for a project for a finite period of time.

Designated countries are the 31 countries listed as High Income Organisation for Economic Co-operation and Development (OECD) countries as defined by the World Bank as of December 31, 2014.

An independent review of a Loan is determined to be carried out once a third party, not directly tied to the client, has been contracted to review the project's environmental and social assessment documentation and prepare a report against applicable standards as defined by EP III Principle 3.

Assurances continued

Appendix A (continued)

Equator Principles Reporting

2014 Funded Project Finance Loans Breakdown

By Sector	A	B	C	Total
Infrastructure	1	1	0	2
Power-Wind	0	3	0	3

By Region

By Region	A	B	C	Total
U.S. and Canada	0	4	0	4
Latin America	1	0	0	1
Europe	0	0	0	0
Middle East and Africa	0	0	0	0
Asia and Oceania	0	0	0	0

By Country Designation

By Country Designation	A	B	C	Total
Designated	0	4	0	4
Non-Designated	1	0	0	1

By Independent Review

By Independent Review	A	B	C	Total
Yes	1	3	0	4
No	0	1	0	1

2014 Funded Project-Related Corporate Loans Breakdown

By Sector	A	B	C	Total
Chemicals	1	0	0	1
Manufacturing	0	1	0	1
Mining	1	0	0	1
Oil and Gas	0	1	0	1
Power-Thermal	0	1	0	1

By Region

By Region	A	B	C	Total
U.S. and Canada	1	1	0	2
Latin America	1	2	0	3
Europe	0	0	0	0
Middle East and Africa	0	0	0	0
Asia and Oceania	0	0	0	0

By Country Designation

By Country Designation	A	B	C	Total
Designated	1	1	0	2
Non-Designated	1	2	0	3

By Independent Review

By Independent Review	A	B	C	Total
Yes	2	2	0	4
No	0	1	0	1

2014 Mandated Project Finance Advisories

Total

By Sector	3
Infrastructure	1
Oil and Gas	1
Power-Solar	1

By Region

By Region	1
Americas	1
Asia and Oceania	1
Africa	1