



PUBLIC ACCOUNTABILITY STATEMENT 2020

TABLE OF CONTENTS

5	Message from the CEO
6	About Citi
6	Financial Ingenuity and Responsible Finance
6	Citibank Canada's Affiliates
6	Employment in Canada
8	Citi's Value Proposition
9	Citi in Canada
10	Banking, Capital Markets and Advisory
10	Markets and Securities Services
11	Citi Private Bank
12	Treasury and Trade Solutions
12	Citi Cards Canada
13	Citi Solutions Centre Toronto
14	Progress in Our Communities
15	Citi Volunteers
15	The Citi Volunteer Platform
15	Volunteer Day
15	Community Development Advisory Council
16	Citi Skills Marathons
17	Our Commitment to United Way
18	Global Community Day
20	Citi Foundation Grants in Canada
21	Pathways to Progress
22	Community Giving
22	Total Charitable Giving in Canada

24	Progress Through Diversity and Inclusion
30	Firm-Wide Diversity Representation Goals
32	Focus Areas
33	Diversity and Inclusion Committee
33	Total Rewards, Wellness and Recognition
36	Development and Talent Programs
38	External Diversity Scholarships and Bursaries
39	Annual Employee Survey
41	Supplier Diversity
42	What We Expect of Our Leaders
44	Progress Through Ethics and Culture
46	Code of Conduct
49	Escalating Business and Ethical Concerns
50	Managing Compliance Risk
51	Anti-Bribery Program
51	Sanctions Program
52	Anti-Money Laundering Program
53	Leadership Standards Accountability
53	Complaints Regulations
54	Progress Through Sustainability
55	Environmental Sustainability
55	LEED Certification
56	Sustainable Procurement
57	Environmental Impact Report
58	Debt Financing for Businesses in Canada
60	Summary of Taxes Payable





“Our resilience and our culture have been a constant source of pride.”

MESSAGE FROM THE CEO

What a difference a year makes.

In 2019, we celebrated our 100th anniversary of doing business and making a positive impact to our clients, the Canadian economy, and the communities where we live and work.

A year later, a global pandemic caused us to change the way we do almost everything - where we work, how we work, and how we carry out our commitment to our communities. And I am pleased to say it worked extremely well.

Like so many in our industry, we moved to a temporary remote working environment near the end of the first quarter of 2020. To maintain relationships, which are the core of our business and our culture, this meant making a commitment to staying connected - to our clients, colleagues, and with the organizations and causes that rely on us. In a year when these organizations needed us more than ever, we were honoured to support them to the tune of \$1.53 million in financial support and another 2,500 volunteer hours.

This report details our efforts in 2020 from our philanthropy and volunteerism efforts, our unique operations, to our focus on risks and controls and the traits that continue to guide us as a global leader, a community champion and a trusted partner in progress in Canada. For more than a century in Canada, through economic cycles, armed conflicts and two pandemics, our resilience and our culture have been a constant source of pride.

I am pleased to share the details of our contribution with you.

John Hastings
CEO, Citibank Canada

ABOUT CITI

FINANCIAL INGENUITY AND RESPONSIBLE FINANCE

Citi works tirelessly to provide consumers, corporations, governments and institutions with a broad range of financial services and products. We strive to create the best outcomes for our clients and customers with financial ingenuity that leads to solutions that are simple, creative and responsible.

CITIBANK CANADA'S AFFILIATES

Citibank Canada's affiliates in Canada operate under the following legal entities, as of December 31, 2020:

- » Citibank, N.A., Canadian branch
- » Citibank Canada Investment Funds Limited
- » Citigroup Global Markets Canada Inc.
- » Citi Cards Canada Inc.
- » Citigroup Finance Canada ULC
- » Citigroup Commodities Canada ULC
- » Citi Canada Technology Services ULC

EMPLOYMENT IN CANADA

As of December 31, 2020

Work Territory/ Province	Full-Time Employees	Part-Time Employees	Total
Alberta	17	0	17
British Columbia	13	0	13
Manitoba	0	0	0
New Brunswick	0	0	0
Newfoundland and Labrador	0	0	0
Northwest Territories	0	0	0
Nova Scotia	0	0	0
Nunavut	0	0	0
Ontario	1,651	9	1,660
Prince Edward Island	0	0	0
Quebec	8	0	8
Saskatchewan	0	0	0
Yukon	0	0	0



1,698
FULL-TIME
EMPLOYEES



2,563
TOTAL WORKFORCE
(INCLUDES CONTRACTORS)

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Citi's Value Proposition

A MISSION OF ENABLING GROWTH AND PROGRESS

What You Can Expect from Us and What We Expect from Ourselves

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.

We work with companies to optimize their daily operations, whether they need working capital to make payroll or export their goods overseas. By lending to companies, we help them grow, creating jobs and real economic value at home and in communities around the world.

We provide financing and support to governments at all levels, so they can build sustainable infrastructure, such as housing, transportation, schools and other vital public works.

These capabilities create an obligation to act responsibly, do everything possible to create the best outcomes, and prudently manage risk.

We strive to earn and maintain the public's trust by constantly adhering to the highest ethical standards. We ask our colleagues to ensure that their decisions pass three tests: they are in our clients' interests, create economic value, and are always systemically responsible. When we do these things well, we make a positive financial and social impact in the communities we serve and show what a global bank can do.



Citi in Canada



Citi's roots in Canada date back to 1919. Currently, the company employs 2,563 people, with offices in Vancouver, Calgary, Montreal, Toronto and Mississauga.

Citi is one of the most global financial services organizations in Canada, with access to Citi's far-reaching proprietary network that includes a physical presence in 96 countries, trading desks in 77 markets and clearing/custody networks in 63 markets.

Citi's key strategic focus in Canada is to continue to enable progress and help our clients succeed through these major lines of business: Banking, Capital Markets and Advisory; Citi Markets and Securities Services; Citi Private Bank; Citi Treasury and Trade Solutions; and Citi Cards Canada.

Canada is also home to the Citi Solutions Centre in Toronto, a large technology development site that serves Citi businesses and clients globally.



BANKING, CAPITAL MARKETS AND ADVISORY

Banking, Capital Markets and Advisory listens, collaborates and problem solves, working tirelessly on behalf of our corporate, financial institution, public sector and sponsor clients to deliver a range of strategic corporate finance and advisory solutions that meet their needs, no matter how complex.

Dedicating ourselves to these relationships and ensuring our client experience stands above all else, we leverage the breadth of our unmatched global network to provide debt capital raising, merger and acquisition (M&A), and equity-related strategic financing solutions, as well as issuer services.

By serving these companies, we help them grow, creating jobs and economic value at home and in communities worldwide.

MARKETS AND SECURITIES SERVICES

Markets and Securities Services relies on global breadth and product depth to provide an enhanced client experience. Our sales and trading, distribution and research capabilities span a broad range of asset classes, providing customized solutions that support the diverse investment and transaction strategies of investors and intermediaries worldwide.

We further streamlined our Markets operating model to drive better client service in 2019, combining Foreign and Exchange and Local Markets Operations (FXLM) and GIO Rates to create a single Rates and Currencies business line. As our clients continued to evolve and require a broad range of services, we also announced the formation of Equities and Securities Services, an integrated offering supporting the pre-trade, execution and post-trade requirements of our clients. This includes broad trading and execution capabilities for electronic and complex structured products; financing and hedging solutions; and clearing, custody and funds services.

Direct Custody, as a key component of Securities Services, not only supports the clearing and settlement activities of intermediaries such as banks, brokers and other institutional investors, but it also provides input on securities legislation and works with regulators to participate in initiatives taken to improve the securities settlement environment. In this and all of our market advocacy efforts, our goals are to reduce market risk and improve market transparency and efficiency – to the ultimate benefit of all Citi clients.

Citi leverages the breadth of its unmatched global network.

CITI PRIVATE BANK

The Private Bank is dedicated to helping the world's wealthiest individuals, families and law firms protect and responsibly grow their wealth. Our unique business model enables us to focus on fewer, larger and more sophisticated clients who have an average net worth above \$100 million. Clients enjoy a highly customized experience, with access to a comprehensive range of products and services spanning investments, banking, lending, custody, wealth planning, real estate, art, aircraft finance and lending, and more.

In everything we do, we emphasize personalized advice, competitive pricing and efficient execution. As part of Institutional Clients Group (ICG), the Private Bank is able to connect clients' businesses to banking, capital markets and advisory services, as well as to Citi's other institutional resources. Because our clients are increasingly global in their presence and in their financial needs, our unrivalled Global Client Service enables them to have dedicated local bankers in as many regions of the world as they require. They are, therefore, able to enjoy seamless, cross-border service from a worldwide team working together as one.

A growing number of our clients seek to align their investments with their personal values. Investing with Purpose is our philosophy and methodology for sustainable and impactful investing. We help clients articulate their Investing with Purpose goals and objectives, provide them with comprehensive advice and offer in-house investment management that incorporates environmental, social and governance principles, and we partner with asset managers to deliver relevant themes and strategies.



TREASURY AND TRADE SOLUTIONS

Treasury and Trade Solutions (TTS) provides integrated cash management, working capital and trade finance solutions to multinational corporations, financial institutions and public sector organizations around the globe. With the industry’s most comprehensive suite of digitally enabled platforms, tools and analytics, TTS leads the way in delivering innovative and tailored solutions to its clients. Specific offerings include payments and receivables, liquidity management and investment services, commercial card programs, and trade services and trade finance.

Based on the belief that client experience is the driver of sustainable differentiation, TTS has focused its efforts on transforming its business to deliver a seamless end-to-end client experience through the development of its capabilities, client advocacy, network management and service delivery across the entire organization.

CITI CARDS CANADA

Citi Cards Canada is one of the country’s premier providers of private label credit and charge cards for retail organizations. Citi Cards Canada is part of Citi Retail Services, one of North America’s largest providers of consumer and commercial credit card products, services and retail solutions.



Citi Solutions Centre Toronto

The Citi Solutions Centre (CSC) Toronto delivers worldwide technology solutions to Citi’s global businesses. Identified as a global hub for Citi Markets and Securities Services technology, Citi and its technologists and developers lead projects for Citi’s businesses around the world.

As the largest of Citi Canada’s sites across the country, the CSC Toronto has experienced steady growth within its technology function over the past four years, with more than 1,400 technologists and 150 employees on the consumer banking team. With plans to hire an additional 250+ team members in 2021, the growth at the site is set to continue.

As the site grows, so does its impact on the local community.

In 2020, the site responded to COVID-related food shortages by donating 60,000 meals to the Mississauga Food Bank to aid the rising need in the local community.

The firm also donated \$150,000 to the Peel Children’s Aid Foundation as they built a new service centre just a few blocks from our CSC Toronto location.

Citi’s donation has funded a portion of the build that will be known as the Citi Child Welfare Immigration Centre of Excellence. The centre helps Peel kids in different stages of immigration by providing assistance in gaining access to education. Also, being in the jurisdiction of Toronto Pearson International Airport, the foundation sees about 50 children each year who come to Canada alone and are in need of care and shelter. In an act of desperation due to the circumstances in their home country, parents put their child on a plane to Toronto, alone, knowing that Canada has the protections in place to ensure the child is cared for. The first faces they see in Canada are the Peel Children’s Aid team, and this centre is actively providing support for these children through this donation.



PROGRESS IN OUR COMMUNITIES



We recognize that the challenges communities face are complex, and to enable progress, no single organization can do it alone.

Citi collaborates with public agencies and community organizations to develop innovative and scalable solutions that help families achieve financial empowerment. Citi provides its employees with a number of internal programs and opportunities that encourage participation and engagement in all our charitable endeavours.



CITI VOLUNTEERS

Citi employees actively leverage their professional skills and experience by volunteering their time directly to non-profit and non-governmental organizations supported by Citi Canada and the Citi Foundation.

Supporting employees as they volunteer to make a difference in their communities builds stronger teams, fosters company loyalty and has a positive impact on the communities in which we work. We offer traditional and skill-based volunteering opportunities that exercise the enthusiasm and professional expertise of our employees.



THE CITI VOLUNTEER PLATFORM

Citi launched a new Citi volunteer program, hosted by Benevity, that enables all employees to seek out and register for volunteer opportunities in their area and track their volunteer hours. This application is intranet- and internet-based so that employees can log in to view or sign up for events and submit hours – personal or work-related – either at work or remotely.

VOLUNTEER DAY

Active and qualified employees are encouraged to take a paid day off from their job each calendar year to volunteer for the eligible organization of their choice. Employees may use this day for any charitable activity at a registered charity or a school. In 2020, 292 employees across Canada used their volunteer day, compiling more than 2,500 hours in volunteer time to support dozens of community organizations.

COMMUNITY DEVELOPMENT ADVISORY COUNCIL

In 2016, Citi Canada established a Community Development Advisory Council (CDAC) to provide oversight and accountability to the activities of the Community Development function. The council is responsible for ensuring that decisions adhere to the Citi Charitable Contributions Policy and are aligned with the Citi Foundation pillars of providing support to organizations that focus on youth economic opportunities, financial inclusion and urban transformation.

The council comprises a chairperson and 13 members who represent a diverse cross-section of Citi's businesses and functions across the country. Quarterly meetings are held to review the activities of the function, discuss upcoming opportunities and challenges, and provide approval on overall strategy and any potential changes over the course of the year.

CITI SKILLS MARATHONS

Citi Skills Marathons (CSM) were created to help leaders from non-profit organizations solve one or more of their most pressing organizational issues in a single day, using the time, talent and expertise of Citi employees who have the needed skill sets. During each event, project teams decide on executable deliverables/recommendations and work through a four-phase model to design and complete a final deliverable.

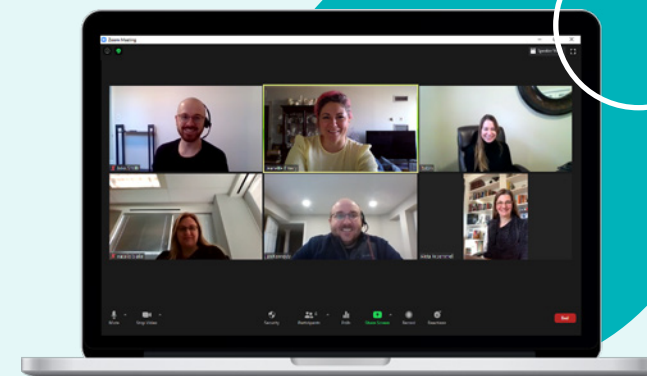
Due to the global pandemic, Citi re-evaluated and reimagined many of its giving programs to ensure our engagement and volunteerism remained consistent while addressing the urgent needs of the communities we serve across Canada in 2020.

Citi achieved this goal by hosting Citi Skills Marathons to community organizations across the country struggling with an organizational issue. Citi sent out a request for proposals to charities nationally and received more than 25 applications to participate in the program.

In September, Citi's Human Resources and Information Technology teams gave their time and talents to help Toronto Region Conservation Area with issues related to learning and talent development and IT networking and cloud projects.



In October, the Global Public Affairs teams in Toronto and New York hosted sessions with Autism Canada on social media planning and engagement projects.



In November, the Legal and Global Public Affairs teams supported the HumboldtStrong Charitable Foundation by providing expertise and support for public affairs and governance-related projects.

OUR COMMITMENT TO UNITED WAY

Citi embraces its "more than philanthropy" approach through its commitment to United Way – across Canada and across the continent.

In addition to corporate involvement, teams of employee volunteers are charged with designing events and activities that raise important funds for United Way and its network of agencies. These events raise awareness of United Way's work and encourage staff to make a payroll donation, which can be done online.

To further encourage participation as donors, Citi offers an Angel Day, where a payroll donation equivalent to at least one hour's pay per month is rewarded with an extra day off and a tax receipt.

In 2020, a total of 141 Citi Canada employees took advantage of this unique community-minded innovation.

Due to the pandemic and the difficulty of hosting a traditional fundraising campaign with in-person events, Citi Canada offered employees a dollar-for-dollar matching program up to \$100,000. In the spirit of supporting their communities across the country, employees surpassed that goal, making Citi's overall contributions to United Way surpass \$204,000.



Global Community Day



Every year, Citi colleagues, alumni, partners, clients, family and friends come together to participate in Global Community Day, Citi's annual flagship volunteer initiative, to give back to the communities where we live and work.

Traditionally, Global Community Day is celebrated through in-person events where we roll up our sleeves and engage in various service activities - from packaging meals for families in need to cleaning up and planting flowers in our public parks.

This year, everything changed. Due to the global pandemic, we quickly pivoted our thinking and reimagined ways to give back in lieu of physical volunteer events. Recognizing the disproportionate impact of the pandemic on our most vulnerable communities, we were determined to do our part through meaningful volunteerism.

The result was our Global Community Day Reimagined campaign, through which Citi volunteers across 73 countries and territories participated in more than 63,000 volunteer engagements totalling more than 100,000 service hours, including:

» **Acts of kindness:**

Activities ranging from running errands for elderly neighbours and supporting local businesses, to making and donating face masks and writing uplifting letters to those in isolation

» **Virtual volunteering:**

Activities such as online career counselling, youth mentorship and resumé-building workshops

» **Independent service:**

Activities with a community organization of choice

In Canada, employees supported local organizations in a myriad of ways, including virtually, through resumé-critiquing and mock-interviewing sessions for youth, and mentorship and career-coaching workshops for new immigrants, preparing food care packages for children, and delivering food to frontline workers.



"I helped to prepare care packages of food and other essential items for the Feed the Six initiative. Care packages were provided to support low-income families with children and vulnerable youth, who are heavily impacted by the pandemic."

» **Vijay**

“

"My 91-year-old mother wanted to help those impacted by the pandemic by making her famous English toffee and, with my help in delivering, donating it to youth and workers at Covenant House Toronto. Covenant House provides a home, early intervention, education and life skills development, employment training, and health services to homeless and at-risk youth."

» **Nancy**

.....”

"We prepared and delivered desserts/brownies to frontline workers at a local hospital, with notes of appreciation for their sacrifice and service during the pandemic."

» **Daljeet**



Employees in Calgary collected two truckloads of food and groceries for Safe Haven, an organization that provides women a safe place to live and find employment.

Citi Foundation Grants in Canada



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 increase financial inclusion, catalyze job opportunities for youth, 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.



PATHWAYS TO PROGRESS

The Citi Foundation invests in programs that help young people aged 16 to 24 pursue their career and economic ambitions by connecting them to on-ramps to opportunity. In 2017, the Citi Foundation announced its largest philanthropic commitment ever with the global expansion of Pathways to Progress, a response to persistent youth unemployment.

By 2020, we invested an additional \$100 million to impact the lives of 500,000 youth globally. Citi also engaged at least 10,000 employees as volunteers, serving as mentors, coaches and role models to young people in support of their career progress and aspirations.

Programs in Canada support gaps in service in youth populations of the highest need - youth in and from care, youth with a history of mental health and addiction challenges, Indigenous youth and youth facing multiple barriers to employment, including poverty, homelessness and immigration status.

Citi Foundation grant funding in Canada totalled \$873,399 in 2020.

Our core partnerships in 2020 were:

\$262,999

CHILDREN'S AID FOUNDATION OF CANADA

Creating Pathways for Youth Initiative

\$334,700

YOUTH EMPLOYMENT SERVICES

YES2Tech

\$275,700

RISE

EnterpRISEing Youth+

\$873,399

TOTAL 2020 FUNDING

Community Giving

In 2020, employees supported local and national charitable organizations by virtual event participation, fundraising and Citi corporate charitable contributions. Total charitable giving in Canada in 2020 was \$1,532,649.

TOTAL CHARITABLE GIVING IN CANADA IN 2020

Charitable Contributions, Events and Sponsorships	Corporate Contributions (\$)	Employee Giving (\$)
Alberta Cancer Foundation	20,000	
Camp Trillium	9,000	
Canadian Paralympic Committee	1,500	
C.D. Howe Institute	3,500	
Children's Hospital of Eastern Ontario Foundation	33,500	
DAREarts Foundation Incorporated	15,000	
Food Banks Canada	106,750	6,750
Golf Canada Foundation	75,000	
Hockey Helps the Homeless	4,000	
Indspire	6,250	
Michael Garron Hospital Foundation	5,000	
Mining4Life	7,500	
Mississauga Food Bank	30,000	
Paralympic Foundation of Canada	12,500	
Peace Network for Social Harmony	2,000	
Peel Children's Aid Foundation	75,000	
Princess Margaret Cancer Foundation	1,000	
Providence Healthcare Foundation	10,000	
Rise Asset Development	5,000	
Safe Haven Foundation	5,000	
Special Olympics	10,000	
St. Joseph's Health Centre Foundation	6,000	
Suicide Action Montreal	5,000	
United Way of Greater Toronto	100,000	104,000

\$659,250

TOTAL CORPORATE AND EMPLOYEE GIVING

\$873,399

TOTAL CITI FOUNDATION GRANT GIVING

\$1,532,649

TOTAL CHARITABLE GIVING IN CANADA IN 2020

IN 2020, CREDIT COUNSELLING GRANTS WERE PROVIDED TOTALLING

\$36,515



Citi and its employees initiated special efforts to support Canada's most vulnerable communities impacted by the pandemic in 2020.

Employees participated in a matching program that raised \$13,500 for Food Banks Canada.

In the fall, as new lockdowns were initiated across the country, Citi donated an additional \$100,000, allowing Food Banks Canada to provide a total of 261,000lbs of food support to local food banks from coast to coast.

Citibank CEO John Hastings passes a virtual cheque to Food Banks Canada CEO Chris Hatch at a Citi Canada Town Hall.

PROGRESS THROUGH DIVERSITY AND INCLUSION

First published in 2001, Canada's Top Employers for Young People is an editorial competition organized by the Canada's Top 100 Employers (Top 100) project. This annual competition recognizes employers who lead the nation in helping college and university graduates make the transition from school to work.

In addition to offering great opportunities, these employers have well-established entry-level recruitment programs that offer the best opportunities for ongoing career development and advancement. Editors at the Top 100 also examine each employer's mentorship training and career management programs and conduct an overall profile of the organization's workforce. Citi Canada has made a significant commitment to start the careers of young people and is proud to have been the recipient of this award for the fourth year in a row.

Citi Canada was also recognized as a Greater Toronto Top Employer for the second year in a row.

Citi Canada has made a significant commitment to boost the careers of young people by actively hiring into our New Graduate/Campus Programs. The brightest minds from across the globe start their careers at Citi, answering the needs of economies, businesses and communities. At Citi, our analysts are part of a dynamic, global team that has a presence in more than 100 countries, focuses on individual development and believes in recognizing talent from within.

Citi is a place where recent graduates can build a career and gain broad experience and global exposure. Our extensive global reach means that our analysts can work with and learn from colleagues all over the world.

Committed to being a company where the best people work.



Citi Canada was also chosen as this year's recipient of the Employer Initiative of the Year for the 2020 Awards of Success from the Canadian Centre for Diversity and Inclusion (CCDI).

Citi received this award in recognition for the campus recruiting gender diversity strategy, which increased the accountability and decision-making authority of all hiring managers. The results, and the award, reflect the collective vision, hard work and dedication from every member of the campus team as well as the businesses they support. Nurturing and encouraging new employees is critical to corporate strategy. Citi's commitment to attracting, developing and retaining the best talent is instilled in all employees, from the global CEO to the new analyst, and positions Citi as an employer of choice for new graduates.

Around the world, Citi is committed to being a company where the best people work, where opportunities to develop are widely available, where innovation and an entrepreneurial spirit are valued, and where a healthy work-life balance is encouraged.

As the world's most global bank, diversity and inclusion are part of our DNA - they are at the core of what makes Citi a vibrant and dynamic workplace. Some of the programs that support Citi's diversity strategy include initiatives designed to enable the advancement of women, such as the establishment of women's networks across the world, and scholarship programs for diverse candidates, such as students with disabilities and Indigenous students. Cultural diversity is also an important part of the workplace, and Citi takes every opportunity to celebrate the rich background of its employees through various events throughout the year.

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In 2020, Citi was proud to name Jane Fraser as our new CEO - the first woman CEO of a major global bank in history. This announcement sent a powerful message about the diversity of our leadership, which is one of the great strengths of our firm.

The establishment of a Black Heritage Network and Citi Pride Network afford employees the opportunity to support their colleagues and communities through education, events and allyship.



In response to global diversity events in 2020, employees at Citi in Canada launched two new diversity networks, the Citi Pride Network Canada and the Black Heritage Network.

Affinity networks provide Citi employees opportunities to gain awareness of important societal issues, to cultivate an inclusive work atmosphere and to celebrate our diverse workplace.



The Citi Pride Network Canada launched on September 24 in a virtual event featuring a discussion about the difficulties of coming out at work, the importance of allyship and how to manage self-identification with clients at a global bank.

The network's mission is to unite and serve the membership and the LGBT+ community through educational and support programs, leadership development, and events that embrace inclusivity, equality and awareness of LGBT+ issues and that strengthen connections within our employee population.



The Black Heritage Network launched on November 17 and is the first affinity network of its kind outside of the United States.

The establishment of this network provides an opportunity for employees to combat systemic racism against Blacks in Canada through a combination of events, communications and other activities that encourage the professional development of Black employees that is consistent with Citi's business and diversity objectives.



Citi's commitment to diversity and inclusion is long-standing. Citi was the first financial institution to publicly release the results of a pay equity review comparing compensation of women to men.

We conducted our review globally because we believe increasing transparency in this critical area is the best way to hold ourselves accountable for making progress. To make the comparisons meaningful, we adjusted pay to account for a number of factors, including job function, level and geography.

On this adjusted basis, we found that women globally are paid on average 99% of what men are paid at Citi. We also reported our raw pay gap data, illustrating the importance of our goals to increase representation of women in senior and higher-paying roles at Citi. This data will help us reduce the difference in our raw pay gap numbers over time. This review is now an annual exercise.

We believe increasing transparency in pay equity is the best way to hold ourselves accountable for making progress.

To provide an environment that is conducive to these priorities, Citi has introduced a number of programs to ensure our hiring and management practices embrace these core values, including:

» **Citi Careers Website**

The Citi Careers site is a major part of Citi's external-candidate experience. Newly redesigned this year, the site gives candidates a glimpse into life at our company. New pages and content on the site educate and engage prospects before they apply.

Candidates can explore Citi's values, as well as learn more about diversity and innovation at the firm, to see what Citi's culture is truly like.

» **Diverse Slates**

This program is targeted at managing director and director hires and ensures a diverse representation in the pool of candidates. We have pushed this practice deeper into the organization and have trained recruiters and hiring managers on the importance of having diverse slates for all roles.

» **Diverse Panels**

Citi has a diverse set of leaders involved in assessing candidates in order to identify unique perspectives on potential new hires.

» **Building an Inclusive Culture**

Training is provided to create awareness around potential unconscious biases and enable more inclusive decision-making.

As part of Citi's continuing journey in building an inclusive culture, we hosted four sessions across the globe where our colleagues had the opportunity to learn more about inclusive leadership and why it matters at Citi, micro-inequities and the impact they have on our colleagues and how small changes in our behaviours can promote an inclusive culture.

By deepening our understanding of unconscious bias and its impact, we can take small actions every day that foster an environment that welcomes each and every one of us and builds on our inclusive culture.

» **Early Identification Program (Early ID)**

Citi diversity recruiting offers an Early ID program - Women's Leadership Program that focuses on introducing women students to careers in financial services and includes mentoring and identifying top diverse talent for the analyst programs. This five-week virtual mentorship program provides second-year university students with the opportunity to be mentored by current Citi senior analysts or associates. Students develop and practice their interview skills, participate in various business-exclusive learning webinars, hear from global Citi senior leaders on webinar sessions and complete self-paced e-learning modules.

» **Training**

Due to the challenges presented by a global pandemic, Citi moved the summer intern program to 100% virtual. Despite the modification, the program was selected as the #1 Internship Program by a panel of industry experts, judges and public votes on the Forbes: Top 100 Internship Programs for 2020 list. The program training, traditionally held in New York City, was delivered virtually, solidifying Citi's commitment to providing early career talent with unparalleled opportunities to learn, develop and grow.

Firm-Wide Diversity Representation Goals

Citi's commitment to diversity is at the core of our values.

There are many things we are proud of – more than 50% of our colleagues globally are women and 45% of our U.S. workforce are minorities; our senior leaders chair our Affinity groups; and more than 80% of our colleagues have participated in unconscious-bias training.

We are working to further increase diversity with new ideas, new resources, new policies and new partners while also maintaining a meritocracy at Citi that attracts, retains and promotes highly talented colleagues who deliver results and exemplify our Leadership Standards.

As part of this focus on diversity, we have implemented new representation goals for women globally and for Black colleagues in the U.S.

Our goals are to increase our representation of women from assistant vice presidents (AVPs) through managing directors (MDs) to at least 40% globally and our representation of Black AVPs through MDs in the U.S. to at least 8%.

These initial goals will ensure we quickly learn which new efforts are working and which are not. We will use what we learn through this work to support representation across all diverse groups globally.



50%

WOMEN EMPLOYEES AT CITI GLOBALLY

80%

EMPLOYEES PARTICIPATED IN UNCONSCIOUS-BIAS TRAINING

45%

MINORITIES IN OUR U.S. WORKFORCE



FOCUS AREAS

» Targeted Recruitment

Our goal is to have analyst and associate programs that include 50% women globally and 30% Blacks and Hispanics/Latinos in the U.S. Citi will deploy new training and technology designed to improve our hiring process and drive greater diversity, including new interview training for all recruiters and hiring managers and new sourcing platforms.

» Development and Retention

At every level within the firm, we are exploring innovative ways to support high-performing talent and expand our development programs. We will continue our focus on pay equity for all our employees.

» Promotion Paths and Processes

With tremendous focus and continued investment in development, more than 25% of Citi CCOs are women, and our goal is to increase that to 50%. We are also working with external consultants to ensure that our talent process supports diversity, including our approaches to performance feedback and promotion calibration.

» Action for Racial Equity

In 2020, the global pandemic and calls for racial justice reminded us that it is not enough to simply acknowledge what it means to “do the right thing.” We must continue to take an active role in creating a more inclusive workplace and society.

What makes the Action for Racial Equity initiative so novel is not only the resources we are bringing to bear, but the steps we are taking to actively identify and eliminate bias and help level the playing field for communities of colour.

The Action for Racial Equity initiative includes critical topics like Citi’s commitment to combating racism and discriminatory practices, our representation goals for 2021 and how each of us can take an active role in fighting against injustice and inequality.

When we have an inclusive working environment, we all benefit.

DIVERSITY AND INCLUSION COMMITTEE

Recently, Citi has elevated the conversation around race, gender, equal pay for equal work and employee mental health. In continuing to support our local commitment to diversity, we wanted to highlight the mandate of our Diversity and Inclusion Committee, which continues to foster an environment where everyone, regardless of their diversity status(es), can feel valued, and ensure that our workplace is one where our employees feel they can bring their whole self to work. The committee also establishes compliance with Employment Equity (EE) requirements and help remove barriers for the four designated groups highlighted by EE legislation: women, Aboriginal/Indigenous peoples, persons with disabilities, and visible minorities/racialized groups.

» Self-ID Campaign

To support our diversity and inclusion efforts, Citi Canada launched Self-ID and encouraged all employees to voluntarily identify themselves according to race/ethnicity, gender identity, sexual orientation, and disability status. By participating, employees provide robust data and help foster a culture that invites everyone to bring their full selves to work. The data will help us implement competitive and effective diversity and inclusion initiatives that are based on facts rather than assumptions.

By knowing more about who comprises our employee population, we can champion projects, programs, and initiatives that will help Citi reach our goals as a firm while employees meet their personal goals.

When we have an inclusive working environment, we all benefit.

TOTAL REWARDS, WELLNESS AND RECOGNITION

We are committed to helping all our employees achieve physical, mental, and financial wellness. Our comprehensive benefits programs cater to the needs of our diversified workforce and their families.

A redesigned and enhanced group benefits plan came into effect January 1, 2019. It is more competitive, tailored to the needs of our changing employee population, and simplified for better understanding. Our current programs include extended health and dental coverage; life, accident, and disability insurance coverages; critical illness; second opinion; service; online healthcare; and an employee and family assistance program. We provide resources, tools and access to professional services to promote mental health through our partnership with benefits and wellness vendors.



In keeping with our focus on supporting the well-being and diverse needs of our employees, we have introduced four new programs for 2021 as follows:

» **R3 Sabbatical Program (Refresh, Recharge, Re-Energize)**

This program was designed to encourage employees to pursue their personal interests and focus on wellness. The program offers employees the opportunity to travel, pursue personal goals - or simply take extra time off to refresh and rejuvenate. Employees will receive part of their salary during this 12-week leave.

» **Giving Back Program**

This program encourages our employees to pursue their philanthropic interests and focus on volunteerism. We want to offer employees the ability to contribute to the charitable organizations they are passionate about. Employees will be paid their full salary during this two- to four-week leave.

» **Vacation Purchase Program**

This program offers our employees the opportunity to supplement their planned time off/vacation entitlement by allowing them to purchase up to five additional vacation days.

» **Adoption and Surrogacy**

This program demonstrates Citi's commitment to foster an inclusive culture, provide support to all employees as they go through a life event that can be emotionally and financially challenging, and support "family" in all its forms. Employees can receive reimbursement up to \$10,000 for adoption/surrogacy to cover expenses such as legal or agency fees, travel and medical expenses not covered by healthcare insurance.



Citi Canada looks at wellness holistically, considering physical, mental, and financial well-being. Robust wellness programming is offered virtually to provide access to all employees across Canada, regardless of physical location, to connect them to the programs and services that support their specific needs and goals along their personal health and wellness journey. Citi is proud to deliver mental health and diversity training to managers and employees that supports a culture of inclusiveness.

Citi has a globally branded wellness program, Live Well at Citi. Under the Live Well banner, Citi offers programming at the global and local levels. Live Well at Citi programs continue to raise awareness and empower employees to focus on their wellness through year-round activities. Our workplace accommodation programs help improve work environments for employees with special needs.

At Citi Canada, one of our most important strategic advantages is the remarkably wide range of cultures, backgrounds and perspectives that we all bring to work every day.

Citi's compensation philosophy is designed to attract, retain and motivate high-performing employees.

Our compensation programs and practices align with our business results, goals and objectives and consider the long-term best interests of our shareholders and clients.

Citi Canada offers comprehensive pension and other retirement saving programs, including financial counselling, to help our employees plan, save, and invest for a sound financial future. We also offer other programs to support our employees and their families, including the Citi Scholarship Program for employees' children, an employee discount program to stretch their dollars, and emergency daycare services to support employees with young children.

Citi Gratitude is a platform that allows us to recognize and thank colleagues for outstanding performance and significant effort for the great work they do every day. We believe that strong leadership enables progress at Citi.



Our people are our greatest asset, and we want to celebrate their commitment to Citi.

Our Anniversary Program recognizes employees' tenure, dedication and commitment.

All Citi employees are eligible to receive milestone recognition and annual congratulations awards.

DEVELOPMENT AND TALENT PROGRAMS

Citi Canada has several talent and development programs that support our current and future leaders. These local and global programs deliver organizational capability through our Leadership Standards.

Launched in early 2017, the My Career program aims to empower employees and leaders to build a culture of development and learning by providing them with a toolkit for success. There is a connection between My Career and Citi's mission of enabling growth and progress. Citi prioritizes employees' development and encourages them to learn something new every day.

Citi offers an online careers site, which allows employees to search for available positions across divisions and regions around the globe. Many of our roles are filled internally in Canada, and we continue to foster internal mobility through global job vacancy listings on the site.

» My Career Experience

In 2018, our intranet site, Citi For You (CFY), launched a new My Career Experience program. Aligned with Citi's Leadership Standards, the My Career Experience enables employees to enhance their career by providing a single gateway for all they need to develop, learn and grow.

Citi has created curriculum recommendations based on job functions and career paths within the organization to help employees tailor their learning opportunities. These recommendations link employees directly to curated training options, ensuring alignment with the most relevant content.

Citi's online Learning Management System provides employees with access to development programming.

Citi's online Learning Management System (LMS) provides employees with access to development programming from elite educational institutions like Harvard University and Cornell University. Staff can take part in everything from soft skills courses, like networking and communications, to job-related courses within their respective career paths. With more than 10,000 courses available to Citi Canada staff, there is a wealth of resources within this system to meet their every development need.

In addition to online courses and seminars, there are also hundreds of articles, suggested readings and other rich learning resources that support Citi's learning and development objectives.

With a focus on innovation, Citi recently established a partnership with Udemy, a marketplace for online learning and one of the largest education producers of how-to videos. It provides access to content developed by industry experts and individuals, giving employees access to a modern learning experience. Citi is thrilled to leverage video for learning as an engaging and effective way to develop new knowledge and skills.

Citi also offers access to Degreed, a global learning platform designed to foster lifelong learning and deliver on-demand learning customized to an employee's needs and career aspirations. There are many learning pathways to choose from, with access to various articles, podcasts, videos and books to complement

additional learning goals. Employees can access Degreed through their mobile or desktop at any time and from anywhere.

In 2020, Citi was proud to introduce a Degreed program entitled Citi High-Impact Practices, or "CHIPs," which are simple yet highly effective practices that managers and teams can adopt to drive higher engagement and performance.

These practices were discovered by studying the habits of Citi's top-performing teams and surveying 12,000 employees across Citi's businesses, functions and geographies. We then worked with one of our trusted external partners, Gallup, to validate our findings and distill them into 15 practices. When used consistently, CHIPs can motivate and sustain higher engagement and performance.

Citi also launched Ethical Fitness training, a journey hosted on Degreed that helps all employees practice making the best ethical decisions by equipping them with a framework for thinking about ethical challenges while raising awareness around triggers that can lead to ethical lapses.

Supporting our employees' development is also fostered through formal programs, including mentorship programs, high-potential development programs, global experience, philanthropic opportunities, and new manager-capability and leadership programs.

EXTERNAL DIVERSITY SCHOLARSHIPS AND BURSARIES

» Citi Canada Award for Indigenous Students - Indspire

This annual award is for two Indigenous students who are attending university in the Greater Toronto Area in their second year of study in a business or commerce program. The award is based on academic merit and with demonstrated financial need for contribution to education costs.

This award is in partnership with Indspire, an Indigenous-led, national registered charity that invests in the education of Indigenous peoples for the long-term benefit of these individuals, their families and communities, and Canada. Each year, Indspire distributes more than \$10 million in post-secondary scholarships and bursaries to First Nations, Inuit and Métis students nationwide. Citi has been a long-time supporter of the Building Brighter Futures: Bursaries, Scholarships and Awards program.

» Citibank Canada Award for Students with Disabilities at Rotman Commerce - University of Toronto

This award delivers support to students with disabilities and provides them with invaluable assistance as well as recognition of their hard work and academic achievements. These awards are presented annually to business or commerce students with a disability who are enrolled in their second year or higher. Awards are based on financial need and academic merit.

» Citibank Community Award - Schulich School of Business, York University

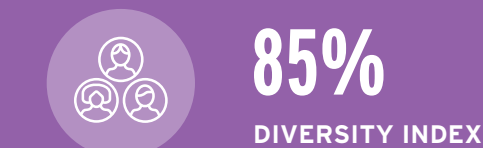
Awarded to a second-year BBA/iBBA student in the fall term who has demonstrated strong academic ability, an interest in finance, and extraordinary community involvement and engagement. This award is presented by Citibank Canada in recognition of the firm's commitment to diversity and their support of women, Indigenous peoples, persons with disabilities and people of all backgrounds.

Citi values a work environment where diversity is embraced.

ANNUAL EMPLOYEE SURVEY

Citi values a work environment where diversity is embraced, where people are promoted on their merits, and where people treat each other with mutual respect and dignity.

We measure our progress on diversity in various ways, including the annual Voice of the Employee survey. Our last annual employee survey results indicate:





SUPPLIER DIVERSITY

Citi Canada's commitment to diversity and inclusion is integral to supporting our clients, colleagues, communities, and our suppliers. Citi is dedicated to establishing partnerships with businesses owned by women, minorities, Indigenous peoples, people with disabilities and LGBT+ people.

In 2016, Citi Canada joined the Canadian Aboriginal and Minority Supplier Council (CAMSC) to improve engagement with and inclusion of Indigenous peoples and minority suppliers in our supply chain and procurement practices. Citi currently works with two minority and 10 diverse suppliers in Canada and our overall diverse supplier representation is 5.7%.

Citi Canada expanded its diverse supplier partnerships in 2017 by joining WeConnect International and WBE Canada to help increase engagement with women-owned businesses. WeConnect and WBE Canada are organizations that certify women's business enterprises (WBEs) that are at least 51% owned, managed, and controlled by one or more women, and then connects them with national and multinational corporate buyers.

Our engagement with WeConnect and WBE Canada has enabled us to consistently increase our spend with women-owned businesses year over year, and in 2020, our diverse spend increased 60% over the previous year, with much of that growth stemming from women-owned businesses.

Today, women-owned businesses represent 75% of Citi Canada's diverse supplier spend.

In 2018, Citi Canada connected with the Canadian LGBT+ Chamber of Commerce (CGLCC), the only chamber of commerce uniting and advocating for the more than 28,000 LGBT+ owned and operated businesses in Canada. Our goal is to become a member of the CGLCC network and seek new diverse supplier advancement opportunities.

Women-owned businesses represent 75% of Citi Canada's diverse supplier spend.

What We Expect of Our Leaders

Our new Leadership Principles represent the qualities, behaviours and expectations we all must exhibit to deliver on our mission of enabling growth and economic progress. They will contribute to creating a culture that drives client excellence, controls excellence and operational excellence.



WE TAKE OWNERSHIP

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

- » Greets change with optimism, curiosity and resilience.
- » Speaks up with candour and welcomes challenges from others.
- » Learns from experiences, adapts and improves.
- » Prioritizes the greater good when contributing to and honouring group decisions.



WE DELIVER WITH PRIDE

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

- » Simplifies, standardizes and clarifies work.
- » Holds self and others accountable for managing risk with appropriate controls.
- » Creates long-term value by fixing root causes.
- » Takes pride in always doing the right thing.



WE SUCCEED TOGETHER

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

- » Breaks down barriers to deliver the best of Citi.
- » Measures performance through the lens of our stakeholders.
- » Invests in colleagues from all backgrounds.
- » Shows empathy for colleagues, clients and communities.



PROGRESS THROUGH ETHICS AND CULTURE

We continue to invest in improving ethics-related controls, including those related to risk, compliance and auditing, enabling us to safely run and grow our business.

All of our employees, at all levels, are held to the highest standards of ethical and professional behaviour so we can deliver the best possible results for our clients, customers and communities.

Our governance structure helps us to identify and learn from our mistakes and hold ourselves accountable for our actions.

Each Citi employee has made a commitment to earn and maintain our clients' trust, in every transaction and every interaction, by responsibly providing our products, services and expertise. We expect our employees to comply with all applicable laws, regulations and Citi policies – including our Code of Conduct.

Our Mission and Value Proposition asks our employees globally to ensure that their decisions pass three tests: They are in our clients' interests; they create economic value; and they are always systemically responsible.

These three tests help our employees to deliver on our core activities of safeguarding assets, lending money, making payments and accessing capital markets on behalf of our clients – each of which creates an obligation to act responsibly, do everything possible to create the best outcomes and prudently manage risk.

The Ethics and Culture Committee of our Board of Directors oversees Citi's efforts to foster a culture of ethics and appropriate conduct within the organization.

Each Citi employee has made a commitment to earn and maintain our clients' trust.

At Citi, we establish and communicate our core values and principles through our publicly available Code of Conduct, our Leadership Standards, various training and development opportunities, employee engagement initiatives and communications from our senior leaders.

In doing so, we reinforce that our employees must apply our values and principles every day to everything they do, wherever Citi operates.

We ask our colleagues to ensure that their decisions pass three tests:

- » **They are in our clients' interest**
- » **They create economic value**
- » **They are always systemically responsible**



CODE OF CONDUCT

Citi's Code of Conduct outlines the standards of ethics and professional behaviour expected of employees and representatives of Citi when dealing with clients, business colleagues, shareholders, communities and each other.

It also provides an overview of key legal and regulatory requirements and select global policies. The Code applies to all directors, officers and employees of Citi worldwide.

In addition, individuals performing services for Citi may be subject to the Code by contract or agreement. To best serve our global workforce, the Code is published in 21 languages and is publicly available on our Investor Relations website.

Updated in 2019 and approved by our Board of Directors, the Code of Conduct is fundamental to fostering our culture of integrity. Our Code of Conduct illustrates how members of our workforce can make ethical decisions using a decision-making guide that identifies key criteria through which a proposed choice or course of action should pass in order to align with the three tests contained in our Mission and Value Proposition and our Leadership Standards.

It reinforces for employees their responsibility to adhere to our core values while leading by example, being accountable for their decisions, and escalating actual or potential misconduct. The Code emphasizes that, when in doubt, employees should always err on the side of escalation.

Upon joining Citi, employees must acknowledge that they have read and will comply with the Code. Violations of the Code can result in disciplinary action up to and including termination of employment.



We ask employees to periodically reaffirm their commitment to comply with the Code through Code of Conduct training. The training is required following the issuance of an updated Code of Conduct. As such, new training was launched for all employees in early 2020.

The training serves as an essential means to connect Citi's values and principles to expected employee behaviours and conduct. Through the use of hypothetical work-related ethical scenarios, the training is designed to help employees make ethical decisions by having them apply - to common workplace situations - the principles of Citi's Code of Conduct, Citi's Mission and Value Proposition, Citi policies and applicable laws.

The training also emphasizes employees' obligation to promptly report actual or suspected misconduct, providing information on the various resources available to them to do so. Code of Conduct training is provided to new hires globally on a rolling basis, as well as to non-employee contingent workers who are performing services for Citi.



We believe it is essential that individuals feel secure when raising a concern.

ESCALATING BUSINESS AND ETHICAL CONCERNS

We emphasize to our employees the importance of following Citi's global Escalation Policy. The Escalation Policy clearly sets forth employees' obligation to escalate violations or potential violations of law, rule or regulation; or breach or potential breach of Citi policy, procedure or Code of Conduct.

The Escalation Policy also provides information on the multiple avenues through which employees can raise issues, including, among others, their managers or other members of management, their Human Resources or labour relations representatives, internal legal counsel, a designated Independent Compliance Risk Management officer, Citi Security and Investigative Services, and the Ethics Hotline.

The Escalation Policy was updated in 2019 to add requirements for prompt escalation and reporting of significant matters to senior management and to the appropriate legal entities and Board committees.

The policy sets forth requirements on what to escalate, when to escalate and the parties to whom to escalate. It includes roles and responsibilities for the identification, reporting, investigation, resolution and senior management reporting of these concerns and for the oversight of escalation requirements and processes.

As part of Citi's escalation resources, the Ethics Hotline provides multiple channels for employees and any third party, including members of the general public, to report concerns about unethical behaviours to Citi's Ethics Office. In addition to internal and public-facing websites facilitating the submission of concerns, a telephone line is available 24 hours a day, seven days a week, with live operators who can connect to translators in multiple languages.

We believe it is essential that individuals feel secure when raising a concern. All contact and investigations are treated as confidentially as possible, consistent with the need to investigate and address the matter, and subject to applicable laws and regulations. Concerns may be raised either anonymously or with attribution subject to applicable laws and regulations.

Further, Citi prohibits any form of retaliation against anyone who raises a concern or question in good faith or who participates in a subsequent investigation. Employees who engage in retaliation against a colleague because they raised a concern or question in good faith, asked for a reasonable accommodation, reported a violation or were involved in an investigation are subject to disciplinary action, up to and including termination of employment or other relationship with Citi.

Each year, the Citi Ethics Office provides to all employees a summary of the types of concerns received through the Ethics Hotline, to show the use of Citi's Ethics Hotline process and demonstrate that raising concerns to the Citi Ethics Office leads to meaningful action within our organization. Examples of such action can include disciplinary steps against individual employees and non-employees; the termination of vendor relationships; referrals to the appropriate law enforcement or governmental authorities; communications to our workforce; additional training for employees and non-employees; changes to Citi policy, business processes and procedures; and control enhancements.

Managing Compliance Risk

Our Independent Compliance Risk Management (ICRM) team helps to drive a culture of ethical conduct at Citi by establishing policies, programs and procedures that guide and support our employees in making ethical decisions and adhering to appropriate standards of conduct.

Through an integrated compliance risk management framework, this group protects Citi by setting standards; providing guidance, training and advice to our businesses regarding compliance risk; and driving ownership and accountability for managing compliance risk in accordance with Citi standards across the firm.



Managing compliance risk is the responsibility of all of our employees and requires not only adherence to applicable laws, regulations, policies and relevant standards of conduct but also the promotion of business behaviour and activity consistent with the values and conduct expectations outlined by our Mission and Value Proposition, Leadership Standards and Code of Conduct.

Through the work of a range of teams, including Anti-Bribery, Anti-Money Laundering (AML), Sanctions and the Ethics Office, we work to counteract the many and varied threats of corruption facing the financial sector.

Citi's global Compliance organization is headed by our Chief Compliance Officer, who reports directly to our CEO and provides regular reports on the performance of the compliance program, including in regard to Anti-Bribery, Anti-Money Laundering and Sanctions, to our Board of Directors or a committee of the Board, as appropriate.



ANTI-BRIBERY PROGRAM

We continually enhance our Anti-Bribery Program with respect to the areas outlined in the Citi Anti-Bribery Program Statement, which is updated at least annually, and in our Code of Conduct, which summarizes our Anti-Bribery Policy.

Citi complies with all applicable anti-bribery laws and regulations, including the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and the applicable local anti-bribery laws of the countries in which we operate. Our Anti-Bribery Program Statement expressly prohibits bribery in any form for our employees as well as our suppliers.

We have written policies, procedures and internal controls designed to comply with anti-bribery laws. We conduct an annual bribery risk assessment of all global business lines. The risk assessment addresses many areas of risk, including gifts and entertainment, hiring practices and third-party relationships.

We provide our staff with anti-bribery training annually and supplement it with targeted training and communications as needed. We provide staff with multiple ways, including the Ethics Hotline, to escalate bribery-related concerns and to prompt investigations, where necessary.

SANCTIONS PROGRAM

Citi conducts business and operations in compliance with applicable sanctions, laws and regulations, including those of the U.S. and other countries in which we operate. We maintain a robust, risk-based ICRM Sanctions Program that applies globally and is commensurate with our global footprint.

As a financial institution organized in the U.S., Citi and our subsidiaries globally comply with applicable U.S. sanctions requirements, among other requirements.

Our enterprise-wide Sanctions Program promotes compliance with increasingly dynamic sanctions requirements. The program includes policies and procedures, risk category statement and tolerance thresholds, enterprise-wide screening, annual risk assessments and audits of sanctions control processes, employee training and a diverse team of compliance professionals stationed around the world.

ANTI-MONEY LAUNDERING PROGRAM

Citi's AML Program works to protect our clients, our franchise and the global financial system from the risks of money laundering and terrorist financing. The program centres on:

» Prevention

Citi's global Know Your Customer Program is the cornerstone of our AML Program, enabling us to effectively evaluate the potential risks associated with each client relationship and ensure that we adhere to globally consistent policies and standards, customer risk scoring and onboarding.

» Detection

We monitor transactions to identify unusual or suspicious transactions, behaviours or patterns of activity across our global footprint. Our AML investigations unit reviews transactions of new and existing clients across businesses and regions.

» Reporting

We create, track and file Suspicious Activity Reports, Suspicious Transaction Reports and Currency Transaction Reports, as required in many countries.

» Governance

Our enterprise-wide controls that govern the overall program include global AML policies, processes, testing and training. Citi's Global AML Program Head and Bank Secrecy Act Officer is responsible for overseeing the program, including apprising the Board of Directors and senior management of AML initiatives, any significant deficiencies and reporting suspicious activity.

Our AML Program includes more than 5,700 employees globally, including more than 490 designated AML Officers covering every Citi business, function and geographic area.

These specialists partner with various departments, including Compliance, Audit, Technology, and our institutional and consumer businesses, to provide effective enterprise AML risk assessments and to meet our AML-related requirements at both the global and local levels.

In 2019, we merged our AML and ICRM teams to form one organization that encourages a culture of compliance, risk management and control across the company.



We encourage all employees to demonstrate the behaviours of our Leadership Standards.

LEADERSHIP STANDARDS ACCOUNTABILITY

Our culture is not just who we are and what we believe; it's how we act in small, everyday moments. We encourage all employees to demonstrate the behaviours of our Leadership Standards, which are the measurable skills, abilities and knowledge that all of us at Citi should exhibit to be successful leaders. Holding ourselves and each other to these high standards is part of our culture and our commitment to operating in our clients' best interests, driving economic value and minimizing risk.

We expect managers to lead by example and inspire their employees to live Citi's values. Every manager is responsible for creating a work environment free of discrimination, harassment and retaliation. As role models, managers reinforce the importance of following our Leadership Standards, Code of Conduct and Mission and Value Proposition, as well as encourage employees to raise any concerns about potential legal or ethical issues.

Managers also ensure concerns are properly resolved or promptly escalated through appropriate channels, promote awareness of all resources available for reporting concerns and neither engage in nor tolerate retaliation of any kind.

COMPLAINTS (BANKS, AUTHORIZED FOREIGN BANKS AND EXTERNAL COMPLAINTS BODIES) REGULATIONS SOR/2013-48

Citibank Canada and Citibank, N.A., Canadian branch have dedicated complaint handling procedures in place. The procedures define the need to take customer complaints seriously, perform a comprehensive assessment to identify opportunities for ongoing improvement and resolve issues in a timely manner.

As required by the Complaints (Banks, Authorized Foreign Banks and External Complaints Bodies) Regulations SOR/2013-48, Citibank Canada confirms that twelve (12) complaints were received by Citibank Canada and four (4) by Citibank, N.A., Canadian branch, which were dealt with by the Citibank Canada Senior Complaints Officer's office in accordance with established internal complaint handling procedures in 2020.

The average length of time taken by the Senior Complaints Officer's office to deal with the complaints received by Citibank Canada and Citibank, N.A., Canadian branch was 25 days.

It is Citibank Canada's opinion that the complaints received were resolved to the satisfaction of the persons who made the complaints.

PROGRESS THROUGH SUSTAINABILITY

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 behaviour and investing in green building design.



ENVIRONMENTAL SUSTAINABILITY

As part of our Sustainable Progress strategy, Citi has established new environmental footprint goals for 2020, including a 35% reduction in greenhouse gas (GHG) emissions, 30% reductions in energy and water use and a 60% reduction in waste to landfill, all against a 2005 baseline.

The initiative also includes a longer-term 2050 GHG emissions reduction goal of 80%; both the 2020 and 2050 GHG goals were created using a climate science-based methodology.

Set in 2010, these goals address key performance areas, including waste generation, water conservation, Leadership in Energy and Environmental Design (LEED) building, improving energy efficiency and the reduction of GHG emissions.

Annual targets drive progress across Citi's nearly 12,000 locations. Citi Realty Services (CRS) has incorporated sustainable building practices globally in all new construction and renovations since 2007.

LEED CERTIFICATION

All new projects are candidates for LEED Certification in the project planning by the architect and project manager.

In Canada, CRS has achieved LEED status for two significant sites, the new Calgary Global Banking/Commodities Trading office and the fully renovated Citi Canada head office in Toronto.

The Calgary office received LEED Silver certification in 2013 based on five standard categories: sustainable sites; water efficiency, energy and atmosphere; materials and resources; indoor environmental quality; and innovation and design process. Citi achieved Silver certification in March 2014 for the Citi Canada head office renovation project, which encompassed a complete retrofit of five floors at Citigroup Place in Toronto.

This project, completed in late 2013, was evaluated according to LEED Canada - Commercial Interiors in five environmental categories: sustainable sites; water efficiency, energy and atmosphere; materials and resources; indoor environmental quality; as well as innovation and design process.

In addition to CRS Project Management and Building Operations, the project team consisted of professionals in the fields of interior design, mechanical and electrical engineering, construction and sustainability, all chosen for their experience and commitment to the green building movement. The project was designed to provide a very modern, high-quality office space incorporating sustainable design features such as low-flow water fixtures, high-efficiency air-conditioning systems, lighting sensors, construction materials with high levels of recycled content, furniture/finishes with low-level volatile organic compounds (VOCs), etc., all prerequisites to creating a sustainably built environment.

Citi Canada is committed to promoting global sustainability initiatives and practices through education and awareness in order to reduce its environmental impact. Citi Canada also participates in Earth Hour and Earth Week annually and has site Green Teams composed of employee volunteers who coordinate green initiatives year-round at their respective sites.





SUSTAINABLE PROCUREMENT

Citi Canada has made significant contributions to our global and regional organizational and sustainability goals. We developed a designated procurement sustainability program for certified paper and technology utilization across the country using EPEAT and FSC-certified products.

EPEAT, or the Electronic Product Environmental Assessment Tool, is a global ecolabel for the IT sector. EPEAT helps purchasers, manufacturers, resellers and others buy and sell environmentally preferable electronic products. EPEAT-registered products meet environmental performance criteria that address: materials selection, supply chain greenhouse gas emissions reduction, design for circularity and product longevity, energy conservation, end-of-life management and corporate performance.

FSC, or the Forest Stewardship Council, is an international non-profit, multi-stakeholder organization established in 1993 to promote responsible management of the world's forests. The FSC does this by setting standards on forest products, along with certifying and labelling them as eco-friendly.

Throughout 2020, Citi participated in financial sector sustainability industry group seminars to advance and align our efforts with industry best practices. As a result, Citi Canada procured servers, desktops and laptop products that were 86% EPEAT certified, and our paper utilization was 73% FSC certified.

Moving forward, Citi will request that EPEAT be used by vendors to procure IT hardware categories such as printers, monitors, mobile phones and network equipment. Where possible, FSC-certified and chlorine-free paper will be used to support sustainable practices in our procurement practices.



ENVIRONMENTAL IMPACT REPORT

	2019	2019 (Jan-Dec)	2020 (Jan-Dec)	YTD 2020 Forecasted Reduction from 2019	
Absolute Indicators	Electricity	7.95	7.95	6.68	
	District Heating (Steam & Chilled Water)	0.92	0.92	0.54	
	Energy Purchased (Scope 2)	8.87	8.87	7.22	
	Natural Gas	2.81	2.81	3.25	
	Fuel Oil	0.00	0.00	0.00	
	Energy Consumed (Scope 1)	2.81	2.81	3.25	
Total Energy (GwH)	11.68	11.68	10.47	-10.41%	
CO2e Emissions	Direct CO2e	568.99	568.99	658.10	
	Indirect CO2e	1,263.99	1,263.99	1,004.27	
	Total CO2e (Metric Tons)	1,832.98	1,832.98	1,662.37	-9.31%
Water	Total Water Consumption (m3)	28,774.55	28,774.55	19,116.29	-33.57%
Waste	Recycled Waste (Metric Tons)	69.87	69.87	35.63	
	Refuse and Other (Metric Tons)	61.00	61.00	48.04	
	Total Waste (Metric Tons)	130.87	130.87	83.67	-21.25%
	Diversion Rate (%)	53%	53%	43%	

DEBT FINANCING FOR BUSINESSES IN CANADA

At Citi, we are committed to making debt financing available to our clients across Canada.

As of December 31, 2020, authorized amounts available to businesses in Canada totalled approximately \$21,916,090,990.

		\$0-\$24,999	\$25,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$4,999,999	\$5,000,000 >	Grand Total
Alberta	Number of Clients	11,147	504	42	7	13	14	34	11,761
	Authorized Amount	\$56,599,614	\$18,977,528	\$4,984,318	\$3,255,000	\$8,500,475	\$26,927,235	\$3,871,337,158	\$3,990,581,327
British Columbia	Number of Clients	14,847	629	64	7	10	14	47	15,618
	Authorized Amount	\$103,574,221	\$24,101,271	\$7,212,325	\$9,093,756	\$21,533,763	\$145,710,659	\$2,120,685,474	\$2,431,911,469
Manitoba	Number of Clients	4,677	262	7	1	0	2	1	4,950
	Authorized Amount	\$25,429,402	\$9,523,060	\$850,000	\$262,000	-	\$7,112,515	\$9,420,761	\$52,597,738
New Brunswick	Number of Clients	1,231	136	4	0	1	0	1	1,373
	Authorized Amount	\$6,661,150	\$4,971,815	\$550,000	-	\$540,000	-	\$86,419,751	\$99,142,716
Newfoundland and Labrador	Number of Clients	409	57	2	0	0	0	0	468
	Authorized Amount	\$2,538,100	\$2,250,000	\$300,000	-	-	-	-	\$5,088,100
Northwest Territories	Number of Clients	16	4	1	0	0	0	0	21
	Authorized Amount	\$94,600	\$201,000	\$125,000	-	-	-	-	\$420,600
Nova Scotia	Number of Clients	2,554	121	7	3	2	3	2	2,692
	Authorized Amount	\$13,861,936	\$4,371,560	\$880,000	\$1,218,110	\$1,310,680	\$3,850,953	\$33,706,380	\$59,199,619
Nunavut	Number of Clients	11	1	2	0	0	0	0	14
	Authorized Amount	\$51,300	\$50,000	\$200,000	-	-	-	-	\$301,300
Ontario	Number of Clients	60,992	2,334	148	41	47	69	90	63,721
	Authorized Amount	\$312,628,628	\$85,442,622	\$18,934,015	\$22,626,565	\$48,711,767	\$170,463,967	\$11,738,400,729	\$12,397,208,294
Prince Edward Island	Number of Clients	438	16	2	0	0	0	0	456
	Authorized Amount	\$2,457,140	\$616,644	\$200,000	-	-	-	-	\$3,273,784
Quebec	Number of Clients	16,577	611	40	19	12	13	38	17,310
	Authorized Amount	\$128,308,761	\$22,095,294	\$4,936,099	\$6,357,584	\$8,244,496	\$40,762,104	\$2,237,287,480	\$2,447,991,819
Saskatchewan	Number of Clients	2,578	227		1	1	0	6	2,813
	Authorized Amount	\$17,203,416	\$8,368,900	\$1,100,000	\$250,000	\$862,003	-	\$400,094,454	\$427,878,773
Yukon	Number of Clients	10	11	0	0	0	0	0	21
	Authorized Amount	\$30,950.00	\$464,500.00	-	-	-	-	-	\$495,450.00
	Total Number of Clients	115,487	4,913	319	79	86	115	219	121,218
	Total Authorized Amount	\$669,439,217	\$181,434,195	\$40,271,756	\$43,063,016	\$89,703,184	\$394,827,433	\$20,497,352,188	\$21,916,090,990



SUMMARY OF TAXES PAYABLE 2020

Summary of taxes payable for the period of January 1, 2020, to December 31, 2020.

By Jurisdiction	Income Taxes (\$)	Capital Taxes (\$)	Total (\$)
Federal	24,741,197	-	24,741,197
Alberta	5,529,908	-	5,529,908
British Columbia	597,059	-	597,059
Ontario	9,725,452	-	9,725,452
Quebec	129,346	111,656	241,002
	40,722,961	111,656	40,834,617

By Company	Income Taxes (\$)	Capital Taxes (\$)	Total (\$)
Citibank Canada	8,262,849	111,656	8,374,505
Citibank Canada Investment Funds Limited	240,006	-	240,006
Citi Canada Technology Services ULC	-	-	-
Citibank, N.A., Canadian branch	31,866,749	-	31,866,749
Citigroup Finance Canada Inc.	-	-	-
Citi Cards Canada Inc.	-	-	-
Citigroup Global Markets Canada Inc.	353,357	-	353,357
Citigroup Commodities Canada ULC	-	-	-
	40,722,961	111,656	40,834,617



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