



PUBLIC ACCOUNTABILITY STATEMENT 2021



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MESSAGE FROM THE CEO

As the world continues to navigate a global health crisis, it has become incredibly important for organizations to help mitigate the economic and social upheaval impacting employees, clients and communities. At Citi in Canada, these societal challenges have shaped our engagement with our communities, tackling everything from youth unemployment; sustainable economy; and diversity, equity and inclusion. Our efforts are detailed in this year's 2021 Public Accountability Statement.

We were busy in 2021, having launched the Black Heritage and Asian Heritage affinity networks, and the Citi Canada Green Team. In honour of the National Day for Truth and Reconciliation, we came together to celebrate and connect with the deep history and culture of Indigenous people. We sponsored two Canadian Paralympians as part of our global efforts to help change perceptions of persons with disabilities by daring to #StareAtGreatness. Our new LGBTQ+ Mentorship Program helps newcomers to Canada navigate the Canadian job market and launch their careers.

Citi Canada contributed nearly \$1,315,000 in employee giving, corporate contributions and Citi Foundation grant giving to 23 charitable organizations across the country, and our employees volunteered more than 970 hours at community organizations throughout the year. These initiatives underscore our determination to mobilize the full power of our people and advance our ambition to be a leader on a broad range of societal issues and challenges.



A large, elegant, handwritten signature of John Hastings in white ink, positioned over the bottom right corner of the portrait image.

I am incredibly proud of the Citi Canada team this year and hope you will take the time to review the Public Accountability Statement as we celebrate our contributions in building a fairer, more inclusive and more sustainable economy.

John Hastings
CEO, Citibank Canada

ABOUT CITI

CITI IN CANADA

Citi's roots in Canada date back to 1919. Currently, the company employs 3,563 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, which 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; Markets; Securities Services; Private Bank; 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, equity-related strategic financing, and merger and acquisition 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

World-class solutions that are as diverse as the needs of our clients. With trading floors located in more than 80 countries across America, Asia, Europe and the Middle East, we work around the clock to enrich the relationships, products and technology that define our market-making presence. We partner with our clients to provide solutions, insights, liquidity and risk management support when and where they need it.

SECURITIES SERVICES

We provide a full suite of securities services in more than 100 markets, including our proprietary network of over 60 branches and across 23 fund domiciles. Our solutions include custody, clearing, asset servicing, fund administration, ETF services, middle office, agency securities lending, collateral management, transfer agency and fiduciary 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.

PRIVATE BANK

The Private Bank is dedicated to helping the world's wealthiest individuals, families and law firms protect and responsibly grow their wealth.

From 50 locations worldwide, we serve more than 13,000 ultra-high net worth clients hailing from more than 100 countries, including 25% of the world's billionaires and more than 1,400 family offices. In 2020, total client business amounted to around \$550 billion.

Our unique business model enables us to focus on fewer, larger and more sophisticated clients with 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. Citi Private Bank's close partnership with Citi's Institutional Clients Group means we can connect clients' businesses to banking, capital markets and advisory services, as well as to Citi's other institutional resources. A growing number of our clients seek to align their investments with their personal values. Investing with Purpose is what we call our approach to sustainable and impactful investing.

We help clients articulate their sustainability goals and objectives, provide them with comprehensive advice and offer in-house investment management that incorporates environmental, social and corporate governance principles. We also partner with third-party 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 clients. 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 digital 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

Citi Solutions Centre (CSC) Toronto is a global hub for Citi's global technology development efforts, alongside a large consumer cards team and the newly minted Internal Audit hub. With more than 2,500 employees at the site, CSC Toronto is Citi's largest employee base in Canada.

With such a large and varied business mix and a focus on new technologies that are driving Citi's business forward, CSC Toronto has experienced unprecedented growth in recent years. With fewer than 1,000 employees onsite just a few years ago, the site has experienced steady growth, most recently adding almost 700 new hires in 2021. This growth is expected to continue throughout 2022.

As the site grows, so does its impact on the local community. In 2021, the site took a unique approach to charitable giving, offering site employees a voice in the allocation of charitable dollars. In a live vote of the firm's key partners, employees overwhelmingly voted to continue supporting Citi's work with the Peel Children's Aid Foundation through the Citi Child Welfare Immigration Centre of Excellence. The centre helps Peel kids in different stages of the immigration process by providing assistance in gaining access to education. The centre further supports local kids in desperate immigration situations in finding shelter and support from local foster families. Citi's donation of \$75,000 will support the centre in continuing to attain these important goals.

Additionally, colleagues voted to allocate \$25,000 to the Safe Haven Foundation of Canada, a charity that helps support at-risk girls in creating a brighter future. As an inaugural donor, the firm's donation will go to support the foundation's Haven's Harbour initiative, a housing development meant to support youth as they transition from Safe Haven's programming into adult life.

While we're a global bank, our mission is simple: we responsibly provide financial services that enable growth and economic progress.

Our distinct global network of people, data and relationships creates a mindset that allows Citi to spot opportunities, manage risks and connect dots for our clients in ways that others simply cannot.

CITIBANK CANADA'S AFFILIATES

Citibank Canada's affiliates in Canada operate under the following legal entities, as of December 31, 2021:

- » 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

CONTACT US

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Citi's Value Proposition: A Mission of Enabling Growth and Economic Progress

WHAT YOU CAN EXPECT FROM US & 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 protect people's savings and help them make the purchases – from everyday transactions to buying a home – that improve the quality of their lives. We advise people on how to invest for future needs, such as their children's education and their own retirement, and help them buy securities such as stocks and bonds.

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 large and small, 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. If we fall short, we will take decisive action and learn from our experience. 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.

EMPLOYMENT IN CANADA

As of December 31, 2021

Work Territory/ Province	Full-Time Employees	Part-Time Employees	Total
Alberta	15	0	15
British Columbia	14	0	14
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	2,021	11	2,032
Prince Edward Island	0	0	0
Quebec	11	0	8
Saskatchewan	0	0	0
Yukon	0	0	0



2,072

FULL-TIME EMPLOYEES



3,563

TOTAL WORKFORCE
(INCLUDES CONTRACTORS)

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's new Citi volunteer program, hosted by Benevity, enables all employees to seek out and register for volunteer opportunities in their area and track their volunteer hours. This application is web_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 2021, 65 employees across Canada used their volunteer day, compiling more than 465 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.

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. Due to the global pandemic, we have 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 63,605 Citi volunteers across 81 countries and territories participated in volunteer engagements totalling more than 37,000 service hours.



In Canada, employees supported 14 organizations virtually, through resumé-critiquing and mock-interviewing sessions for youth, and mentorship and career-coaching workshops for newcomers to Canada. In person, employees prepared preparing care packages for youth in the child welfare system and donated to food drives.



➤ In Canada, more than 167 employees participated in 15 events across the country. In Mississauga, Calgary and Vancouver, employees donated food to support vulnerable communities during COVID.



➤ In Toronto, Citi partnered with Youth Employment Services and Accessible Community Counselling and Employment Services (ACCES) Employment to help youth and newcomers to Canada. Citi volunteers from the Black Heritage Network hosted speed mentoring sessions for Black newcomers to Canada, sharing advice and experience on networking and navigating the job market and finance industry in Canada. Citi volunteers from across Canada hosted mock interviews, mentoring sessions and resumé-writing assistance for youth at YES.

darearts

DEVELOPING YOUNG LEADERS

Citi Canada partnered with DAREarts to support the National Day for Truth and Reconciliation, a federal statutory holiday that recognizes and commemorates the intergenerational harm that residential schools have caused to Indigenous families and communities in Canada, and to honour those who have been affected by this injustice.

Employees and their families came together to celebrate and connect with the deep history and culture of Canada's Indigenous peoples, by participating in a smudging ceremony and a guided art project to create cards with messages of hope and reconciliation.

The art cards were included in 100 DAREarts Creativity Kits provided to Tk'emlúps te Secwépemc youth living in and near Kamloops, B.C., along with an invitation to join DAREarts programming by phone to ensure that young people can connect with supportive staff to guide them through activities and offer a warm ear.

DAREarts empowers youth in remote and local communities facing barriers such as marginalization, isolation, food insecurity, poverty, mental health issues, and lack of services.

PARALYMPICS

Citi is proud to have supported the Para Movement and Para athlete since 2012. In 2018, Citi launched its first global, mission-led partnership which included support of 23 National Paralympic Committees (NPC). In 2022, Citi signed on to become the founding partner of PARA SPORT, a new platform aiming at increasing the growth of Para sport worldwide.

As a proud supporter of the PARA SPORT, Citi supports NPCs and Para athletes across the globe as they prepare for regional and world competitions.

Diversity and inclusion are key imperatives for Citi, and our PARA SPORT partnership gives us a powerful platform to change the perceptions of individuals with disabilities.

In addition to the PARA SPORT and NPC Partnerships, Citi has supported more than 65 athletes from 30 markets and jurisdictions across the past two Paralympics. These world-class athletes represent Citi's values, and were selected for their impressive accomplishments both in their sport and their lives. Collectively they participate in 17 different Para Sports, have won more than 40 medals in Tokyo and Beijing, and represent a diverse range of Paralympic classifications. They give a face and voice to people with disabilities and are vocal advocates for the Para Movement.



In Canada, Citi sponsored two Canadian Para athletes, Cindy Ouellet (pictured above), wheelchair basketball and para skiing, and Tyler McGregor (pictured left), para ice hockey.

Employees enjoyed a number of events that showcased the athletes' journey to becoming Para athletes, their incredible accomplishments in the face of adversity and their involvement in Citi's #StareAtGreatness campaign, a global initiative to help change perceptions of people with disabilities by daring to stare at greatness.



Community Giving



In 2021, charitable giving in Canada totalled
\$1,311,830



2021 CHARITABLE CONTRIBUTIONS IN CANADA

Charitable Organization	Corporate Contributions (\$)
Accessible Community Counselling and Employment Services (ACCES)	2,500
Alberta Cancer Foundation	4,500
Canadian Mental Health Association York Region	5,000
CN Employees' and Pensioners' Community Fund	2,000
DAREarts Foundation Incorporated	86,000
Fondation Jeunes en Tête	1,000
Fondation Tel-jeunes	3,500
Food Banks Canada	100,000
Golf Canada Foundation	78,000
Horatio Alger Association of Canada	25,000
Michael Garron Hospital Foundation	9,000
Moisson Montréal	1,800
Peace Network for Social Harmony	2,500
Peel Children's Aid Foundation	75,000
The Princess Margaret Cancer Foundation	6,500
Rise Asset Development	5,000
Ronald McDonald House Charities Toronto	29,000
Safe Haven Foundation	25,000
Special Olympics Canada	15,000
St. Joseph's Health Centre Foundation	8,000
St. Michael's Hospital Foundation	10,000
Total corporate contributions: \$494,300	
Total Citi Foundation grant funding: \$817,530	
Total charitable giving in Canada: \$1,311,830	

In 2021, credit counselling grants were provided totalling \$12,467.

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.

In 2021 Citi Foundation grant funding in Canada totalled \$817,530

PATHWAYS TO PROGRESS

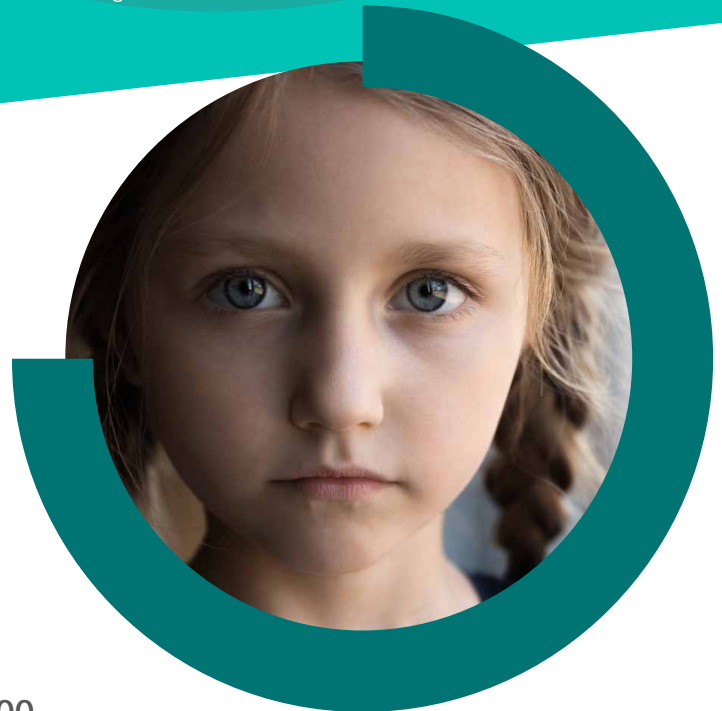
The Citi Foundation invests in programs that help young people aged 16 to 24 pursue their career and economic ambitions by connecting them to on-ramps to opportunity. In 2017, the Citi Foundation announced its largest philanthropic commitment ever with the global expansion of Pathways to Progress, a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

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.

OUR CORE PARTNERSHIPS IN 2021 WERE:



CHILDREN'S AID FOUNDATION OF CANADA
Strength to change lives.



➤ CHILDREN'S AID FOUNDATION OF CANADA Creating Pathways for Youth Initiative \$265,000

In 2021, the Creating Pathways for Youth Initiative made an incredible impact for youth leaving the child welfare system. Established in 2018, the program was designed to create a digital resource that provided youth leaving care with critical access to resources, direction and support at a time when they are most vulnerable. In 2021, the program focused on the development, testing and refinement of the prototype, which included valuable feedback and insights directly from the youth the tool is designed to support. A portion of the 2021 funding was also directed to the Foundation's COVID-19 Crisis Support Program for youth leaving care, providing emergency funds directly to youth facing crisis situations during the pandemic. Youth expressed their gratitude and shared how this funding changed their immediate situations, providing direct relief and resources during a time of unrest.

"Citi Foundation has been a valued partner of Children's Aid Foundation of Canada since 2004. Currently, our partnership centres around the shared objective of improving outcomes for youth transitioning out of government care. At the heart of our shared purpose is the Creating Pathways for Youth Initiative, an innovative digital resource that will provide youth with a hub of information and guidance when they are vulnerable and seeking direction and support. We are proud of what we have accomplished with thanks to Citi Foundation's ongoing investment, and look forward to continuing to change lives together."

- Valerie McMurtry, President & CEO, Children's Aid Foundation of Canada



➤ **YOUTH EMPLOYMENT SERVICES**
YES2Tech \$303,750



Forty-four volunteers from Citi participated at six events at YES throughout 2021, accounting for 102 volunteer hours. Volunteers worked with young people across a variety of programs, including YES2Tech, which helps upskill youth in cloud computing. The team had a tremendous impact on the youth they worked with, who provided glowing feedback at the end of their sessions. "I would never get a chance like this elsewhere. It's always awesome to talk to experienced people. I got feedback that will make a significant contribution to my professional life and I was very grateful to have such an experience."

"We are so grateful for the support of Citi Foundation. The impact this grant has had on the lives of underrepresented youth in our community has been enormous. Not only did the grant ensure YES could upskill youth in critical areas such as digital literacy and cloud computing, it also enabled YES to provide these young people with access to mentors; free resources such as webinars on a diverse range of topics, including Resiliency, Diversity and Inclusion, and Anti-Racism; and access to laptops and tablets. These additional supports are vital to help young people feel less isolated in a time of social distancing. The demand for this program exceeded all expectations, and we saw an incredible success rate with 86% of the young people who participated having a successful outcome. The young people who completed the cloud certification training gained an average hourly wage of \$25.36 after exiting the program, a 78% increase on the minimum wage! We could not have achieved this level of success without the support of Citi Foundation."

– Sinead McCarthy, Vice President Development, Human Resources and Programs, Youth Employment Services





**Empowering people
Launching ideas**



RISE

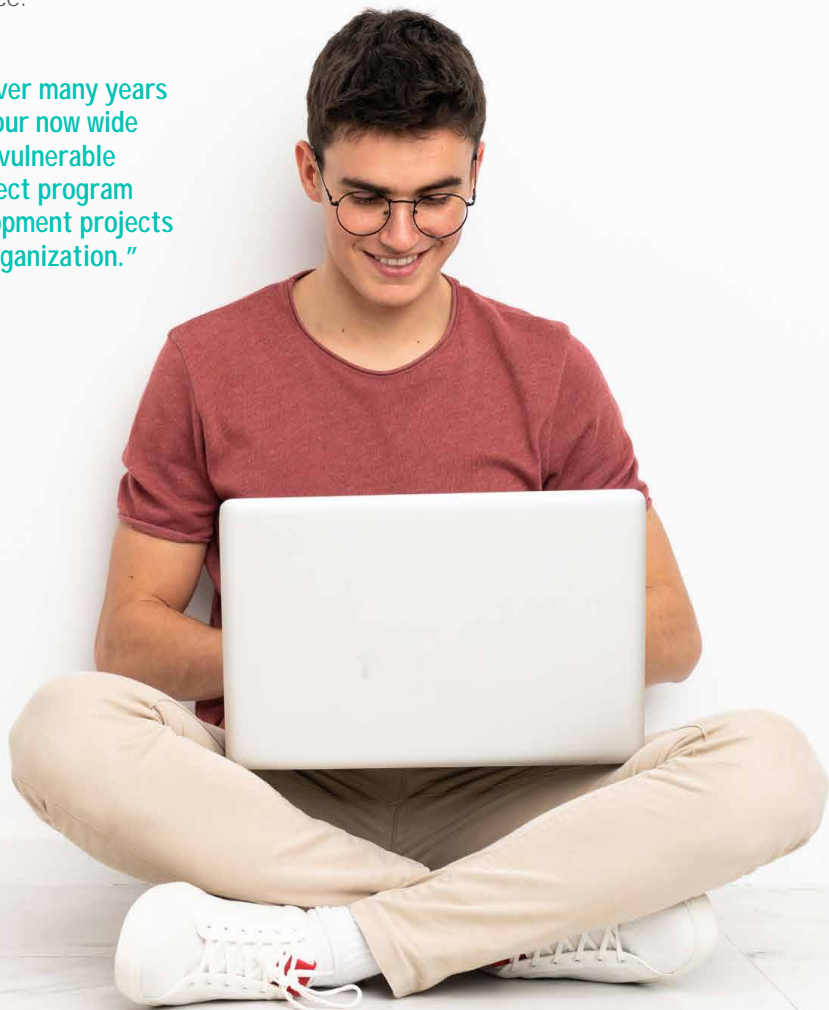
EnterPRISEing Youth+ \$248,780

By the end of the 2021 granting period, Rise reached more than 380 Canadian youth who experience barriers to employment as a result of mental health and addiction challenges. The Citi grant allowed Rise to respond to the challenges of social isolation, declining mental health and increased racial tensions experienced during the pandemic. The youth entrepreneurship program model and curriculum lent itself very well to online delivery, which allowed Rise to broaden its scope to serve Canadians from all provinces and territories.

Citi funding enabled enhancements to the online platform to ensure greater inclusivity for Indigenous and Black youth, who represent more than half of the program participants. This self-directed online entrepreneurship platform is available to the public and Rise promotes it extensively through social media and during virtual community outreach events, to ensure that the public is aware of this resource.

“Citi Foundation’s visionary support of Rise over many years has been instrumental in the development of our now wide range of programs directed at Canada’s most vulnerable youth. That support has included not only direct program funding, but also financing for capacity development projects that are critical to the sustainability of the organization.”

—Lori Smith, CEO



PROGRESS THROUGH DIVERSITY

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 fifth year in a row.



Citi Canada was also recognized as one of Greater Toronto's Top Employers for the third 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.

In 2021, Citi was proud to have also been named as one of Canada's Top 100 Employers, in addition to being named as a Top Employer for Young People and one of Greater Toronto's Top Employers. This annual competition recognizes the employers that lead their industries in offering exceptional workplaces for their employees. Citi was measured against other financial institutions across Canada to determine which offer the most progressive and forward-thinking programming to their employees. The pursuit of the Top 100 recognition has been a multi-year undertaking and we are grateful to all our employees for making Citi such a great place to work.

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.



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.



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. Through education, events and allyship, networks afford employees the opportunity to support their colleagues and communities.



Citi Canada's long-established Women's Network provides a forum that encourages the professional development of women through networking, mentoring and community service that is consistent with Citi's business and diversity objectives. The network supports initiatives that facilitate cross-business education, awareness, networking, discussion and professional development on topics that further the role of women in the workplace.



The establishment of the Black Heritage 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, consistent with Citi's business and diversity objectives.



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



We were pleased to announce the launch of the Asian Heritage Network on May 19, 2021. There was a troubling rise of anti-Asian rhetoric in early 2021 and hate-motivated abuse and attacks in Canada. This network offered a great opportunity for our colleagues, Asians and allies alike, to take steps to create awareness, share experiences and combat racism in the communities we live in and support.

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.

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:

On this adjusted basis, we found that women globally are paid on average 99% of what men are paid at Citi. We also reported an improvement to our raw pay gap data, illustrating the importance of our goal to increase representation of women at the assistant vice president through managing director levels to at least 40% - which we are committed to doing. This data will help us reduce the difference in our raw pay gap numbers over time. This review is an annual exercise.

> CITI CAREERS WEBSITE

All job postings link applicants back to the Citi Careers site, where our commitment to diversity, equity, inclusion and accessibility is included. The Citi Careers site is a major part of Citi's external-candidate experience. 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 for managing director and director hires has been expanded to include senior vice president, vice president and assistant vice president level roles, ensuring a diverse representation in the pool of candidates for all officer-titled positions. This requires that every candidate slate for open roles at the AVP through MD levels should include two diverse candidates (woman and/or minority) if they are U.S.-based positions, and at least two women if they are non-U.S.-based positions. 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 and mitigate unconscious bias in the interview process. To ensure the strongest outcomes of our recruitment efforts, the interview panels for all roles at the AVP through MD levels should also meet these same criteria as the diverse slates.

These updates to our hiring practices – combined with our efforts around recruitment, retention and professional development – are important to being a diverse and inclusive company.



➤ 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 offer training across the globe where our colleagues can 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

The goal of our campus programs is to provide ongoing training throughout the early careers of interns and analysts so they are prepared to progressively take on more responsibility in their work. Citi Canada has few organizational layers, which allows new graduates to interact directly with senior managers on a regular basis as they work side-by-side to meet the needs of our clients. Our senior managers are national thought leaders and provide unique learning opportunities for people starting out in their careers. We pride ourselves in providing world-class learning and development opportunities for our new graduates. Our distinguished programs highlight the laser focus we have on attracting, developing and retaining our new graduates so that they may become our future leaders at Citi.



Firm-Wide Diversity Representation Goals

Citi's commitment to diversity is at the core of our values. We are working to further increase diversity with new ideas, new resources, new policies and new partners while also ensuring that Citi works to attract, retain and promote highly talented colleagues who deliver results and exemplify our Leadership Principles.

Increasing the number of Black women employees in the U.S. and women employees worldwide into senior assistant vice president (AVP) to managing director (MD) levels will help Citi make progress toward closing the raw pay gap and increasing the diversity of the firm. At the AVP to MD levels, Citi representation goals are to include 40 women globally and eight Black women employees in the U.S. by the end of 2021.

We know there's still work to do to achieve a more diverse and equitable firm. We will build and expand on our representation goals in the future and will continue to be transparent while holding ourselves accountable.

Further, our approach to diversity, equity and inclusion isn't limited to broadening the representation of those working within the top levels of our own firm and creating a more inclusive environment. We also look at diversity holistically, thinking of ways to widen our impact for our suppliers, clients, customers and the communities we serve.



Focus Areas

➤ RECRUITMENT

We work to ensure that our team is inclusive and representative of our customers and clients. To make progress, we have been evolving the way we bring new colleagues into Citi, including accelerating the use of diverse slates in our recruiting and deepening our capabilities to measure our success.

➤ DEVELOPING DIVERSE TALENT

Hiring, promoting and retaining more women and minorities in senior, high-paying roles is critical to our success – and key to helping solve the two-pronged issue of representation and pay equity. Career development is one of our top priorities, and we promote from within to continue developing our existing talent.

Diversity, Equity and Inclusion Committee

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, Equity 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 selves to work. The committee also establishes compliance with Employment Equity (EE) requirements and helps 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, equity 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; sleep improvement; 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, and we increased our mental health paramedical maximums. Citi also provides employees with annual total rewards statements to help them understand the value of the rewards available to them.

In keeping with our focus on supporting the well-being and diverse needs of our employees, we have key benefits, including:

➤ 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.

> FAMILY BENEFITS

This program demonstrates Citi's commitment to fostering an inclusive culture, providing support to all employees as they go through a life event that can be emotionally and financially challenging, and supporting "family" in all its forms. Employees can receive reimbursement up to \$10,000 for adoption/surrogacy expenses such as legal or agency fees, travel, and medical expenses not covered by health care insurance. The lifetime maximums for fertility drugs and treatment were increased in 2021.

> EXTENDED BEREAVEMENT LEAVE

This program provides employees with up to 10 paid days of leave for the death of an immediate family member.

Citi Canada looks at wellness holistically, considering physical, mental, financial, and social 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.

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 Principles.

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 (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.

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 offers Ethical Fitness training, a journey hosted on Degreed that helps all employees make 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 longtime 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.



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

86%
Diversity
index

84%
Manager
effectiveness

79%
Engagement
index

88%
We take
ownership

87%
We deliver
with pride

87%
We succeed
together



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.

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 LGBTQ+ 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 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 connect them with national and multinational corporate buyers.

This year we increased the number of diverse suppliers we do business with by 20%, including adding our first Black-owned supplier. Citi Canada also became a member of the Canada's LGBT+ Chamber of Commerce, and we continue to be a strong supporter of woman-owned businesses with 60% of our diverse business occurring with women-owned businesses.



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.

- » Greet 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 GOVERNANCE

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.

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 October 2021 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 2022. 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.



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 requires 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 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 General Counsel 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.

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.



ANTI MONEY LAUNDERING (AML) 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.

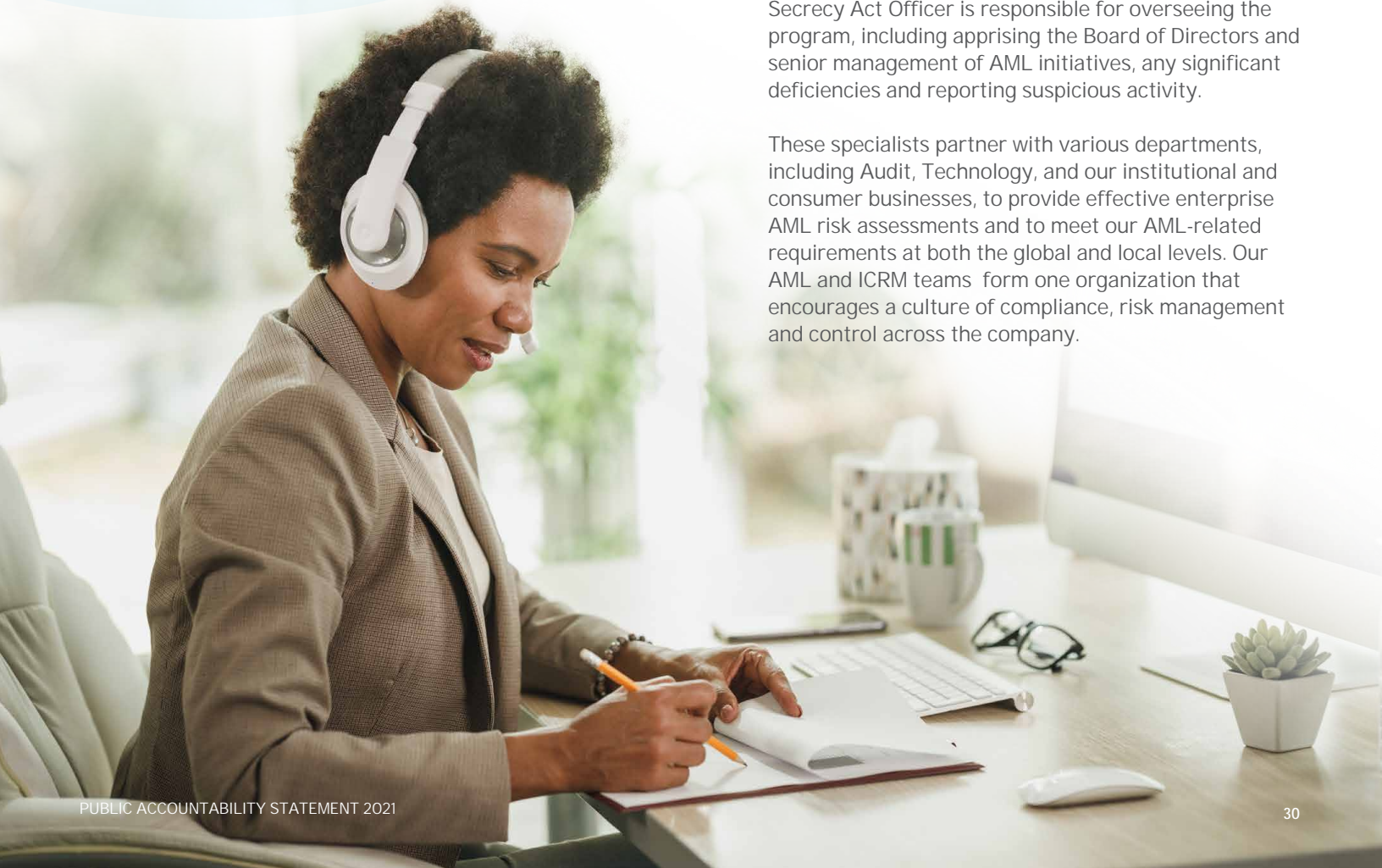
» Reporting

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.

These specialists partner with various departments, including 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. Our AML and ICRM teams form one organization that encourages a culture of compliance, risk management and control across the company.



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



As required by the Complaints (Banks, Authorized Foreign Banks and External Complaints Bodies) Regulations SOR/2013-48, Citibank Canada confirms that four (4) complaints were received by Citibank Canada and one (1) by Citibank, N.A. Canadian branch which were dealt with by the Citibank Canada Senior Complaints Officer's office in 2021.

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 11 days.

It is Citibank Canada's opinion that four (4) of 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. Citi's global CEO, Jane Fraser, made the following announcement on March 1, 2021, about our leadership role in sustainable progress and a new net zero commitment:



"The climate crisis is among the top critical challenges facing our global society and economy today and there is an urgent need for collective action. We believe that global financial institutions like Citi have the opportunity – and the responsibility – to play a leading role in helping drive the transition to a net-zero global economy and make good on the promise of the Paris Agreement.

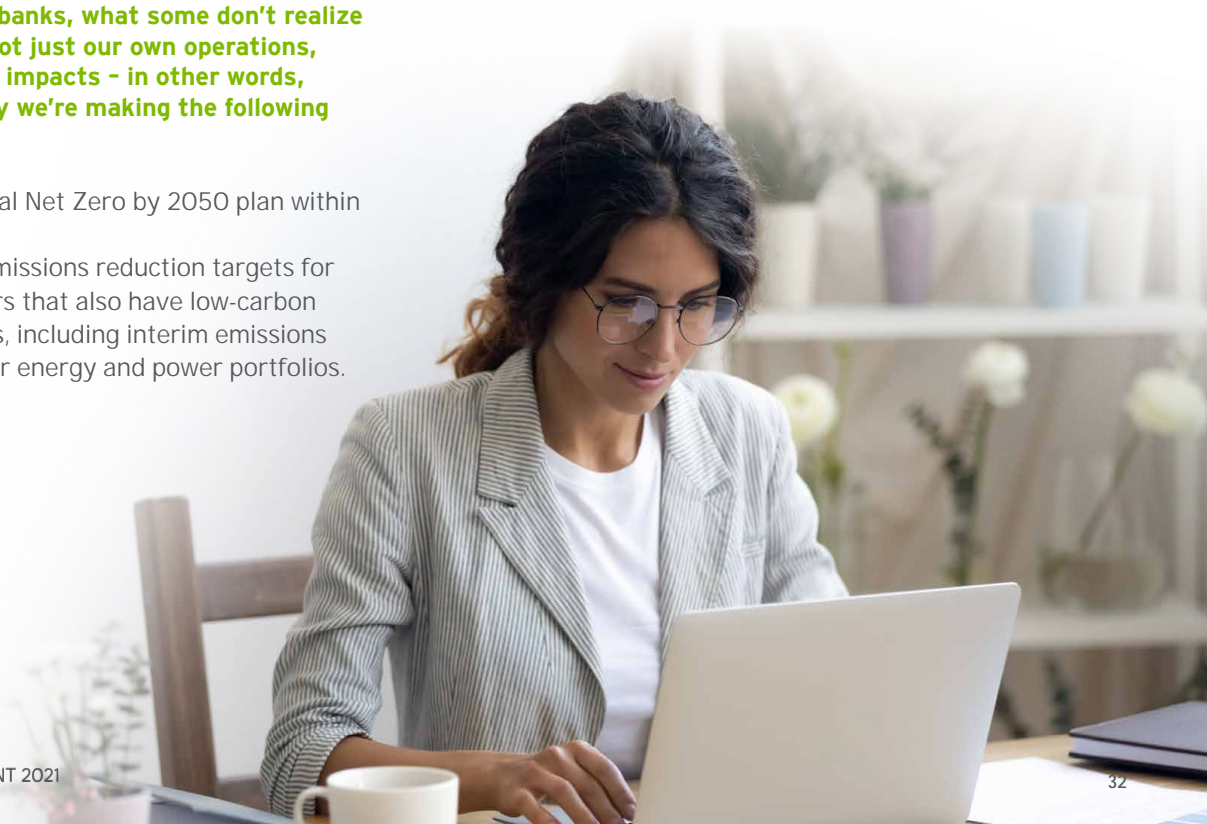
From 2014 to 2019, we financed and facilitated \$164 billion in low-carbon solutions, and last year, we committed to completing an additional \$250 billion in environmental transactions by 2025. We also reached our goal of purchasing 100% renewable electricity for our facilities.

Now we are taking the next bold step on this journey. We are committing to net zero greenhouse gas emissions by 2050. I am proud to make this commitment on my first day as CEO of Citi.

Net zero means rethinking our business and helping our clients rethink theirs. For banks, what some don't realize is that net zero includes not just our own operations, but also our core business impacts - in other words, our financing, which is why we're making the following commitments today:

- » We will publish our initial Net Zero by 2050 plan within the next year.
- » This plan will include emissions reduction targets for carbon-intensive sectors that also have low-carbon transition opportunities, including interim emissions targets for 2030 for our energy and power portfolios.

- » Just as we've done in our efforts to advance pay equity, racial equity and our previous sustainability goals, we will report on our progress. We believe transparency and accountability are key to success.
- » After an initial implementation period, we will review the scope of our Net Zero by 2050 plan to assess which additional sectors to include and how best to incorporate additional areas of our business in a way that achieves meaningful emissions reductions in the real economy as part of a just transition.
- » For our own operations, we are targeting net zero greenhouse gas emissions by 2030."



CITI CANADA GREEN TEAM

A new nationwide Citi Canada Green Team was established in 2021 to build awareness of Citi's ESG (environmental, social and governance) and sustainability efforts across Canada and to engage employees in green initiatives that support those goals locally.

The Citi Canada Green Team joins a global network of green teams that work in partnership with our Sustainability & ESG Team to champion green initiatives at Citi.

In 2021, Citi Canada continued to advance our sustainability efforts in key areas. We improved our paper consumption and technology practices through the integration of EPEAT (Electronic Product Environmental Assessment Tool) and FSC-certified products.

Citi received an EPEAT Purchaser Award from the Global Electronics Council (GEC) in two product categories: for excellence in sustainable procurement of servers and PCs. Citi Canada is proud of, and will continue to grow and advance, our IT sustainability efforts.

EPEAT, is a global ecolabel for the IT sector. It 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 that promotes 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 2021, Citi participated in financial sector sustainability industry seminars to advance and align our efforts with industry best practices. Citi made significant commitments in 2021, and 2022 will be a busy year in working to advance and make progress against our long-term goals.



ENVIRONMENTAL IMPACT REPORT

	2020	2020 (Jan-Dec)	2021 (Jan-Dec)	2021 Reduction from 2020
Absolute Indicators	Electricity	6.68	6.68	6.49
	District Heating (Steam & Chilled Water)	0.54	0.54	0.82
	Energy Purchased (Scope 2)	7.22	7.22	7.30
	Natural Gas	3.57	3.57	3.47
	LP Gas	0	0	0
	Fuel Oil	0.00	0.00	0.00
	Diesel	0.00	0.00	0.00
	Energy Consumed (Scope 1)	3.57	3.57	3.47
	Total Energy (GwH)	10.79	10.79	10.77

CO2e Emissions	Direct CO2e	723.42	723.42	702.08
	Indirect CO2e	990.02	990.02	1,033.90
	Total CO2e (Metric Tons)	1,713.44	1,713.44	1,735.98

Water	Total Water Consumption (m3)	19,116.29	19,116.29	13,774.69	-27.94%
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Waste	Recycled Waste (Metric Tons)	31.13	31.13	25.70	
	Refuse and Other (Metric Tons)	43.40	43.40	33.10	-23.73%
	Total Waste (Metric Tons)	74.53	74.53	58.80	
	Diversion Rate (%)	42%	42%	44%	



2021 SUMMARY OF TAXES PAYABLE

Summary of taxes payable for the period of January 1, 2021 to December 31, 2021.

	Capital Taxes (\$)	Income Taxes (\$)	Total (\$)	
Jurisdiction	Federal	-	17,962,652	17,962,652
	Alberta	-	1,980,222	1,980,222
	British Columbia	-	760,590	760,590
	Ontario	-	9,182,801	9,182,801
	Quebec	-	174,945	174,945
		-	30,061,211	30,061,211

By Company	Citibank Canada	-	11,364,530	11,364,530
	Citibank Canada Investment Funds Limited	-	277,360	277,360
	Citi Canada Technology Services ULC	-	426,448	426,448
	Citibank NA (Canadian Branch)	-	10,254,944	10,254,944
	Citigroup Finance Canada Inc.	-	-	-
	Citi Cards Canada Inc.	-	5,445,745	5,445,745
	Citigroup Global Markets Canada Inc.	-	2,292,184	2,292,184
	Citigroup Commodities Canada ULC	-	-	-
	-	30,061,211	30,061,211	



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, 2021, authorized amounts available to businesses in Canada totalled approximately \$27,270,507,355.

		\$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	7,320	321	11	3	6	8	28	7,697
	Authorized Amount	\$40,623,433	\$10,921,186	\$1,298,333	\$915,000	\$4,339,988	\$18,285,528	\$2,968,922,317	\$3,045,305,785
British Columbia	Number of Clients	9,157	330	21	3	5	7	34	9,557
	Authorized Amount	\$48,682,513	\$11,423,740	\$2,391,750	\$1,062,366	\$3,156,510	\$12,895,169	\$1,903,185,267	\$1,982,797,315
Manitoba	Number of Clients	3,111	133	5	1	0	2	2	3,254
	Authorized Amount	\$18,737,559	\$4,627,510	\$500,000	\$262,000	-	\$5,739,767	\$14,277,602	\$44,144,438
New Brunswick	Number of Clients	605	48	1	0	1	0	2	657
	Authorized Amount	\$3,865,132	\$1,576,600	\$100,000	-	\$540,000	-	\$105,713,468	\$111,795,200
Newfoundland and Labrador	Number of Clients	153	8	2	0	0	0	0	163
	Authorized Amount	\$1,135,900	\$305,000	\$300,000	-	-	-	-	\$1,740,900
Northwest Territories	Number of Clients	6	0	0	0	0	0	0	6
	Authorized Amount	\$48,900	-	-	-	-	-	-	\$48,900
Nova Scotia	Number of Clients	1,597	70	3	2	5	4	2	1,683
	Authorized Amount	\$9,850,434	\$2,213,060	\$480,000	\$818,085	\$2,870,100	\$6,321,925	\$33,496,758	\$56,050,363
Nunavut	Number of Clients	4	1	2	0	0	0	0	7
	Authorized Amount	\$25,800	\$50,000	\$200,000	-	-	-	-	\$275,800
Ontario	Number of Clients	41,087	1,240	84	31	43	63	86	42,634
	Authorized Amount	\$215,792,044	\$43,643,239	\$110,900,388	\$10,881,391	\$30,228,857	\$145,680,405	\$19,296,519,275	\$19,753,615,598
Prince Edward Island	Number of Clients	259	8	1	0	0	0	0	268
	Authorized Amount	\$1,711,590	\$304,644	\$100,000	-	-	-	-	\$2,116,234
Quebec	Number of Clients	10,206	228	16	10	6	13	33	10,512
	Authorized Amount	\$61,343,702	\$7,835,039	\$2,072,854	\$3,467,874	\$4,090,925	\$26,754,641	\$1,833,974,917	\$1,939,539,953
Saskatchewan	Number of Clients	1,716	129	3	1	0	1	4	1,854
	Authorized Amount	\$13,429,826	\$4,479,150	\$300,000	\$250,000	-	\$1,258,614	\$313,290,080	\$333,007,671
Yukon	Number of Clients	2	2	0	0	0	0	0	4
	Authorized Amount	\$9,200.00	\$60,000.00	-	-	-	-	-	\$69,200.00
Total Number of Clients		75,223	2,518	149	51	66	98	191	78,296
Total Authorized Amount		\$415,256,033	\$87,439,168	\$18,643,325	\$17,656,716	\$45,226,380	\$216,906,050	\$26,469,379,684	\$27,270,507,355



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