



PUBLIC ACCOUNTABILITY
STATEMENT 2022

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Message from the CEO

Over our long history in Canada, Citi has worked as a facilitator of progress alongside our clients, colleagues and communities. Our history of innovation and service spans a century and reaches around the globe.

In the past year, our organization continued to make a measurable impact in communities across Canada. Our corporate contributions to Canadian organizations totalled over \$1 million, including more than \$800,000 in grants from the Citi Foundation, largely to assist low-income populations with their employability prospects or grow their small businesses.

In addition, our Canadian colleagues volunteered more than 800 hours to support important community efforts. This included empowering newcomers to Canada with interview skills, carrying out environmental projects and assisting several of our charitable partners with fundraising and awareness-building activities.

I am truly moved by the willingness of my colleagues to support our communities. Citi has cultivated a culture that puts people first. We will continue to do our part to build a more equitable economy and to help ensure access to education and tools that propel economic growth and progress for all.

Our Public Accountability Statement will clearly demonstrate that Citi is much more than a bank, an employer or a supporter of community causes; we strive to be an exemplary corporate citizen.



John Hastings
CEO, Citibank Canada

Citi Canada

Citi's roots in Canada date back to 1919. Currently, the company employs 2,778 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.

Our lines of business in Canada include Banking, Capital Markets and Advisory; Markets; Securities Services; Treasury and Trade Solutions; Citi Commercial Bank; and Citi Cards Canada. Citi also manages two Citi Solutions Centres in the Greater Toronto Area, in support of our global operations.

BANKING, CAPITAL MARKETS AND ADVISORY (BCMA)

BCMA 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. We leverage the breadth of our unmatched global network to provide debt capital raising, equity-related strategic financing, merger and acquisition solutions, and issuer services. We help these companies 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 77 markets 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 96 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 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 96 countries, including 25% of the world's billionaires and more than 1,400 family offices. 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.

CITI COMMERCIAL BANK (CCB)

Citi Commercial Bank is here to make banking a tool for progress that surmounts challenges and fuels success. As mid-sized companies develop their businesses and enter new markets, they encounter increasingly complex challenges to their financial flow. Fragmented banking setups across multiple providers can magnify problems and stagnate a company's growth trajectory. The CCB improves efficiency and unlocks potential with customized liquidity and risk management solutions.

Our 'customers first' coverage model, broad global presence and depth of cutting-edge banking products have yielded steady accolades. The CCB team develops tailored solutions to address industry-specific nuances that our mid-market clients face, and we covet our partner status derived from their continued growth.





TREASURY AND TRADE SOLUTIONS (TTS)

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.

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 (CSC) TORONTO

CSC Toronto is a global hub for Citi's global technology development efforts, alongside a large consumer cards team and the Internal Audit hub. With more than 2,500 employees at the site, CSC Toronto is Citi's largest employee base in Canada. In 2022, we also opened a second satellite location in downtown Toronto to further accommodate our growth.

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

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 more than 200 years of experience helping our clients meet the world's toughest challenges and embrace its greatest opportunities.

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 like 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.

CITIBANK CANADA'S AFFILIATES

Citibank Canada's affiliates in Canada operate under the following legal entities, as of December 31, 2022:

- 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

Full-Time Postions

- Alberta: 16
- British Columbia: 16
- Nova Scotia: 1
- Ontario: 2,729
- Quebec: 16

Part-Time Postions

- Ontario: 13

Total Full-Time Employees

- 2,778



Progress in Our Communities

COMMUNITY DEVELOPMENT ADVISORY COUNCIL (CDAC)

Citi Canada's CDAC provides oversight and accountability to activities related to the company's efforts to give back to the community. The CDAC is responsible for ensuring that decisions adhere to the Citi Charitable Contributions Policy and are aligned with the Citi Foundation objective: providing support to organizations that are aligned with the company's key areas of focus.

RISE ENTERPRISEING YOUTH (EY) PROGRAM \$248,700

By the end of the 2022 granting period, Rise reached more than 443 Canadian youth who experience barriers to employment because of various disabilities, including mental health and addiction challenges.

The EY program is a self-guided online learning platform, and the EY+ program is a self-guided learning platform combined with real-time periodic group learning and mentorship sessions. The curriculum includes market research, understanding personality types, idea generation, prototyping, experimentation, understanding finances, costing and pricing, cash flow forecasting, business regulations and business presentations. In the past year, there were 369 users of EY and 74 EY+ participants.

The in-person sessions focus on peer networks, business coaching, business plan writing and pitch presentations. At graduation, students who presented their business idea and completed all requirements received a \$300 start-up grant.

Of the 74 EY+ participants:

- 80% developed transferable skills
- 80% improved their confidence and social inclusion experience
- 75% graduated
- 50% of graduates launched a business leading to greater financial wellbeing

By the end of 2022, 28 new businesses launched and six people applied and were approved for a small business loan from the Rise Lending Program.

By the end of 2022, 28 new businesses launched and six people applied and were approved for a small business loan from the Rise Lending Program.

The impact the Citi Foundation grant has had on the lives of underrepresented youth in our community has been enormous. The grant ensured YES could upskill youth in critical areas such as digital literacy and cloud computing, and provide these youth with access to mentors, access to laptops/tablets and free resources on a diverse range of topics, including resiliency, diversity and inclusion, and anti-racism webinars. The demand for this program exceeded all expectations. We are so grateful for the support of Citi Foundation.

Sinead McCarthy
Vice President of Development, HR and Programs

YES supported me through the mentorship program and my career counsellor has helped me tremendously with my self-confidence, anxiety, negative self-talk and search for a job. My career counsellor still speaks with me weekly to provide me with support for my mental health. I used to think that I always walk alone but YES proved my thought is wrong.

An AWS re/Start participant

YOUTH EMPLOYMENT SERVICES (YES) \$313,945

Citi Foundation's grant provided the capacity for meaningful learning and training opportunities through the YES2Tech program and the Amazon Web Services (AWS) re/Start training program. During the grant period of September 1, 2021, to August 31, 2022, 1,508 youth were equipped with skills to enhance their employability; 1,269 youth obtained basic digital literacy and 912 youth obtained employment.

The 15-week AWS re/Start training program provided skills training and access to mentors, a career counsellor/job developer and wraparound supports, and it included 12 intensive weeks of instructor-led IT and AWS training. All re/Start learners attended a financial literacy workshop with industry leader Jeff Lewis and a mock interview session with Citi Canada volunteers. Twenty graduates received completion certificates, and 17 became certified AWS Cloud Practitioners.

Year 2 of the YES2Tech program increased and enhanced the employability skills of unemployed, underrepresented, racialized youth:

- 713 youth gained employability skills through hands-on work experience
- 137 youth completed courses to earn badges and micro-credentials
- 308 workshops were completed on the platforms
- 214 youth were upskilled through AWS Educate, SAS or IBM Skillsbuild

CHILDREN'S AID FOUNDATION OF CANADA (CAFC) \$269,000

With this grant, Children's Aid Foundation of Canada further propelled the vision for their program Creating Pathways for Youth, created in 2018. The program created a web-enabled, community-based resource, called Fostering Community, targeted to the unique regional needs of youth in and from care. This universally available portal is a place where vulnerable young people can now go to quickly connect with resources in their local area.

In 2022, 522 participants accessed the portal and/or participated in activities on fosteringcommunity.ca (a CAFC platform), such as surveys, consultations, ambassador opportunities and byte-writing workshops, etc. At the end of the granting period, CAFC will be able to maintain the portal, add to the available resources to include new modules and features, and engage with and reach more youth and service providers.



Citi colleagues also participated in various on-site volunteer opportunities for CAFC:

- On June 28, 2022, seven Citi colleagues supported the Joe Carter Classic Skins Game by welcoming players and guests, facilitating registration, and helping with set-up, gift distribution and promotional draw sales
- On December 18, 2022, 18 Citi colleagues supported the Holiday Season Celebration by welcoming and registering families, transforming the space into a winter wonderland as part of the set-up crew and working in the Gifting Suite to help children select their age-appropriate holiday gift.

With the generous support of Citi, Children's Aid Foundation of Canada has been able to develop, launch and grow this amazing national digital resource for youth in and from care. Fostering Community provides young people from across Canada with a "one-stop shop" where they can explore and find resources relevant to their wants, needs and interests, such as education, employment, mental health, peer connections and so much more! It's an online space they can access at their own convenience, designed specifically for them.

Rebecca Biglow
CAFC, Manager, Grants & Programs

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 skills-based volunteering opportunities that exercise the enthusiasm and professional expertise of our employees.

VOLUNTEER DAY

Active and eligible employees are encouraged to take a paid day off each calendar year to volunteer. Employees may use this day for any charitable activity at a registered charity or a school. In 2022, 132 Citi employees across Canada used their volunteer day, amassing more than 890 hours in volunteer time to support dozens of community organizations.

ACCES EMPLOYMENT MENTORSHIP

To help women jobseekers, including newcomers to Canada, break into the job market, Citi Canada Women's Network partnered with ACCES Employment and facilitated speed mentoring and mock interview sessions for participants. ACCES is a leading employment services organization that provides innovative programs to jobseekers and employers.

Speed Mentoring

This two-hour event included 10-minute rotations of one-on-one interactions between mentors from Citi and jobseekers from ACCES.

Mock Interview Sessions

This two-hour session provided an opportunity for jobseekers to gain experience interviewing with employers. Each interview lasted for 30 minutes: a 20-minute interview followed by 10 minutes of constructive feedback.



TENT LGBTQ REFUGEE MENTORSHIP PROGRAM

Citi Canada employees mentored six LGBTQ refugees under The Tent Partnership for Refugees program, providing career guidance and professional development in an LGBTQ-affirming space.

Mentors met with their mentee (virtually or in-person) at least four times over the course of the year to discuss various professional development topics, such as the job search process, drafting resumes and cover letters, professional skills and cultural workplace norms, and to develop a strategy for their career trajectory.

Citi Canada and Citi UK announced a commitment to The Tent Partnership for Refugees in 2021, an initiative that mobilizes the global business community to improve the lives and livelihoods of the 30 million refugees who have been forcibly displaced from their home countries. Citi Canada's commitment under the partnership is to mentor 17 LGBTQ refugees over the course of three years. The program is led and managed by the Citi Pride Network and is supported by two volunteer mentorship coordinators, and it includes a minimum of six mentor participants each year.

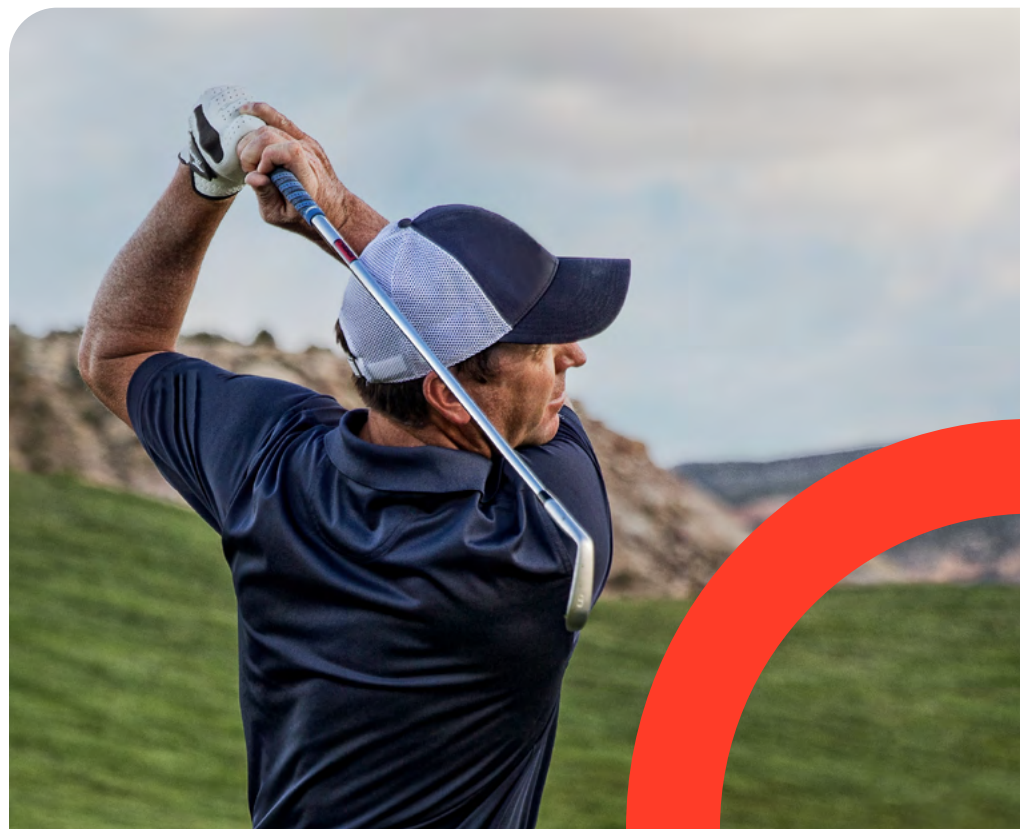


PLANTING TREES

Over 50 Citi Canada colleagues volunteered to take part in a conservation cleanup at Claireville Conservation Area in Brampton, Ontario. They planted 150 trees and collected over 38.5 kilograms of litter, helping to keep our community green spaces healthy and vibrant.

GOLF TOURNAMENT

At the end of September 2022, Citi held its annual Citi Canada Charity Golf Tournament at Angus Glen Golf in Markham, Ontario. We raised a record \$60,000 at the event for our partners at Thrive Youth (formerly DAREarts).



Charitable Donations Made by Citi Canada

In 2022, Citi donated

\$1,139,145 to a range of Canadian organizations.

ORGANIZATION	Corporate Contribution (\$)
ACCESSIBLE COMMUNITY COUNSELLING AND EMPLOYMENT SERVICES	2,500
CN EMPLOYEES AND PENSIONERS COMMUNITY FUND	2,000
FONDATION MARIE VINCENT	3,000
FONDATION TEL JEUNES	3,750
FOOD BANKS CANADA	100,000
GROUPE DE RECHERCHE DES MALADIES RHUMASTISMALES DU QUEBEC	7,500
HORATIO ALGER ASSOCIATION OF CANADA	25,000
INDSPIRE	5,000
JAYS CARE FOUNDATION	9,000
MONTREAL GENERAL HOSPITAL FOUNDATION	5,000
PEEL CHILDRENS AID FOUNDATION	75,000
PRESIDENTS CHOICE CHILDRENS CHARITY	10,000
RONALD MCDONALD HOUSE CHARITIES TORONTO	7,500
ST JOSEPHS HEALTH CENTRE FOUNDATION	8,000
ST MICHAELS HOSPITAL FOUNDATION	10,000
THE SAFE HAVEN FOUNDATION OF CANADA	25,000
TORONTO AND REGION CONSERVATION FOUNDATION	9,250
Total corporate contributions:	\$307,500
Total Citi Foundation grant funding:	\$831,645
Total charitable giving in Canada:	\$1,139,145

FAIRSHARE DONATIONS

Citi donated \$22,229.84 to Credit Counselling Canada to provide thousands of individuals with money management counselling and coaching, as well as financial education.

2022 Summary of Taxes Payable

Summary of taxes between January 1, 2022,
and December 31, 2022.

JURISDICTION	Income Taxes (\$)	Capital Taxes (\$)	Total (\$)
Federal	34,206,781	-	34,206,781
Alberta	5,391,465	-	5,391,465
British Columbia	889,118	-	889,118
Ontario	16,645,195	-	16,645,195
Quebec	421,609	-	421,609
	57,554,167	-	57,554,167
BY COMPANY			
Citi Canada Technology Services ULC	597,040	-	597,040
Citi Cards Canada Inc.	-	-	-
Citibank Canada	17,666,895	-	17,666,895
Citibank Canada Investment Funds Limited	296,869	-	296,869
Citibank NA (Canadian Branch)	38,810,870	-	38,810,870
Citigroup Commodities Canada ULC	-	-	-
Citigroup Finance Canada Inc.	182,493	-	182,493
Citigroup Global Markets Canada Inc.	-	-	-
	57,554,167	-	57,554,167

At Citi, we are committed to making debt financing available to our clients across Canada. As of December 31, 2022, authorized amounts available to businesses in Canada totalled approximately **\$29,729,409,182**.

Debt Financing for Businesses in Canada

PROVINCE	Data	\$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:	6,076	217	10	4	7	9	25	6,348
	Authorized Amount:	28,293,724	7,735,820	1,093,000	1,359,280	4,722,560	22,385,994	2,878,539,566	2,944,129,944
British Columbia	Number of Clients:	8,016	307	23	2	3	8	32	8,391
	Authorized Amount:	42,186,960	10,495,287	2,622,735	765,000	2,156,510	14,352,262	1,890,190,577	1,962,769,331
Manitoba	Number of Clients:	2,279	71	6	1	0	2	2	2,361
	Authorized Amount:	12,287,861	2,571,578	600,001	262,000	0	5,739,767	26,229,820	47,691,026
New Brunswick	Number of Clients:	513	44	2	0	1	1	1	562
	Authorized Amount:	3,174,897	1,538,600	310,000	0	540,000	3,200,000	29,988,111	38,751,607
Newfoundland and Labrador	Number of Clients:	133	8	2	0	0	0	0	143
	Authorized Amount:	985,200	305,000	325,000	0	0	0	0	1,615,200
Nova Scotia	Number of Clients:	1,261	63	4	0	0	0	0	1,328
	Authorized Amount:	7,139,250	2,077,000	605,000	0	0	0	0	9,821,250
Northwest Territories	Number of Clients:	5	0	0	2	3	6	2	18
	Authorized Amount:	34,940	0	0	818,085	1,500,035	11,642,493	44,102,840	58,098,393
Nunavut	Number of Clients:	4	1	1	0	0	0	0	6
	Authorized Amount:	25,400	50,000	100,000	0	0	0	0	175,400
Ontario	Number of Clients:	34,078	1,103	74	27	39	62	80	35,463
	Authorized Amount:	175,434,851	39,745,368	9,433,007	9,191,242	27,854,827	135,799,727	22,104,914,465	22,502,373,486
Prince Edward Island	Number of Clients:	165	6	1	0	0	0	0	172
	Authorized Amount:	930,600	220,000	100,000	0	0	0	0	1,250,600
Quebec	Number of Clients:	6,011	152	13	8	5	11	31	6,231
	Authorized Amount:	29,942,477	5,602,039	1,680,171	2,658,621	3,532,803	18,171,045	2,085,925,459	2,147,512,616
Saskatchewan	Number of Clients:	914	46	2	1	0	1	1	965
	Authorized Amount:	5,326,350	1,862,000	200,000	250,000	0	1,535,278	6,000,000	15,173,628
Yukon	Number of Clients:	3	1	0	0	0	0	0	4
	Authorized Amount:	11,700	35,000	0	0	0	0	0	46,700
Total Number of Clients:		59,458	2,019	138	45	58	100	174	61,992
Total Authorized Amount:		\$305,774,209	\$72,237,692	\$17,068,913	\$15,304,229	\$40,306,735	\$212,826,567	\$29,065,890,837	\$29,729,409,182

Voluntary Commitments and Codes of Conduct

Citi Canada has adopted the voluntary commitments and codes of conduct listed below, which are designed to protect the interests of our customers. Citi Canada makes these available to the public on our website and mailed to its customers, upon request.

[Code of Conduct for the Delivery of Banking Services to Seniors →](#)

A code of conduct that sets out principles that apply to banks to guide them when they deliver banking products and services to Canada’s seniors.

[Code of Conduct for the Credit and Debit Card Industry in Canada →](#)

A code of conduct that sets out principles for business practices related to the issuance and acceptance of payment cards and operation of payment card networks.

[Online Payments →](#)

Consumer and industry responsibilities related to the use of online payments systems in Canada.

[Principles of Consumer Protection for Electronic Commerce: A Canadian Framework →](#)

A guide to protecting customers in online transactions, developed with input from industry, government and consumer groups.

[Plain Language Mortgage Documents - Canadian Bankers Association Commitment →](#)

A commitment by Canada’s banks to improve readability of residential mortgage documents.

[Commitment on Modification or Replacement of Existing Products or Services →](#)

Banks provide consumers with assurances related to the modification or replacement of existing products and services.

[Commitment to Provide Information on Mortgage Security →](#)

Banks that offer residential mortgages agree to provide consumers shopping for a mortgage loan with certain comparative information about collateral charge and conventional charge mortgages to help consumers choose the mortgage product that best suits their needs.

[Commitment on Powers of Attorney and Joint Deposit Accounts →](#)

Banks that accept powers of attorney from or open joint deposit accounts for clients agree to provide clients with certain information to help clients understand the implications of using them.



2022 PUBLIC COMPLAINTS INFORMATION

The Citibank Canada Senior Complaints Officer is the most senior Citibank Canada employee designated for the handling of escalated complaints. The Senior Complaints Officer’s office dealt with five (5) complaints for Citibank Canada. No complaints were received for Citibank, N.A., Canadian branch. The average length of time taken to deal with these five (5) complaints was 15 days. Four (4) complaints were resolved. One (1) complaint was closed.

All five (5) complaints related to the Treasury and Trade Solutions Commercial Cards product. Two (2) of the complaints involved online banking password reset issues, one (1) complaint involved payment due on the credit card account, one (1) complaint involved the length of time it took to refund an overpayment made to the account in error and one (1) complaint involved long wait times when calling Citi to speak with an agent.

