



Financial wellness for dynamic women

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NOT GOVERNMENT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Foreword

We are witnessing a social and economic transformation. Since the dawn of time, most of the world's wealth has been owned and controlled by men. Today, however, women are creating, inheriting, and stewarding wealth as never before. We believe this shift will lead to a more equitable and prosperous world for all. At the same time, though, wealth brings new challenges for its owners. Among them are the pursuit and sustainment of financial wellness.

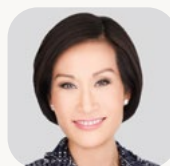
The concept of financial wellness has entered the mainstream in recent years. Defined as the knowledge that present and future financial needs can be met, financial wellness is a vital contributor to personal wellbeing. Nevertheless, there has been relatively little discussion of this concept in relation to ultra-high-net-worth individuals, probably because they are widely assumed to be financially well by default. This paper tackles that misconception directly.

Of course, financial wellness is crucial for all genders. But we believe it is especially relevant to many women today, given the transformation of wealth ownership. Generating wealth via business or careers is not the same as being able to manage that wealth effectively. Dynamic entrepreneurs and top professionals may lack the time and energy to learn about and address their financial wellness. Also, the financial services industry has historically focused its on men, leading to knowledge deficits between genders.

In the following sections, we consider financial wellness from the perspective of our wealthy clients, particularly the dynamic female business founders, inheritors, investors, executives, and others whom we serve. We then propose four pillars upon which their financial wellness rests: financial literacy, building a core investment portfolio, strategic borrowing, and comprehensive wealth planning. We consider how these apply in practice and present a list of questions everyone should ask about their own situation.

After reading this paper, please contact us if you would like to discuss its relevance to your circumstances, as well as potential strategies for improving and maintaining your financial wellness. We would also be delighted to welcome you into Women in Wealth, the global network that we created to connect people of all genders to explore ideas, educate and share experiences from a female perspective.

As female wealth creation and stewardship accelerates worldwide, we stand ready to educate, innovate, and empower the dynamic women who are leading the revolution.



Ida Liu
Head of Citi Private Bank

ⁱ Bloomberg, as of Jul 2022

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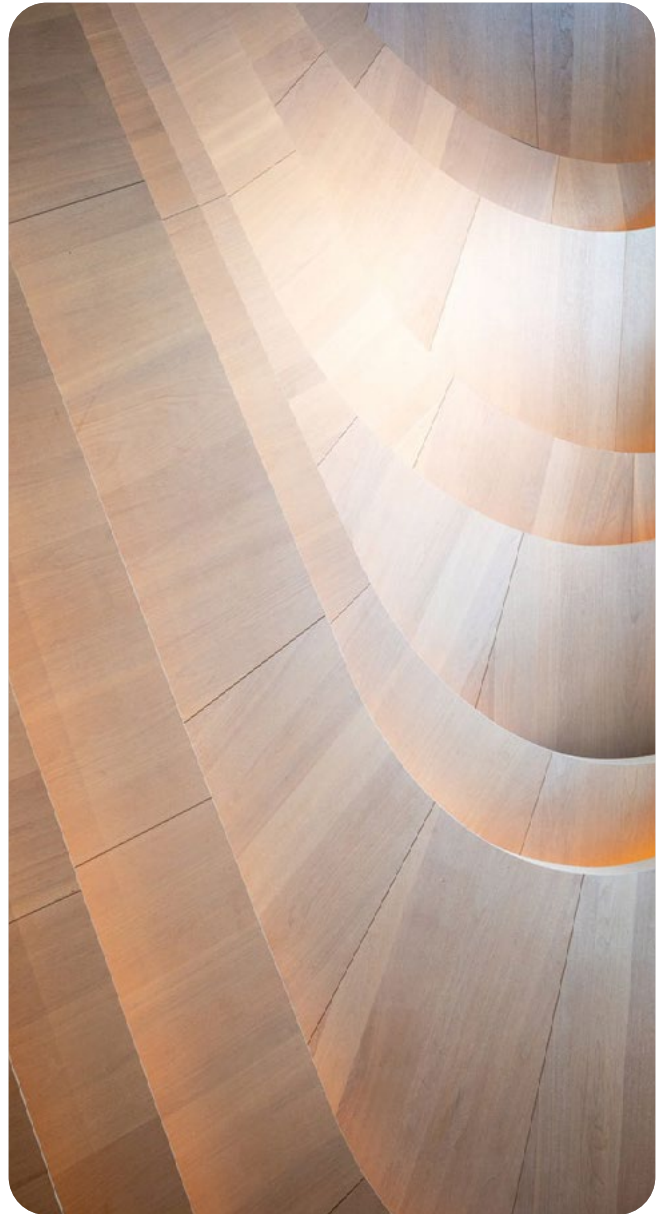
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Executive summary

- Financial wellness is a key component to leading a happy and fulfilled life
- This paper explores financial wellness from the perspective of ultra-high-net-worth individuals and their families
- It proposes four pillars of financial wellness for the ultra-high-net-worth community: financial literacy, building a core investment portfolio, strategic borrowing, and comprehensive wealth and legacy planning
- We believe a greater focus on financial wellness is needed in societies everywhere for people of all genders
- Women are controlling a growing proportion of wealth globally but historically have been underserved by the financial industry
- We are committed to improving and maintaining the financial wellness of our unique community of clients via our services, events, and ongoing education



What is financial wellness?

- Financial wellness is a key element within personal wellbeing
- The essence of financial wellness is knowing that present and future needs can be met
- There is a misconception that ultra-high-net-worth individuals are automatically financially well

Financial wellness comes from knowing that present and likely future financial needs can be met. Of course, each person has their own distinct set of needs. For ultra-high-net-worth individuals overall, though, these commonly include:

- Maintaining an accustomed standard of living
- Putting in place health, life and disability insurance
- Meeting education costs for successor generations
- Having the wherewithal to deal with large, unforeseen expenses
- Supporting cherished philanthropic causes
- Funding passions and interests that fuel self-fulfillment
- Securing the ability to make gifts and transfer wealth to beneficiaries

Financial wellness results from measurable facts and actions. For ultra-high-net-worth individuals, we identify four pillars that support financial wellness – **figure 1**.

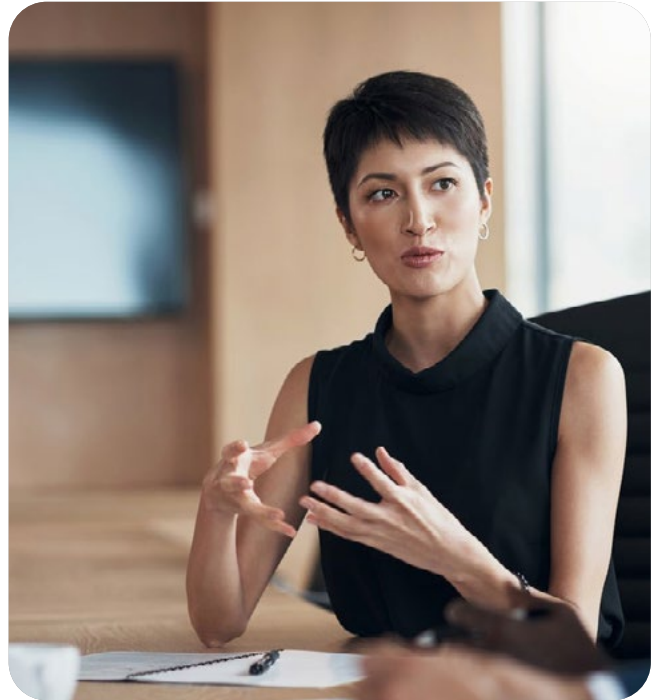
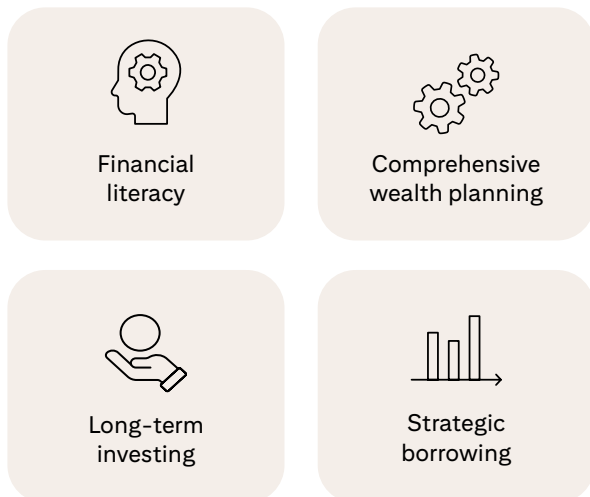


Figure 1. The pillars of financial wellness for ultra-high-net-worth individuals

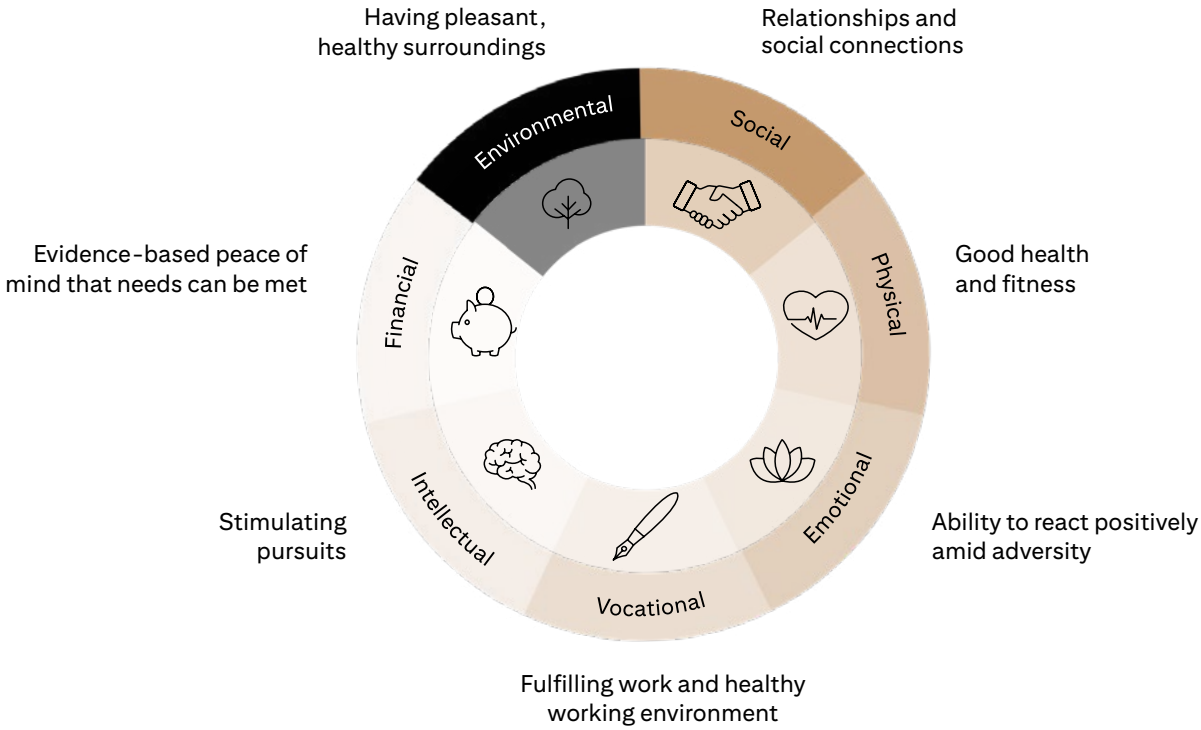


We will examine each of these through an ultra-high-net-worth lens later in this paper.

Financial wellness is critical because it feeds into overall wellbeing. Those who are financially well are more likely to feel relaxed, confident, and contented in other aspects of their lives. This is because financial stability underpins so much of what matters to us. So, while money does not buy happiness, financial wellness can help enable happiness.

Figure 2. Some key components of wellbeing

Our wellbeing is complex and highly individual. However, we identify at least seven factors that contribute to overall wellbeing, each having important intersections with the others.





The opposite of financial wellness takes hold given the realization that personal finances are either neglected or perhaps in poor shape. It is characterized by anxiety and stress, which can in turn detract from overall happiness and indeed physical health.

For entrepreneurs, senior executives, inheritors and other wealth owners, such anxiety and stress can negatively impact their work and other economic activities. Especially when sleep is literally lost over finances, their productivity, engagement and workplace relationships almost inevitably suffer. Outside the workplace, social relationships and hobbies can equally suffer when an individual is distracted and unsettled.

There is a widespread misconception that ultra-high-net-worth individuals are almost inherently financially well by virtue of their substantial incomes and/or assets. From long experience, we know this to be untrue, however. Without care, ultra-high-net-worth individuals can easily see their financial wellness suffer despite their status.

The causes of financial unwellness among ultra-high-net-worth individuals are broadly the same as for everyone else, albeit with different emphases and on a larger scale. These include:

- Excessive spending habits
- Mismatches between commitments and inflows
- Poorly managed investment portfolios and a lack of diversification
- Excessive use of debt
- Insufficiently prepared children and successors
- Absence of or inadequate wealth planning

Often in combination, these factors can cause a person's wealth to deplete within their lifetime. The stress of this can be especially acute for ultra-high-net-worth individuals, who are usually conscious of their responsibility to pass on a legacy and avoid the "third generation curse" whereby wealth is dissipated within three generations after its creation.

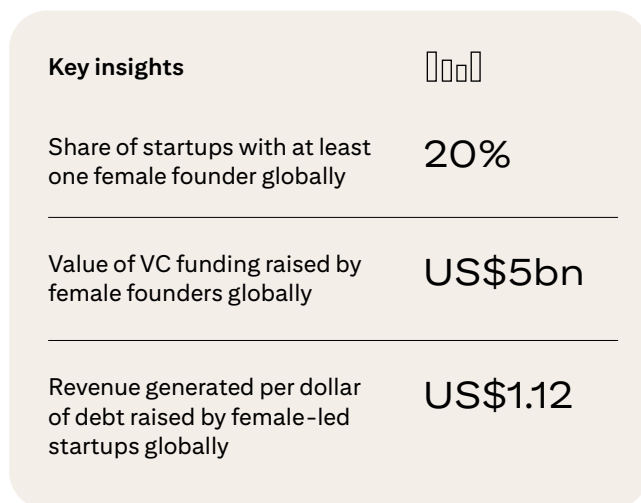


Why financial wellness for women?

- Women are creating and inheriting a growing share of global wealth
- The financial services industry has traditionally focused on men
- Gender-based inequalities relating to finance persist across much of the world

Women worldwide are leading a wealth transformation. These women include founders of exciting businesses – **figure 3** – corporate executives, and investors with fresh perspectives. In addition, an unprecedented wealth transfer is underway between the baby boom generation and their successors, perhaps amounting to \$100 trillion over the next decade.¹ Women will likely control a greater share of this than ever, bringing about a more equitable and prosperous society.

Figure 3. Women are starting more businesses and raising more capital



Source: Statista, as of 2022.

Despite their growing importance as wealth creators and owners, we know that women are not always confident when it comes to the pillars of financial wellness. Studies frequently attest to this deficit of confidence, particularly regarding financial literacy.² We know from our daily conversations with women clients and prospects that these findings are applicable to the ultra-high-net-worth community as they are to the wider population.

As with people of other genders, women’s ability to generate wealth is often distinct from their ability to manage personal finances effectively. Entrepreneurs and professionals typically put in long hours to grow their businesses or careers. As such, they may have little time and energy for learning about and tending their personal finances, especially given other commitments such as family and social activities.

However, we recognize that there are additional, deep-seated factors why many women lack confidence in financial matters. Just as women have not been equally paid, they have not had the same degree of access to financial services. It was not until the 1960s and 1970s, for example, that women in the US and UK respectively won the right to open bank accounts in their own names. In the Philippines and Chile, women have only been able to do so on the same terms as men since 1987 and 1990 respectively.³

Pernicious inequalities – implicit and explicit – linger throughout much of the world. Many countries – especially in Africa, Asia, and the Middle East – still lack laws prohibiting gender-based discrimination in access to credit. Other constraints on women starting businesses or owning assets on the same terms as men also persist.⁴ Cultural traditions can have a major bearing even where the law does not hinder inequality.

¹ The 100 Trillion Dollar Wealth Transfer – Ken Costa, Bloomsbury Publishing 2023

² See, for example, The 2023 TIAA Institute-GFLEC Personal Finance Index, which reveals an ongoing gap in financial literacy among US men and women – details shown in figure X below.

³ World Bank, as of 2024. Gender Data Portal.

⁴ World Bank, 2024. Women, Business and the Law 2024. Washington, DC: World Bank. doi:10.1596/978-1-4648-2063-2. License: Creative Commons Attribution CC BY 3.0 IGO

Because men have until recently always controlled the lion's share of wealth in society, the financial services industry has focused its attention on them. Everything from messaging to education to services has tended to be skewed toward men. Women's needs – from their greater longevity to their distinctive career patterns – have not been fully addressed by product and service offerings.

Within the financial services industry, women have traditionally been underrepresented at senior leadership level. This remains the case, despite progress in closing the gap over time. Absent sufficient female influence in decision making, the mindset of many financial institutions has therefore been male-centric.

At Citi Private Bank, we recognize that women often have a distinctive set of priorities when it comes to their finances. Key elements include more interest in sustainability and even greater emphasis on planning for and nurturing the next generation of wealth owners. The same is true of their overall approach. Our Women in Wealth team has observed that our women clients typically explore issues more before making a decision, asking more questions. And they appreciate working with organizations whose teams and leadership overall are gender diverse.

Nevertheless, the pillars explored in the following section support the financial wellness of ultra-high-net-worth individuals of all genders. We offer them as a prompt to self-reflection and to guide subsequent discussions with professionals.





The four pillars of financial wellness

- We believe financial wellness for ultra-high-net-worth individuals rests on four pillars
- They are financial literacy, building a core investment portfolio, strategic borrowing, and comprehensive wealth planning
- While professionals have a part to play in delivering related services, an individual's pursuit of financial wellness simply cannot be outsourced

Financial wellness rests upon objective facts and behaviors. For the ultra-high-net-worth individuals and their families, we identify four pillars that support the development and maintenance of financial wellness.

There may be a temptation for some ultra-high-net-worth individuals to regard the pillars of financial wellness as something that can be delegated to professionals: family office staff, private bankers, wealth planners, accountants, lawyers and so forth. However, understanding and applying the pillars are essential both to the pursuit of financial wellness and getting the best use from professionals.

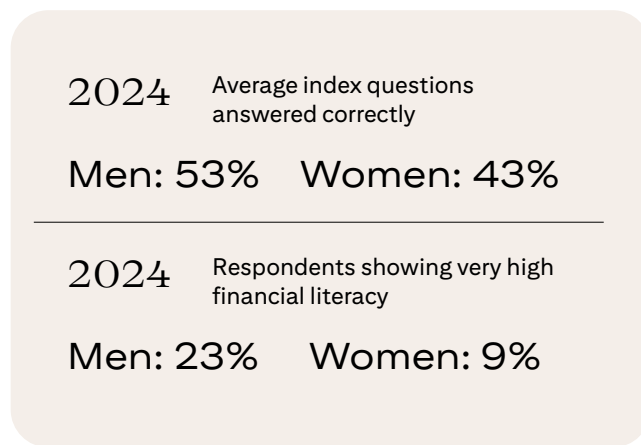
Financial literacy

We believe financial literacy is the first pillar of financial wellness. The peace of mind from knowing that present and future needs can be met requires a thorough understanding of why they can be met. Financial literacy is a prerequisite to this. But what exactly does it consist of? For the ultra-high-net-worth community, we believe financial literacy consists of a working knowledge of:

- **Core financial concepts**
e.g., inflation, interest rates, compounding and the time value of money
- **Personal financial strategies**
e.g., recognizing appropriate amounts to spend and save given income and wealth
- **Investing basics**
e.g., asset classes and their characteristics (equities, fixed income, etc.); diversification and total returns
- **The essentials of borrowing**
e.g., how to use debt efficiently but with limited risk; optimizing debt repayments
- **Taxation**
e.g., differentiating between income, capital gains, transfer taxes etc., ability to identify tax-sheltered accounts etc, understanding of structures and strategies to mitigate taxes

Despite its importance, financial literacy is far from universal. Around the world, there is a deficit of knowledge. Within populations, there is also a gender gap affecting women across age groups, educational levels, wealth cohorts and so on. In the US, for example, men were more than twice as likely to exhibit very high levels of financial literacy in 2023 according to one major survey – **figure 4**.

Figure 4. How women’s financial literacy has lagged men’s



Developing financial literacy should ideally begin as early in life as possible. In practice, it is still seldom taught formally in schools and other places of learning. Parents should also play a vital role in laying the foundations, by communicating values and behaviors to their children. As part of preparing their children to become responsible stewards of wealth, some ultra-high-net-worth families and their family offices create formal education programs and practices – see **Educating children about money: Lessons from leading families**.

While an early start is advantageous, developing financial literacy is better done late than never. Rather than a one-off event, however, it is a lifelong process of updating one’s knowledge. For ultra-high-net-worth women and men, this may involve attending seminars, either to demystify basic concepts, get to grips with intergenerational wealth planning or to stay abreast of risks and opportunities.

Source: TIAA Institute-GFLEC Personal Financial Index (2024), as of Dec 2024. Since 2017, the TIAA Institute-GFLEC Personal Finance Index (P-Fin Index) provides insights into the state of Americans’ personal finances. The index survey explores personal finance knowledge via 28 questions across eight functional areas, in addition to asking questions that are indicators of financial wellbeing.



How we enable financial literacy

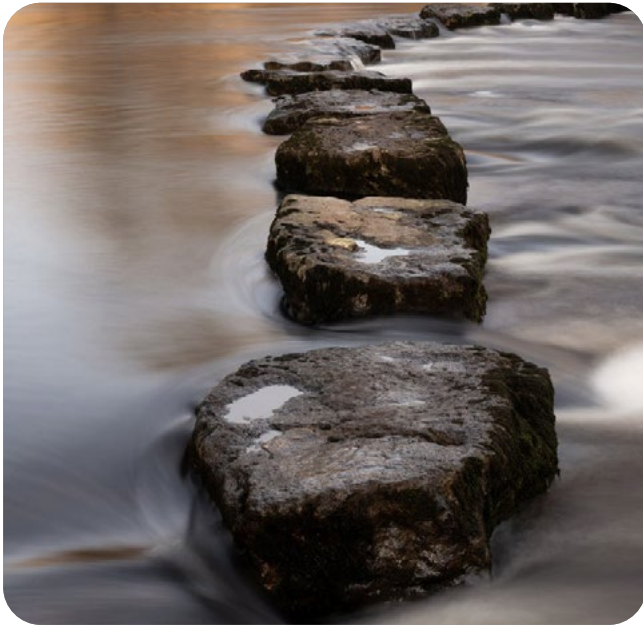
Citi Private Bank is committed to enhancing the financial literacy of the unique community we serve, including their family members. We hold introductory seminars on a wide range of topics relating to wealth management, as well as on the latest thinking and best practices for those seeking to keep their knowledge updated. These occasions are opportunities to exchange ideas and experiences not only with expert speakers but also with likeminded peers.

Our **Women in Wealth** community is one of our forums for education – see page 22. We draw upon resources from across Citi to assist in lifelong learning and development. We provide insight into areas such as:

- Leadership and empowerment
- Sustainable investing
- Technology and innovation
- Succession and legacy

Citi Latitude is our network for ambitious millennial and next-generation individuals. Its educational events and digital learning materials help demystify:

- Asset allocation
- Market fundamentals
- Preparing to lead family enterprises
- Developing emotional intelligence



Educating children about money: Lessons from leading families

To prepare children and young adults for the responsibilities of controlling great wealth, families are increasingly adopting formal education and development programs. Often overseen by their family offices, these initiatives seek to impart skills in relation to the likes of wealth, leadership and business, as well as desirable values and behaviors.

In relation to money and finance, commonly addressed modules* for family members within such programs include:

- Fundamentals of finance & investing
- Macro-economic principles
- Estate & trust law fundamentals
- Portfolio management best practices
- Advanced portfolio theory
- Personal financial responsibility (budgets, debt, bill payment)
- Prenuptial agreements & relationships

While such formal courses might typically target the 16-25 age group, families commonly introduce their children to wealth issues from age eight. This might begin by introducing the family's wealth in conversation, discussing family values and encouraging charitable thinking and actions. Practical experiences may include parents teaching budgeting on shopping trips and conspicuously displaying restraint in their own spending.**

*Family learning and education initiatives: Building a foundation for the future. A primer on methods and best practices – Citi Private Bank, 2021.

**When hope is not a strategy — Preparing children for significant wealth – Citi Private Bank, 2023.

Building a core investment portfolio

For many ultra-high-net-worth individuals and families, investing is integral to meeting current and future financial needs. Building a core investment portfolio that follows certain long-established principles can help preserve and grow wealth over time, increasing the purchasing power of assets above the rate of inflation. Many affluent families rely on such portfolios to generate ongoing income. And for those that have a substantial amount of their wealth tied up in a business, a long-term investment portfolio can help diversify the risks of that concentrated holding.

A core portfolio should hold most of a family's wealth aside from their business assets, homes and treasured collections. This portfolio should contain a customized mix of equities, fixed income and cash from around the world. For suitable and qualified investors, it may also incorporate private equity, real estate and hedge funds. This globally diversified mix of asset classes – which reflects the investor's risk, return and other priorities – should then be kept fully invested for the long term, albeit with regular adjustments to keep it in line with the underlying plan.

While the tested principles of global diversification and staying invested are well known, ultra-high-net-worth individuals and others frequently fail to follow them. Instead, they may follow fads or switch between risk assets and cash, hoping to ride market uptrends and dodge downtrends. Such “market timing” behavior typically results in investors missing out on the strong early-stage gains that accompany new bull markets. Over time, having too much cash acts as a drag on returns. Market timing investors' wealth thus falls behind that of that of investors with fully invested, globally diversified core portfolios.

How we help build long-term portfolios

We begin by understanding each client's situation, goals, and constraints. From this, we create a customized long-term investment plan using our own methodology. Our approach uses current valuations to estimate asset class returns over a decade. Other things being equal, we allocate more to asset classes with higher forecasted returns. Our Global Investment Committee then makes tactical adjustments to allocations based on near-term risks and opportunities.

A dedicated Investment Counselor can help implement each client's long-term plan in a core portfolio. Potential opportunities can be accessed via strategies from our own investment management organization but also from strategies from carefully vetted managers globally. For suitable investors, it is also possible to seek specific investment outcomes relating to income, growth and principal protection via capital markets strategies.

With a growing number of clients – and particularly some women – wanting to deploy their wealth to align with environmental, social and governance principles, we offer investments spanning all asset classes. The allocations we help them create enable the pursuit of sustainability goals alongside competitive risk-adjusted returns.

Many of those whom we serve seek to have investment and other needs in multiple regions of the world. To provide them with investing, banking, financing, and custody services on this basis, we offer additional accounts and private banking teams in as many global regions as clients require. This enables local access to capital markets and managed strategies, potentially helping to increase a portfolio's global diversification.

Core portfolios frequently contain hidden or duplicate risk exposures. Our Global Investment Lab is a dedicated team of institutional-caliber analysts that uses proprietary methods to help you identify ways to enhance your portfolio construction, put cash to work and address other wealth challenges you may have.

Strategic borrowing

The need to manage assets is well recognized. By creating and following a formal strategy, it is possible to seek an appropriate balance of risks and returns, helping to preserve and grow wealth over time. Of course, assets form only one side of most people's balance sheet. But the other side – liabilities – do not always get the same attention and management.

Since ancient times, popular culture and sayings have tended to portray borrowing as something best avoided. However, it is not the case that financial wellness involves being free of debt. While borrowing comes with costs and risks, it may also have important uses for ultra-high-net-worth individuals. Borrowing against certain assets in a careful and strategic way can help:

- Seek enhanced investment returns
- Raise liquidity without the need to sell assets
- Enable the formation of portfolios to diversify the concentrated risk of business ownership
- Add to treasured collections
- Complement wealth planning strategies

Put simply, strategic borrowing can potentially augment financial wellness.

A strategic approach to borrowing considers an individual's situation holistically rather than looking at assets and liabilities in isolation. Based on the full picture – including cash flows – calculations can be made on how much debt might be taken on given the goals of their borrowing. The risks of so doing are considered, including what might happen if interest rates increase or the value of any collateral falls. Thereafter, a customized financing strategy can be crafted.

While borrowing can be a powerful tool, it cuts both ways. Without care, excessive indebtedness can produce the opposite results to those intended. Leveraged investment strategies can quickly lead to magnified losses, whereby more than the original capital is lost. Such borrowers may find themselves having to liquidate other assets at unfavorable times to settle their obligations. Over time, un-strategic borrowing has often been a major factor in causing wealth dissipation and financial unwellness. The anxiety typically suffered in such situations can seriously impact quality of life.



How we address borrowing needs

Our approach stresses sustainable borrowing as part of the overall wealth management process. To this end, we provide a wide range of borrowing strategies relating to many of the most important assets owned by our ultra-high-net-worth clients. Each credit facility is tailored to meet the individual's needs, reflecting the loan size, collateral type, tenor and borrower's financial strength.

- **Aircraft** – An executive aircraft can enhance productivity, flexibility and security. Our strategies enable aircraft acquisitions and upgrading, as well as freeing up equity for other purposes.
- **Art** – Collecting art is a passion that can bring joy, form bonds with others, and enable giving back to society. We enable collectors to enjoy their collections while gaining liquidity from them for further art acquisitions or other investments.
- **Commercial real estate** – Direct ownership of commercial real estate is an important investment for many ultra-high-net-worth families. We underwrite, negotiate, and manage financing for real estate portfolios globally.
- **Margin lending** – A margin loan can help qualified clients to borrow at competitive rates against investments including equities, cash and equivalents, bonds and mutual funds, while keeping their long-term investment strategy intact.
- **Home financing** – Owning residential real estate can be valuable within an overall wealth strategy. We help clients acquire homes around the world, refinance existing mortgages and unlock liquidity from real estate assets.
- **Sports** – A growing number of wealthy families are contemplating sports as a highly specialized asset class for investment. We provide comprehensive sports financing solutions for individual owners, teams and leagues.



Comprehensive wealth planning

The essence of financial wellness is knowing that current and future financial needs can be met, both for the individual and their family. For this to be the case, it is vital that measures are in place to preserve wealth against a variety of threats and to ease the transition to future generations. Without these measures, the risks of wealth dissipation are great. This is where wealth planning comes in.

A comprehensive wealth plan encompasses an individual's entire wealth, including business interests, investment portfolios, homes, art collections and other treasured possessions. By creating efficient structures to hold assets, it is possible to mitigate the taxes that otherwise can deplete wealth heavily while also preserving against threats from litigation, divorce, unprepared beneficiaries and mismanaged assets. The larger, more complex and globalized the wealth involved the more important such a plan becomes.

The wealth planning process can also include key elements of financial planning, wherein the individual's present and future cash flows are modeled. This can help guide the individual and their family toward essential practices such as:

- Spending within targeted limits
- Maintaining sufficient reserves for large, unforeseen expenditures
- Building resources for major expected outlays, e.g., additional homes, a private jet, a new venture
- Putting liquid assets to work while maintaining availability
- Sustainable debt levels and repayment planning
- Seeking investment returns required to preserve and grow wealth

Nevertheless, ultra-high-net-worth individuals of all genders frequently have inadequate wealth planning or none. Even basic but critical elements such as a will may not exist. In other cases, a lack of planning and structures results in undesirable outcomes, such as needlessly large tax bills, expensive legal disputes

among family beneficiaries, assets not passing to intended inheritors, and unwelcome publicity. Inertia, lack of time, unawareness or discomfort with contemplating sensitive future transitions are among the reasons for the failure to plan.

For ultra-high-net-worth women who have not yet begun to create a wealth plan, this means engaging with professionals and undergoing a full review. For those who established a plan some time ago, it is important to update the plans regularly in line with evolving circumstances. Wealth and regulations are both constantly evolving, which calls for a dynamic wealth plan.

How we address wealth planning needs

Citi Private Bank's specialists work with each client to preserve their life's achievements for themselves and for future generations. Our work begins by customizing a plan based on an individual's circumstances, goals and constraints. To do so, we partner with their independent tax and legal advisors. We consider their global needs and the diversity of their assets, creating structures that seek to mitigate taxes and coordinate between the fiscal regimes of different countries.

In many cases, clients wish to protect less traditional forms of wealth. These may include business interests, real estate, collections of art and other treasured possessions, aircraft and superyachts. We are able to help structure unique and illiquid assets, addressing the complexities associated with managing and valuing such holdings.



Robust cyber security supports financial wellness

Many ultra-high-net-worth individuals retain consultants and a security team to look after their and their family's physical security. Such initiatives are often overseen by their family offices, for those that have them. By contrast, cyber security has often not received so much attention.

Ultra-high-net-worth individuals and their families can make an attractive target for cyber criminals. The scale of their assets means more to go after, while their cyber defenses are frequently inadequate. Unawareness or underestimation of the threats, complex financial relationships with multiple touchpoints, and outdated security systems and procedures are among the reasons for this.

The consequences of a cyber breach can be painful. Loss of money and other assets, unwelcome publicity, reputational harm, and the distress and distraction following an incident can all cause financial wellness to suffer, directly or indirectly. For this reason, we believe that maintaining good cyber health should

be considered as part of the effort to improve financial wellness.

Unfortunately, women are disproportionately affected by certain online threats, some of which can become physical threats. Dynamic women are frequently targeted for personal information that can be unlawfully obtained through weak cyber security, for purposes including:

- Hacking (including bank, social media and cloud storage accounts)
- Online profiling and identification of personal and family patterns of life
- “Doorstepping” by unwanted visitors from reporters to criminals
- Sending of threats (including blackmail) via calls, text messages and other communications

To mitigate these and other risks, ultra-high-net-worth individuals of all genders and their family offices should consider having a formal cyber security strategy. This should encompass regular education for family members and employees to ensure awareness of evolving threats and best practices in response. Having the latest cyber security software and updating it regularly is vital.

This insight comes from Henry Priestley, a Partner at London law firm Russells, where he advises many high-net-worth and ultra-high-net-worth clients.



What is your financial wellness regime?

- The journey to financial wellness is unique to each person
- Having achieved financial wellness, it needs ongoing lifelong maintenance
- While financial wellness cannot be delegated, professionals can assist in its pursuit

Financial wellness is seldom achieved by accident. Instead, it requires intention and a disciplined approach. This paper has set out some of the broad considerations around financial wellness and how it might be pursued and then maintained. Nevertheless, the journey will vary from person to person, based on their existing condition and their set of priorities. Although an intensely personal journey, it should not be a solo mission. Instead, it should be traveled alongside various professionals, including private bankers, investment specialists, wealth planners, and legal and accounting advisors.

To help you consider your own current financial wellness regime, we present below a set of questions relating to each of the four pillars discussed. While not exhaustive, they aim to focus attention on potential areas for improvement and inform your discussions with professionals:

Financial literacy

- Do I understand the current state of my spending, borrowing, investing and wealth planning?
- Do I have questions or doubts that I feel awkward asking financial professionals?
- How do I perform in online tests of financial literacy?
- When did I last attend a seminar in relation to financial matters?
- Am I confident enough to teach financial literacy to my children/other family members?

Investing

- Do I have a holistic view of my investments across all my providers?
- Is my core portfolio following a disciplined, long-term plan?
- Am I holding too much cash in my core portfolio?
- When did I have my last portfolio review?
- Does my core portfolio consider my other risks, e.g., relating to my business?

Strategic borrowing

- How can I help make my assets work harder?
- Do my existing borrowings fit into my overall financial plan?
- Do I understand the terms of my loans and alternative possibilities?
- What are the full costs of my current loans?
- Will my likely cash inflows meet my repayment schedule?
- How far could my collateral fall in value before I would have to put down more?

Wealth planning

- Do I have a wealth plan in place?
- Is my wealth plan aligned with my and my family's long-term goals?
- Do I have valuable possessions that my wealth plan currently does not cover?
- Have my circumstances changed since my wealth plan was created?
- How much of my income and assets can I responsibly spend each year?

If you would like to discuss how Citi Private Bank can guide you on your financial wealth journey, we would be delighted to hear from you.



Our Women in Wealth community

- Women in Wealth is our network created to connect progress makers of all genders and explore issues from a female perspective
- We are dedicated to inspiring personal growth, maximizing the impact of your initiatives, and supporting one another
- Our sessions seek to demystify topics including private investing, leadership, succession and multigenerational wealth planning, art and philanthropy



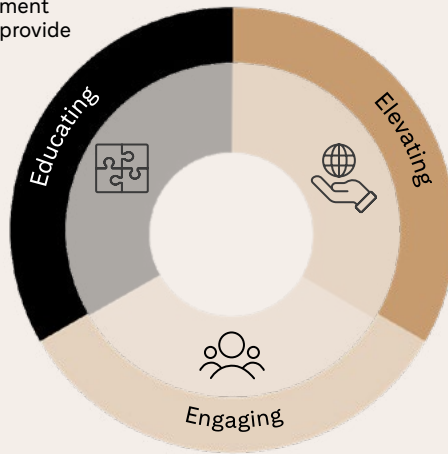
At Citi, we know that great things happen when like-minded people come together, which is why we created Women in Wealth. Our goal is to engage, educate and elevate women clients.

This unique network goes beyond traditional banking, bringing together the brightest minds to explore ideas and share experiences.

We understand that, for women, both financial results and making an impact matter, and that building wealth catalyzes the pursuit of personal goals and passions.

We draw upon resources from across Citi to assist in lifelong learning and development for you and your family members. We provide insight into areas such as:

- Leadership and empowerment
- Sustainable investing
- Technology and innovation
- Sucession and legacy



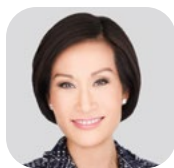
By working together, we can help you realize your vision to:

- Design and implement your financial roadmap
- Advance philanthropic goals
- Seek impact in line with your values

Our events connect you with thought leaders and your peers. Meet fellow progress- markers from around the world at our program of:

- Networking events
- Roundtables and seminars
- Experiential visits and gatherings

Our people



Ida Liu
Head of Citi Private Bank

Regional Women in Wealth heads



Sarah Courtney Dockett
Private Banker, UK, Europe,
Middle East and Africa



Denise Yi
Private Banker,
North America



Tania Martinez-Berger
Investment Counselor,
Latin America



Ana Sofia Dominguez
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