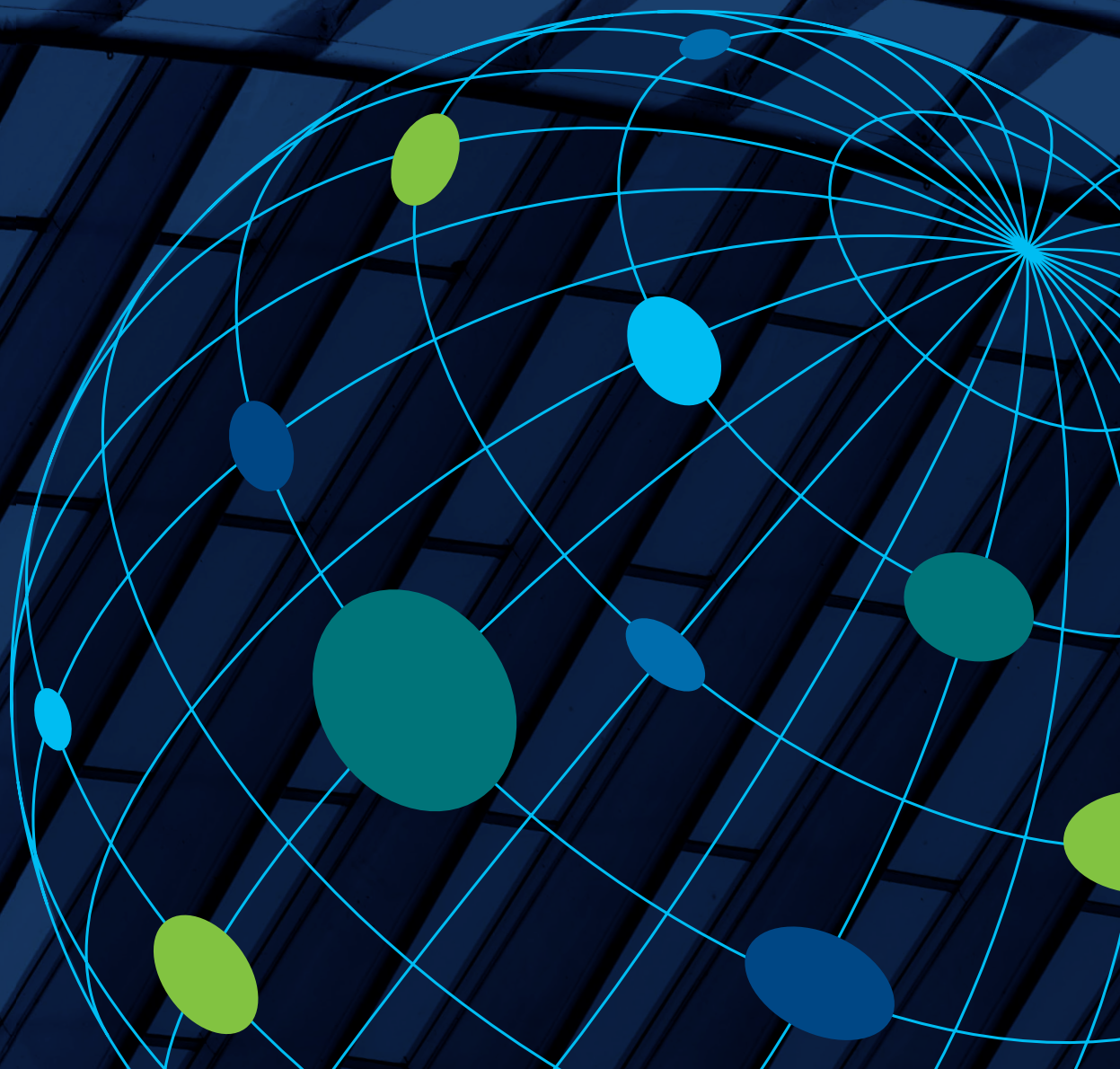


Talent and Diversity Annual Report

2019





>> HIGHLIGHTS

Pay equity transparency

Publicly shared our raw pay gap in 2019, with continued pay equity transparency in early 2020

[Page 3](#)

Equality Act

Supported the proposed Equality Act, federal legislation that would provide protections to LGBT+ people

[Page 7](#)

Paid leave

Expanded our Paid Parental Leave Policy to every kind of family, everywhere we operate

[Page 16](#)

At Citi, we actively seek out diverse perspectives at all levels of our organization because we know that it will improve performance and boost innovation and engagement. Over the last two years, we have elevated the conversation around race, gender and equal pay for equal work. Our increased transparency, which in turn breeds accountability and credibility, is a force for change both inside and outside our company. While we recognize that we have much more to do, we are proud of where we are headed.

Engagement with our people throughout their careers at Citi, along with a commitment to being a company with values that they can be proud of, is essential to

our success. We are innovating how we engage with, recruit and develop talent; we are using data more effectively to diagnose our challenges and areas of

opportunity; and we have increased accountability for our representation goals among people managers. In 2019, we built out our analytics team to help us use evidence-based decision-making to better attract, retain and promote top talent. This year, the team focused on gaining insights on a range of research topics, including differentiating high-performing teams, female attrition and the impact of leaves of absence on career trajectories. One of the initial projects was strengthening our employee survey by adding more questions related to experiences and perceptions. This feedback, viewed with a demographic lens, helps us better understand where we need to focus.

Our Diversity Priorities

Pay Equity

In the U.S., women make less than men, and women of color take home less than white women. Worldwide, women hold only about one-third of corporate leadership positions. Businesses have been working for decades to advance gender equality in the workplace, but progress has been slow and results disappointing.

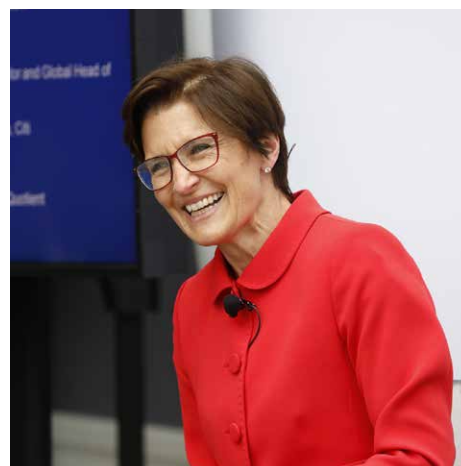
At Citi, we've pushed ourselves beyond our comfort zone – not just to acknowledge the stark realities laid bare in the statistics around pay equity, but also to recognize the social and cultural forces that produced them. We are being open about our data, what it means and what needs to be done to meet our goals.

In 2019, we disclosed that, on an adjusted basis, women globally are paid on average more than 99 percent of what men are paid at Citi, and there was no statistically significant difference in adjusted compensation for U.S. minorities and nonminorities. Following our review, we once again made appropriate

pay adjustments as part of our annual compensation cycle.

We also made a decision to be transparent about a statistic that our CEO has described as “disappointing” and “ugly”: our unadjusted or “raw” pay gap¹ for women and U.S. minorities. The analysis showed that Citi’s median pay for women globally is 71 percent of the median for men and that the median pay for U.S. minorities is 93 percent of the median for nonminorities. An updated analysis released in early 2020 found those numbers had moved slightly, but in the right direction, to 73 percent for women and 94 percent for U.S. minorities. For our company, the data reaffirms the importance of goals we announced in 2018 to increase our representation of women and U.S. minorities in senior and higher-paying roles at Citi. (See more on [page 4](#).) We know that is the only effective way for us to meaningfully reduce our raw pay gap over time.

Our work to address both pay measures is continuous, and the pace of change is likely to vary from year to year. As people come in and out of the firm, as our colleagues are promoted and as market dynamics change, these reviews serve as



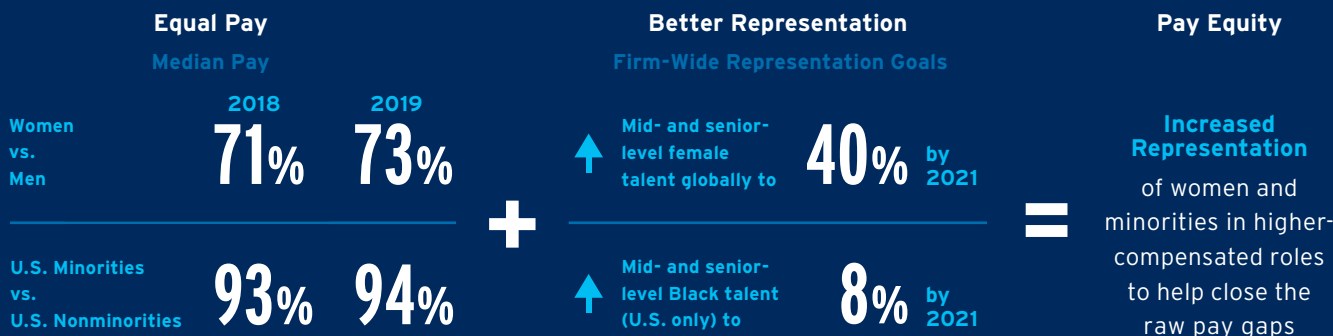
“Radical transparency certainly makes you uncomfortable, but it’s important to get out of the old habits. You’ve got to shake your thinking up and do something differently, and that’s why it makes a difference.”

– Jane Fraser, who was promoted in 2019 to President of Citi and Chief Executive Officer, Global Consumer Banking

¹ The raw pay gap is the difference between the median pay for all female employees and the median pay for all male employees at Citi, and the difference between the median pay for minorities and nonminorities, not accounting for differences in factors such as job function, level or geography.

Raw Pay Gap Data

Citi was the first company to disclose the aggregate measure of total compensation (i.e., all men vs. all women, all U.S. minorities vs. all U.S. nonminorities) across all employees regardless of role.



important measures of how we're doing on our commitment to pay colleagues equitably for their work and of the progress we're making to increase diversity at more senior levels at Citi.

Representation Goals

We have set representation goals to increase diversity across the firm and have focused our efforts on three key areas: targeted recruitment, development and retention, and promotion paths and processes. At a minimum, by the end of 2021, we plan to improve the representation of women in assistant vice president to managing director level roles to at least 40 percent globally, up from 37 percent when we set the goals in 2018, and to boost the representation of Black employees in those same roles in the U.S. to at least 8 percent, up from the 6 percent 2018 baseline. Senior leaders at Citi were involved in the development of the goals and are now measured on their progress against them, just as they are for other business priorities.

As we work toward these goals, we are gaining valuable insight into the internal and external roadblocks that can make growing the pipeline of diverse talent and expanding diversity at senior levels challenging – challenges that are shared across many industries. As we learn, we are able to implement changes that ensure we sustainably move the needle on our diversity metrics while supporting representation across all diverse groups globally.

Some have raised concerns that increasing the focus on diversity and inclusion runs contrary to the idea of creating a true meritocracy. However, the myth of meritocracy is that a level playing field, where there is equal opportunity for all to succeed, already exists. But, the most recent data from the National Center for Education Statistics shows that women make up 47 percent of people receiving graduate degrees from U.S. business schools. Yet the percentage of women who run Fortune 500 companies declined in 2018 to 4.8 percent,

down from 6.4 percent the prior year. Such outcomes reinforce how deeply rooted and systemic these challenges are. Advantages are available to some because of their socioeconomic, academic or cultural background, and reflecting a true meritocracy requires that we eliminate the imbalance of women and minorities in our workforce by working to actually level the playing field.

Inclusive Leadership

We engage our colleagues in creative ways to help them understand the importance of inclusive leadership at Citi and address unconscious bias and workplace micro-inequities head on. We kicked off 2019 with our second annual Together at Citi: Building an Inclusive Culture event in which our CEO and our Affinity group leaders engaged employees in a robust discussion on inclusive

leadership, transparency and belonging. This session was complemented by four regional sessions on building an inclusive culture that were led by senior executives and Dr. Binna Kandola, co-founder of the business psychology firm Pearn Kandola. In these sessions, which engaged 8,500 colleagues, participants heard anecdotes from real employees about their personal experiences with micro-inequities and the impact those experiences have had on them in the workplace. Participants also learned strategies for building awareness of and mitigating micro-inequities.

In addition, we trained more than 4,500 hiring managers and Human Resources colleagues to recognize and call out potential unconscious biases in their people decisions. We have created interactive sessions to recognize common unconscious biases and hold one another accountable to calling these out when we see them.

Citi's Work to Advance SDG 5: Gender Equality



The UN Sustainable Development Goals (SDGs) are a comprehensive set of interrelated goals that aim to address development challenges to end poverty, protect the planet and ensure prosperity for all. The work we are doing around gender equality in the workplace, including our representation goals, directly contribute to **SDG 5** in support of **gender equality and empowering all women and girls**. Specifically, we are enabling progress toward target 5.5, which aims to **ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life**.

For more information about our contribution to the SDGs, see our [2019 Environmental, Social and Governance Report](#).

Shared prosperity will not be achieved in the absence of a strong commitment, coming from the top, to equal pay for equal work and equal representation in positions of seniority. It cannot be achieved if our colleagues, no matter their position within an organization, don't work in an environment where they feel like they belong and are free to contribute their talents to reach their full potential."

– Michael L. Corbat, CEO



Our new multimedia advertising campaign, The Moment, was created to further the discussion around the issue of pay equity and senior-level representation gaps – at Citi and beyond. The campaign, which kicked off in 2019 with a Times Square billboard, unveiled a series of photographs that capture the raw, unedited reactions of the children of Citi employees at the precise moment when they learn about the gender pay gap and unequal opportunities that persist across many industries. The full video, showcasing their real-time reactions, can be viewed on Citi’s [website](#).

In July, New York University School of Law Professor Kenji Yoshino presented his research on “covering” – i.e., downplaying our outsider attributes in order to blend into the mainstream – at Citi’s New York headquarters. Professor Yoshino argued that we should find common ground in our desire to be authentic – a desire that brings us together instead of driving us apart. During the session, Professor Yoshino offered concrete and actionable solutions to create and sustain an inclusive culture.

Our Affinity Groups

With close to 200,000 colleagues in nearly 100 countries, our people reflect the remarkable range of cultures and perspectives of our clients and customers. The breadth of backgrounds, experiences and perspectives of our team is what enables our success.

Our Affinity model, built as a complement to our global, grassroots Employee Network program that has been in existence for 18 years, is our enterprise approach to setting and reinforcing the company’s diversity priorities and goals. Our 10 Affinities – Asian Heritage, Black Heritage, Citi Salutes®, Citi Women, Disability, Generations, Hispanic/Latino Heritage, Multicultural, Families Matter and Pride – are designed to ensure that we understand, appreciate and respond to the needs of our entire employee base. The Affinities contribute to our efforts to hire, promote and retain diverse talent while also advocating for and engaging employees and supporting our communities. Members of our CEO’s leadership team, along with other senior leaders across the company, co-chair each Affinity to help provide accountability for an equitable and inclusive culture. The

Affinity leaders act as public champions for the priorities and needs of each demographic, both within the company and externally.

Another critical area of focus is ensuring that our talent pipeline is more aggressively managed. We have been conducting pipeline analysis as part of annual succession planning in a number of units across the company. In 2019, we expanded these efforts, enabling leaders to ensure that we have the right mix of talent who are ready now for promotion and that employees who are two to three years away from their next roles have appropriate development plans in order to facilitate career mobility.

Affinities and Networks in Action: 2019

Our Employee Network chapters serve as local branches of our Affinities and are initiated and led by employees. They offer professional development, mentoring, networking and community engagement opportunities to members and colleagues. Consistent with our inclusive culture, Employee Network chapters are open to all Citi employees, whether or not they identify with a particular Affinity. Here we highlight a few examples of the efforts of these networks in 2019.

» **187**
Total Employee
Network Chapters
across our Affinities

| Multicultural

Black Heritage

sponsored the Owning My Success group coaching program for high-performing Black employees for the second year, increasing the number of participants by 85 percent from 2018.

| Families Matter

launched as a new Affinity, replacing the former Parents network. Families Matter is designed to support employees through all stages of their lives by creating a culture of balance between work and family life.

| Pride

Citi Women

co-hosted the inaugural Equality Lounge and two equality panels alongside The Female Quotient at the 2019 Milken Institute Global Conference. During these panels, Citi senior executives discussed our diversity and inclusion work, including our gender equality efforts, with more than 200 Citi clients.

| Disability

| Hispanic/Latino Heritage

hosted philanthropist Luis A. Miranda to speak on how everyone can do their part to effect change in their communities.

| Generations

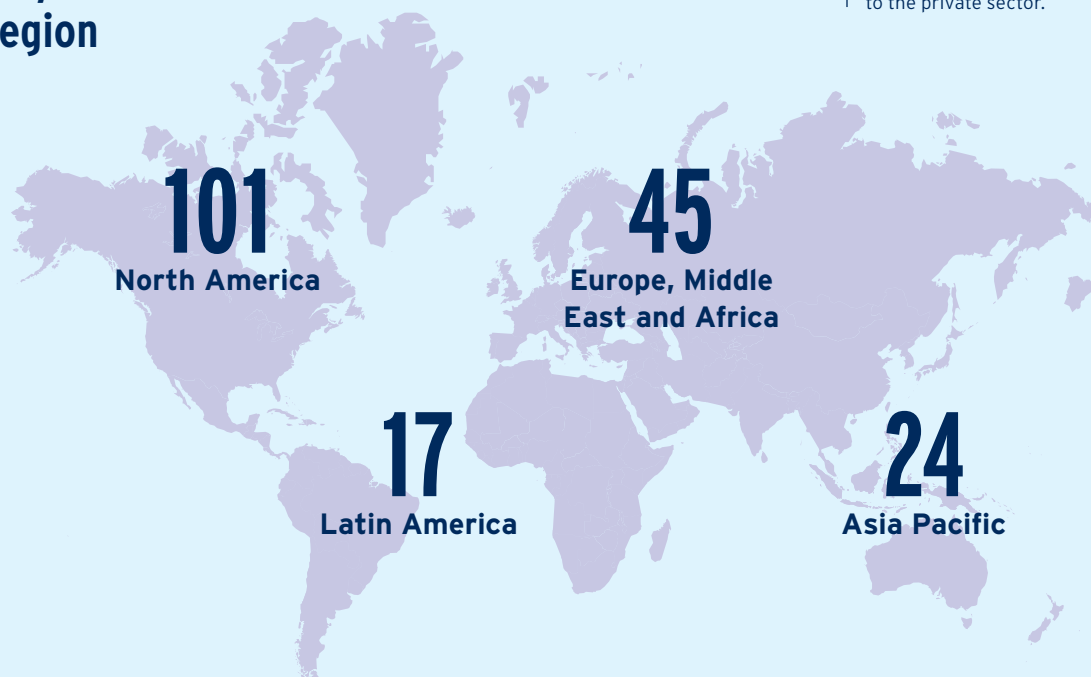
Asian Heritage

celebrated Asian Heritage Month in May with a virtual session in which co-leads of the Affinity group shared insights and tips on career management at Citi, highlighting Investing in You, an initiative focused on providing unique development opportunities to ensure that Affinity members have the skills and experience to advance their careers.

Citi Salutes®,

our veterans Affinity, hosted a fireside chat with David McCormick, co-CEO at Bridgewater Associates and previously U.S. Treasury Under Secretary for International Affairs. While in the U.S. Army, McCormick was part of the first wave of U.S. troops sent into Iraq during the first Gulf War in 1991. During the fireside chat, he discussed his journey from West Point to the military and government service and his subsequent transition to the private sector.

» Employee Networks by Region





Citi rang the closing bell at the New York Stock Exchange in recognition of Pride Month and the 50th anniversary of the Stonewall uprising in New York City. We also replaced the red arc of our logo with a rainbow in solidarity.



LGBT+ Equality and Rights

We recruit the best talent and give them opportunities for success and mobility. This explicitly includes ensuring that LGBT+ candidates and employees have access to a safe, inclusive and diverse workplace. In order to do that, we must confront unconscious biases and make certain that our policies are inclusive for all.

Citi operates in many countries and jurisdictions where LGBT+ rights are not yet legally and socially accepted. We recognize the challenges faced by the community and our colleagues in some of these countries. We are committed to ensuring that the rights of all LGBT+ employees are fully respected, covered by Citi policies and reflected in the diversity of our workplaces.

We have expanded insurance and other benefits available under our U.S. policies to LGBT+ partners globally wherever the benefits are legal and permitted under local law, such as in Brazil, Hong Kong, India, Mexico, Singapore and Taiwan. In addition to designating a spouse through marriage or civil partnership, employees are able to designate a “partner” of any sex as an eligible family member. We recognize that employee benefits are critical to ensuring equality and mobility for our colleagues.

Citi views self-identification as a strategic priority for our diversity and inclusion efforts, including for our LGBT+ employees. More and more companies are embracing self-ID as a way for diverse employees to raise their hands to be counted and acknowledged. We believe that self-ID communicates to our employees that we

know they are here, that they are welcome and that management wants to understand how their identity impacts their experience working at Citi. By understanding the demographic makeup of our employees, we will be better able to make strategic decisions around recruitment and development. In 2019, we continued to expand the demographic questions in our Voice of the Employee survey, including those on sexual orientation and gender identity, to 39 countries, reaching 82 percent of our employee base. We plan to expand similar voluntary self-ID in our human resources profiles.

We are a signatory to the Human Rights Campaign’s Business Statement for Transgender Equality and are proud to have

reaffirmed our commitment to stand with the millions of people in America who identify as transgender or gender nonbinary or who are intersex. Through this public demonstration of support, we aim to encourage others to treat people who are part of this community with the respect and dignity they deserve.

In 2018, we expanded our new global badging policy to enable our transgender colleagues to more easily change the name on their Citi identification badge.

Citi was a founding member of the Stonewall Global Program and continues to work with other organizations advancing LGBT+ rights, including the Human Rights Campaign, Out Leadership and Out & Equal. Also, we were awarded the highest score on the Human Rights Campaign’s LGBTQ Corporate Equality Index for the 15th consecutive year.

See the Inclusive and Resilient Communities section of our [2019 Environmental, Social and Governance Report](#) to learn about our work to support inclusion through our partners.

In 2019, we became a signatory to:

- The [Business Coalition for the Equality Act](#), to support federal legislation to provide the same basic protections to LGBT+ people as are provided to other protected groups under federal law; and
- A U.S. Supreme Court amicus brief in support of workplace LGBT+ protections under Title VII of the Civil Rights Act of 1964. Working in partnership with the Human Rights Campaign and other advocacy groups, Citi joined more than 200 companies to send a powerful and unequivocal message in support of LGBT+ equality.



Disability Inclusion

At Citi, our commitment to disability inclusion is central to building a workplace where all of our colleagues feel welcome and can reach their full potential. Disability inclusion is top of mind at the highest levels of our company, and, in early 2020, our CEO signed on to [The Valuable 500](#), a global movement to put disability on the business leadership agenda.

In 2019, our Disability Affinity led an effort to evaluate Citi's assistive technologies and the accommodations we provide for employees with disabilities. These include Braille display technology, captioned telephones and desktop magnifiers. As a result, we launched a firm-wide accessibility resource center, formed an assistive technologies working group composed of employees with disabilities, and established a dedicated channel for resolving assistive technology issues.

Our commitment to disability inclusion also extends beyond our firm to the communities we serve. We have been proud supporters of the Paralympic Movement and Para athletes since 2012. In December 2018, we announced

our global, mission-led partnership with the International Paralympic Committee and 18 National Paralympic Committees. We are also supporting more than 40 Para athletes as they prepare for the Tokyo Paralympic games. Our aim is to shine a spotlight on the worldwide Para Movement, engage colleagues across the globe and help to change perceptions of people with disabilities. We are also working to offer resources that improve economic opportunity and financial stability for all, including those living with disabilities. Learn more about these efforts and our work with Empowered Cities in the Inclusive and Resilient Communities section of our [2019 Environmental, Social and Governance Report](#).



Team USA Paralympic athletes Nicky Nieves and Trey Jenifer talk with Citi employees about the thrills of competing on the Paralympic stage

2019 Consolidated U.S. Employer Information Report (EEO-1)

Table A*

Advocacy Statement and Multiple Identify Breakdowns

In 2019 Citi launched a new human capital management technology that allows our colleagues who identify as more than one race or ethnicity to be reported as such. While certain regulatory reports such as our EEO-1 filings will continue to require that each Citi colleague be designated as shown in Table A, we believe that our internal tracking should evolve to appropriately capture the reality of who our people are, as detailed in Table B.

Job Categories	Gender	Hispanic or Latino	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Multi-Racial	Total
Executive/Senior Officials and Managers	Male	4	46	4	0	16	0	1	108
	Female	2	31	0	0	4	0	0	
	Subtotal	6	77	4	0	20	0	1	
First/Mid Officials and Managers	Male	768	3,929	269	6	1,499	11	50	10,908
	Female	719	2,619	343	7	639	11	38	
	Subtotal	1,487	6,548	612	13	2,138	22	88	
Professionals	Male	1,700	7,246	778	20	3,650	28	146	23,855
	Female	1,490	5,340	950	18	2,319	21	149	
	Subtotal	3,190	12,586	1,728	38	5,969	49	295	
Technicians	Male	57	74	22	0	20	1	4	335
	Female	39	92	12	0	11	1	2	
	Subtotal	96	166	34	0	31	2	6	
Sales Workers	Male	544	1,469	143	2	500	6	31	4,683
	Female	542	763	165	7	483	8	20	
	Subtotal	1,086	2,232	308	9	983	14	51	
Administrative Support Workers	Male	1,542	3,326	835	14	424	19	88	22,874
	Female	3,880	8,479	2,856	53	1,038	66	254	
	Subtotal	5,422	11,805	3,691	67	1,462	85	342	
Total	Male	4,624	16,100	2,055	42	6,110	65	320	62,790
	Female	6,672	17,326	4,327	85	4,494	107	463	
	Subtotal	11,296	33,426	6,382	127	10,604	172	783	

Multiple Identity Breakdowns

Table B**

Race/Ethnicity	Total Hispanic or Latino	Hispanic/Latino Only	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native
Hispanic or Latino	11296	10,110	750	281	13	97	135

Race/Ethnicity	Total Multi-Racial	Hispanic/Latino in Combination With Other Races	White and Another Race(s)	Black or African American and Another Race(s)	Native Hawaiian or Pacific Islander and Another Race(s)	Asian and Another Race(s)	American Indian or Alaskan and Another Race(s)
Multi-Racial (or two or more races)	783	N/S (see above)	476	286	52	233	116

* For certain job categories, including craft workers, operatives, laborers and service workers, the total number of employees accounts for less than 1 percent of staff. As a result, those categories are not included in the table above.

** Employees are counted for every race/ethnicity with which they identify. As a result, some employees are counted within multiple categories.

Citi's Global Workforce

» Employees by Region



63,743

North America

8,131

New Employee Hires
(12.8% Rate)

7,552

Employee Turnover
(11.8% Rate)



28,386

Europe, Middle East
and Africa

3,723

New Employee Hires
(13.1% Rate)

2,904

Employee Turnover
(10.2% Rate)



43,857

Latin America

8,400

New Employee Hires
(19.2% Rate)

4,995

Employee Turnover
(11.4% Rate)



63,917

Asia Pacific

10,092

New Employee Hires
(15.8% Rate)

7,618

Employee Turnover
(11.9% Rate)

>> By Employment Type



199,903

Total Workforce

....

196,961

Full-Time Employees

2,942

Part-Time Employees

>> Total

199,903

Total Employees

....

30,346

New Employee Hires
(15.2% Rate)

23,069

Employee Turnover
(11.5% Rate)

>> By Gender

101,155

Female

....

15,230

New Employee Hires
(15.1% Rate)

11,806

Employee Turnover
(11.7% Rate)

98,748

Male

....

15,116

New Employee Hires
(15.3% Rate)

11,263

Employee Turnover
(11.4% Rate)

Targeted Recruiting

We have a clear goal at Citi to become more representative of the clients, customers and communities we serve. It's smart business – the best way to compete and be reflective of the value we place on diversity. But we will never make progress increasing the representation of female and minority talent at all levels of the firm without focusing on how we bring new colleagues into Citi.

Our goal is for our analyst and associate programs to include 50 percent female colleagues globally and 30 percent Black and Hispanic/Latino colleagues in the U.S. Female representation in full-time analyst and associate roles globally increased from 35 percent in 2018 to 45 percent in 2019. Likewise, women in summer analyst and associate roles have increased from 42 percent to 47 percent over the same time period. In the U.S., our Black and Hispanic/Latino representation has increased from 14 percent in 2018 to 18 percent in 2019, with our summer representation increasing from 17 percent to 26 percent over the same time frame.

For managing director and director level hires, we continue to ensure diverse slates, including at least one woman in our interviews for global hires and at least one woman or racial/ethnic minority in our interviews for U.S. hires. In 2019, 68 percent of interview slates for managing director and director roles included at least one diverse candidate.

In addition, we utilize trainings and technology designed to help us leverage our hiring process to drive greater diversity, including interview training for all recruiters and hiring managers and new sourcing platforms.

Campus Recruiting

Campus recruiting is imperative to establishing Citi as an employer of choice among early-career professionals.

Our Early Insights Programs target freshmen and sophomores, focusing on identifying, mentoring and hiring top diverse talent for summer analyst programs across the firm. These programs, provide early exposure to and education regarding Citi's businesses, technical training, mentorship and Citi's culture.

- Freshman Discovery Day is a two-day exploratory program that helps educate underrepresented minority college freshmen on the various roles in financial services. After the program, participants are paired with a mentor from Citi and have the opportunity to participate in recruiting activity.



HBCU Innovation and Leadership Symposium

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In 2019, we held our inaugural HBCU Innovation and Leadership Symposium, which brought together 85 first- and second-year students from 21 historically black colleges and universities for an introductory experience focused on helping them understand financial services, gain technical skills and kickoff the career planning process. The two-day immersive experience gave participants an opportunity to network with other HBCU students from across the U.S. and participate in workshops to share and discuss the rich experiences of professionals at Citi. The symposium provided an overview of topics such as career preparedness, entrepreneurship and personal financial management. While we would like the students to consider the possibility of a future with Citi, our primary goal was to provide them with helpful tools on their path to professional success, without regard for industry or profession. The symposium not only allowed us to build relationships with individual students, but strengthened our engagement with their universities as well – a key priority as we work to expand the network of institutions from which we pursue talent.

Approximately 40 percent of the students who participate in Freshman Discovery Day typically move on to our Sophomore Leadership Program.

- The Early Identification Leadership Program focuses on identifying, mentoring and hiring diverse talent for our summer analyst programs over a five-week period. The program pairs each participant with a mentor from Citi and provides access to a virtual learning tool that includes weekly virtual trainings, as well as virtual panels and seminars given by Citi professionals.
- Through training, hands-on work experience, mentorship and peer networking, participants in the Sophomore Leadership Program receive early opportunities to build the skills necessary for our full-time analyst programs. More than 95 percent of program participants receive an offer to return for their junior summer.

In an effort to expand our reach beyond our traditional target schools and attract a wider variety of applicants, we have been exploring various proactive employee recruiting methods. By partnering with companies such as Jopwell and WayUp, which are U.S.-based recruiting platforms for diverse students, recruiters have been able to communicate customized messages to promote our opportunities and more directly engage with diverse talent. We also leverage opportunities to meet students in person. For example, we participated in the National Black MBA Association Conference, which convenes Black professionals and MBAs, corporate partners and thought leaders for a week of career development. Through this event, we engaged with some 500 attendees, distributing resumes to our recruiters and guiding conference attendees as they apply for Citi jobs. This engagement provides an opportunity to expand our pipeline and be purposeful in our targeting approach.



Our Citi® University Partnerships in Innovation & Discovery (CUPID) Program enables us to accelerate innovation projects across Citi by engaging diverse students and developing a robust pipeline of talent from leading universities. Learn more about CUPID in the Digital Innovation section of our [2019 Environmental, Social and Governance Report](#).

Development and Retention

Our best chance of making meaningful improvements in diversity at more senior levels is to ensure we cultivate the diverse talent we already have and give our people career momentum. We will continue our focus on pay equity for all of our employees and also provide access to a robust range of career development and learning resources.

We offer a broad range of firm-wide global development programs and empower business leaders to create employee programs that are tailored to the unique needs of their organizations, because a one-size-fits-all approach to development will not foster diversity at senior levels. Moreover, we want to reinforce a spirit of innovation among our leaders, allowing them to test new approaches that will better enable our firm to figure out what works and what doesn't.

In the last few years, business leaders have piloted a range of programs, primarily focusing on mentorship, leadership development and skills development. In each case, programs are designed to provide access to senior leaders, foster community support and meet employees where they are in the development process – helping them understanding their own unique skills and building their personal brands.

Learning and Evaluation

Providing our employees with access to quality learning resources is critical to enhancing their ability to perform in their current roles and prepare for future opportunities. In 2019, we provided training to all Citi employees. We offer flexible solutions that enable learning when, where and how it is most effective for employees, and we continue to expand our program offerings. As we enhance these offerings, we are working to formally capture employee feedback on programming to better understand the impact on employees and the potential for further enhancement.

Digital Learning

In order to help our employees learn in a rapidly changing world, we offer Degreed, an online platform that delivers information on the topics employees want to learn about, from artificial intelligence to

Addressing the Needs of New Managers

As a new generation begins managing for the first time, Citi has been refreshing the preparation and support we provide to help them succeed in their new roles. In 2019, we hosted design thinking sessions to help us better understand the needs of new managers. Through eight, one-day sessions around the world, we brought together 150 new managers from different backgrounds and countries to identify common challenges and develop creative solutions. The challenges participants identified included the need for a better way to connect to peers to share best practices; a desire for more easily accessible tools to address management questions; and a demand for digital resources that curate the most relevant information new managers need as they transition to their new roles. Based on our findings, we have launched a new program called Welcome to Citi Management that brings together new managers to address these shared challenges in an interactive, participant-driven format, and provides them with a digital “placemat” that puts a range of essential resources at their fingertips.

cybersecurity to effective communication skills. Employees can choose from a series of recommendations that can be personalized for each individual. In 2019, more than 120,000 employees accessed Degreed, with leadership and data analytics among the skills most frequently added to individual profiles.

Training for Advancement

We provide a range of internal development and rotational programs for leaders at all levels, and we continue to evolve those learning programs to meet new needs. Our Global Consumer Operations programs help high-performing employees build the skills needed to transition to manager and supervisory roles, and 80 percent of participants have been promoted or are on a promotion path.

Our Global Associate Learning Initiative is a nine-month training program aimed at Institutional Client Group employees at the associate level – a critical milestone early in an employee's career. The program, which combines digital learning with in-person training, prepares the next generation of Citi leadership for the future of banking. In 2019, we hosted 450 global associates (representing 40 countries and 50 cities) at our New York headquarters for the inaugural event.

Evaluation

Employees receive formal feedback from their managers through midyear and year-end reviews. Our two-rating system evaluates employee performance against their goals and assesses their leadership through the lens of our Leadership Standards. Citi also encourages employees and their managers to create individual development plans that consider the skills, strategic training opportunities and behaviors needed to enhance current performance and prepare for future roles. These plans are created as part of midyear and year-end reviews, and employees are able to use digital and in-person training resources to execute their development plans and enhance their skills.

Beginning in 2019, all Citi employees have the ability to request feedback from and provide feedback to colleagues in real time, while managers can also ask for feedback on team members throughout the year. In addition, more than 2,700 managers who participated in training programs received a 360-degree performance review, which is designed to help identify opportunities for development.

Promotion Paths and Processes

A critical part of guiding our employees' career progressions is working to better understand what works and what doesn't so we can not only retain but also promote our talent. Career development is an important priority, and we promote from within wherever possible. In 2019, 38 percent of open positions were filled internally. This focus is particularly important for our diverse talent as we work to increase representation at more senior levels of the company. For example, with immense focus and continued investment in development, more than 28 percent of our Citi Country Officers (our country business heads) are female, and our ultimate goal is to increase this to 50 percent.

We have been focused on equipping managers to better anticipate and learn about employee concerns and to partner to develop solutions that help them retain and promote key talent. Managers are encouraged and supported to look beyond formal talent review conversations to have candid conversations,

Voice of the Employee

Our annual Voice of the Employee survey gathers critical input on trends in the workplace and management practices, serving as an important catalyst for implementing change within our company. All employees are invited to participate and have their voices heard.

In 2019, the survey's Engagement Index – which measures employees' sentiments regarding opportunities for growth, job alignment with skills and perception that the company is making the changes necessary to compete – came in at 76 percent, the same as in 2018.

We also measure sentiments about diversity. The Diversity Index covers a range of factors, including employees' perceptions of:

- Senior management support for diverse backgrounds and ideas
- Equal opportunity for success at Citi, regardless of background or differences
- Being treated with respect at work
- Manager support for efforts to balance work and personal life
- Good ideas being adopted regardless of who suggested them
- The ability to be oneself at work

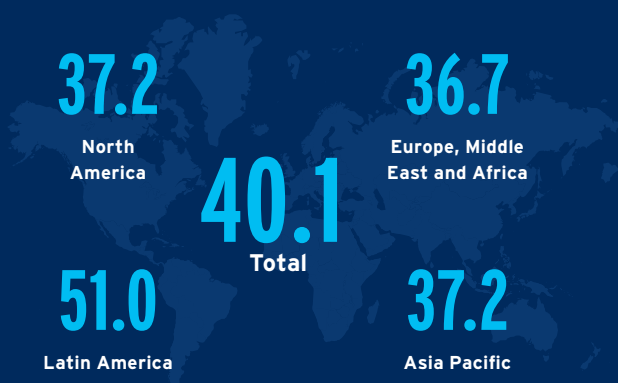
The Diversity Index for 2019 was 81 percent, the same as in 2018.

or engagement interviews, with direct reports to build trust and better understand employees' career aspirations and morale. Managers are also encouraged

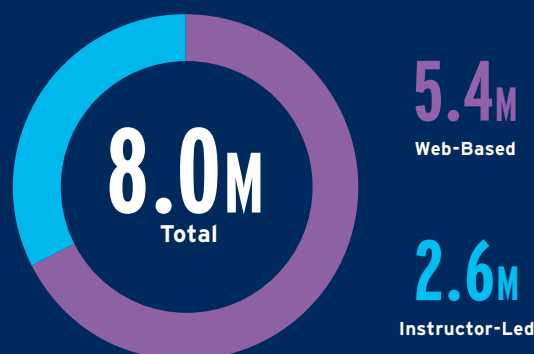
to consider existing talent when filling open opportunities. Take, for example, the Institutional Client Group's Candidate Care program, which was launched in

Global Employee Training in 2019

Average Hours per Employee



Total Hours by Training Format



2019 to help increase the pipeline of minority lateral hires. Through this program, senior Citi managers increase their network of potential talent, in part by meeting with high-potential talent before there is a job opening. When there is an opening, internal referrals complement recommendations from the Citi alumni network and search firms, and Citi maintains contact with candidates, including those who are internal, through a cadence of in-person and virtual check-ins.

We also maintain an employee nomination guide for managers, which can be used to help identify employees for open roles, development programs, special assignments and promotions. The guide aims to reinforce effective practices for fair, balanced and inclusive promotion decisions.

Workforce Well-Being

Maintaining a culture of well-being for our employees is critical to our success. We continually evaluate the tools and policies available to maintain the well-being of our global workforce.

Work/Life Balance

Citi realizes the importance of being flexible on how, when and where work gets done. We have a variety of programs that help employees balance their work and life, including both formal and informal remote work arrangements and flex schedules. Providing opportunities for flextime, compressed workweeks, job sharing and reduced schedules improves employee satisfaction and retention while increasing productivity.

Our Minds at Citi initiative aims to destigmatize and address issues of mental health. While specific resources can vary by country, we provide access to free and confidential counseling and life coaching sessions. The program enables employees to seek support for a wide range of

personal issues, such as stress, relationship conflicts and financial challenges, as well as workplace challenges, such as communicating with managers and dealing with organizational change. In the UK, Australia and New Zealand, we offer mental health training to help managers recognize when employees may be experiencing issues that impact their mental health and to provide guidance on how to respond and offer support. We are working to expand such efforts to the U.S. As we strive to create a culture in which everyone feels supported and valued, we recognize that mental well-being and physical health must both be supported.

In 2019, we started offering enhanced mental health benefits for employees and their families, including telemedicine-based behavioral health options, on-site mental health professionals at our largest locations, and Sleepio, a behavior modification therapy program designed to build better sleep habits and improve mental health. And, through our learning and development efforts, we offer opportunities to learn about mental health and strategies for helping others who might be affected.

In the U.S., our on-site medical clinics provide healthcare, free preventative screenings and health promotion programs, immunizations and pre-travel health guidance to all employees. These initiatives help employees and their families achieve their health goals through resources that are free, easy to use and available to employees whether or not they are enrolled in a Citi health plan. Our Live Well Rewards program in the U.S. enables employees and their spouses or partners who are enrolled in our medical plans to earn up to \$450 (\$900 for a couple) in Live Well Rewards just for practicing healthy behaviors such as tracking their exercise, participating in biometric screenings or taking an online course in how to lose weight or start an exercise program. More than 57,000 employees in the U.S. earned Live Well Rewards in 2019. Rewards are offered in

the form of gift cards to popular retailers. Our locations in the U.S. and Mexico are tobacco-free.

We also offer a Health Advocate program in the U.S., separate from insurance programs, to aid employees in resolving insurance claims, accessing medical specialists and addressing their health needs and those of their families. We also consider how our buildings can affect our employees. From providing ergonomic furniture to managing air and acoustics, we strive to create an environment that supports the well-being and productivity of our employees. Also, our Save Well plans guide our employees in building financial stability and saving for retirement, and we offer a tuition reimbursement option for certain employees going back to school.

Citi Benefits and Family Life

Supporting employees in their family life is an important part of workforce well-being. We believe all parents deserve time to adjust to parenthood and bond with the newest members of their families. That's why we recently expanded our Paid Parental Leave Policy to include Citi employees around the world. The new policy, which began rolling out in early 2020, applies to every kind of family and includes a new parental paid leave minimum everywhere we operate. At a minimum, all Citi employees will be eligible for 16 weeks of paid maternity leave and four weeks of paid parental leave. Maternity leave applies to all birthing parents while parental leave covers all nonbirthing parents, regardless of gender or type of birth (e.g., adoption or surrogacy).

Employees working in countries that offer longer periods of paid leave time will continue to maintain their benefits. We recognize that our parental leave benefit only adds value if our employees actually take the time that is offered to them. We know that some new parents

may be reluctant to take time off after adding to their families, and we aim to foster a culture that supports employees in making this decision.

We also offer employees discounts for dependent care, and we provide a new parent program for both men and women as they navigate the transition to parenthood. In addition, we offer the Bright Horizons Special Needs program, which provides online resources for parents in the U.S. with special needs children and subsidized dependent care when work-related issues disrupt regular schedules. We also offer a college coach to help families and their children navigate the post-secondary education admissions process. In addition, we have policies for employees who require paid time off for reasons such as military or medical leave.

Volunteerism

We offer our employees resources and tools to volunteer in the communities in which they live and work, and, in turn, our employees are proud to contribute to helping individuals and families thrive.

In 2019, Citi employee volunteers contributed more than 1 million volunteer hours in communities around the world. Our colleagues used their professional skills, expertise and time volunteering with community organizations to support a range of projects, from traditional hands-on activities to skills-based volunteering. These employee engagement efforts with community organizations often complement financial support from Citi and the Citi Foundation. To help encourage employee engagement in communities, every active and qualified Citi employee is entitled to one paid day each year to volunteer with an eligible nonprofit organization of their choice.

While Citi employees volunteer year-round, Global Community Day, our annual day of service for employees, friends and family, is an important way in which we

collectively deepen relationships with our communities. In 2019, 120,000 volunteers participated in more than 1,500 events held in 400 cities across 90 countries. Since the inaugural Global Community Day in 2006, Citi volunteers have contributed more than 4 million hours of service to projects in hundreds of cities. We also track how Global Community Day events are helping to advance the UN SDGs.

Fair Employment Practices

We strive to maintain an environment in which opportunities to develop are widely available, where people are hired and advanced on their merits and where our employees treat each other with respect. We are fully committed to equal employment opportunity and comply with the letter and spirit of all laws regarding fair employment practices and nondiscrimination.

For more information on fair employment practices, see the Human Rights section of our [2019 Environmental, Social and Governance Report](#) as well as our [Code of Conduct](#).

Compensation

We offer competitive salaries based on our Compensation Philosophy, which outlines our five primary objectives (see box on page 19). Our approach to compensation includes ensuring that entry-level employees receive competitive wages within the industry, and in June, we raised our minimum wage in the U.S. to \$15 per hour. We also offer employees the opportunity to take advantage of formal or informal flexible work arrangements, including part-time work and job sharing.

We conduct a robust annual review of compensation, which includes multiple layers of reviews of compensation recommendations and pay equity

analysis. Learn more about our [pay equity analysis](#).

Executive Compensation

We compensate our executives fairly, based on individual and company performance, competitive benchmarking and support of our Mission and Value Proposition. Our Proxy Statement contains a scorecard with each named executive officer's financial and nonfinancial performance goals, which are approved by the Board's Personnel and Compensation Committee. We seek to design our executive pay program to motivate balanced behaviors consistent with our focus on long-term strategic goals. For example, diversity and inclusion, including increasing the representation of women and U.S. minorities, and ethics and culture are incorporated into senior executives' scorecards, which are a factor in remuneration. Citi incorporates shareholder and stakeholder input on executive pay into our Compensation Philosophy. We apply our Compensation Philosophy through our Executive Compensation Framework, which enables incentive compensation awards to closely reflect our pay-for-performance approach.

Discrimination and Sexual Harassment in the Workplace

Citi strictly prohibits any form of unlawful discrimination or harassment, as set forth in our widely disseminated and consistently enforced policies. Employees who believe they have been discriminated against or harassed are encouraged to report any incidents that violate Citi's policies to their managers, another member of the employee's management chain, Human Resources, or the Ethics Hotline. Upon receipt of any complaint, Citi promptly investigates and takes remedial measures up to and including termination of employment, where appropriate. All contacts and investigations are treated



Citi employee participating in Volunteer Africa in Kenya



Service and Skills

Among our volunteer opportunities, we provide immersive experiences that serve as valuable professional and personal development for our employees and important retention tools for Citi. They also contribute to our commitment to engaging with the communities where we live and work. These opportunities include the following:

CariClub: Since 2017, CariClub has been helping Citi bankers engage with their communities and develop leadership experience by serving on nonprofit associate boards. Through this external resource, more than 80 Citi colleagues are now serving on an associate board or have joined a young professionals committee, and an additional 80 colleagues will be working through the process in 2019. Citi offers the program to employees who have been with the firm for three to seven years. Most participants are between the ages of 25 and 35.

iMentor: Since the launch of our Pathways to Progress program in 2014, the Citi Foundation and iMentor have worked together to equip high school students with the tools to succeed academically and prepare for post-secondary education and career opportunities. In addition to the Foundation's grant funding, more than 130 Citi employees across the U.S. served as mentors in 2019, helping to develop college and career aspirations, assist with the college application and financing process and coach mentees throughout their post-secondary academic years.

Service Year: Through a partnership with Service Year Alliance, select first-year Citi analysts in New York City who have accepted a full-time offer have the opportunity to defer that offer for one year to work in a strategic role at a nonprofit of their choice. With a guaranteed return to Citi after their year of service, participants contribute their skills and expertise to supporting their communities while honing skills that will prove valuable in their careers at Citi. Since the program's inception in 2016, 32 Citi colleagues have participated.

Volunteer Africa: Launched in 2016, Volunteer Africa connects microentrepreneurs in Africa with Citi employee volunteers from select areas of our business. In 2019, 24 junior bankers spent five weeks in Kenya supporting 16 high-potential entrepreneurs to help grow their businesses and create much-needed jobs in the local community. The entrepreneurs are also able to pitch for investment from Citi through a dedicated fund established by the bank. Research on previous entrepreneurs participating in the program in Kenya found that, on average, entrepreneurs experienced a

41 percent increase in income and a 53 percent increase in profit nine months after completing the program.

One Young World: As part of the One Young World program, select Citi employees participate in a six-month mentorship program with young social entrepreneurs from Yunus&Youth, an organization that promotes social entrepreneurship by connecting business leaders with the next generation of social entrepreneurs. Participants also attend the annual One Young World Summit, where they debate, formulate and share innovative solutions for the world's most pressing issues and bring these ideas back to their workplaces. In 2019, alumni of the program convened a panel of senior executives to bring awareness to Citi's efforts around the Sustainable Development Goals. An additional 43 colleagues participated in the program in 2019.



as confidentially as possible, consistent with the need to investigate and address the matter and subject to applicable laws and regulations. Citi's policies also strictly prohibit retaliation against any employee who has made a complaint or participated in an investigation. For more on our discrimination and harassment policies, see our [Code of Conduct](#).

In 2019, we updated our U.S. Workplace Anti-Harassment Training Program. Our refreshed training incorporates learnings and best practices, such as bystander intervention, and provides additional examples of the types of conduct that constitute sexual harassment or discrimination. The training gives all employees information and tools on how to recognize, address and escalate workplace harassment or discrimination when it occurs. We are committed to a diverse and inclusive workforce built on the foundation that all employees treat one another with respect and dignity and are comfortable coming to work each day.

Citi's Compensation Philosophy

We have a comprehensive compensation philosophy anchored by the following five objectives:

- Align compensation programs, structures and decisions with shareholder and other stakeholder interests
- Reinforce a business culture based on the highest ethical standards
- Manage risks to Citi by encouraging prudent decision-making
- Reflect regulatory guidance in compensation programs
- Attract and retain the best talent to lead Citi to success

For more detailed information on each of these objectives, see our complete [Compensation Philosophy](#).

» What's Ahead

Our goals for improving representation and pay equity at Citi are important markers for our progress in building a diverse and inclusive culture, particularly at the most senior levels. We will continue to focus on data-driven insights and engagement with our employees to inform the steps we take to propel organizational change. Our hope is that by achieving these goals in the short term, we will build the foundation for more ambitious goals down the line. We are also committed to continuing to extend our efforts beyond our firm, using our financial resources, the time and talents of our people, and our corporate voice to advance progress around issues of diversity and inclusion globally, whether we're helping to change perceptions of people with disabilities through our sponsorship of athletes or advocating for LGBT+ equality through our support of legislative action.

Select Awards and Recognition

Top Companies Where the U.S. Wants to Work Now (#22)

[LinkedIn](#)

Best Company for Workers in the Banking Industry

[JUST Capital](#)

Top Performing S&P 500 Companies in Diversity and Inclusion (#5)

[Wall Street Journal](#)

100% Score on the Corporate Equality Index (15th Consecutive Year)

[Human Rights Campaign](#)

Corporate Inclusion Index

[Hispanic Association on Corporate Responsibility](#)

Top 30 Employers For Working Families (Citi UK)

[Working Families](#)

Top Companies for Women Technologists

[AnitaB.org](#)

Honored for Commitment to Global Financial Inclusion

[Women's World Banking](#)

Bloomberg Gender-Equality Index

[Bloomberg](#)

The Most Powerful Women in Banking and Finance

Featured six Citi senior executives among its honorees

[American Banker](#)

Best for Vets: Employers

[Military Times](#)



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