

SPOTLIGHT



CITIGROUP

New York, New York

Citigroup Inc. is an American multinational, financial corporation headquartered in New York City. Citigroup owns Citicorp, the holding company for Citibank, as well as several international subsidiaries. Citigroup is one of the

“Big Four” banks of the United States, others being Bank of America, JP Morgan Chase, and Wells Fargo, who hold approx. 39% of all U.S. customer deposits. It is one of the systematically important financial institutions (SIFI) whose failure might trigger an economic crisis.

Citigroup is 30th on the Fortune 500 list, with over \$1.917 trillion in total assets and over \$72 billion in annual revenue. It has over 200 million customer accounts in more than 160 countries.

Citigroup was formed in 1998 with the \$140 billion merger of Citicorp and Travelers Group, creating the world’s largest financial services organization. The corporation covers a multitude of financial businesses including private and consumer banking, investing, credit services, brokerage and insurance. The company history goes back over 200 years with the founding of the City Bank of New York in 1812 to serve a group of merchants. It joined the U.S. banking system in 1865 and became the biggest American bank by 1895, and then the largest commercial bank in the world in 1929. ¹

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¹ <https://en.wikipedia.org/wiki/Citigroup>