

CITI INTERNATIONAL FINANCIAL SERVICES, LLC
(A Wholly Owned Subsidiary of Citigroup
Participation Luxembourg Limited)

Statement of Changes in Member's Equity

Year ended December 31, 2017

Member's equity, December 31, 2016	\$ 87,098,551
Net income	6,413,521
Adjustment for compensation in shares of Citigroup (Note 2)	<u>(16,246)</u>
Member's equity, December 31, 2017	<u>\$ 93,495,826</u>

See accompanying notes to financial statements.