



January 5, 2017

Michael L. Corbat  
Chief Executive Officer  
Citibank  
388 Greenwich St.  
New York, NY 10013

Dear Mr. Corbat,

We write to you as investors to urge your continued support for a strong Consumer Financial Protection Bureau (CFPB).

As faith- and values-based investors with a long history of shareholder engagement with the banking community, we recognize the important role the financial services sector plays in facilitating commercial activity. We know you share our belief that a safe and sound financial system must benefit all of society and that the provision of equitable access to affordable financial services is core to the social purpose of banks and must be embedded in every customer transaction.

The role of the federal government is essential in providing the legal and regulatory frameworks that guarantee the soundness and stability of our financial system, and that bring fairness and transparency to the financial marketplace. We need not remind everyone of the widespread ethical lapses, fraudulent practices and reckless risk-taking on the part of U.S. banks that resulted in the destruction of trillions in global wealth during the 2008 crisis, as well as the devastation of many lower income communities.

Dodd-Frank and the CFPB were a strong legislative response to the financial crisis, put in place to protect families and communities from financial abuses, and to safeguard against future failures for the good of the sector, the greater economy and society. These measures have also served to restore society's faith and trust in banks – a trust that was all but obliterated as a result of the crisis.

Only eight years after the financial crash, as the opening of the 115<sup>th</sup> Congress approaches and the new administration prepares to take office on January 20th, we are deeply concerned about threats to roll back these critical bulwarks.

Under the capable leadership of Richard Cordray, the CFPB has helped immeasurably to restore consumer confidence in the financial sector by installing sound and rational consumer protections and bringing needed enforcement actions to curb abusive financial practices. In addition to providing critical consumer financial protections for the American public, the CFPB has served to level the playing field for honest financial services businesses that legitimately meet the public's needs. We have heard from many of you that the CFPB has established an effective and consultative process for resolving the policy differences of its various stakeholders.

We call on you not only to express support for the importance of a strong and responsive CFPB, but to resist attempts to substantially weaken the effectiveness of the Bureau by, for example, imposing a commission structure that would lead to gridlock, or by starving the Bureau of funding through a Congressional appropriations process.

We are convinced that any steps to weaken the critical consumer protection that the CFPB provides in the financial marketplace would prompt a public backlash, and indirectly expose our economy to risk as global confidence in the banking system is diminished.

We look forward to working with you and representatives of Citibank and the CFPB to protect the advances that have already been achieved for the American consumer, and to promote any new initiatives that will support a secure, sustainable, transparent, and equitable financial system.

Sincerely Yours,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, likely belonging to Josh Zinner.

Josh Zinner  
Chief Executive Officer

A handwritten signature in black ink, appearing to read 'Seamus Finn' followed by 'O.M.I.' in smaller letters, likely belonging to Rev. Seamus Finn.

Rev. Seamus Finn, OMI  
Chairman of the Board