

Citi

"Banking without borders"

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| FOUNDED 1812 (City Bank of New York) | EMPLOYEES ~229,000 globally | PRESENCE 160+ countries — most global bank | KNOWN FOR FX, rates, DCM, global corporate banking |
| FORMAT Superday — 4–6 interviews | TECHNICAL EMPHASIS Debt markets, FX, capital structure | INTERNATIONAL FOCUS Actively probed — advantage if you have it | BEHAVIORAL WEIGHT High — global banking motivation matters |

WHO THEY ARE

Citi is the world's most geographically diversified bank, operating in more countries than any competitor. It lacks Goldman's IB prestige and JP Morgan's balance sheet size, but dominates in foreign exchange, rates, and global treasury services for multinationals. The investment banking division rebuilt after the financial crisis and now ranks top-five globally in debt capital markets and FX, with competitive M&A capabilities. Citi is actively investing in IB talent and is widely viewed as on an upward trajectory. For corporations managing operations across dozens of countries, Citi's network is often irreplaceable.

WHY PEOPLE WANT TO WORK HERE

Citi attracts candidates seeking international exposure and cross-border deal experience, not just domestic M&A. The global network creates access to client flows and geographies no other bank matches, especially in emerging markets and currency management. The firm's rebuilding phase creates concrete opportunity: more internal mobility, early responsibility, and visible room to grow as the franchise expands. The culture is more collaborative and less hierarchical than Goldman or JP Morgan, with senior bankers generally accessible to juniors and less political intensity. Hours are demanding but the tone is less aggressively competitive.

INTERVIEW PROCESS

Citi uses a Superday format with four to six interviews mixing technical and behavioral components, standard for bulge brackets. Technical questions cover accounting, DCF, comps, precedents, M&A mechanics, and capital markets, with particular emphasis on debt markets, bond pricing, FX, and currency risk given the firm's franchise strengths. Behavioral questions frequently explore international experience, global markets knowledge, and explicit reasons for targeting Citi's specific model. Candidates should expect higher commercial awareness questioning about how multinational treasuries manage FX exposure and financing needs, not just M&A deal mechanics. Language skills, time abroad, and cross-border experience are material advantages.

WHAT THEY'RE REALLY EVALUATING

Citi evaluates technical competence at the bulge-bracket standard, with deeper expected knowledge of debt and FX. The key differentiator is authentic engagement with Citi's rebuilding narrative and articulation of specific reasons for joining. International orientation is a measurable plus: language skills, emerging-market interest, and understanding of global capital flows make candidates stand out. Citi operates in markets where competitors have minimal presence and values candidates excited by that opportunity. The firm seeks evidence that you understand its unique competitive position in global banking, not just that you want a top-tier investment banking job.

STANDOUT QUESTIONS

1. How would you think about the currency risk facing a U.S. company with significant revenue in emerging markets? What tools does Citi offer to address it?
2. Walk me through the difference between investment-grade and high-yield bond issuance. What drives a company to each market?
3. Tell me about a cross-border deal or transaction that caught your attention recently. What made it interesting?
4. Why Citi specifically, given that you could pursue Goldman, JP Morgan, or Morgan Stanley?
5. What do you think is the most significant challenge facing global corporate banking over the next five years?
6. Tell me about a time you had to work across multiple time zones, cultures, or geographies. What was challenging and what did you learn?

INSIDER TIPS

- Lean into Citi's global identity. The 'why Citi' answer that lands best is one that engages with what makes the firm different: its presence in 160+ countries, its corporate treasury franchise, its FX and rates business. Generic bulge bracket motivation won't distinguish you.
- Know debt and FX basics. Citi's core strengths are in fixed income and cross-border banking. Questions about bond issuance, currency hedging, and capital structure are more prominent here. Study these areas specifically even if your primary interest is M&A advisory.
- International experience is a strong differentiator. If you've lived abroad, speak multiple languages, or have worked on cross-border projects, lead with that. Citi values it in ways that Goldman and Morgan Stanley, which are more U.S.-centered in their IB culture, often don't.
- The rebuilding narrative is an opportunity if you frame it right. Citi is growing its IB market share. Candidates who say 'I want to be part of building this franchise,' with specificity about what they'd bring and why they find the trajectory exciting, will resonate with interviewers who are themselves invested in that story.