

Net Stable Funding Ratio Disclosure

For the period ended December 2018



Net Stable Funding Ratio ("NSFR") and the Disclosure Template

The Monetary Authority of Singapore ("MAS") had designated Citibank ("Citi") as a Domestic Systemically Important Bank ("D-SIB") in Singapore, and is thus subjected to the MAS Notice 652 Net Stable Funding Ratio ("NSFR") framework with effect from 01 January 2018. The NSFR framework is meant to promote funding stability, limits overreliance on short-term wholesale funding and encourages better assessment of funding risk across all balance sheet items. The intention is to minimize the possibility of any disruptions to the Bank's regular sources of funding which may erode its liquidity position and potentially heading towards insolvency.

Citi had obtained the MAS' approval pursuant to paragraph 4 of the MAS Notice 649 to comply with this Notice on a country-level group basis (consisting of Citibank N.A. Singapore branch, Citibank Singapore Limited, and Citicorp Investment Bank (Singapore) Limited) and is required to maintain an ALL-Currency ("All-Ccy") NSFR ratio of at least 50%. For cautionary measure, Citi has, based on observed movements, set internal NSFR trigger as forewarning of breaching the regulatory ratio in addition to actively managing, as well as closely monitoring its balance sheet activities to maintain a stable funding profile.

The following disclosure is made pursuant to the MAS Notice 653 – NSFR Disclosure, and in compliance with the requirements set out in the MAS Notice 652 at a country-level group basis.

In the third and fourth quarter of 2018, Citi NSFR All-Ccy ratio was at 108.2% and 106.5% respectively. The lower ratio in the fourth quarter was mainly driven by a fall in Capital arising from profit remittance to Head Office.

Citi continues to maintain a higher ratio than the regulatory requirement by focusing on maintaining a stable balance sheet structure.

NSFR Disclosure Template

Country NSFR for Fourth Quarter, December 2018 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
ASF Item						
1	Capital:	3,900	0	0	0	3,900
2	Regulatory capital	3,900	0	0	0	3,900
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	22,288	9,780	0	0	29,081
5	Stable deposits	4,259	152	0	0	4,190
6	Less stable deposits	18,029	9,627	0	0	24,891
7	Wholesale funding:	29,232	34,049	1,593	59,320	72,139
8	Operational deposits	14,380	0	0	0	7,190
9	Other wholesale funding	14,852	34,049	1,593	59,320	64,949
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,194	104	16,880	430
12	NSFR derivative liabilities		0	0	16,502	
13	All other liabilities and equity not included in the above categories	0	4,194	104	378	430
14	Total ASF					105,550
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					995
16	Deposits held at other financial institutions for operational purposes	0	12	47	0	29
17	Performing loans and securities:	5,490	52,646	3,422	79,499	94,143
18	Performing loans to financial institutions secured by Level 1 HQLA	0	53	0	0	5
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	41,514	2,617	65,861	73,396
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	5,489	10,195	476	3,364	12,847
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	2	0	0	0	1
22	Performing residential mortgages, of which:	1	114	6	7,225	4,757
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	1	114	6	7,225	4,757
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	769	323	3,049	3,138
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	20	150	61	36,443	3,925
27	Physical trade commodities, including gold	20				17
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	0	0
29	NSFR derivative assets		0	0	16,133	0
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	16,613	0
31	All other assets not included in the above categories	0	150	61	3,696	3,908
32	Off-balance sheet items		0	0	11,851	13
33	Total RSF					99,105
34	Net Stable Funding Ratio (%)					106.5%

NSFR Disclosure Template

Country NSFR for Third Quarter, September 2018 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	≥ 1Yr	
ASF Item						
1	Capital:	5,324	0	0	0	5,324
2	Regulatory capital	5,324	0	0	0	5,324
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	22,676	9,345	0	0	29,038
5	Stable deposits	4,241	148	0	0	4,170
6	Less stable deposits	18,435	9,197	0	0	24,868
7	Wholesale funding:	29,802	29,222	2,913	59,056	72,962
8	Operational deposits	15,270	0	0	0	7,635
9	Other wholesale funding	14,532	29,222	2,913	59,056	65,327
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,192	106	17,088	454
12	NSFR derivative liabilities		0	0	16,687	
13	All other liabilities and equity not included in the above categories	0	4,192	106	401	454
14	Total ASF					107,779
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					977
16	Deposits held at other financial institutions for operational purposes	0	20	29	0	24
17	Performing loans and securities:	5,353	50,257	4,537	79,582	94,600
18	Performing loans to financial institutions secured by Level 1 HQLA	0	32	0	0	3
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	38,608	3,574	66,846	74,424
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	5,352	10,819	650	3,098	12,902
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	4	0	0	0	2
22	Performing residential mortgages, of which:	1	113	6	7,391	4,864
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	1	113	6	7,391	4,864
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	686	308	2,247	2,406
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	21	735	68	36,445	3,960
27	Physical trade commodities, including gold	21				18
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	0	0
29	NSFR derivative assets		0	0	16,591	0
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	16,714	0
31	All other assets not included in the above categories	0	735	68	3,140	3,942
32	Off-balance sheet items		0	0	11,891	16
33	Total RSF					99,577
34	Net Stable Funding Ratio (%)					108.2%