

Citibank Singapore Limited
Registration Number: 200309485K

Pillar 3 Disclosures
As at 30 June 2023

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1. Capital Structure and Capital Adequacy

1.1 Overview of RWA

For the purpose of calculating the risk-weighted assets (“RWA”), CSL applies the Standardized Approach (“SA”) for Credit Risk and Market Risk, Basic Indicator Approach (“BIA”) for Operational Risk.

As at 30 June 2023, the total RWA was \$18.50bn as compared to \$17.49bn in the prior quarter. The increase was mainly driven by higher Credit RWA. The following table provides further breakdown of the RWA.

reported in S\$million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		30-Jun-23	31-Mar-23	30-Jun-23
1	Credit risk (excluding CCR)	15,774	14,839	1,577
2	<i>of which: Standardised Approach</i>	15,774	14,839	1,577
3	<i>of which: F-IRBA</i>	-	-	-
4	<i>of which: supervisory slotting approach</i>			
5	<i>of which: A-IRBA</i>			
6	CCR	59	55	6
7	<i>of which: SA-CCR</i>	59	55	6
8	<i>of which: CCR Internal Models Method</i>	-	-	-
9	<i>of which: other CCR</i>	-	-	-
9a	<i>of which: CCP</i>			
10	CVA	20	23	2
11	Equity exposures under the simple risk weight method			
11a	Equity exposures under the IMM			
12	Equity investments in funds – look through approach	-	-	-
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall back approach	-	-	-
14a	Equity investments in funds – partial use of an approach	-	-	-
15	Unsettled transactions	-	-	-
16	Securitisation exposures in the banking book	-	-	-
17	<i>of which: SEC-IRBA</i>	-	-	-
18	<i>of which: SEC-ERBA, including IAA</i>	-	-	-
19	<i>of which: SEC-SA</i>	-	-	-
20	Market risk	89	47	9
21	<i>of which: SA(MR)</i>	89	47	9
22	<i>of which: IMA</i>	-	-	-
23	Operational risk	2,554	2,523	255
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
25	Floor adjustment	-	-	-
26	Total	18,496	17,488	1,850

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

1.2 Key Metrics

The following disclosures are prepared in accordance with Table 11-1A of MAS Notice 637.

reported in S\$million		(a)	(b)	(c)	(d)	(e)
		30-Jun-23#	31-Mar-23#	31-Dec-22	30-Sep-22#	30-Jun-22#
	Available capital (amounts)					
1	CET1 capital	3,974	3,935	3,953	4,119	4,081
2	Tier 1 capital	3,974	3,935	3,953	4,119	4,081
3	Total capital	4,047	4,003	4,029	4,196	4,148
	Risk weighted assets (amounts)					
4	Total RWA	18,496	17,488	17,227	17,341	17,368
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	21.48%	22.50%	22.94%	23.75%	23.49%
6	Tier 1 ratio (%)	21.48%	22.50%	22.94%	23.75%	23.49%
7	Total capital ratio (%)	21.88%	22.89%	23.39%	24.20%	23.88%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.500%	2.500%	2.500%	2.500%	2.500%
9	Countercyclical buffer requirement (%)*	0.011%	0.010%	0.009%	0.009%	0.009%
10	G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.511%	2.510%	2.509%	2.509%	2.509%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	11.88%	12.89%	13.39%	14.20%	13.88%
	Leverage Ratio					
13	Total Leverage Ratio exposure measure	59,638	58,215	57,084	57,879	56,372
14	Leverage Ratio (%) (row 2 / row 13)	6.66%	6.76%	6.92%	7.12%	7.24%
	Liquidity Coverage Ratio					
15	Total High Quality Liquid Assets	11,374	13,130	12,741	13,160	11,202
16	Total net cash outflow	1,057	1,012	1,041	1,035	1,081
17	Liquidity Coverage Ratio (%)	1075.13%	1297.09%	1223.67%	1271.08%	1035.92%
	Net Stable Funding Ratio					
18	Total available stable funding	50,801	48,916	48,841	48,976	47,833
19	Total required stable funding	27,457	26,588	25,717	27,021	27,297
20	Net Stable Funding Ratio (%)	185.01%	183.98%	189.91%	181.25%	175.23%

Unaudited figures

* Countercyclical capital buffer rates updated for 2Q23: France – 0.5%, Netherlands – 1%, Sweden – 2%.

2. Credit Risk

2.1 Credit Quality of Assets

The following table provides the credit quality of the Bank's on- and off-balance sheet assets. The following disclosures are prepared in accordance with Table 11-8 of MAS Notice 637.

reported in S\$million		(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Gross carrying amount of		Allowances and Impairments	of which: allowances for standardised approach exposures		of which: allowances for IRBA exposures	Net values (a + b - c)
		Defaulted exposures	Non-defaulted exposures		of which: specific allowances	of which: general allowances		
1	Loans	72	17,665	78	10	67	-	17,660
2	Placements with bank	-	25,339	5	-	5	-	25,334
3	Debt securities	-	12,629	1	-	1	-	12,628
4	Off-balance sheet exposures	-	320	-	-	-	-	320
5	Total	72	55,954	84	10	74	-	55,943

Defaulted exposures are non-performing credit facilities which are classified in accordance with the loan grading guidelines of the Monetary Authority of Singapore.

2.2 Changes in Stock of Defaulted Loans and Debt Securities

The following table provides the changes in the Bank's defaulted loans and debt securities. The following disclosures are prepared in accordance with Table 11-9 of MAS Notice 637.

reported in S\$million		(a)
1	Defaulted loans and debt securities at end of the previous semi annual reporting period	81
2	Loans and debt securities that have defaulted since the previous semiannual reporting period	17
3	Returned to non-defaulted status	(4)
4	Amounts written-off	(13)
5	Other changes	(10)
6	Defaulted loans and debt securities at end of the semi annual reporting period (1+2-3-4±5)	72

2.3 SA(CR) and SA(EQ) - Credit Risk Exposure and CRM Effects

The following table illustrate the effects of CRM on the calculation of capital requirements for SA(CR) and SA(EQ). The RWA density provides a synthetic metric on the riskiness of each portfolio. The following disclosures are prepared in accordance with Table 11-14 of MAS Notice 637.

reported in S\$million		(a)	(b)	(c)	(d)	(e)	(f)
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
	Asset classes and others	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Cash items	137	-	137	-	-	0%
2	Central government and central bank	11,531	-	11,531	-	-	0%
3	PSE	-	-	-	-	-	0%
4	MDB	153	-	153	-	-	0%
5	Bank	17,219	108	17,219	108	6,602.44	38%
6	Corporate	-	-	-	-	-	0%
7	Regulatory retail	6,987	15,246	5,648	4	4,247.00	75%
8	Residential mortgage	8,527	843	8,527	421	3,161.60	35%
9	CRE	-	-	-	-	-	0%
10	Equity - SA(EQ)	-	-	-	-	-	0%
11	Past due exposures	-	-	-	-	-	0%
12	Higher-risk categories	-	-	-	-	-	0%
13	Other exposures	2,738	1,585	1,763	-	1,762.60	100%
14	Total	47,292	17,782	44,977	534	15,774	35%

2.4 SA(CR) and SA(EQ) – Exposures by Asset Classes and Risk Weights

The following table breakdown of credit risk exposures under the SA(CR) and SA(EQ) by asset class and risk weight, corresponding to the level of risk attributed to the exposures. The following disclosures are prepared in accordance with Table 11-15 of MAS Notice 637.

reported in S\$million		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Asset classes and others	Risk Weight	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposure amount (post-CCF and post-CRM)
1	Cash items	137	-	-	-	-	-	-	-	-	137
2	Central government and central bank	11,531	-	-	-	-	-	-	-	-	11,531
3	PSE	-	-	-	-	-	-	-	-	-	-
4	MDB	153	-	-	-	-	-	-	-	-	153
5	Bank	-	-	6,870	-	10,457	-	-	-	-	17,327
6	Corporate	-	-	-	-	-	-	-	-	-	-
7	Regulatory retail	-	-	-	-	-	5,640	-	11	-	5,651
8	Residential mortgage	-	-	-	8,898	-	14	37	-	-	8,949
9	CRE	-	-	-	-	-	-	-	-	-	-
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	-	-
11	Past due exposures	-	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	1,763	-	-	1,763
14	Total	11,821	-	6,870	8,898	10,457	5,653	1,800	11	-	45,510

2.5 Overview of CRM Techniques

The following disclosures are prepared in accordance with Table 11-12 of MAS Notice 637.

<i>reported in S\$million</i>		(a)	(b)	(c)	(d)	(e)
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	4,432	13,228	13,228	-	-
2	Placements with bank	25,334	-	-	-	-
3	Debt securities	12,628	-	-	-	-
4	Total	42,394	13,228	13,228	-	-
5	Of which: defaulted	68	4	4	-	-

3. Counterparty Credit Risk

3.1 Analysis of CCR Exposure by Approach

The following table provides the methods used to calculate CCR regulatory requirements and the main parameters used within each method. The following disclosures are prepared in accordance with Table 11-23 of MAS Notice 637.

reported in S\$million		(a)	(b)	(c)	(d)	(d.1)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	Fixed beta factor, β used for computing regulatory EAD	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	SA-CCR* (for derivatives)	34	61		1.4		134	59
2	CCR internal models method (for derivatives and SFTs)							
3	FC(SA) (for SFTs)							
4	FC(CA) (for SFTs)							
5	VaR for SFTs							
6	Total							59

3.2 CVA Risk Capital Requirements

The following table provides the calculations for CVA risk capital requirements, with a breakdown by standardised and advanced methods. The following disclosures are prepared in accordance with Table 11-24 of MAS Notice 637.

reported in S\$million		(a)	(b)
		EAD (post-CRM)	RWA
	Total portfolios subject to the Advanced CVA capital requirement	-	-
1	(i) VaR component (including the three-times multiplier)		-
2	(ii) Stressed VaR component (including the three-times multiplier)		-
3	All portfolios subject to the Standardised CVA capital requirement	132	20
4	Total portfolios subject to the CVA risk capital requirement	132	20

3.3 Standardised Approach - CCR Exposures by Portfolio and Risk Weights

The following table provides the breakdown of CCR exposures calculated in accordance with the SA(CR), by regulatory portfolio and risk weight. The following disclosures are prepared in accordance with Table 11-25 of MAS Notice 637.

<i>reported in S\$million</i>		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Asset classes and others	Risk Weight	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Central government and central bank		-	-	-	-	-	-	-	-	-
PSE		-	-	-	-	-	-	-	-	-
MDB		-	-	-	-	-	-	-	-	-
Bank		-	-	75	29	-	-	-	-	104
Corporate		-	-	-	-	-	-	0	-	0
Regulatory retail		-	-	-	-	-	-	-	-	-
Other exposures		-	-	-	-	-	29	-	-	29
Total		-	-	75	29	-	29	0	-	134

4. Market Risk

The following table provides the components of the capital requirement under the standardized approach for market risk. The following disclosures are prepared in accordance with Table 11-38 of MAS Notice 637.

<i>reported in S\$million</i>		(a)
		RWA
	Products excluding options	
1	Interest rate risk (general and specific)	65
2	Equity risk (general and specific)	-
3	Foreign exchange risk	21
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus method	3
7	Scenario approach	-
8	Securitisation	-
9	Total	89

5. Composition of Capital

5.1 Financial Statements and Regulatory Scope of Consolidation

	Amount S\$million	Cross Reference to Table 11.1
Common Equity Tier 1 capital: instruments and reserves		
1	Paid-up ordinary shares and share premium (if applicable)	1,528 a
2	Retained earnings	2,817 b
3 [#]	Accumulated other comprehensive income and other disclosed reserves	(361) c
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-
5	Minority interest that meets criteria for inclusion	-
6	Common Equity Tier 1 capital before regulatory adjustments	3,984
Common Equity Tier 1 capital: regulatory adjustments		
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637	-
8	Goodwill, net of associated deferred tax liability	-
9 [#]	Intangible assets, net of associated deferred tax liability	-
10 [#]	Deferred tax assets that rely on future profitability	10 h
11	Cash flow hedge reserve	-
12	Shortfall of TEP relative to EL under IRBA	-
13	Increase in equity capital resulting from securitisation transactions	-
14	Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	-
15	Defined benefit pension fund assets, net of associated deferred tax liability	-
16	Investments in own shares	-
17	Reciprocal cross-holdings in ordinary shares of financial institutions	-
18	Investments in ordinary shares of unconsolidation financial institutions in which Reporting Bank does not hold a major stake	-
19	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries) (amount above 10% threshold)	-
20 [#]	Mortgage servicing rights (amount above 10% threshold)	-
21 [#]	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-
22	Amount exceeding the 15% threshold	-
23	of which: investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-
24 [#]	of which: mortgage servicing rights	-
25 [#]	of which: deferred tax assets arising from temporary differences	-
26	National specific regulatory adjustments	-
26A	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	-
26B	Capital deficits in subsidiaries and associates that are regulated financial institutions	-
26C	Any other items which the Authority may specify	-
27	Regulatory adjustments applied in calculation of CET1 Capital due to insufficient AT1 Capital to satisfy required deductions	-
28	Total regulatory adjustments to CET1 Capital	10
29	Common Equity Tier 1 capital (CET1)	3,974
Additional Tier 1 capital: instruments		
30	AT1 capital instruments and share premium (if applicable)	-
31	of which: classified as equity under the Accounting Standards	-
32	of which: classified as liabilities under the Accounting Standards	-
33	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-
34	AT1 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	-
35	of which: instruments issued by subsidiaries subject to phase out	-
36	Additional Tier 1 capital before regulatory adjustments	-

		Amount S\$million	Cross Reference to Table 11.1
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own AT1 capital instruments	-	
38	Reciprocal cross-holdings in AT1 capital instruments of financial institutions	-	
39	Investments in AT1 capital instruments of unconsolidated financial institutions in which Reporting Bank does not hold a major stake	-	
40	Investments in AT1 capital instruments of unconsolidated major stake companies approved under s32 of Banking Act (including insurance subsidiaries)	-	
41	National specific regulatory adjustments which the Authority may specify	-	
42	Regulatory adjustments applied in calculation of AT1 Capital due to insufficient Tier 2 Capital to satisfy required deductions	-	
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	-	
45	Tier 1 capital (T1 = CET1 + AT1)	3,974	
Tier 2 capital: instruments and provisions			
46	Tier 2 capital instruments and share premium (if applicable)	-	
47	Transitional: Ineligible capital instruments (pursuant to paragraphs 6.5.3 and 6.5.4)	-	
48	Tier 2 capital instruments issued by fully-consolidated subsidiaries that meet criteria for inclusion	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	74	d + e + f + g
51	Tier 2 capital before regulatory adjustments	74	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 capital instruments of financial institutions	-	
54	Investments in Tier 2 capital instruments of unconsolidated financial institutions in which Reporting Bank does not hold a major stake	-	
54A	Investments in other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Investments in Tier 2 capital instruments and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
56	National specific regulatory adjustments which the Authority may specify	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	74	
59	Total capital (TC = T1 + T2)	4,047	
60	Floor-adjusted total risk weighted assets	4,047	
Capital ratios (as a percentage of risk weighted assets)			
61	Common Equity Tier 1 CAR	21.48%	
62	Tier 1 CAR	21.48%	
63	Total CAR	21.88%	
64	Bank-specific buffer requirement	9.01%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement ¹	0.01%	
67	of which: G-SIB and/or D-SIB buffer requirement (if applicable)	0.00%	
68	Common Equity Tier 1 available after meeting the Reporting Bank's minimum capital requirements	11.88%	
National minima			
69	Minimum CET1 CAR	6.50%	
70	Minimum Tier 1 CAR	8.00%	
71	Minimum Total CAR	10.00%	

		Amount S\$million	Cross Reference to Table 11.1
Amounts below the thresholds for deduction (before risk weighting)			
72	Investments in ordinary shares, AT1 capital, Tier 2 capital and other TLAC liabilities of unconsolidated financial institutions in which the Reporting Bank does not hold a major stake	-	
73	Investments in ordinary shares of unconsolidated financial institutions in which the Reporting Bank holds a major stake (including insurance subsidiaries)	-	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	74	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	198	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

Items marked with a hash [#] are elements where a more conservative definition has been applied relative to those set out under the Basel III capital standards. Retained earnings are based on FY2022 published accounts.

5.2 Reconciliation of Regulatory capital to Balance Sheet

	(a) Balance sheet as per published financial statements 30-Jun-23	(b) Under regulatory scope of consolidation 30-Jun-23	(c) Cross Reference to Table 11B-1
<i>reported in S\$million</i>			
Equity			
Share Capital	1,528	1,528	a
Accumulated Profits and Reserves	2,698		
<i>of which: Retained Earnings under CET1</i>		2,817	b
<i>of which: Accumulated other comprehensive income and other disclosed reserves under CET1</i>		(361)	c
Total equity attributable to owner of the Bank	4,225		
Liabilities			
Derivative liabilities	38		
Amounts due to intermediate holding company	10,656		
Amounts due to related corporations	100		
Deposits of non-bank customers	41,057		
Bills and drafts payable	60		
Current Tax payable	83		
Deferred Tax Liabilities	-		
Other liabilities	1,172		
Total liabilities	53,166		
Total equity and liabilities	57,391		
Assets			
Cash and balances with central bank	804		
Singapore government treasury bills and securities	5,011		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(0)	d
Derivative assets	33		
Amounts due from intermediate holding company	23,716		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(5)	e
Amounts due from related corporations	4		
Balances and placements with bankers and agents	1,618		
Other securities	7,618		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(0)	f
Loans and advances to customers	17,660		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(67)	g
Property, plant and equipment	19		
Intangible assets	-		
Deferred Tax Assets	10	10	h
Other assets	897		
Total assets	57,391		

6. Main Features of Capital Instruments

The following disclosures are prepared in accordance with Annex 11D of MAS Notice 637.

Citibank Singapore Limited Ordinary Shares		
1	Issuer	Citibank Singapore Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	NA
3	Governing law(s) of the instrument	Singapore
	<i>Regulatory treatment</i>	
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/group & solo	Solo and Group
7	Instrument type	Ordinary shares
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	S\$ 1,528 million as at 30 June 2023
9	Par value of instrument	NA
10	Accounting classification	Shareholders' equity
11	Original date of issuance	NA
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	NA
16	Subsequent call dates, if applicable	NA
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	The ordinary shares are entitled to receive dividends as declared by the Board of Directors from time to time.
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	No
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All shares rank equally with regards to the Bank's residual assets.
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

7. Leverage Ratio

7.1 Leverage Ratio Summary Comparison Table

The following disclosures are prepared in accordance with Table 11F-1 of MAS Notice 637.

	Item	S\$million
		30-Jun-23
1	Total consolidated assets as per financial statements	57,391
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the exposure measure	-
4	Adjustment for derivative transactions	61
5	Adjustment for SFTs	-
6	Adjustment for off-balance sheet items	2,216
7	Other adjustments	(30)
8	Exposure measure	59,638

7.2 Leverage Ratio Common Disclosure Template

The following disclosures are prepared in accordance with Table 11G-1 of MAS Notice 637.

Item	S\$million	
	30-Jun-23	31-Mar-23
Exposure measures of on-balance sheet items		
1 On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	57,337	55,761
2 Asset amounts deducted in determining Tier 1 capital	(10)	(9)
3 Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	57,327	55,752
Derivative exposure measures		
4 Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	34	28
5 Potential future exposure associated with all derivative transactions	61	53
6 Gross-up for derivative collaterals provided where deducted from the balance sheet assets in accordance with the Accounting Standards	-	-
7 Deductions of receivables for the cash portion of variation margins provided in derivative transactions	-	-
8 CCP leg of trade exposures excluded	-	-
9 Adjusted effective notional amount of written credit derivatives	-	-
10 Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
11 Total derivative exposure measures	96	81
SFT exposure measures		
12 Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	-	-
13 Eligible netting of cash payables and cash receivables	-	-
14 SFT counterparty exposures	-	-
15 SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
16 Total SFT exposure measures	-	-
Exposure measures of off-balance sheet items		
17 Off-balance sheet items at notional amount	17,782	17,567
18 Adjustments for calculation of exposure measures of offbalance sheet items	(15,566)	(15,185)
19 Total exposure measures of off-balance sheet items	2,216	2,382
Capital and Total exposures		
20 Tier 1 capital	3,974	3,935
21 Total exposures	59,638	58,215
Leverage ratio		
22 Leverage ratio	6.66%	6.76%

8. Macroprudential Supervisory Measures

To provide an overview of the geographical distribution of private sector credit exposures relevant for the calculation of the countercyclical buffer. The following disclosures are prepared in accordance with Table 11-46 of MAS Notice 637.

Geographical breakdown	Country-specific countercyclical buffer requirement	RWA for private sector credit exposures used in the computation of the countercyclical buffer (in S\$million)	Bank-specific countercyclical buffer requirement	Countercyclical buffer amount (in S\$million)
Hong Kong	1.000%	74	0.008%	
Sweden	2.000%	0	0.000%	
Norway	2.500%	0	0.000%	
United Kingdom	1.000%	9	0.001%	
France	0.500%	1	0.000%	
Luxembourg	0.500%	0	0.000%	
Germany	0.750%	2	0.000%	
Australia	1.000%	11	0.001%	
Netherlands	1.000%	1	0.000%	
All others		9,103	0.000%	
Total		9,201	0.011%	1

9. Liquidity Coverage Ratio Disclosure

The Monetary Authority of Singapore (“MAS”) had designated Citibank Singapore (“Citi”) as a Domestic Systemically Important Bank (“D-SIB”) in Singapore, and is thus subjected to the MAS Notice 649 Liquidity Coverage Ratio (“LCR”) framework with effect from 01 January 2016. The MAS has also granted Citi the approval 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).

The LCR framework is designed such that adequate levels of unencumbered High Quality Liquid Assets (“HQLA”) are maintained to meet its liquidity needs under an acute 30 calendar day stress scenario. The LCR is calculated by dividing HQLA by estimated net outflows assuming a stressed 30-day period, with the net outflows determined by applying prescribed factors to various categories of liabilities, such as deposits, unsecured and secured wholesale borrowings, unused lending commitments and other derivatives-related exposures. The outflows are partially offset by assumed inflows from assets maturing within 30 days. Similar to outflows, the inflows are calculated based on prescribed factors applied to various assets categories, such as loans, unsecured and secured wholesale lending. As a measurement, Citi is required to maintain daily LCR on ALL-Currency (“All-Ccy”) and SGD-Currency (“SGD-Ccy”) level to be above 50% and 100% respectively. For cautionary measure, Citi has, based on observed movements, set internal LCR triggers as forewarning of breaching the regulatory ratios in addition to the LCR being actively managed, as well as closely monitored, to ensure that it is within the ratio requirement.

The following disclosure is made pursuant to the MAS Notice 651 – LCR Disclosure, and in compliance with the requirements set out in the MAS Notice 649 at Country-level group basis.

The disclosure templates in the following two pages set forth Citi’s average HQLA, cash outflows, cash inflows, and the resulting LCR for the period indicated. The “Total Unweighted Value” column represents quarterly average balances for each category of the LCR calculation that has not been adjusted by the respective LCR factors. The “Total Weighted Value” column represents the unweighted average amounts multiplied by the respective LCR factor for each category of the LCR calculation, as prescribed by the regulatory requirements.

Country Average All-Currency LCR for Quarter 2, 2023
(Number of data points used for the calculation : 91)

Group – ALL Currency (in S\$ millions)		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		43,281
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	61,122	4,599
3	Stable deposits	16,670	177
4	Less stable deposits	44,452	4,422
5	Unsecured wholesale funding, of which:	45,562	23,416
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	18,592	4,623
7	Non-operational deposits (all counterparties)	26,971	18,793
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	4,697	1,250
11	Outflows related to derivative exposures and other collateral requirements	670	670
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,027	580
14	Other contractual funding obligations	493	493
15	Other contingent funding obligations	4,066	122
16	TOTAL CASH OUTFLOWS		29,879
CASH INFLOWS			
17	Secured lending (eg reverse repos)	420	0
18	Inflows from fully performing exposures	19,290	15,415
19	Other cash inflows	588	460
20	TOTAL CASH INFLOWS	20,299	15,875
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA		43,281
22	TOTAL NET CASH OUTFLOWS		14,004
23	LIQUIDITY COVERAGE RATIO (%)		314%

Country Average SGD-Currency LCR for Quarter 2, 2023

(Number of data points used for the calculation : 91)

Group – SGD Currency (in S\$ millions)		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		26,011
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	21,656	1,481
3	Stable deposits	8,377	177
4	Less stable deposits	13,280	1,305
5	Unsecured wholesale funding, of which:	11,859	6,802
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	4,326	1,057
7	Non-operational deposits (all counterparties)	7,533	5,745
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	20,456	18,637
11	Outflows related to derivative exposures and other collateral requirements	18,395	18,395
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	2,061	242
14	Other contractual funding obligations	255	255
15	Other contingent funding obligations	506	15
16	TOTAL CASH OUTFLOWS		27,190
CASH INFLOWS			
17	Secured lending (eg reverse repos)	328	0
18	Inflows from fully performing exposures	1,131	668
19	Other cash inflows	15,334	15,282
20	TOTAL CASH INFLOWS	16,793	15,951
		TOTAL ADJUSTED VALUE	
21	TOTAL HQLA		26,011
22	TOTAL NET CASH OUTFLOWS		11,240
23	LIQUIDITY COVERAGE RATIO (%)		237%

Main Drivers and Changes in LCR

Citi average All-Ccy LCR and SGD-Ccy LCR for 2023 second quarter were 314% and 237% respectively as compared to 325% and 233% in the previous quarter. Movements in All-Ccy LCR was largely driven by decrease in both Corporate and Non-Bank FI Deposits, coupled with reduction in HQLA to fund the outflow, as well as managing debt ceiling concerns in the month of May. SGD-Ccy LCR increase partly came from increase in HQLA holdings, offset by movements in short-term SGD Derivatives outflow though overall movements in total outstanding All-Ccy exposures was relatively minimal.

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

Composition of HQLA

As of June 2023, Citi's average weighted All-Ccy HQLA was approximately \$43.2 billion, of which more than half of the average weighted HQLA (\$26.0 billion) was in SGD-Ccy. These assets primarily consisted of Level 1 assets which would comprise Cash, balances with Central Banks and highly-rated Sovereign debts.

Liquidity Risk Management Function

Citi manages liquidity risk through a global standardized risk governance framework that includes Citigroup global liquidity risk management policy. The policy establishes framework for defining, measuring, limiting and reporting liquidity risk to ensure the transparency and comparability of liquidity risk-taking activities. The policy also provides for the establishment of an appropriate risk appetite and liquidity risk management strategies. The Citigroup Treasurer and the Treasury Chief Risk Officer ("CRO") oversee the policy. Citigroup's independent Risk function is responsible for governance of liquidity risk management and provides analytical challenge to the firm's liquidity risk management framework. Citi Singapore ALCO convene monthly and serves as the primary governance committee on the management of Citi's balance sheet and liquidity.

10. Net Stable Funding Ratio Disclosure

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 first and second quarter of 2023, Citi NSFR All-Ccy ratio was 134.8% and 132.4% respectively. Quarter-on-Quarter decrease in the ratio was mainly driven by increase in required stable fundings (RSF) attributed to reduction in HQLA holdings and increase in both intercompany placements and FI loans. These were partially offset by some increase in available stable funding (ASF) through short-term Retail and Corporate Deposits.

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 Second Quarter, June 2023 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
ASF Item						
1	Capital:	4,678	0	0	0	4,678
2	Regulatory capital	4,678	0	0	0	4,678
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	20,955	27,677	0	0	43,968
5	Stable deposits	3,509	473	0	0	3,783
6	Less stable deposits	17,446	27,204	0	0	40,185
7	Wholesale funding:	37,347	30,082	4,665	19,666	39,514
8	Operational deposits	20,078	0	0	0	10,047
9	Other wholesale funding	17,269	30,082	4,665	19,666	29,467
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	5,870	213	20,112	191
12	NSFR derivative liabilities		0	0	20,027	
13	All other liabilities and equity not included in the above categories	0	5,870	213	85	191
14	Total ASF					88,352
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,556
16	Deposits held at other financial institutions for operational purposes	0	224	0	0	112
17	Performing loans and securities:	9,283	61,557	9,244	35,737	58,084
18	Performing loans to financial institutions secured by Level 1 HQLA	0	1,322	128	0	174
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	47,945	8,345	23,676	35,040
20	Performing loans to non-financial corporates, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	9,283	10,546	733	2,190	15,377
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.13 to 7.3.20 and 7.3.24 to 7.3.26 of MAS Notice 637	5	0	0	0	3
22	Performing residential mortgages, of which:	0	25	2	8,945	5,828
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	0	25	2	8,945	5,828
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	1,719	36	926	1,664
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	0	387	121	45,709	6,803
27	Physical traded commodities, including gold	0				0
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	20,929	1,922
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	20,407	0
31	All other assets not included in the above categories	0	387	121	4,373	4,882
32	Off-balance sheet items		0	0	40,481	192
33	Total RSF					66,747
34	Net Stable Funding Ratio (%)					132.4%

NSFR Disclosure Template

Country NSFR for First Quarter, March 2023 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
ASF Item						
1	Capital:	4,541	0	0	0	4,541
2	Regulatory capital	4,541	0	0	0	4,541
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	22,104	25,507	0	0	43,054
5	Stable deposits	3,632	455	0	0	3,883
6	Less stable deposits	18,472	25,052	0	0	39,171
7	Wholesale funding:	35,243	29,385	4,765	19,433	37,767
8	Operational deposits	18,815	0	0	0	9,408
9	Other wholesale funding	16,428	29,385	4,765	19,433	28,359
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	7,017	241	18,748	203
12	NSFR derivative liabilities		0	0	18,665	
13	All other liabilities and equity not included in the above categories	0	7,017	241	82	203
14	Total ASF					85,565
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,800
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	9,739	54,306	9,165	34,209	55,461
18	Performing loans to financial institutions secured by Level 1 HQLA	0	630	91	35	143
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	42,763	7,969	22,613	33,012
20	Performing loans to non-financial corporates, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	9,739	9,927	1,041	2,228	15,632
21	With a risk weight of less than or equal to 35% under paragraphs 7.3.13 to 7.3.20 and 7.3.24 to 7.3.26 of MAS Notice 637	55	0	0	0	36
22	Performing residential mortgages, of which:	0	23	2	8,922	5,812
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	0	23	2	8,922	5,812
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	964	61	411	861
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	0	292	173	42,288	6,012
27	Physical traded commodities, including gold	0				0
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	18,978	1,263
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	19,027	0
31	All other assets not included in the above categories	0	292	173	4,284	4,749
32	Off-balance sheet items		0	0	40,757	207
33	Total RSF					63,480
34	Net Stable Funding Ratio (%)					134.8%