

Liquidity Coverage Ratio ("LCR") Qualitative/Quantitative Disclosures for the quarter ended March 2018

The Monetary Authority of Singapore ("MAS") had designated Citibank ("Citi") as a Domestic Systemically Important Banks ("D-SIB") in Singapore. Therefore, it is subjected to the MAS Notice 649 Liquidity Coverage Ratio ("LCR") framework with effect from 01 January 2016. The MAS has granted approval for Citi 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 meant to determine whether the Bank has sufficient unencumbered High Quality Liquid Assets ("HQLA") to meet its liquidity needs for a 30 calendar day liquidity stress scenario. As a measurement, Citi maintains daily LCR ratios 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, that it is within the ratio requirement.

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

In the first quarter of 2018, Citi average All-Ccy LCR and SGD-Ccy LCR ratios were at 134% and 199% respectively, an increase from previous quarter of 130% and 194% for the same currency. The main driver for first quarter higher ratios was largely due to an increase in 3rd party SGD Deposits – primarily from Retails, Small Medium Enterprises and Financial Institutions – and this was being used to grow SGD HQLAs.

Citi continues to maintain a higher than the set requirement by focusing on keeping a stable balance sheet structure.

Country Average All-Currency LCR for Quarter 1, 2018
 (Number of data points used for the calculation : 90)

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)		24,519
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	34,985	3,005
3	Stable deposits	6,935	208
4	Less stable deposits	28,050	2,797
5	Unsecured wholesale funding, of which:	41,645	25,272
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	15,015	3,739
7	Non-operational deposits (all counterparties)	26,630	21,533
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	3,614	1,184
11	Outflows related to derivative exposures and other collateral requirements	863	863
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	2,751	322
14	Other contractual funding obligations	401	401
15	Other contingent funding obligations	1,777	53
16	TOTAL CASH OUTFLOWS		29,915
CASH INFLOWS			
17	Secured lending (eg reverse repos)	418	0
18	Inflows from fully performing exposures	15,316	10,820
19	Other cash inflows	1,364	749
20	TOTAL CASH INFLOWS	17,098	11,569
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		23,934
22	TOTAL NET CASH OUTFLOWS		18,347
23	LIQUIDITY COVERAGE RATIO (%)		134%

Country Average SGD-Currency LCR for Quarter 1, 2018
 (Number of data points used for the calculation : 90)

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)		16,565
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	14,155	1,109
3	Stable deposits	5,067	208
4	Less stable deposits	9,088	901
5	Unsecured wholesale funding, of which:	9,886	5,772
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	3,680	905
7	Non-operational deposits (all counterparties)	6,205	4,867
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	13,503	12,812
11	Outflows related to derivative exposures and other collateral requirements	12,753	12,753
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	750	59
14	Other contractual funding obligations	2	2
15	Other contingent funding obligations	341	10
16	TOTAL CASH OUTFLOWS		19,705
CASH INFLOWS			
17	Secured lending (eg reverse repos)	418	0
18	Inflows from fully performing exposures	1,771	1,102
19	Other cash inflows	9,707	9,698
20	TOTAL CASH INFLOWS	11,896	10,799
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		16,565
22	TOTAL NET CASH OUTFLOWS		8,906
23	LIQUIDITY COVERAGE RATIO (%)		199%