

Net Stable Funding Ratio Disclosure

For the period ended June 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 first and second quarter of 2018, Citi NSFR All-Ccy ratio was at 103.7% and 107.7% respectively. The higher ratio in the second quarter was mainly driven by wholesale funding growth, one of the available stable funds, concentrated in the long term with more than 1 year maturity. Citi's focus on improving long term available stable funds demonstrates its effort to lessen reliance on short-term funding alternatives and therefore minimizes any potential funding risk and/or gap that may arise. In addition, the ratio was further improved from the reduction in long-term Non-High Quality Liquid Assets ("Non-HQLA") holdings which was replaced with HQLA. Gains in NSFR were partially offset by an increase in financial institutions performing loans that requires stable funds though the growth in these loans were well-managed and spread across the three residual maturity periods.

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 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:	5,229	0	0	0	5,229
2	<i>Regulatory capital</i>	5,229	0	0	0	5,229
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	23,456	9,539	0	0	29,916
5	<i>Stable deposits</i>	4,242	169	0	0	4,191
6	<i>Less stable deposits</i>	19,214	9,370	0	0	25,725
7	Wholesale funding:	28,473	30,745	3,291	57,856	71,301
8	<i>Operational deposits</i>	15,605	0	0	0	7,802
9	<i>Other wholesale funding</i>	12,868	30,745	3,291	57,856	63,498
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,498	147	18,374	452
12	<i>NSFR derivative liabilities</i>		0	0	17,996	
13	<i>All other liabilities and equity not included in the above categories</i>	0	4,498	147	378	452
14	Total ASF					106,898
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,053
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	5,541	49,462	4,657	79,140	94,099
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	19	0	0	2
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	37,840	3,896	65,498	73,122
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>	5,541	10,966	350	2,840	12,766
21	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	3	0	0	0	2
22	<i>Performing residential mortgages, of which:</i>	0	102	2	7,486	4,918
23	<i>With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk</i>	0	102	2	7,486	4,918
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	535	409	3,316	3,291
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	22	236	56	39,720	4,098
27	<i>Physical trade commodities, including gold</i>	22				19
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		0	0	0	0
29	<i>NSFR derivative assets</i>		0	0	17,906	0
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	18,027	0
31	<i>All other assets not included in the above categories</i>	0	236	56	3,787	4,079
32	Off-balance sheet items		0	0	11,773	16
33	Total RSF					99,266
34	Net Stable Funding Ratio (%)					107.7%

NSFR Disclosure Template

Country NSFR for First Quarter, March 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:	5,241	0	0	0	5,241
2	Regulatory capital	5,241	0	0	0	5,241
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	23,595	8,974	0	0	29,532
5	Stable deposits	4,227	165	0	0	4,172
6	Less stable deposits	19,368	8,810	0	0	25,360
7	Wholesale funding:	29,677	32,009	2,049	49,731	63,512
8	Operational deposits	16,175	0	0	0	8,088
9	Other wholesale funding	13,502	32,009	2,049	49,731	55,424
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	5,677	137	13,660	438
12	NSFR derivative liabilities		0	0	13,291	
13	All other liabilities and equity not included in the above categories	0	5,677	137	369	438
14	Total ASF					98,722
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,006
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	5,758	48,566	3,739	75,008	89,498
18	Performing loans to financial institutions secured by Level 1 HQLA	0	41	0	0	4
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	36,380	2,959	59,813	66,749
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:	5,758	11,195	543	2,688	13,033
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:	0	97	2	7,566	4,967
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	0	97	2	7,566	4,967
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	853	235	4,941	4,744
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	8	271	48	30,757	4,717
27	Physical trade commodities, including gold	8				7
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	12,875	0
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	13,491	0
31	All other assets not included in the above categories	0	271	48	4,391	4,710
32	Off-balance sheet items		0	0	11,647	16
33	Total RSF					95,237
34	Net Stable Funding Ratio (%)					103.7%