

**Citibank Singapore Limited**  
**Registration Number: 200309485K**

**Pillar 3 Disclosures**  
**As at 30 June 2020**

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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 2020, the total RWA was \$18.27bn as compared to \$19.31bn in the prior quarter. The decrease was mainly driven by lower Credit RWA from Bank Asset class. The following table provides further breakdown of the RWA.

reported in S\$million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		30-Jun-20	31-Mar-20	30-Jun-20
1	Credit risk (excluding CCR)	15,195	16,230	1,520
2	<i>of which: Standardised Approach</i>	15,195	16,230	1,520
3	<i>of which: F-IRBA</i>	-	-	-
4	<i>of which: supervisory slotting approach</i>			
5	<i>of which: A-IRBA</i>			
6	CCR	62	67	6
7	<i>of which: SA-CCR/CEM</i>	62	67	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	9	7	1
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	87	53	9
21	<i>of which: SA(MR)</i>	87	53	9
22	<i>of which: IMA</i>	-	-	-
23	Operational risk	2,918	2,949	292
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
25	Floor adjustment	-	-	-
26	<b>Total</b>	<b>18,272</b>	<b>19,307</b>	<b>1,827</b>

*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.

<i>reported in S\$million</i>		(a)	(b)	(c)	(d)	(e)
		30-Jun-20 #	31-Mar-20 #	31-Dec-19	30-Sep-19 #	30-Jun-19 #
	<b>Available capital (amounts)</b>					
1	CET1 capital	3,427	3,328	3,328	3,357	3,357
2	Tier 1 capital	3,427	3,328	3,328	3,357	3,357
3	Total capital	3,525	3,395	3,393	3,428	3,430
	<b>Risk weighted assets (amounts)</b>					
4	Total RWA	18,272	19,307	17,748	18,159	17,524
	<b>Risk-based capital ratios as a percentage of RWA</b>					
5	CET1 ratio (%)	18.76%	17.24%	18.75%	18.49%	19.16%
6	Tier 1 ratio (%)	18.76%	17.24%	18.75%	18.49%	19.16%
7	Total capital ratio (%)	19.29%	17.59%	19.12%	18.88%	19.57%
	<b>Additional CET1 buffer requirements as a percentage of RWA</b>					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.500%	2.500%	2.500%	2.500%	2.500%
9	Countercyclical buffer requirement (%)	0.017%	0.017%	0.033%	0.041%	0.044%
10	Bank G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.517%	2.517%	2.533%	2.541%	2.544%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	9.29%	7.59%	9.12%	8.88%	9.57%
	<b>Leverage Ratio</b>					
13	Total Leverage Ratio exposure measure	45,843	48,288	42,396	44,683	43,665
14	Leverage Ratio (%) (row 2 / row 13)	7.48%	6.89%	7.85%	7.51%	7.69%
	<b>Liquidity Coverage Ratio</b>					
15	Total High Quality Liquid Assets	9,531	9,331	8,073	4,903	7,082
16	Total net cash outflow	982	967	949	912	856
17	Liquidity Coverage Ratio (%)	970.36%	964.96%	849.97%	537.40%	827.05%
	<b>Net Stable Funding Ratio</b>					
18	Total available stable funding	38,747	39,447	37,852	37,572	36,194
19	Total required stable funding	21,107	22,271	23,704	23,352	22,762
20	Net Stable Funding Ratio (%)	183.58%	177.10%	159.68%	160.89%	159.01%

# Unaudited figures

## 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.

<i>reported in S\$million</i>		(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	140	17,438	109	12	97	-	17,469
2	Debt securities	-	10,291	1	-	1	-	10,290
3	Off-balance sheet exposures	-	944	-	-	-	-	944
4	<b>Total</b>	<b>140</b>	<b>28,673</b>	<b>110</b>	<b>12</b>	<b>98</b>	<b>-</b>	<b>28,703</b>

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.

<i>reported in S\$million</i>		(a)
1	Defaulted loans and debt securities at end of the previous semi annual reporting period	119
2	Loans and debt securities that have defaulted since the previous semiannual reporting period	53
3	Returned to non-defaulted status	2
4	Amounts written-off	17
5	Other changes	(13)
6	<b>Defaulted loans and debt securities at end of the semi annual reporting period (1+2-3-4±5)</b>	<b>140</b>

## 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	192	-	192	-	-	0%
2	Central government and central bank	9,952	2	9,952	2	0	0%
3	PSE	170	-	170	-	-	0%
4	MDB	173	-	173	-	-	0%
5	Bank	15,147	1	15,147	1	6,271	41%
6	Corporate	-	8	-	8	8	98%
7	Regulatory retail	6,698	11,169	5,164	5	3,897	75%
8	Residential mortgage	7,385	921	7,385	460	2,809	36%
9	CRE	2	-	2	-	2	100%
10	Equity - SA(EQ)	-	-	-	-	-	0%
11	Past due exposures	-	-	-	-	-	0%
12	Higher-risk categories	-	-	-	-	-	0%
13	Other exposures	3,774	1,698	2,208	1	2,210	100%
<b>14</b>	<b>Total</b>	<b>43,493</b>	<b>13,798</b>	<b>40,393</b>	<b>477</b>	<b>15,195</b>	<b>37%</b>

## 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	192	-	-	-	-	-	-	-	-
2	Central government and central bank	9,953	-	1	-	-	-	-	-	-	9,954
3	PSE	170	-	-	-	-	-	-	-	-	170
4	MDB	173	-	-	-	-	-	-	-	-	173
5	Bank	-	-	4,344	-	10,804	-	-	-	-	15,148
6	Corporate	-	-	-	-	0	-	7	-	-	8
7	Regulatory retail	-	-	-	-	-	5,142	-	27	-	5,169
8	Residential mortgage	-	-	-	7,729	-	53	64	-	-	7,845
9	CRE	-	-	-	-	-	-	2	-	-	2
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	-	-
11	Past due exposures	-	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	2,210	-	-	2,210
<b>14</b>	<b>Total</b>	<b>10,487</b>	<b>-</b>	<b>4,345</b>	<b>7,729</b>	<b>10,804</b>	<b>5,195</b>	<b>2,283</b>	<b>27</b>	<b>-</b>	<b>40,870</b>

## 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	2,977	14,492	14,492	-	-
2	Debt securities	10,290	-	-	-	-
3	<b>Total</b>	13,268	14,492	14,492	-	-
4	Of which: defaulted	<b>128</b>	<b>11</b>	<b>11</b>	-	-

### 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.

<i>reported in S\$million</i>		(a)	(b)	(c)	(d)	(e)	(f)
		Replacement cost	Potential future exposure	Effective EPE	$\alpha$ used for computing regulatory EAD	EAD (post-CRM)	RWA
1	Current Exposure Method (for derivatives)	79	44			124	62
2	CCR internal models method (for derivatives and SFTs)						
3	FC(SA) (for SFTs)						
4	FC(CA) (for SFTs)						
5	VaR for SFTs						
6	<b>Total</b>						<b>62</b>

#### 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.

<i>reported in S\$million</i>		(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	123	9
4	Total portfolios subject to the CVA risk capital requirement	123	9



### 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)	(j)
Risk Weight	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Asset classes and others									
Central government and central bank	-	-	-	-	-	-	-	-	-
PSE	-	-	-	-	-	-	-	-	-
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	44	52	-	1	-	-	97
Corporate	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	27	-	-	27
<b>Total</b>	-	-	<b>44</b>	<b>52</b>	-	<b>28</b>	-	-	<b>124</b>

## 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
	<b>Products excluding options</b>	
1	Interest rate risk (general and specific)	45
2	Equity risk (general and specific)	-
3	Foreign exchange risk	32
4	Commodity risk	-
	<b>Options</b>	
5	Simplified approach	-
6	Delta-plus method	10
7	Scenario approach	-
8	<b>Securitisation</b>	-
9	<b>Total</b>	87

## 5. Composition of Capital

### 5.1 Financial Statements and Regulatory Scope of Consolidation

	Amount S\$million	Cross Reference to Section 5.2	
<b>Common Equity Tier 1 capital: instruments and reserves</b>			
1	Paid-up ordinary shares and share premium (if applicable)	1,528	a
2	Retained earnings	2,096	b
3 <sup>#</sup>	Accumulated other comprehensive income and other disclosed reserves	(197)	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	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	3,427	
<b>Common Equity Tier 1 capital: regulatory adjustments</b>			
7	Valuation adjustment pursuant to Part VIII of MAS Notice 637	-	
8	Goodwill, net of associated deferred tax liability	-	
9 <sup>#</sup>	Intangible assets, net of associated deferred tax liability	-	
10 <sup>#</sup>	Deferred tax assets that rely on future profitability	-	g
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 <sup>#</sup>	Mortgage servicing rights (amount above 10% threshold)	-	
21 <sup>#</sup>	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 <sup>#</sup>	of which: mortgage servicing rights	-	
25 <sup>#</sup>	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	<b>Total regulatory adjustments to CET1 Capital</b>	-	
29	<b>Common Equity Tier 1 capital (CET1)</b>	3,427	
<b>Additional Tier 1 capital: instruments</b>			
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	<b>Additional Tier 1 capital before regulatory adjustments</b>	-	

		Amount S\$million	Cross Reference to Section 5.2
<b>Additional Tier 1 capital: regulatory adjustments</b>			
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	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	-	
44	<b>Additional Tier 1 capital (AT1)</b>	-	
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	3,427	
<b>Tier 2 capital: instruments and provisions</b>			
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	98	d + e + f
51	<b>Tier 2 capital before regulatory adjustments</b>	98	
<b>Tier 2 capital: regulatory adjustments</b>			
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	<b>Total regulatory adjustments to Tier 2 capital</b>	-	
58	<b>Tier 2 capital (T2)</b>	98	
59	<b>Total capital (TC = T1 + T2)</b>	3,525	
60	<b>Floor-adjusted total risk weighted assets</b>	18,271.83	
<b>Capital ratios (as a percentage of risk weighted assets)</b>			
61	<b>Common Equity Tier 1 CAR</b>	18.76%	
62	<b>Tier 1 CAR</b>	18.76%	
63	<b>Total CAR</b>	19.29%	
64	Bank-specific buffer requirement	9.02%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement <sup>1</sup>	0.02%	
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	9.29%	
<b>National minima</b>			
69	<b>Minimum CET1 CAR</b>	6.50%	
70	<b>Minimum Tier 1 CAR</b>	8.00%	
71	<b>Minimum Total CAR</b>	10.00%	

		Amount S\$million	Cross Reference to Section 5.2
<b>Amounts below the thresholds for deduction (before risk weighting)</b>			
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)	-	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	98	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	191	
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	-	
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>			
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 FY2019 published accounts.

## 5.2 Reconciliation of Regulatory capital to Balance Sheet

<i>reported in S\$million</i>	(a)	(b)	(c)
	<b>Balance sheet as per published financial statements 30-Jun-20</b>	<b>Under regulatory scope of consolidation 30-Jun-20</b>	<b>Cross Reference to Section 5.1</b>
<b>Equity</b>			
Share Capital	1,528	1,528	a
Accumulated Profits and Reserves	2,157		
<i>of which: Retained Earnings under CET1</i>		2,096	b
<i>of which: Accumulated other comprehensive income and other disclosed reserves under CET1</i>		(197)	c
<b>Total equity attributable to owner of the Bank</b>	<b>3,685</b>		
<b>Liabilities</b>			
Derivative liabilities	18		
Amounts due to intermediate holding company	2,855		
Amounts due to related corporations	33		
Deposits of non-bank customers	36,012		
Bills and drafts payable	48		
Current Tax payable	162		
Deferred Tax Liabilities	10		
Other liabilities	1,270		
<b>Total liabilities</b>	<b>40,408</b>		
<b>Total equity and liabilities</b>	<b>44,092</b>		
<b>Assets</b>			
Cash and balances with central bank	801		
Singapore government treasury bills and securities	5,523		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(1)	d
Derivative assets	79		
Amounts due from intermediate holding company	12,465		
Amounts due from related corporations	11		
Balances and placements with bankers and agents	2,325		
Other securities	4,767		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(1)	e
Loans and advances to customers	17,469		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(97)	f
Property, plant and equipment	31		
Deferred Tax Assets	-	-	g
Other assets	620		
<b>Total assets</b>	<b>44,092</b>		

## 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 2020
9	Par value of instrument	NA
10	Accounting classification	Shareholders' equity
11	Original date of issuance	S\$2 issued on 25 Sep 2003 S\$1,705,500 issued on 29 Dec 2003 S\$505,560,000 issued on 5 Oct 2004 S\$507,150,000 issued on 8 Oct 2004 S\$504,450,000 issued on 13 Oct 2004 S\$8,865,526 issued on 11 Feb 2005
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	Discretionary dividend amount
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
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.

<b>Item</b>	<b>S\$million</b>
	<b>30-Jun-20</b>
1 Total consolidated assets as per financial statements	44,092
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	44
5 Adjustment for SFTs	-
6 Adjustment for off-balance sheet items	1,764
7 Other adjustments	(57)
<b>8 Exposure measure</b>	<b>45,843</b>



## 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-20	31-Mar-20	
<b>Exposure measures of on-balance sheet items</b>			
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on-balance sheet collateral for derivative transactions or SFTs)	43,956	45,561
2	Asset amounts deducted in determining Tier 1 capital	-	-
3	<b>Total exposure measures of on-balance sheet items</b> (excluding derivative transactions and SFTs)	<b>43,956</b>	<b>45,561</b>
<b>Derivative exposure measures</b>			
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	79	87
5	Potential future exposure associated with all derivative transactions	44	44
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	<b>Total derivative exposure measures</b>	<b>124</b>	<b>131</b>
<b>SFT exposure measures</b>			
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	<b>Total SFT exposure measures</b>	<b>-</b>	<b>-</b>
<b>Exposure measures of off-balance sheet items</b>			
17	Off-balance sheet items at notional amount	13,798	14,071
18	Adjustments for calculation of exposure measures of offbalance sheet items	(12,034)	(11,475)
19	<b>Total exposure measures of off-balance sheet items</b>	<b>1,764</b>	<b>2,596</b>
<b>Capital and Total exposures</b>			
20	<b>Tier 1 capital</b>	<b>3,427</b>	<b>3,328</b>
21	<b>Total exposures</b>	<b>45,843</b>	<b>48,288</b>
<b>Leverage ratio</b>			
22	<b>Leverage ratio</b>	<b>7.48%</b>	<b>6.89%</b>

## 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.

<b>Geographical breakdown</b>	<b>Country-specific countercyclical buffer requirement</b>	<b>RWA for private sector credit exposures used in the computation of the countercyclical buffer (in S\$million)</b>	<b>Bank-specific countercyclical buffer requirement</b>	<b>Countercyclical buffer amount  (in S\$million)</b>
Hong Kong	1.000%	149	0.017%	
Norway	1.000%	0	0.000%	
Luxembourg	0.250%	1	0.000%	
All others		8,801	0.000%	
<b>Total</b>		<b>8,951</b>	<b>0.017%</b>	<b>1</b>

## 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, 2020  
 (Number of data points used for the calculation : 91 )

<b>Group – ALL Currency (in S\$ millions)</b>		<b>TOTAL UNWEIGHTED VALUE (average)</b>	<b>TOTAL WEIGHTED VALUE (average)</b>
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		23,797
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	43,491	3,657
3	Stable deposits	9,481	269
4	Less stable deposits	34,011	3,388
5	Unsecured wholesale funding, of which:	39,365	19,809
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	16,851	4,192
7	Non-operational deposits (all counterparties)	22,515	15,618
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	4,721	1,687
11	Outflows related to derivative exposures and other collateral requirements	1,066	1,066
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	3,655	621
14	Other contractual funding obligations	517	517
15	Other contingent funding obligations	1,996	60
16	<b>TOTAL CASH OUTFLOWS</b>		25,730
<b>CASH INFLOWS</b>			
17	Secured lending (eg reverse repos)	355	0
18	Inflows from fully performing exposures	22,404	18,077
19	Other cash inflows	1,474	1,091
20	<b>TOTAL CASH INFLOWS</b>	24,233	19,168
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		23,797
22	<b>TOTAL NET CASH OUTFLOWS</b>		6,562
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		338%

Country Average SGD-Currency LCR for Quarter 2, 2020  
 (Number of data points used for the calculation : 91 )

Group – SGD Currency (in S\$ millions)		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		16,931
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	16,213	1,227
3	Stable deposits	6,506	269
4	Less stable deposits	9,708	958
5	Unsecured wholesale funding, of which:	11,600	6,427
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	4,358	1,068
7	Non-operational deposits (all counterparties)	7,241	5,359
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	12,043	11,165
11	Outflows related to derivative exposures and other collateral requirements	11,096	11,096
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	947	69
14	Other contractual funding obligations	3	3
15	Other contingent funding obligations	387	12
16	<b>TOTAL CASH OUTFLOWS</b>		18,833
<b>CASH INFLOWS</b>			
17	Secured lending (eg reverse repos)	355	0
18	Inflows from fully performing exposures	2,626	2,114
19	Other cash inflows	13,443	13,437
20	<b>TOTAL CASH INFLOWS</b>	16,424	15,550
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		16,931
22	<b>TOTAL NET CASH OUTFLOWS</b>		4,708
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		362%

## **Main Drivers and Changes in LCR**

Citi average All-Ccy LCR and SGD-Ccy LCR for 2020 second quarter were 338% and 362% respectively as compared to 266% and 271% in the previous quarter. Increase in All-Ccy LCR was driven by growth in Deposits which buildup HQLA holdings and higher 30-days short-term intercompany placements. SGD-Ccy LCR rose to 362% as a result of higher Deposits, coupled with higher short-term SGD Derivatives inflow exposures and further supported by reduction in SGD Derivatives outflow exposures. Quarter-on-quarter movement in total outstanding exposures had been 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 2020, Citi's average weighted All-Ccy HQLA was approximately \$23.8 billion, of which more than two-thirds (\$16.9 billion) of the average weighted HQLA 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 standards for defining, measuring, limiting and reporting liquidity risk to ensure the transparency and comparability of liquidity risk-taking activities. The policy also requires establishment of an appropriate risk appetite. 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 on a monthly basis 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 2020, Citi NSFR All-Ccy ratio was at 122.7% and 136.5% respectively. Quarter-on-Quarter increase in the ratio was mainly driven by amendment to MAS Notice 652 which temporarily reduces Required Stable Funding (RSF) Factor on 3rd party short-term loans with less than 6 months residual maturity from 50% to 25% at the start of second quarter.

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 2020 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	≥ 1 Yr	
<b>ASF Item</b>						
1	Capital:	4,941	0	0	0	4,941
2	<i>Regulatory capital</i>	4,941	0	0	0	4,941
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	28,029	11,746	0	0	36,081
5	<i>Stable deposits</i>	5,413	243	0	0	5,373
6	<i>Less stable deposits</i>	22,616	11,504	0	0	30,708
7	Wholesale funding:	34,192	20,363	2,690	13,102	28,922
8	<i>Operational deposits</i>	16,628	0	0	0	8,314
9	<i>Other wholesale funding</i>	17,564	20,363	2,690	13,102	20,607
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	5,268	137	29,026	925
12	<i>NSFR derivative liabilities</i>		0	0	28,170	
13	<i>All other liabilities and equity not included in the above categories</i>	0	5,268	137	856	925
14	Total ASF					70,868
<b>RSF Item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					1,138
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	6,106	48,617	4,697	31,831	44,355
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	53	0	0	5
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	36,978	3,428	19,291	26,552
20	<i>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:</i>	6,106	11,349	935	3,155	11,156
21	<i>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</i>	1	0	0	0	0
22	<i>Performing residential mortgages, of which:</i>	0	82	2	7,997	5,219
23	<i>With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637</i>	0	82	2	7,997	5,219
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	155	333	1,388	1,423
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	71	154	59	61,089	6,371
27	<i>Physical traded commodities, including gold</i>	71				61
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	28,614	1,855
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	28,234	0
31	<i>All other assets not included in the above categories</i>	0	154	59	4,242	4,455
32	Off-balance sheet items		0	0	13,270	38
33	Total RSF					51,903
34	Net Stable Funding Ratio (%)					136.5%



## NSFR Disclosure Template

Country NSFR for First Quarter, March 2020 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
<b>ASF Item</b>						
1	Capital:	4,761	0	0	0	4,761
2	Regulatory capital	4,761	0	0	0	4,761
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	25,539	13,868	0	0	35,749
5	Stable deposits	5,378	275	0	0	5,371
6	Less stable deposits	20,161	13,593	0	0	30,378
7	Wholesale funding:	34,291	25,499	2,289	14,439	30,591
8	Operational deposits	18,470	0	0	0	9,235
9	Other wholesale funding	15,821	25,499	2,289	14,439	21,356
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	9,080	1,218	32,987	6,344
12	NSFR derivative liabilities		0	0	27,252	
13	All other liabilities and equity not included in the above categories	0	9,080	1,218	5,735	6,344
14	Total ASF					77,445
<b>RSF Item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					1,136
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	6,374	57,010	4,057	30,826	47,945
18	Performing loans to financial institutions secured by Level 1 HQLA	0	108	0	0	11
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	43,835	3,099	18,417	26,542
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:	6,372	12,733	759	3,621	15,227
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	1	0	0	0	1
22	Performing residential mortgages, of which:	2	96	2	7,859	5,158
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	2	96	2	7,859	5,158
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	238	197	930	1,008
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	108	198	64	68,208	14,031
27	Physical traded commodities, including gold	108				92
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	35,412	8,160
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	27,278	0
31	All other assets not included in the above categories	0	198	64	5,518	5,779
32	Off-balance sheet items		0	0	12,363	23
33	Total RSF					63,136
34	Net Stable Funding Ratio (%)					122.7%