

Net Stable Funding Ratio Disclosure

For the period ended June 2019



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 2019, Citi NSFR All-Ccy ratio was at 109.0% and 108.6% respectively. The slightly lower ratio in the second quarter was mainly attributable to the marginally higher concentration of wholesale deposits in the short term against overall loans.

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 2019 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	≥ 1Yr	
ASF Item						
1	Capital:	4,730	0	0	0	4,730
2	Regulatory capital	4,730	0	0	0	4,730
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	22,325	11,849	0	0	31,044
5	Stable deposits	5,469	280	0	0	5,462
6	Less stable deposits	16,855	11,569	0	0	25,582
7	Wholesale funding:	29,571	41,045	2,392	66,013	79,719
8	Operational deposits	15,749	0	0	0	7,874
9	Other wholesale funding	13,823	41,045	2,392	66,013	71,845
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	5,289	466	21,336	742
12	NSFR derivative liabilities		0	0	20,827	
13	All other liabilities and equity not included in the above categories	0	5,289	466	509	742
14	Total ASF					116,236
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,029
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	6,166	64,996	5,422	82,640	101,128
18	Performing loans to financial institutions secured by Level 1 HQLA	0	67	0	0	7
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	53,221	3,502	70,449	80,183
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:	6,166	11,236	635	3,159	13,847
21	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	4	0	0	0	3
22	Performing residential mortgages, of which:	0	95	1	7,322	4,807
23	With a risk weight of less than or equal to 35% under MAS Notice 637's standardised approach to credit risk	0	95	1	7,322	4,807
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	377	1,283	1,709	2,283
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	21	179	160	45,745	4,912
27	Physical trade commodities, including gold	21				18
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0	0	0	0
29	NSFR derivative assets		0	0	20,363	0
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	20,826	0
31	All other assets not included in the above categories	0	179	160	4,555	4,894
32	Off-balance sheet items		0	0	12,076	9
33	Total RSF					107,078
34	Net Stable Funding Ratio (%)					108.6%

NSFR Disclosure Template

Country NSFR for First Quarter, March 2019 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
ASF Item						
1	Capital:	4,618	0	0	0	4,618
2	<i>Regulatory capital</i>	4,618	0	0	0	4,618
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	22,208	10,914	0	0	30,033
5	<i>Stable deposits</i>	4,271	191	0	0	4,239
6	<i>Less stable deposits</i>	17,937	10,723	0	0	25,794
7	Wholesale funding:	27,332	34,208	2,400	61,979	75,088
8	<i>Operational deposits</i>	14,708	0	0	0	7,354
9	<i>Other wholesale funding</i>	12,624	34,208	2,400	61,979	67,734
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,732	119	17,852	562
12	<i>NSFR derivative liabilities</i>		0	0	17,350	
13	<i>All other liabilities and equity not included in the above categories</i>	0	4,732	119	502	562
14	Total ASF					110,301
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,067
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	5,761	53,490	3,237	81,027	95,792
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	56	0	0	6
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	42,945	2,458	67,733	75,404
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>	5,761	10,203	285	3,361	12,984
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	111	2	7,176	4,721
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	111	2	7,176	4,721
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	175	491	2,757	2,677
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	19	162	58	38,472	4,371
27	<i>Physical trade commodities, including gold</i>	19				16
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	16,988	0
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	17,349	0
31	<i>All other assets not included in the above categories</i>	0	162	58	4,135	4,355
32	Off-balance sheet items		0	0	12,066	10
33	Total RSF					101,239
34	Net Stable Funding Ratio (%)					109.0%