

Citibank Singapore Limited
Registration Number: 200309485K

Pillar 3 Disclosures
As at 31 December 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 31 December 2020, the total RWA was \$18.98bn as compared to \$18.55bn in the prior quarter. The increase was mainly driven by higher 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
		31-Dec-20	30-Sep-20	31-Dec-20
1	Credit risk (excluding CCR)	15,976	15,481	1,598
2	<i>of which: Standardised Approach</i>	15,976	15,481	1,598
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	47	6
7	<i>of which: SA-CCR/CEM</i>	59	47	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	11	6	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	94	115	9
21	<i>of which: SA(MR)</i>	94	115	9
22	<i>of which: IMA</i>	-	-	-
23	Operational risk	2,840	2,902	284
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
25	Floor adjustment	-	-	-
26	Total	18,980	18,552	1,898

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)
		31-Dec-20 #	30-Sep-20 #	30-Jun-20 #	31-Mar-20 #	31-Dec-19
	Available capital (amounts)					
1	CET1 capital	3,322	3,385	3,427	3,328	3,328
2	Tier 1 capital	3,322	3,385	3,427	3,328	3,328
3	Total capital	3,455	3,522	3,525	3,395	3,393
	Risk weighted assets (amounts)					
4	Total RWA	18,980	18,552	18,272	19,307	17,748
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	17.50%	18.24%	18.76%	17.24%	18.75%
6	Tier 1 ratio (%)	17.50%	18.24%	18.76%	17.24%	18.75%
7	Total capital ratio (%)	18.20%	18.98%	19.29%	17.59%	19.12%
	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 (%)	0.014%	0.015%	0.017%	0.017%	0.033%
10	Bank G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.514%	2.515%	2.517%	2.517%	2.533%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	8.20%	8.98%	9.29%	7.59%	9.12%
	Leverage Ratio					
13	Total Leverage Ratio exposure measure	48,811	47,399	45,843	48,288	42,396
14	Leverage Ratio (%) (row 2 / row 13)	6.81%	7.14%	7.48%	6.89%	7.85%
	Liquidity Coverage Ratio					
15	Total High Quality Liquid Assets	11,471	10,680	9,531	9,331	8,073
16	Total net cash outflow	1,087	1,077	982	967	949
17	Liquidity Coverage Ratio (%)	1054.44%	991.39%	970.36%	964.96%	849.97%
	Net Stable Funding Ratio					
18	Total available stable funding	39,854	39,273	38,747	39,447	37,852
19	Total required stable funding	21,551	21,225	21,107	22,271	23,704
20	Net Stable Funding Ratio (%)	184.90%	185.03%	183.58%	177.10%	159.68%

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	133	18,100	137	14	124	-	18,095
2	Placements with bank	-	15,181	7	-	7	-	15,173
3	Debt securities	-	11,908	1	-	1	-	11,907
4	Off-balance sheet exposures	-	1,306	-	-	-	-	1,306
5	Total	133	46,494	146	14	132	-	46,481

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	140
2	Loans and debt securities that have defaulted since the previous semiannual reporting period	38
3	Returned to non-defaulted status	4
4	Amounts written-off	29
5	Other changes	(13)
6	Defaulted loans and debt securities at end of the semi annual reporting period (1+2-3-4±5)	133

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	121	-	121	-	-	0%
2	Central government and central bank	11,242	0	11,242	0	-	0%
3	PSE	159	-	159	-	-	0%
4	MDB	164	-	164	-	-	0%
5	Bank	15,595	616	15,595	616	6,849	42%
6	Corporate	-	1	-	1	1	100%
7	Regulatory retail	6,881	11,337	5,317	10	4,011	75%
8	Residential mortgage	8,115	668	8,115	334	3,043	36%
9	CRE	1	-	1	-	1	100%
10	Equity - SA(EQ)	-	-	-	-	-	0%
11	Past due exposures	-	-	-	-	-	0%
12	Higher-risk categories	-	-	-	-	-	0%
13	Other exposures	3,516	1,668	2,070	1	2,072	100%
14	Total	45,793	14,290	42,784	962	15,976	37%

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	121	-	-	-	-	-	-	-	-
2	Central government and central bank	11,242	-	-	-	-	-	-	-	-	11,242
3	PSE	159	-	-	-	-	-	-	-	-	159
4	MDB	164	-	-	-	-	-	-	-	-	164
5	Bank	-	-	4,189	-	12,022	-	-	-	-	16,211
6	Corporate	-	-	-	-	-	-	1	-	-	1
7	Regulatory retail	-	-	-	-	-	5,305	-	21	-	5,327
8	Residential mortgage	-	-	-	8,290	-	68	91	-	-	8,449
9	CRE	-	-	-	-	-	-	1	-	-	1
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	-	-
11	Past due exposures	-	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	2,072	-	-	2,072
14	Total	11,686	-	4,189	8,290	12,022	5,373	2,164	21	-	43,746

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	3,082	15,013	15,013	-	-
2	Placements with bank	15,173	-	-	-	-
3	Debt securities	11,907	-	-	-	-
4	Total	30,162	15,013	15,013	-	-
5	Of which: defaulted	120	13	13	-	-

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	α used for computing regulatory EAD	EAD (post-CRM)	RWA
1	Current Exposure Method (for derivatives)	82	39			121	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.

<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	121	11
4	Total portfolios subject to the CVA risk capital requirement	121	11

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)
Asset classes and others	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Central government and central bank	-	-	-	-	-	-	-	-	-
PSE	-	-	-	-	-	-	-	-	-
MDB	-	-	-	-	-	-	-	-	-
Bank	-	-	40	60	-	1	-	-	101
Corporate	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	20	-	-	20
Total	-	-	40	60	-	21	-	-	121

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)	71
2	Equity risk (general and specific)	-
3	Foreign exchange risk	15
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus method	8
7	Scenario approach	-
8	Securitisation	-
9	Total	94

5. Composition of Capital

5.1 Financial Statements and Regulatory Scope of Consolidation

	Amount S\$million	Cross Reference to Section 5.2	
Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	1,528	a
2	Retained earnings	2,096	b
3 [#]	Accumulated other comprehensive income and other disclosed reserves	(301)	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	3,322	
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	-	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	-	
29	Common Equity Tier 1 capital (CET1)	3,322	
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 Section 5.2
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)	3,322	
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	132	d + e + f + g
51	Tier 2 capital before regulatory adjustments	132	
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)	132	
59	Total capital (TC = T1 + T2)	3,455	
60	Floor-adjusted total risk weighted assets	18,980.44	
Capital ratios (as a percentage of risk weighted assets)			
61	Common Equity Tier 1 CAR	17.50%	
62	Tier 1 CAR	17.50%	
63	Total CAR	18.20%	
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	8.20%	
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 Section 5.2
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)	132	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	201	
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 FY2019 published accounts.

5.2 Reconciliation of Regulatory capital to Balance Sheet

<i>reported in S\$million</i>	(a) Balance sheet as per published financial statements 31-Dec-20	(b) Under regulatory scope of consolidation 31-Dec-20	(c) Cross Reference to Section 5.1
Equity			
Share Capital	1,528	1,528	a
Accumulated Profits and Reserves	2,198		
<i>of which: Retained Earnings under CETI</i>		2,096	b
<i>of which: Accumulated other comprehensive income and other disclosed reserves under CETI</i>		(301)	c
Total equity attributable to owner of the Bank	3,726		
Liabilities			
Derivative liabilities	27		
Amounts due to intermediate holding company	3,550		
Amounts due to related corporations	93		
Deposits of non-bank customers	37,680		
Bills and drafts payable	67		
Current Tax payable	104		
Deferred Tax Liabilities	6		
Other liabilities	1,308		
Total liabilities	42,835		
Total equity and liabilities	46,561		
Assets			
Cash and balances with central bank	681		
Singapore government treasury bills and securities	4,517		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(1)	d
Derivative assets	89		
Amounts due from intermediate holding company	13,293		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(7)	e
Amounts due from related corporations	6		
Balances and placements with bankers and agents	1,880		
Other securities	7,390		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(1)	f
Loans and advances to customers	18,095		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(124)	g
Property, plant and equipment	42		
Deferred Tax Assets	-	-	h
Other assets	568		
Total assets	46,561		

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 31 December 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.

	Item	S\$million
		31-Dec-20
1	Total consolidated assets as per financial statements	46,561
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	39
5	Adjustment for SFTs	-
6	Adjustment for off-balance sheet items	2,261
7	Other adjustments	(50)
8	Exposure measure	48,811

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		
	31-Dec-20	30-Sep-20	
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)	46,429	45,292
2	Asset amounts deducted in determining Tier 1 capital	-	-
3	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	46,429	45,292
Derivative exposure measures			
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	82	47
5	Potential future exposure associated with all derivative transactions	39	47
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	121	95
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	14,290	13,998
18	Adjustments for calculation of exposure measures of offbalance sheet items	(12,029)	(11,986)
19	Total exposure measures of off-balance sheet items	2,261	2,012
Capital and Total exposures			
20	Tier 1 capital	3,322	3,385
21	Total exposures	48,811	47,399
Leverage ratio			
22	Leverage ratio	6.81%	7.14%

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%	124	0.014%	
Norway	1.000%	0	0.000%	
Luxembourg	0.500%	1	0.000%	
All others		9,022	0.000%	
Total		9,147	0.014%	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 4, 2020
 (Number of data points used for the calculation : 92)

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)		31,911
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	44,492	3,861
3	Stable deposits	8,365	260
4	Less stable deposits	36,127	3,602
5	Unsecured wholesale funding, of which:	40,926	20,718
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	16,820	4,186
7	Non-operational deposits (all counterparties)	24,106	16,533
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	6,185	1,928
11	Outflows related to derivative exposures and other collateral requirements	1,234	1,234
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,952	694
14	Other contractual funding obligations	657	657
15	Other contingent funding obligations	2,135	64
16	TOTAL CASH OUTFLOWS		27,228
CASH INFLOWS			
17	Secured lending (eg reverse repos)	596	0
18	Inflows from fully performing exposures	20,959	16,604
19	Other cash inflows	1,430	1,070
20	TOTAL CASH INFLOWS	22,985	17,674
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		31,911
22	TOTAL NET CASH OUTFLOWS		9,554
23	LIQUIDITY COVERAGE RATIO (%)		345%

Country Average SGD-Currency LCR for Quarter 4, 2020
 (Number of data points used for the calculation : 92)

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)		18,585
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	15,820	1,233
3	Stable deposits	5,973	260
4	Less stable deposits	9,847	974
5	Unsecured wholesale funding, of which:	10,733	5,889
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	3,990	978
7	Non-operational deposits (all counterparties)	6,742	4,911
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	13,452	11,999
11	Outflows related to derivative exposures and other collateral requirements	11,836	11,836
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	1,616	163
14	Other contractual funding obligations	1	1
15	Other contingent funding obligations	356	11
16	TOTAL CASH OUTFLOWS		19,133
CASH INFLOWS			
17	Secured lending (eg reverse repos)	596	0
18	Inflows from fully performing exposures	1,538	1,020
19	Other cash inflows	10,940	10,929
20	TOTAL CASH INFLOWS	13,074	11,949
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		18,585
22	TOTAL NET CASH OUTFLOWS		7,184
23	LIQUIDITY COVERAGE RATIO (%)		266%

Main Drivers and Changes in LCR

Citi average All-Ccy LCR and SGD-Ccy LCR for 2020 fourth quarter were 345% and 266% respectively as compared to 377% and 259% in the previous quarter. Decrease in All-Ccy LCR was mainly due to reduction in Intercompany balances and increase in HQLA holdings to ensure more liquidity for year end. SGD-Ccy LCR rose to 266% largely driven by decrease in both short-term SGD Derivatives outflow and inflow exposures though quarter-on-quarter movement in total outstanding All-Ccy 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 December 2020, Citi's average weighted All-Ccy HQLA was approximately \$31.9 billion, of slightly more than half of the average weighted HQLA (\$18.5 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 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 third and fourth quarter of 2020, Citi NSFR All-Ccy ratio was at 138.4% and 135.0% respectively. Quarter-on-Quarter decrease in the ratio was mainly attributed to fall in 3rd party Non-Bank Financial Institution Deposits, coupled with some reductions in Intercompany balances.

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 Fourth Quarter, December 2020 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	≥ 1Yr	
ASF Item						
1	Capital:	4,351	0	0	0	4,351
2	Regulatory capital	4,351	0	0	0	4,351
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	31,131	10,525	0	0	37,759
5	Stable deposits	5,177	207	0	0	5,115
6	Less stable deposits	25,954	10,317	0	0	32,644
7	Wholesale funding:	36,386	29,917	2,817	15,560	31,326
8	Operational deposits	16,465	0	0	0	8,233
9	Other wholesale funding	19,921	29,917	2,817	15,560	23,093
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,885	94	24,599	513
12	NSFR derivative liabilities		0	0	24,134	
13	All other liabilities and equity not included in the above categories	0	4,885	94	465	513
14	Total ASF					73,949
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,443
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	6,428	55,794	4,122	34,954	48,357
18	Performing loans to financial institutions secured by Level 1 HQLA	0	17	0	0	2
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	43,665	3,146	21,673	29,796
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:	6,428	11,633	575	2,593	10,842
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:	0	144	46	8,856	5,816
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	0	144	46	8,856	5,816
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	334	356	1,832	1,902
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	73	101	64	51,572	4,943
27	Physical traded commodities, including gold	73				62
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	23,783	1,214
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	24,288	0
31	All other assets not included in the above categories	0	101	64	3,502	3,666
32	Off-balance sheet items		0	0	13,637	35
33	Total RSF					54,778
34	Net Stable Funding Ratio (%)					135.0%

NSFR Disclosure Template

Country NSFR for Third Quarter, September 2020 (in S\$ millions)		Unweighted Value by Residual Maturity				Weighted Value
		No Maturity	< 6 Months	6 Months to < 1 Yr	> 1Yr	
ASF Item						
1	Capital:	4,915	0	0	0	4,915
2	Regulatory capital	4,915	0	0	0	4,915
3	Other capital instruments	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	29,379	11,539	0	0	37,103
5	Stable deposits	5,297	230	0	0	5,251
6	Less stable deposits	24,082	11,308	0	0	31,851
7	Wholesale funding:	37,795	16,979	4,042	16,408	33,804
8	Operational deposits	17,675	0	0	0	8,838
9	Other wholesale funding	20,120	16,979	4,042	16,408	24,967
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	5,684	93	25,732	612
12	NSFR derivative liabilities		0	0	25,167	
13	All other liabilities and equity not included in the above categories	0	5,684	93	566	612
14	Total ASF					76,434
RSF Item						
15	Total NSFR high-quality liquid assets (HQLA)					1,239
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	6,419	48,749	5,426	35,061	48,176
18	Performing loans to financial institutions secured by Level 1 HQLA	0	40	0	0	4
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	37,455	4,086	22,503	30,164
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:	6,419	10,689	958	2,910	11,059
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	0
22	Performing residential mortgages, of which:	0	83	2	8,525	5,563
23	With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637	0	83	2	8,525	5,563
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0	482	380	1,124	1,386
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	0	107	66	54,981	5,743
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	25,549	1,658
30	NSFR derivative liabilities before deduction of variation margin posted		0	0	25,521	0
31	All other assets not included in the above categories	0	107	66	3,912	4,085
32	Off-balance sheet items		0	0	13,786	50
33	Total RSF					55,208
34	Net Stable Funding Ratio (%)					138.4%