

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

**Pillar 3 Disclosures**  
**As at 31 December 2021**

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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 2021, the total RWA was \$17.36bn as compared to \$20.58bn in the prior quarter. The decrease was mainly driven by lower Credit RWA from Bank Asset class due to implementation of netting of qualifying Loans and Deposits during the quarter. The following table provides further breakdown of the RWA.

reported in S\$million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		31-Dec-21	30-Sep-21	31-Dec-21
1	Credit risk (excluding CCR)	14,550	17,740	1,455
2	<i>of which: Standardised Approach</i>	14,550	17,740	1,455
3	<i>of which: F-IRBA</i>	-	-	-
4	<i>of which: supervisory slotting approach</i>			
5	<i>of which: A-IRBA</i>			
6	CCR	27	30	3
7	<i>of which: SA-CCR/CEM</i>	27	30	3
8	<i>of which: CCR Internal Models Method</i>	-	-	-
9	<i>of which: other CCR</i>	-	-	-
9a	<i>of which: CCP</i>			
10	CVA	3	2	0
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	99	83	10
21	<i>of which: SA(MR)</i>	99	83	10
22	<i>of which: IMA</i>	-	-	-
23	Operational risk	2,680	2,726	268
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
25	Floor adjustment	-	-	-
26	<b>Total</b>	<b>17,359</b>	<b>20,581</b>	<b>1,736</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)
		31-Dec-21#	30-Sep-21#	30-Jun-21#	31-Mar-21#	31-Dec-20
	<b>Available capital (amounts)</b>					
1	CET1 capital	3,728	3,745	3,732	3,733	3,725
2	Tier 1 capital	3,728	3,745	3,732	3,733	3,725
3	Total capital	3,806	3,822	3,813	3,822	3,857
	<b>Risk weighted assets (amounts)</b>					
4	Total RWA	17,359	20,581	21,009	20,104	18,969
	<b>Risk-based capital ratios as a percentage of RWA</b>					
5	CET1 ratio (%)	21.47%	18.20%	17.76%	18.57%	19.64%
6	Tier 1 ratio (%)	21.47%	18.20%	17.76%	18.57%	19.64%
7	Total capital ratio (%)	21.93%	18.57%	18.15%	19.01%	20.34%
	<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 (%)	0.011%	0.012%	0.013%	0.013%	0.014%
10	G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.511%	2.512%	2.513%	2.513%	2.514%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	11.93%	8.57%	8.15%	9.01%	10.34%
	<b>Leverage Ratio</b>					
13	Total Leverage Ratio exposure measure	54,686	55,366	56,672	52,257	48,811
14	Leverage Ratio (%) (row 2 / row 13)	6.82%	6.76%	6.58%	7.14%	7.63%
	<b>Liquidity Coverage Ratio</b>					
15	Total High Quality Liquid Assets	11,566	12,707	12,387	12,321	11,471
16	Total net cash outflow	1,083	1,101	1,098	1,114	1,087
17	Liquidity Coverage Ratio (%)	1067.40%	1153.45%	1127.69%	1106.44%	1054.44%
	<b>Net Stable Funding Ratio</b>					
18	Total available stable funding	45,733	46,281	47,365	43,011	39,854
19	Total required stable funding	24,748	24,555	25,623	24,837	21,551
20	Net Stable Funding Ratio (%)	184.79%	188.48%	184.85%	173.17%	184.90%

# 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	108	18,767	86	11	75	-	18,789
2	Placements with bank	-	20,976	3	-	3	-	20,973
3	Debt securities	-	11,153	1	-	1	-	11,152
4	Off-balance sheet exposures	-	984	-	-	-	-	984
5	<b>Total</b>	<b>108</b>	<b>51,880</b>	<b>89</b>	<b>11</b>	<b>78</b>	<b>-</b>	<b>51,899</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	115
2	Loans and debt securities that have defaulted since the previous semiannual reporting period	23
3	Returned to non-defaulted status	(4)
4	Amounts written-off	(14)
5	Other changes	(12)
6	<b>Defaulted loans and debt securities at end of the semi annual reporting period (1+2-3-4±5)</b>	<b>108</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	102	-	102	-	-	0%
2	Central government and central bank	11,554	0	11,554	0	-	0%
3	PSE	124	-	124	-	-	0%
4	MDB	163	-	163	-	-	0%
5	Bank	14,353	45	14,353	45	5,056	35%
6	Corporate	-	-	-	-	-	0%
7	Regulatory retail	7,032	12,615	5,438	5	4,095	75%
8	Residential mortgage	8,548	927	8,548	464	3,187	35%
9	CRE	-	-	-	-	-	0%
10	Equity - SA(EQ)	-	-	-	-	-	0%
11	Past due exposures	-	-	-	-	-	0%
12	Higher-risk categories	-	-	-	-	-	0%
13	Other exposures	3,666	1,604	2,211	1	2,212	100%
14	<b>Total</b>	<b>45,541</b>	<b>15,191</b>	<b>42,493</b>	<b>514</b>	<b>14,550</b>	<b>34%</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	102	-	-	-	-	-	-	-	-
2	Central government and central bank	11,554	-	-	-	-	-	-	-	-	11,554
3	PSE	124	-	-	-	-	-	-	-	-	124
4	MDB	163	-	-	-	-	-	-	-	-	163
5	Bank	-	-	7,142	-	7,256	-	-	-	-	14,398
6	Corporate	-	-	-	-	-	-	-	-	-	-
7	Regulatory retail	-	-	-	-	-	5,427	-	16	-	5,443
8	Residential mortgage	-	-	-	8,954	-	16	42	-	-	9,011
9	CRE	-	-	-	-	-	-	-	-	-	-
10	Equity - SA(EQ)	-	-	-	-	-	-	-	-	-	-
11	Past due exposures	-	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other exposures	-	-	-	-	-	-	2,212	-	-	2,212
14	<b>Total</b>	<b>11,943</b>	<b>-</b>	<b>7,142</b>	<b>8,954</b>	<b>7,256</b>	<b>5,443</b>	<b>2,253</b>	<b>16</b>	<b>-</b>	<b>43,008</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	3,980	14,809	14,809	-	-
2	Placements with bank	20,973	-	-	-	-
3	Debt securities	11,152	-	-	-	-
<b>4</b>	<b>Total</b>	<b>36,105</b>	<b>14,809</b>	<b>14,809</b>	<b>-</b>	<b>-</b>
5	Of which: defaulted	<b>99</b>	<b>9</b>	<b>9</b>	<b>-</b>	<b>-</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)	22	32			55	27
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>27</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	55	3
4	Total portfolios subject to the CVA risk capital requirement	55	3

### 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	-	-	27	12	-	-	-	-	39
Corporate	-	-	-	-	-	-	-	-	-
Regulatory retail	-	-	-	-	-	-	-	-	-
Other exposures	-	-	-	-	-	16	-	-	16
<b>Total</b>	-	-	<b>27</b>	<b>12</b>	-	<b>16</b>	-	-	<b>55</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)	63
2	Equity risk (general and specific)	-
3	Foreign exchange risk	21
4	Commodity risk	-
	<b>Options</b>	
5	Simplified approach	-
6	Delta-plus method	14
7	Scenario approach	-
8	<b>Securitisation</b>	-
9	<b>Total</b>	99

## 5. Composition of Capital

### 5.1 Financial Statements and Regulatory Scope of Consolidation

	Amount S\$million	Cross Reference to Section 11.1
<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	2,499 b
3 <sup>#</sup>	Accumulated other comprehensive income and other disclosed reserves	(298) 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>	3,729
<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	1 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 <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>	1
29	<b>Common Equity Tier 1 capital (CET1)</b>	3,728
<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 11.1
<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>	3,728
<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	78
51	<b>Tier 2 capital before regulatory adjustments</b>	78
<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>	78
59	<b>Total capital (TC = T1 + T2)</b>	3,806
60	<b>Floor-adjusted total risk weighted assets</b>	3,806.19
<b>Capital ratios (as a percentage of risk weighted assets)</b>		
61	<b>Common Equity Tier 1 CAR</b>	21.47%
62	<b>Tier 1 CAR</b>	21.47%
63	<b>Total CAR</b>	21.93%
64	Bank-specific buffer requirement	9.01%
65	of which: capital conservation buffer requirement	2.50%
66	of which: bank specific countercyclical buffer requirement <sup>1</sup>	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	11.93%
<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 11.1
<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)	78	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	182	
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 FY2020 published accounts.

## 5.2 Reconciliation of Regulatory capital to Balance Sheet

<i>reported in S\$million</i>	(a) <b>Balance sheet as per published financial statements 31-Dec-21</b>	(b) <b>Under regulatory scope of consolidation 31-Dec-21</b>	(c) <b>Cross Reference to Section 11.2</b>
<b>Equity</b>			
Share Capital	1,528	1,528	a
Accumulated Profits and Reserves	2,594		
<i>of which: Retained Earnings under CET1</i>		2,499	b
<i>of which: Accumulated other comprehensive income and other disclosed reserves under CET1</i>		(298)	c
<b>Total equity attributable to owner of the Bank</b>	4,122		
<b>Liabilities</b>			
Derivative liabilities	27		
Amounts due to intermediate holding company	8,366		
Amounts due to related corporations	108		
Deposits of non-bank customers	38,980		
Bills and drafts payable	53		
Current Tax payable	53		
Other liabilities	1,036		
<b>Total liabilities</b>	48,622		
<b>Total equity and liabilities</b>	52,744		
<b>Assets</b>			
Cash and balances with central bank	1,116		
Singapore government treasury bills and securities	3,576		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(1)	d
Derivative assets	22		
Amounts due from intermediate holding company	19,859		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(3)	e
Amounts due from related corporations	6		
Balances and placements with bankers and agents	1,114		
Other securities	7,576		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(0)	f
Loans and advances to customers	18,789		
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>		(75)	g
Property, plant and equipment	28		
Deferred Tax Assets	1	1	h
Other assets	657		
<b>Total assets</b>	52,744		

## 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 2021
9	Par value of instrument	NA
10	Accounting classification	Shareholders' equity
11	Original date of issuance	NA
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	Floating
18	Coupon rate and any related index	The ordinary shares are entitled to receive dividends as declared by the Board of Directors from time to time.
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
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>31-Dec-21</b>
1	Total consolidated assets as per financial statements	52,744
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	32
5	Adjustment for SFTs	-
6	Adjustment for off-balance sheet items	1,936
7	Other adjustments	(26)
<b>8</b>	<b>Exposure measure</b>	<b>54,686</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	
	31-Dec-21	30-Sep-21
<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)	52,696	53,458
2 Asset amounts deducted in determining Tier 1 capital	(1)	-
3 <b>Total exposure measures of on-balance sheet items</b> (excluding derivative transactions and SFTs)	<b>52,695</b>	<b>53,458</b>
<b>Derivative exposure measures</b>		
4 Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	22	17
5 Potential future exposure associated with all derivative transactions	32	40
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>55</b>	<b>57</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	15,191	14,885
18 Adjustments for calculation of exposure measures of offbalance sheet items	(13,256)	(13,034)
19 <b>Total exposure measures of off-balance sheet items</b>	<b>1,936</b>	<b>1,851</b>
<b>Capital and Total exposures</b>		
20 <b>Tier 1 capital</b>	<b>3,728</b>	<b>3,745</b>
21 <b>Total exposures</b>	<b>54,686</b>	<b>55,366</b>
<b>Leverage ratio</b>		
22 <b>Leverage ratio</b>	<b>6.82%</b>	<b>6.76%</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</b> (in S\$million)	<b>Bank-specific countercyclical buffer requirement</b>	<b>Countercyclical buffer amount</b>  (in S\$million)
Hong Kong	1.000%	105	0.011%	
Norway	1.000%	0	0.000%	
Luxembourg	0.500%	1	0.000%	
All others		9,404	0.000%	
<b>Total</b>		<b>9,510</b>	<b>0.011%</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 4, 2021

(Number of data points used for the calculation : 92 )

Group – ALL 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)		35,349
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	47,183	4,149
3	Stable deposits	7,988	239
4	Less stable deposits	39,195	3,910
5	Unsecured wholesale funding, of which:	47,071	23,972
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	19,326	4,812
7	Non-operational deposits (all counterparties)	27,744	19,160
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	6,873	2,311
11	Outflows related to derivative exposures and other collateral requirements	1,233	1,233
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,641	1,079
14	Other contractual funding obligations	578	578
15	Other contingent funding obligations	3,024	91
16	<b>TOTAL CASH OUTFLOWS</b>		31,101
<b>CASH INFLOWS</b>			
17	Secured lending (eg reverse repos)	375	0
18	Inflows from fully performing exposures	25,067	20,355
19	Other cash inflows	1,272	905
20	<b>TOTAL CASH INFLOWS</b>	26,714	21,260
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		35,349
22	<b>TOTAL NET CASH OUTFLOWS</b>		9,841
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		363%

Country Average SGD-Currency LCR for Quarter 4, 2021

(Number of data points used for the calculation : 92 )

<b>Group – SGD 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)		16,969
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	16,320	1,298
3	Stable deposits	5,631	239
4	Less stable deposits	10,689	1,060
5	Unsecured wholesale funding, of which:	11,280	6,437
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	3,803	931
7	Non-operational deposits (all counterparties)	7,477	5,506
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	11,013	9,563
11	Outflows related to derivative exposures and other collateral requirements	9,427	9,427
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	1,585	136
14	Other contractual funding obligations	3	3
15	Other contingent funding obligations	328	10
16	<b>TOTAL CASH OUTFLOWS</b>		17,311
<b>CASH INFLOWS</b>			
17	Secured lending (eg reverse repos)	375	0
18	Inflows from fully performing exposures	1,730	1,075
19	Other cash inflows	11,567	11,564
20	<b>TOTAL CASH INFLOWS</b>	13,672	12,638
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		16,969
22	<b>TOTAL NET CASH OUTFLOWS</b>		4,672
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		331%

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

Citi average All-Ccy LCR and SGD-Ccy LCR for 2021 fourth quarter were 363% and 331% respectively as compared to 328% and 275% in the previous quarter. Increase in All-Ccy LCR was mainly driven by growth in Non-Bank Financial Institutions deposits, coupled with decrease in MAS Placements as funds were used to increase short-term Intercompany placements. SGD-Ccy LCR rose to 331% largely attributed to decrease in short-term SGD Derivatives outflow, coupled with increase in short-term SGD Derivatives inflow though quarter-on-quarter movement in total outstanding All-Ccy exposures had been relatively minimal. These were offset by some decrease in MAS Placements.

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 2021, Citi's average weighted All-Ccy HQLA was approximately \$35.3 billion, of which slightly less than half of the average weighted HQLA (\$16.9 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 2021, Citi NSFR All-Ccy ratio was 142.8% and 145.1% respectively. Quarter-on-Quarter increase in the ratio was in part driven by switching placements with MAS to holding HQLA securities, coupled with some favorable mark-to-market movements on Derivatives holdings. This is offset by the reverting of Required Stable Funding (RSF) Factor on 3rd party short-term loans with less than 6 months residual maturity from 25% to 35% in the fourth quarter.

Citi continues to maintain a higher ratio than the regulatory requirement by focusing on maintaining a stable balance sheet structure.

Country NSFR for Fourth Quarter, December 2021 (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:	4,390	0	0	0	4,390
2	<i>Regulatory capital</i>	4,390	0	0	0	4,390
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	33,768	10,492	0	0	40,081
5	<i>Stable deposits</i>	4,765	182	0	0	4,699
6	<i>Less stable deposits</i>	29,003	10,310	0	0	35,382
7	Wholesale funding:	40,450	18,509	2,561	18,736	35,969
8	<i>Operational deposits</i>	19,578	0	0	0	9,789
9	<i>Other wholesale funding</i>	20,872	18,509	2,561	18,736	26,180
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	4,784	88	16,829	585
12	<i>NSFR derivative liabilities</i>		0	0	16,288	
13	<i>All other liabilities and equity not included in the above categories</i>	0	4,784	88	541	585
14	Total ASF					81,025
<b>RSF Item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					1,576
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	7,381	51,304	5,108	33,673	48,956
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	178	0	5	23
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	38,667	4,492	20,960	29,006
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>	7,381	11,661	387	2,629	12,765
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>	2	0	0	0	1
22	<i>Performing residential mortgages, of which:</i>	0	546	2	9,187	6,164
23	<i>With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637</i>	0	546	2	9,187	6,164
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	253	227	892	998
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	87	100	91	36,955	5,251
27	<i>Physical traded commodities, including gold</i>	87				74
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	16,591	1,128
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	16,506	0
31	<i>All other assets not included in the above categories</i>	0	100	91	3,858	4,048
32	Off-balance sheet items		0	0	15,188	51
33	Total RSF					55,834
34	Net Stable Funding Ratio (%)					145.1%

Country NSFR for Third Quarter, September 2021 (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:	4,902	0	0	0	4,902
2	<i>Regulatory capital</i>	4,902	0	0	0	4,902
3	<i>Other capital instruments</i>	0	0	0	0	0
4	Retail deposits and deposits from small business customers:	33,362	10,467	0	0	39,699
5	<i>Stable deposits</i>	4,871	188	0	0	4,806
6	<i>Less stable deposits</i>	28,490	10,280	0	0	34,893
7	Wholesale funding:	41,851	16,928	2,143	20,211	37,872
8	<i>Operational deposits</i>	19,150	0	0	0	9,575
9	<i>Other wholesale funding</i>	22,702	16,928	2,143	20,211	28,297
10	Liabilities with matching interdependent assets					0
11	Other liabilities:	0	6,491	114	19,569	512
12	<i>NSFR derivative liabilities</i>		0	0	19,114	
13	<i>All other liabilities and equity not included in the above categories</i>	0	6,491	114	455	512
14	Total ASF					82,985
<b>RSF Item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					1,384
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Performing loans and securities:	7,604	54,310	4,102	36,088	50,334
18	<i>Performing loans to financial institutions secured by Level 1 HQLA</i>	0	83	0	2	11
19	<i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	0	41,397	3,215	22,649	30,466
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>	7,604	12,169	660	3,121	12,467
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>	3	0	0	0	2
22	<i>Performing residential mortgages, of which:</i>	0	53	3	9,045	5,894
23	<i>With a risk weight of less than or equal to 35% under paragraph 7.3.29 of MAS Notice 637</i>	0	53	3	9,045	5,894
24	<i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	0	608	224	1,271	1,496
25	Assets with matching interdependent liabilities	0	0	0	0	0
26	Other assets:	77	139	62	43,525	6,340
27	<i>Physical traded commodities, including gold</i>	77				66
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	19,354	1,205
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		0	0	19,303	0
31	<i>All other assets not included in the above categories</i>	0	139	62	4,869	5,069
32	Off-balance sheet items		0	0	14,789	42
33	Total RSF					58,100
34	Net Stable Funding Ratio (%)					142.8%