

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

**Pillar 3 Disclosures**  
**As at 31 March 2025**

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# 1. Overview of key prudential metrics, risk management and RWA

## 1.1 Overview of RWA

For the purpose of calculating the risk-weighted assets (“RWA”), Citibank Singapore Limited applies the following approach:

- Standardised Approach (“SA”) for Credit Risk and Operational Risk
- Simplified Standardised Approach (“SSA”) for Market Risk
- Reduced Basic Approach for CVA

As at 31 March 2025, the total RWA was \$17.52bn as compared to \$17.63bn in the prior quarter. The decrease was mainly driven by lower Credit RWA. The following Table 11-4 provides further breakdown of the RWA:

reported in S\$million		(a)	(b)	(c)
		RWA		Minimum capital requirements
		31-Mar-25	31-Dec-24	31-Mar-25
1	Credit risk (excluding CCR)	15,886	15,998	1,589
2	<i>Of which: Standardised Approach</i>	15,886	15,998	1,589
3	<i>Of which: F-IRBA</i>	-	-	-
4	<i>Of which: supervisory slotting approach</i>	-	-	-
5	<i>Of which: A-IRBA</i>	-	-	-
6	CCR	48	58	5
7	<i>Of which: SA-CCR</i>	48	58	5
8	<i>Of which: CCR Internal Models Method</i>	-	-	-
9	<i>Of which: other CCR</i>	-	-	-
10	<i>Of which: CCP</i>	-	-	-
11	CVA	10	7	1
12	Equity investments in funds – look through approach	-	-	-
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall back approach	-	-	-
15	Equity investments in funds – partial use of an approach	-	-	-
16	Unsettled transactions	-	-	-
17	Securitisation exposures in the banking book	-	-	-
18	<i>Of which: SEC-IRBA</i>	-	-	-
19	<i>Of which: SEC-ERBA, including IAA</i>	-	-	-
20	<i>Of which: SEC-IAA</i>	-	-	-
21	<i>Of which: SEC-SA</i>	-	-	-
22	Market risk (excluding CVA and capital charge for switch between trading book and banking book)	19	21	2
23	<i>Of which: SA(MR)</i>	-	21	-
24	<i>Of which: SSA(MR)</i>	19	-	2
25	<i>Of which: IMA</i>	-	-	-
26	Capital charge for switch between trading book and banking book	-	-	-
27	Operational risk	1,555	1,555	156
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
29	Output floor calibration	55%	50%	-
30	Floor adjustment	-	-	-
31	<b>Total</b>	<b>17,519</b>	<b>17,639</b>	<b>1,752</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 11-2 of MAS Notice 637.

<i>reported in S\$million</i>		(a)	(b)	(c)	(d)	(e)
		31-Mar-25#	31-Dec-24	30-Sep-24#	30-Jun-24#	31-Mar-24#
	<b>Available capital (amounts)</b>					
1	CET1 Capital	3,507	3,518	3,810	3,901	3,883
2	Tier 1 Capital	3,507	3,518	3,810	3,901	3,883
3	Total Capital	3,608	3,619	3,903	3,993	3,967
	<b>RWA (amounts)</b>					
4	Total RWA	17,519	17,639	17,979	19,172	19,160
4a	Total RWA (pre-floor)	17,519	17,639	17,979		
	<b>Risk-based capital ratios as a percentage of RWA</b>					
5	CET1 ratio (%)	20.02%	19.94%	21.19%	20.35%	20.27%
5a	CET1 ratio (%) (pre-floor ratio)	20.02%	19.94%	21.19%		
6	Tier 1 ratio (%)	20.02%	19.94%	21.19%	20.35%	20.27%
6a	Tier 1 ratio (%) (pre-floor ratio)	20.02%	19.94%	21.19%		
7	Total capital ratio (%)	20.59%	20.52%	21.71%	20.83%	20.70%
7a	Total capital ratio (%) (pre-floor ratio)	20.59%	20.52%	21.71%		
	<b>Additional CET1 buffer requirements as a percentage of RWA</b>					
8	Capital conservation buffer requirement (%)	2.500%	2.500%	2.500%	2.500%	2.500%
9	Countercyclical buffer requirement (%)	0.015%	0.016%	0.016%	0.010%	0.010%
10	G-SIB and/or D-SIB additional requirements (%)	0.00%	-	-	-	-
11	Total of CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.515%	2.516%	2.516%	2.510%	2.510%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)	10.60%	10.52%	11.71%	10.83%	10.70%
	<b>Leverage Ratio</b>					
13	Total Leverage Ratio exposure measure	58,218	57,137	56,483	56,878	57,901
14	Leverage Ratio (%) (row 2 / row 13)	6.02%	6.16%	6.75%	6.86%	6.71%
14a	Leverage Ratio (%) incorporating mean values for SFT assets	6.02%	6.16%	6.75%		
	<b>Liquidity Coverage Ratio</b>					
15	Total High Quality Liquid Assets	8,981	9,213	8,304	9,111	9,466
16	Total net cash outflow	1,494	1,043	1,027	1,060	1,439
17	Liquidity Coverage Ratio (%)	601.02%	883.19%	808.07%	859.31%	657.70%
	<b>Net Stable Funding Ratio</b>					
18	Total available stable funding	44,305	45,493	45,359	47,255	48,249
19	Total required stable funding	23,547	22,799	22,900	24,715	25,413
20	Net Stable Funding Ratio (%)	188.16%	199.54%	198.07%	191.20%	189.86%

#Unaudited figures

## 2. Leverage Ratio

### 2.1 Leverage Ratio Summary Comparison Table

The following disclosures are prepared in accordance with Table 11D-1 of MAS Notice 637.

	<b>Item</b>	<b>S\$million</b>
		<b>31-Mar-25</b>
1	Total consolidated assets as per financial statements	52,745
2	Adjustment for investments in entities that are consolidated for accounting purposes but are outside the regulatory scope of consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustment for fiduciary assets recognised on the balance sheet in accordance with the Accounting Standards but excluded from the calculation of the leverage ratio exposure measure	-
5	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
6	Adjustments for eligible cash pooling arrangements	-
7	Adjustment for derivative transactions	150
8	Adjustment for SFTs	-
9	Adjustment for off-balance sheet items	5,353
10	Adjustments for prudent valuation adjustments and specific and general allowance which have reduced Tier 1 Capital	-
11	Other adjustments	(30)
<b>12</b>	<b>Leverage ratio exposure measure</b>	<b>58,218</b>

## 2.2 Leverage Ratio Common Disclosure Template

The following disclosures are prepared in accordance with Table 11E-1 of MAS Notice 637.

Item	S\$million	
	31-Mar-25	31-Dec-24
<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)	52,692	53,226
2 Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3 Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4 Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5 Specific and general allowances associated with on balance sheet exposures that are deducted from Tier 1 Capital	-	-
6 Asset amounts deducted in determining Tier 1 Capital	(2)	(2)
<b>7 Total exposure measures of on-balance sheet items</b> (excluding derivative transactions and SFTs)	<b>52,690</b>	<b>53,224</b>
<b>Derivative exposure measures</b>		
8 Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	25	32
9 Potential future exposure associated with all derivative transactions	150	91
10 CCP leg of trade exposures excluded in respect of derivative transactions cleared on behalf of clients	-	-
11 Adjusted effective notional amount of written credit derivatives	-	-
12 Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
<b>13 Total derivative exposure measures</b>	<b>175</b>	<b>123</b>
<b>SFT exposure measures</b>		
14 Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	-	-
15 Eligible netting of cash payables and cash receivables	-	-
16 SFT counterparty exposures	-	-
17 SFT exposure measures where the Reporting Bank acts as an agent in the SFTs	-	-
<b>18 Total SFT exposure measures</b>	<b>-</b>	<b>-</b>
<b>Exposure measures of off-balance sheet items</b>		
19 Off-balance sheet items at notional amount	37,392	36,353
20 Adjustments for calculation of exposure measures of off balance sheet items	(32,040)	(32,563)
21 Specific and general allowances associated with off balance sheet exposures deducted in determining Tier 1 Capital	-	-
<b>22 Total exposure measures of off-balance sheet items</b>	<b>5,353</b>	<b>3,789</b>
<b>Capital and Total exposures</b>		
<b>23 Tier 1 Capital</b>	<b>3,507</b>	<b>3,518</b>
<b>24 Total exposures</b>	<b>58,218</b>	<b>57,137</b>
<b>Leverage ratio</b>		
<b>25 Leverage ratio</b>	<b>6.02%</b>	<b>6.16%</b>
<b>26 National minimum leverage ratio requirement</b>	<b>3.00%</b>	<b>3.00%</b>
<b>27 Applicable leverage buffers</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Disclosures of mean values</b>		
28 Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29 Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30 Total exposures incorporating values from row 28	58,218	57,137
31 Leverage ratio incorporating values from row 28	6.02%	6.16%

### 3. Liquidity Coverage Ratio Disclosure

#### Liquidity Coverage Ratio ("LCR") and the Disclosure Template

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 1, 2025  
 (Number of data points used for the calculation : 90 )

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)		38,796
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	48,148	4,614
3	Stable deposits	4,010	200
4	Less stable deposits	44,139	4,414
5	Unsecured wholesale funding, of which:	47,285	26,292
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	18,169	4,512
7	Non-operational deposits (All counterparties)	29,116	21,780
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	6,008	2,284
11	Outflows related to derivative exposures and other collateral requirements	1,211	1,211
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	4,796	1,073
14	Other contractual funding obligations	1,088	973
15	Other contingent funding obligations	3,184	197
16	<b>TOTAL CASH OUTFLOWS</b>		34,361
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	325	0
18	Inflows from fully performing exposures	24,904	19,857
19	Other cash inflows	1,019	1,012
20	<b>TOTAL CASH INFLOWS</b>	26,248	20,869
			TOTAL ADJUSTED VALUE
21	<b>TOTAL HQLA</b>		38,796
22	<b>TOTAL NET CASH OUTFLOWS</b>		13,492
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		288%

Country Average SGD-Currency LCR for Quarter 1, 2025  
 (Number of data points used for the calculation : 90 )

<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)		24,390
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	15,586	1,358
3	Stable deposits	4,010	200
4	Less stable deposits	11,576	1,158
5	Unsecured wholesale funding, of which:	12,950	7,401
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	5,132	1,253
7	Non-operational deposits (All counterparties)	7,819	6,148
8	Unsecured debt	0	0
9	Secured wholesale funding		0
10	Additional requirements, of which:	23,591	22,023
11	Outflows related to derivative exposures and other collateral requirements	21,733	21,733
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	1,858	290
14	Other contractual funding obligations	485	477
15	Other contingent funding obligations	600	61
16	<b>TOTAL CASH OUTFLOWS</b>		31,319
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	174	0
18	Inflows from fully performing exposures	1,694	1,260
19	Other cash inflows	18,814	18,814
20	<b>TOTAL CASH INFLOWS</b>	20,682	20,075
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		24,390
22	<b>TOTAL NET CASH OUTFLOWS</b>		11,245
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		217%

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

Citi average All-Ccy LCR and SGD-Ccy LCR for 2025 first quarter were 288% and 217% respectively as compared to 337% and 216% in the previous quarter. Movements in All-Ccy LCR mainly driven by decrease in 3<sup>rd</sup> party Non-Operational Deposits across various customer segments with short-term Intercompany placements reduced to fund the outflows. SGD-Ccy LCR flattish movement largely attributed to increase MAS bills and SG securities holdings, partly offset by reduction in MAS placements and decrease short-term SGD Derivatives inflow though overall Derivatives movements in total outstanding All-Ccy exposures was 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 March 2025, Citi's average weighted All-Ccy HQLA was approximately \$38.7 billion, of which more than half of the average weighted HQLA (\$24.3 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 framework for defining, measuring, limiting and reporting liquidity risk to ensure the transparency and comparability of liquidity risk-taking activities. The policy also provides for the establishment of an appropriate risk appetite and liquidity risk management strategies. The Citigroup Treasurer and the Finance Chief Risk Officer ("FinCRO") 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 Country Coordinating Committee ("CCC") convenes monthly and serves as the primary governance committee on the management of Citi's balance sheet and liquidity.