

Citibank Singapore Limited
Registration Number: 200309485K

Pillar 3 Disclosure
Composition of Capital and Main Features of
Capital Instruments As at 30 June 2014

Composition of Capital

The following disclosures are made pursuant to Monetary Authority of Singapore (“MAS”) Notice to Banks No 637 “Notice on Risk Based Capital Adequacy Requirements for Banks Incorporated in Singapore” (“Notice 637”).

1 Financial Statements and Regulatory Scope of Consolidation

	S\$million	Cross Reference to Section 2
Equity		
Share Capital	1,528	a
Accumulated Profits and Reserves	2,377	
<i>of which: Retained Earnings (audited)</i>	2,265	b
<i>of which: Accumulated other comprehensive income and other disclosed reserves (audited)</i>	(114)	c
Total equity attributable to owner of the Bank	3,905	
Liabilities		
Derivative liabilities	23	
Amounts due to intermediate holding company	4,722	
Amounts due to related corporations	65	
Deposits of non-bank customers	26,542	
Bills and drafts payable	55	
Current Tax payable	80	
Deferred Tax Liabilities	2	
Other liabilities	1,096	
Total liabilities	32,584	
Total equity and liabilities	36,489	
Assets		
Cash and balances with central bank	481	
Singapore government treasury bills and securities	2,844	
Derivative assets	60	
Amounts due from intermediate holding company	10,194	
Amounts due from related corporations	2	
Balances and placements with bankers and agents	1,736	
Other securities	3,438	
Loans and advances to customers	17,276	
<i>of which: Impairment allowances admitted as eligible Tier 2 Capital</i>	69	d
Property, plant and equipment	35	
Intangible assets	0	e
Other assets	422	
Total assets	36,489	

2 Capital Adequacy and Reconciliation of Regulatory Capital to the Balance Sheet

Explanatory Notes

The following disclosure is made in accordance to the template prescribed in MAS Notice 637 Annex 11E. The column “Amount” shows the amounts used in the computation of the regulatory capital and capital adequacy ratios. The column “Amount subject to Pre-Basel III Treatment” shows the amount of each regulatory adjustment that is subject to the treatment provided for in the cancelled MAS Notice 637 dated 14 December 2007 during the Basel III transition period. Each of these amounts is reported as regulatory adjustments under rows 41C and 56C.

The alphabetic cross-references in the column “Cross Reference to Section 1” relate to those in the reconciliation of the balance sheet on page 2.

MAS Notice 637 specifies which tier of capital each regulatory adjustment is to be taken against. When regulatory adjustments are required against Additional Tier 1 or Tier 2 capital, there are circumstances when the amount of eligible Additional Tier 1 or Tier 2 capital respectively falls short of the amount of regulatory adjustment. Under such circumstances, the shortfall is taken against the preceding tier of capital.

MAS Notice 637 specifies the computation of the amount of provisions that may be recognized in Tier 2 capital. Under the standardized approach for credit risk, general allowances are eligible, subject to a cap of 1.25% of risk-weighted assets.

		Amount	Amount subject to Pre-Basel III Treatment	Cross Reference to Section 1
		S\$million	S\$million	
	Common Equity Tier 1 capital: instruments and reserves			
1	Paid-up ordinary shares and share premium (if applicable)	1,528		a
2	Retained earnings	2,265		b
3 [#]	Accumulated other comprehensive income and other disclosed reserves	(114)		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	3,678		
	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	0	0	e
10 [#]	Deferred tax assets that rely on future profitability	-	-	
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	Capital 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 major stake companies approved under s32 of Banking Act (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 major stake companies approved under s32 of Banking Act (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 in the form of ordinary shares, in excess of 20% of such capital investments	-	-	
26B	PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	-	-	
26C	Capital deficits in subsidiaries and associates that are regulated financial institutions	-	-	
26D	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	0		e
28	Total regulatory adjustments to CET1 Capital	0		
29	Common Equity Tier 1 capital (CET1)	3,678		
	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	-		
	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	Capital 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	0		
41A	PE/VC investments in the form of AT1 capital instruments, in excess of 20% of such capital investments	-		
41B	Any other items which the Authority may specify	-		

41C	Regulatory adjustments applied to AT1 Capital in respect of amounts subject to pre-Basel III treatment	0		
	of which: Goodwill, net of associated deferred tax liability	-		
	of which: Intangible assets, net of associated deferred tax liability	0		
	of which: Deferred tax assets that rely on future profitability	-		
	of which: Cash flow hedge reserve	-		
	of which: Increase in equity capital resulting from securitisation transactions	-		
	of which: Unrealised fair value gains/losses on financial liabilities and derivative liabilities arising from changes in own credit risk	-		
	of which: Shortfall of TEP relative to EL under IRBA	-		
	of which: PE/VC investments in the form of ordinary shares, in excess of 20% of such capital investments	-		
	of which: PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	-		
	of which: Capital deficits in subsidiaries and associates that are regulated financial institutions	-		
	of which: Investments in ordinary shares of unconsolidated major stake companies approved under s32 of Banking Act (incl insurance subsidiaries)	-		
	of which: PE/VC investments in the form of Tier 2 capital instruments, in excess of 20% of such capital investments	-		
	of which: Investments in Tier 2 capital instruments of unconsolidated major stake companies approved under s32 of Banking Act (incl insurance subsidiaries)	-		
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)	3,678		
	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	69		d
51	Tier 2 capital before regulatory adjustments	69		
	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	Capital investments in Tier 2 capital instruments of unconsolidated financial institutions in which Reporting Bank does not hold a major stake	-		
55 [#]	Investments in Tier 2 capital instruments of unconsolidated major stake companies approved under s32 of Banking Act (including insurance subsidiaries)	-		
56	National specific regulatory adjustments	-		

56A	PE/VC investments in the form of Tier 2 capital instruments, in excess of 20% of such capital investments	-	
56B	Any other items which the Authority may specify	-	
56C	Regulatory adjustments applied to Tier 2 Capital in respect of amounts subject to pre-Basel III treatment	-	
	of which: Shortfall of TEP relative to EL under IRBA	-	
	of which: PE/VC investments in the form of ordinary shares, in excess of 20% of such capital investments	-	
	of which: PE/VC investments held beyond the relevant holding periods set out in MAS Notice 630	-	
	of which: Capital deficits in subsidiaries and associates that are regulated financial institutions	-	
	of which: Investments in ordinary shares of unconsolidated major stake companies approved under s32 of Banking Act (incl insurance subsidiaries)	-	
	of which: PE/VC investments in the form of AT1 capital instruments, in excess of 20% of such capital investments	-	
	of which: Investments in AT1 capital instruments of unconsolidated major stake companies approved under s32 of Banking Act (incl insurance subsidiaries)	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	69	
59	Total capital (TC = T1 + T2)	3,746	
60	Total risk weighted assets	17,212	
	Capital ratios (as a percentage of risk weighted assets)		
61	Common Equity Tier 1 CAR	21.37%	
62	Tier 1 CAR	21.37%	
63	Total CAR	21.76%	
64	Bank-specific buffer requirement	5.5%	
65	of which: capital conservation buffer requirement		
66	of which: bank specific countercyclical buffer requirement		
67	of which: G-SIB buffer requirement (if applicable)		
68	Common Equity Tier 1 available to meet buffers	11.76%	
	National minima		
69	Minimum CET1 CAR	5.5%	
70	Minimum Tier 1 CAR	7.0%	
71	Minimum Total CAR	10.0%	
	Amounts below the thresholds for deduction (before risk weighting)		
72	Investments in ordinary shares, AT1 capital and Tier 2 capital of unconsolidated financial institutions in which the bank does not hold a major stake	-	
73	Investments in ordinary shares of unconsolidated major stake companies approved under s32 of Banking Act (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)	-	

77	Cap on inclusion of provisions in Tier 2 under standardised approach	-		
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.

3 Main Feature 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\$ 1,527 million as at 30 June 2014
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	Discretionary dividend amount
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	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