



Citibank, N.A. South Africa Branch

Pillar 3 Disclosure: Semi-Annual

30 June 2021

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1. INTRODUCTION

Citibank, N.A. is incorporated in the United States of America and has a national bank charter under the National Bank Act of 1863 with the ability to open branches, establish subsidiaries and provide products and services to clients globally. Citibank, N.A. is regulated by The Office of the Comptroller of Currency (OCC). This is the bank's primary regulator and is authorized to examine and supervise the bank on a consolidated global basis. The Federal Deposit Insurance Corporation (FDIC) oversees the federal deposit insurance fund that insures deposits with the bank in the United States and therefore examines the bank as well.

Citibank, N.A. is an indirect wholly owned subsidiary of Citigroup Inc. (Citigroup). This financial holding company is domiciled in the United States of America and is listed on the New York, Tokyo as well as the Mexico Stock Exchanges. The Federal Reserve (Fed) is the primary prudential regulator of Citigroup Inc.

Citibank, N.A. (Registration number 1995/007396/10) was authorized by the Office of the Registrar of Banks at the South African Reserve Bank (SARB) to conduct the business of a bank by means of a branch in South Africa in July 1995. The local branch is now supervised by the Prudential Authority ("PA"). The branch is required to adhere to the various prudential requirements as set out in the Banks Act 94 of 1990 ("Banks Act"), as amended, and Regulations relating to Banks.

Members of the general public may access further comprehensive information as contained in the Citi Annual Report, as well as view regulatory filings of Citi and the bank by visiting www.citigroup.com

2. BASIS OF PREPARATION

The purpose of this public disclosure is to provide detailed information on Citibank, N.A South Africa Branch ("Citi SA") capital structure, capital adequacy, risk exposure and risk-weighted assets ("RWA"), leverage ratio and liquidity ratios as of 30 June 2021.

The following public disclosure presents the quarterly Pillar 3 disclosure of Citi SA which has been prepared in accordance with the South African Banks Act 94 of 1990 ("Banks Act") Regulation 43 *Public Disclosure* and Directive 1 of 2019 *Matters related to Pillar 3 disclosure requirements framework*, as well as the BCBS standards which have been applied. Further selective information on the monthly filings by Citi SA to the SARB may be obtained by visiting www.resbank.co.za

The Pillar 3 Disclosure document has been independently reviewed by an external audit firm prior to publication.

The Pillar 3 Disclosure document has been prepared and presented using local currency - South African Rand (ZAR'000).

3. MANAGEMENT'S RESPONSIBILITY STATEMENT

Citi SA management is responsible for the preparation and fair presentation of the Pillar 3 Disclosure document in accordance with the South African Banks Act Regulation 43 *Public Disclosure* and Directive 1 of 2019 *Matters related to Pillar 3 disclosure requirements framework*, as well as the BCBS standards which have been applied.

The Pillar 3 Disclosure document has been verified internally by senior management in accordance with Citi's policies on disclosure, financial reporting and governance processes.

4. OVERVIEW OF RISK MANAGEMENT AND RWA

4.1 TEMPLATE KM1: KEY METRICS (QUARTERLY)

The key prudential metrics relate to regulatory capital, leverage ratio and liquidity standards related to Citi SA. Citi SA's capital and leverage position is managed within the risk appetite framework. No transitional arrangement with regards to implementation of IFRS 9 for the impact of expected credit loss accounting on regulatory capital have been applied.

Citi SA is subject to regulatory capital standards issued by the SARB. These rules establish an integrated capital adequacy framework, encompassing both risk-based capital ratios and leverage ratios. Citi SA manages its balance sheet proactively, with a particular focus on the efficient management of RWA.

Citi SA is not highly leveraged, with a leverage ratio of 8.43%, above the minimum leverage ratio requirement of 4%.

		a	b	c	d	e
		T	T-1	T-2	T-3	T-4
		Jun-21	Mar-21	Dec-20	Sep-20	Jun-20
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	8,039,250	7,961,823	7,962,472	7,941,607	8,127,091
1a	Fully loaded ECL accounting model	8,039,250	7,961,823	7,962,472	7,941,607	8,127,091
2	Tier 1	8,039,250	7,961,823	7,962,472	7,941,607	8,127,091
2a	Fully loaded ECL accounting model Tier 1	8,039,250	7,961,823	7,962,472	7,941,607	8,127,091
3	Total capital	8,100,692	8,010,378	8,046,199	8,228,438	8,340,962
3a	Fully loaded ECL accounting model total capital	8,100,692	8,010,378	8,046,199	8,228,438	8,340,962
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	38,388,547	34,458,279	33,699,853	37,198,392	44,328,106
4a	Total risk-weighted assets (pre-floor)	38,388,547	34,458,279	33,699,853	37,198,392	44,328,106
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	20.94%	23.11%	23.63%	21.35%	18.33%
5a	Fully loaded ECL accounting model CET1 (%)	20.94%	23.11%	23.63%	21.35%	18.33%
5b	CET1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
6	Tier 1 ratio (%)	20.94%	23.11%	23.63%	21.35%	18.33%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	20.94%	23.11%	23.63%	21.35%	18.33%
6b	Tier 1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
7	Total capital ratio (%)	21.10%	23.25%	23.88%	22.12%	18.82%
7a	Fully loaded ECL accounting model total capital ratio (%)	21.10%	23.25%	23.88%	22.12%	18.82%
7b	Total capital ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.50%	2.50%	2.50%	2.50%	2.50%
12	CET1 available after meeting the bank's minimum capital requirements (%)	20.94%	23.11%	23.63%	21.35%	18.33%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	95,363,505	88,621,205	90,364,320	87,409,083	87,690,698
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	8.43%	8.98%	8.81%	9.09%	9.27%
14a	Fully loaded ECL accounting model Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)	8.43%	8.98%	8.81%	9.09%	9.27%
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	8.43%	8.98%	8.81%	9.09%	9.27%
Liquidity Coverage Ratio (LCR)						
15	Total high-quality liquid assets (HQLA)	27,517,158	28,806,004	27,239,766	25,919,468	25,678,700
16	Total net cash outflow	8,128,036	9,434,416	10,763,459	13,364,983	17,827,631
17	LCR ratio (%)	338.55%	305.33%	253.08%	193.94%	144.04%
Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	40,753,104	36,880,783	36,700,021	35,817,623	34,144,441
19	Total required stable funding	22,456,938	20,768,405	20,563,134	22,560,388	23,911,495
20	NSFR ratio	181.47%	177.58%	178.47%	158.76%	142.80%

Directive 2 of 2020 *Matters related to temporary capital relief to alleviate risks posed by the Covid-19 pandemic* issued on 6 April 2020 directed banks to reduce its Pillar 2A temporarily to zero. Citi SA remained adequately capitalised with a Common Equity Tier 1 (CET1) ratio of 20.94%.

Directive 1 of 2020 *Temporary measures to aid compliance with the liquidity coverage ratio during the Coronavirus (Covid-19) pandemic stress period* issued 31 March 2020, directed banks to comply with a revised minimum LCR requirement of 80%, with effect from 1 April 2020. Citi SA LCR at 338.55% was well above the minimum requirement of 80% and NSFR at 181.47%, also above the minimum requirement of 100%.

4.2 TEMPLATE OV1: OVERVIEW OF RWA (QUARTERLY)

	a	b	c
	RWA		Minimum capital requirements
	T	T-1	T
	Jun-21	Mar-21	Jun-21
1 Credit risk (excluding counterparty credit risk)	24,125,967	21,139,920	1,930,077
2 Of which: standardised approach (SA)	24,125,967	21,139,920	1,930,077
3 Of which: foundation internal ratings-based (F-IRB) approach	-	-	-
4 Of which: supervisory slotting approach	-	-	-
5 Of which: advanced internal ratings-based (A-IRB) approach	-	-	-
6 Counterparty credit risk (CCR)	1,202,417	1,547,324	96,193
7 Of which: standardised approach for counterparty credit risk	1,202,417	1,547,324	96,193
8 Of which: IMM	-	-	-
9 Of which: other CCR	-	-	-
10 Credit valuation adjustment (CVA)	413,601	445,305	33,088
11 Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	90	90	7
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 Settlement risk	-	-	-
16 Securitisation exposures in banking book	-	-	-
17 Of which: securitisation IRB approach (SEC-IRBA)	-	-	-
18 Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	-	-	-
19 Of which: securitisation standardised approach (SEC-SA)	-	-	-
20 Market risk	6,494,704	5,303,127	519,576
21 Of which: standardised approach (SA)	-	-	-
22 Of which: internal model approach (IMA)	6,494,704	5,303,127	519,576
23 Capital charge for switch between trading book and banking book	-	-	-
24 Operational risk	5,789,835	5,680,132	463,187
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	361,933	342,382	28,955
26 Aggregate capital floor applied	-	-	-
27 Floor adjustment (before application of transitional cap)	-	-	-
28 Floor adjustment (after application of transitional cap)	-	-	-
29 Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)	38,388,547	34,458,279	3,071,084

5. COMPOSITION OF CAPITAL

5.1 CC1 - COMPOSITION OF REGULATORY CAPITAL (SEMI-ANNUAL)

		a	b
		Amounts [in'000 ZAR]	reference numbers/letters of the balance sheet under the regulatory scope of consolidation *
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	2,772,530	
2	Retained earnings	5,251,726	
3	Accumulated other comprehensive income (and other reserves)	14,994	
4	Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	0	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	0	
6	Common Equity Tier 1 capital before regulatory adjustments	8,039,250	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudent valuation adjustments	0	
8	Goodwill (net of related tax liability)	0	
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	0	
10	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	54,870	
11	Cash flow hedge reserve	0	
12	Shortfall of provisions to expected losses	0	
13	Securitisation gain on sale (as set out in paragraph 36 of Basel III securitisation framework ²⁵)	0	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	0	
15	Defined benefit pension fund net assets	0	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	0	
17	Reciprocal cross-holdings in common equity	0	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	0	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	0	
20	Mortgage servicing rights (amount above 10% threshold)	0	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	0	
22	Amount exceeding the 15% threshold	0	
23	Of which: significant investments in the common stock of financials	0	
24	Of which: mortgage servicing rights	0	
25	Of which: deferred tax assets arising from temporary differences	0	
26	National specific regulatory adjustments	0	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	0	
28	Total regulatory adjustments to Common Equity Tier 1	54,870	
29	Common Equity Tier 1 capital (CET1)	7,984,380	

		a	b
		Amounts [in'000 ZAR]	reference numbers/letters of the balance sheet under the regulatory scope of consolidation *
Additional Tier 1 capital: instruments			
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	0	
31	Of which: classified as equity under applicable accounting standards	0	
32	Of which: classified as liabilities under applicable accounting standards	0	
33	Directly issued capital instruments subject to phase-out from additional Tier 1	0	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	0	
35	Of which: instruments issued by subsidiaries subject to phase-out	0	
36	Additional Tier 1 capital before regulatory adjustments	0	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own additional Tier 1 instruments	0	
38	Reciprocal cross-holdings in additional Tier 1 instruments	0	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	0	
41	National specific regulatory adjustments	0	
42	Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	0	
43	Total regulatory adjustments to additional Tier 1 capital	0	
44	Additional Tier 1 capital (AT1)	0	
45	Tier 1 capital (T1 = CET1 + AT1)	7,984,380	
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	0	
47	Directly issued capital instruments subject to phase-out from Tier 2	0	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	0	
49	Of which: instruments issued by subsidiaries subject to phase-out	0	
50	Provisions	61,441	
51	Tier 2 capital before regulatory adjustments	61,441	

		a	b
		Amounts [in'000 ZAR]	reference numbers/letters of the balance sheet under the regulatory scope of consolidation *
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	0	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	0	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0	
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	0	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	0	
56	National specific regulatory adjustments	0	
57	Total regulatory adjustments to Tier 2 capital	0	
58	Tier 2 capital (T2)	61,441	
59	Total regulatory capital (TC = T1 + T2)	8,045,822	
60	Total risk-weighted assets	38,388,547	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	20.80%	
62	Tier 1 (as a percentage of risk-weighted assets)	20.80%	
63	Total capital (as a percentage of risk-weighted assets)	20.96%	
64	Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	2.50%	
65	Of which: capital conservation buffer requirement	2.50%	
66	Of which: bank-specific countercyclical buffer requirement	0.00%	
67	Of which: higher loss absorbency requirement	0.00%	
68	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements*	20.94%	
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	N/A	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	N/A	
71	National total capital minimum ratio (if different from Basel III minimum)	N/A	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	75,000	
73	Significant investments in the common stock of financial entities	15,000	
74	Mortgage servicing rights (net of related tax liability)	0	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	54,870	
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)	61,441	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	1.25%	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	0	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	0	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase-out arrangements	0	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	0	
82	Current cap on AT1 instruments subject to phase-out arrangements	0	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	0	
84	Current cap on T2 instruments subject to phase-out arrangements	0	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	0	

5.2 CC2 – RECONCILIATION OF REGULATORY CAPITAL TO BALANCE SHEET (SEMI-ANNUAL)

	a	b	c
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
	As at period end 30 June 2021	As at period end 30 June 2021	
Assets			
Cash and balances at central banks	3,486,349	3,486,349	
Short term negotiable securities	14,243,189	14,243,189	
Items in the course of collection from other banks	0	0	
Trading portfolio assets	1,526,998	1,526,998	
Financial assets designated at fair value	0	0	
Derivative financial instruments	7,868,498	7,868,498	
Loans and advances to banks	31,446,959	31,446,959	
Loans and advances to customers	18,344,760	18,344,760	
Reverse repurchase agreements and other similar secured lending	1,544,698	1,544,698	
Investment and trading securities	90	90	
Available for sale financial investments	10,253,927	10,253,927	
Current and deferred tax assets	54,870	54,870	
Prepayments, accrued income and other assets	58,565	58,565	
Investments in associates and joint ventures	0	0	
Goodwill and intangible assets	0	0	
Of which: goodwill	0	0	a
Of which: other intangibles (excluding MSR)	0	0	b
Of which: MSR	0	0	c
Property, plant and equipment	166,156	166,156	
Total assets	88,995,059	88,995,059	
Liabilities			
Deposits from banks	2,930,835	2,930,835	
Items in the course of collection due to other banks	0	0	
Customer accounts	60,604,320	60,604,320	
Repurchase agreements and other similar secured borrowing	4,151,188	4,151,188	
Trading portfolio liabilities	891,340	891,340	
Financial liabilities designated at fair value	0	0	
Derivative financial instruments	8,624,914	8,624,914	
Debt securities in issue	0	0	
Accruals, deferred income and other liabilities	1,458,551	1,458,551	
Current and deferred tax liabilities	66,706	66,706	
Of which: deferred tax liabilities (DTL) related to goodwill	0	0	d
Of which: DTL related to intangible assets (excluding MSR)	0	0	e
Of which: DTL related to MSR	0	0	f
Subordinated liabilities	0	0	
Provisions	34,498	34,498	
Retirement benefit liabilities	0	0	
Total liabilities	78,762,352	78,762,352	
Shareholders' equity			
Paid-in share capital	2,772,530	2,772,530	
Of which: amount eligible for CET1 capital	2,772,530	2,772,530	h
Of which: amount eligible for AT1 capital	0	0	i
Retained earnings	7,445,184	7,445,184	
Accumulated other comprehensive income	14,994	14,994	
Total shareholders' equity	10,232,707	10,232,707	

6. LEVERAGE RATIO

6.1 TEMPLATE LR1: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE AMOUNT (QUARTERLY)

		a
		Jun-21
1	Total consolidated assets as per published financial statements	88,995,059
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustments for temporary exemption of central bank reserves (if applicable)	-
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustments for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	791,214
9	Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	- 0
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	7,159,660
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	-
12	Other adjustments	-
13	Leverage ratio exposure measure	95,363,505

6.2 TEMPLATE LR2: LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE (QUARTERLY)

		a	b
		T	T-1
		Jun-21	Mar-21
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	79,581,864	71,072,064
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognized as an asset)	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Basel III Tier 1 capital)	-	-
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	-	-
7	Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of rows 1 to 6)	79,581,864	71,072,064
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	4,858,967	7,091,794
9	Add-on amounts for potential future exposure associated with all derivative transactions	2,218,317	1,903,872
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	Total derivative exposures (sum of rows 8 to 12)	7,077,284	8,995,666
Securities financing transaction exposures			
14	Gross SFT assets (with no recognition of netting), after adjustments for sale accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterpart credit risk exposure for SFT assets	1,544,698	1,261,425
17	Agent transaction exposures	-	-
18	Total securities financing transaction exposures (sum of rows 14 to 17)	1,544,698	1,261,425
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	41,489,101	43,211,347
20	(Adjustments for conversion to credit equivalent amounts)	34,329,441	35,919,296
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	Off-balance sheet items (sum of rows 19 to 21)	7,159,660	7,292,051
Capital and total exposures			
23	Tier 1 capital	8,039,250	7,961,823
24	Total exposures (sum of rows 7, 13, 18 and 22)	95,363,505	88,621,205
Leverage ratio			
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	8.43%	8.98%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	8.43%	8.98%
26	National minimum leverage ratio requirement	4.00%	4.00%
27	Applicable leverage buffers	-	-

7. LIQUIDITY

7.1 TEMPLATE LIQ1: LIQUIDITY COVERAGE RATIO (LCR) (QUARTERLY)

The strong liquidity and funding position can be evidenced by the LCR of 338.55%. LIQ1 has been prepared based on averages over the financial reporting period (i.e. the average of components and the average LCR over the most recent three months of daily positions, irrespective of the financial reporting schedule) per Basel III Pillar 3 requirements.

The composition of Citi SA's HQLA is Treasury bills, Repos / Reverse Repos, Government and government-guaranteed securities and short traded bonds.

	Total unweighted value (average)	Total weighted value (average)
	Jun-21	Jun-21
High-quality liquid assets		
1 Total HQLA	27,517,158	27,517,158
Cash outflows		
2 Retail deposits and deposits from small business customers, of which:	-	-
3 Stable deposits	-	-
4 Less stable deposits	-	-
5 Unsecured wholesale funding, of which:	64,653,700	36,568,507
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7 Non-operational deposits (all counterparties)	64,653,700	36,568,507
8 Unsecured debt	-	-
9 Secured wholesale funding	290,798	-
10 Additional requirements, of which:	-	-
11 Outflows related to derivative exposures and other collateral requirements	-	-
12 Outflows related to loss of funding of debt products	-	-
13 Credit and liquidity facilities	-	-
14 Other contractual funding obligations	41,153,002	2,209,176
15 Other contingent funding obligations	-	-
16 TOTAL CASH OUTFLOWS	106,097,501	38,795,838
Cash inflows		
17 Secured lending (eg reverse repo)	-	-
18 Inflows from fully performing exposures	-	-
19 Other cash inflows	-	-
20 TOTAL CASH INFLOWS	33,759,600	30,667,802
		Total adjusted value
21 Total HQLA		27,517,158
22 Total net cash outflows		8,128,036
23 Liquidity coverage ratio (%)		338.55%

Number of data points: 61

Citi does not hold any level two high-quality liquid assets (level 2A high-quality liquid assets and level 2B high-quality liquid assets). Weighted figures of HQLA have been calculated after the application of the respective haircuts but before the application of any caps on Level 2B and Level 2 assets.

Unweighted inflows and outflows have been calculated as outstanding balances. Weighted inflows and outflows have been calculated after the application of the inflow and outflow rates.

Adjusted HQLA have been calculated after the application of both (i) haircuts and (ii) any applicable caps (i.e., cap on Level 2B and Level 2 assets). Adjusted figures of net cash outflows have been calculated after the application of both (i) inflow and outflow rates and (ii) any applicable cap (i.e., cap on inflows).

7.2 TEMPLATE LIQ2: NET STABLE FUNDING RATIO (NSFR) (SEMI-ANNUAL)

Citi SA's NSFR ratio exceeded the minimum requirement of 100% effective 1 January 2018, as of 31 March 2021 NSFR ratio was 181.47%.

	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity*	<6 months	6 months to <1 year	≥1 year		No maturity*	<6 months	6 months to <1 year	≥1 year	
	Jun-21	Jun-21	Jun-21	Jun-21		Jun-21	Mar-21	Mar-21	Mar-21	
Available stable funding (ASF) item										
1 Capital:	-	-	-	8,100,692	8,100,692	-	-	-	8,010,378	8,010,378
2 Regulatory capital	-	-	-	8,100,692	8,100,692	-	-	-	8,010,378	8,010,378
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers:	-	-	-	-	-	-	-	-	-	-
5 Stable deposits	-	-	-	-	-	-	-	-	-	-
6 Less stable deposits	-	-	-	-	-	-	-	-	-	-
7 Wholesale funding:	-	64,743,678	6,000	892,418	28,899,200	-	58,950,514	4,000	344,867	25,489,497
8 Operational deposits	-	-	-	-	-	-	-	-	-	-
9 Other wholesale funding	-	64,743,678	6,000	892,418	28,899,200	-	58,950,514	4,000	344,867	25,489,497
10 Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	-
11 Other liabilities:	-	-	-	-	-	-	-	-	-	-
12 NSFR derivative liabilities	-	-	-	-	-	-	-	-	-	-
13 All other liabilities and equity not included in the above categories	-	1,544,698	-	3,753,213	3,753,213	-	1,261,425	-	3,380,908	3,380,908
14 Total ASF	-	67,743,786	6,000	12,746,322	40,753,104	-	60,950,526	4,000	11,736,153	36,880,783
Required stable funding (RSF) item										
15 Total NSFR high-quality liquid assets (HQLA)	-	7,552,411	4,079,506	10,894,368	1,126,314	-	10,106,409	4,619,972	8,665,359	1,169,587
16 Deposits held at other financial institutions for operational purposes	-	3,486,349	-	-	52,267	-	3,057,248	-	-	84,914
17 Performing loans and securities:	-	37,706,801	339,907	78,941	9,034,176	-	31,020,827	511,142	176,616	7,520,402
18 Performing loans to financial institutions secured by Level 1 HQLA	-	28,765,405	-	78,941	4,393,752	-	24,061,622	-	176,616	3,785,859
19 Performing loans to financial institutions	-	-	-	-	-	-	-	-	-	-
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	8,941,396	339,907	-	4,640,424	-	6,959,205	511,142	-	3,734,543
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit	-	-	-	10,627,975	9,033,779	-	-	-	9,711,683	8,254,931
22 Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-	-	-	-	-	-
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-
25 Assets with matching interdependent liabilities	-	-	-	-	-	-	-	-	-	-
26 Other liabilities:	-	-	-	-	-	-	-	-	-	-
27 Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
28 Assets posted as initial margin for derivative contracts and contributions to default funds of	-	-	-	-	-	-	-	-	-	-
29 NSFR derivative assets	-	-	-	856,039	856,039	-	-	-	996,898	996,898
30 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-	-	-	-	-	-
31 All other assets not included in the above categories	-	409,824	-	279,681	279,681	-	358,193	-	271,840	271,840
32 Off-balance sheet items	-	42,345,140	-	-	2,930,494	-	44,208,245	-	-	3,157,466
33 Total RSF	-	-	-	-	22,456,938	-	-	-	-	20,768,405
34 Net Stable Funding Ratio (%)	-	-	-	-	181.47%	0	-	-	-	177.58%

8. CREDIT RISK

8.1 CR1 – CREDIT QUALITY OF ASSETS (SEMI-ANNUAL)

	Gross carrying values of			Of which ECL accounting		Of which ECL accounting provisions for credit losses on IRB	Net values (a+b-c)
	Defaulted exposures	Nondefaulted exposures	Allowances/impairments	Allocated in regulatory category of Specific	Allocated in regulatory category of General		
1 Loans	0	49,066,957	69,414	7,972	61,441	0	48,997,544
2 Debt securities	0	25,130,601	0	0	0	0	25,130,601
3 Off-balance sheet exposures	0	41,489,101	0	0	0	0	41,489,101
4 Total	0	115,686,660	69,414	7,972	61,441	0	115,617,247

8.2 CR3 – CREDIT RISK MITIGATION TECHNIQUES – OVERVIEW (SEMI-ANNUAL)

	a	b	c	d	e
	Exposures unsecured: carrying amount	Exposures to be secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1 Loans	48,997,544				0
2 Debt securities	25,130,601				0
3 Total	74,128,145	0	0	0	0
4 Of which defaulted					0

8.3 CR4 – STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS (SEMI-ANNUAL)

		a		b		c		d		e		f	
		Exposures before Onbalance sheet amount	CCF and CRM Offbalance sheet amount	Exposures post-CCF and CRM Onbalance sheet amount	Offbalance sheet amount	RWA and RWA density RWA *	RWA density						
1	Sovereigns and their central banks	25,130,601	3,184	25,130,601	3,184	185	0.00%						
2	Non-central government public sector entities	6,381	650,326	6,381	650,326	9,070	1.38%						
3	Multilateral development banks	0	0	0	0	0	0.00%						
4	Banks	40,233,766	2,273,701	40,233,766	2,273,701	3,086,035	7.26%						
5	Securities firms	189,133	2,135	189,133	2,135	74,376	38.89%						
6	Corporates	20,071,990	38,559,755	20,071,990	38,559,755	22,158,718	37.79%						
7	Regulatory retail portfolios	0	0	0	0	0	0.00%						
8	Secured by residential property	0	0	0	0	0	0.00%						
9	Secured by commercial real estate	0	0	0	0	0	0.00%						
10	Equity	0	0	0	0	0	0.00%						
11	Past-due loans	0	0	0	0	0	0.00%						
12	Higher-risk categories	0	0	0	0	0	0.00%						
13	Other assets	0	0	0	0	0	0.00%						
14	Total	85,631,871	41,489,101	85,631,871	41,489,101	25,328,384	85.32%						

* RWA for credit risk and OTC derivatives excluding CVA

8.4 CR5 – STANDARDISED APPROACH – EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS (SEMI-ANNUAL)

The major exposures are concentrated in the Banks, Corporates and Sovereigns and their central banks:

Risk weight*→ Asset classes↓	a	b	c	d	e	f	g	h	i	j
	0%	10%	20%	35%	50%	75%	100%	150%	Others	Future Losses exposures
1 Sovereigns and their central banks	25,130,611	0	0	0	0	0	3,174	0	0	25,133,785
2 Non-central government public sector entities	0	0	0	0	655,666	0	0	1,041	0	656,707
3 Multilateral development banks	0	0	0	0	0	0	0	0	0	0
4 Banks	38,045,794	0	1,328,385	0	355,689	0	2,777,600	0	0	42,507,467
5 Securities firms	42,515	0	0	0	148,752	0	0	0	0	191,267
6 Corporates	567,451	0	227,637	0	0	0	57,358,111	478,546	0	58,631,745
7 Regulatory retail portfolios	0	0	0	0	0	0	0	0	0	0
8 Secured by residential property	0	0	0	0	0	0	0	0	0	0
9 Secured by commercial real estate	0	0	0	0	0	0	0	0	0	0
10 Equity	0	0	0	0	0	0	0	0	0	0
11 Past-due loans	0	0	0	0	0	0	0	0	0	0
12 Higher-risk categories	0	0	0	0	0	0	0	0	0	0
13 Other assets	0	0	0	0	0	0	0	0	0	0
14 Total	63,786,371	0	1,556,023	0	1,160,107	0	60,138,884	479,587	0	127,120,972

9. COUNTERPARTY CREDIT RISK

9.1 CCR1 – ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR) EXPOSURE BY APPROACH (SEMI-ANNUAL)

	a	b	c	d	e	f
	Replacement cost	Potential future exposure	Effective EPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 SA-CCR (for derivatives)*	4,788,384	2,045,599		1.4	1,616,018	1,202,417
2 Internal models method (for derivatives and securities financing transactions, or SFTs)			0	0	0	0
3 Simple Approach for credit risk mitigation (for SFTs)					0	0
4 Comprehensive Approach for credit risk mitigation (for SFTs)					0	0
5 Value-at-risk (VaR) for SFTs					0	0
6 Total						1,202,417

9.2 CCR2 – CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE (SEMI-ANNUAL)

	a	b
	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge		
1 (i) VaR component (including the 3×multiplier)		0
2 (ii) Stressed VaR component (including the 3×multiplier)		0
3 All portfolios subject to the Standardised CVA capital charge	9,889,614	413,601
4 Total subject to the CVA capital charge	9,889,614	413,601

9.3 CCR3 – STANDARDISED APPROACH OF CCR EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS (SEMI-ANNUAL)

Regulatory portfolio* ↓	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
Sovereigns	25,130,611	0	0	0	0	3,174	0	0	25,133,785
Non-central government public sector entities	0	0	0	655,666	0	0	1,041	0	656,707
Multilateral development banks	0	0	0	0	0	0	0	0	0
Banks	38,045,794	0	1,328,385	355,689	0	2,777,600	0	0	42,507,467
Securities firms	42,515	0	0	148,752	0	0	0	0	191,267
Corporates	567,451	0	227,637	0	0	57,358,111	478,546	0	58,631,745
Regulatory retail portfolios	0	0	0	0	0	0	0	0	0
Other assets	0	0	0	0	0	0	0	0	0
Total	63,786,371	0	1,556,023	1,160,107	0	60,138,884	479,587	0	127,120,972

10. MARKET RISK

10.1 MRC – THE STRUCTURE OF DESKS FOR BANKS USING THE IMA

The Branch trading desk is structure as follows:

Main portfolio/desk:

- Local Markets South Africa

Sub-portfolio/desk:

- Local Markets Sales and Trading
- Local Markets Treasury
- New Desks

10.2 MR2 – RWA FLOW STATEMENTS OF MARKET RISK EXPOSURES UNDER AN IMA

		RWAs	Capital Requirements	RWAs	Capital Requirements
		Jun-20	Jun-20	Dec-20	Dec-20
1	VaR (higher of values a and b)	2,284,607	182,769	1,556,826	124,546
1a	Previous Day's VaR (Article 365(1) of the CRR (VaR t-1))	539,676	43,174	630,654	50,452
1b	Average of the Daily VaR (Article 365(1)) of the CRR on each of the preceding 60 business days (VaR avg) x Multiplication Factor (mc) in accordance with Article 365 of the CRR	2,284,607	182,769	1,556,826	124,546
2	SVaR (higher of values a and b)	4,210,097	336,808	2,799,367	223,949
2a	Latest SVaR (Article 365(2) of the CRR (Svar t-1))	991,782	79,343	975,549	78,044
2b	Average of the SVaR (Article 365(2) of the CRR) during the preceding 60 business days (SVaR avg) x Multiplication Factor (ms) (Article 365 of the CRR)	4,210,097	336,808	2,799,367	223,949
	Total	6,494,704	519,576	4,356,193	348,495

10.3 TEMPLATE MR3: IMA VALUES FOR TRADING PORTFOLIOS (SEMI-ANNUAL)

		a
VaR (10 day 99%)		
1	Maximum value	86,227
2	Average value	58,238
3	Minimum value	43,174
4	Period end	44,309
sVaR (10 day 99%)		
5	Maximum value	168,324
6	Average value	112,993
7	Minimum value	79,343
8	Period end	79,343
Incremental Risk capital requirement (99.9%)		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
Comprehensive Risk capital charge (99.9%)		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-
17	Floor (standardised measurement method)	-

10.4 MR4 – COMPARISON OF VAR ESTIMATES WITH GAINS/LOSSES (SEMI-ANNUAL)

Back-testing is required by the prudential authority for all banks with IMA approval on a daily basis in order to assess the adequacy of allocated market risk capital (derived from VaR) as a cushion to absorb losses.

It is the comparison of ex-ante VaR to ex-post Profit and Loss (P&L) and is conducted at a total Citi level on a quarterly basis, as well as at a legal entity level (e.g., CBNA) daily. The P&L for actual back-testing purposes is defined as clean P&L, exclusive commissions, fees, new trades etc.

As per Internal policy, when the back-testing process results in an 'exception' in actual/hypothetical back-testing, the relevant Independent Market Risk Manager must:

- determine the reason for the exception
- maintain the documentation describing the reason for the exception,
- ensure that corrective actions to the risk systems, if required, are carried out.

For internal market risk reporting and monitoring Citigroup uses a one-day 99% USD VaR as a risk metric. This is estimated from the 1% quantile of the profit and loss (P&L) distribution of the corporate portfolio over a one-day period. Citi South Africa as a franchise, uses the same model to compute VaR.

VaR is calculated with internally developed models designed to capture the market risk of each specific product in the corporate portfolio. The one-day 99% USD VaR calculation is based on Monte-Carlo simulations of 10000 scenario paths of one-day changes in the market risk factors underlying the portfolio.

For the 250-day period up until 30 June 2021, Citi SA had two actual back-testing exceptions at the overall desk level due to increased volatility in the market during COVID 19. Actions were taken to move to weekly updates of volatility until the market settled.

Date	Actual PnL (\$)	VaR (\$)	Reason
25-Jan-21	(377,713)	(285,519)	Increased volatility in FX during COVID
22-Dec-20	(1,217,244)	(960,345)	Increased volatility in FX during COVID