Citibank, N.A. South Africa Branch

Pillar 3 Disclosure: Semi-Annual

30 June 2022

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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 2022.

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 8.01%, above the minimum leverage ratio requirement of 4%.

		a	b	c	d	e
		T	T-1	T-2	T-3	T-4
		Jun-22	Mar-22	Dec-21	Sep-21	Jun-21
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	7,932,558	8,298,943	8,197,021	8,110,432	8,039,250
1a	Fully loaded ECL accounting model	7,932,558	8,298,943	8,197,021	8,110,432	8,039,250
2	Tier 1	7,932,558	8,298,943	8,197,021	8,110,432	8,039,250
2a	Fully loaded ECL accounting model Tier 1	7,932,558	8,298,943	8,197,021	8,110,432	8,039,250
3	Total capital	7,932,907	8,295,093	8,204,759	8,189,488	8,100,692
3a	Fully loaded ECL accounting model total capital	7,932,907	8,295,093	8,204,759	8,189,488	8,100,692
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	37,793,205	38,325,628	41,027,456	36,402,332	38,388,547
4a	Total risk-weighted assets (pre-floor)	37,793,205	38,325,628	41,027,456	36,402,332	38,388,547
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	20.93%	21.59%	19.92%	22.28%	20.94%
5a	Fully loaded ECL accounting model CET1 (%)	20.93%	21.59%	19.92%	22.28%	20.94%
5b	CET1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
6	Tier 1 ratio (%)	20.93%	21.59%	19.92%	22.28%	20.94%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	20.93%	21.59%	19.92%	22.28%	20.94%
6b	Tier 1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
7	Total capital ratio (%)	20.99%	21.64%	20.00%	22.50%	21.10%
7a	Fully loaded ECL accounting model total capital ratio (%)	20.99%	21.64%	20.00%	22.50%	21.10%
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 (%)	20.93%	21.59%	19.92%	22.28%	20.94%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	98,741,659	99,861,307	91,764,596	95,977,145	95,363,505
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	8.01%	8.29%	8.90%	8.45%	8.43%
14a	Fully loaded ECL accounting model Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)	8.01%	8.29%	8.90%	8.45%	8.43%
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	8.01%	8.29%	8.90%	8.45%	8.43%
Liquidity Coverage Ratio (LCR)						
15	Total high-quality liquid assets (HQLA)	36,563,195	30,182,960	27,487,236	27,558,689	27,517,158
16	Total net cash outflow	12,086,191	8,889,854	6,885,051	7,174,772	8,128,036
17	LCR ratio (%)	302.52%	339.52%	399.23%	384.11%	338.55%
Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	41,360,983	43,161,987	38,033,025	40,136,206	40,753,104
19	Total required stable funding	23,857,243	26,857,961	21,520,642	26,001,227	22,456,938
20	NSFR ratio	173.37%	160.70%	176.73%	154.36%	181.47%

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. Directive 5 of 2021 *Capital framework for South Africa based on the Basel III framework* detailed that the Pillar 2A capital requirement, temporarily reduced to 0% of risk-weighted exposures for all banks at a total capital level since April 2020, will be reinstated effective 01 January 2022.

Citi SA remained adequately capitalised with a Common Equity Tier 1 (CET1) ratio of 20.93%, well ahead of the current regulatory minimum requirement of 12.25%.

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. Directive 8 of 2021 *Withdrawal of the temporary relief measure related to the liquidity* *coverage ratio* minimized minimum LCR requirements to 90% with effect from 01 January 2022 and 100% with effect from 01 April 2022.

Citi SA LCR at 302.52% was well above the minimum requirement of 100% and NSFR at 173.37%, 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-22	Mar-22	Jun-22
1	Credit risk (excluding counterparty credit risk)	24,284,195	23,713,685	1,942,736
2	Of which: standardised approach (SA)	24,284,195	23,713,685	1,942,736
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)	1,877,777	2,384,791	150,222
7	Of which: standardised approach for counterparty credit risk	1,877,777	2,384,791	150,222
8	Of which: IMM	-	-	-
9	Of which: other CCR	-	-	-
10	Credit valuation adjustment (CVA)	645,858	625,529	51,669
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	4,189,797	4,840,712	335,184
21	Of which: standardised approach (SA)	-	-	-
22	Of which: internal model approach (IMA)	4,189,797	4,840,712	335,184
23	Capital charge for switch between trading book and banking book	-	-	-
24	Operational risk	6,242,360	6,003,649	499,389
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	553,129	757,172	44,250
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)	37,793,205	38,325,628	3,023,456

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	2,807,407	
2	Retained earnings	7,566,602	
3	Accumulated other comprehensive income (and other reserves)	-49,622	
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	7,932,558	
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)	0	
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 framework25)	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	0	
29	Common Equity Tier 1 capital (CET1)	7,908,900	

		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)**	7,908,900	
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	24,008	
51	**Tier 2 capital before regulatory adjustments**	24,008	

		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)**	24,008	
59	**Total regulatory capital (TC = T1 + T2)**	7,932,907	
60	**Total risk-weighted assets**	37,793,205	
Capital ratios and buffers			
61	**Common Equity Tier 1 (as a percentage of risk-weighted assets)**	20.9268%	
62	**Tier 1 (as a percentage of risk-weighted assets)**	20.9268%	
63	**Total capital (as a percentage of risk-weighted assets)**	20.9903%	
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)**	2.5000%	
65	Of which: capital conservation buffer requirement	2.5000%	
66	Of which: bank-specific countercyclical buffer requirement	0.0000%	
67	Of which: higher loss absorbency requirement	0.0000%	
68	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements*	20.9268%	
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	
73	Significant investments in the common stock of financial entities	15	
74	Mortgage servicing rights (net of related tax liability)	0	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	78,075	
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)	24,008	
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 2022	As at period end 30 June 2022	
Assets			
Cash and balances at central banks	5,400,383	5,400,383	
Short term negotiable securities	28,020,679	28,020,679	
Items in the course of collection from other banks	0	0	
Trading portfolio assets	2,633,922	2,633,922	
Financial assets designated at fair value	0	0	
Derivative financial instruments	6,469,040	6,469,040	
Loans and advances to banks	19,341,556	19,341,556	
Loans and advances to customers	22,479,620	22,479,620	
Reverse repurchase agreements and other similar secured lending	1,191,108	1,191,108	
Investment and trading securities	90	90	
Available for sale financial investments	7,129,469	7,129,469	
Current and deferred tax assets	175,311	175,311	
Prepayments, accrued income and other assets	243,179	243,179	
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	114,726	114,726	
Total assets	93,199,084	93,199,084	
Liabilities			
Deposits from banks	5,397,523	5,397,523	
Items in the course of collection due to other banks	0	0	
Customer accounts	65,624,507	65,624,507	
Repurchase agreements and other similar secured borrowing	3,000,000	3,000,000	
Trading portfolio liabilities	670,630	670,630	
Financial liabilities designated at fair value	0	0	
Derivative financial instruments	6,755,312	6,755,312	
Debt securities in issue	0	0	
Accruals, deferred income and other liabilities	1,216,577	1,216,577	
Current and deferred tax liabilities	177,967	177,967	
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	32,181	32,181	
Retirement benefit liabilities	0	0	
Total liabilities	82,874,697	82,874,697	
Shareholders' equity			
Paid-in share capital	2,807,407	2,807,407	
Of which: amount eligible for CET1 capital	2,807,407	2,807,407	h
Of which: amount eligible for AT1 capital	0	0	i
Retained earnings	7,566,602	7,566,602	
Accumulated other comprehensive income	-49,622	-49,622	
Total shareholders' equity	10,324,386	10,324,386	

6. LEVERAGE RATIO

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

		a
		Jun-22
1	Total consolidated assets as per published financial statements	85,538,935
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	Adjustmens for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	1,191,108
9	Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	1
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	-
11	Adjustments for prudent valuationadjustments and specific and general provisions which have reduced Tier 1 capital	-
12	Other adjustments	-
13	**Leverage ratio exposure measure**	84,347,828

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

		a	b
		T	T-1
		Jun-22	Mar-22
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	85,538,935	86,695,281
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)	85,538,935	86,695,281
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligiable cash variation margin and/or with bilateral netting)	953,293	63,827
9	Add-on amounts for potential future exposure associated with all derivative transactions	2,454,178	2,939,210
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)**	3,407,471	3,003,037
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	1,191,108	1,956,356
17	Agent transaction exposures	-	-
18	**Total securities financing transaction exposures (sum of rows 14 to 17)**	1,191,108	1,956,356
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	46,965,197	44,944,387
20	(Adjustments for conversion to credit equivalent amounts)	38,361,053	36,737,754
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determing Tier 1 capital)	-	-
22	**Off-balance sheet items (sum of rows 19 to 21)**	8,604,144	8,206,633
Capital and total exposures			
23	Tier 1 capital	7,908,900	8,275,724
24	Total exposures (sum of rows 7, 13, 18 and 22)	98,741,659	99,861,307
Leverage ratio			
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	8.01%	8.29%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	8.01%	8.29%
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 302.52%. 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-22	Jun-22
High-quality liquid assets			
1	Total HQLA	36,563,195	36,563,195
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:**	67,556,053	38,043,813
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	67,556,053	38,043,813
8	Unsecured debt	-	-
9	**Secured wholesale funding**	159,589	-
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**	46,427,511	2,602,980
15	**Other contingent funding obligations**	-	-
16	**TOTAL CASH OUTFLOWS**	114,143,154	40,646,793
Cash inflows			
17	**Secured lending (eg reverse repo)**	-	-
18	**Inflows from fully performing exposures**	-	-
19	Other cash inflows	-	-
20	**TOTAL CASH INFLOWS**	32,417,508	28,560,602
			Total adjusted value
21	Total HQLA		36,563,195
22	Total net cash outflows		12,086,191
23	Liquidity coverage ratio (%)		302.52%

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 30 June 2022 NSFR ratio was 173.37%.

		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-22	Jun-22	Jun-22	Jun-22	Jun-22	Mar-22	Mar-22	Mar-22	Mar-22	Mar-22
Available stable funding (ASF) item											
1	Capital:	-			7,956,566	7,956,566	-	-	-	8,318,312	8,318,312
2	Regulatory capital	-			7,956,566	7,956,566	-	-	-	8,318,312	8,318,312
3	Other capital instruments	-			-	-	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	-	-	-	-	-	-	-	-	-
5	Stable deposits	-	-	-	-	-	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-	-	-	-	-	-
7	Wholesale funding:	-	71,167,831	3,406	549,159	29,585,863	-	71,689,710	41,717	1,041,284	31,316,483
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	71,167,831	3,406	549,159	29,585,863	-	71,689,710	41,717	1,041,284	31,316,483
10	Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	-
11	Other liabilities:						-	-	-	-	-
12	NSFR derivative liabilities	-			192,182	-	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	-	1,191,108	-	3,818,554	3,818,554	-	1,956,356	-	3,527,192	3,527,192
14	Total ASF	-	74,234,184	3,406	12,516,461	41,360,983	-	76,689,710	41,717	12,886,788	43,161,987
Required stable funding (RSF) item											
15	Total NSFR high-quality liquid assets (HQLA)	-	10,655,381	21,962,492	2,686,675	1,765,227	-	4,808,811	17,972,080	1,253,583	1,201,724
16	Deposits held at other financial institutions for operational purposes	-	5,400,383	-	-	60,778	-	6,526,245	-	-	48,945
17	Performing loans and securities:	-	28,271,910	742,365	23,508	8,366,035	-	35,387,070	782,817	4,635,033	13,863,152
18	Performing loans to financial institutions secured by Level 1 HQLA	-	17,610,065	-	23,508	2,665,018	-	25,303,997	-	4,635,033	8,430,633
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured 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:	-	10,661,845	742,365		5,701,017	-	10,083,073	782,817	-	5,432,519
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit	-			11,873,845	10,092,769	-	-	-	8,994,832	7,645,607
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:						-	0	0	0	0
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	-			666,122	666,122	-	-	-	572,102	572,102
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-	-	-	-	-	-
31	All other assets not included in the above categories	-	296,296		533,306	533,306	-	252,389	-	588,745	588,745
32	Off-balance sheet items	-	47,631,319			3,014,382	-	45,516,490	-	-	2,819,321
33	Total RSF	-				23,857,243	-	0	0	0	26,857,961
34	Net Stable Funding Ratio (%)	-				173.37%	0	0	0	0	160.70%

8. CREDIT RISK

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

		Gross carrying values of		Allowances/ impairments	Of which ECL accounting provisions		Of which ECL accounting provisions for credit losses on IRB exposures	Net values (a+b-c)
		Defaulted exposures	Nondefaulted exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General		
1	Loans	0	43,860,113	24,011	0	24,008	0	43,836,102
2	Debt securities	0	35,765,999	0	0	0	0	35,765,999
3	Off-balance sheet exposures	0	46,965,197	0	0	0	0	46,965,197
4	**Total**	0	126,591,309	24,011	0	24,008	0	126,567,298

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	43,836,102				0
2	Debt securities	35,765,999				0
3	**Total**	79,602,101	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 CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
		Onbalance sheet amount	Offbalance sheet amount	Onbalance sheet amount	Offbalance sheet amount	RWA *	RWA density
Asset classes							
1	Sovereigns and their central banks	36,180,145	842,581	36,180,145	842,581	83,043	0.22%
2	Non-central government public sector entities	15	111,457	15	111,457	2,717	2.44%
3	Multilateral development banks	0	0	0	0	0	0.00%
4	Banks	32,074,340	1,509,233	30,936,760	1,455,705	1,197,314	3.70%
5	Securities firms	165,253	222,992	165,253	222,992	1	0.00%
6	Corporates	20,730,782	44,278,933	20,730,782	44,278,933	24,878,897	38.27%
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	89,150,535	46,965,197	88,012,955	46,911,669	26,161,971	45%

* 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*→		0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Asset classes↓											
1	Sovereigns and their central banks	36,608,580	-	-	-	-	-	-	-	-	36,608,580
2	Non-central government public sector entities	-	-	-	-	111,473	-	-	-	-	111,473
3	Multilateral development banks	-	-	-	-	-	-	-	-	-	-
4	Banks	31,455,573	-	121,333	-	291,152	-	938,553	-	-	32,806,611
5	Securities firms	329,451	-	1	-	58,793	-	-	-	-	388,245
6	Corporates	18,885	-	-	-	0	-	63,754,738	1,236,092	-	65,009,715
7	Regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
8	Secured by residential property	-	-	-	-	-	-	-	-	-	-
9	Secured by commercial real estate	-	-	-	-	-	-	-	-	-	-
10	Equity	-	-	-	-	-	-	-	-	-	-
11	Past-due loans	-	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-	-
13	Other assets	-	-	-	-	-	-	-	-	-	-
14	Total	68,412,489	-	121,334	-	461,418	-	64,693,291	1,236,092	-	134,924,624

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)*	3,054,324	2,001,992		1.4	2,523,634	1,877,777
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						1,877,777

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

		a	b
	Total portfolios subject to the Advanced CVA capital charge	EAD post-CRM	RWA
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)

		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	11,410,626	645,858
4	Total subject to the CVA capital charge	11,410,626	645,858

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 Jun-22	Capital Requirements Jun-22	RWAs Dec-21	Capital Requirements Dec-21
VaR (higher of values a and b)	1,629,305	130,344	2,184,675	174,774
Previous Day's VaR (Article 365(1) of the CRR (VaR t-1))	430,965	34,477	458,232	36,659
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	1,629,305	130,344	2,184,675	174,774
SVaR (higher of values a and b)	2,560,492	204,839	4,371,167	349,693
Latest SVaR (Article 365(2) of the CRR (Svar t-1))	358,386	28,671	456,416	36,513
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)	2,560,492	204,839	4,371,167	349,693
Total	4,189,797	335,184	6,555,841	524,467

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

		a
VaR (10 day 99%)		
1	Maximum value	51,126
2	Average value	35,644
3	Minimum value	25,629
4	Period end	489
sVaR (10 day 99%)		
5	Maximum value	94,419
6	Average value	70,654
7	Minimum value	56,450
8	Period end	23,820
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 2022, Citi SA had no actual back-testing exceptions at the overall desk level.