



**Citibank N.A South Africa**

**Pillar 3 Disclosures – Quarterly**

**30 June 2020**

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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. (Citi). 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 ("the PA"). This requires that the branch must adhere to the various prudential requirements in terms of the Banks Act of 1994, as amended and is subject to all regulatory reporting obligations set out by the aforementioned banking regulator.

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](http://www.citigroup.com)

The following relevant Pillar 3 public disclosure information is provided by Citibank, N.A. South Africa Branch (the Branch), in terms of the provisions contained in the Regulations relating to Banks. This information is consistent with information reported to the PA. Further selective information on the monthly filings by the local branch to the SARB may be obtained by visiting [www.resbank.co.za](http://www.resbank.co.za)

This document discloses salient qualitative and quantitative information of Citibank, N.A. South Africa Branch as per Directive 1 of 2019.

## 2. TEMPLATE KM1: KEY METRICS

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

ZAR'000	a	b	c	d	e
	T	T-1	T-2	T-3	T-4
	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
<b>Available capital (amounts)</b>					
1 Common Equity Tier 1 (CET1)	8,127,091	7,940,701	7,761,337	7,541,510	7,653,950
1a Fully loaded ECL accounting model	8,127,091	7,940,701	7,761,337	7,541,510	7,653,950
2 Tier 1	8,127,091	7,940,701	7,761,337	7,541,510	7,653,950
2a Fully loaded ECL accounting model Tier 1	8,127,091	7,940,701	7,761,337	7,541,510	7,653,950
3 Total capital	8,340,962	8,035,028	7,794,323	7,575,401	7,719,014
3a Fully loaded ECL accounting model total capital	8,340,962	8,035,028	7,794,323	7,575,401	7,719,014
<b>Risk-weighted assets (amounts)</b>					
4 Total risk-weighted assets (RWA)	44,328,106	40,512,630	41,444,755	43,468,368	36,469,330
4a Total risk-weighted assets (pre-floor)	44,328,106	40,512,630	41,444,755	43,468,368	36,469,330
<b>Risk-based capital ratios as a percentage of RWA</b>					
5 CET1 ratio (%)	18.33%	19.60%	18.73%	17.35%	20.99%
5a Fully loaded ECL accounting model CET1 (%)	18.33%	19.60%	18.73%	17.35%	20.99%
5b CET1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
6 Tier 1 ratio (%)	18.33%	19.60%	18.73%	17.35%	20.99%
6a Fully loaded ECL accounting model Tier 1 ratio (%)	18.33%	19.60%	18.73%	17.35%	20.99%
6b Tier 1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
7 Total capital ratio (%)	18.82%	19.83%	18.81%	17.43%	21.17%
7a Fully loaded ECL accounting model total capital ratio (%)	18.82%	19.83%	18.81%	17.43%	21.17%
7b Total capital ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>					
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 (%)	18.33%	19.60%	18.73%	17.35%	20.99%
<b>Basel III leverage ratio</b>					
13 Total Basel III leverage ratio exposure measure	87,690,698	94,277,808	72,358,833	70,103,465	67,630,999
14 Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	9.27%	8.42%	10.73%	10.76%	11.32%
14a Fully loaded ECL accounting model Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)	9.27%	8.42%	10.73%	10.76%	11.32%
14b Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	9.27%	8.42%	10.73%	10.76%	11.32%
<b>Liquidity Coverage Ratio (LCR)</b>					
15 Total high-quality liquid assets (HQLA)	25,678,700	23,351,984	24,270,903	28,432,186	30,554,690
16 Total net cash outflow	17,827,631	14,167,783	11,822,700	17,260,303	20,437,158
17 LCR ratio (%)	144.04%	164.82%	205.29%	164.73%	149.51%
<b>Net Stable Funding Ratio (NSFR)</b>					
18 Total available stable funding	34,144,441	33,739,181	31,323,427	30,339,118	29,308,373
19 Total required stable funding	23,911,495	23,271,025	18,426,841	18,775,678	17,953,512
20 NSFR ratio	142.80%	144.98%	169.99%	161.59%	163.25%

### 3. TEMPLATE LR1: SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGER RATIO EXPOSURE AMOUNT

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

	a
	Jun-20
Total consolidated assets as per published financial statements	83,992,001
Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
Adjustments for temporary exemption of central bank reserves (if applicable)	-
Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
Adjustments for eligible cash pooling transactions	-
Adjustments for derivative financial instruments	3,600,151
Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	367,531
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	-
Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	-
Other adjustments	-
<b>Leverage ratio exposure measure</b>	<b>87,690,698</b>

## 4. TEMPLATE LR2: LEVERAGER RATIO COMMON DISCLOSURE TEMPLATE

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

		a	b
		T	T-1
		Jun-20	Mar-20
<b>On-balance sheet exposures</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	63,943,329	69,765,862
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	<b>Total on-balance sheet exposure</b> (excluding derivatives and SFTs) (sum of rows 1 to 6)	63,943,329	69,765,862
<b>Derivative exposures</b>			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	13,353,827	12,501,326
9	Add-on amounts for potential future exposure associated with all derivative transactions	2,727,164	3,991,708
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	<b>Total derivative exposures (sum of rows 8 to 12)</b>	16,080,990	16,493,033
<b>Securities financing transaction exposures</b>			
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	Counterparty credit risk exposure for SFT assets	367,531	368,021
17	Agent transaction exposures	-	-
18	<b>Total securities financing transaction exposures (sum of rows 14 to 17)</b>	367,531	368,021
<b>Other off-balance sheet exposures</b>			
19	Off-balance sheet exposure at gross notional amount	7,298,848	7,650,892
20	(Adjustments for conversion to credit equivalent amounts)	-	-
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	<b>Off-balance sheet items (sum of rows 19 to 21)</b>	7,298,848	7,650,892
<b>Capital and total exposures</b>			
23	Tier 1 capital	8,127,091	7,940,701
24	<b>Total exposures (sum of rows 7, 13, 18 and 22)</b>	87,690,698	94,277,808
<b>Leverage ratio</b>			
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	9.27%	8.42%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	9.27%	8.42%
26	National minimum leverage ratio requirement	4.00%	4.00%
27	Applicable leverage buffers	-	-

## 5. TEMPLATE OV1: OVERVIEW OF RWA

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

ZAR'000		a	b	c	
		RWA			Minimum capital requirements
		T	T-1	T	
		Jun-20	Mar-20	Jun-20	
1	Credit risk (excluding counterparty credit risk)	26,617,235	21,665,553	2,994,439	
2	Of which: standardised approach (SA)	26,617,235	21,665,553	2,994,439	
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)	2,311,245	4,240,842	260,015	
7	Of which: standardised approach for counterparty credit risk	2,311,245	4,240,842	260,015	
8	Of which: IMM	-	-		
9	Of which: other CCR	-	-		
10	Credit valuation adjustment (CVA)	3,146,050	1,332,771	353,931	
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	90	90	10	
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	6,321,079	7,075,747	711,121	
21	Of which: standardised approach (SA)	-	-		
22	Of which: internal model approach (IMA)	6,321,079	7,075,747	711,121	
23	Capital charge for switch between trading book and banking book	-	-		
24	Operational risk	5,641,541	5,504,228	634,673	
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	290,865	693,398	32,722	
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)	44,328,106	40,512,630	4,986,912	

## 6. TEMPLATE LIQ1: LIQUIDITY COVERAGE RATIO (LCR)

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

ZAR'000	Total unweighted value (average)	Total weighted value (average)
	Jun-20	Jun-20
<b>High-quality liquid assets</b>		
1 Total HQLA	25,678,700	25,678,700
<b>Cash outflows</b>		
2 Retail deposits and deposits from small business customers, of which:	-	-
3 Stable deposits	-	-
4 Less stable deposits	-	-
5 Unsecured wholesale funding, of which:	55,891,117	33,938,539
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7 Non-operational deposits (all counterparties)	55,891,117	33,938,539
8 Unsecured debt	-	-
9 Secured wholesale funding	-	-
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	41,384,414	3,407,668
15 Other contingent funding obligations	-	-
16 TOTAL CASH OUTFLOWS	97,275,531	37,346,208
<b>Cash inflows</b>		
17 Secured lending (eg reverse repo)	-	-
18 Inflows from fully performing exposures	-	-
19 Other cash inflows	-	-
20 TOTAL CASH INFLOWS	22,080,162	19,518,577
		Total adjusted value
21 Total HQLA		25,678,700
22 Total net cash outflows		17,827,631
23 Liquidity coverage ratio (%)		144%



## 7. TEMPLATE LIQ2: NET STABLE FUNDING RATIO (NSFR)

Frequency of disclosure: ..... Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

	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-20	Jun-20	Jun-20	Jun-20		Mar-20	Mar-20	Mar-20	Mar-20		
<b>Available stable funding (ASF) item</b>											
1	Capital:	-	-	8,530,628	8,530,628	-	-	-	8,035,028	8,035,028	
2	Regulatory capital	-	-	8,530,628	8,530,628	-	-	-	8,035,028	8,035,028	
3	Other capital instruments	-	-	-	-	-	-	-	-	-	
4	Retail deposits and deposits from small business customers:	-	-	-	-	-	-	-	-	-	
5	Stable deposits	-	-	-	-	-	-	-	-	-	
6	Less stable deposits	-	-	-	-	-	-	-	-	-	
7	Wholesale funding:	-	54,225,119	-	22,538,476	-	58,719,822	10,000	-	23,166,637	
8	Operational deposits	-	-	-	-	-	-	-	-	-	
9	Other wholesale funding	-	54,225,119	-	22,538,476	-	58,719,822	10,000	-	23,166,637	
10	Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	
11	Other liabilities:										
12	NSFR derivative liabilities	-	-	-	-	-	-	-	925,844	-	
13	All other liabilities and equity not included in the above categories	-	-	-	3,075,337	3,075,337	-	-	2,537,516	2,537,516	
14	Total ASF	-	54,225,119	-	11,605,965	34,144,441	-	58,719,822	10,000	11,498,388	33,739,181
<b>Required stable funding (RSF) item</b>											
15	Total NSFR high-quality liquid assets (HQLA)	-	15,720,763	5,667,976	2,542,311	1,196,552	-	11,218,004	14,029,902	1,706,508	1,347,721
16	Deposits held at other financial institutions for operational purposes	-	2,070,307	-	-	54,218	-	3,696,335	-	-	48,141
17	Performing loans and securities:	-	24,910,899	802,145	10,947,581	17,082,225	-	26,192,934	1,228,840	9,932,879	16,903,127
18	Performing loans to financial institutions secured by Level 1 HQLA	-	14,551,248	600,000	87,977	2,570,664	-	15,024,726	544,424	52,979	2,578,900
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:	-	10,359,651	202,145	10,859,604	14,511,561	-	11,168,208	684,416	9,879,900	14,324,227
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit	-	10,359,651	202,145	10,859,604	14,511,561	-	11,168,208	684,416	9,879,900	14,324,227
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	-	-	-	18,564,454	1,856,445	-	-	-	22,026,790	2,202,679
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-	-	-	-	-	-
31	All other assets not included in the above categories	-	-	-	429,239	429,239	-	-	-	588,219	588,219
32	Off-balance sheet items	-	43,522,531	-	-	2,176,127	-	43,622,756	-	-	2,181,138
33	Total RSF	-	-	-	-	23,911,495	-	-	-	-	23,271,025
34	Net Stable Funding Ratio (%)	-	-	-	-	142.80%	0	-	-	-	144.98%

## TEMPLATE MR3: IMA VALUES FOR TRADING PORTFOLIOS

Frequency of disclosure: .....Quarterly

Name of bank.....Citibank N.A. South Africa Branch

Year ended.....30 June 2020

		a
<b>VaR (10 day 99%)</b>		
1	Maximum value	72,108
2	Average value	55,021
3	Minimum value	38,929
4	Period end	39,646
<b>sVaR (10 day 99%)</b>		
5	Maximum value	120,701
6	Average value	72,340
7	Minimum value	58,408
8	Period end	58,408
<b>Incremental Risk capital requirement (99.9%)</b>		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
<b>Comprehensive Risk capital charge (99.9%)</b>		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-
17	Floor (standardised measurement method)	-