



Citibank N.A South Africa

Pillar 3 Disclosures - Quarterly

30 September 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

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

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 September 2020

	a	b	c	d	e	
T	T-1	T-2	T-3	T-4		
	Sep-20	Jun-20	Mar-20	Dec-19	Sep-19	
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	7,941,607	8,127,091	7,940,701	7,761,337	7,541,510
1a	Fully loaded ECL accounting model	7,941,607	8,127,091	7,940,701	7,761,337	7,541,510
2	Tier 1	7,941,607	8,127,091	7,940,701	7,761,337	7,541,510
2a	Fully loaded ECL accounting model Tier 1	7,941,607	8,127,091	7,940,701	7,761,337	7,541,510
3	Total capital	8,228,438	8,340,962	8,035,028	7,794,323	7,575,401
3a	Fully loaded ECL accounting model total capital	8,228,438	8,340,962	8,035,028	7,794,323	7,575,401
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	37,198,392	44,328,106	40,512,630	41,444,755	43,468,368
4a	Total risk-weighted assets (pre-floor)	37,198,392	44,328,106	40,512,630	41,444,755	43,468,368
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	21.35%	18.33%	19.60%	18.73%	17.35%
5a	Fully loaded ECL accounting model CET1 (%)	21.35%	18.33%	19.60%	18.73%	17.35%
5b	CET1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
6	Tier 1 ratio (%)	21.35%	18.33%	19.60%	18.73%	17.35%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	21.35%	18.33%	19.60%	18.73%	17.35%
6b	Tier 1 ratio (%) (pre-floor ratio)	0.00%	0.00%	0.00%	0.00%	0.00%
7	Total capital ratio (%)	22.12%	18.82%	19.83%	18.81%	17.43%
7a	Fully loaded ECL accounting model total capital ratio (%)	22.12%	18.82%	19.83%	18.81%	17.43%
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 (%)	21.35%	18.33%	19.60%	18.73%	17.35%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	87,409,083	87,690,698	94,277,808	72,358,833	70,103,465
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	9.09%	9.27%	8.42%	10.73%	10.76%
14a	Fully loaded ECL accounting model Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)	9.09%	9.27%	8.42%	10.73%	10.76%
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	9.09%	9.27%	8.42%	10.73%	10.76%
Liquidity Coverage Ratio (LCR)						
15	Total high-quality liquid assets (HQLA)	25,919,468	25,678,700	23,351,984	24,270,903	28,432,186
16	Total net cash outflow	13,364,983	17,827,631	14,167,783	11,822,700	17,260,303
17	LCR ratio (%)	193.94%	144.04%	164.82%	205.29%	164.73%
Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	35,817,623	34,144,441	33,739,181	31,323,427	30,339,118
19	Total required stable funding	22,560,388	23,911,495	23,271,025	18,426,841	18,775,678
20	NSFR ratio	158.76%	142.80%	144.98%	169.99%	161.59%

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 September 2020

	a
	Sep-20
Total consolidated assets as per published financial statements	83,039,477
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	3,038,105
Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	977,720
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	-
Leverage ratio exposure measure	87,409,083

4. TEMPLATE LR2: LEVERAGER RATIO COMMON DISCLOSURE TEMPLATE

Frequency of disclosure:Quarterly

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

Year ended.....30 September 2020

		a	b
		T	T-1
		Sep-20	Jun-20
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	66,579,502	63,943,329
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)	66,579,502	63,943,329
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	10,277,752	13,353,827
9	Add-on amounts for potential future exposure associated with all derivative transactions	2,166,397	2,727,164
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)	12,444,149	16,080,990
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	Counterparty credit risk exposure for SFT assets	977,720	367,531
17	Agent transaction exposures	-	-
18	Total securities financing transaction exposures (sum of rows 14 to 17)	977,720	367,531
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	7,407,711	7,298,848
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	Off-balance sheet items (sum of rows 19 to 21)	7,407,711	7,298,848
Capital and total exposures			
23	Tier 1 capital	7,941,607	8,127,091
24	Total exposures (sum of rows 7, 13, 18 and 22)	87,409,083	87,690,698
Leverage ratio			
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	9.09%	9.27%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	9.09%	9.27%
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 September 2020

	a	b	c
	RWA		Minimum capital requirements
	T	T-1	T
	Sep-20	Jun-20	Sep-20
1 Credit risk (excluding counterparty credit risk)	24,333,418	26,617,235	2,737,510
2 Of which: standardised approach (SA)	24,333,418	26,617,235	2,737,510
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)	1,468,586	2,311,245	165,216
7 Of which: standardised approach for counterparty credit risk	1,468,586	2,311,245	165,216
8 Of which: IMM	-	-	-
9 Of which: other CCR	-	-	-
10 Credit valuation adjustment (CVA)	513,560	3,146,050	57,775
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	4,889,265	6,321,079	550,042
21 Of which: standardised approach (SA)	-	-	-
22 Of which: internal model approach (IMA)	4,889,265	6,321,079	550,042
23 Capital charge for switch between trading book and banking book	-	-	-
24 Operational risk	5,641,541	5,641,541	634,673
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	351,931	290,865	39,592
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)	37,198,392	44,328,106	4,184,819

6. TEMPLATE LIQ1: LIQUIDITY COVERAGE RATIO (LCR)

Frequency of disclosure:Quarterly

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

Year ended.....30 September 2020

		Total unweighted value (average)	Total weighted value (average)
		Sep-20	Sep-20
High-quality liquid assets			
1	Total HQLA	25,919,468	25,919,468
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:	53,469,882	30,148,834
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	53,469,882	30,148,834
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	39,960,439	2,320,971
15	Other contingent funding obligations	-	-
16	TOTAL CASH OUTFLOWS	93,430,321	32,469,805
Cash inflows			
17	Secured lending (eg reverse repo)	-	-
18	Inflows from fully performing exposures	-	-
19	Other cash inflows	-	-
20	TOTAL CASH INFLOWS	21,721,767	19,104,822
21	Total HQLA		Total adjusted value 25,919,468
22	Total net cash outflows		13,364,983
23	Liquidity coverage ratio (%)		194%

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

Frequency of disclosure: Quarterly

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

Year ended.....30 September 2020

	Unweighted value by residual maturity				Weighted value Sep-20	Unweighted value by residual maturity				Weighted value Jun-20
	No maturity*	<6 months	6 months to <1 year	≥1 year		No maturity*	<6 months	6 months to <1 year	≥1 year	
	Sep-20	Sep-20	Sep-20	Sep-20		Jun-20	Jun-20	Jun-20	Jun-20	
Available stable funding (ASF) item										
1 Capital	-	-	-	8,228,438	8,228,438	-	-	-	8,530,628	8,530,628
2 Regulatory capital	-	-	-	8,228,438	8,228,438	-	-	-	8,530,628	8,530,628
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers:	-	-	-	-	-	-	-	-	-	-
5 Stable deposits	-	-	-	-	-	-	-	-	-	-
6 Less stable deposits	-	-	-	-	-	-	-	-	-	-
7 Wholesale funding:	-	54,673,732	-	319,115	23,520,353	-	54,225,119	-	-	22,538,476
8 Operational deposits	-	-	-	-	-	-	-	-	-	-
9 Other wholesale funding	-	54,673,732	-	319,115	23,520,353	-	54,225,119	-	-	22,538,476
10 Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	-
11 Other liabilities:	-	-	-	-	-	-	-	-	-	-
12 NSFR derivative liabilities	-	-	-	553,937	-	-	-	-	-	-
13 All other liabilities and equity not included in the above categories	-	-	-	4,068,832	4,068,832	-	-	-	3,075,337	3,075,337
14 Total ASF	-	54,673,732	-	13,170,322	35,817,623	-	54,225,119	-	11,605,965	34,144,441
Required stable funding (RSF) item										
15 Total NSFR high-quality liquid assets (HQLA)	-	7,251,832	10,749,195	6,299,511	1,215,027	-	15,720,763	5,667,976	2,542,311	1,196,552
16 Deposits held at other financial institutions for operational purposes	-	2,563,662	-	-	51,019	-	2,070,307	-	-	54,218
17 Performing loans and securities:	-	27,961,137	-	10,900,449	17,234,131	-	24,910,899	802,145	10,947,581	17,082,225
18 Performing loans to financial institutions secured by Level 1 HQLA	-	17,490,707	-	732,856	3,356,462	-	14,551,248	600,000	87,977	2,570,664
Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	-	-	-	-	-	-	-	-	-
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	10,470,430	-	10,167,594	13,877,669	-	10,359,651	202,145	10,859,604	14,511,561
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit	-	10,470,430	-	10,167,594	13,877,669	-	10,359,651	202,145	10,859,604	14,511,561
22 Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-	-	-	-	-	-
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-
24 Assets with matching interdependent liabilities	-	-	-	-	-	-	-	-	-	-
25 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	-	-	-	16,036,191	1,603,619	-	-	-	18,564,454	1,856,445
30 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-	-	-	-	-	-
31 All other assets not included in the above categories	-	-	-	282,091	282,091	-	-	-	429,239	429,239
32 Off-balance sheet items	-	43,490,020	-	-	2,174,501	-	43,522,531	-	-	2,176,127
33 Total RSF	-	-	-	-	22,560,388	-	-	-	-	23,911,495
34 Net Stable Funding Ratio (%)	-	-	-	-	158.76%	0	-	-	-	142.80%

8. TEMPLATE MR3: IMA VALUES FOR TRADING PORTFOLIOS

Frequency of disclosure:Quarterly

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

Year ended.....30 September 2020

		a
VaR (10 day 99%)		
1	Maximum value	67,194
2	Average value	41,675
3	Minimum value	24,895
4	Period end	33,796
sVaR (10 day 99%)		
5	Maximum value	128,951
6	Average value	77,841
7	Minimum value	43,845
8	Period end	78,553
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)	-