Citibank, N.A. Bangkok Branch

Basel III Pillar 3

Capital and Liquidity Management Disclosure

31 December 2025

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1. Scope of Application

The Capital Requirements Directive, often referred to as Basel III, introduced the need for banks operating under this new legislative framework to publish certain information relating to their risk management and capital adequacy. The disclosure of this information is known as Pillar 3 and is designed to complement the two other pillars of the Basel III, namely the minimum capital requirements (Pillar 1) and the supervisory review process (Pillar 2). The disclosure has been prepared in accordance with the BOT Notification No. SorNorSor. 14/2562 Re : Disclosure of Information on Capital Fund Maintenance for Commercial Banks which requires foreign banks to disclose information of the branch in Thailand only. Therefore, this disclosure reflects only information of the Bangkok Branch. Citi's capital and global risk management is presented in Citi Annual Report 2025 at http://www.citigroup.com/citi/investor/corporate_governance.html.

In December 2008, Citibank, N.A. Bangkok Branch (hereafter referred to as "the Bank" or "Citibank") adopted the Standardized Approach (SA) for credit and operational risks and the Hybrid Approach between Standardized and Internal Model Approaches for market risk.

2. Capital

2.1 Capital Structure

Capital has historically generated by cash injections from Citibank Head Office and net earnings retained in Thailand. As of December 31, 2025, Citibank recorded total capital of Baht 24,300 million. The detailed capital composition can be found in the "Capital Structure" table.

2.2 Capital Adequacy

Generally, capital is used primarily to support assets in Citibank's businesses and to absorb credit, market and operational risks. The Bank's capital management framework is designed to ensure that Citibank maintains sufficient capital consistent with the Bank's risk profile and all applicable regulatory standards and guidelines. Citibank, N.A., Bangkok Branch is a branch of Citigroup's main global banking entity. As such, it does not have its own Board of Directors as one exists at the parent level. The Country Coordinating Committee (CCC) thus assumes much of the responsibilities of a Board of Directors at the local level. Senior Management oversight of the capital adequacy assessment process lies with the CCC which approves capital adequacy assessment and strategies by evaluating business plans and risk levels.

3. Risk Exposure and Assessment

The Enterprise Risk Management Framework, Policy and Procedures, and the related specific risks policies and procedures are the policies by which the Bank's risk management functions. The objective of these policies is to implement risk management and control practices such that consistent criteria are used to appraise similar risks; leading to prudent management of the overall risk profile, and optimization of risk versus return. The policies and principles for risk and control assessment require that appropriate controls and tools are in place to manage, measure and actively mitigate risks taken by the Bank. The global policies and local programs and procedures contain limits and control framework which set guidelines to ensure that business concentrations are within the Bank's risk and loss tolerance levels.

The Country Senior Management's objectives, budgets, portfolios, and investments must be prudent and reflect their view of risk and reward arising from market conditions and should dynamically adjust these strategies and budgets to fit changing environments. Business concentrations must be managed with the goal of a diversified portfolio and risks undertaken should not be disproportionate to the Bank's capital. Stress testing is a core responsibility which acts as one of the many preventive measures of extreme event risks. Significant stress losses will be escalated to the Country Senior Management.

Material Risk Managers must be vigilant in ensuring that they communicate and escalate risk awareness to other parts of the organization that may be impacted by developments in their respective risk domains. All business activity must report into the Compliance/Control, Risk, or Finance systems to ensure they are properly tracked and monitored. Material Risk Managers must periodically review communications with or actions by regulators, any material legal affairs of Citibank, and compliance with applicable laws on all Risk Management related matters. Internal Audit and Control units will test important risks as per their audit plans. Each business/ functional unit is assessed on effectivity of controls against inherent risks of their respective processes on a regular basis. Any material issues raised by internal control, audit, or other reviews and steps taken to address any such issues should be highlighted to Senior Management.

4. Risk Categorization under Pillar 1

4.1 Wholesale Credit Risk (Corporate and Commercial)

Credit Risk is the risk of loss resulting from the decline in credit quality (or downgrade risk) or failure of a borrower, counterparty, third party or issuer to honor its financial or contractual obligations. Credit Risk may arise in many of the Bank's business activities which include lending, sales, and trading, derivatives, securities transactions, settlement, and when the Bank acts as an intermediary on behalf of its clients and other third parties.

Sources of Credit Risk

Sources that may heighten credit risk are as follows:

- Customers that are not aligned with the Bank's Risk Appetite ,
- Insufficient due diligence or delayed identification of red flags in customer behavior or financial status.
- Deterioration of a customer's credit profile ,
- Inadequate or imperfect documentation and collateral arrangements.

4.1.1 Credit Risk Management

Credit Risk Management Processes

Risk tolerance is governed by the Bank's credit and product polices . The policies document the core standards and methodology for identifying, measuring, approving, and reporting risk in the respective businesses, and drive escalation of larger exposures and exceptions to higher approval levels. Credit authority levels, delegation processes, approval processes for portfolio classification, product and transaction approval, other types of required approvals, and the appointment of credit officers and their responsibilities are defined in these documents.

Structure and Responsibilities of Credit Risk Management Units

Major risks are managed across designated functional units that focus on analysis, approval, early warning monitoring, remedial management, and portfolio monitoring. The respective policies provide guidance on the minimum requirements for each function, thereby ensuring consistent risk management standards across the Bank.

Credit Risk Measurement, Monitoring, and Reporting Systems

Each unit follows established processes that quantify and measure risk in addition to reporting it independently from the respective business, both in report format and data that is aggregated in bank-wide risk systems. Indicators used to measure, monitor, and report risk include but are not limited to the following:

- Portfolio and obligor limits
- Leading indicators (i.e., review extensions, underwriting exceptions)
- Stress test results
- Portfolio profitability measures
- Cost of credit and non-performing loans; and
- Past due and impairment indicators.

Credit Risk Control limits

Each individual credit exposure is subject to an obligor limit as applicable to the obligor profile, which helps maintain a diversified credit portfolio of risk assets. In addition, concentration reporting provides cross section views into the portfolio by name or across names. Reporting views include but are not limited to the following:

- Country reporting
- Industry reporting
- Product reporting
- Single name exposure reporting, and
- Tenor exposure reporting.

Past due, Impairment and Provision

The risk tolerance monitoring process covers all credit facilities, whether they are performing or delinquent. Each customer classification has specified monitoring activities and associated frequencies for action.

In the wholesale portfolio an integral part of the monitoring process is the early identification of credit deterioration which, in turn, allows for the proactive workout of the exposure and prompt execution of risk mitigation techniques. Classification is the process of categorizing facilities based on credit quality and/or the ability or willingness of the obligor to honor its commitments. Classification does not necessarily equate to a loss on a facility. It may merely signify that the facility is under pressure due to a variety of causes, and the facility requires special attention to ensure that Citibank does not experience a loss. Classification should thus be viewed as consisting of two levels:

Problem Levels: Classification categories Pass Watch List, Special Mention, and Substandard-Performing generally denote that a facility has a potential or well-defined weakness that requires attention.

- Pass Watch List is considered if a facility exhibits potential weakness, but that weakness is mitigated by current and projected financial and operating strength of the obligor.
- Special Mention is considered if there is a potential weakness that deserves management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospect of the facility.
- Substandard facility has a well-defined weakness and could jeopardize repayment capacity,

Loss Levels: Classification categories Substandard-Non Performing, Doubtful and Loss indicate that the likelihood of an actual loss is high. Substandard-Non Performing and Doubtful identify a potential loss, while Loss identifies an actual loss. In most cases, classification of Substandard-Non Performing and Doubtful requires an additional reserve build and Loss, an actual write-off. Early identification and proactive management of facilities in the Special Mention and Substandard-Performing classification can result in lower exposure in the event that the facility continues to deteriorate to Substandard-Non Performing, Doubtful or Loss.

The equivalent Citi classifications to IFRS9/TFRS9 can be approximated as follows.

Citi	**IFRS/TFRS9**
Pass, Pass Watch List	Stage 1
Special Mention, Substandard-Performing	Stage 2
Substandard-Non Performing, Doubtful, Loss	Stage 3

Expected Credit Losses (ECL) are calculated as per IFRS9/TFRS9 methodology through the Global EBA & ICAAP Credit Loss Model for Wholesale Portfolio, an IFRS9-based model that generates ECL forecasts based on given macro-economic assumptions.

4.1.2 Credit risk mitigation

Credit risk is managed across designated functional units that focus on credit analysis and underwriting, credit approval, early warning monitoring, remedial management, and portfolio monitoring. The respective credit policies provide guidance on the minimum requirements for each function, thereby ensuring consistent credit risk management standards across the Bank. Each unit follows established processes that quantify and measure credit risk in addition to reporting it independently from the respective business, both in report format and data that is aggregated in bank-wide credit risk systems. Indicators used to measure, monitor, and report risk include but are not limited to the below:

- Portfolio and obligor limits and exposure against those limits,
- Criticized and classified exposure,
- Stress test results,
- Cost of credit and non-performing loans, and
- Past due and impairment indicators.

Each individual credit exposure is subject to an obligor limit as applicable to the obligor profile, which helps maintain a diversified credit portfolio of risk assets. In addition, concentration reporting provides cross sectional views into the portfolio by name or across names.

Hedging and mitigating credit risk is done through eligible collateral, corporate guarantees, and derivatives. Hedges and risk mitigation are subject to applicable credit policies.

Collateral and other secured assets should have perfected first priority security interest. Collateral is reviewed annually or more often as deemed appropriate. Acceptable guarantees are third-party, and corporate guarantees. Guarantees are primarily from qualified parties that are related to obligors or acceptable third parties in the form of Stand-By Letters of Credit (SBLCs).

4.2 Market Risk for Trading Book

Market Risk / Price Risk is the earnings risk from changes in interest rates, foreign exchange rates, and equity and commodity prices as well as in their implied volatilities. Price risk arises in non-trading as well as trading portfolios.

The risks in Citibank's trading portfolios are estimated using a common set of standards that define, measure, limit, and report market risk. Each business is required to establish, with approval from independent Market Risk Management, a market risk limit framework that clearly defines approved risk profiles and is within the parameters of Citigroup's overall risk appetite. Each trading portfolio has its own market risk limit framework encompassing these measures and other controls/components, including permitted product lists, issuer limit, loss trigger, and the New Product Approval process for complex products.

Trading Risk Measurement

Risk in trading portfolios is monitored using a series of measures that include the followings:

- Factor sensitivities – Market Risk Management ensures that factor sensitivities are calculated, monitored, and in most cases, limited for all relevant risks taken in a trading portfolio
- Value-at-Risk (VaR) – VaR limits and/or triggers are put in place at the overall trading level, and regular back testing of the model against hypothetical P&L is carried out. The VaR results are reviewed by senior management
- Stress testing – Group/regional level stress testing has been designed and developed based on a set of standard scenarios that quantify the potential impact of extreme market movement
- Supervisory Stress Test - based on standard stress parameters is calculated and submitted to BOT on a quarterly basis and included in the ICAAP as one Stress scenario.

Market risk is monitored by independent market risk managers with Internal Audit overseeing compliance with market risk policies as part of their routine audit process.

The bank operates restrictively with the regulated Net Open Position limits as provided by the regulator. The holdings of investment securities by the bank are mostly government bonds and, coupled with active monitoring and controls in place, there is no significant market risk perceived.

Boundaries between banking and trading books are reviewed by desk heads, Market Risk, Treasury Operations Head and Controller.

Capital Charge

For market risk capital charge, Citibank got approval from BOT to use hybrid model which is a mixture of both Internal Model Approach (IMA) and Standardized Approach (SA).
The IMA is used to calculate capital charge for risk-taking activities across all trading positions for all asset classes e.g., interest rate risks, foreign exchange risks, etc., based on the VaR. The SA is used only to calculate the capital charge arising from the funding of trading positions. The capital charge is calculated based on long or short position over a tenor bucket.

4.3 Operational Risk

Operational risk is defined by the Basel Committee on Banking Supervision as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. This definition of operational risk includes legal risk — which is the risk of loss (including litigation costs, settlements, and regulatory fines) resulting from the failure of Citi to comply with laws, regulations, prudent ethical standards, and contractual obligations in any aspect of the Citi business — but excludes strategic and reputation risks (US Basel II Final Rule - Federal Register 2007). Nevertheless, Citi recognizes the impact of operational risk on the reputation risk associated with its business activities ((BOT's notification No.SorNorSor. 95/2551).

Source of Operational Risk

Citi is exposed to a wide variety of operational risk types (organized and defined in risk categories in the Risk Taxonomy) ; Business Disruption and Safety Risk, Cyber Risk (incl. information security), Financial Statement Reporting Risk (Citigroup Inc. & Citibank N.A.), Fraud & Theft (excl Tech), Human Capital Risk, Model Risk, Processing Risk, Data Risk, Technology Risk and Regulatory and Management Reporting Risk (refer to Risk Taxonomy).

Mitigating Operational Risk

The Bank maintains an Operational Risk Management (ORM) Framework with a Governance Structure to ensure effective management of operational risk across Citi. The Governance Structure presents three lines of defence, as follows.

First Line of Defence: The first line of defense (first line) is responsible for managing the risks and controls associated with their business activities. This includes identifying, measuring, monitoring, controlling, and reporting risks in alignment with Citi's strategy and risk appetite. The first line is subject to check and challenge by the second line of defense.

Specific examples of programs that are in place to mitigate Operational Risk include the following:

Citibank Thailand's The Enterprise Resilience (ER) Standard support the safety of Citi's personnel and the soundness of its businesses through consistent enterprise-wide CoB risk management practices, including but not limited to risk assessment, recovery planning, testing, and crisis management. It's Citi's objective to ensure Business and Technology senior management engagement and oversight over the CoB practices. Citi is aware that failure to plan for and mitigate the effects of business disruptions could result in financial loss, legal or regulatory repercussions, reputational damage, or even physical harm to staff. This is why the standards globally are aligned the Federal Financial Institutions Examination Council (FFIEC) IT Examination Handbook on Business Continuity Management, the Interagency Paper on Sound Practices to Strengthen the Resilience of the U.S. Financial System, Joint Statement on Heightened Cybersecurity Risk, as well as the International Standards Organization's ISO 22301 standards on Security and Resilience - Business Continuity Management Systems. All testing and exercise requirements must be completed on an annual basis.

- Unavailability of or "Denial of Access" to Primary Premises (includes Unavailability of Staff),
- Unavailability or "Denial of Service" of Technology due to a Data Center or Technology Room Outage, and
- Unavailability of services provided by External Third Parties.

Citi applies a risk-based approach in defining CoB testing requirements by distinguishing between Business Functions and supporting applications that have been classified as "Franchise Critical" versus all others classified with a subordinate business criticality level. It is also the objective of these standards to establish oversight, at the Citi-level, of the Business processes, to ensure appropriate consistency in practices. In summary, Citi's CoB program is designed to safeguard Citi's staff, business operations, and technology under a diverse set of conditions, including the resolution to ensure effective risk management and the resiliency of Citibank Thailand's continuity of business.

In addition, as the reliance on digital banking technology grows, Citi continues to enhance its Cyber Risk mitigation with an intelligence-led and information-sharing approach to Information Security. Citi brings together experts from its Global Information Security (GIS), Citi Security & Investigative Services (CSIS), and Security Operations Center (SOC) to ensure effective collaboration, information sharing, and strategic intelligence analysis that can support, enhance, and contribute to Citi's information security risk decision-making.

Citi's main information and crisis response hub is The Cyber Security Fusion Center (CSFC). Acting as one entity in two locations in New York and Singapore, the CSFC aligns its efforts across five main pillars – Determine, Inform, Respond, Govern, and Engage. These pillars enable the CSFC to break down silos across reporting structures, create a unified channel of communications to senior leaders, and ultimately enhance Citi's velocity of response to cyber threats:

CSFC's mission to make Citi Resilient to cyber-attacks. Disrupting cyber-attacks against Citi:

- Utilize a threat-focused, data-driven approach that provides real-time knowledge, optimized defense strategies, and rapid response to cyber threats
- Serve as Citi's global and cross-business coordinating entity, as well as lead on crisis level incident response and communications
- Reduce Citi's vulnerability and risk to cyber-attacks through information sharing and deep-dive analysis
- Report critical findings to stakeholders, while relentlessly following-up on priority security issues

Second Line of Defence: The second line of defense (“second line”) is independent of the first line of defense (“first line”) and is composed of ICRM and IRM. The second line is responsible for overseeing the risk-taking activities of the first line and challenging the first line in their execution of their risk management responsibilities. It is also responsible for independently identifying, measuring, monitoring, controlling, and reporting risks of the risk management lifecycle, and for setting standards for the management and oversight of risk.

ORM oversees the implementation of the ORM Framework for the management of operational risk across Citi. ORM Managers engage with the Business and the respective Chief Risk Officers (CROs) to ensure effective implementation of the ORM Framework by focusing on i) identification, analysis, and assessment of operational risks; ii) effective challenge of key control issues and operational risks; and iii) anticipation and mitigation of operational risk events. ORM ensures that validation and verification is established for critical framework elements.

For all products subject to review pursuant to the Citi New Activity Policy or any other such new product approval policy or standard, relevant operational risks should be identified and documented where approval is required to ensure that these risks, both initially and ongoing, are properly considered, controlled, and, where needed, approved by ORM and/or Independent Risk Management. The objective of the review, tailored as appropriate for the product or service, is to ensure that all relevant risks, including economic, operational, regulatory, reputational, and other franchise risks, are identified, evaluated, determined appropriate for the business and its customers, and that the necessary approvals, controls and accountabilities are in place. The review should include an evaluation designed to determine whether the business has the requisite expertise and resources to successfully execute on the business plan and whether the proposed new business activities pose a high risk to the business or materially alter the businesses existing risk profile with respect to these activities.

Third Line of Defence: The third line of defense (“third line”) is independent of the first line, second line and enterprise support functions. The third line of defense is comprised solely of Internal Audit.

Bank management places a very high value on maintaining an effective control environment to mitigate operational risk; therefore, a number of tools have been put in place to mitigate this risk. These tools include Managers Control Assessment (MCA), operational loss reporting, Integrated Corrective Action Plan System (“iCAPS”) - which is the Citi system used for tracking issues and their associated CAPs, new activity approval process, and several escalation mechanisms related to operational risk.

Operational Risk Assessment

The Manager's Control Assessment (MCA) is Citi's Risk & Control Self-Assessment (RCSA) Program used to manage Operational and Compliance Risks at the granular level and Citi's primary method for Businesses & Functions to assess their granular Operational and Compliance Risk exposures. Control issues have little to no impact on the ability to meet business objectives and are mainly self-identified by management. Corrective action plans are generally short-term and compensating controls are consistently in place. Management has sufficient resources to fully correct all open issues timely.

For all products subject to review pursuant to the Citi New Activity Policy or any other such new product approval policy or standard, relevant operational risks should be identified and documented where approval is required to ensure that these risks, both initially and ongoing, are properly considered, controlled.

The Bank currently uses the Standardized Approach (SA-OR) for calculating operational risk capital based on revenue, which is categorized into eight business lines according to the BOT.

Bank of Thailand (BOT)'s requirement- Notification No. Sor.Nor.Sor. 95/2551: The calculation of value equivalent to operational risk-weighted asset by using SA-OR can be summarized in the formula below:

$$ERWA_{SA\text{-}OR} = 12.5 \times K_{SA\text{-}OR}$$

$$K_{SA\text{-}OR} = \frac{\sum_{year1\text{-}3} \max\left[\sum(GI_{1\text{-}8} \times \beta_{1\text{-}8}),0\right]}{3}$$

Where

$ERWA_{SA\text{-}OR}$	=	Value equivalent to operation risk-weighted asset under SA-OR
$K_{SA\text{-}OR}$	=	Minimum capital base for operational risk under SA-OR
$GI_{1\text{-}8}$	=	Annual gross income for each of eight business lines
$\beta_{1\text{-}8}$	=	Constant risk value under SA-OR which is assigned a different value for each type of eight business lines

The Bank's methodology to derive operational risk is as follows;

1. Allocating gross income for each business line by local GLs with PROD MIS. One GL with PROD MIS can go to only one type of income.
2. Apply Beta in below table to each Gross Income, which is BOT's standardized approach to derive operational risk for the year.

Gross Income type	**Beta**
Corporate Finance	18%
Trading and Sales	18%
Retail Banking	12%
Commercial Banking	15%
Payment and Settlement	18%
Agency Services	15%
Asset Management	12%
Retail Brokerage	12%

3. Calculate average amount of current year and 2 years prior.
4. Compute operational risk weight by multiplying 12.5.

Note that the current calculation of Operational Risk RWA for the Bank includes historical income from the Consumer business. This approach was decided in the absence of explicit instruction from the Bank of Thailand to remove this income from the Bank's RWA calculation.

To achieve a qualitative risk appetite, the Bank is committed to effective operational risk management and has a consistent, transparent, and replicable methodology and framework. Such framework ensures operational risks are adequately identified, measured, monitored, managed, and reported by all business segments. Citi implemented the Operational Risk Management Policy and related Standards to assist in consistent and effective execution globally.

The Bank's Framework is aimed at achieving:

- Effective management of operational risks by determining that a well-controlled operating environment is in place; and
- Accurate operational risk measurement and quantification of the Bank's operational risk capital.

5. Risk Categorization and Additional Capital Requirement under Pillar 2

5.1 Credit Concentration Risk

Wholesale Credit (Corporate and Commercial)

Credit concentration risk refers to the risk of material loss due to large exposures to individual counterparts or groups of counterparts whose likelihood of default is driven by common underlying factors.

Sources of Credit Concentration Risk

Major sources of credit concentration risk include the following:

- Large exposures to specific names or highly correlated names,
- Concentration of risk to specific sectors or countries,
- Concentration of risk to certain banking products, and/or to specific market factors.

Mitigating Credit Concentration Risk

Credit concentration risk is mitigated through established limits on specific portfolio characteristics such as obligor risk ratings, industry concentration, and banking product types. These limits are regularly reviewed by management and escalated at certain thresholds. While the Corporate portfolio can potentially have some exposure concentrations, these are monitored through a monthly report, measuring relationship exposures against Single Lending Limit rules.

Credit Concentration Risk Assessment

Assessment of large borrower and industry concentration risks is done in compliance with BOT Notification No. 2/2564 (August 2021).

From time to time there are a few large borrowers, but the concentration risk is mitigated with these borrowers being highly rated local/multinational companies and banks with healthy credit profile, and/or relationships that have corporate guarantees/support from parent companies. Also, majority of the exposure is short tenor. Thus, it is not considered material to reflect this concentration risk with additional reserves or capital requirement.
Similarly, industry exposures are concentration risk is tracked on monthly basis and any anomalies are highlighted to CCC.

5.2 Interest Rate Risk in the Banking Book (IRRBB)

IRRBB arises from the gapping mismatch between assets and liabilities. The Bank manages this risk at a country and legal vehicle levels. IRRBB is managed by Treasury on a legal vehicle basis; most of the risk locally is concentrated in Citibank Thailand. Interest rate risk is measured using earnings and economic value impacts.

Mitigating IRRBB

Market risk-taking activity is limited to the Treasury Department which is subject to limits and triggers across all products and risk factors. There are defined processes and procedures for limit approvals, changes, delegations, reporting, and escalation in case of limit excesses or trigger breaches.

IRRBB Assessment

IRRBB is monitored by independent Market Risk managers with Internal Audit overseeing compliance with market risk policies as part of their routine audit process.

5.3 Liquidity Risk

Citibank Thailand is fully integrated into the overall Citi liquidity and funding processes as well as liquidity monitoring framework within a high effective standard. The Country Funding and Liquidity Plan complies with Liquidity Risk Management Policy with an annual review that includes analysis of the balance sheet as well as business conditions that impact liquidity. This ensures a well-funded balance sheet through secured financing, unsecured interbank borrowing, intercompany borrowing, and capital.

Sources of Liquidity Risk

- Illiquidity of trading assets,
- Lack of markets participants, or avoidance of unsecured trading/lending,
- High concentration either on single assets or unsecured funding,
- Insufficient credit appetite or credit rating deterioration, or sudden unexpected cash outflows,
- Inability to analyze firm-wide cash flows through its contractual profiles, and
- Counterparty credit limits preventing access to liquidity.

Mitigating Liquidity Risk

The Bank has established a robust control framework which ensures that liquidity risk is effectively managed within predefined and agreed risk tolerances. This control framework incorporates the following.

- A group wide Liquidity Risk Management Policy / Procedure;
- Senior management oversight from the CCC and Cluster Treasurer to reviews the key ratios at least on a monthly basis to assess the liquidity strength;
- Day-to-day management and monitoring by Treasury and FinCRO;
- Contingency funding plans (CFP) and annual CFP drill;
- Liquid asset maintenance required by the BOT;
- Establish the escalation triggers for intraday liquidity monitoring to mitigate the risk associate with intraday volatility;
- Implement the daily report of 5 days cash flow forecast to estimate short-term cash inflows/outflow;
- Stress testing results form a key element of the liquidity framework as it sets out potential funding requirements under stress scenarios and incremental actions which can be taken to ensure that the requirements are met.

This framework remained broadly unchanged and governed throughout the market crisis, proving the ability of effective liquidity risk management. Senior management also reviews the key ratios at least monthly to assess the liquidity strength. Additionally, stress testing results form a key element of the liquidity framework as it sets out potential funding requirements under stress scenarios and incremental actions that can be taken to ensure that the requirements are met.

Intraday Liquidity Management:

To eliminate the liquidity risk as well as preventing the gridlock and facilitate the smooth settlement, the Bank is required to post collateral against the usage of the Intraday Credit lines offered by BOT via their Intraday Liquidity Facility (ILF) window. Eligible securities that qualify as ILF collateral are Government bills and bonds, Central Bank bills and bonds, Promissory Note for debt restructuring, and bonds or debentures issued by Government Agencies or State Enterprises or Specialized Financial Institutions.

BOT requires the Bank to maintain ILF funds not less than 10% of the lower between (1) the average value of fund transfer (outgoing transfer) via settlement system (BAHTNET) fortnightly and (2) the value of funds transfer (outgoing transfer) via BAHTNET on the same day. In addition, BOT requires to maintain Securities Requirement for Settlement (SRS) to reduce the settlement risk in multilateral net settlement system including check clearing system (ICAS). Eligible securities that qualify as SRS bonds are the same as securities eligible for ILF. Bank is required to maintain SRS securities at least equivalent to 100% of the bank's potential debit position, which is calculated based on the net clearing position during the past 12 months.

Market Treasury (MT) will ensure that the bank meets the ILF and SRS requirements as well as cash reserve requirement. During the day, MT will closely monitor ILF usage in BAHTNET and net cash flow position to gauge if MT has to borrow funds from the market or top up securities, to facilitate the settlement transactions in BAHTNET.

Liquidity Risk Assessment

Thailand CCC and Country Treasurer monitor the liquidity of the Thailand vehicles by tracking asset levels, collateral, and funding availability to maintain the flexibility required to meet financial commitments. Management of liquidity is performed daily and is monitored by the MT team, which includes liquidity planning and the use of ratios, limits, triggers, and stress testing, with the addition of management of the transfer pricing system. To mitigate the risk associated with intraday volatility, escalation triggers for intraday liquidity monitoring have been established. Any failure to meet the minimum funding requirement will be escalated to seniors/CCC together with the corrective action. In addition, 5 days cash flow forecast is being provided daily to estimate short-term cash inflows/outflows. A series of standard firm wide liquidity ratios has been established to monitor the structural elements of Citi's liquidity. Triggers for management discussion (including at CCC), which may result in other actions, have been set against particular ratios.

Key ratios:

- Deposit as a percentage of loans,
- Resolution Liquidity and Positioning (RLAP),
- Term Liquidity Stress Test (TLST),
- Escalation Triggers for intraday liquidity monitoring,
- Significant funding sources as a percentage of third party liabilities,
- Liquidity Coverage Ratios (LCR), and
- Net Stable Funding Ratios (NSFR)

Reporting:

- Daily Resolution Liquidity and Positioning (RLAP) (daily),
- Daily 5 Days Cash Flow Projection (daily),

- Daily Term Liquidity Stress Test (TLST) (daily),
- Significant funding sources analysis (monthly),
- Liquidity Coverage Ratios (LCR) (monthly),
- Net Stable Funding Ratio (NSFR) (monthly),

5.4 Strategic Risk

Strategic risk is the immediate and potential impact on earnings or capital arising from adverse business decisions, improper implementation of decisions, or lack of responsiveness to external and internal changes. This risk is a function of the compatibility of the Bank's strategic goals, the business strategies developed to achieve those goals, the resources deployed against these goals, and the quality of implementation.

Sources of Strategic Risk
Sources of strategic risk include the following:

- Inconsistency between risk management practices and strategic initiatives.
- Strategic goals overly emphasizing new and existing business growth or expansion which may lead to earnings volatility or capital pressures.
- Strategic decisions that may be either difficult or costly to reverse.
- Insufficient operating policies and programs to support strategic initiatives.
- Unclear or inconsistent strategic goals leading to an imbalance between the risk tolerance and willingness to supply supporting resources.
- Ineffective evaluation of new products, services, or acquisitions as a result of deficiency in management decision-making and risk recognition.
- A serious flaw in management information systems in order to support strategic initiatives.
- Target market that is ambiguous, high risk, or inconsistent with the Branch's strategy or operating environment;
- Failure to manage risk from complex and/or large notional deals; and
- Inability to stay competitive, whatever the cause

Mitigating Strategic Risk
The following factors and management practices are considered effective risk mitigation:

- Clear communication of strategic initiatives. Citigroup's strategic initiatives are clearly communicated at a broad scope from the global and regional levels down to branches at the country level and tailored where appropriate to fit within the local market. The Bank's risk management framework is leveraged from Citigroup standards but always revised when necessary to address risk areas at the country level. Business strategy is also periodically reviewed to align with economic, market, and industry changes,

- Products and target markets consistent with strategy, risk appetite, operating environment, and available resources with emphasis on markets in which the Bank is or can be a leading player,
- Governance structures are in place to review the results and operations of each legal vehicle. Any potential structural changes are assessed and reviewed by local/regional/global cross-functional teams and approved by the Legal Vehicle Management Committee,
- Strong awareness of and commitment to risk management at every level of the organization with well-coordinated, multi-layered management and supervision (i.e. by product, region, and function),
- Management-owned issue identification and tracking process (i.e. internal control oversight),
- Regional and global best practices are shared with all countries in the form of policy, procedures, and product programs,
- Independent risk and capital market approval committees,
- Track record of timely and effective corrective actions and competitive returns as well as record of successfully managing change,
- Scenario planning and stress testing, including severe crisis analysis, and
- Continual tight management or elimination of the activities carried out by the Bank that are non-core activities to keep the exposure at low levels and free up resources that can be used to enhance the Bank's responsiveness to a changing business environment.

Strategic Risk Assessment

The benefits of managing and mitigating strategic risk extend beyond the positive effects on maintaining capital adequacy. Consistent attention is paid to the key risk drivers through control and risk monitoring processes (i.e. MCA), leading to the long-term success of the Bank's business, and enabling management to systematically think about the future and identify opportunities amidst shifts in industries, technology, customers, and competitors. In addition, the Bank places great importance on talent development, and technology and process improvements. It also benefits from its global technology platform, which allows for processing of data on a consolidated and regional basis, providing synergy, consistency, and risk protection.

While strategic risk is considered a material risk for the Bank, strong governance processes and controls around the approval of new products, activities, complex transactions, structures, and core processes help mitigate such risks. A separate stress test for strategic risk is not performed.

5.5 Reputation Risk

Reputation risk is defined as the risk to current or potential earnings or capital arising from changes in the business environment, improper implementation of decisions, or adverse perception of the image of the firm on the part of customers, counterparties, shareholders, investors, or regulators. As a service-based company, this risk is material and closely related to franchise risk. Part of the assessment process of all products and lines of business is a specific assessment of reputation risk impacting the franchise's reputational position. Among other things, the suitability and appropriateness of products offered and the intrinsic sophistication of clients in understanding the risk factors behind the same are considered. There are specified rules of conduct that ensure that the reputational and regulatory risks of the franchise are kept in mind at all times.

Reputation risk is a function of the adequacy of the Bank's internal risk management process as well as the manner, speed, and efficiency with which management responds to influences on bank-related transactions. Managing reputation risk is a key focus for the Bank's management as it impacts not only existing service relationships but also the ability to establish new ones. In addition to the potential effect on the Bank's relationships, reputation risk has the potential to trigger other types of risk; for example, an adverse reputation may cause a bank run in deposits (thereby affecting liquidity risk) or increase the number of court cases in which the Bank is a defendant (captured in operational risk.

The early identification, escalation, and resolution of potential issues that may significantly impact Citi's reputation or its relationship with key stakeholders is critical to protecting Citi's brand and maintaining commitment to a pristine control environment, responsible finance, and world class practices. Every employee is accountable for escalating a potential issue that may pose a franchise risk. Notification must be timely, preferably the same day. The Bank follows the firm-wide Escalation Policy as well as the escalation pathways defined in the Citi Governance Policy.

Sources of Reputation Risk

Ensuring effective management of reputation risk requires the management to be aware of the types of issues that may give rise to reputation risk concerns. Some of these issues appear below:

- Lack of transparency – The economic substance of a transaction cannot be determined from the structure without significant analysis,

- Identity of the true party – The identity of a party to the transaction cannot be readily determined because of the complexity or the use of special purpose vehicles (SPVs), charitable trusts, or other legal entities,
- Circularity – The transaction, or aspects of it, are circular with the customer and/or its affiliates on both sides of the transaction,
- Fragmentation – The transaction has multiple parts so that no one document describes the whole transaction, creating the risk that a reader might review documents for one part of the transaction and not understand that it is part of a larger transaction,
- Unusual terms – The transaction is off-market or contains terms that are significantly different from what one would expect considering the substance of the transaction,
- Lack of clear business purpose – The transaction does not have a clear business purpose,
- Principal motivation – A principal motivation for the transaction is a regulatory, legal, accounting, or tax result,
- Event risk in regulatory/legal/accounting systems – The rules governing the transaction are not predictable and could be subject to sudden application of different standards because of political or social developments,
- Multiple jurisdictions – Multiple jurisdictions are involved with internal approvals sought individually in each, making it more difficult to manage the process or to provide effective oversight,
- Absence of rules/guidance – Local jurisdiction does not have sufficiently developed rules or practices or there is a need to assess whether local legal or accounting opinions cannot be relied upon,
- Lack of approvals/opinions – Unwillingness of clients to disclose or discuss with regulators or unwillingness of competent counsel to provide written satisfactory advice or opinions,
- Significant impact – The transaction will have a significant impact on the customer's financial condition or results, or the transaction is a material financing transaction that will not be reflected as debt on the client's balance sheet or otherwise be clearly disclosed to investors,
- Disproportionate economies – Compensation for the transaction appears to be disproportionate to the services provided or to market norms,
- Information leakage – Information leakages occur when the confidentiality of information is compromised, whether intentionally or inadvertently. System leakages and failures are covered under operational risk,

- Rating downgrades – A downgrade of Citi's rating to below investment grade will adversely affect the public's perception of the bank. A downgrade reflects higher risk, thereby causing an increase in the spread of Citi's CDS. A downgrade to Baa1 by Moody's or BBB+ by S&P would trigger a review of potential reputation risk concerns; this ratings threshold, however, is relative and subject to the concurrent ratings of other US banks,
- Customer complaints – Public perception can be measured through the number of customer complaints received,
- Litigation – High-profile litigations may sway public perception of Citi, and
- Regulatory sanctions – Recommendations, findings, rulings, and the like by various regulatory bodies may result in necessary corrective action on the Bank's part.

Mitigating Reputation Risk

Mitigating factors for reputation risk exist across the franchise at numerous levels and functions. Citi has a comprehensive grievance addressing mechanism where there is an escalation process to ensure that all complaints are handled with an unbiased and objective approach.

Citi's corporate reputation is a valuable corporate asset, and the way information is communicated to the media and the public has an impact on its reputation. Importance is given to ensuring fair and accurate reporting of the company's business to all external stakeholders and audiences. As an internal control for reputational risk management, Citi has a strict Public Disclosure and Communication Policy that details the guidelines for speaking to the media and the sharing of company and product information. Only authorized spokespersons can speak on behalf of or about Citi with the media, investors, securities analysts, or government officials. External communication is reviewed to ensure clarity and consistency as well as transparency. For cases where there is possible impact on Citi's reputation, senior management and Public Affairs work closely together to negate any potential impact. Internally, Public Affairs is the key guardian of Citi's reputation and there is an escalation policy in place that ensures Public Affairs is kept informed of any potential negative impact arising from internal business decisions, staff behavior, customer complaints, business partner relationships, or regulatory actions.

Mitigating reputation risk in other areas is as follows:

- For any credit approval, both the Sponsoring Officer and the Independent Risk Credit Officer are responsible for ensuring that all franchise risk issues have been sufficiently addressed before approving the credit. All credit memos must include affirmative statements in relation to franchise risk, even if it is determined that no relevant issues or risks are reportable under this heading,

- New product and complex transaction pre-approval is a key control to minimize reputation risk. Formal new product approval committees exist across businesses. Within wholesale, which has the vast majority of new complex products, the new product policies related to capital markets have been set up to ensure that significant risks, including reputation and franchise risks, are identified, evaluated, and determined to be appropriate and effectively controlled,
- Citi has policies and procedures in place to identify, consider, and manage potential conflicts of interest and protect the integrity of its relationships with clients. Potential conflicts may be managed through avoidance, establishing information barriers (Chinese Walls), acting with an appropriate level of independence, and/or by providing appropriate disclosure of the conflict to affected clients, and
- Equally important is the need to manage the environmental and social risks posed in project finance long-term loans and other relevant transactions. Citi is committed to running its business in a manner that benefits society and the environment. This approach is part of our heritage and has been embedded in various policies

Reputation Risk Assessment

Reputation risk is assessed on a qualitative basis rather than a quantitative one; therefore, the assessment will not result in a stand-alone numerical capital requirement that may duplicate the requirements assessed from other risks. As part of this ICAAP, the RMCO and CFO consults the CCO to assess the reputation risk, if any, that may significantly impact the Bank's operations or require monetary or non-monetary support from headquarters or other sources. While reputation risk is considered a material risk for the Bank, strong controls exist around the approval of new products, new activities, and complex transactions for wholesale products.

The governance structures implemented across the group are built with the objective of capturing and controlling reputation and franchise risk. As a result, the Bank continues to perform well as reflected in its consistent financial performance. The businesses continue to generate net income amid a continuing challenging operating environment. The Bank is well regarded in the Thai market among peers, regulators and the community and continues to receive a large number of awards and positive recognition for its services.

5.6 Information Technology (IT) Risk

Information risk refers to a risk that may arise from the use of IT in financial institution's business operations as well as the risk from cyber threats; that is, if such IT is disrupted or unavailable, there will be an impact on the financial institution's systems or operations.

IT Risk is considered a material risk for Citi Thailand as it can materialize into critical disruptions of business or system failures impacting our clients, employees, and stakeholders. Depending on the magnitude of an IT incident, it can cause insufficient enablement, degraded performance or timely delivery of Citi business functions, products, and services.

Sources of IT Risk

Citi's IT Risk focuses on both external and internal sources. External sources such as its engagement with third-party service provider covering the concentrated dependency with the service provider to deliver undisrupted operations and services to its clients. For internal sources, the focus is on its decision to new and emerging technologies covering the product selection/architecture as well as the decommission of its existing legacy technology. A significant focus has also been placed in its handling of technology change management to ensure seamless client experience with sound risk management.

Mitigating IT Risk

Citi's IT Risk is mitigated via a range of control processes which seek to reduce likelihood and impact of any IT related incident. Citi's technology controls, its Information Technology Management Policy and associated technology standards are aligned to COBIT (Control Objectives for Information and Related Technologies). IT Risks and associated control processes can be summarized per below:

- IT Benefit / Value Enhancement Risk – Risk arising when technology does not meet business requirements are mitigated with controls in managing the IT Architecture. The controls cover applications managed by only recognized Citi organizations, a prescribed timeframe on identified architecture deficiencies, and a structured governance and review oversight on change management.
- IT Program / Project Delivery Risk – Risk arising from a failure to achieve the planned outcomes from a project leading to failure to timely deliver required products, services or capabilities are mitigated with a series of controls. The controls cover managing from approved security configuration, managing timely recovery of franchise critical applications, managing data recovery and retention, managing external third-parties to service level agreement, managing event incidents to timely resolution, managing inventory and assets, managing technology change implementation.
- IT Operations and Service Delivery Risk – Risk arising from degraded performance of technology processes, assets and services to a level that is insufficient to support Citi business functions, products, and services. This risk is mitigated with controls in managing the organization programs and projects to its policy and standards.

In addition, Citi continues to enhance its Cyber Risk mitigation with an intelligence-led and information-sharing approach to Information Security. Its follow-the-sun Cyber Security Fusion Center (CSFC) provides real time cyber security support to each country through daily coordinated regional cyber calls and provides a forum for local country incident escalation and immediate action to mitigate cyber risk.

IT Risk Assessment

Citi's IT Risk assessment is built-in with its operational control processes. The risk assessment is performed periodically and independently. And every assessment results are reviewed in various governance forums for the required escalation and action. While IT Risk, including Cyber Risk, is considered a material risk, given the controls in place and track record, we consider this risk to be well mitigated and therefore no specific capital charge is deemed required. IT Risk is considered a component of Operational Risk by Citibank's Risk Taxonomy, therefore, it is included in the capital coverage calculation of Operational Risk under the Standard Approach in Pillar 1.

5.7 Legal and Compliance Risk

Legal and compliance risk refers to a risk due to non-conformance with laws, regulations, requirements, standards and practices that apply to transactions/arrangements of the financial institution, including fair customer treatment practices. Failing to comply with those laws/regulations/guidelines may result in a fine, punishment or loss as the complaint or petition is filed or from being prosecuted.

Sources of Legal and Compliance Risk

Compliance Risk is the risk to current or projected financial condition and resilience, arising from violations of laws or regulations, or from nonconformance with prescribed practices, internal policies and procedures, or ethical standards. Compliance Risk encompasses the risk of noncompliance with all laws and regulations, as well as prudent ethical standards, and contractual obligations. It also includes exposure to litigation (known as Legal Risk) from all aspects of banking.

Mitigating Legal and Compliance Risk

- AWARENESS: Knowledge and awareness of applicable laws, rules and regulations and associated material risks that impact Citi, its businesses, and processes is essential to effective Compliance Risk management.

- ASSESSMENT: Once key risks are identified, they are further assessed to understand how Compliance Risk is managed and overseen following Assessment Processes: Compliance Risk Assessment, Compliance Risk Monitoring, Compliance Testing.
- ACTION: Compliance assessment activities may identify issues or risks that need to be addressed through Issue Identification, Escalation, and Remediation; Compliance Risk Metrics; Accountability and Consequence Management; Governance and Executive Reporting.
- MANAGERS AND CONTROL ASSESSMENTS (MCA): The MCA process is a diagnostic, self-assessment tool for managers to identify and address weaknesses in the design and execution of internal controls that mitigate the most significant Operational and Compliance risks throughout Citi's global, regional, and country product lines and independent control functions

Legal and Compliance Risk Assessment

The Bank performed a review of the historical fines and legal costs paid and deemed that the risk does not require additional capital add-on as the potential for Compliance and Legal risk is embedded within other material risks. Furthermore, the historical fines and legal costs together with the maximum fines that the Bank may be required to pay in case of non-compliance were not significant enough to warrant additional capital.

6. Key Internal Governance Committees / Forums

Strong governance is driven through the involvement of senior management in various governance meetings. The key meetings are detailed below:

Committee	Role of Committee	Committee Members	Frequency
Country Coordinating Committee (CCC)	A high level strategic committee in which senior managers of all businesses and functions are brought together to raise and discuss issues, including legal, compliance, regulatory, risk, control, or public relations that could affect the franchise. Franchise-wide coverage of all risk categories: Reputation, Compliance, Operational, Liquidity, Market (Non-Trading and Trading), Credit and Strategic risks. It also provides a clearinghouse for the escalation process up to cluster and corporate management.	CCO, All Business Heads, Heads of global functions (Finance, RMCO, Compliance, ORM, CSIS, Legal, Corporate Affairs, HR, Operations, Business Execution, Tech, IA)	Monthly
Country Third Party Risk Management Committee (CTPRMC)	Country Third Party Risk Management Committee ("CTPRMC") is a supplemental committee to the CCC to provide oversight for third party risk within the Franchise. CTPRMC is responsible for providing comprehensive senior management accountability to ensure the required visibility into Third Party Risk Management and Outsourcing activities in the country, and in line with its scope as defined in the Country TPRM Committee Charter.	CCO/Chair, TPRMC, Operations Head, Technology Head, ISO, ER/COB, CFO, ORM, ICRM Head, and Legal.	Quarterly
Information Technology Steering Forum (ITSF)	Facilitate IT related updates to the business units to ensure that they are aware of the risks and issues being faced by technology. ITSF was established to address the gap that was found in the published 2018 BoT IT Risk Guidelines. ITSF is not a chartered committee	CCO, CFO, Operations Head, TTS Product Head, CCB Head, ICRM Head, Markets Head	Bi-Monthly
Legal Entity Management Forum (LEMF)	Bring senior managers of all businesses and functions together to raise and discuss issues important to each Legal Vehicle and support a consistent view of the Citi to regulators, minimize reputational risk, and monitor that legal entities within Thailand jurisdictions are operated as approved and in accordance with applicable laws and Citi Legal Entity Management Policy.	CCO, CFO, Country Controller, Country Legal Counsel, ICRM Head Country Treasurer, Country Tax Counsel, ORM Head, Country Human Resources Officer, RMCO, Country Operational Officer, Country Technology Officer	Semi-Annual

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Table 1 Key Prudential Metrics

Unit : Million Baht

Item	Dec-25	Jun-25
1 Capital Fund		
Total capital	24,300	24,300
Fully loaded ECL total capital	24,300	24,300
2 Risk Weighted Assets		
Total Risk weighted assets (RWA)	114,824	108,557
3 Total capital to risk-weighted assets (%)		
Total capital ratio	21.16%	22.38%
Fully loaded ECL total capital ratio	21.16%	22.38%
4 Capital Buffers Ratio (%)		
Conservation Buffer	2.50%	2.50%
Countercyclical Buffer	0.00%	0.00%
Capital Buffer	2.50%	2.50%
Total capital ratio after minimum capital requirement	18.66%	19.88%
5 Liquidity Coverage Ratio (LCR) (%)		
Total high-quality liquid assets (HQLA)	124,722	128,050
Total net cash outflows within the 30-day time horizon	30,356	35,124
LCR (%)	410.87%	364.57%

Table 2 : Capital of Foreign Banks Branches

Unit : Million Baht

Item	Dec-25	Jun-25
1. Assets required to be maintained under Section 32	**25,769**	**25,793**
2. Sum of net capital for maintenance of assets under Section 32 and net balance of inter-office accounts (2.1+2.2)	**27,800**	**27,739**
2.1 Capital for maintenance of assets under Section 32	24,300	24,300
2.2 Net balance of inter-office accounts which the branch is the debtor (the creditor) to the head office and other branches located in other countries, the parent company and subsidiaries of the head office	3,501	3,440
3. Total regulatory capital (3.1 - 3.2)	**24,300**	**24,300**
3.1 Total regulatory capital before deductions (The lowest amount among item 1 item 2 and item 2.1)	24,300	24,300
3.2 Deductions	0	0

Note: Revision of calculation under 2., as the summation of net capital and NIOF.

Table 3 Minimum Capital Requirements

Unit : Million Baht

Credit Risk Classified by Type of Assets under the Standardised Approach	Dec-25	Jun-25
Performing Claims		
1. Claims on sovereigns and central banks, multilateral development banks (MDBs), and non-central government public sector entities (PSEs) treated as claims on sovereigns	-	6
2. Claims on financial institutions, non-central government public sector entities (PSEs) treated as claims on financial institutions, and securities firms	4,057	3,780
3. Claims on corporates , non-central government public sector entities (PSEs) treated as claims on corporate	5,748	4,943
4. Claims on retail portfolios	-	-
5. Claims on housing loans	-	-
6. Other assets	198	211
Non-performing claims	-	7
First-to-default credit derivatives and Securitisation	-	-
Total minimum capital requirement for credit risk under the SA	10,003	8,947

Market Risk	Dec-25	Jun-25
1. Standardised Approach	N/A	N/A
2. Internal Model Approach	706	921
Total Minimum capital requirement for market risk	706	921

Operational Risk	Dec-25	Jun-25
Calculated by Standardised Approach	1,922	2,074

Capital Ratio	Dec-25	Jun-25
Total capital to risk-weighted assets	21.16%	22.38%

Table 4 Outstanding amounts of significant on-balance sheet assets and off-balance sheet items before adjusted by Credit risk mitigation

Unit : Million Baht

	Item	Dec-25	Dec-24
1	**On-Balance Sheet assets (1.1 + 1.2 + 1.3 + 1.4)**	**244,533**	**208,612**
	1.1 Net Loans and accrued interest, Net	53,971	40,222
	1.2 Net Investment in debt securities	104,307	89,373
	1.3 Deposits (Including accrued interest receivables)	40,691	49,581
	1.4 Derivative Assets	45,564	29,436
2	**Off-balance Sheet assets (2.1 + 2.2 + 2.3)**	**3,105,480**	**3,187,934**
	2.1 Aval of Bills, guarantees, and letter of credits	12,120	8,987
	2.2 OTC Derivatives	3,066,290	3,151,163
	2.3 Undrawn Committed Line	27,070	27,784

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Table 5 Outstanding amounts of on-balance sheet assets and off-balance sheet items before adjusted by Credit risk mitigation classified by country or geographic area of debtor

Dec-25 Unit : Million Baht

Country or Geographic area of debtor	On-Balance Sheet Assets					Off-Balance Sheet items			
	Total	Net Loans and Accrued Interest	Net Investment in Debt Securities	Deposits (including Accrued interest receivable)	Derivative Assets	Total	Aval of Bills, guarantees, and letter of credits	OTC Derivatives	Undrawn Committed Line
1. Thailand	**190,265**	53,816	104,307	3,418	28,724	**2,327,243**	11,630	2,289,254	26,359
2. Asia Pacific (Excluded Thailanc	**15,724**	154	-	12,643	2,927	**236,493**	278	236,215	-
3. North America and Latin Ameri	**3,523**	1	-	-	3,522	**257,810**	2	257,767	41
4. Africa and Middle East	-	-	-	-	-	**209**	209	-	-
5. Europe	**35,021**	-	-	24,630	10,391	**283,725**	1	283,054	670
Total	**244,533**	**53,971**	**104,307**	**40,691**	**45,564**	**3,105,480**	**12,120**	**3,066,290**	**27,070**

Dec-24 Unit : Million Baht

Country or Geographic area of debtor	On-Balance Sheet Assets					Off-Balance Sheet items			
	Total	Net Loans and Accrued Interest	Net Investment in Debt Securities	Deposits (including Accrued interest receivable)	Derivative Assets	Total	Aval of Bills, guarantees, and letter of credits	OTC Derivatives	Undrawn Committed Line
1. Thailand	**148,594**	40,175	89,373	1,578	17,468	2,359,745	7,227	2,325,408	27,110
2. Asia Pacific (Excluded Thailanc	**49,235**	47	-	47,984	1,204	173,185	292	172,893	-
3. North America and Latin Ameri	**5,795**	-	-	-	5,795	322,272	756	321,512	4
4. Africa and Middle East	-	-	-	-	-	164	164	-	-
5. Europe	**4,988**	-	-	19	4,969	332,569	548	331,351	670
Total	**208,612**	**40,222**	**89,373**	**49,581**	**29,436**	**3,187,935**	**8,987**	**3,151,164**	**27,784**

Table 6 Outstanding amounts of on-balance sheet assets and off-balance sheet items before Credit risk mitigation classified by residual maturity

Unit : Million Baht

	Item	Dec-25	
		Maturity Not Exceeding 1 year	Maturity Exceeding 1 year
1	**On-Balance Sheet assets (1.1 + 1.2 + 1.3 + 1.4)**	**131,500**	**113,033**
	1.1 Net Loans and accrued interest, Net	50,602	3,369
	1.2 Net Investment in debt securities	29,683	74,624
	1.3 Deposits (Including accrued interest receivables)	40,663	28
	1.4 Derivative Assets	10,552	35,012
2	**Off-balance Sheet assets (2.1 + 2.2 + 2.3)**	**1,448,537**	**1,656,943**
	2.1 Aval of Bills, guarantees, and letter of credits	7,191	4,929
	2.2 OTC Derivatives	1,415,114	1,651,176
	2.3 Undrawn Committed Line	26,232	838

	Item	Dec-24	
		Maturity Not Exceeding 1 year	Maturity Exceeding 1 year
1	**On-Balance Sheet assets (1.1 + 1.2 + 1.3 + 1.4)**	**121,979**	**86,633**
	1.1 Net Loans and accrued interest, Net	38,111	2,110
	1.2 Net Investment in debt securities	25,544	63,829
	1.3 Deposits (Including accrued interest receivables)	49,582	-
	1.4 Derivative Assets	8,742	20,694
2	**Off-balance Sheet assets (2.1 + 2.2 + 2.3)**	**1,620,021**	**1,567,913**
	2.1 Aval of Bills, guarantees, and letter of credits	3,640	5,347
	2.2 OTC Derivatives	1,589,468	1,561,695
	2.3 Undrawn Committed Line	26,913	871

Net Loans includes Interest Receivables and net of deferred income, allowance for expected credit loss and including net loans and accrued interest of interbank and money market

Deposit includes accrued interest and net from allowance for expected credit loss

Off-balance sheet items presents notional amount before applyinc credit converstion factor.

Table 7 Outstanding amounts of financial instruments before credit risk mitigation and provision (General Provision and Specific Provision)

Unit : Million Baht

Item	Dec-25						
	Outstanding Amount			Provision under SA			Net Amount[2/]
	Defaulted Exposures	Non-Defaulted Exposures	Total	General Provision	Specifice Provision	Provision[1/]	
1.1 Net Loans and accrued interest, Net	450	54,162	54,612	239	641	880	53,732
1.2 Net Investment in debt securities	-	104,375	104,375	-	68	68	104,307
1.3 Deposits (Including accrued interest receivables)	-	40,693	40,693	-	2	2	40,691
1.4 Derivative Assets	-	45,564	45,564	-	0	0	45,564

Unit : Million Baht

Item	Dec-24						
	Outstanding Amount			Provision under SA			Net Amount[2/]
	Defaulted Exposures	Non-Defaulted Exposures	Total	General Provision	Specifice Provision	Provision[1/]	
1.1 Net Loans and accrued interest, Net	468	40,309	40,777	156	555	711	40,066
1.2 Net Investment in debt securities	-	89,416	89,416	-	44	44	89,372
1.3 Deposits (Including accrued interest receivables)	-	49,582	49,582	-	1	1	49,581
1.4 Derivative Assets	-	29,436	29,436	-	0	0	29,436

[1/] Allowance for expected credit loss under TFRS9. For financial instrument measured at fair value through other comprenhensive income, provision is not reported as per TFRS7 disclosure of Finanicial Instrument. The outstanding balance under this instrument is to be reported with net amount after provision.

[2/] Outstanding amount - provision

[3/] Including interest receivables and net of deferred income, allowance for expected credit loss and including net loans and accrued interest of interbank and money market

[4/] Excluding interest receivables and net allowances for revaluation of securities and allowance for expected credit loss

[5/] Including accrued interest and net from allowance for expected credit loss

[6/] Before multiplying credit conversion factor

Table 8 Outstanding amounts of loans and including accrued interest receivables and investment in debt securities before adjusted by credit risk mitigation by countries and geographic area of debtors and classification defined by the Bank

Unit : Million Baht

Item	Dec-25						
	Net Loans and Accrued Interest					Net Investment in Debt Securities	
	Performing	Under-performing	Non-performing	POCI	Total	Performing	Total
1. Thailand	51,466	2,351	-	-	53,817	104,307	104,307
2. Asia Pacific (Excluded Thailand)	154	-	-	-	154	-	-
3. North America and Latin America	-	-	-	-	-	-	-
4. Europe	-	-	-	-	-	-	-
Total	**51,620**	**2,351**	**-**	**-**	**53,971**	**104,307**	**104,307**

Unit : Million Baht

Item	Dec-24						
	Net Loans and Accrued Interest					Net Investment in Debt	
	Performing	Under-performing	Non-performing	POCI	Total	Performing	Total
1. Thailand	38,351	1,825	-	-	40,176	89,373	89,373
2. Asia Pacific (Excluded Thailand)	46	-	-	-	46	-	-
3. North America and Latin America	-	-	-	-	-	-	-
4. Europe	-	-	-	-	-	-	-
Total	**38,397**	**1,825**	**-**	**-**	**40,222**	**89,373**	**89,373**

Table 9 Provisions (General Provision and Specific Provision) and bad debt written off during period for loan including interest receivables and investment in debt securities classified by country and geographic area.

Unit : Million Baht

Item	Dec-25				
	Net Loans and Accrued Interest[1/]			Net Investment in Debt Securities	
	General Provision	Specific Provision	Bad debt written-off during the period	Performing	Total
1. Thailand		641	-	69	69
2. Asia Pacific (Excluded Thailand)		-	-	-	-
Total	**239**	**641**	**-**	**69**	**69**

Unit : Million Baht

Item	Dec-24				
	Net Loans and Accrued Interest			Net Investment in Debt Securities	
	General Provision	Specific Provision	Bad debt written-off during the period	Performing	Total
1. Thailand		555	-	43	43
2. Asia Pacific (Excluded Thailand)		-	-	-	-
Total	**156**	**555**	**-**	**43**	**43**

[1/] Including specific provision and bad debt written off during the period of loan and interest receivable for interbank and money market

Table 10 Outstanding amount of loan including interest receivables before adjusted by credit risk mitigation classified by type of business and classification defined by the Bank of Thailand

Unit : Million Baht

Type of Business	Dec-25				
	Performing	Under-performing	Non-performing	POCI	Total
- Agriculture and mining	30	104	-	-	134
- Manufacturing and commerce	27,989	2,075	-	-	30,064
- Real estate business and construction	25	-	-	-	25
- Public utilities and services	3,949	170	-	-	4,119
- Housing Loans	-	-	-	-	-
- Credit Card	-	-	-	-	-
- Personal Consumption	-	-	-	-	-
- Interbank and money market	17,535	-	-	-	17,535
- Leasing service	-	-	-	-	-
- Other financial services	2,093	-	-	-	2,093
- Others	1	-	-	-	1
Total	**51,622**	**2,349**	**-**	**-**	**53,971**

Unit : Million Baht

Type of Business	Dec-24				
	Performing	Under-performing	Non-performing	POCI	Total
- Agriculture and mining	40	41	-	-	81
- Manufacturing and commerce	25,408	1,779	-	-	27,187
- Real estate business and construction	89	-	-	-	89
- Public utilities and services	4,690	5	-	-	4,695
- Housing Loans	-	-	-	-	-
- Credit Card	-	-	-	-	-
- Personal Consumption	-	-	-	-	-
- Interbank and money market	5,733	-	-	-	5,733
- Leasing service	1,189	-	-	-	1,189
- Other financial services	1,247	-	-	-	1,247
- Others	1	-	-	-	1
Total	**38,397**	**1,825**	**-**	**-**	**40,222**

Table 11 Provision (General Provision and Specific Provision) and bad debt written-off during period for loan including interest receivables classifed by types of business

Unit : Million Baht

Type of Business	Dec-25			Dec-24		
	General Provision	Specific Provision	Bad debt written off	General Provision	Specific Provision	Bad debt written off
- Agriculture and mining		0.7	-		0.2	-
- Manufacturing and commerce		617.5	-		536.9	-
- Real estate business and construction		-	-		-	-
- Public utilities and services		12.5	-		15.4	-
- Housing Loans		-	-		-	-
- Credit Card		-	-		-	-
- Personal Consumption		-	-		-	-
- Interbank and money market		0.2	-		0.2	-
- Leasing service		-	-		0.2	-
- Other financial services		9.9	-		2.3	-
- Others		-	-		-	-
Total	**239**	**640.8**	**-**	**156**	**555.2**	**-**

Table 12 Reconciliation of change in provisions (General Provision and Specific Provisions) for loans including interest receivables*

Unit : Million Baht

Descriptions	Dec-25			Dec-24		
	General Provision	Specific Provision	Total	General Provision	Specific Provision	Total
Provision at the beginning of the period	156	555	711	385	685	1,070
Bad Debt written-off during the period	-	-	-	-	-	-
Increased/Decreased of provision	83	86	169	(229)	(130)	(359)
Other provisions	-	-	-	-	-	-
Provision at the end of the period	**239**	**641**	**880**	**156**	**555**	**711**

*Including Interbank and Money Market

Table 13 Outstanding amounts of on-balance sheet assets and off-balance sheet items classified by type of assets under SA

Unit : Million Baht

Credit Risk Classified by Type of Assets under the Standardised Approach	Dec-25			Dec-24		
	On-balance sheet	Off-balance sheet	Total	On-balance sheet	Off-balance sheet	Total
Performing Claims						
1. Claims on sovereigns and central banks, multilateral development banks (MDBs), and non-central government public sector entities (PSEs) treated as claims on sovereigns	107,918	462	108,380	90,637	171	90,808
2. Claims on financial institutions, non-central government public sector entities (PSEs) treate as claims on financial institutions, and securities firms	97,838	35,453	133,291	85,199	27,943	113,142
3. Claims on corporates , non-central government public sector entities (PSEs) treated as claims on corporate	40,158	11,458	51,616	35,850	7,432	43,282
4. Claims on retail portfolios	-	-	-	-	-	-
5. Claims on housing loans	-	-	-	-	-	-
6. Other assets	1,832	-	1,832	1,322	-	1,322
Non-performing claims	-	-	-	-	50	50
First-to-default credit derivatives and Securitisation	-	-	-	-	-	-
Total minimum capital requirement for credit risk under the SA	247,746	47,373	295,119	213,008	35,596	248,604

Table 14 Minimum capital requirement for each type of market risk under the Standardized Approach

Unit: Million Baht

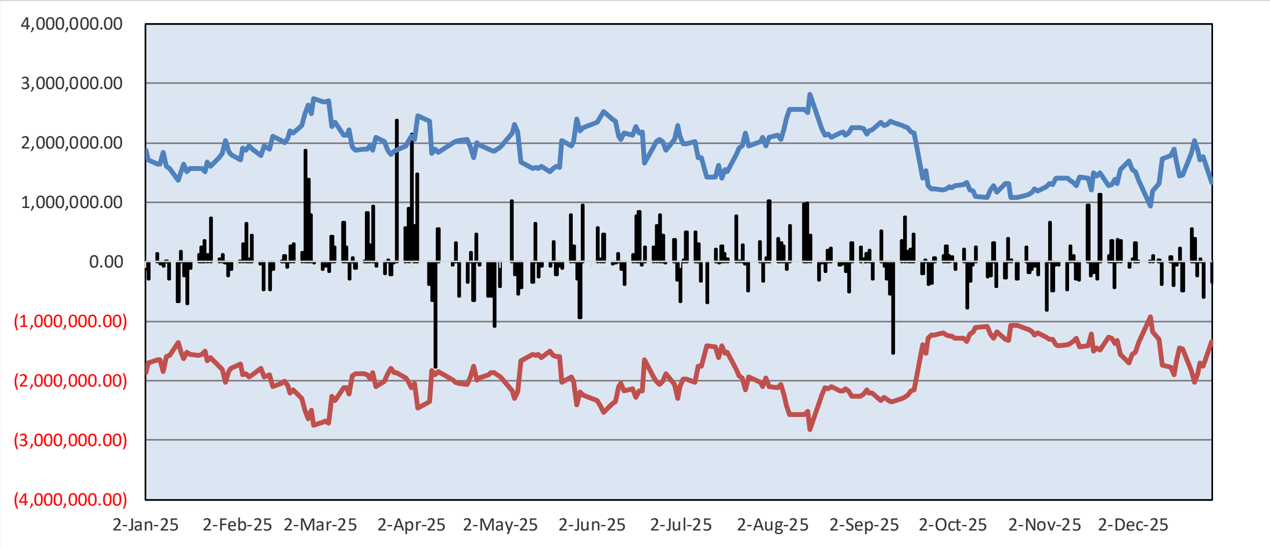
Minimum capital requirement for market risk under the standardised approach	Dec-25	Jun-25
Interest rate risk	-	-
Equity position risk	-	-
Foreign exchange rate risk	-	-
Commodity risk	-	-
Total minimum capital requirement	-	-

Table 15 Market risk under Internal Model Approach

Unit: Million Baht

Type of Market Risk	Dec-25	Jun-25
Interest rate risk		
Maximum VaR during the reporting period	88	100
Average VaR during the reporting period	51	67
Minimum VaR during the reporting period	27	47
VaR at the end of the period	27	67
Equitiy position risk		
Maximum VaR during the reporting period	2	0.36
Average VaR during the reporting period	1	0.23
Minimum VaR during the reporting period	0	0.10
VaR at the end of the period	1	0.33
Foreign exchange rate risk		
Maximum VaR during the reporting period	62	51
Average VaR during the reporting period	19	23
Minimum VaR during the reporting period	5	5
VaR at the end of the period	23	41
Commodity risk		
Maximum VaR during the reporting period	-	-
Average VaR during the reporting period	-	-
Minimum VaR during the reporting period	-	-
VaR at the end of the period	-	-
Total market risk		
Maximum VaR during the reporting period	89	89
Average VaR during the reporting period	54	64
Minimum VaR during the reporting period	29	44
VaR at the end of the period	35	67

Table 16 Backtesting result



* Commercial banks are allowed to disclose the information in form of "Graph"
** Together with an analysis of outliners from Backtesting

Backtesting Outliners

P&L date (T)	VaR (in THB MM) (T - 1)	Hypo P&L (in THB MM) (T)	Explanation
31-Mar-25	63.58	81.05	**This is a positive VAR back testing break which is mainly due to the decrease on THB government bonds yield and THOR rate whereas the risk position were negative DV01 resulting to a gain**
3-Apr-25	72.39	73.26	**This is a positive VAR back testing break which is mainly due to the decrease on THB government bonds yield and THOR rate whereas the risk position were negative DV01 resulting to a gain**

Table 17 Equity Exposures in th Banking Book

Unit: Million Baht

Equity Exposures	Dec-25	Dec-24
1 Equity Exposures 1.1 Equity listed and publicly traded in the stock exchange - Book Value - Fair Value 1.2 Other Equities 2 Gain/(Losses) of sales of equities in the reporting period 3 Net revaluation surplus (deficit) from valuation of AFS equity 4 Minimum capital requirement for equity exposure classified by calculation methods - SA - IRB 5 Equity values for commercial banks applyin IRB which the Bank of Thailand Allows to use	N/A	N/A

Table 18 The effect of changes in interest rates to net earnings

Unit: Million Baht

Currency	Dec-25 Effect to net earnings	Jun-25 Effect to net earnings
THB	(116)	(4)
USD	(8)	(18)
EURO	0	0
Others	0	0
Total effect	**(124)**	**(22)**

Percentage changes in interest rates of 100 bps

Table 19 Liqudity Coverage Ratio (LCR)

	Average Q4 2025	Average Q4 2024
1 Total High Quality Liquid Assets (HQLA)	123,670	110,420
2 Total net cash outflows within the 30-days time horizon	40,186	31,589
3 LCR*(%)	324.43%	380.20%
Minimum LCR as specified by the Bank of Thailand (%)	100%	100%

LCR* in item (3) is not necessarily equal to the total high-quality liquid assets (1) divided by the total net cash outflows within the 30-day time horizon (item (2))

Commercial banks are required to maintain the liquidity coverage ratio in accordance with the guidelines as specified by the Bank of Thailand. The LCR is expected to encourage commercial banks to have robust and adequate liquidity position so that they can survive short-term severe liquidity stress. The minimum LCR, which is the ratio of high-quality liquid assets to total net cash outflows within the 30-day time horizon, of 60% was introduced on 1 January 2016, and increased by 10% each year until it reaches 100% in 2020.

The average LCR for the 4th quarter of 2025 of the "Bank" was 324%, which was 224% higher than the minimum LCR as specified by the Bank of Thailand. This average figure was calculated from the ratio as of the end of each month which was 241% at October, 322% at November and 411% at December. The LCR consists of two main components, namely:

1) **High-quality liquid assets (HQLA)** include unencumbered high-quality assets with low risk and low volatility that can be easily monetized without any significant changes to their values, even in times of liquidity stress. The value of each type of HQLA is after the application of both haircuts and any applicable caps as specified by the Bank of Thailand.
The average HQLA of the "Bank" during the last quarter of 2025 was 123,670 million Baht which was Level 1 assets, namely government bonds and cash. On this, the "Bank" holds several types of high-quality liquid assets to ensure the diversification of the stock of HQLA.

2) **The amount of net cash outflows** is equal to expected cash outflows within the 30-day time horizon minus expected cash inflows within the 30-day time horizon under liquidity stress scenarios; but the expected cash inflows must not exceed 75% of the expected cash outflows.
The average net COF of the "Bank" for the 4th quarter of 2025 was 40,186 million Baht, which was the average of net cash outflows within the 30-day time horizon as at the end of October - December. The expected cash outflows on which the "Bank" focuses under the severe liquidity stress scenarios are Deposits run-off at the run-off rates as specified by the Bank of Thailand. On the other hand, expected cash inflows are mostly from loan repayments from high-quality counterparties and customers, to which the inflow rates as specified by the Bank of Thailand have been assigned.

In addition, the "Bank" also regularly examines its liquidity gaps and funding concentrations, which is part of the assessment and analysis of liquidity risk, to ensure that it has adequate liquidity to support the business. And, as the "Bank" has developed risk-monitoring tools in accordance with the internal policy and business directions so that the "Bank" can better manage its liquidity positions.

Table 20 LCR Comparison

	Average 2025	Average 2024
3rd Quarter	354.30%	325.00%
4th Quarter	324.43%	380.20%