Citibank UK Limited

Pillar 3 Disclosures

31 December 2024

Contents

Tables

Introduction

Citibank UK Limited ("CUKL" or "the Company") is a 100% owned subsidiary of Citibank Overseas Investment Corporation ("COIC"), which is a subsidiary of the banking entity Citibank, N.A. ("CBNA"), a subsidiary of Citigroup Inc. ("Citi").

The Company is authorised by the Prudential Regulation Authority ("PRA") and regulated by the PRA and Financial Conduct Authority ("FCA").

As of 31 December 2024, Citi operated via five core interconnected businesses globally, Securities Services, Markets, Banking & International, Wealth and U.S. Personal Banking.

The closure of Citi's UK Consumer banking and Wealth activities, originally announced in September 2022, has progressed as planned. Customer deposits have substantially reduced as balances have been returned to clients and consequently, by the end of 2024 CUKL ceased offering active Consumer and Wealth Services.

CUKL's primary business activity now focusses on its Fiduciary business (a division of Investor Services) through the provision of Trustee and Depositary services to collective investment schemes (CIS) primarily domiciled and regulated in the UK.

Regulatory framework for disclosure

The Basel Framework mandates a framework of capital adequacy regulation for banks and investment firms incorporating three distinct pillars:

- Pillar 1 prescribes the minimum capital requirements for such firms;
- Pillar 2 addresses the associated supervisory review process; and,
- Pillar 3 specifies further public disclosure requirements in respect of their capital and risk profile.

CUKL follows the UK's implementation of the Capital requirement Regulations ("CRR") and the Capital requirement Directive ("CRD") and associated PRA published rules and standards.

These disclosures are made in accordance with the requirements detailed in the PRA Rulebook and use the PRA's disclosure templates and instructions which came into force on 1 January 2022.

These disclosures are prepared for CUKL on a stand-alone basis.

Frequency of disclosure

CUKL is a non-listed other institution as defined by the CRR and publishes Pillar 3 disclosures annually in the manner set out in Article 433c (2). CUKL publishes its Pillar 3 disclosures at: https://www.citigroup.com/citi/investor/reg.htm

These Pillar 3 disclosures complement both CUKL's 2024 financial statements, available at the above location, and the group level materials included in Citigroup Inc. Annual Report available at: https://www.citigroup.com/global/investors/annual-reports-and-proxy-statements

Quantitative Disclosure

Where disclosures are not relevant or deemed immaterial to the activities of CUKL, these have been omitted and detailed in Appendix 2. In addition, those rows and columns not relevant or reportable as nil have been omitted from prescribed tables.

Policy and Verification

In accordance with Article 431 (3) of the CRR, CUKL's Pillar 3 disclosures are governed under an approved Pillar 3 Standard for UK Legal Entities, which outlines the principles and standards to be applied for preparing CUKL's Pillar 3 disclosures. The Company operates within this framework of internal controls and procedures for assessing the appropriateness of this disclosure.

These disclosures are governed and approved by the CUKL Board of Directors (the "Board") and were approved on 9 July 2025.

"We confirm that we have taken reasonable measures to ensure that the information presented in this disclosure complies with the requirements under Section 4 of the PRA rulebook on Disclosure, and has been prepared in accordance with the internal processes, systems and controls as detailed in the Pillar 3 Standard."

Fiona King
CUKL CEO

Regulatory Outlook

CRR 3/CRD VI

The Basel Committee on Banking Supervision has proposed new regulations, often referred to as Basel 3.1. The PRA announced in January 2025 that the implementation date for all elements of the Basel 3.1 standards will be delayed by one year until 1 January 2027. The main area which is in CUKL's scope is a new Standardised Approach to Operational Risk, which is not expected to have a material impact.

Key Metrics

Table 1: Key metrics template (UK KM1)

		31 December 2024	31 December 2023
	Available own funds (amounts)	**£ million**	£ million
1	Common Equity Tier 1 (CET1) capital	**514.5**	418.0
2	Tier 1 capital	**514.5**	470.0
3	Total capital	**514.5**	522.0
	Risk-weighted exposure amounts		
4	Total risk-weighted exposure amount	**371.4**	574.7
	Capital ratios (as a percentage of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio (%)	**138.6%**	72.7%
6	Tier 1 ratio (%)	**138.6%**	81.8%
7	Total capital ratio (%)	**138.6%**	90.8%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)		
UK 7a	Additional CET1 SREP requirements (%)	**17.4%**	17.4%
UK 7b	Additional AT1 SREP requirements (%)	**5.8%**	5.8%
UK 7c	Additional T2 SREP requirements (%)	**7.7%**	7.7%
UK 7d	Total SREP own funds requirements (%)	**39.0%**	39.0%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)		
8	Capital conservation buffer (%)	**2.5%**	2.5%
UK 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	**—**	—
9	Institution specific countercyclical capital buffer (%)	**1.7%**	1.0%
UK 9a	Systemic risk buffer (%)	**—**	—
10	Global Systemically Important Institution buffer (%)	**—**	—
UK 10a	Other Systemically Important Institution buffer	**—**	—
11	Combined buffer requirement (%)	**4.2%**	3.5%
UK 11a	Overall capital requirements (%)	**43.2%**	42.4%
12	CET1 available after meeting the total SREP own funds requirements (%)	**116.6%**	50.8%
	Leverage ratio		
13	Total exposure measure excluding claims on central banks	**670**	2,812
14	Leverage ratio excluding claims on central banks (%)	**76.8%**	16.7%
	Additional leverage ratio disclosure requirements[1]		
14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)		
14b	Leverage ratio including claims on central banks (%)		
14c	Average leverage ratio excluding claims on central banks (%)		
14d	Average leverage ratio including claims on central banks (%)		
14e	Countercyclical leverage ratio buffer (%)		
	Liquidity Coverage Ratio		
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	**1,344.0**	2,988.6
UK 16a	Cash outflows – Total weighted value	**195.8**	530.6
UK 16b	Cash inflows – Total weighted value	**81.5**	173.1
16	Total net cash outflows (adjusted value)	**114.3**	357.5
17	Liquidity coverage ratio (%)	**1175.7%**	836.0%
	Net Stable Funding Ratio		
18	Total available stable funding	**1,459.8**	4,091.4
19	Total required stable funding	**312.0**	1,018.8
20	NSFR ratio (%)	**467.9%**	401.6%

[1] CUKL is not a UK Leverage Ratio Capital Requirement ("LREQ") Company as at 31 December 2024 and in line with instructions included in Annex II of the PS 21/21 these rows are left blank.

As at 31 December 2024, CUKL's Total Capital ratio was 138.6%, an increase of 47.8% year on year driven by a large decrease in RWA partially offset by a marginal decrease in Total Capital. The RWA reduction reflects the reduction in Balance sheet size pursuant to the wind down of the Consumer banking and Wealth activities. Total capital decreased due to capital redemption / repayment, partially offset by recognition of 2023 audited retained earnings along with decrease in accumulated Other Comprehensive Income "OCI" losses.
CUKL's leverage ratio increased by 60.1% over the year representing £2,141.8 million decrease in leverage exposure measure, driven by maturities in the securitisation portfolio along with sale of Available For Sale ("AFS") bond exposures.

Risk Management

Citi's culture drives a strong risk and control environment and is at the core of Citi's approach to risk management, underpinning the way Citi conducts business, and in turn CUKL. It consists of the shared attitudes, values and expected behaviours that promote open discussions and decisions in line with Citi's strategy, mission, value proposition, leadership principles and risk appetite.

CUKL's objective is to serve as a trusted partner to its clients as the strategy to exit the consumer and transaction banking business is executed and to ensure that the risks taken are within CUKL's risk appetite as determined by the CUKL Executive Management Team and as reviewed and approved by the CUKL Board of Directors.

Risk Management Framework

CUKL has a comprehensive Risk Management Framework in place to ensure CUKL's risks are managed appropriately and consistently across the Company and reflects the change of strategy. The CUKL Risk Management Framework (the "Framework") details the principles used to support effective entity-wide risk management across the end-to-end risk management lifecycle. It covers the risk management roles and responsibilities of the Board, CUKL Senior Management and employees who execute activities on behalf of CUKL across the lines of defence. The Framework applies to CUKL and all its businesses and functions operating within CUKL. CUKL's Framework is aligned to Citi's Enterprise Risk Management ("ERM") Framework.

Citi has defined policies for risk management at an enterprise-wide level and by risk category. As a part of Citi, CUKL adopts Citi level policies, where applicable. Citi's policies reflect the core principles and regulatory requirements that Citi must follow to ensure that all business operations are conducted in accordance with applicable laws, rules, regulations, principles of safety and soundness and Citi's commitment to Responsible Finance. Citi's policies are critical to maintaining a culture of compliance and control and effectively managing risk within CUKL. The Framework highlights where processes are aligned to Citi-wide risk management policies, standards, procedures, and processes, and describes the applications of these processes for managing risk within CUKL.

Risk Appetite

Risk appetite is the aggregate level and types of risk CUKL is willing to accept in order meet its strategic objectives. CUKL's Risk Appetite sets boundaries for risk taking and consists of a set of risk appetite statements as well as the governance processes through which the risk appetite is established, communicated, cascaded, and monitored.

Risk Management reviews and reports CUKL's Risk Appetite usage against the established limits and thresholds on a regular basis to the CUKL Risk and Audit Committee. The CUKL Risk and Audit Committee recommends the approval of risk appetite limits in the form of the Risk Appetite to the CUKL Board, at least annually.

Three Lines of Defence Approach

CUKL uses a three lines of defence construct to manage risk, bringing risk taking, risk oversight, and risk assurance under one umbrella and providing an avenue for the (i) accountability of the first line units that create risk, (ii) effective challenge from the second line units that independently assess risk, and (iii) independent assurance from the third line units. Control and support functions are units tasked with maintaining a strong control environment.

The lines of defence construct is an important component of the risk governance structure. It assigns distinct roles and responsibilities to each line to support risk management. The lines of defence and control and support functions coordinate with each other in support of the common goal of identifying, measuring, monitoring, and controlling risk taking activities so they remain consistent with the CUKL's strategy and risk appetite. The lines of defence and control and support functions also play a critical role in the governance and execution of the framework.

Principal Risks

CUKL has a formalised process for the identification and assessment of material risks, consistent with the three lines of defence model, and comprised of both a top-down and bottom-up assessment of risks to the Company. The Material Risk Identification and Assessment Process provides management with the opportunity to consider the risks to its business, raises awareness of those risks through broad participation from within CUKL and ensures that the view of the risks evolves in conjunction with changes in strategy, risk profile and market conditions. The Material Risk Identification and Assessment process further informs the Company's Strategic Plan and, in turn, Risk Appetite setting and other formal processes such as Internal Capital Adequacy Assessment Process ("ICAAP").

Citi's Group-wide Risk Taxonomy is a classification of the risks associated with Citi's business. The Risk Taxonomy comprehensively defines key categories and types of risk across Citi using a systematic approach and common structure. The taxonomy includes both risk categories and risk types. CUKL applies the same taxonomy and has identified the following risks as material to its business: Operational risk, Compliance risk and Reputation risk as the strategy to wind down the consumer and transaction banking business is executed.

CUKL Senior Management consider the risk management infrastructure as described in this document as being adequate to capture and measure the risks as the strategy to wind down the consumer and transaction banking business is executed.

Stress Testing

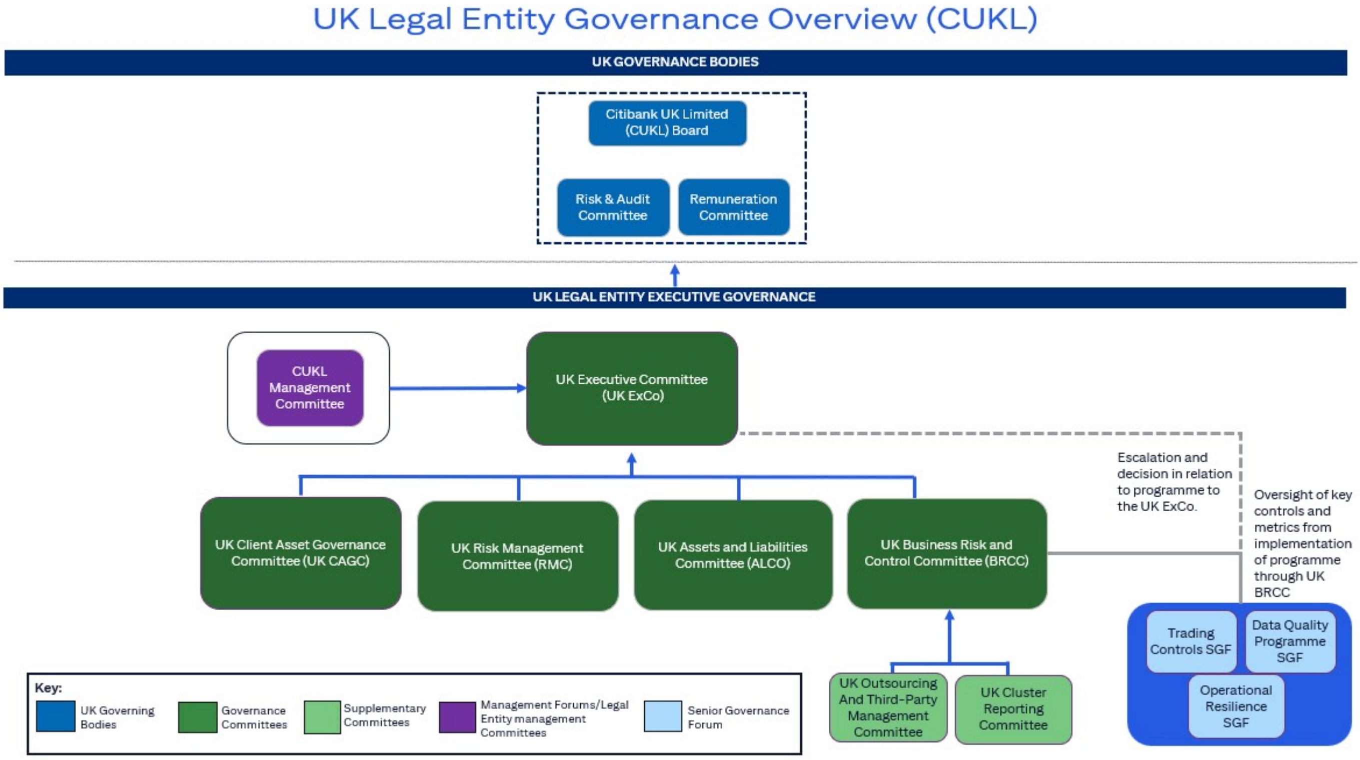
CUKL defines stress testing as an internal risk management tool and a key regulatory requirement used to perform forward-looking capital and liquidity adequacy assessments i.e. the ICAAP and the Internal Liquidity Adequacy Assessment Process ("ILAAP"). The stress testing processes are designed to assess the resilience of the Company's balance sheet, capital, and funding plans to adverse economic or financial scenarios on a forward-looking basis.

Governance Forums and Committees

The Board has overall responsibility for the stewardship of the Company's business and, as a result, is primarily responsible for safeguarding its profitability, financial solvency and assets and for ensuring that it complies with all legal and regulatory requirements, subject to necessary delegations.

Committees of the Board include the CUKL Risk and Audit Committee and the CUKL Remuneration Committee, which functions as a committee of the Board regarding the remuneration of the Company's employees and material risk takers.

There are a number of governance and control committees that escalate issues to the CUKL Board and CUKL Risk and Audit Committee. Members of CUKL management sit on all of these committees. The following chart highlights the main components of CUKL's governance structure, within Citi's regional and UK management and governance framework during 2024.



CUKL Risk and Audit Committee

The CUKL Risk and Audit Committee (the "Committee") is a standing committee of the Board and operates within its charter approved by the Board. The purpose of the Committee is to advise the Board on the Company's overall current and future risk appetite and to assist the Board in fulfilling its responsibility relating to oversight of:

Risk responsibilities

- The financial and non-financial risks the Company faces in managing its credit, market, liquidity, operational, compliance, reputational, strategic, culture and conduct risks;
- Alignment of the Company's risks with the strategy, capital adequacy and the macroeconomic environment;
- Development of a strategy to manage these risks and monitoring the effectiveness of risk management activities; and,
- CUKL's compliance with Citi's risk management framework including the policies and practices adopted by Citi for the management of its risks.

Audit responsibilities

- The integrity of the Company's financial statements and financial reporting process and the Company systems of internal accounting and financial controls;
- The performance of Internal Audit;
- Policy standards and guidelines for risk assessment and risk management as they relate to financial reporting;
- Compliance by the Company with local legal and regulatory requirements as they relate to the Risk and Audit Committee, including CUKL's disclosure controls and procedures;
- Holding management accountable for the effectiveness of CUKL's control environment and status of corrective actions, including the timely remediation of control breaks; and,
- Providing any concerns or recommendations to the relevant Senior Manager).

The Committee shall comply with all local legal and regulatory requirements concerning membership and independence, which include:

- All relevant local legal and regulatory requirements concerning membership and independence;
- The Committee will consist of at least three members of the Board and the Chair of the Committee must be an Independent Non-Executive Director;
- Each member shall meet the independence, experience and expertise requirements of the FCA and PRA and have sufficient time to discharge the responsibilities of a Committee member;
- Unless an exception is expressly granted by the Chief Auditor of Citi, at least one member of the Committee will have significant recent and relevant financial experience and the Committee as a whole shall have relevant banking experience;
- The members of the Committee and the Committee Chair shall be appointed by, and may be removed by, the Board;
- Committee membership and the position of Committee Chair shall be reviewed on a periodic basis and be updated as required;
- The UK Chief Auditor (or his/her delegate), or an appropriate nominee, shall be a permanent attendee at meetings of the Committee. Other members of the Board have the right to attend meetings of the Committee as and when required; and,
- Other non-members such as the CUKL Risk and Finance Officers and the Independent Audit Partner may be invited to attend all or any part of any meeting.

The Directors of CUKL receive regular reports on any risk matters that need to be brought to their attention via CUKL Management Committee. In addition, ad-hoc notifications take place via the CUKL Chief Executive Officer ("CEO") or CUKL Chief Risk Officer ("CRO") where escalation is required to the Board, depending on materiality, the criteria for assessing which has been previously presented to and approved by the Committee.

Please refer to the section, "Remuneration Statement" for detail on **CUKL Remuneration Committee**.

Own Funds

Under the PRA's minimum capital standards, CUKL is required to maintain a prescribed excess of own funds over its capital resources requirements. Own funds are measured and reported in accordance with the provisions of the CRR.

CUKL's total capital resources comprise only of CET1 consisting of retained earnings and other reserves in accordance with accounting standards, with regulatory deductions for additional value adjustments and intangible assets.

The Bank of England ("BoE") has set CUKL's Minimum Requirements for Eligible Liabilities ("MREL") requirement as equal to its minimum capital requirement. No MREL eligible debt was issued for CUKL as of 31 December 2024.

Table 2: Composition of regulatory own funds (UK CC1)

This template is prepared in accordance with Annex VII of the PRA rulebook and presents CUKL's consolidated capital resources as at 31 December 2024.

		31 December 2024	Reference to UK CC2 table	31 December 2023
		£ million		£ million
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	—		—
2	Retained earnings	64.2	(d)	51.2
3	Accumulated other comprehensive income (and other reserves)	453.2	(b)	382.2
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	514.5		433.4
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	—		(1.7)
8	Intangible assets (net of related tax liability) (negative amount)	—	(a)	(2.9)
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	—		(10.8)
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	—		(15.4)
29	**Common Equity Tier 1 (CET1) capital**	514.5		418.0
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts	—		52.0
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	—	(c)	52.0
Additional Tier 1 (AT1) capital: regulatory adjustments				
44	**Additional Tier 1 (AT1) capital**	—		52.0
45	**Tier 1 capital (T1 = CET1 + AT1)**	514.5		470.0
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	—		52.0
51	**Tier 2 (T2) capital before regulatory adjustments**	—		52.0
Tier 2 (T2) capital: regulatory adjustments				
57	**Total regulatory adjustments to Tier 2 (T2) capital**	—		—
58	**Tier 2 (T2) capital**	—		52.0
59	**Total capital (TC = T1 + T2)**	514.5		522.0
60	**Total Risk exposure amount**	371.4		574.7
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	138.6%		72.7%
62	Tier 1 (as a percentage of total risk exposure amount)	138.6%		81.8%
63	Total capital (as a percentage of total risk exposure amount)	138.6%		90.8%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	26.1%		25.4%
65	of which: capital conservation buffer requirement	2.5%		2.5%
66	of which: countercyclical buffer requirement	1.7%		1.0%
68	**Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)**	116.6%		50.8%
Amounts below the thresholds for deduction (before risk weighting)				
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	26.6		42.9
Applicable caps on the inclusion of provisions in Tier 2		—		—

During the year, CUKL's total capital decreased marginally to £514.5 million driven by capital redemption / repayment, partially offset by recognition of audited retained earnings and accumulated OCI.

Link to Financial Reporting

These Pillar 3 Disclosures for 31 December 2024 are prepared in accordance with regulatory capital adequacy concepts and rules, while the financial statements are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101), both on a stand-alone basis.

Table 3: Reconciliation of regulatory own funds to balance sheet in the audited financial statements (UK CC2)

		Balance sheet as in published financial statements As at period end 31 December 2024	Reference to UK CC1 template
		£ million	
Assets - Breakdown by asset class according to the balance sheet in the published financial statements			
1	Cash and balances at central bank	484.1	
2	Derivative financial instruments	2.6	
3	Treasury bills and other eligible bills	—	
4	Loans and advances to banks	188.1	
5	Loans and advances to customers	0.2	
6	Debt securities	—	
7	Intangible fixed assets	—	(a)
7a	*of which Intangible assets (net of related tax liability) (negative amount)*	—	
8	Other assets	4.2	
9	Prepayment and accrued income	2.1	
10	**Total assets**	681.3	
Liabilities - Breakdown by liability class according to the balance sheet in the published financial statements			
1	Deposits by banks	0.1	
2	Customer accounts	140.2	
3	Derivative financial instruments	3.0	
4	Other Liabilities	5.5	
5	Accruals and deferred income	3.7	
6	Provisions for liabilities	10.8	
7	Subordinated liabilities	—	
8	**Total liabilities**	163.3	
Shareholders' Equity			
1	Called up share capital	—	
2	Reserves	510.9	
2a	*of which Other reserve*[1]	*511.6*	(b)
2b	*of which AT1 capital*	—	(c)
3	Profit and loss account	7.1	
3a	*of which Retained Earning*	*64.2*	(d)
4	**Total shareholders' equity**[2]	518.0	

[1] Please note for reference (b), the difference between tables CC1 and CC2 reflects the impact of realised losses from the sale of AFS bonds, which is also reflected in rows 3 and 3a.
[2] Total shareholders' equity does not reconcile to the accounting balance sheet, primarily due to inability to recognise unaudited 2024 profit or loss in Own Funds per Article 26(2) of the CRR

Leverage

CUKL currently calculates the leverage ratio in accordance the PRA and FPC published Policy Statement, PS21/21, on the UK leverage ratio framework. Under these rules, CUKL is classified as 'other institutions' and is not subject to leverage ratio capital requirement. However, it is subject to supervisory expectation to manage its leverage ratio such that it does not fall below 3.25% from 1 January 2023 and follows the PRA and FPC's rules on leverage ratio disclosures from 1 January 2023.

CUKL manages its leverage ratio through the use of the Management Action Trigger framework, with monthly monitoring in place to maintain a robust leverage ratio. Furthermore, actuals leverage exposures and ratios are reported to the UK Governance Forums monthly.

CUKL's Leverage Ratio remains above the regulatory minimum requirements (*please refer to* *Table 1: Key metrics template -UK KM1*).

Capital Requirements and Buffers

CUKL complies with the CRD V minimum capital requirements as implemented by the PRA to ensure that sufficient capital is maintained to cover all relevant risks and exposures. For this purpose, the Company calculates capital charges for credit risk, market risk and operational risk based upon standardised approaches, as well as recognising a number of credit risk mitigation techniques.

The table below provides information by risk category, the approaches used to calculate Exposure at Default ("EAD") and RWA.

Risk Category	Definitions	Regulatory Exposure Calculation Methods	RWA Approach
Credit Risk	Credit risk is the risk that counterparties may be unable or unwilling to make a payment or fulfil contractual obligations. This may be characterised in terms of an actual default or by deterioration in a counterparty's credit quality. The former case may result in an actual and immediate loss, whereas in the latter case, future losses may become more likely. The exposure to credit risk is unilateral and only the lending bank faces the risk of loss.	Credit Risk exposures are captured as accounting value, net of general and specific credit risk adjustments.	CUKL uses the standardised approach to determine credit and counterparty credit risk capital requirements, based on External Credit Assessment Institution ("ECAI") ratings for calculating RWAs
Market Risk	Market risk is the risk to earnings from adverse changes in market factors such as interest rates, equity prices, commodity prices, foreign exchange ("FX") rates, credit spreads and their implied volatilities.	Market Risk positions are based on accounting values and notionals in the non-trading book as CUKL does not have trading book exposures.	CUKL calculates Market Risk under the standardised approach.
Operational Risk	Operational risk captures the loss resulting from inadequate or failed internal processes, people and systems or from external events	CUKL uses the standardised approach, where activities are divided into individual business lines for calculation of operational risk exposures.	Operational Risk RWA is calculated using the Standardised Approach.

Table 4: Overview of risk weighted exposure amounts (UK OV1)
The following table provides an overview of RWAs, calculated in accordance with Article 92 of CRR, by risk type and calculation approach.

		31 December 2024	31 December 2023	31 December 2024
		RWAs	**RWAs**	**Total own funds requirements**
		£ million	£ million	**£ million**
1	**Credit risk (excluding CCR)**	**155.4**	264.1	12.4
2	Of which the standardised approach	155.4	264.1	12.4
3	Of which the Foundation IRB (F-IRB) approach	—	—	—
4	Of which: slotting approach	—	—	—
UK 4a	Of which: equities under the simple risk weighted approach	—	—	—
5	Of which the Advanced IRB (A-IRB) approach	—	—	—
6	**Counterparty credit risk - CCR**[1]	—	0.9	—
7	Of which the standardised approach[2]	—	0.9	—
8	Of which internal model method (IMM)	—	—	—
UK 8a	Of which exposures to a CCP	—	—	—
UK 8b	Of which credit valuation adjustment - CVA	—	—	—
9	Of which other CCR	—	—	—
15	**Settlement risk**	—	—	—
16	**Securitisation exposures in the non-trading book (after the cap)**	—	124.0	—
17	Of which SEC-IRBA approach	—	—	—
18	Of which SEC-ERBA (including IAA)	—	—	—
19	Of which SEC-SA approach	—	124.0	—
UK 19a	Of which 1250% / deduction	—	—	—
20	**Position, foreign exchange and commodities risk (Market risk)**	**13.2**	43.2	1.1
21	Of which the standardised approach	13.2	43.2	1.1
22	Of which IMA	—	—	—
UK 22a	**Large exposures**	—	—	—
23	**Operational risk**	**202.8**	142.4	16.2
UK 23a	Of which basic indicator approach	—	—	—
UK 23b	Of which standardised approach	202.8	142.4	16.2
UK 23c	Of which advanced measurement approach	—	—	—
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	66.5	107.2	5.3
29	**Total**	**371.4**	574.7	29.7

Credit Risk

RWAs decreased by £108.7 million primarily driven by Central governments or central banks exposure and consumer loans due to wind down of Retail & Wealth services.

Counterparty Credit Risk

CCR RWA decreased by £0.9 million driven by derivative exposures.

Securitisation

There was no securitisation exposure at 31 December 2024.

Market Risk

Market risk RWA decreased by £30.o million is primarily the result of decrease in net currency position. mainly due o reduction in balance sheet size pursuant to wind down of retail and wealth services.

Operational Risk

RWA increased by £60.4 million due to an increase in the last 3 year's average revenue.

Pillar 2

Pillar 2 in the Basel Framework captures risks that are not fully captured or considered under Pillar 1, including assessment of internal risk management processes and the governance framework.

Pillar 2 comprises Pillar 2A and Pillar 2B:

- The Pillar 2A considers any risk not adequately captured by the Pillar 1 framework. The risk categories covered under Pillar 2A are specific to CUKL based on the nature and size of its business; and,
- The Pillar 2B capital buffer is determined based on PRA guidance on the capital buffer required to withstand the impact of a severe downside stress on its ability to meet its total capital requirement.

To assess the adequacy of capital to support current and expected future activities, CUKL produces regular capital forecasts, taking into account both normal business conditions and a variety of stressed scenarios. On an annual basis CUKL prepares an ICAAP document, setting out its capital requirements and associated policies. Through its Supervisory Review and Evaluation Process("SREP"), the PRA has set CUKL a variable Pillar 2A requirement of 30.95% of the Total Risk Weighted Assets. This is equivalent to a Total Capital Requirement (Pillar 1 plus Pillar 2A capital requirements) of 38.95% as at 31 December 2024.

Capital Buffers

Under CRD IV, CUKL is required to hold additional capital buffers including the capital conservation buffer (2.5%) and the institution-specific countercyclical buffer.

Capital Management

CUKL's capital management is centred on current and prospective business activities, risk profile, capital capacity, as well as meeting regulatory capital requirements and the evolving regulatory landscape.

CUKL actively monitors its capital position, with an emphasis placed on ensuring strong capital and leverage ratios, as well as maintaining robust excesses over minimum total capital requirements. All such metrics are monitored on a monthly and quarterly basis in line with Global capital policies and standards.

CUKL has an established internal Management Action Trigger framework, calibrated to ensure that the Company holds a sufficient capital excess to permit timely management decisions in case of short-term stresses.

These limits and targets are subject to detailed monitoring by finance subject matter experts and reported to CUKL Senior Management on a monthly basis.

Full Balance Sheet, Net Income, Regulatory Capital and Leverage re-forecasts are performed annually. These forecasts are owned by the businesses together with the CUKL Management team and updated if required during the year.

As at December 2024, all the above tools are monitored and controlled through the bi-weekly UK Prudential Resource Forum ('PRF') and monthly UK Asset and Liability Committee ("ALCO") governance.

The UK PRF makes recommendations for approval, proposals for consideration, and notifications of relevance to the UK ALCO.

The UK ALCO is the primary balance sheet and liquidity governance committee of CUKL which meets monthly.

Credit Risk and Credit Risk Mitigation

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 honour its financial or contractual obligations.

CUKL has limited exposure to credit risk. The change of strategy in early 2024 has resulted in the divestment of all traded assets, such as securitized notes and sovereign bonds, held on its balance-sheet. The cash proceeds of asset sales and maturity are held with the Bank of England.

The Margin Lending business has been transferred or run-off. Further, CUKL's Consumer business is being closed with only residual deposits remaining. The ongoing Fiduciary business does not present material credit risk to CUKL as there is no extension of credit or the provision of guarantees i.e., there are no lending or trading activities associated with the business.

Market Risk

Market risk is the risk of loss arising from changes in the value of assets and liabilities resulting from changes in market variables, such as interest rates, exchange rates or credit spreads. Losses can be exacerbated by the negative convexity of positions, as well as the presence of basis or correlation risks.

As a result of the strategic change in early 2024, CUKL has limited exposure to traded and non-traded market risks.

Currency risk

It is the policy of the Company to reduce foreign currency risk that may arise in the normal course of business. The Company deals in financial instruments denominated in a number of currencies, and open currency positions arise from funding mismatches and accruals of interest and expense provisions in currencies other than GBP. Treasury monitors open foreign currency positions on a daily basis ensuring exposures are kept within allocated limits.

Interest rate risk

Interest Rate Risk in the Banking Book ("IRRBB") is a risk that arises because interest rates can vary significantly over time and may adversely affect the capital and income capacity of CUKL. Interest rate sensitivity on CUKL's Banking Book balance sheet is driven by an intercompany deposit and remains well within risk appetite. The risks arising through CUKL's non-traded portfolios are estimated using a common set of standards that define, measure, limit and report market risk.

Market Risk Measurement

CUKL uses the standardised approach to calculate its market risk capital requirements. Due to the banking book nature of the Company, the primary risk is foreign exchange risk and the RWA was £13.2 million as at 31 December 2024.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. It includes legal risk, which is the risk of loss (including litigation costs, settlements, and regulatory fines) resulting from the failure of the Company to comply with laws, regulations, prudent ethical standards, and contractual obligations in any aspect of the Company's business, excluding strategic and reputation risks. Citi also recognises the impact of operational risk on the reputational risk associated with Citi's business activities.

Operational Risk Management ("ORM"), operating within the Second Line of Defence, has the mandate to collectively enable effective and efficient Operational Risk Management practices throughout CUKL, demonstrated through effective consultation and partnership with the First Line of Defence, strong oversight, and credible challenge.

Operational Risk Framework

The Operational Risk Management Framework ("ORMF") establishes how Operational Risk is managed at Citi, in accordance with Citi's Enterprise Risk Management Framework. Specifically, the ORMF establishes minimum standards for consistent identification, measurement, monitoring, reporting and management of operational risk across Citi. This framework is applied at the CUKL level, through the CUKL Risk Management Framework.

The following Operational Risk Assessment programmes provide insight into total aggregated operational risk exposures at a Citi-wide, business, or Legal Entity level:

- Operational Risk Identification: Operational Risks are identified in a systematic and periodic process to identify trends and focus areas; and,
- Operational Risk Appetite: Operational Risk Appetite Statements contain qualitative principles and quantitative boundaries that are translated into risk metrics with thresholds, to enable the monitoring and controlling of CUKL's Operational Risk profile relative to its risk appetite.

Granular risk exposures are specific instances of risk inherent to a process. These risks are identified, measured, monitored and/or mitigated through the following programmes:

- Risk and Control Assessments (RCA): Manager's Control Assessment ("MCA") is Citi's Risk & Control Self- Assessment (RCSA) used to manage Operational and Compliance Risks at the granular level;
- Loss Capture: Supports the accurate and timely recording of internal and external loss data, which inform root cause analysis, remediation and control monitoring in MCA;
- Issue Management: Supports accurate measurement of identified granular risk exposures, remediation of control deficiencies, enhanced processes and controls and reducing residual risk exposures to acceptable levels;
- Lessons Learned: Supports the analysis of qualifying events to minimise the likelihood of a repeat occurrence through accurate identification of root cause, appropriate remediation actions;
- Scenario Analysis: Provides a forward-looking assessment for low likelihood and high severity events to quantify the potential impact and identify Management Actions to mitigate the risks; and,
- New Activity: New activities (which includes new and modified products, services, capabilities and business operating models) are subject to a robust review and approval to ensure that risks have been identified and mitigated and controls are in place for the activity to proceed.

Business Continuity

Enterprise Resilience is Citi's ability to prevent, adapt and immediately respond to inevitable internal or external operational disruption. Risks to the availability of CUKL's business processes and services are managed through the following programmes:

- **Continuity of Business:** Risk management at the individual process level, including but not limited to risk assessment, recovery planning, testing, and crisis management; and,
- **Operational Resilience:** Service-orientated assessment of Operational Resilience, evaluating the ability of Important/Critical Business Services to operate within a defined threshold (Impact Tolerance) in the event of severe but plausible disruption. Notably, the CUKL Critical Business Services were formally discontinued in 2024 following CUKL's exit from UK Wealth and Retail businesses.

Operational Risk Governance and Reporting

The management of Operational Risk in Citi is aided via deployment of a 3 Lines of Defence model with clear accountabilities and independence of each Line:

- **First Line of Defence**: Owns and manages the risks arising from the execution of their business activities and is comprised of the First Line Units across Businesses, Functions and Geographies;
- **Second Line of Defence**: ORM, as a component of Independent Risk Management ("IRM"), provide an independent view of risk quality and quantity to management; and,
- **Third Line of Defence**: Internal Audit is responsible for providing senior management with independent opinions on the effectiveness of the Operational Risk Management framework.

Governance for Operational Risks in CUKL is provided through the CUKL Management Committee which reviews, monitors, reports, challenges, and escalates these risks, as needed.

Operational Risk Measurement

Operational risk is measured and assessed through the ICAAP process to determine whether any additional capital is required over and above the levels resulting from the Standardised Approach to calculating regulatory operational risk capital. This assessment looks at elements of the Operational Risk profile including loss history and forward-looking Operational Risk Scenario Analysis to assess the adequacy of regulatory capital.

CUKL's operational risk RWA increased £60.4 million due to incorporation of 2023 audited results, increasing the three years' average revenue used to calculate this capital requirement.

Other Risks

Climate Risk

Climate risk refers to the risk of loss arising from climate change and is divided into physical risk and transition risk. CUKL has assessed Climate Risk to be non-material given the nature of its business going forward, further reducing as the consumer and transaction banking business is wound down and the balance sheet run-off.

Reputation Risk

Reputation risk is the risk to the current or projected financial condition and resilience arising from negative public opinion. CUKL recognises that reputation risk is inherent in all business activities and requires effective management. Reputation Risk is included in CUKL's Risk Management Framework and considered through governance forums.

Liquidity

Liquidity is the ability of a financial institution to fund increases in assets and meet obligations as they come due, at a reasonable cost, under normal and stress circumstances. Liquidity risk is the risk that the institution will not be able to efficiently meet both expected and unexpected current and future cash flow and collateral needs without adversely affecting either daily operations or the financial condition.

Strategies and Processes of Liquidity Risk Management

CUKL is primarily funded by capital and by a reduced balance of low-risk stable retail deposits. Funding and liquidity risk may arise from several factors but given the entity's strategic change these are no longer material risks.

CUKL's funding and liquidity management objectives aim to maintain sufficient liquidity under stress conditions and satisfy regulatory requirements.

CUKL's liquidity risk appetite is set by the Board in the context of Citi's Liquidity Risk Policy. CUKL's liquidity risk is managed and monitored through the Liquidity Risk Management Framework ("LRMF"), which ensures an appropriate liquidity profile is in place through maintaining a minimum liquidity coverage ratio ("LCR") requirement, a minimum net stable funding requirement ("NSFR") and minimum internal liquidity metrics both short-term (30 day) and long term (12 months).

The CUKL Board approves this framework and any material amendments to this Framework at least annually.

Structure and Governance of Liquidity Risk Management

Citi operates a centralised treasury model, whereby Citi Treasury, through its Global Franchise and Regional Treasurers, will manage the overall balance sheet. The UK Treasurer is responsible for the application of the CUKL's LRMF.

As part of the LRMF, the Board and five senior Committees, including the UK Asset & Liability Committee ("ALCO") perform an oversight role for liquidity risk related items, with the management of liquidity being the responsibility of the UK Treasurer.

The ALCO reviews the current and prospective funding requirements for the Company, as well as the capital position and statement of financial position. The ultimate responsibility for liquidity rests with the Board.

CUKL's Finance CRO is responsible for second line of defence oversight and independent review and challenge of liquidity management.

Reporting and Measurement of Liquidity Risk

The internal LRMF includes indicators enabling the assessment of CUKL's resilience to liquidity risk.

CUKL is required to comply with the liquidity requirements of the Regulator, by monitoring and reporting the liquidity metrics, namely the Liquidity Coverage Ratio and Net Stable Funding Requirement as defined in the PRA Rulebook. LCR measures the stock of liquid assets against net cash outflows arising in a 30-day stress scenario. NSFR, is intended to ensure that a company has an acceptable amount of stable funding to support its assets and activities over the medium term (one year period).

CUKL also measures and manages internal liquidity metrics, which compare liquidity reserves with stressed liquidity requirements, enabling the assessment of CUKL's resilience to liquidity risk. These metrics are assessed according to a variety of scenarios, in the major currencies, with an intention to quantify the likely impact of an adverse event on CUKL's balance sheet and liquidity position and to identify viable alternatives in such an event.

The two main internal scenario-based liquidity risk metrics are:

- The Resolution Liquidity Adequacy and Positioning ("RLAP") which serves as the short-term (30-day) stress scenario under severe market, credit and economic conditions; and,
- The Term Liquidity Stress Test which serves as a long-term (12-months) combined (market and idiosyncratic) stress scenario, comparatively less severe than RLAP stress.

Overall Liquidity Risk Profile

CUKL's annual ILAAP sets out its approach to manage funding and liquidity risk. UK ALCO reviews and recommends the ILAAP for Board approval. The ALCO includes senior members from different business units and functions. Final approval is obtained from the Board before annual submission to the PRA is completed.

Derivative exposures and potential collateral calls

CUKL employs FX swaps for cash management purposes only. CUKL's derivative positions are exclusively OTC, executed with intragroup counterparties and are fully-margined.

Currency mismatch in the LCR

Cross-currency liquidity risk arises when there is a mismatch between the currency cash inflows and outflows. FX markets may be constrained in a crisis meaning that conversion from one currency to another cannot be guaranteed.

CUKL monitors its liquidity at a consolidated currency level along with significant individual currencies (USD, GBP and EUR).

Liquidity Coverage Ratio Disclosure

As at 31 December 2024, CUKL's High Quality Liquid Assets ("HQLA") were exclusively cash reserves held at Bank of England. These are sufficient to cover any stressed outflows. LCR numbers shown in Table 1 under Key Metrics are based on the average values of twelve preceding months.

CUKL's LCR net requirements are primarily driven by retail deposit outflows partially offset by eventual limited balances in corresponding banking accounts in CBNA London.

Net Stable Funding Ratio Disclosure

The Net Stable Funding Ratio ("NSFR") is intended to reduce funding risk over a longer time horizon by requiring institutions to fund their assets and off-balance sheet activities with sufficiently stable sources of funding for a one-year period of extended stress. The ratio of available stable funding to required stable funding is required to be greater than 100%. NSFR numbers shown in Table 1 under Key Metrics are based on the average values of four preceding quarters.

CUKL's sources of available stable funding are mainly derived from capital and retail consumer deposits.

Remuneration Statement

The remuneration section of this disclosure is prepared at the CUKL level and covers all jurisdictions in which it operates. The remuneration policy disclosed herein applies to all business lines within CUKL.

Remuneration Governance

CUKL Remuneration Committee

The CUKL Remuneration Committee ("RemCo") is a standing committee of the Board, from which it derives its authority. The RemCo met 5 times in 2024 and for the 2024 performance year the RemCo comprised the following members:

Member Name	Role	Additional information
Joanne Dawson	Chair	Independent Non-Executive Director
James Rawlingson	Member	Independent Non-Executive Director

The RemCo has responsibility for the oversight of the design and implementation of the Company's Remuneration Policy. It is empowered to draw upon internal and external expertise and advice as it determines appropriate. The RemCo did not engage independent consultants in 2024.

Global Remuneration Committee

The Compensation, Performance Management and Culture Committee (the "CPC Committee") fulfils the RemCo role at the Group level, with additional responsibility for culture, ethics and performance management.

The CPC Committee is a duly constituted committee of the Board of Directors of Citi which oversees Citi's global remuneration policies and practices. Its terms of reference are documented in the CPC Committee Charter available online at: https://www.citigroup.com/rcs/citigpa/storage/public/compensation-performance-management-culture-committee-charter-february-13-2025.pdf

Material Risk Takers

CUKL annually identifies its MRTs and maintains a record of those identified. This process captures the categories of individuals whose professional activities are determined as having a material impact on the Company's risk profile.

Those captured include, but are not limited to Members of the Management Body or UK Senior Management, those with managerial responsibility over Control Functions or Material Business Units, individuals in receipt of significant remuneration in the preceding financial year, and staff members or categories of staff having an impact on an institution's risk profile that is comparably as material as that of the staff members referred to above.

When applying quantitative criteria based on staff members' remuneration, the fixed and variable remuneration awarded for the preceding financial year is taken into account.

Citi's Compensation Philosophy

Citi's compensation programs are designed to appropriately balance the incentives offered to employees who take risks to achieve financial and competitive performance objectives and the need to prudently manage those risks along with other imperatives.

The Company's Compensation Philosophy is consistent with Citi's Compensation Philosophy which is available online at: https://www.citigroup.com/rcs/citigpa/storage/public/comp-phil-policy.pdf.

Design and Structure of Remuneration

The Remuneration Policy is subject to review at least annually. In 2024 the Remuneration Policy was reviewed from the perspective alignment to regulatory requirements, Citi's Compensation Philosophy and market practices.

Fixed Remuneration

Fixed remuneration is set appropriately to attract, retain and motivate employees in line with market practices, and includes salary, pension and benefits that are offered to employees as part of their overall reward package, and Role Based Allowances which are granted to a limited number of roles.

Variable Remuneration

Citi operates a flexible remuneration policy, in which variable remuneration is discretionary, subject to individual, business and firm performance, and can be reduced to zero where permitted by law.

Citi's Discretionary Incentive and Retention Award Plan ("DIRAP") is the scheme under which employees globally are awarded annual bonuses. All MRTs are eligible to participate in the DIRAP, with the exception of external Independent Non-Executive Directors and Non-Executive Directors who were not employed by Citi in any other capacity.

The Transformation Program Award ("TPA") was introduced for senior leaders whose roles were identified as critical to the remediation program linked to the long-term success of Citi's transformation. The scheme focused on driving excellence in its risk and control environment, its operations and Citi's service to clients. The TPA concluded in December 2024.

Deferrals and Retention Periods

At Citi, variable remuneration is typically awarded in cash and Citi shares ("Citi equity") and is subject to mandatory deferral periods where the individual's total annual variable compensation exceeds globally set thresholds.

For MRTs, who do not meet the de-minimis threshold under CRD V, at least 50% of the upfront and deferred components of variable remuneration are delivered in Citi equity.Variable remuneration of those MRTs is subject to deferral rates of between 40% and 80% of total variable remuneration, with a minimum 60% deferral being employed when total variable remuneration is a particularly high amount .

Deferred awards to MRTs, who do not meet the de-minimis threshold under CRD V, vest over at least four years, depending on the MRT category as outlined below. Those awards are subject to a further retention period post vesting.

MRT Category	Deferral Period	Retention Period
Standard MRT	4 years	12 months
Risk Manager MRTs[1]	5 years	6 months[2]
MRTs identified as FCA designated Senior Managers	5 years	6 months[2]
MRTs identified as PRA designated Senior Managers	7 years	6 months[2]

[1] Risk-Manager MRTs are identified by the PRA by reference to particular qualitative criteria in Commission Delegated Regulation (EU) No 2021/923.
[2] Awards to MRTs who are members of the management body and/or senior management are subject to retention for 12 months.

Deferral periods for non-higher paid Risk Manager MRTs and PRA Senior Managers are reduced to 4 years and 5 years respectively, provided they are not members of the management body or senior management.

All immediate Citi equity awards for MRTs, who do not meet the de-minimis threshold under CRD V, are subject to a further twelve-month retention period post-vesting.

Citi does not pay dividends on deferred equity or interest on deferred cash to MRTs.

Ratio of Variable to Fixed Remuneration

With effect from the 2024 performance year, Citi has set the maximum fixed to variable ratio at 1:6 (or 1:4 for individuals in Control Function roles). The maximum 1:2 ratio continues to apply to employees of UK branches of Citi entities that are based in the EU and are subject to the EBA bonus cap rules.

De-minimis

In line with point b of Article 94(3) of CRD V, the Company avails itself of the opportunity of derogation from the requirements set out in Article 94(1) (l) and (m) and in the second paragraph (o) for MRTs whose annual variable remuneration does not exceed £44,000 and does not represent more than one third of their total annual remuneration. For the 2024 performance year, no MRTs benefited from this derogation.

Ex-Post Adjustments

Deferred awards have ex-post adjustment mechanisms that may result in the cancellation of all or part of unpaid amounts. These conditions ensure an appropriate balance for risk and aligns the actual pay-out to employees with business performance.

Link between Pay and Performance

Remuneration is determined by a combination of factors which include firm, business and individual performance / contribution. Individual performance ratings reflect both 'what' outcomes have been achieved and 'how' they were achieved. Performance ratings then guide bonus decision-making.

Determination of Bonus Pools

Bonus pools are determined at a global level. The process for determining incentive compensation pools includes the consideration of risk-balanced performance metrics, thereby limiting incentives for employees to take imprudent risks.

Citi's incentive compensation program is a discretionary program. The level of any bonus pool is based on various quantitative and qualitative factors and discretionary considerations, including performance against key risks (including conduct risk, operational risk, etc.) and control objectives.

Allocations of pools among individual employees also take into account risk, based on performance ratings in the Risk and Control Pillar of our Performance Management Framework ("PM Framework"). When making a compensation decision, managers are expected to account for risk and control performance and incentivizing good behaviours and are provided guidance to this effect.

Individual Performance

The PM Framework is applicable to all Citi employees globally and the structure leverages four overarching pillars (Leadership, Risk & Control, Financial Performance[1], and Client & Franchise Outcomes) against which all employees set their performance and development goals for the performance year.

Employee performance is evaluated on a four-point scale at year end by a manager assessment. Evaluation ratings generated through this PM Framework will be used for employee compensation determinations. Pillar ratings are converted to two performance ratings: a "How" rating and a "What" rating. The two performance ratings carry equal weight, however there is no overall combined rating.

Citi Leadership Principles, against which employee performance is assessed, represent the qualities, behaviours and expectations that Citi employees must exhibit to deliver on Citi's mission of enabling growth and economic progress, and they will contribute to creating a culture that drives client excellence, controls excellence and operational excellence.

Other Key Remuneration Policies

Guarantees

Guaranteed incentive awards for employees can only be made in exceptional circumstances, in the context of recruitment, and with reference to the first year of service and provided the Company has a sound and strong capital base. As part of the governance framework, the award of guarantees requires review and approval by the RemCo.

Severance

Severance payments are subject to appropriate governance and approvals. Citi's severance payment guidelines are in line with EBA Guidelines and provide, i.a. that severance should not provide for a disproportionate reward but should represent appropriate compensation for early termination of employment and that it should not reward failure or misconduct. Severance pay is discretionary unless otherwise required by local law.

Remuneration of Control Function Employees

Whilst remuneration levels are influenced by Citi's overall performance, individual compensation for employees in Functions is determined by reference to performance against objectives relevant to their Function and assessed within their respective Functions. Performance management and compensation decisions for independent Function personnel are directed by Function management, and not the business unit.

Functions are allocated a bonus pool separate from the revenue generating businesses, and decisions about allocations of those pools are made within the Functions themselves.

Stockholding Requirements

Awards to certain senior executives are subject to stock ownership commitments, further aligning the executives' interests with those of shareholders. In addition, vesting of deferred awards does not accelerate upon termination of employment except in the case of death. This ensures executives' interests remain aligned with those of shareholders even after termination of employment.

Personal Hedging

Employees are prohibited from engaging in personal hedging strategies or taking out remuneration or liability related contracts of insurance that undermine or may undermine any risk alignment effects of their remuneration arrangements.

[1] The financial performance pillar is not applicable for employees in Risk Management, Internal Audit, and ICRM.

Table 5: Remuneration awarded for the financial year (UK REM1)

		£ million [1]	MB Supervisory function [2]	MB Management function [3]	Other senior management [4]	Other identified staff [5]
1	Fixed remuneration	**Number of identified staff** [6]	2.0	—	—	2,0
2		**Total fixed remuneration** [7]	0,3	—	—	0,9
3		Of which: cash-based	0,3	—	—	0,7
UK-4a		Of which: shares or equivalent ownership interests				
5		Of which: share-linked instruments or equivalent non-cash instruments	—	—	—	—
UK-5x		Of which: other instruments	—	—	—	—
7		Of which: other forms[8]	—	—	—	0,2
9	Variable remuneration	**Number of identified staff**	—	—	—	2,0
10		**Total variable remuneration** [9]	—	—	—	0,8
11		Of which: cash-based	—	—	—	0,2
12		*Of which: deferred*	—	—	—	—
UK-13a		Of which: shares or equivalent ownership interests	—	—	—	0,6
UK-14a		*Of which: deferred*	—	—	—	0,4
UK-13b		Of which: share-linked instruments or equivalent non-cash instruments	—	—	—	—
UK-14b		*Of which: deferred*	—	—	—	—
UK-14x		Of which: other instruments	—	—	—	—
UK-14y		*Of which: deferred*	—	—	—	—
15		Of which: other forms	—	—	—	—
16		*Of which: deferred*	—	—	—	—
17	**Total remuneration (2 + 10)**		0,3	—	—	1,7

Additional Notes

1. All non-GBP awards are converted using the European Commission exchange rates for December 2024.
2. The management body in its Supervisory Function, includes external Non-Executive Directors (NEDs) and Independent Non-Executive Directors (INEDs) of the Board as at 31 December 2024, as the management body acting in its role of overseeing and monitoring management decision-making, as defined in point (8) of Article 3(1) CRD.
3. The MB in its Management Function reflects Executive Directors of the Board who are employed by the entity as at 31st December 2024, as members of the MB who are responsible for its Management functions. There was one member of the MB in its Management Function in 2024, whose remuneration figures are provided on an aggregated basis (within 'Other Identified Staff') in order to maintain appropriate confidentiality of individuals data.
4. Senior Management as defined in point (9) of Article 3(1) CRD, includes formal members of the UK Executive Committee, employed by CUKL, as at 31 December 2024.
5. Other identified staff includes those individuals deemed to be Material Risk Takers (MRTs), whose professional activities have a material impact on the institution`s risk profile in accordance with the criteria set out in the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD and where appropriate in addition based on institutions´ criteria. The population includes any MRTs employed by CUKL, as at 31 December 2024. It excludes those individuals already captured under MB Supervisory function.
6. Identified Staff is reported as headcount (full integer) for the MB, with a full time equivalent approach applied for Other Senior Management and Other Identified Staff, and numbers adjusted accordingly for any part time employees.
7. Fixed remuneration in cash includes salary and role based allowances where applicable.
8. Fixed remuneration in other forms includes the value of pension and benefits.
9. Share-based awards are made in Citi shares and represent value at grant.

Table 6: Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff) (UK REM2)

	£ million [1]	MB Supervisory function	MB Management function	Other senior management	Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff	—	—	—	—
2	Guaranteed variable remuneration awards -Total amount	—	—	—	—
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap	—	—	—	—
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	—	—	—	—
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	—	—	—	—
	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff	—	—	—	—
7	Severance payments awarded during the financial year - Total amount	—	—	—	—
8	Of which paid during the financial year	—	—	—	—
9	Of which deferred	—	—	—	—
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap	—	—	—	—
11	Of which highest payment that has been awarded to a single person	—	—	—	—

Additional Notes

No Guaranteed Variable Remuneration was granted during the period, no Severance Payments were awarded during the period, and there were no Severance Payments awarded in previous periods that were paid out during this period.

Table 7: Deferred remuneration (UK REM3)

	Deferred and retained remuneration £ million [1]	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year [2]	Of which vesting in subsequent financial years [3]	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. Changes of value of deferred remuneration due to the changes of prices of instruments) [4]	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year [2]	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods [5]
1	**MB Supervisory function**	—	—	—	—	—	—	—	—
2	Cash-based	—	—	—	—	—	—	—	—
3	Shares or equivalent ownership interests	—	—	—	—	—	—	—	—
4	Share-linked instruments or equivalent non-cash instruments	—	—	—	—	—	—	—	—
5	Other instruments	—	—	—	—	—	—	—	—
6	Other forms	—	—	—	—	—	—	—	—
7	**MB Management function**	—	—	—	—	—	—	—	—
8	Cash-based	—	—	—	—	—	—	—	—
9	Shares or equivalent ownership interests	—	—	—	—	—	—	—	—
10	Share-linked instruments or equivalent non-cash instruments	—	—	—	—	—	—	—	—
11	Other instruments	—	—	—	—	—	—	—	—
12	Other forms	—	—	—	—	—	—	—	—
13	**Other senior management**	—	—	—	—	—	—	—	—
14	Cash-based	—	—	—	—	—	—	—	—
15	Shares or equivalent ownership interests	—	—	—	—	—	—	—	—
16	Share-linked instruments or equivalent non-cash instruments	—	—	—	—	—	—	—	—
17	Other instruments	—	—	—	—	—	—	—	—
18	Other forms	—	—	—	—	—	—	—	—
19	**Other identified staff**	**0,9**	**0,2**	**0,7**	—	—	**0,2**	**0,1**	**0,0**
20	Cash-based	0,0	0,0	0,0	—	—	—	0,0	—
21	Shares or equivalent ownership interests	0,9	0,2	0,7	—	—	0,2	0,1	0,0
22	Share-linked instruments or equivalent non-cash instruments	—	—	—	—	—	—	—	—
23	Other instruments	—	—	—	—	—	—	—	—
24	Other forms	—	—	—	—	—	—	—	—
25	**Total amount**	**0,9**	**0,2**	**0,7**	—	—	**0,2**	**0,1**	**0,0**

Additional Notes

1. Value of all non-GBP cash and share awards are converted using the European Commission exchange rate for financial programming and the budget for December 2024.
2. Shares are considered paid when vested. The Fair Market Value (FMV) is determined by the closing New York Stock Exchange stock price for Citigroup Inc. common stock the trading day immediately prior to the award's vest date.
3. Value of outstanding share awards is calculated using Citi closing share price as at 31 December 2024.
4. Total amount of adjustment during the year due to ex post implicit adjustments has been calculated using:
   a. the value at vesting minus the value at 1 January 2024 (or the value at award if awarded in 2024) in relation to amounts due to vest in the financial year; plus
   b. the value at 31 December 2024 minus the value at 1 January 2024 (or value at award if awarded in 2024) in relation to amounts vesting in subsequent financial years.
5. Value of shares has been calculated as of the vest date for the total outstanding deferred remuneration awarded for previous performance period that has vested but is under restriction as at 31 December 2024.

Table 8: Remuneration of 1 million EUR or more per year (UK REM4)

	EUR [1]	Identified staff that are high earners as set out in Article 450(i) CRR II [2]
1	1,000,000 to below 1,500,000	1
2	1,500,000 to below 2,000,000	—
3	2,000,000 to below 2,500,000	—
4	2,500,000 to below 3,000,000	—
5	3,000,000 to below 3,500,000	—
6	3,500,000 to below 4,000,000	—
7	4,000,000 to below 4,500,000	—
8	4,500,000 to below 5,000,000	—
9	Greater than 5,000,000	—

Additional Notes

1. All non-EUR awards are converted using the European Commission exchange rates for December 2024.
2. The number of individuals reflects headcount those remunerated over EUR 1 million within the MRT population as at 31 December 2024.

Business Conduct

Conduct Risk Management

Citi's Global Conduct Risk Management Policy and other related policy documents define Citi's enterprise-wide conduct risk management approach and details the conduct risk management requirements, roles and responsibilities of each Line of Defence. Citi's definition of Conduct Risk is "the risk that Citi's employees or non-employees may – intentionally or through negligence – harm customers, clients, or the integrity of the markets."

The conduct risk management approach enhances Citi's culture of compliance and control through the identification, assessment, monitoring, mitigation and escalation of Conduct Risks, in line with Citi's Mission of enabling growth and economic progress, and in support of Citi's Leadership Principles (i.e., qualities, behaviours and expectations required to create a culture that drives excellence, specifically in relation to clients, controls and operations). The Risk Management Committee oversees Citi's conduct risk management approach and Conduct Risk initiatives.

Citi uses a Three Lines of Defence model to manage its risks, including Conduct Risk. In addition, all Lines of Defence owners, are responsible and accountable for identifying their conduct risk exposure inherent in, or arising from, their activities and associated risks and for designing and implementing effective internal controls and maintaining processes for managing their Conduct Risks.

Key elements of the conduct risk management approach include requirements for: conduct risk governance; identification, assessment and management of conduct risks through Citi's risk assessment processes; embedding of conduct risk considerations in hiring, promotion, compensation and performance management; assessment of conduct risks in new product and service approval processes; conflicts of interest and complaints management; conduct risk training; disciplinary matters management and analysis; conduct risk reporting; and the prompt escalation of conduct risk concerns.

Consumer Duty

Citi's Consumer Duty Risk Management Standard sets out the requirements to effectively deliver upon the FCA's four key outcomes and overarching objectives of the Consumer Duty, whilst ensuring that the products and services that are manufactured for and/or distributed by Citi's UK legal entities to retail customers meet their financial objectives and do not cause undue harm. This overarching Standard is further supported by guidelines and procedures which set out how the requirements of the Standard and Consumer Duty requirements more generally are operationalised within the relevant in-scope businesses.

Citi's compliance with the Consumer Duty requirements is executed via its Three Lines of Defence model which governs the ongoing embeddedness of the Consumer Duty through identifying, assessing and mitigating the Consumer Duty risk inherent within in-scope businesses, to ongoing monitoring and reporting to UK Executive Management and the Board as to how Citi is complying with the requirements of the Consumer Duty. Compliance with these requirements is also subject to periodic independent testing by second and third lines of defence.

Conflict of Interest Management

Citi's Code of Conduct (the "Code") along with the Global Conflicts of Interest Management Policy sets forth the requirements for managing Conflicts by Citi, its Businesses, Functions, and employees to identify and manage Conflicts in accordance with a globally established Conflicts of Interest framework. The Global Conflicts of Interest Management Policy includes expectations with regards to avoiding actual, potential or perceived Conflicts of Interest and sets the requirement that each business and function is to have a set of standards and procedures in place to support the operationalisation of the Global Policy.

The Code and the Global Conflicts of Interest Management Policy highlights some of the most common potential conflicts of interest and provides guidance on how to manage, mitigate, record, report and wherever possible, avoid the conflict. This is further supported by embedding conflicts of interest management within relevant training.

Citi's Employment of Relatives Policy establishes minimum standards regarding the employment of immediate family members and other relatives of Citi employees throughout every phase of the employment relationship, such as recruiting, hiring, and internal transfers, unless those standards would conflict with applicable law in any country. This is in conjunction with the Anti-Bribery and Corruption Policy and the Global Anti-Bribery Hiring Procedures.

The Code sets expectations as to personal and related-party business dealings. There are additional responsibilities for Senior Leaders. Directors and senior executives of the Citigroup Inc. legal entity must follow all additional rules regarding pre-approvals of business transactions, as included in the Citi Policy on Related Party Transactions. Additionally, certain executives must adhere to disclosure requirements and limitations on lending relationships with Citi, as included in the Insider Lending Policy.

There are mandatory requirements through Citi's Gifts and Entertainment Standard, Citi outside Directorships and Business Interests Policy, Personal Trading Policy for Citi Access Persons, the Employee Personal Trading and Investment Policy for Citi Brokerage and Advisory Persons, the Client Conflicts of Interest Management Policy, the Citi Anti-Tying Policy, the Bank Affiliate Transactions Policy and the Global Consumer Fairness Policy.

The firm has systems and controls in place concerning Information Barriers which are designed to prevent potential inside information received by workers engaged in lending, investment banking or merchant banking activities (private-side information) from being shared with those workers who trade or advise on trading in financial instruments based on publicly available information or who engage in investment management activities (public-side activities). Citi also uses information barriers to address actual, potential and perceived conflicts of interest among business activities. Citi has established various information barriers and deal-team procedures within businesses engaging in certain private-side activities to prevent confidential information from being shared with individuals who are not authorised to know such information.

Internal Alerts and Reporting of Breaches

Citi's Code of Conduct (The Code) affirms Citi's Mission and Value Proposition, Leadership Principles, and outlines the standards of ethics and professional behaviour expected of employees and representatives of Citi when dealing with clients, business colleagues, shareholders, communities, and each other. It provides an overview of key legal and regulatory requirements and select enterprise-wide policies that pertain to those requirements, including the obligation of employees to promptly report and escalate concerns where they reasonably suspect or become aware of misconduct. In addition, Citi's Escalation Policy explains who needs to escalate, what to escalate, when to escalate, to whom to escalate and how to follow up on escalations. It includes roles and responsibilities for the identification, investigation and resolution of these concerns, and for oversight of escalation requirements and processes.

Employees are encouraged to raise concerns to their managers in the first instance. If they feel uncomfortable doing so, employees have a number of other resources to whom they can raise their concerns. Employees may raise concerns to any of the following:

- HR, employee, or labour relations representative;
- Internal legal counsel;
- Independent Compliance Risk Management ("ICRM") Officer;
- Chief Information Security Office ("CISO"); Information Security Related Events;
- Citi Security and Investigative Services; and,
- The Citi Ethics Office.

The Citi Ethics Office is responsible for administering Citi's Ethics Hotline, which employees or any other third-party can use to raise concerns. Reports to the Citi Ethics Office can be made anonymously. All contacts to the Citi Ethics Office and related investigations are treated as confidentially as possible consistent with the need to investigate the matter, and subject to applicable laws and regulation.

Citi prohibits any form of retaliatory action against anyone who raises concerns or questions regarding ethics, discrimination, or harassment matters; requests a reasonable accommodation for a disability, pregnancy, or religious belief; reports suspected violations of law, regulation, rule, or breach of policy, standard, procedure, or the Code; or participates in a subsequent investigation of such concerns. Employees who engage in retaliation against a colleague because he or she has raised a concern or question, asked for a reasonable accommodation, reported a violation, or been involved in an investigation, are subject to disciplinary action, up to and including termination of employment or other relationship with Citi.

Nothing in the Code prohibits an individual from communicating with government, regulatory, or self-regulatory agencies about possible concerns, or otherwise providing information to, filing a complaint with, or participating in investigations or proceedings with those agencies. Nor does the Code require an individual to notify Citi of any such communications.

Appendix 1: UK Senior Management and Board Disclosures

The following UK Senior Management disclosures are made in accordance with the CRR.

Board Composition, Role and Effectiveness

The selection criteria for the Non-Executive Directors of CUKL are designed to ensure their independence and the provision of robust challenge to their executive counterparts.

CUKL has Non-Executive Directors who are UK or EU based and who are independent from any of Citi's businesses. All new Non-Executive Directors receive training on the Senior Manager regime and Companies Act responsibilities, as well as a Citi orientation for independent Non-Executive Directors.

The selection process for Non-Executive Directors is rigorous and consists of several interviews. The interviewing panel include the CEO of the relevant legal entity, the UK Chief Administrative Officer, the UK Cluster Legal Head and the Company Secretary. All Board appointments are required to be formally recommended and approved by the Board, followed by an application to the PRA and FCA ("UK Regulators") for regulatory approval for UK Senior Manager positions.

The recruitment process aims to select Non-Executive Directors with significant financial regulatory and industry expertise. This expertise is outlined in further detail in the biographical summaries later in this appendix.

In order to meet the UK Regulator's expectations for legal entity focus, Citi also appoints a CEO for CUKL.

All new Executive Directors of CUKL are subject to, among other things, the Company's interview selection criteria process pursuant to the Company's Leadership, Ethics and Culture, Competency and Technical Interview Guidelines. As with Non-Executive Directors, Executive Directors of CUKL are subject to background screening pursuant to the FCA and PRA fitness and proprietary requirements.

Executive Directors of CUKL benefit from the Company's mandatory training requirements including Leadership training programs. All Directors of CUKL received induction training on the UK Accountability Regime.

Joanne Dawson resigned as Non-Executive Director and Chair of the CUKL Board in December 2024. She will be succeeded by James Rawlingson, subject to receipt of PRA and FCA approval. Additionally, Rakesh Das resigned as an Executive Director and Chief Executive Officer of CUKL in January 2025. He was succeeded by Fiona King, following receipt of PRA and FCA approval. James Bardrick also resigned as an Executive Director of CUKL in June 2024.

Distinction Between the Roles of Executive and Non-executive Directors

A fundamental distinction is drawn between the roles of Executive and Non-Executive Directors. Non-Executive Directors do not have any business line responsibility, but have oversight responsibilities consistent with the approach recommended in the UK Corporate Governance Code and the UK Regulators' Senior Managers Regime. The Non-Executive Directors chair the Board and Board Committee/s, set the agendas for those Board and Committee meetings, and determine any follow up actions. The Non-Executive Directors are also not limited in their oversight to specific business operations.

The resources used by the Non-Executive Directors in their role of challenging the business include:

- Full and unhindered access to the business, which involves the receipt of detailed presentations given by business or control functions;
- Support from the UK Company Secretariat; and,
- Technical training in the form of Board tutorials. These regular tutorials cover a wide range of subjects including but not limited to capital and liquidity requirements, client money and assets regulations, anti-money laundering rules, regulation relating to anti-bribery and corruption, and recovery and resolution planning.

Engagement

The Board is committed to ensuring that the Board and management body are comprised of the best talent from the broadest pools available, bringing different backgrounds, perspectives and values.

Table 9: Directorships held by Citibank UK Limited Board of Directors as of 31 December 2024

Name	Total Number of Directorships
James Rawlingson	3
Fiona King	1
Anoop Ghai	12
Rakesh Das	2
Total	21

Table 10: Membership held by Citibank UK Limited Board of Directors as of 31 December 2024

Name	Gender	Role	Duration of Board Membership
James Rawlingson	Male	Independent Non-Executive Director	5 years 7 months
Fiona King	Female	Executive Director	5 months
Anoop Ghai	Male	Non-Executive Director	6 years 9 months
Rakesh Das	Male	Executive Director – Chief Executive Officer	1 year 9 months

Non-Executive Director of CUKL

James Rawlingson

James Rawlingson joined Citi in 2019 as Chair of the CUKL Risk and Audit Committee.

James has over 30 years' experience in the Financial Services sector in the UK and internationally focussing on investment banking and wealth management. His past Executive roles have included Chief Financial Officer ("CFO") of SG Warburg & Co, UK CFO of UBS Wealth and Group CFO of Coutts.

James currently holds additional Non-Executive Director roles including, Chair of Audit Committee of Brooks Macdonald Plc, an investment manager and public company. He also Chair of the Audit and Risk Assurance Committee at Wilton Park, an executive agency of the Foreign Office, a role to which he was appointed by the Foreign Secretary. James was previously the Chairman of Novai Ltd, an innovative AI driven biotech company.

Executive Directors of CUKL

Rakesh Das (Chief Executive Officer of CUKL)

Rakesh was appointed as CEO and a statutory director of CUKL in March 2023 and is also responsible for the UK Consumer Bank and EMEA International Personal Bank franchise.

An established and versatile executive leader with over 38 years of banking experience across Consumer Products, Operations and Technology, Franchise Governance, Risk and Control as well as Internal Audit. Has also led significant franchise wide projects.

Has a track record of growing, strengthening, and transforming businesses with the delivery of both financial and non-financial goals. With Citigroup Inc. he has held key regional leadership positions covering Asia and Europe, which include, Regional Chief Auditor, Head of Franchise Governance, Business Head for Retail Lending, Head of Transformation and Strategic Initiatives and led the divestiture of the 13-consumer business in Asia/EMEA.

Anoop Ghai

Anoop Ghai is the Citi Country Officer for the Channel Islands and Private Bank Jersey Business Head.

Prior to moving to Jersey Anoop served as Portfolio Manager and Senior Team member in Real Estate Finance for Citi's Institutional Clients Group ("ICG") Markets business. He joined Citi over 30 years ago and has held a number of roles in Citi's UK based Consumer and Markets franchises, including Credit Director for UK Consumer, Credit Director for European Card Acquiring and Head of Commercial Mortgage-Backed Securities Conduit. Anoop has also served as a Senior Credit Officer since 2000 and led our efforts to manage a large loan portfolio through the recent crisis. Before joining Citi, he was a Corporate Banking Relationship Manager at Bank of America.

Anoop is also a Trustee of The Park Federation Multi Academy Trust which runs seven schools in West London – United Kingdom.

Fiona King

Fiona King joined CUKL as an Executive Director in July 2024 and succeeded Rakesh Das as CUKL CEO in January 2025.

Fiona is a member of Citi's UK Executive Committee, the senior governance forum for Citi's UK operations. In addition to CUKL, Fiona is also the UK Branch Head of Citibank Europe Plc responsible for strategy, governance and general management of the branch. Fiona has held several senior roles at Citi, including oversight of systems and controls relating to Citi's substantial client asset balances, investment money and the protection of customer deposits.

Fiona has forty years' experience within financial services having worked as a senior securities regulator focussed on Supervision, Policy, Risk and Strategy before subsequently holding a series of senior executive roles with a number of international banks before joining Citi in 2015.

Fiona is qualified as a Governance Professional of the CGI, is a member of the Worshipful Company of Chartered Secretaries & Administrators and holds a Master's degree in Corporate Governance. Fiona is an active member of the regulatory community and a member of the International Committee of the Chartered Institute of Securities & Investments.

Appendix 2: Omissions

Please see below a list of disclosure tables not included in CUKL's Pillar 3:

Table 11: Non-disclosed tables

Table	Rationale
UK REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)	As per disclosure requirements in PRA Supervisory Statement SS2/17, aggregate quantitative information on remuneration, broken down by business area is required to be disclosed. However, for the 2024 CUKL population, all individuals (excluding members of the Management Body) would be reported under the same business. Therefore, there is no additional business breakdown available, over and above the data already provided in Table UK REM1 - remuneration awarded for the financial year.

Abbreviations

Please refer to the below abbreviations used frequently throughout the document.

AFS	Available For Sale
ALCO	Asset and Liability Committee
AT1	Additional Tier 1
BoE	Bank of England
CBNA	Citibank NA
CCP	Central Counterparty Clearing House
CCR	Counterparty Credit Risk
CEO	Chief Executive Officer
CET1	Common Equity Tier 1
CFO	Chief Finance Officer
CITI	Citigroup Inc.
CRD	Capital Requirements Directive
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CUKL	Citibank UK Limited
DIRAP	Discretionary Incentive and Retention Award Plan
EAD	Exposure at Default
EBA	European Banking Authority
ECAI	External Credit Assessment Institution
ECL	Expected Credit Loss
EMEA	Europe, Middle East and Africa
ERM	Enterprise Risk Management
EU	European Union
FCA	Financial Conduct Authority
FPC	Financial Policy Committee
FX	Foreign Exchange
HQLA	High-Quality Liquid Assets
HR	Human Resources
ICAAP	Internal Capital Adequacy Assessment Process
ICG	Institutional Clients Group
ICRM	Independent Compliance Risk Management
ILAAP	Internal Liquidity Adequacy Assessment Process
IMA	Internal Model Approach
IMM	Internal Model Method
LCR	Liquidity Coverage Ratio
LREQ	Leverage Ratio Capital Requirement
LRMF	Liquidity Risk Management Framework
MB	Management Body
MCA	Manager's Control Assessment
MREL	Minimum Requirements for Eligible Liabilities
MRTs	Material Risk Takers
NSFR	Net Stable Funding Ratio
OCI	Other Comprehensive Income
ORM	Operational Risk Management
ORMF	Operational Risk Management Framework
OTC	Over The Counter
PRA	Prudential Regulation Authority
PRF	Prudential Resource Forum
RemCo	Remuneration Committee
RLAP	Resolution Liquidity Adequacy and Positioning
RWA	Risk Weighted Assets
SEC-SA	Securitisation Standardised Approach
SREP	Supervisory Review and Evaluation Process
TPA	Transformation Program Award