



Citibank N.A. - United Arab Emirates

Pillar III Disclosures - 31 December 2025

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Introduction

Citibank N.A. United Arab Emirates operates in the United Arab Emirates (“UAE”) through its four branches (2025: four) located in the Emirates of Abu Dhabi, Dubai and Sharjah under a license issued by the Central Bank of UAE (“CBUAE”).

Legal Status and Principal Activities

The principal activities of the Citibank N.A. UAE (also referred as “the Bank”) include accepting deposits, granting loans and advances and providing consumer and corporate banking, including treasury activities.

The registered office and the address of the Bank is P.O. Box 749, Dubai, UAE. The Bank is a branch of Citibank N.A. USA. The ultimate holding company of the Bank is Citigroup Inc.

The Pillar III disclosure reflects the activities of the Bank in the United Arab Emirates only and exclude all transactions, assets and liabilities of the head office and its other branches elsewhere.

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.

The purpose of this public disclosure is to provide detailed information on Citibank N.A. UAE capital structure, capital adequacy, risk exposure and risk-weighted assets (“RWA”), leverage ratio and liquidity ratios as of 31 December 2025.

Policy and Verification

The following public disclosure presents the Annual Pillar 3 disclosure of Citibank N.A. UAE which has been prepared in accordance with the Central Bank of UAE Notice No CBUAE/BSN/N/2022/1887 dated 9 May 2022 on “Update Pillar 3 Templates and Explanatory Notes”.

Citibank N.A. UAE management is responsible for the preparation and fair presentation of the disclosure requirements as of 31 December 2025.

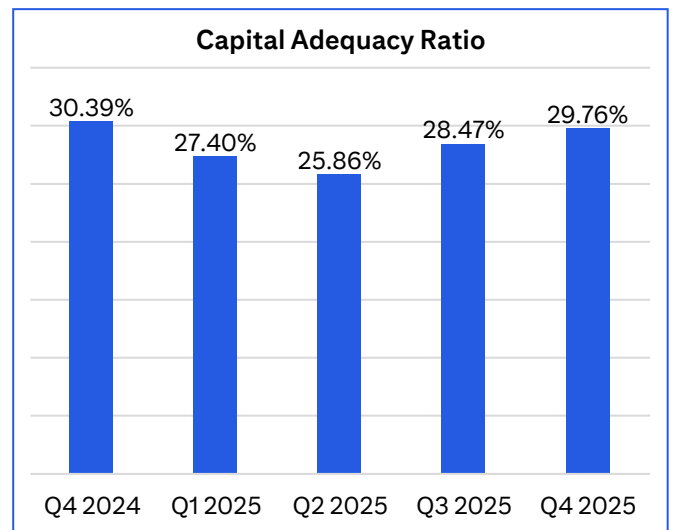
The Pillar III Disclosure document has been verified internally by senior management in accordance with Citibank N.A. UAE’s policies on financial reporting and disclosures.

Summary and Comparatives

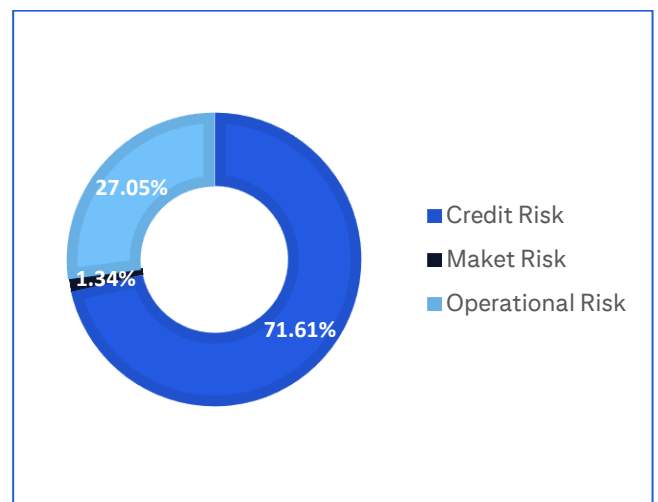
As part of Pillar III Annual Citibank N.A. UAE is supposed to disclose Capital Adequacy ratio, Leverage ratio, Eligible liquid assets ratio and Lending to stable resource ratio as per the regulation.

The summary visualises the evolution of capital adequacy ratio for the past 5 quarters & components of total Risk Weighted Assets by risk type.

Capital Adequacy Ratio Trend (Q4 2024 – Q4 2025)



Risk Composition as of 31 December 2025



Overview of Risk Management and Risk Weighted Assets (RWA)

The table below sets out the key regulatory metrics covering the Citibank N.A. UAE's available capital (including buffer requirements and ratios), RWAs, Leverage ratio, ELAR and ASRR. Citibank N.A. UAE is not a Domestic Systematically Important Bank (D-SIB), therefore Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) are not applicable for Citibank N.A. UAE operations.

Citibank N.A. remains above all the minimum requirements for the ratios presented in the disclosure, below is the summary:

Ratios	Minimum Requirement	Actual Position
Capital Adequacy	15% (13% + 2% Management Buffer)	29.76%
Leverage Ratio	3%	9.91%
Eligible Liquid Asset Ratio (ELAR)	>10%	74.31%
Lending to Stable Resources Ratio (LSRR)	<100%	45.17%

Template 1: KM1 Key Metrics (Quarterly)

		31 December 2025 (AED'000)	30 September 2025 (AED'000)	30 June 2025 (AED'000)	31 March 2025 (AED'000)	31 December 2024 (AED'000)
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	5,806,049	5,812,842	5,246,338	5,243,019	5,044,216
1a	Fully loaded ECL accounting model	5,806,049	5,812,842	5,246,338	5,243,019	5,044,216
2	Tier 1	5,806,049	5,812,842	5,246,338	5,243,019	5,044,216
2a	Fully loaded ECL accounting model Tier 1	5,806,049	5,812,842	5,246,338	5,243,019	5,044,216
3	Total capital	5,986,075	5,977,812	5,432,967	5,413,756	5,206,629
3a	Fully loaded ECL accounting model total capital	5,986,075	5,977,812	5,432,967	5,413,756	5,206,629
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	20,111,618	21,000,078	21,005,538	19,756,493	17,130,229
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	28.87%	27.68%	24.98%	26.54%	29.45%
5a	Fully loaded ECL accounting model CET1 (%)	28.87%	27.68%	24.98%	26.54%	29.45%
6	Tier 1 ratio (%)	28.87%	27.68%	24.98%	26.54%	29.45%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	28.87%	27.68%	24.98%	26.54%	29.45%
7	Total capital ratio (%)	29.76%	28.47%	25.86%	27.40%	30.39%
7a	Fully loaded ECL accounting model total capital ratio (%)	29.76%	28.47%	25.86%	27.40%	30.39%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Bank D-SIB additional requirements (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9+ row 10)	2.50%	2.50%	2.50%	2.50%	2.50%
12	CET1 available after meeting the bank's minimum capital requirements (%)	19.26%	17.97%	15.36%	16.90%	19.89%
Leverage Ratio⁴						
13	Total leverage ratio measure	58,569,762	61,138,756	58,762,445	62,152,292	54,994,514
14	Leverage ratio (%) (row 2/row 13)	9.91%	9.51%	8.93%	8.44%	9.17%
14a	Fully loaded ECL accounting model leverage ratio (%) (row 2A/row 13)	9.91%	9.51%	8.93%	8.44%	9.17%
14b	Leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	NA	NA	NA	NA	NA
ELAR⁵						
21	Total HQLA	34,562,110	34,344,311	31,493,773	37,896,774	29,800,471
22	Total liabilities	46,512,425	49,378,313	45,933,321	50,026,811	43,394,797
23	Eligible Liquid Assets Ratio (ELAR) (%)	74.31%	69.55%	68.56%	75.75%	68.67%
LSRR⁵						
24	Total available stable funding	36,097,578	34,655,353	35,709,250	35,854,395	35,758,808
25	Total Advances	16,303,649	17,345,747	17,430,322	15,184,768	12,968,067
26	Lending to Stable Resources Ratio (%)	45.17%	50.05%	48.81%	42.35%	36.27%

Template 2: OVA Bank Risk Management Approach (Annual)

(a) How the business model determines and interacts with the overall risk profile (e.g. the key risks related to the business model and how each of these risks is reflected and described in the risk disclosures) and how the risk profile of the bank interacts with the risk tolerance approved by the board

Risk appetite describes the aggregate level and types of risk that a firm is willing to take to achieve its strategic objectives and business plan. Risk appetite is mechanized through a set of carefully calibrated boundaries and monitored through robust reporting. Treasury Risk (Finance CRO) covers Market Trading Risk, Liquidity Risk and Interest Rate Risk in the Banking Book (IRRBB) for Citibank N.A. UAE. From Risk perspective, Risk Appetite is defined through the use of approved limits against various metrics. Limits are approved by independent Risk and Citibank N.A. UAE CCC and are set in accordance with the Treasury Risk Appetite Framework (RAF). RAF is designed to balance business ownership and accountability for risks with well-defined independent risk management oversight and responsibility. Further, the risk management organization is structured to facilitate the management of risks across three dimensions: businesses, regions, and critical products. In line with the limits set, Treasury then takes selective risks in support of its Mandates and Strategy.

(b) The risk governance structure: responsibilities attributed throughout the bank (e.g. oversight and delegation of authority; breakdown of responsibilities by type of risk, business unit etc.); relationships between the structures involved in risk management processes (eg board of directors, executive management, separate risk committee, risk management structure, compliance function, internal audit function) and (c) Channels to communicate, decline and enforce the risk culture with the bank (e.g. code of conduct; manuals containing operating limits or procedures to treat violations or breaches of risk thresholds; procedures to raise and share risk issues between business lines and risk functions).

The overall governance structure and responsibilities, is broken down into the lines of defense:

- **First Line of Defense:** Includes Front Line Units of Corporate and Market Treasury and Front-Line Unit activities. They are responsible and held accountable for managing the risks associated with their activities within the boundaries set by independent risk management.
- **Second Line of Defense:** Includes Independent Risk Management. They are responsible for overseeing the risk-taking activities of the first line of defense and challenging the first line of defense in their execution of their risk management responsibilities in addition to independently identifying, measuring, monitoring, and controlling aggregate risks. Risk also has the responsibility of escalating any breaches to senior management in line with Citi's Risk Appetite, Limit, and Threshold Management Procedure.
- **Third Line of Defense:** Includes Internal Audit. Responsible for independent assurance to the Board on the effectiveness of governance, risk management and internal controls.
- **Control and Support Functions:** Includes functions that do not meet the definition of front-line unit, independent risk management or internal audit. They are expected to design, implement, and maintain an effective control environment, supportive of safety and soundness. Any front-line unit activities within control and support functions remain subject to challenge by independent risk management.

In the event of a breach of pre-set thresholds/limits or any policy violation, Citi UAE Treasurer must notify the Risk Manager, Cluster Treasurer, Regional Treasurer, and relevant stakeholders of the breach, its root cause and remediation plan. Risk then escalates with the senior chain to Regional Risk Manager, along with all details. It must also ensure that escalation of the breaches and details is made to local CCC and ROC. CCC is the key governance forum where all issues relating to Risk is discussed and escalated to. All Treasury related limits ultimately are approved by CCC, once Risk provides approval.

(d) The scope and main features of risk measurement systems

Citibank N.A. UAE has different systems to monitor Market Trading Risk, Liquidity Risk, and Interest Rate Risk in the Banking Book (IRRBB). Risk Reporting teams ultimately use these systems to generate reports for Treasury and Risk. Reporting for Liquidity and Market Risk is done daily, and IRRBB is monthly. It is ultimately the responsibility of Treasury to ensure the completeness and integrity of risk reports and metrics and effective reporting of the data into the risk aggregation system, in partnership with Risk Reporting teams. Treasury Risk also leverages a global internal platform called 'Citi Risk' to escalate and record any breaches of limits to senior management.

(e) Description of the process of risk information reporting provided to the board and senior management, in particular the scope and main content of reporting on risk exposure

CCC is the key governance forum for Treasury and Treasury Risk. CCC is held on a monthly basis where Treasury presents all key metrics/reports related to Market Trading Risk, Liquidity Risk, and Interest Rate Risk in the Banking Book (IRRBB) as of the particular month end date. Metrics are also presented in RMC.

Market Risk report highlights key FX exposures, overall Trading VaR, interest rate risk delta exposure against limits broken down at a currency level. Liquidity Risk report highlights key balance sheet metrics against thresholds (such as deposit to loan ratio, concentration ratios, etc), along with balance sheet stress metrics against triggers and limits. The IRRBB report highlights movement of moving interest rates on the balance sheet and the impact on net interest income and overall equity (against preset triggers).

(f) Qualitative information on stress testing (e.g. portfolios subject to stress testing, scenarios adopted, and methodologies used, and use of stress testing in risk management)

Citibank N.A. UAE performs simulated liquidity scenario (long term and short term) stress testing. The scenario includes assumptions about significant changes in key funding parameters. The results of scenario tests are reviewed to ensure that Citibank N.A. UAE has sufficient liquidity, including stressed scenarios, across all tenor buckets. This scenario assumes market, credit and economic conditions are moderately to highly stressed with potential further deterioration and is used to measure a 12-month and 30-day survival horizon.

For Market Trading Risk stress testing, this is performed on a regular basis to estimate the impact of extreme market movements. It is performed on individual positions and trading portfolios, as well as in aggregate inclusive of multiple trading portfolios. Citi's independent market risk

management organization, after consultations with the businesses, develops both systemic and specific stress scenarios, reviews the output of periodic stress testing exercises, and uses the information to assess the ongoing appropriateness of exposure levels and limits.

To evaluate IRRBB, we apply a range of interest rate stress shocks (e.g., +/-100bp, +/-200bp) to the balance sheet in order to assess:

- The impact on Net Interest Income (NII)
- The potential change in economic value of equity, or EVS, in relation to the firm's capital

Furthermore, we conduct additional stress testing using both historical and hypothetical scenarios. The results of these tests are used to assess the ongoing appropriateness of exposure levels and to ensure alignment with our Risk Appetite Framework. Our internal Interest Rate Risk in the Banking Book (IRRBB) framework includes the capability to monitor and report on a comprehensive set of risk components, including:

- Optionality risk
- Basis risk
- Curve risk

Additionally, we track consolidated IRRBB outputs aligned with the Basel Committee on Banking Supervision (BCBS) standards to maintain regulatory consistency.

(g) The strategies and processes to manage, hedge, and mitigate risks that arise from the bank's business model and the processes for monitoring the continuing effectiveness of hedges and mitigants

Total and granular DVO1 by currency (factor sensitivity) is monitored on a daily basis, and reports are prepared and shared to stakeholders by an independent reporting function. AFS (banking book investment) hedging is done out of a portfolio maintained in Citi London. Capital, along with unpaid profits, are hedged with Citi Treasury Investments desk in London. The total amount hedged is increased/decreased on a monthly basis to ensure the hedge matches the reported outstanding capital plus unpaid profits.

Template 3: OV1 Overview of RWA (Quarterly)

The table below provides the minimum capital resource requirements for Credit risk, Counterparty Credit risk, Market risk and Operational risk.

These requirements are expressed in terms of Risk Weighted Assets (RWAs) and represent the minimum capital charge set at 10.5% of RWAs as per CBUAE capital standard issued in 2022.

		Risk Weighted Assets (RWA)	Minimum Capital Requirements ¹	Risk Weighted Assets (RWA)	Minimum Capital Requirements ¹
		31 December 2025 (AED'000)	31 December 2025 (AED'000)	30 September 2025 (AED'000)	30 September 2025 (AED'000)
1	Credit risk (excluding counterparty credit risk)	13,720,697	1,440,673	14,122,888	1,482,903
2	<i>of which: standardised approach (SA)</i>	13,720,697	1,440,673	14,122,888	1,482,903
3	<i>of which: foundation internal ratings-based (F-IRB) approach</i>	-	-	-	-
4	<i>of which: supervisory slotting approach</i>	-	-	-	-
5	<i>of which: advanced internal ratings-based (A-IRB) approach</i>	-	-	-	-
6	Counterparty credit risk (CCR)	427,191	44,855	506,520	53,185
7	<i>of which: standardised approach for counterparty credit risk</i>	427,191	44,855	506,520	53,185
8	<i>of which: Internal Model Method (IMM)</i>	-	-	-	-
9	<i>of which: other CCR</i>	-	-	-	-
10	Credit valuation adjustment (CVA)	254,186	26,690	300,299	31,531
11	Equity positions under the simple risk weight approach	-	-	-	-
12	Equity investments in funds - look-through approach	-	-	-	-
13	Equity investments in funds - mandate-based approach	-	-	-	-
14	Equity investments in funds - fall-back approach	-	-	-	-
15	Settlement risk	-	-	-	-
16	Securitisation exposures in the banking book	-	-	-	-
17	<i>of which: securitisation internal ratings-based approach (SEC-IRBA)</i>	-	-	-	-
18	<i>of which: securitisation external ratings-based approach (SEC-ERBA)</i>	-	-	-	-
19	<i>of which: securitisation standardised approach (SEC-SA)</i>	-	-	-	-
20	Market risk	269,433	28,290	630,262	66,177
21	<i>of which: standardised approach (SA)</i>	269,433	28,290	630,262	66,177
22	<i>of which: internal models approach (IMA)</i>	-	-	-	-
23	Operational risk	5,440,110	571,212	5,440,110	571,212
24	Amounts below thresholds for deduction (subject to 250% risk weight)	-	-	-	-
25	Floor adjustment	-	-	-	-
26	Total (1+6+10+11+12+13+14+15+16+20+23)	20,111,618	2,111,720	21,000,078	2,205,008

Linkages Between Financial Statements and Regulatory Exposures

Template 4:LI1 Differences between accounting and regulatory scopes of consolidation and mapping of Financial Statement categories with regulatory risk categories (Annual)

2025	(a)	(b)	(c)	(d)	(e)	(f)	(g)
AED (000's)	Carrying values as published in the financial statements	Carrying values under scope of regulatory consolidation	Carrying values subject to credit risk framework	Carrying values subject to counterparty credit risk framework	Carrying values subject to securitisation framework	Carrying values subject to market risk framework	Carrying values subject to capital requirement framework
ASSETS							
CASH BALANCES WITH CENTRAL BANK	29,191,401	29,191,400	29,191,400	-	-	-	-
DUE FROM HEAD OFFICE/OWN BRANCHES/BANKING SUBS (GROSS) (1)	835,038	716,138	716,138	-	-	-	-
BALANCES DUE FROM OTHER BANKS (GROSS)	3,013,358	3,014,565	3,014,565	-	-	-	-
INVESTMENTS AND FINANCIAL ASSETS	6,013,766	6,013,766	6,013,766	-	-	-	-
LOANS AND ADVANCES (GROSS)	12,635,015	12,905,086	12,829,904	-	-	75,182	-
NET FIXED ASSETS	33,422	33,422	33,422	-	-	-	-
OTHER ASSETS	530,148	1,127,358	1,127,358	-	-	-	-
CUSTOMER ACCEPTANCES	143,788	143,788	143,788	-	-	-	-
POSITIVE FAIR VALUE OF DERIVATIVES	70,362	70,361	-	70,361	-	70,361	-
TOTAL ASSETS	52,466,298	53,215,884	53,070,341	70,361	-	145,543	-
LIABILITIES							
DUE TO BANKS	59,357	59,358	-	-	-	-	59,358
CUSTOMER DEPOSITS	34,759,519	34,759,521	-	-	-	-	34,759,521
DUE TO HEAD OFFICE AND BRANCHES ABROAD (2)	9,856,886	9,737,988	-	-	-	-	9,737,988
PROVISIONS & INTEREST IN SUSPENSE	-	356,643	356,643	-	-	-	-
OTHER LIABILITIES	1,217,238	1,763,557	-	-	-	-	1,763,557
CUSTOMER ACCEPTANCES	143,788	143,788	-	-	-	-	143,788
NEGATIVE FAIR VALUE OF DERIVATIVES	48,212	48,213	-	48,213	-	48,213	-
TOTAL LIABILITIES	46,085,000	46,869,068	356,643	48,213	-	48,213	46,464,212
EQUITY							
ALLOCATED CAPITAL	1,145,784	1,145,784	-	-	-	-	-
LEGAL RESERVE	440,765	331,075	-	-	-	-	-
FAIR VALUE RESERVE	(14,373)	(17,967)	-	-	-	-	-
OTHER RESERVES	1,797	1,797	-	-	-	-	-
IMPAIRMENT RESERVES GENERAL	75,738	(75,210)	-	-	-	-	-
RETAINED EARNINGS	4,731,587	4,961,337	-	-	-	-	-
TOTAL SHAREHOLDER'S EQUITY	6,381,298	6,346,816	-	-	-	-	-

(1) Reclass between due to and due from head office

(2) All the differences are explained in page 9 template 6

Template 5: LI2 Main sources of differences between regulatory exposure amounts and carrying values in Financial Statements (Annual)

2025		(a)	(b)	(c)	(d)	(e)
AED ('000)		Total	Items subject to credit risk framework	Items subject to securitisation framework	Items subject to counterparty credit risk framework	Items subject to market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	53,215,884	53,070,341	-	70,361	145,543
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	404,856	356,643	-	48,213	48,213
3	Total net amount under regulatory scope of consolidation	52,811,028	52,713,698	-	22,148	-
4	Off-balance sheet amounts (excluding customer acceptances and derivatives which are considered above)	13,799,102	12,696,314	-	1,102,788	-
5	Differences due to consideration of provisions	219,986	215,502	-	-	-
6	Exposure amounts considered for regulatory purposes	66,830,116	65,625,514	-	1,124,936	97,330

Template 6: LIA Explanations of differences between accounting and regulatory exposure amounts (Annual)

		2025 (AED '000)
Asset carrying value amount under scope of financial statement		52,466,298
1	Differences due to consideration of provisions	271,278
2	Reclass between other assets and other liabilities	594,659
3	Reclass between due to and due from head office	(118,900)
4	Tax adjustment	2,549
Assets carrying amounts under scope of regulatory consolidation		53,215,884
5	Off-Balance sheet amounts	13,942,890

Difference between Asset carrying value amount under scope of regulatory consolidation and Exposure amounts considered for regulatory purposes are caused by the following:

- (1) Differences due to consideration of provisions is where BRF provisions are reported as part of liabilities, whereas these are netted against loans in published Financial Statements
- (2) Reclassification between other assets and other liabilities is where there are mapping differences between BRF and Financial Statements as the BRF has split mappings that Financial Statements show as a netted amount
- (3) Reclassification between due to and due from head office
- (4) Tax adjustments are timing differences as the BRF tax number is an estimated number, while in Financial Statements it is the final number. The differences mentioned are also part of the bank's financial statement.

Prudent Valuation Adjustments

Template 7: PV1 Prudent Valuation Adjustments (Annual)

Citibank N.A. UAE assessed and determined that PVA is not applicable due to the instruments being traded and the use of the global pricing models used for the vanilla products traded as of 31 December 2025.

Citibank N.A. UAE does not hold model/valuation reserve for the global valuation models used for pricing the derivatives. Citibank N.A. UAE trades vanilla foreign exchange and interest instruments and there is no reduced liquidity uncertainty for these instruments or complex products traded where valuation adjustments would be deemed necessary.

PVA's are only applied to Citibank N.A. UAE entities that are under the European Banking Authority (EBA) based on the specific EBA PVA Regulatory Standards.

Composition of Capital

Citibank N.A. UAE capital management framework is designed to ensure that adequate capital consistent with its risk profile, management targets and all applicable regulatory standards and guidelines are maintained.

The following tables present the annual components of Citibank N.A. UAE composition of regulatory capital and reconciliation of regulatory capital to balance sheet as of 31 December 2025.

Template 8:CC1 Composition of regulatory capital (Semi-annual)

2025		a	b
AED ('000)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	1,145,784	Same as "Allocated Capital" from CC2 template
2	Retained earnings	4,420,570	Same as "RETAINED EARNINGS" from BRF95-CAR template (5.1.4 Retained Earnings / (-) Loss)
3	Accumulated other comprehensive income (and other reserves)	239,695	Sum of Statutory/ legal reserves (Cblne 28.2.1), Asset Revaluation Reserve (Cblne 28.2.2), Accumulated other comprehensive income(Cblne 28.2.3) and Other reserves (Cblne 28.2.4) from BRF2
4	Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	NA	
5	Common share capital issued by third parties (amount allowed in group CET1)	NA	
6	Common Equity Tier 1 capital before regulatory deductions	5,806,049	
Common Equity Tier 1 capital regulatory adjustments			
7	Prudent valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	CC2 (a) minus (d)
9	Other intangibles including mortgage servicing rights (net of related tax liability)	-	CC2 (b) minus (e)
10	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	
11	Cash flow hedge reserve	-	
12	Securitisation gain on sale	-	
13	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
14	Defined benefit pension fund net assets	-	
15	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	
16	Reciprocal cross-holdings in CET1, AT1, Tier 2	-	
17	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
18	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	
19	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
20	Amount exceeding 15% threshold	-	
21	Of which: significant investments in the common stock of financials	-	
22	Of which: deferred tax assets arising from temporary differences	-	
23	CBUAE specific regulatory adjustments	-	
24	Total regulatory adjustments to Common Equity Tier 1	-	
25	Common Equity Tier 1 capital (CET1)	5,806,049	
Additional Tier 1 capital: instruments			
26	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	CC2(i)
27	Of which: classified as equity under applicable accounting standards	-	
28	Of which: classified as liabilities under applicable accounting standards	-	

29	Directly issued capital instruments subject to phase-out from additional Tier 1	-	
30	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in AT1)	-	
31	Of which: instruments issued by subsidiaries subject to phase-out	-	
32	Additional Tier 1 capital before regulatory adjustments	-	
Additional Tier 1 capital: regulatory adjustments			
33	Investments in own additional Tier 1 instruments	-	
34	Investments in capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	
35	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	
36	CBUAE specific regulatory adjustments	-	
37	Total regulatory adjustments to additional Tier 1 capital	-	
38	Additional Tier 1 capital (AT1)	-	
39	Tier 1 capital (T1= CET1 + AT1)	5,806,049	
Tier 2 capital: instruments and provisions			
40	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	
41	Directly issued capital instruments subject to phase-out from Tier 2	-	
42	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 30) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
43	Of which: instruments issued by subsidiaries subject to phase-out	-	
44	Provisions	180,026	Same as "Eligible general provision (max 1.25% of CRWA under standardised approach)(Note 3)" from BRF95
45	Tier 2 capital before regulatory adjustments	180,026	
Tier 2 capital: regulatory adjustments			
46	Investments in own Tier 2 instruments	-	
47	Investments in capital, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
48	Significant investments in the capital, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
49	CBUAE specific regulatory adjustments	-	
50	Total regulatory adjustments to Tier 2 capital	-	
51	Tier 2 capital (T2)	180,026	T2
52	Total regulatory capital (TC = T1 + T2)	5,986,075	T1+T2
53	Total risk-weighted assets	20,111,618	Same as "Total risk-weighted assets (RWA)" in KM1
Capital ratios and buffers			
54	Common Equity Tier 1 (as a percentage of risk-weighted assets)	28.87%	Same as "Common Equity Tier 1 ratio (%)" in KM1
55	Tier 1 (as a percentage of risk-weighted assets)	28.87%	Same as "Tier 1 ratio (%)" in KM1
56	Total capital (as a percentage of risk-weighted assets)	29.76%	Same as "Total capital ratio (%)" in KM1
57	Institution specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	2.50%	Same as "Total of bank CET1 specific buffer requirements (%)" (row 8 + row 9+ row 10)" in KM1
58	Of which: capital conservation buffer requirement	2.50%	Same as "Capital conservation buffer requirement (2.5% from 2019) (%)" in KM1
59	Of which: bank-specific countercyclical buffer requirement	0.00%	Same as "Countercyclical buffer requirement (%)" in KM1
60	Of which: higher loss absorbency requirement (e.g. DSIB)	0.00%	Same as "Bank D-SIB additional requirements (%)" in KM1
61	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirement.	19.26%	Same as "CET1 available after meeting the bank's minimum capital requirements (%)" in KM1
The CBUAE Minimum Capital Requirement			
62	Common Equity Tier 1 minimum ratio	7.00%	Same as "Common Equity Tier 1 Capital Ratio" in BRF95-CAR
63	Tier 1 minimum ratio	8.50%	Same as "Tier 1 Capital Ratio" in BRF95-CAR
64	Total capital minimum ratio	10.50%	Same as "Total Capital Ratio" in BRF95-CAR
Amounts below the thresholds for deduction (before risk weighting)			
65	Non-significant investments in the capital and other TLAC liabilities of other financial entities	-	
66	Significant investments in common stock of financial entities	-	
67	Mortgage servicing rights (net of related tax liability)	-	
68	Deferred tax assets arising from temporary differences (net of related tax liability)	79,963	Same as "Deferred tax assets arising from temporary differences (amount below 10% of CET1 C)" in CREDIT DETAILED (CR2)
Applicable caps on the inclusion of provisions in Tier 2			
69	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	180,026	same as T2
70	Cap on inclusion of provisions in Tier 2 under standardised approach	176,849	formula = 1.25*(Credit risk (excluding counterparty credit risk) from OV1+Counterparty credit risk (CCR) from OV1)
71	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
72	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
73	Current cap on CET1 instruments subject to phase-out arrangements	NA	

74	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	NA	
75	Current cap on AT1 instruments subject to phase-out arrangements	NA	
76	Amount excluded from AT1 due to cap (excess after redemptions and maturities)	NA	
77	Current cap on T2 instruments subject to phase-out arrangements	NA	
78	Amount excluded from T2 due to cap (excess after redemptions and maturities)	NA	

Template 9: CC2 Reconciliation of regulatory capital to balance sheet (Semi-annual)

2025	a	b	c
AED ('000)	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
Assets			
CASH & BALANCES WITH CENTRAL BANK	29,191,401	29,191,400	
DUE FROM HEAD OFFICE /OWN BRANCHES/ BANKING SUBS. (GROSS)	835,038	716,138	
BALANCES DUE FROM OTHER BANKS (GROSS)	3,013,358	3,014,565	
INVESTMENTS AND FINANCIAL ASSETS	6,013,766	6,013,766	
LOANS & ADVANCES (GROSS)	12,635,015	12,905,086	
NET FIXED ASSETS	33,422	33,422	
OTHER ASSETS	530,148	1,127,358	
CUSTOMER ACCEPTANCES	143,788	143,788	
POSITIVE FAIR VALUE OF DERIVATIVES	70,362	70,361	
TOTAL ASSETS	52,466,298	53,215,884	
Liabilities			
DUE TO BANKS	59,357	59,358	
CUSTOMER DEPOSITIS	34,759,519	34,759,521	
DUE TO HEAD OFFICE AND BRANCHES ABROAD	9,856,886	9,737,988	
PROVISIONS & INTEREST IN SUSPENSE	-	356,642	
OTHER LIABILITIES	1,217,238	1,763,558	
CUSTOMER ACCEPTANCES	143,788	143,788	
NEGATIVE FAIR VALUE OF DERIVATIVES	48,212	48,213	
TOTAL LIABILITIES	46,085,000	46,869,068	
Shareholders' equity			
ALLOCATED CAPITAL	1,145,784	1,145,784	CC1 - 1
LEGAL RESERVE	440,765	331,075	CC1 - 3
FAIR VALUE RESERVE	(14,373)	(17,967)	CC1 - 3
OTHER RESERVES	1,797	1,797	CC1 - 3
IMPAIRMENT RESERVES GENERAL	75,738	(75,210)	CC1 - 3
RETAINED EARNINGS	3,634,685	3,820,114	CC1 - 2 The difference between CC1 and CC2 is related to the "Audited profit" line in BRF95
Current year's profit and loss	1,096,902	1,141,223	
Total shareholders' equity	6,381,298	6,346,816	

Template 10: CCA Main features of regulatory capital instruments (Semi-annual)

Not applicable for Citibank N.A. UAE, since the bank does not have any instruments in scope.

Macroprudential Supervisory Measures

Template 11: CCyB1 Geographical distribution of credit exposures used in the countercyclical buffer (Semi-annual)

Not applicable for Citibank N.A. UAE, since the bank does not have any instruments in scope.

Leverage Ratio

The Basel III leverage ratio is a non-risk sensitive ratio used to restrict the build-up of leverage in the banking sector to avoid destabilizing deleveraging processes that can damage the broader financial system and the economy. It compares the Tier 1 capital to the total exposure (including off balance sheet items) on a non-risk weighted basis.

Template 12: LR1 Total Assets to the Leverage Ratio Exposure Measures

		31 December 2025 (AED'000)	30 September 2025 (AED'000)
1	Total consolidated assets as per published financial statements	52,466,298	55,898,702
2	Adjustments for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-	-
4	Adjustments for temporary exemption of central bank reserves (if applicable)	-	-
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	1,102,788	1,310,609
9	Adjustment for securities financing transactions (ie repos and similar secured lending)	-	-
10	Adjustments for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,394,878	4,260,746
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	-	-
12	Other adjustments	605,798	-331,301
13	Leverage ratio exposure measure	58,569,762	61,138,756

Template 13: LR2 Leverage Ratio Common Disclosure

The table below provides a breakdown of the components of the leverage ratio denominator, as well as information on the actual leverage ratio, minimum requirements, and buffers.

		31 December 2025 ('AED 000)	30 September 2025 ('AED 000)
On-Balance Sheet Exposures			
1	On balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	53,072,096	55,567,401
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	-	-
7	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)	53,072,096	55,567,401
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)*1.4	54,641	33,532
9	Add-on amounts for PFE associated with all derivatives transactions*1.4	733,065	902,617
10	(Exempted CCP leg of client-cleared trade exposures)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	Total derivative exposures (sum of rows 8 to 12)	1,102,788	1,310,609
Securities financing transactions			
14	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	CCR exposure for SFT assets	-	-
17	Agent transaction exposures	-	-
18	Total securities financing transaction exposures (sum of rows 14 to 17)	-	-
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	12,840,102	12,780,280
20	(Adjustments for conversion to credit equivalent amounts)	(8,445,224)	(8,519,534)
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	Off-balance sheet items (sum of rows 19 to 20)	4,394,878	4,260,746
Capital and total exposures			
23	Tier 1 capital	5,806,049	5,812,842
24	Total exposures (sum of rows 7, 13, 18 and 22)	58,569,762	61,138,756
Leverage ratio*			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)	9.91%	9.51%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	NA	NA
26	CBUAE minimum leverage ratio requirement (%)	4.50%	4.50%
27	Applicable leverage buffers	5.41%	5.01%

Leverage ratio for the quarter stands at 9.91% which is above the minimum requirement of 3% and 4.50% internal limit which contains +1.50% buffer.

Liquidity

Template 14: LIQA Liquidity Risk Management (Annual)

Liquidity is the ability of an institution to fund increases in assets and meet obligations as they fall due at a reasonable cost. 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 of Citibank N.A. UAE.

The liquidity position of Citibank N.A. UAE is managed as a part of the Liquidity Risk Management Policy (“LRM Policy”). The LRM Policy establishes the framework for defining, measuring, limiting and reporting liquidity risk to ensure the transparency and comparability of liquidity risk-taking activities. It also provides for the establishment of an appropriate risk appetite and liquidity risk management strategies. The bank’s liquidity position is closely monitored by senior management through daily reporting of key liquidity metrics and more formally through the CCC Committee, which is responsible for endorsing the entity’s annual funding and liquidity plans (FLP) and associated liquidity limits and ratios.

The following are part of the LRM Policy:

- Liquidity Risk Management Framework
- Liquidity Monitoring and Escalation
- Liquidity Stress Continuum
- Annual Balance Sheet Funding and Liquidity Plan (FLP) which addresses strategic liquidity issues and establishes the parameters for identifying, measuring, monitoring and limiting liquidity risk
- Contingency Funding Plan detailing the “playbook” for addressing liquidity and funding challenges and solutions in crisis situation
- Intraday Liquidity Management Plan
- Cash Flow Projections
- Funding & Liquidity Assessment of New Products
- Internal Metrics and Stress Test Assumption Changes
- Cash flow forecast back-testing
- HQLA monetization plan
- Intraday Monitoring, management & Reserving Procedures

To measure Liquidity Risk, Citibank N.A. UAE performs internal liquidity stress testing (ILST) to simulate liquidity long term (TLST) and short term (RLAP) stress testing. The scenario includes assumptions about significant changes in key funding parameters. The results of scenario tests are reviewed to ensure that Citibank N.A. UAE has sufficient liquidity, including in stressed scenarios. This scenario assumes market, credit and economic conditions are moderately to highly stressed with potential further deterioration and is used to measure a 12-month and 30-day survival horizon. From a Liquidity Risk mitigation perspective, assets and liabilities are managed to ensure that there is adequate liquidity to independently meet all obligations as and when they fall due and to remain self-funding even in stress scenarios across all maturity buckets. The results of these stress tests are monitored daily against pre-set and approved limits and triggers. Furthermore, liquidity is also monitored against balance sheet metrics and its respective triggers. This includes ratios such as Deposit to Loan and Concentration on third party deposits.

As a regulated entity the bank’s liquidity is also managed against the Central Bank of UAE’s regulatory requirements for the management of liquidity risk and associated monitoring ratios such as Lending to stable resources ratio (“LSRR”) and Eligible Liquid Assets Ratio (“ELAR”). Results of these are under the quantitative section.

From a liquidity risk mitigation perspective, assets and liabilities are managed to ensure that there is adequate liquidity to meet all obligations as and when they fall due and to remain self-funding even in stress scenarios. In addition, Citibank N.A. UAE branch ensures a well-diversified and stable funding base, across geographies, which benefits from Citi’s global franchise. Citi UAE branch has significant access to funding at parent level. A further risk mitigant is that stable funding and deposits bases in both local currency and foreign currency with surplus cash invested in liquid assets.

Citibank N.A. UAE’s funding and liquidity framework ensures that the tenor of funding sources is of sufficient term in relation to the tenor of its asset base. The goal of Citibank N.A. UAE’s asset/liability management is to ensure that there is excess liquidity and tenor in the liability structure relative to the liquidity profile of the assets. This reduces the risk that liabilities will become due before assets mature or are monetized.

Roles & Responsibilities:

It is the responsibility of the Independent Treasury Risk Manager and, where applicable the CCC, to ensure that all Risk-Taking Units are identified and adhere to the Policy. Oversight for managing Liquidity Risk is the responsibility of the Independent Treasury Risk Manager, with CCC as the primary governance committee for the balance sheet.

Treasury – First Line of Defense responsibilities summary:

- Own the authority and responsibility for managing liquidity risk and the balance sheet and prepare the annual forecasted balance sheet (FLP) in accordance with the liquidity forecasting process, including forecasts of liquidity metrics
- Prepare the Contingency Funding Plan (CFP) and responsible for declaring local contingency, invoking the CFP, and executing the plan
- Monitor liquidity risk stress test metrics, liquidity ratios, concentration metrics, Liquidity Market Triggers (LMTs), short-term cash-flow projections and intraday liquidity positions against established limits, triggers, and thresholds
- Notify all the relevant stakeholders in the event of Limit, Trigger, or threshold breaches, including an explanation of the root cause and remediation plan

Finance CRO (Balance Sheet Risk Management) – Second Line of Defense responsibilities summary:

- Provide second line of defense oversight of liquidity risk management processes performed through monitoring and escalation of liquidity risks and liquidity risk management practices

- Review and challenge the forecasted balance sheet. Approve the forecasts of liquidity metrics to ensure risks associated with planned funding or other treasury actions are identified and Limits/Triggers are set at an appropriate level;
- Document and notify the Regional Treasury Risk Manager and other relevant stakeholders of any limit and trigger approvals and changes. Escalate limit and trigger breaches and confirm accuracy of the breaches and their remediation plan with Treasury
- Monitor and thoroughly review the calculation of liquidity risk stress test metrics, liquidity ratios, concentration metrics, Liquidity Market Triggers (LMTs), short-term cash-flow projections, and intraday liquidity positions and against the established thresholds

Template 15: LIQ1 Liquidity Coverage Ratio (Quarterly)

LCR reporting is not applicable for Citibank N.A. UAE. Only banks selected by Central Bank are able to use the LCR for regulatory compliance.

Template 16: LIQ2 Net Stable Funding Ratio (Semi-Annual)

NSFR reporting is not applicable for Citibank N.A. UAE. Only banks selected by Central Bank are able to use the NSFR for regulatory compliance.

Template 17: ELAR Eligible Liquid Asset Ratio (Quarterly)

The table below presents the breakdown of the Bank's available high-quality liquid assets (HQLA), as measured and defined according to the CBUAE Liquidity Regulations.

		Nominal Amount	Eligible Liquid Asset	Nominal Amount	Eligible Liquid Asset
		31 December 2025 (AED'000)	31 December 2025 (AED'000)	30 September 2025 (AED'000)	30 September 2025 (AED'000)
1	High Quality Liquid Assets				
1.1	Physical cash in hand at the bank + balances with the CB UAE	29,191,400		28,847,272	
1.2	UAE Federal Government Bonds and Sukuks	-		-	
Subtotal (1.1 to 1.2)		29,191,400	29,191,400	28,847,272	28,847,272
1.3	UAE local governments publicly traded debt securities	89,935		89,863	
1.4	1.4 UAE Public sector publicly traded debt securities	-		-	
Subtotal (1.3 to 1.4)		89,935	89,935	89,863	89,863
1.5	Foreign Sovereign debt instruments or instruments issued by their respective central banks	5,923,831	5,280,775	7,110,705	5,407,176
Total		35,205,166	34,562,110	36,047,840	34,344,311
2	<u>Total liabilities</u>		46,512,425		49,378,313
3	Eligible Liquid Assets Ratio (ELAR) (%)		74.31%		69.55%

Template 18 : Lending to Stable Resources Ratio (LSRR)

The table below presents the breakdown of the Bank's Lending to Stable Resources Ratio (LSRR), as per the CBUAE Liquidity Regulations.

		31 December 2025 (AED 000)	30 September 2025 (AED 000)
1	Computation of Advances		
1.1	Net Lending (gross loans- specific and collective provisions + interest in suspense)	12,764,544	14,124,503
1.2	Lending to non-banking financial institutions	-	-
1.3	Net Financial Guarantees & Stand-by LC (issued -received)	1,122,908	882,051
1.4	Interbank Placements	2,416,197	2,339,193
1.5	Total Advances	16,303,649	17,345,747
2	Calculation of Net Stable Resources		
2.1	Total capital + general provisions	6,562,318	6,404,394
Deduct			
2.1.1	Goodwill and other intangible assets	-	-
2.1.2	Fixed Assets	33,422	37,895
2.1.3	Funds allocated to branches abroad	-	-
2.1.4	Unquoted Investments	-	-
2.1.5	Investment in subsidiaries, associates and affiliates	-	-
2.1.6	Total deduction	33,422	37,895
2.2	Net Free Capital Funds	6,528,896	6,366,499
2.3	Other stable resources:	-	-
2.3.1	Funds from the head office	-	-
2.3.2	Interbank deposits with remaining life of more than 6 months	-	-
2.3.3	Refinancing of Housing Loans	-	-
2.3.4	Borrowing from non-Banking Financial Institutions	227,101	201,324
2.3.5	Customer Deposits	29,341,581	28,087,530
2.3.6	Capital market funding/ term borrowings maturing after 6 months from reporting date	-	-
2.3.7	Total other stable resources	29,568,682	28,288,854
2.4	Total Stable Resources (2.2+2.3.7)	36,097,578	34,655,353
3	Lending to Stable Resources Ratio (1.5/2.4*100) (%)	45.17%	50.05%

Credit Risk

Template 19: CRA General qualitative information about credit risk (Annual)

The Citibank N.A. business is segregated into different business models (Banking and International, Consumer and Markets) and each business has their own risk management team that covers those business models. The business teams sit in the first line of defense, the second line of defense includes risk management, compliance and legal while the third line is only audit.

Citibank N.A. UAE maintains product-level risk strategies which clearly articulate and identify the key risks that arise from business strategy and activities, discuss boundaries around all key risks, including behavior expectations for qualitative risks, and metrics, limits or thresholds for monitoring and managing quantitative risks, and ensuring the right policies, governance and control processes, and risk limits are in place, and operate effectively, to manage those risks. Business defines the credit risk appetite statement to articulate the space in which we want to acquire accounts or additional exposure supported by guardrails, triggers and Key Performance Indicators defining the targeted portfolio risk and returns.

Credit Risk operates as part of the second line of defense at Citibank N.A., UAE. Citibank N.A., U.A.E. has established two senior credit risk oversight and governance functions — Credit Risk Management function headed by the Chief Risk Officer (CRO) along with the respective CRO veto authority and Credit Review function headed by the Chief Credit Officer (CCO) along with the respective credit approval authority. Each with distinct and complementary authorities to ensure robust and independent oversight of credit risk across the firm.

Credit Risk is organized into two primary divisions / risk stripes i.e. Banking & International and Consumer, each with their dedicated teams responsible for managing credit risk within their respective portfolios.

Citibank N.A. UAE's approach for defining credit policies and setting limits is centralized. Banking and International businesses follow the Citi Wholesale Credit Risk standards and policies, while consumer businesses follow consumer policies etc. All policies are reviewed against local regulations to ensure the bank is operating within regulatory guidelines and expectations.

Credit risk management policy and credit risk limits are established to optimize profitability within the firm's risk appetite. Guardrails, triggers and limits are established in line with the profitability benchmarks for material segment in credit cycle - returns, delinquency and loss expectations that link to a desired economic performance and monitored through dashboard/ KPIs and discussed in the review forums for decision making if change is required. The benchmarks, guardrails, triggers and limits are reviewed on a regular basis.

Consumer credit risk management is structured to cover full credit cycle based on a strong analytical framework and advance risk infrastructure supported by local and global system solutions in line with UAE Credit Risk Management Standards. Multi-layered control frameworks are in place in credit risk management including management control assessment and quality assurance framework through a continued focus on leveraging/ digital monitoring to ensure compliance to global and local regulations. Periodic governance forums and protocols that facilitate managing the key risks and escalation of issues to ensure strong risk controls and cultures across business functions which are closely integrated in business strategy decisions. Quality assurance framework provides a common, dynamic end-to-end risk control framework, which validates that high risk elements across each phase of the credit cycle are executed in a consistent and timely manner, and ensuring a proactive, continuous monitoring process is in place for self-identification of issues, leading to faster resolution.

Citibank N.A. uses a line of defense model to manage its overall risk including consumer credit risk. As per Citi policy and procedure, Citi bank teams are segregated between 3 lines of defense (1st, 2nd and 3rd) accordingly the roles and responsibilities and interaction are well structured between credit risk, controls and compliance. The model brings together risk taking, risk oversight and risk assurance, and is comprised of units that create risk in the first line of defense (Business Leadership and Business Risk Management functions), those that independently assess risk as the second line of defense Independent Risk Management and Global Risk Review functions and those that provide independent assurance as the third line of defense, that is Internal Audit and fundamental credit review (FCR). In-business credit risk management as a first line of defense, is responsible for the credit risk of respective portfolios and must assure its proper approval and execution in compliance with the established local and global policies and procedures. Independent risk oversight business credit risk management, and Internal Audit responsibilities are carried out independently under the oversight of the Audit Committees. Additionally, the firm has Enterprise Support units tasked with maintaining a strong support environment across all Lines of Defense. From a relationship standpoint, we have regular interactions amongst teams via country committees and forum or audit reviews, or any deal discussions as required.

Reporting is done through the governance forums to executive management. The scope and content of this reporting is to highlight the key parameters of our portfolio/rating/classification mix any impaired assets/tenor.

Ongoing monitoring and regular (monthly/ quarterly) review of product/ segment level key performance indicators with Business leadership and Independent Risk through multiple forums including Risk committees and portfolio quality reviews. Any breaches in guardrails or triggers are escalated to relevant forums for formal review and decision making for actions required.

Definition of default:

The Bank applies a default definition that is consistent with that used for internal credit risk management purposes for the relevant financial instrument and consider qualitative indicators (for example, financial covenants) when appropriate. The definition of default used for this purpose is applied consistently to all financial instruments unless information becomes available that demonstrates another default information is more appropriate for a particular financial instrument.

A default shall be considered to have occurred with regards to a particular obligor when either or both of the following have taken place:

- There are exposures which are more than 90 days past-due
- There is no establishment framework for unlikely to pay. This is being enhanced. Presently only Settlement accounts are treated as Unlikely to Pay and moved to Stage3

Template 20: CR1 Credit Quality of Assets (Semi-Annual)

2025 AED ('000)		a		b		c		d		e		f	
		Gross carrying values of				Allowances/ Impairments		Of which ECL accounting provisions for credit losses on SA exposures				Net values (a+b-c)	
		Defaulted exposures		Non-defaulted exposures				Allocated in regulatory category of Specific		Allocated in regulatory category of General			
1	Loans	159,108	46,899,222	264,018	133,282	130,736	46,794,312						
2	Debt Securities	-	6,013,766	-	-	-	6,013,766						
3	Off-Balance Sheet Exposures	599	13,942,291	10,155	599	9,556	13,932,735						
4	Total	159,707	66,855,279	274,173	133,881	140,292	66,740,813						

Template 21: CR2 Changes in the stock of defaulted loans and debt securities (Semi-annual)

2025 H1		a	Comment
1	Defaulted loans and debt securities at the end of the previous reporting period	111,413	Balance of defaulted accounts as of 31 December 2024
2	Loans and debt securities that have defaulted since the last reporting period	43,240	Balance of new defaulted accounts as of Jun2025, exclusion-(Accts which were default in 31 December 2024)
3	Returned to non-default status	2,504	Balance of defaulted accounts as of 31 December 2024, which became non-defaulted as of 30 June 2025
4	Amounts written off	51,273	Balance of defaulted accounts as of 31 December 2024 which got written off during the period from 31 December 2024 till 30 June 2025
5	Other changes	331	Reduction in balance of Accounts still under default status in 31 December 2024 and 30 June 2025
6	Defaulted loans and debt securities at the end of the reporting period (1+2-3-4±5)	101,207	

2025 H2		a	Comment
1	Defaulted loans and debt securities at the end of the previous reporting period	101,207	Balance of defaulted accounts as of 30 June 2025
2	Loans and debt securities that have defaulted since the last reporting period	42,363	Balance of new defaulted accounts as of 31 December 2025, exclusion-(Accts which were default as of 30 June 2025)
3	Returned to non-default status	1,905	Balance of defaulted accounts as of Jun2025, which became non-defaulted as of 31 December 2025
4	Amounts written off	41,292	Balance of defaulted accounts as of 30 June 2025 which got written off during the period from 30 June 2025 till 31 December 2025
5	Other changes	304	Reduction in balance of Accounts still under default status in 30 June 2025 and 31 December 2025
6	Defaulted loans and debt securities at the end of the reporting period (1+2-3-4±5)	100,677	

Due to portfolio drop 31 December 2025 default (item 6) is lower than 30 June 2025 defaults (item 1) by -0.52%. Defaulted accounts are accounts in 90+ days past due, excluding write off.

Template 22: CRB Additional disclosure related to credit quality of assets (Annual)

The definition of past due exposure is a facility where the customer has not paid according to his agreed terms by the payment due date. This means, if a customer has a payment due date as of the first day of a month and fails to make a payment, then the exposure is considered as past due. The impaired exposures are any exposures where the customer is past due by 90 days or more.

All exposures which exceed 90 days are considered as credit impaired.

Citibank N.A. UAE follows IFRS9 compliant approach for ECL reserve requirements. Stagewise balances are considered using the staging rules and cool off period in line with CB UAE guidelines. For General provisions (Stage 1 and 2), PD is calculated as forward looking 12 months ECL for Stage 1, while for Stage 2, Citi considers each facility's projected lifetime ECL. For specific Provisions (Stage 3), ECL is considered as 100% of balances less 12 months forward looking recoveries.

For consumer portfolios, restructuring is anything where there is a change in the original terms and conditions of the contract, like payment term, tenor or restructuring the entire due after forgiving full or part of the interest due of the customer into Equated Monthly Instalments. This is not applicable as consumer portfolio for UAE is to individual borrowers and not having any specific affinity to any industry.

All restructured exposures are considered impaired. As of 31 December 2025, Citibank N. A. UAE has AED 55.639MM worth of exposures in Consumer book (Cards and Loans) which are restructured.

The impaired assets as of 31 December 2025 are AED 237.15MM, with total provisions of AED 232.81MM. There were no write-offs during the year of 2025. All impaired assets are primarily within the Wholesale Trade industry in the UAE.

Consumer

Breakdown of exposures by geographical areas and residual maturity for individuals as of 31 December 2025 (in AED '000):

Country	Maturity				Total
	0 to 3 months	3 to 6 months	6 to 12 months	Over 1 year	
Bahrain	5,290	-	-	-	5,290
Canada	3,917	-	-	-	3,917
Germany	10	-	-	-	10
India	1,005	-	-	-	1,005
Japan	2,441,470	-	-	-	2,441,470
Kazakhstan	6,883	-	-	-	6,883
Lebanon	186	-	-	-	186
Malaysia	631	-	-	-	631
Pakistan	2,112	-	-	-	2,112
Qatar	14,715	-	-	-	14,715
Turkey	7,826	-	-	-	7,826
United Arab Emirates	11,029,386	470,680	12,570	6,789	11,519,425
United Kingdom	1	-	-	-	1
United States of America	382,677	-	-	-	382,677
Total	13,896,109	470,680	12,570	6,789	14,386,148

Corporate

Breakdown of exposures by geographical areas, industry and residual maturity for ICG as of 31 December 2025 (in AED '000):

Maturity & sector as of 31 December 2025

Sector	Maturity				Total
	0 to 3 months	3 to 6 months	6 to 12 months	Over 1 year	
Central bank	6,638,534	15,827,354	-	-	22,465,888
Governments	81	1,793,662	4,460,184	160,439	6,414,366
GREs (Govt ownership more than 50%) (BRF 52-C)	176,242	546,307	169,493	-	892,042
Head Office	716,139	-	-	-	716,139
Other banks	562,823	2,416,197	-	-	2,979,020
Other corporates	4,569,137	562,967	690,243	-	5,822,347
Small & Medium Enterprises (SMEs)	73,877	39,071	3,143	-	116,091
Total	12,736,833	21,185,558	5,323,063	160,439	39,405,893

Geo & Sector breakdown as of 31 December 2025 (in AED '000)

Country	Sector							Total
	Central bank	Governments	GREs (Govt ownership more than 50%) (BRF 52-C)	Head Office	Other banks	Other corporates	Small & Medium Enterprises (SMEs)	
Bahrain	-	-	-	10,418	2,673	-	-	13,091
Bangladesh	-	-	-	-	2,492	-	-	2,492
Belgium	-	-	-	-	-	1	-	1
Cameroon	-	-	-	213	-	-	-	213
Cayman Islands	-	-	-	-	-	9	-	9
China	-	-	-	4,911	-	-	-	4,911
China (Hong Kong)	-	-	-	36,439	440	-	-	36,879
Cyprus	-	-	-	-	-	1	-	1
Czech Republic	-	-	-	5	-	-	-	5
Denmark	-	-	-	-	24,767	-	-	24,767
Egypt	-	-	-	-	2,559	58,672	-	61,231
France	-	-	-	255	-	753,976	-	754,231
Greece	-	-	-	55	-	-	-	55
India	-	-	-	-	4	-	-	4
Indonesia	-	-	-	30	-	-	-	30
Iraq	-	-	-	-	-	1,886	-	1,886
Ireland	-	-	-	306,964	-	1	-	306,965
Isle of Man	-	-	-	-	-	1	-	1
Israel	-	-	-	51	-	-	-	51
Italy	-	-	-	96	-	23	-	119
Jordan	-	-	-	12,885	5,406	16,018	-	34,309
Kazakhstan	-	-	-	3	-	-	-	3
Kenya	-	-	-	-	8,858	-	-	8,858
Kuwait	-	-	-	-	145,819	24,303	-	170,122
Lebanon	-	-	-	-	-	2,045	-	2,045
Malaysia	-	-	-	235	-	-	-	235
Morocco	-	-	-	375	-	-	-	375
Netherlands	-	-	-	-	-	25	-	25
New Zealand	-	-	-	-	-	2	-	2
Nigeria	-	-	-	8	-	-	-	8
Norway	-	-	-	-	-	14	-	14
Oman	-	-	-	-	33,442	26,736	-	60,178
Pakistan	-	-	-	94	-	-	-	94
Peru	-	-	73,453	-	-	45,908	-	119,361
Qatar	-	-	-	30	80,643	189	-	80,862
Republic of Korea	-	-	-	-	-	317,828	-	317,828
Saudi Arabia	-	400,515	-	-	72,127	642,836	-	1,115,478
Singapore	-	-	-	-	851,877	1	-	851,878
Switzerland	-	-	-	-	-	6,716	-	6,716
Tunisia	-	-	-	96	-	-	-	96
Turkey	-	-	-	-	2,500	-	-	2,500
Uganda	-	-	-	73,453	-	-	-	73,453
United Arab Emirates	22,465,888	90,015	818,589	1,039	1,745,413	3,188,624	116,091	28,425,659
United Kingdom	-	-	-	-	-	287	-	287
United States of America	-	5,923,836	-	268,484	-	670,038	-	6,862,358
Uzbekistan	-	-	-	-	-	4,904	-	4,904
Virgin Islands, British	-	-	-	-	-	61,303	-	61,303
Total	22,465,888	6,414,366	892,042	716,139	2,979,020	5,822,347	116,091	39,405,893

Template 23: CRC Qualitative information on the mitigation of credit risk (Annual)

Country Risk team doesn't do any use of netting between on and off-balance sheet exposures. Citibank N.A. UAE follows internal policy on global collateral management.

Credit worthiness assessment of the borrower starts with clients relationship with the bank considering adequacy of supporting cash, savings, time deposit and eligible securities for Margin Lending. For margin lending, collateral is systematically Marked to Market daily and monitored. Loanable Values for the collateralized securities are assigned based on volatility, liquidity and credit quality assessment. Margin lending facilities are monitored for concentration and systematic haircuts are applied for concentrated holdings.

Mortgage collateral values are assessed annually based on overall property price changes in publicly available quarterly property market report.

Additionally, Citibank N.A. UAE monitors the level collateral values of approved collateral structures (cash, real estate properties, account receivables) and financial SBLCs issued by another Citibank N.A. UAE entity or another acceptable bank. This is reported to regional office on quarterly basis.

In Margin Lending Strength of credit, loss mitigation and ability to pay is determined by the quality of pledged collateral (concentration, liquidity and volatility). 96.97% of the current portfolio is categorized as A1 Diversified with \$152.58 MM of surplus. The primary driver of this is due to a highly diversified composition, which is 60.45% in Mutual Funds, 33.02% in Fixed Income securities and 4.55% in Cash / Time deposit and 1.98% in Stocks out of \$1.59 billion of collateral. Margin Lending book utilization rate is 77.8% with average portfolio LTV of 68%.

For margin lending portfolio, following collateral instruments are eligible for recognition in the simple approach:

- Cash that held as collateral in Citi UAE (Already included in capital adequacy calculation to take account of the risk mitigating effect)
- Time Deposits held as collateral in Citi UAE (Already included in capital adequacy calculation to take account of the risk mitigating effect)
- Debt Securities rated by a recognized external credit assessment institution where these are either:
 - Rated at least BB- when issued by sovereigns; or
 - At least BBB- when issued by other entities (including banks and securities firms); or
 - At least A-3/P-3 for short-term debt instruments
- Equities that are included in a main index (a widely accepted index that ensures adequate liquidity, depth of market, and size of bid-ask spread), however as per Central Bank guidance listed shares RWA should be taken as 100% under Simple Approach hence effectively there is no benefit for GML portfolio.

Mortgage portfolio maintains stable LTV trends with whole portfolio sustaining less than 50% current LTV.

Template 24: CR3 Credit risk mitigation techniques - overview (Semi-annual)

2025 AED '000		a	b	c	d	e	f	g
		Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	35,427,209	3,824,158	2,030,415	7,806,963	7,707,689	-	-
2	Debt Securities	6,013,766	-	-	-	-	-	-
3	Total	41,440,975	3,824,158	2,030,415	7,806,963	7,707,689	-	-
4	Of which defaulted	67,037	-	-	-	-	-	-

Template 25: CRD Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk (Annual)

ECA out of which EXIM BANK, MIGA, K-SURE, KEXIM, HERMES, UKEF and BPIAE are the most used. ECA cover is mainly used for loans and advances.

ECA covered loans and advances are rated based on the benefit of higher ratings of the ECA guarantor. Accordingly, the asset that benefits from such ECA cover is rated and classified. The process that is used here is essentially map our internal ratings of ECA guarantor with that of the local asset. This process is followed via our detailed transactions and ratings approval policy.

Template 26: CR4 Standardised approach – credit risk exposure and CRM (Semi-annual)

2025 AED '000		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Asset Classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks	35,593,202	919	35,593,202	459	109	0%
2	Public Sector Entities	894,195	528,752	894,195	237,252	552,190	49%
3	Multilateral development banks	509	5,001	509	2,500	602	20%
4	Banks	3,874,522	1,730,864	3,874,522	1,636,113	1,884,892	34%
5	Securities firms	-	-	-	-	-	0%
6	Corporates	5,931,882	4,870,107	5,931,882	2,826,550	6,718,829	77%
7	Regulatory retail portfolios	5,569,584	6,806,640	5,569,584	8,491	3,903,438	70%
8	Secured by residential property	5,912	-	5,912	-	2,069	35%
9	Secured by commercial real estate	-	-	-	-	-	0%
10	Equity Investment in Funds (EIF)	-	-	-	-	-	0%
11	Past-due loans	23,050	8	23,050	8	23,059	100%
12	Higher-risk categories	-	-	-	-	-	0%
13	Other assets	1,043,182	-	1,043,182	-	1,062,701	102%
14	Total	52,936,038	13,942,292	52,936,038	4,711,373	14,147,888	

Template 27: CR5 Standardized approach – exposures by asset classes and risk weights (Semi-annual)

2025 AED '000		a	b	c	d	e	f	g	h	i
Risk weight		0%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
Asset classes										
1	Sovereigns and their central banks	35,593,662	-	-	-	-	-	-	-	35,593,662
2	Public Sector Entities	544,608	43,313	-	-	-	543,527	-	-	1,131,448
3	Multilateral development banks	-	3,009	-	-	-	-	-	-	3,009
4	Banks	-	3,051,949	-	2,382,102	-	62,849	13,735	-	5,510,634
5	Securities firms	-	-	-	-	-	-	-	-	-
6	Corporates	1,755,282	18,381	-	504,350	-	6,297,045	15,485	167,888	8,758,431
7	Regulatory retail portfolios	281,408	281,690	-	1,163,842	2,343,821	1,507,313	-	-	5,578,075
8	Secured by residential property	-	-	5,912	-	-	-	-	-	5,912
9	Secured by commercial real estate	-	-	-	-	-	-	-	-	-
10	Equity Investment in Funds (EIF)	-	-	-	-	-	-	-	-	-
11	Past-due loans	-	-	-	-	-	23,059	-	-	23,059
12	Higher-risk categories	-	-	-	-	-	-	-	-	-
13	Other assets	45,374	72,267	-	1,651	-	836,751	7,175	79,963	1,043,182
14	Total	38,220,333	3,470,609	5,912	4,051,945	2,343,821	9,270,543	36,395	247,852	57,647,411

Counterparty Credit Risk (CCR)

Template 28: CCRA Qualitative disclosure related to CCR (Annual)

All counterparty limits are set in line with Citibank N.A. UAE's credit policies. Exposure is reviewed and measured against regulatory capital levels.

Credit mitigation is reviewed in line with Risk and Compliance policies. Credit mitigation can be done at both counterparty and portfolio levels at Citibank N.A. UAE. and is a factor of risk appetite.

Citibank N.A. UAE abides by policy on Wrong-Way Risk Exposures.

Any amount of collateral required would be subject to the relevant credit and collateral agreement negotiated between the bank and the counterparty.

Template 29: CCR1 Analysis of CCR by approach (Semi-annual)

2025		a	b	c	d	e	f
AED '000		Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR (for derivatives)	54,641	733,065	-	1.40	1,102,788	427,191
2	Internal Model Method (for derivatives and SFTs)	-	-	-	-	-	-
3	Simple Approach for credit risk mitigation (for SFTs)	-	-	-	-	-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)	-	-	-	-	-	-
5	VaR for SFTs	-	-	-	-	-	-
6	Total	-	-	-	-	-	427,191

Template 30: CCR2: Credit valuation adjustment (CVA) capital charge

2025		a	b
AED '000		EAD post-CRM	RWA
1	All portfolios subject to the Standardised CVA capital charge	1,102,788	254,186
2	All portfolios subject to the Simple alternative CVA capital charge	-	-

Template 31: CCR3 Standardised approach – CCR exposures by regulatory portfolio and risk weights (Semi-annual)

2025	a	b	c	d	e	f	g	h
Risk Weight	0%	20%	50%	75%	100%	150%	Others	Total credit exposure
Regulatory Portfolio								
Sovereigns	-	-	-	-	-	-	-	-
Public Sector Entities (PSEs)	-	-	-	-	-	-	-	-
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-
Banks	-	444,537	639,868	-	1,383	-	-	1,085,788
Securities firms	-	-	-	-	-	-	-	-
Corporates	-	-	-	10	14,865	442	1,683	17,000
Regulatory retail portfolios	-	-	-	-	-	-	-	-
Secured by residential property	-	-	-	-	-	-	-	-
Secured by commercial real estate	-	-	-	-	-	-	-	-
Equity Investment in Funds (EIF)	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-
Higher-risk categories	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total	-	444,537	639,868	10	16,248	442	1,683	1,102,788

Template 32: CCR5 Composition of collateral for CCR exposure (Semi-annual)

Not applicable for Citibank N.A. UAE, since the bank does not have any instruments in scope.

Template 33: CCR6 Credit derivatives exposures (Semi-annual)

Not applicable for Citibank N.A. UAE, since the bank does not have any instruments in scope.

Template 34: CCR8 Exposures to central counterparties (Semi-annual)

Not applicable for Citibank N.A. UAE, since the bank has no central counterparties.

Securitisation

Securitisation section is not applicable for Citibank N.A. UAE, since the bank does not have any instruments in scope of securitisation.

Market Risk

Template 35: MRA General qualitative disclosure requirements related to market risk (Annual)

Market risk is the risk to earnings or capital from adverse changes in Market factors such as interest rates, foreign exchange rates, equity and commodity prices, as well as their implied volatilities and other higher order factors. Market risk is measured through a complementary set of tools, including factor sensitivities, VaR, and stress testing and monitored daily in risk reports that compare exposures in FX and DVO1 per currency and VaR against approved limits. Citibank N.A. UAE does not transact in Equities and Commodities.

Market Risk Management adheres to Mark-to-Market Risk Policy, and the objectives are:

- Articulate standards for defining, measuring, monitoring and risk managing Mark-to-Market (“MTM”) risk, and develop a common language for discussing MTM risks.
- Promote the transparency and comparability of market risk-taking activities.
- Provide a consistent framework to measure market risk exposures in order to facilitate business performance analysis
- Identifying the key roles and responsibilities of Independent Market Risk and Front Office Trading team

Each business is required to establish, with approval from Citibank N.A. UAE’s Market Risk Management, a market risk limit framework for identified risk factors that clearly define approved risk profiles and is within the parameters of the overall risk appetite. These limits are monitored by Independent Market Risk, Citi’s country and CCC. In all cases, the businesses are ultimately responsible for the market risks taken, for remaining within their defined limits, and notifying the relevant Independent Market Risk Manager of any shifts in business that require a change to the limit structure.

The Trading Market Risk of Citibank N.A. UAE’s trading portfolios is monitored using a combination of quantitative and qualitative measures, including, but not limited to:

- Factor sensitivity
- Value at risk (VAR)
- Stress testing

Each trading portfolio across Citibank N.A. UAE’s business segments has its own market risk limit framework encompassing these measures and other controls, including trading mandates, new product approval, permitted product lists and pre-trade approval for larger, more complex and less liquid transactions. All trading positions are marked to market, with the results reflected in earnings. Currently Citibank N.A. UAE’s trading book activity is undertaken in specific risk-taking units, which each have independent market risk limits. These limits are produced in conjunction with the business management based upon the strategies it wishes to run, and the products and tenors permitted and approved by Independent Market Risk Management along with the CCC. The overall aim of Market Risk is to continue to adhere to Citi’s single set of standards for the measurement of market risk in order to ensure consistency across businesses, stability in methodologies, and transparency of market risk-taking activities.

Factor sensitivities are expressed as the change in the value of a position for a defined change in a market risk factor, such as a change in the value of a Treasury bill for a one-basis-point change in interest rates. Citi’s independent market risk management ensures that factor sensitivities are calculated, monitored, and in most cases, limited, for all material risks taken in a trading portfolio.

Citibank N.A. UAE performs stress testing on a regular basis to estimate the impact of extreme market movements. It is performed on individual positions and trading portfolios, as well as in aggregate inclusive of multiple trading portfolios. Citi’s independent market risk management organization, after consultations with the businesses, develops both systemic and specific stress scenarios, reviews the output of periodic stress testing exercises, and uses the information to assess the ongoing appropriateness of exposure levels and limits.

Template 36: MR1 Market risk under the standardized approach (Semi-annual)

2025 AED '000		a RWA
1	General Interest rate risk (General and Specific)	-
2	Equity risk (General and Specific)	-
3	Foreign exchange risk	269,433
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus method	-
7	Scenario approach	-
8	Securitisation	-
9	Total	269,433

Interest Rate Risk in the Banking Book (IRRBB)

Template 37: IRRBBA IRRBB risk management objectives and policies (Annual)

The Non-Trading Market Risk Policy establishes the standards for defining, measuring, limiting and reporting Interest Rate Risk in the Banking Book (IRRBB) to ensure transparency, consistency and comparability of risk-taking activities at Citibank N.A UAE. IRRBB refers to the current or prospective risk to the bank's capital and earnings arising from adverse movements in interest rates that affect Citibank N.A. UAE's banking book positions (all assets and liabilities on the balance sheet and any off-balance sheet items that generate net interest income).

Roles & Responsibilities

It is the responsibility of the Independent Risk Manager and, where applicable the CCC, to ensure that all Risk-Taking Units are identified and adhere to the Policy. Oversight for managing IRRBB is the responsibility of the Independent Treasury Risk Manager, with CCC as the primary governance committee for the balance sheet.

Treasury – First Line of Defense responsibilities summary

- Manage overall IRRBB for Citibank N. A. UAE and ensure that the calculation methodology and assumptions applied are appropriate.
- Define strategy for IRRBB management and present monthly IRR metrics and variances to relevant CCC and committees
- Manage the IRRBB transferred from the businesses as well as risk created from its own positions
- Formulate and propose Limit/Trigger requests for IRRBB metrics within the Treasury Risk Appetite Framework. Ensure utilization of all metrics is within the limits set.

Finance CRO (Balance Sheet Risk Management) – Second Line of Defense responsibilities summary

- Provide independent oversight for IRR at all levels of the organization and establish the IRRBB Risk Appetite Framework
- Review and challenge proposals to establish or change Limits/Triggers
- Document and notify key stakeholders and CCC of any Limit/Trigger approvals/changes (permanent or temporary exceptions) or in the event of any breach
- Review and challenge metrics results and variance analysis performed by Treasury and Risk Reporting

Metric and Monitoring

Interest Rate Exposure (IRE) measures the potential pre-tax impact on net interest income (NII) for Banking Book positions, due to defined shifts in interest rates over a specified reporting period. NII is the difference between the accrued interest income earned on assets and the interest expense paid on the liabilities. NII is affected by factors such as changes in the level of interest rates, volumes, and customer rates. Interest rate levels could change due to a parallel or non-parallel move in the Yield Curve, and it could happen either instantaneously as of a given date, or gradually over time. IRE is measured against limits using the un-discounted impact of accounting earnings through NII from various Interest Rate shocks comprising of both parallel (e.g. +/-100bp, +/-200bp) and non-parallel stress scenarios over a 12- and 24-month horizon. The interest rate shocks are applied on a static balance sheet throughout the forecasted period. The balance sheet remains constant in terms of size and product mix regardless of the interest rate scenario, with maturing instruments being replaced/repriced with ones of the same original tenor. Re-pricing risks are modelled differently between contractual products and non-contractual products. Contractual items re-price at the earlier of re-pricing date or at maturity and non-contractual items re-price according to modelled volume and modelled rate forecasts. Non-interest bearing deposits do not have any implications on net interest income calculations.

To measure the impact of interest rate changes on the economic value of equity (EVE) during the lifetime of the balance sheet, Economic Valuation Sensitivity (EVS) is used to measure the impact of interest rate changes vs. the firm's capital. This impact can be measured using Stress Test and risk sensitivities which are intended to capture the impact of Interest Rate changes on the economic value of Assets and Liabilities. Runoff models are applied to the Balance Sheet to derive the lifetime balances of the assets and liabilities with the assumption of no new/additional business. Cash flows are calculated off these lifetime runoff balances by applying respective rates and fees. The asset and liability cash flows are then discounted using benchmark rates with adjusted credit spreads, resulting in the Economic Value of Equity (EVE) base case valuation metric. To estimate changes in the economic value and in earnings, Interest Rate shocks of +/-100bps, and +/-200bps are applied over the full life cycle of every transaction. Stress tests are also performed using historical and hypothetical scenarios. Furthermore, on a quarterly basis, key stakeholders (Treasury, Treasury Risk, Finance, and the reporting team) gather for a formal attestation meeting where all model assumptions and data inputs are reviewed for accuracy.

IRE and EVS metrics are measured against limit levels and are monitored on a monthly basis independently and by CCC. Limits are set in accordance with the risk appetite framework. For instance, IRE limits are set by dividing the surplus earnings before tax (EBT) by the internal severe interest rate shock move. EVS limits are set by dividing 15% of capital by the internal severe interest rate shock move.

Average repricing maturity assigned to NMDs: 2.5 years for Corporate and 2.3 years for Consumer AED deposits

Longest repricing maturity assigned to NMDs: 3.3 years for Corporate and 3.2 years for Consumer AED deposits

In reporting currency (AED)	ΔEVE		ΔNII	
Period	T	T-1	T	T-1
Parallel up	159	290	135	100
Parallel down	-385	-621	-156	-135
Steeper	148	303		
Flattener	-229	-377		
Short rate up	-170	-254		
Short rate down	-76	-59		
Maximum	-385	-621		
Period	T		T-1	
Tier 1 Capital	5,806,049		5,044,216	

Citibank N.A. UAE's balance sheet is particularly sensitive to falling rates. From net interest income (NII) perspective, assets (such as Government Securities, Loan, and third-party placements) are generally short term in nature. As a result, in a rising interest rate scenario (such as parallel up) there is a positive impact on interest income and in a falling interest rate scenario (such as parallel down) there is an adverse impact to interest income.

From EVE perspective, high utilization is primarily driven due to non-interest-bearing deposits and demand deposits (with no defined maturity), having a long-term treatment (>2 years) for EVE calculation. Long-term treatment of current/savings deposits is driven by offshore hedging of third-party foreign currency deposits. On behalf of Citibank N.A. UAE, head office hedges/purchase long-dated Government Securities with the aim of centralizing interest rate risk management.

Comparing NII results between T (2025 end) and T-1 (2024 end), parallel up scenario for instance, NII has increased from AED 100MM to AED 135 MM. Comparing EVE results between T (2025 end) and T-1 (2024 end), parallel up scenario for instance, EVE has decreased from AED 290 MM to AED 159 MM. The decline is mainly attributed to the deposit base being allocated to assets with longer maturities and fixed returns.

Operational Risk

Template 38: OR1 Qualitative disclosures on operational risk (Annual)

Operational Risk Overview

Operational Risk is defined 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 the bank to comply with laws, regulations, prudent ethical standards, and contractual obligations in any aspect of the bank's business - but excludes strategic and reputation risks. Citibank N.A. UAE also recognizes the impact of Operational Risk on the reputation risk associated with [Legal Entity's] business activities.

Operational Risk is inherent in Citibank N.A. UAE's business activities, as well as related support functions, and can result in losses. The objective of Operational Risk Management (ORM) activities is to keep Operational Risk at appropriate levels relative to the characteristics of the Businesses, the markets in which it operates, its capital and liquidity, and the competitive, economic, and regulatory environment. ORM actively participates in various governance forums to ensure Citi's Operational Risk Management Framework (ORMF) is fully embedded in Citibank N.A. UAE's day-to-day management activities and provides independent risk review and challenge.

Operational Risk Management Framework

Citi has an established Global Operational Risk Management Framework which is consistent and aligns with the Enterprise Risk Management Framework (ERMF) and is complemented by the Legal Entity Risk Management Framework. The above-mentioned frameworks are made up of a hierarchy of policy documents that supports effective and efficient Operational Risk Management practices by setting the minimum requirements for consistent identification, measurement, monitoring, control, and reporting of Operational Risk across Citi.

Within the ORMF, common definitions and taxonomies are maintained and deployed to enable consistent application and categorization. Furthermore, the ORMF provides guidance on the governance structures, management committees and the enabling of key roles that support effective management of Operational Risk. The ORMF defines 2 distinct approaches by which Operational Risk is managed: (i) Aggregate Operational Risk Exposures and (ii) Granular Operational Risk Exposures.

Aggregated exposures are managed through effective Risk Identification and Risk Appetite programs, overseen by Enterprise Risk Management. Granular exposures are managed through various Operational Risk programs, namely Risk and Control Assessments, Issue Management, Loss Capture, Lessons Learned and Scenario Analysis. These programs enable Citibank N.A. UAE to effectively manage risk across all Operational Risk sub-categories within the taxonomy. Furthermore, Citibank N.A. UAE has established a Risk Management Framework to monitor, assess and communicate Operational Risk amongst other key risks and the overall effectiveness of the internal control environment.

Operational Risk Governance

Citibank N.A. UAE manages Operational Risk on a day-to-day basis through the Lines of Defense approach. The First Line of Defense (1LoD) owns and manages the risks arising from the execution of their business activities and is comprised of the Front-Line Units and Front-Line Unit Activities.

- The 1LoD identify the Operational Risks they are exposed to, including existing and emerging risks. 1LoD also identify Operational Risks that may result from new or amended products, or because of significant changes in organizational structures, systems, processes, and personnel.
- Responsibility for oversight and challenge of the 1LoD risk management activities sits with the Second Line of Defense (2LoD), through Independent Risk Management (IRM), led by the Chief Risk Officer (CRO), with support from the Operational Risk Management function responsible for overseeing and challenging the management of Operational Risk in Citibank N.A. UAE.
- Citibank N.A. UAE's Internal Audit function makes up the Third Line of Defense (3LoD) who provide independent and objective assurance that risk management, governance, and internal controls are functioning properly to help Citibank NA UAE achieve its objectives.

Citibank N.A. UAE's Operational Risk Governance is supported by Citibank N.A. UAE's specific governance structures, resources, and processes. The UAE Country Coordinating Committee (CCC) & Citibank N.A. UAE Risk Oversight Committee (ROC) reviews and approves the overall approach to Risk Governance. These Committees are responsible for reviewing, challenging, and escalating key Operational Risk matters, ensuring alignment with Risk Appetite thresholds. Clear reporting and escalation paths are defined, ensuring accountability and timely communication of risk-related issues.

The CCC & ROC monitors Operational Risks and trends. Enhancements in effective governance are monitored on an ongoing basis, including review of regulatory and supervisory guidance, global best practices, and evolving Citibank NA UAE organization developments. Any identified gaps or deficiencies will be addressed by Citibank N.A. UAE Management.

Operational Risk limits for Citibank N.A. UAE are governed by Citibank NA UAE's Risk Appetite Document. Citibank N.A. UAE (ROC) is responsible for reviewing and monitoring Citibank N.A. UAE's Operational Risk profile (including material risks), significant events and new and emerging risks while promoting a culture of risk awareness and high standards of conduct across the firm. Citibank N.A. UAE Risk Management monitors the Operational Risk profile on an ongoing basis and ensures sufficiently detailed reports are sent to Citibank N.A. UAE (ROC) and the UAE CCC [Legal Entity Board Risk Committee] on the Operational Risk profile which details how Citibank NA UAE are operating within agreed limits.

The UAE CCC has the ultimate responsibility for ensuring that there is an effective Risk Management Framework in place. The UAE CCC is also responsible for approving the Citibank N.A. UAE's strategy and articulating Citibank N.A. UAE's overall Risk Appetite for Operational Risk, in pursuit of the strategy.

Operational Risk Measurement

Regulatory Capital Requirement for 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 Standardized Approach to calculating regulatory Operational Risk capital. This assessment looks at elements of the Operational Risk profile including loss history, stress testing and forward-looking Operational Risk Scenario Analysis to assess the adequacy of regulatory capital.

Operational Risk Mitigation

In addition to the robust suites of Operational Risk processes outlined above, CBNA UAE also transfers exposure to some potential Operational Risk losses through appropriate insurance as follows. Citi's Financial Institution Blanket Bond Corporate Protection program provides coverage for all of Citi's majority owned subsidiaries worldwide. The program applies to losses arising from acts of burglary, robbery, theft, employee dishonesty, forgery, counterfeiting, and similar offenses occurring on premises or in transit to financial property owned or in the subsidiary's legal care, custody, or control. There is more than 367MM AED in additional coverage more than 183.5MM AED each and every loss. This insurance is not considered in capital adequacy assessments.

Remuneration Policy

Template 39: REMA Remuneration policy (Annual)

Introduction

The remuneration policy disclosed herein applies to all business lines of Citibank N.A United Arab Emirates (Citibank N.A. UAE or Company), within all branches of the Company.

Remuneration Governance

The Compensation, Performance Management and Culture Committee (the CPC Committee) is a duly constituted committee of the Board of Directors of Citigroup Inc. (Citi or the firm) 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>

The CPC Committee members are all Independent Non-Executive Directors of Citi who are selected and appointed based on their background in business generally, and in remuneration, corporate governance and/or regulatory matters specifically. They are also chosen for their capability to fulfil their responsibilities as CPC Committee members. The CPC Committee draws on the considerable experience of the Non-Executive Directors of the Board of Citigroup Inc. and is empowered to draw upon internal and external expertise and advice as it determines appropriate. The CPC Committee also seeks advice from an independent compensation consultant who is currently FW Cook for executive compensation aspects. The CPC Committee annually reviews the compensation structures for senior executives of Citi and a number of highly compensated and/or regulated individuals, in accordance with guidelines established by the CPC Committee. It provides oversight of the design and structure of incentive programs globally in the context of risk management.

Compensation Philosophy

Citibank N.A. UAE 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 Citi Compensation Philosophy was developed and approved by the CPC Committee in consultation with management, independent consultants and Citi's senior risk officers, HR, and the relevant functions. Compensation Philosophy outlines Citibank N.A. UAE's Principal Compensation Objectives are:

- Incentivize conduct that aligns with shareholder and other stakeholder interests,
- Reinforce a business culture based on accountability, achieving excellence and maintaining the highest ethical and control standards through Citibank N.A. UAE's Leadership Principles
- Encourage prudent individual and group decision-making with regards to risk consistent with applicable regulatory guidance and Citibank N.A. UAE's Mission and Value Proposition Statement
- Function as a tool to attract and retain the best talent and to reward talent for engaging in appropriate behaviors that support Citibank N.A. UAE's corporate goals
- Encourage behaviors that are in the best interests of our customers, shareholders and the goals of the organization, and
- Align pay with achievement of important risk and control, regulatory, strategic and financial-based objectives.

Citi's Compensation Philosophy was reviewed by the CPC in Q1 2025 and there was no material changes made.

Design and Structure of Remuneration

Fixed Remuneration

Fixed remuneration is set appropriately to attract, retain and motivate employees in line with market practices. Fixed remuneration primarily reflects an employee's professional experience and incentivizes all responsibilities as set out in the employee's job description and terms of employment and includes salary, pension and benefits that are offered to employees as part of their overall reward package.

Variable Remuneration

Citibank N.A. UAE 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.

Citibank N.A. UAE's Discretionary Incentive and Retention Award Plan (DIRAP) is the scheme under which employees globally are awarded annual bonuses. It is designed to incentivise, reward and retain employees based on their performance and contribution.

Deferrals and Retention Periods

Variable remuneration is typically awarded in cash and Citibank N.A. UAE shares and is subject to mandatory deferral periods where the individual's total annual variable compensation exceeds globally set thresholds. Citibank N.A. UAE operates a standard deferral policy period that is pro-rated over four years, which it considers proportionate to the risks.

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 align the actual pay-out to employees with business performance.

Material Adverse Outcome

The full deferral will be cancelled if it is determined that the participant has had significant responsibility for a Material Adverse Outcome (MAO) or Violation of any Material Risk Limits (MVRL). A MAO means any Incident that results in Material Harm to Citi. A MVRL means that the participant materially violated any material risk limits established or revised by senior management and/or risk management. Significant responsibility means that the participant engaged in conduct, or was responsible for conduct, which resulted in an Incident which was determined to be a MAO or is accountable for the event under the Global Disciplinary Review Policy.

A portion of the deferred equity award will be cancelled if it is determined that the participant has had a Significant Responsibility for a Significant Loss to Citi.

Claw back

If Citigroup determines within three years that a condition for an award settlement was not met, the bank can clawback the distributed shares or their greater fair market value, along with any cash payments, before any tax or other deductions.

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.

Bank & Business Line Performance

Citigroup employs a comprehensive set of performance metrics to evaluate its bank-wide performance and that of its various business lines. Financial measures include but are not limited to Return on Tangible Common Equity (RoTCE), Tangible Book Value per Share, Net Income and earnings per share. Other measures include but are not limited to operating efficiency ratios, expense ratios, liquidity ratios, regulatory and strategic goals achievements.

To ensure that awards, pay out and vesting of variable remuneration is not detrimental to maintaining a sound capital base, the financial soundness and liquidity is considered in advance of the year end remuneration cycle.

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.

Citibank N.A. UAE'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.

Individual Performance

The Performance Management Framework (PM Framework) is applicable to all Citibank N.A. UAE employees globally and the structure leverages four overarching pillars (Leadership, Risk & Control, Financial Performance, and Client & Franchise Outcomes). Employees set performance goals for the performance year against the three performance pillars of Risk & Control, Financial Performance and Client & Franchise Outcomes. The Leadership pillar aligns an employee's individual performance with Citi's culture and strategic objectives and is assessed via Citi Leadership Principles.

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 (composed solely by the Leadership performance pillar evaluation) and a "What" rating (auto-calculated based on the combined ratings of the applicable sub-pillars). The two performance ratings ("How", "What") carry equal weight, however there is no overall combined rating.

Citibank N.A. UAE Leadership Principles, against which employee performance is assessed, represent the qualities, behaviors and expectations that Citibank N.A. UAE employees must exhibit to deliver on Citibank N.A. UAE'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.

Goal setting is an opportunity to ensure employees understand how their work aligns with the priorities of their team, business or group, and Citi. Goals reflect these priorities as well as the Citi Leadership Principles required to achieve them. As business priorities evolve, goals are reviewed and revised, and Citi asks managers to review goals to ensure they appropriately reflect the individual employee's role and responsibilities and are aligned to the strategic priorities of the team and business as a whole. Employees are further asked to align their goals to Citi's Performance Management pillars.

Remuneration of Control Function Employees

Citi maintains the independence of the compensation process for Control Functions (e.g. ICRM, Risk Management, Internal Audit) to minimize any scope for potential conflicts of interest.

Whilst remuneration levels are influenced by Citibank N.A. UAE'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 Control Function personnel are directed by Function management, and not the business unit. Employees engaged in Control Functions have direct reporting lines into the Function managers that are separate from the business.

The Function managers are responsible for the reward of those employees both in terms of year-end compensation, salary increases and promotion.

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

The Financial Performance Pillar is not applicable for employees in Risk Management, Internal Audit and ICRM

Quantitative data

This Remuneration Statement is further supplemented with quantitative data for Senior Management. This category of staff refers to all managers who are part of the Country Coordinating Committee, i.e. the Executive Management Committee of Citibank N.A.. Citibank N.A. UAE does not identify other staff members or categories of staff having an impact on an institution's risk profile.

Template 40: REM1 Remuneration awarded during the financial year (Annual)

Remuneration Amount			a	b
AED '000			Senior Management	Other Material Risk-takers
1	Fixed Remuneration	Number of employees	5	-
2		Total fixed remuneration (3 + 5 + 7)	7,017	-
3		Of which: cash-based	5,474	-
4		Of which: deferred	-	-
5		Of which: shares or other share-linked instruments	-	-
6		Of which: deferred	-	-
7		Of which: other forms	1,543	-
8		Of which: deferred	-	-
9	Variable Remuneration	Number of employees	5	-
10		Total variable remuneration (11 + 13 + 15)	2,021	-
11		Of which: cash-based	1,667	-
12		Of which: deferred	-	-
13		Of which: shares or other share-linked instruments	354	-
14		Of which: deferred	354	-
15		Of which: other forms	-	-
16		Of which: deferred	-	-
17	Total Remuneration (2+10)		9,038	-

Additional Notes:

- Reporting is provided in AED
- Senior Management refers to specific key senior management positions i.e. Chief Country Officer, Chief Financial Officer, Chief Risk Officer, Head of Audit and Head of Compliance as of 31 December 2025
- Under Citibank N.A. United Arab Emirates, there are no managers who are classified as material risk takers
- Fixed remuneration in cash includes salary
- Fixed remuneration in other forms includes the value of pension and benefits
- Variable remuneration awarded in respect of 2025 performance year
- Share-based awards are made in Citi shares and represent value at grant

Template 41: REM2 Special Payments (Annual)

Special Payment	Guaranteed Bonuses		Sign on Awards		Severance Payments	
	Number of employees	Total amount	Number of employees	Total amount	Number of employees	Total amount
Senior Management	-	-	-	-	-	-
Other material risk-takers	-	-	-	-	-	-

Additional Notes:

None to report for this period

Template 42: REM3 Deferred remuneration (Annual)

	a	b	c	d	e
Deferred and retained remuneration	Total amount of outstanding deferred remuneration	Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment	Total amount of amendment during the year due to ex post explicit adjustments	Total amount of amendment during the year due to ex post implicit adjustments	Total amount of deferred remuneration paid out in the financial year
Senior management	-	-	-	-	-
Cash	-	-	-	-	-
Shares	1,092	1,092	-	392	214
Cash-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
Other material risk-takers	-	-	-	-	-
Cash	-	-	-	-	-
Shares	-	-	-	-	-
Cash-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
Total	1,092	1,092	-	392	214

Additional Notes:

Value of all share awards are converted using the FX rate for December 2025.

Value of outstanding share awards is calculated using Citibank N.A. UAE closing share price as of 31 December 2025.

Shares are considered paid when vested. The Fair Market Value (FMV) at vest is determined by the closing New York Stock Exchange stock price for Citibank N.A. UAE group common stock the trading day immediately prior to the award's vest date.