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**Citibank N.A, UAE**  
**Quarterly Pillar III Disclosures**

30 September 2024

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# 1. INTRODUCTION

## 1.1 Legal Status and Principal activities

Citibank NA United Arab Emirates branch operates in the United Arab Emirates (“UAE”) through its four branches (2024: four) located in the Emirates of Abu Dhabi, Dubai and Sharjah under a license issued by the Central Bank of UAE (“CBUAE”).

The principal activities of 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.

This disclosure reflects the activities of the Branches in the United Arab Emirates only and exclude all transactions, assets and liabilities of the head office and its other branches elsewhere. Since the capital of the Bank is not publicly traded, no segment analysis has been prepared.

## 1.2 Governance

The purpose of this public disclosure is to provide detailed information on Citibank NA UAE Branch capital structure, capital adequacy, risk exposure and risk-weighted assets (“RWA”), leverage ratio and liquidity ratios as of 30 September 2024.

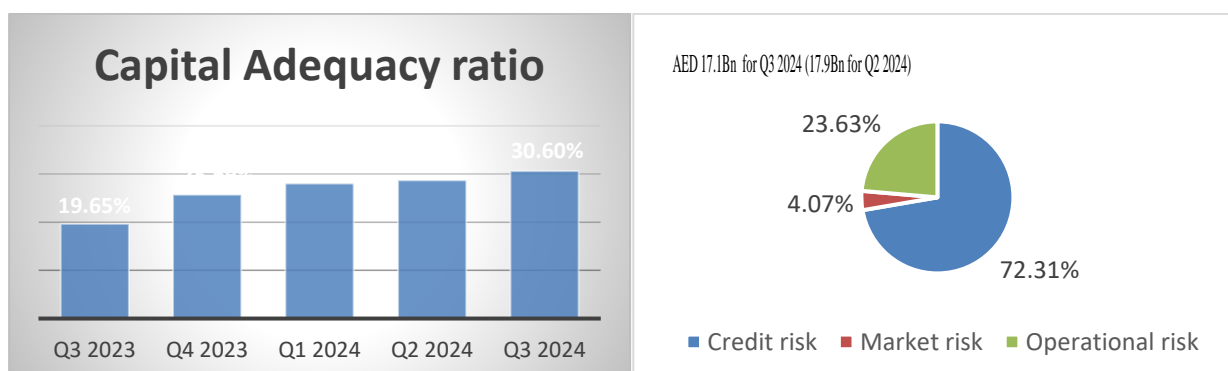
The following public disclosure presents the quarterly Pillar 3 disclosure of Citi UAE which has been prepared in accordance with the Central Bank of UAE Notice No CBUAE/BSN/N/2022/1887 dated 9 May 2022 on “Update Pillar 3 Templates and Explanatory Notes”.

Citi UAE management is responsible for the preparation and fair presentation of the disclosure requirements as of 30 September 2024. The Pillar 3 Disclosure document has been verified internally by senior management in accordance with Citi’s policies on financial reporting and disclosures.

## 1.3 Summary

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

Below is the summary for evolution of capital adequacy ratio for the past 5 quarters & components of total risk weight assets by risk type:



## 2. Overview of Risk Management and RWA

### 2.1 Template KM1: Key Metrics (Quarterly)

The table below sets out the key regulatory metrics covering the Citibank NA UAE's available capital (including buffer requirements and ratios), RWAs, Leverage ratio, ELAR and ASRR. Citibank NA 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 NA UAE operations.

Citibank NA remain above all the minimum requirements for the ratios presented in the disclosure, below is the summary:

	Minimum requirement	Actual position
Capital Adequacy	15% (13% + 2% management buffer)	30.60%
Leverage ration	3%	9.62%
Eligible liquid assets ratio	>10%	70.60%
Lending to stable resource ratio	<100%	25.33%

Key metrics:

	30-Sep 2024	30-Jun 2024	31-Mar 2024	31-Dec 2023	30-Sep 2023	
	AED '000	AED '000	AED '000	AED '000	AED '000	
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	5,100,117	4,974,518	5,032,013	4,316,816	3,276,839
1a	Fully loaded ECL accounting model	5,100,117	4,974,518	5,032,013	4,316,816	3,276,839
2	Tier 1	5,100,117	4,974,518	5,032,013	4,316,816	3,276,839
2a	Fully loaded ECL accounting model Tier 1	5,100,117	4,974,518	5,032,013	4,316,816	3,276,839
3	Total capital	5,255,346	5,138,665	5,205,790	4,494,905	3,448,762
3a	Fully loaded ECL accounting model total capital	5,255,346	5,138,665	5,205,790	4,494,905	3,448,762
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	17,174,894	17,916,934	18,560,188	17,494,734	17,551,122
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common Equity Tier 1 ratio (%)	29.70%	27.76%	27.11%	24.67%	18.67%
5a	Fully loaded ECL accounting model CET1 (%)	29.70%	27.76%	27.11%	24.67%	18.67%
6	Tier 1 ratio (%)	29.70%	27.76%	27.11%	24.67%	18.67%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	29.70%	27.76%	27.11%	24.67%	18.67%
7	Total capital ratio (%)	30.60%	28.68%	28.05%	25.69%	19.65%
7a	Fully loaded ECL accounting model total capital ratio (%)	30.60%	28.68%	28.05%	25.69%	19.65%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
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 (%)	20.10%	18.18%	17.55%	15.19%	9.15%
<b>Leverage Ratio<sup>4</sup></b>						
13	Total leverage ratio measure	53,001,189	51,744,509	56,759,138	56,186,994	51,996,780
14	Leverage ratio (%) (row 2/row 13)	9.62%	9.61%	8.87%	7.68%	6.30%
14a	Fully loaded ECL accounting model leverage ratio (%) (row 2A/row 13)	9.62%	8.91	9.1	8.87	8.67
14b	Leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	NA	NA	NA	NA	NA
<b>ELAR<sup>5</sup></b>						
21	Total HQLA <sup>2</sup>	28,876,489	28,698,725	31,184,337	27,789,407	25,111,474
22	Total liabilities	40,900,211	40,354,771	44,994,167	44,395,419	41,976,453
23	Eligible Liquid Assets Ratio (ELAR) (%)	70.60%	71.12%	69.31%	62.60%	59.82%
<b>ASRR<sup>5</sup></b>						
24	Total available stable funding	38,917,479	36,839,950	38,405,418	37,108,666	34,597,814
25	Total Advances	9,856,259	10,284,729	11,642,134	12,080,911	11,090,499
26	Advances to Stable Resources Ratio (%)	25.33%	27.92%	30.31%	32.56%	32.06%

## 2.2 Template 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 represents the minimum capital charge set at 10.5% of RWAs as per CBUAE capital standard issued in 2022.

	Minimum capital requirements <sup>1</sup>		Minimum capital requirements <sup>1</sup>		
	RWA		RWA		
	30-Sep 2024	30-Sep 2024	30-Jun 2024	30-Jun 2024	
	AED000	AED000	AED000	AED000	
1	<b>Credit risk (excluding counterparty credit risk)</b>	<b>11,479,636</b>	<b>1,205,362</b>	12,200,740	1,281,078
2	<i>of which: standardised approach (SA)</i>	<b>11,479,636</b>	<b>1,205,362</b>	12,200,740	1,281,078
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)	<b>576,537</b>	<b>60,536</b>	575,914	60,471
7	<i>of which: standardised approach for counterparty credit risk</i>	<b>576,537</b>	<b>60,536</b>	575,914	60,471
8	<i>of which: Internal Model Method (IMM)</i>	—	—	—	—
9	<i>of which: other CCR</i>	—	—	—	—
10	Credit valuation adjustment (CVA)	<b>362,146</b>	<b>38,025</b>	355,126	37,288
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	<b>Settlement risk</b>	—	—	—	—
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	<b>Market risk</b>	<b>698,479</b>	<b>73,340</b>	727,059	76,341
21	<i>of which: standardised approach (SA)</i>	<b>698,479</b>	<b>73,340</b>	727,059	76,341
22	<i>of which: internal models approach (IMA)</i>	—	—	—	—
23	<b>Operational risk</b>	<b>4,058,095</b>	<b>426,100</b>	4,058,095	426,100
24	Amounts below thresholds for deduction (subject to 250% risk weight)	—	—	—	—
25	Floor adjustment	—	—	—	—
26	<b>Total (1+6+10+11+12+13+14+15+16+20+23)</b>	<b>16,812,748</b>	<b>1,765,338</b>	17,916,934	1,881,278

Total RWA has decreased by 742MM which is mainly due to Credit Risk and the reduction in exposure for banks by 1Bn and corporates by 628MM. during the quarter.

The market risk items are mainly consisting of FOREX deals and interest rate risk on debt securities in the trading book. No material change noticed during the quarter.

Operational risk is calculated by the Standardized Approach (STA) based on the year end gross income..

### 3. 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.

**3.1 Template LR1:** The table below reconciles the total assets in the financial statements to the leverage ratio exposure measures

	<b>30-Sep 2024 AED 000</b>	30-Jun 2024 AED 000
<b>1 Total consolidated assets as per published financial statements<sup>1</sup></b>	<b>47,395,919</b>	46,334,142
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	<b>1,559,496</b>	1,521,215
9 Adjustment for securities financing transactions (ie repos and similar secured lending)	<b>0</b>	0
10 Adjustments for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	<b>4,126,301</b>	3,965,728
11 Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	<b>0</b>	0
12 Other adjustments <sup>2</sup>	<b>-80,527</b>	-76,576
<b>13 Leverage ratio exposure measure</b>	<b>53,001,189</b>	51,744,509

\*Citibank NA UAE is not filing quarterly financial statements hence the total assets is sourced from BRF submitted as of Q3 2024

### 3.2 Template LR2: Leverage ratio common disclosure template

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

	30-Sep 2024 AED000	30-Jun 2024 AED000	
<b>On-balance sheet exposures</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	47,315,392	46,257,566
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	0	0
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	0	0
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	0	0
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	0	0
6	(Asset amounts deducted in determining Tier 1 capital)	0	0
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)</b>	<b>47,315,392</b>	<b>46,257,566</b>
<b>Derivative exposures</b>			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)*1.4	54,485	49,568
9	Add-on amounts for PFE associated with all derivatives transactions*1.4	1,059,441	1,037,014
10	(Exempted CCP leg of client-cleared trade exposures)	0	0
11	Adjusted effective notional amount of written credit derivatives	0	0
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0	0
13	<b>Total derivative exposures (sum of rows 8 to 12)</b>	<b>1,559,496</b>	<b>1,521,215</b>
<b>Securities financing transactions</b>			
14	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	0	0
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0	0
16	CCR exposure for SFT assets	0	0
17	Agent transaction exposures	0	0
18	<b>Total securities financing transaction exposures (sum of rows 14 to 17)</b>	<b>0</b>	<b>0</b>
<b>Other off-balance sheet exposures</b>			
19	Off-balance sheet exposure at gross notional amount	13,612,251	13,346,977
20	(Adjustments for conversion to credit equivalent amounts)	9,485,950	9,381,249
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	0	0
22	<b>Off-balance sheet items (sum of rows 19 to 20)</b>	<b>4,126,301</b>	<b>3,965,728</b>
<b>Capital and total exposures</b>			
23	<b>Tier 1 capital</b>	<b>5,100,117</b>	<b>4,974,518</b>
24	<b>Total exposures (sum of rows 7, 13, 18 and 22)</b>	<b>53,001,189</b>	<b>51,744,509</b>
<b>Leverage ratio</b>			
25	<b>Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) (%)</b>	<b>9.62%</b>	<b>9.61%</b>
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	NA	NA
26	CBUAE minimum leverage ratio requirement (%)	3.00%	3.00%
27	<b>Applicable leverage buffers</b>	<b>6.62%</b>	<b>6.61%</b>

\*Leverage ratios for the quarter stands at 9.62% which is above the minimum requirement of 3%



## 4. Liquidity

### 4.1 Template LIQ1: Liquidity Coverage Ratio (Quarterly)

Not applicable for CBNA UAE, since this is applicable for Domestic Systematically Important Bank (D-SIB).

### 4.2 Template ELAR: Eligible Liquid Assets 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
	30-Sep 2024	30-Sep 2024	30-Jun 2024	30-Jun 2024
	AED 000	AED 000	AED 000	AED 000
<b>High Quality Liquid Assets</b>				
Physical cash in hand at the bank + balances with the CB UAE	23,346,710		23,520,340	
UAE Federal Government Bonds and Sukuks	0		0	
<b>Sub Total (1.1 to 1.2)</b>	<b>23,346,710</b>	<b>23,346,710</b>	23,520,340	23,520,340
UAE local governments publicly traded debt securities	142,077		182,408	
UAE Public sector publicly traded debt securities	0		0	
Sub total (1.3 to 1.4)	142,077	142,077	182,408	182,408
Foreign Sovereign debt instruments or instruments issued by their respective central banks	12,468,576	5,387,702	9,603,768	4,995,977
<b>Total</b>	<b>35,957,363</b>	<b>28,876,489</b>	33,306,516	28,698,725
<b>Total liabilities</b>		<b>40,900,211</b>		40,354,771
<b>Eligible Liquid Assets Ratio (ELAR) (%)</b>		<b>70.60%</b>		71.12%

### 4.3 Template ASRR: Advances to Stable Resources Ratio (Quarterly)

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

	30-Sep 2024 AED 000	30-Jun 2024 AED 000
<b>1 Computation of Advances</b>		
1.1 Net Lending (gross loans - specific and collective provisions + interest in suspense)	8,586,470	9,180,057
1.2 Lending to non-banking financial institutions	0	0
1.3 Net Financial Guarantees & Stand-by LC (issued - received)	661,546	662,434
1.4 Interbank Placements	608,243	442,238
1.5 <b>Total Advances</b>	<b>9,856,259</b>	<b>10,284,729</b>
<b>2 Calculation of Net Stable Resources</b>		
2.1 Total capital + general provisions	6,366,999	5,846,927
<b>Deduct:</b>		
2.1.1 Goodwill and other intangible assets	0	0
2.1.2 Fixed Assets	54,737	60,058
2.1.3 Funds allocated to branches abroad	0	0
2.1.5 Unquoted Investments	0	0
2.1.6 Investment in subsidiaries, associates and affiliates	0	0
2.1.7 <b>Total deduction</b>	<b>54,737</b>	<b>60,058</b>
2.2 <b>Net Free Capital Funds</b>	<b>6,312,262</b>	<b>5,786,869</b>
2.3 <b>Other stable resources:</b>	<b>0</b>	<b>0</b>
2.3.1 Funds from the head office	0	0
2.3.2 Interbank deposits with remaining life of more than 6 months	2	0
2.3.3 Refinancing of Housing Loans	0	0
2.3.4 Borrowing from non-Banking Financial Institutions	93,232	89,401
2.3.5 Customer Deposits	32,511,983	30,963,680
2.3.6 Capital market funding/ term borrowings maturing after 6 months from reporting date	0	0
2.3.7 <b>Total other stable resources</b>	<b>32,605,217</b>	<b>31,053,081</b>
2.4 <b>Total Stable Resources (2.2+2.3.7)</b>	<b>38,917,479</b>	<b>36,839,950</b>
3 <b>Advances to Stable Resources Ratio (1.5/2.4*100) (%)</b>	<b>25.33</b>	<b>27.92</b>