Citicorp International Limited

Regulatory Disclosures

For the Period ended
March 31, 2024

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Introduction

Purpose and Basis of preparation

The information contained in this document is for Citicorp International Limited (“the Company”), and is prepared in accordance with the Banking (Disclosure) Rules (“BDR”) and disclosure templates issued by the Hong Kong Monetary Authority (“HKMA”).

These regulatory disclosures are governed by the Company’s disclosure policy, which has been approved by the Board. The disclosure policy sets out the governance, control and assurance requirements for publication of the document.

The information in this document is not audited and does not constitute statutory accounts.

The Regulatory Disclosures

The Company's Regulatory Disclosures at 31 March 2024 comprises information required under the framework of the Basel Committee on Banking Supervision ('BCBS'). The disclosures are made in accordance with the latest BDR issued by the HKMA.

According to the BDR, disclosure of comparative information is not required unless otherwise specified in the standard disclosure templates.

Template KM1: Key prudential ratios

The following table provides an overview of the key prudential ratios of Citicorp International Limited ("the Company").

	In thousands of Hong Kong dollar	(a) At March 31, 2024	(b) At December 31, 2023	(c) At September 30, 2023	(d) At June 30, 2023	(e) At March 31, 2023
	Regulatory Capital					
1	Common Equity Tier 1 (CET1)	2,158,761	1,896,790	4,268,307	4,078,397	3,463,989
2	Tier 1	2,158,761	1,896,790	4,268,307	4,078,397	3,463,989
3	Total capital	2,158,761	1,896,790	4,268,307	4,078,397	3,463,989
	RWA					
4	Total RWA	8,824,011	8,879,396	9,574,860	9,914,438	9,649,720
	Capital Adequacy Ratios					
5	CET1 ratio (%)	24.46%	21.36%	44.58%	41.14%	35.90%
6	Tier 1 ratio (%)	24.46%	21.36%	44.58%	41.14%	35.90%
7	Total capital ratio (%)	24.46%	21.36%	44.58%	41.14%	35.90%
	Additional CET1 buffer requirements					
8	Capital conservation buffer requirement (%)	2.500%	2.500%	2.500%	2.500%	2.500%
9	Countercyclical capital buffer requirement (%)	0.934%	0.683%	0.542%	0.576%	0.572%
10	Higher loss absorbency requirements (%) (applicable only to GSIBs or DSIBs)	0.000%	0.000%	0.000%	0.000%	0.000%
11	Total AI specific CET1 buffer requirements (%)	3.434%	3.183%	3.042%	3.076%	3.072%
12	CET1 available after meeting the AI's minimum capital requirements (%)	16.46%	13.36%	36.58%	33.14%	27.90%
	Basel III leverage ratio					
13	Total leverage ratio (LR) exposure measure	2,632,160	2,893,874	5,362,415	5,787,174	4,790,166
14	LR (%)	82.01%	65.55%	79.60%	70.47%	72.31%
	Liquidity Maintenance Ratio (LMR)					
17a	LMR (%)	59865.84%	6351.28%	22091.06%	24672.13%	20060.03%

Template OV1: Overview of Risk-Weighted Assets

The following table provides an overview of capital requirements in terms of a detailed breakdowns of RWAs for various risks.

		(a)	(b)	(c)
		RWA		**Minimum capital requirements**
	In thousands of Hong Kong dollar	**As at March 31, 2024**	**As at December 31, 2023**	**As at March 31, 2024**
1	Credit risk for non-securitization exposures	371,436	307,683	29,715
2	Of which STC approach	371,436	307,683	29,715
24	Operational risk	8,452,575	8,571,713	676,206
27	**Total**	**8,824,011**	**8,879,396**	**705,921**

The Company has adopted the "standardized approach" and the "basic indicator approach" for the calculation of the risk-weighted assets for credit risk and operational risk respectively.

Template LR2: Leverage ratio (“LR”)

The following table provides a detailed breakdown of the components of the Company's LR denominator.

		(a)	(b)
		In thousands of Hong Kong dollar	
		As at March 31, 2024	As at December 31, 2023
On-balance sheet exposures			
1	On-balance sheet exposures (excluding those arising from derivative contracts and SFTs, but including collateral)	2,658,538	2,912,988
2	Less: Asset amounts deducted in determining Tier 1 capital	(26,218)	(18,954)
3	**Total on-balance sheet exposures (excluding derivative contracts and SFTs)**	**2,632,320**	**2,894,034**
Exposures arising from derivative contracts			
4	Replacement cost associated with all derivative contracts (where applicable net of eligible cash variation margin and/or with bilateral netting)	-	-
5	Add-on amounts for PFE associated with all derivative contracts	-	-
6	Gross-up for collateral provided in respect of derivative contracts where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
7	Less: Deductions of receivables assets for cash variation margin provided under derivative contracts	-	-
8	Less: Exempted CCP leg of client-cleared trade exposures	-	-
9	Adjusted effective notional amount of written credit-related derivative contracts	-	-
10	Less: Adjusted effective notional offsets and add-on deductions for written credit-related derivative contracts	-	-
11	**Total exposures arising from derivative contracts**	**-**	**-**
Exposures arising from SFTs			
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-	-
13	Less: Netted amounts of cash payables and cash receivables of gross SFT assets	-	-
14	CCR exposure for SFT assets	-	-
15	Agent transaction exposures	-	-
16	**Total exposures arising from SFTs**	**-**	**-**
Other off-balance sheet exposures			
17	Off-balance sheet exposure at gross notional amount	-	-
18	Less: Adjustments for conversion to credit equivalent amounts	-	-
19	**Off-balance sheet items**	**-**	**-**
Capital and total exposures			
20	Tier 1 capital	2,158,761	1,896,790
20a	Total exposures before adjustments for specific and collective provisions	2,632,320	2,894,034
20b	Adjustments for specific and collective provisions	(160)	(160)
21	Total exposures after adjustments for specific and collective provisions	2,632,160	2,893,874
Leverage ratio			
22	**Leverage ratio**	**82.01%**	**65.55%**