Citibank, N.A.

2018 Resolution Plan

Public Section

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A. Introduction and Description of Resolution Strategy

Citibank, N.A. (CBNA) is pleased to submit its 2018 Resolution Plan (the Insured Depository Institution (IDI) Resolution Plan) to the Federal Deposit Insurance Corporation (FDIC) in accordance with Part 360.10 of the FDIC's regulations (the IDI Rule). The IDI Resolution Plan covers CBNA, including its branches and consolidated subsidiaries, and describes the resolution strategies for all of CBNA's material entities (MEs) and core business lines (CBLs). As required by the IDI Rule and the FDIC's Guidance for Covered Insured Depository Institution Resolution Plan Submissions issued in December 2014 (the December 2014 Guidance), the IDI Resolution Plan describes CBNA's strategy for its efficient and orderly resolution under Sections 11 and 13 of the Federal Deposit Insurance Act (FDIA) in times of severe financial distress. The IDI Resolution Plan is separate and distinct from the 2017 Resolution Plan submitted by Citigroup Inc. (Citigroup Parent) to the FDIC and the Board of Governors of the Federal Reserve (Federal Reserve) on July 1, 2017 (the 165(d) Resolution Plan), which described Citi's strategy for the rapid and orderly resolution of Citigroup Parent and its subsidiaries and affiliates under Chapter 11 of the U.S. Bankruptcy Code, as required by the final rules adopted by the Federal Reserve and the FDIC pursuant to Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the 165(d) Rule).

For purposes of the IDI Resolution Plan, the December 2014 Guidance requires Citi[1] to assume that CBNA is placed into receivership under the FDIA at a point in time when CBNA is insolvent owing to a financial loss or material impairment of one or more CBLs. In order to create this hypothetical insolvency, Citi assumed that CBNA experiences significant losses and Citigroup Parent refrains from taking mitigating actions to support or recapitalize CBNA and its subsidiaries. These assumptions do not reflect Citi's view of the actual risk characteristics of CBNA's portfolios but rather represent a hypothetical scenario developed solely for purposes of the IDI Resolution Plan. In practice, Citigroup Parent would act as a source of strength for CBNA and would act to recapitalize CBNA. Such actions would allow CBNA to continue as a going concern pursuant to a single point of entry strategy, as described in Citi's 165(d) Resolution Plan.

CBNA's IDI Resolution Plan is based on a Multiple Acquirer Strategy, under which CBNA, its branches and subsidiaries would be placed into an FDIC receivership and stabilized in a bridge bank (the U.S. Bridge Bank) before being divested through a series of initial public offerings (IPOs) and sale or disposition (M&A) transactions. While Citi has designed the Multiple Acquirer Strategy to enable CBNA's businesses to be divested in a timely, orderly, and value-preserving manner, based on assumptions mandated by the

[1] "Citi" collectively refers to Citigroup, Inc. and its subsidiaries and affiliates.

IDI Rule and the December 2014 Guidance, the Multiple Acquirer Strategy does not represent a long-term, value-maximizing strategy for Citi shareholders. Citi believes that the implementation of the Multiple Acquirer Strategy would permit the FDIC to resolve CBNA in an orderly and controlled manner that maximizes, to the extent possible under the prescribed scenario, the net present value return from the sale or disposition of CBNA's assets.

A.1. Multiple Acquirer Strategy

As discussed above, CBNA's IDI Resolution Plan presents a single preferred strategy, the Multiple Acquirer Strategy, under which CBNA and its branches and subsidiaries would be placed into FDIC receivership and stabilized in the U.S. Bridge Bank before being divested through a series of IPO and M&A transactions. In the event that CBNA's non-U.S. branches or subsidiaries were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with the relevant non-U.S. regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. CBNA believes that the implementation of the Multiple Acquirer Strategy would permit the FDIC to resolve CBNA in an orderly and controlled manner that maximizes, to the extent possible under the prescribed scenario, the net present value return from the sale or disposition of CBNA's assets.

In addition, stabilization of CBNA's operations in the U.S. Bridge Bank would facilitate the continuation of Critical Services, which are those services and operations of CBNA, such as servicing, information technology support and operations, human resources and personnel that are necessary to the day-to-day operations of CBNA.[2] In order to ensure ongoing availability of such services in resolution, Citi has placed the vast majority of its critical shared services staff and assets in subsidiaries of CBNA or in dedicated service MEs funded primarily through intercompany service fees. Citi has prefunded CBNA's service MEs with at least six months of working capital so that shared service providers would continue to provide key services in resolution.

As described above, Citi has developed the Multiple Acquirer Strategy to address specific assumptions mandated by the IDI Rule and the December 2014 Guidance, including the required assumption that CBNA becomes insolvent and is placed into receivership under the FDIA. While the Multiple Acquirer Strategy was developed on the basis of the mandated assumptions, these do not represent a long-term,

[2] Citi has identified various functions that provide Critical Services whose continuity is required in order to enable the orderly resolution of CBNA and the successful execution of the Multiple Acquirer Strategy. These Critical Services include functions in Operations and Technology, Payments, Clearing and Settlement Services, Human Resources, Compliance, Risk Management, Finance, Legal, Treasury, and Audit, as well as shared front-office services provided by certain areas within Citi's Global Consumer Banking and Institutional Clients Group.

value-maximizing strategy for Citi shareholders, but rather a means to dispose of business segments in a specific resolution scenario. For purposes of the IDI Resolution Plan, Citi had to assume that CBNA experienced losses that do not reflect Citi's view of the actual risk characteristics of CBNA's portfolios but, instead, represent hypothetical losses developed solely for purposes of creating losses large enough to render CBNA insolvent for purposes of the IDI Resolution Plan.

In developing the Multiple Acquirer Strategy, Citi has laid out a detailed timeline of the events that would likely occur and the actions the firm would take to execute its strategy. The timeline for CBNA's resolution under the Multiple Acquirer Strategy is organized into four distinct periods:

- **Runway Period**: During this period, CBNA would experience material capital degradation and liquidity outflows and take a number of well-defined actions to prepare for recovery or resolution. As noted above, in order to meet the regulatory requirement to create a scenario in which CBNA becomes insolvent, the IDI Resolution Plan does not assume that CBNA would be recapitalized by Citigroup Parent during this period. At the end of this Runway Period, the combination of severe liquidity outflows and capital losses prompt the Office of the Comptroller of the Currency (OCC) to determine that CBNA will likely not be able to meet its obligations and has become insolvent.
- **Stabilization Period**: This period begins with the point of non-viability, which is the point at which the OCC would revoke CBNA's charter and commence a receivership under the FDIA, naming the FDIC as receiver. Following its appointment as receiver, the FDIC would transfer CBNA's assets and operations, including its branches and the stock of its subsidiaries, to a newly created U.S. Bridge Bank. CBNA's third-party operating and deposit liabilities would be assumed by the U.S. Bridge Bank. During this period, the U.S. Bridge Bank's priority would be stabilizing its banking operations and establishing itself as a stable financial institution.
- **Post-Stabilization Period**: During this period, the U.S. Bridge Bank would continue to operate while separating and divesting businesses in an orderly manner.
- **Post-Resolution Period**: During this period, CBNA's businesses would have been sold off, with residual assets liquidated. Upon completion of this liquidation process, net proceeds generated from the sale and liquidation process would be distributed to CBNA's FDIA receivership for distribution to CBNA stakeholders that did not move to the U.S. Bridge Bank.

A.2. Resulting Organization upon Completion of Resolution Process

As described below, under the Multiple Acquirer Strategy, the operating MEs would be segmented into numerous businesses, all of which would be divested through a series of M&A transactions and IPOs.

Each business divested under this strategy would be significantly smaller and less systemically important than CBNA. Citi considered many ways of segmenting CBNA's businesses, including by the different services offered and geography and a range of potential purchasers, including non-U.S. institutions.

The Global Consumer Banking businesses would be primarily divested according to geography. The U.S. consumer operations would be segmented into a retail bank and a credit card bank and be sold to the public in IPOs. The international consumer operations would be sold in private transactions. In a limited number of countries where the consumer and institutional businesses are highly integrated, they would be offered as a single unit, in either a private sale or an IPO.

The Institutional Clients Group global corporate banking operations would be sold as a single business through a private transaction and would continue to serve large corporate clients and governments. Other Institutional Clients Group businesses would be segmented along their product offerings and sold in private transactions.

As the operating MEs are sold or wound down, the service MEs would be divested, sold with corresponding businesses, or wound down if no longer needed.

Citi's strategy for the sale, public offering and wind-down of businesses under the U.S. Bridge Bank is based upon a specified hypothetical idiosyncratic failure scenario and associated assumptions, in accordance with the IDI Rule and the December 2014 Guidance. This scenario and its assumptions do not reflect any actual event or events to which CBNA is likely to become subject and are the result of required hypothetical assumptions. Citi has developed a recommended strategy for the segmentation of CBNA's businesses to enable their acquisition by multiple acquirers, taking into consideration the particular requirements and challenges of the specified resolution scenario, which necessarily differ from the considerations that would apply to the segmentation of a going concern. While Citi has identified a strategy for sale or disposition of CBNA's businesses on the basis of the mandated assumptions, these do not represent a long-term, value-maximizing strategy for Citi shareholders, but rather a means to dispose of business segments in a specific resolution scenario.

A.3. Citi's Actions to Improve CBNA's Resolvability

Citi has made recovery and resolution preparedness a company-wide priority. Citi is committed to demonstrating to regulators, clients, and all stakeholders that, in the event of severe financial distress, the FDIC, as receiver, would be able to resolve CBNA in an orderly and timely manner. To this end, as the IDI Resolution Plan shows, Citi has taken extensive steps to ensure that CBNA is structured and operated in a way that is conducive to an orderly resolution.

The IDI Resolution Plan is the result of a broad-based, firm-wide effort that brought together the insights of Citi's and CBNA's most senior leadership and the detailed content knowledge of hundreds of subject-matter experts throughout the firm.

For example, Citi has implemented the following enhancements to improve CBNA's resolvability:

- **Continuity of Internal Shared Services.** Citi has established mechanisms in order to maintain continuity of Critical Services, including by periodically mapping services required by MEs to the entities providing those services, restructuring its delivery model so the vast majority of its resolution-critical shared service capabilities are located in service MEs or CBNA, developing robust intercompany service agreements, and allocating at least six months of working capital at each service ME. In particular, the general terms and conditions of Citi's intercompany service agreements do not permit termination due to an insolvency or receivership of CBNA and contain clauses providing that (i) services provided under an intercompany service agreement must continue to be provided as long as payment is received, and (ii) an intercompany service agreement may be assigned to a different Citi entity. These resolution-favorable terms have been incorporated into all of Citi's existing intercompany service agreements and are required to be incorporated into all new intercompany service agreements going forward.
- **Continuity of Third-Party Vendor Services.** Citi has catalogued its vendor contracts supporting CBLs and has assessed each service provided under these contracts so that mechanisms are in place to protect their continuation during resolution. In particular, Citi has renegotiated contracts with critical vendors to incorporate resolution-favorable terms into the vast majority of its critical vendor contracts. These resolution-favorable terms include (i) no termination by the vendor due to the insolvency or receivership of any Citi entity, including CBNA, (ii) the right of Citi to assign the contract to another Citi entity, and (iii) no termination for convenience by the vendor with less than 180 days' notice. For the small number of Citi's third-party vendor contracts that do not contain all three of the resolution-favorable terms discussed above, Citi has set aside reserves equal to six months of payments for prepayment for continued access.
- **Continuity of Financial Market Utility (FMU) Access.** Citi has identified the FMUs that are critical to supporting CBLs in resolution. Citi believes it has developed specific, actionable mitigants to each of the potential adverse actions that could be taken by critical FMUs. These mitigants include prepositioning additional reserves to meet increased prefunding or intraday liquidity requirements, and increased reporting to the FMU, among other actions. Citi also maintains liquidity resources within the operating MEs to meet increased margin calls or payment requirements.

- **Robust Separability.** Citi has developed a set of credible options for the divestiture of CBNA's businesses in a resolution scenario based on a framework that takes into account operational, financial, and legal considerations. Citi has incorporated meaningful optionality to the divestiture of CBNA's businesses so that it could be completed in a range of scenarios. In particular, Citi has analyzed each business's financial separability, developed and implemented capabilities so that each business would continue to receive required services, and identified and developed mitigants for potential legal and regulatory risks.
- **Business-As-Usual Governance, Processes, and Infrastructure.** Citi has enhanced its business-as-usual governance, practices, infrastructure, policies, and procedures to embed resolution preparedness in its activities on a continual basis, helping Citi to maintain and continuously strengthen its resolution preparedness. For example, Citi maintains its simplified and streamlined business-as-usual legal entity structure by requiring that any changes are shaped by resolution considerations, and Citi's business-as-usual MIS capabilities are designed to readily produce data on a legal entity basis and have controls to ensure data integrity and reliability.

Going forward, Citi and CBNA are committed to further strengthening their resolution capabilities.

B. Description of Core Business Lines

CBNA's activities are conducted through Citi's Global Consumer Banking and Institutional Clients Group business segments. CBNA also includes Corporate / Other, which is comprised of activities not assigned to a specific business segment, certain legacy loan portfolios, discontinued operations, and other legacy assets, in its financial reporting. As noted below, Citi's three main business lines consist of Banking (part of the Institutional Clients Group), Markets & Securities Services (part of the Institutional Clients Group), and Global Consumer Banking.

In addition, for the purposes of the 2018 IDI Resolution Plan, Citi identified fifteen business lines under the three main business lines as core business lines (CBLs). CBLs are business lines – including operations, services, functions, and support – that upon failure would result in a material loss of revenue, profit, or franchise value for CBNA. In identifying its CBLs for resolution planning purposes, CBNA began with the businesses that are core to CBNA's strategy and incorporated quantitative and qualitative criteria such as third-party assets, revenues, net income, and employees.

B.1. Banking CBLs

Name	Brief description
Global Payments	The Global Payments business offers key payment activities to clients of Citi's Institutional Clients Group, including: (i) same currency payments; (ii) cross-currency payments; (iii) Continuous Linked Settlement; (iv) Automated Clearing House payments; and (v) Fast Payments.
Liquidity Management Services	Liquidity Management Services provides liquidity management services and short-term investment products to clients of Citi's Institutional Clients Group.
Corporate Portfolio Management	Corporate Portfolio Management is the corporate loan portfolio that is part of the Corporate and Investment Banking business.
Citi Private Bank	Citi Private Bank services wealthy individuals and families. Citi Private Bank offers clients access to a comprehensive range of investment and banking products and services including access to global capital markets, cash management, lending solutions, wealth planning and trust services.

B.2. Markets & Securities Services CBLs

Name	Brief description
Municipal Securities Division	Municipal Securities Division assists clients with debt underwriting, M&A advisory services and services related to project financing, multi-family affordable housing financing, and renewable energy project financing. Municipal Securities Division also trades in municipal securities and derivatives.
Global Foreign Exchange/Local Markets	Global Foreign Exchange/Local Markets includes foreign exchange spot, forwards, and derivatives, as well as fixed-income rate products in emerging market countries.
G10 Rates	G10 Rates trades fixed income securities, interest rate derivatives, and securities financing transactions on behalf of clients in G10 sovereigns, agencies, and other collateral. G10 Rates also manages liquidity and funding in G10 currencies.
Custody	Custody is comprised of Global Custody and Direct Custody and Clearing which operate as separate and distinct product offerings in Citi's Prime, Futures and Securities Services business unit. The primary services provided by the CBL include safekeeping, asset servicing, settlement and clearing of securities on behalf of institutional clients.

B.3. Global Consumer Banking CBLs

Name	Brief description
U.S. Branded Cards	U.S. Branded Cards offers both proprietary and co-branded credit cards that are originated through direct mail, apply-by-phone, mobile phone, internet/online and the U.S. Retail Banking branch network.
U.S. Retail Services	U.S. Retail Services partners with major national retailers, oil companies, and specialty retailers and dealers to provide retail credit card products to their customers.
U.S. Retail Bank	U.S. Retail Banking provides traditional banking services to retail customers and small businesses in the U.S. through a network of 694 retail bank branches and more than 2,300 branch ATMs as of December 31, 2017. The retail bank branches are largely concentrated in the greater metropolitan areas of New York, Chicago, Miami, Washington D.C., Los Angeles, and San Francisco.
U.S. Commercial Bank	U.S. Commercial Bank provides global banking capabilities and services to mid-sized, trade-oriented companies throughout the United States at every stage of their growth through a team of relationship managers, product specialists, and client service professionals.

U.S. Consumer Mortgages	U.S. Consumer Mortgages is a nationwide lender and servicer of residential home mortgages. This business includes mortgage assets primarily booked in CBNA and serviced by CitiMortgage, Inc. (CMI).[3]
Regional Consumer Banking: Hong Kong Singapore	The Regional Consumer Banking (RCB) businesses in Hong Kong and Singapore provide traditional banking and wealth management services to retail clients.

[3] On January 30, 2017, Citi announced that it had executed agreements that will accelerate the transformation of the U.S. mortgage business by effectively exiting servicing operations by the end of 2018. The strategic action is intended to simplify CMI's operations, reduce expenses, and improve returns on capital.

C. Background Information on Material Entities

At the most basic level, CBNA's legal entity structure consists of:

- Banking activities conducted by CBNA, including its branches and subsidiaries, and
- Operations & Technology activities conducted by select subsidiaries.

For purposes of the 2018 IDI Resolution Plan, twenty MEs, which are entities, including a subsidiary, foreign office, or function, that are significant to the activities of a CBL or Critical Service, were identified. CBNA conservatively modeled how its MEs would evolve after their transfer to the U.S. Bridge Bank, mapped out the detailed steps that need to take place to enable an orderly resolution, assessed the implications of those actions, and developed a plan for how CBNA businesses could be sold or wound down in resolution.

A number of CBNA's branches and subsidiaries have been identified as operating MEs for the purposes of the 2018 IDI Resolution Plan based on the banking operations they conduct, as indicated below.

Operating ME Name	Jurisdiction of organization
Primary Insured Depository Institution	
CBNA Home Office	U.S.
Subsidiaries of CBNA	
Citibank Europe plc (CEP)	Ireland
Citibank (Hong Kong) Ltd. (CHKL)	Hong Kong
Citibank Singapore Ltd. (CSL)	Singapore
Branches of CBNA	
Citibank, N.A. UK (CBNA UK)	UK
Citibank, N.A. Japan (CBNA Japan)	Japan
Citibank, N.A. Hong Kong (CBNA Hong Kong)	Hong Kong
Citibank, N.A. Singapore (CBNA Singapore)	Singapore

In addition, the following branches, subsidiaries, and affiliates of CBNA have been identified as service MEs for purposes of the 2018 IDI Resolution Plan:

Service ME Name	Jurisdiction of organization
Non-Bank Subsidiaries of CBNA	
Citigroup Technology Inc. (CTI)	U.S.
CitiMortgage, Inc. (CMI)	U.S.
Citigroup Global Markets Operations & Technology (CGMOT)	U.S.
Citicorp Credit Services, Inc. (USA) (CCSI USA)	U.S.
Citigroup Management Corp. (CMC)	U.S.
Citishare Corp. (Citishare)	U.S.
Citigroup Technology Infrastructure (Hong Kong) Limited (CTI (HK) Ltd)	Hong Kong
Citi Business Services Costa Rica (CBS-CR)	Costa Rica
Citicorp Services India Private Limited (CSIPL)	India
Branches of CBNA	
Citibank, N.A. Ireland (CBNA Ireland)	Ireland
Citibank, N.A. ROHQ (CBNA ROHQ)	Philippines
Citibank, N.A. Germany (CBNA Germany)	Germany

C.1. Banking Entities and Branches

C.1.a. CBNA Home Office

Introduction

CBNA Home Office primarily comprises all of CBNA's U.S. domiciled branches, including Puerto Rico. Its principal offerings include credit cards, mortgage lending, retail banking products and services, commercial lending, cash management, capital markets, trade finance, e-commerce products and services, foreign exchange, G-10 Rates, commodities, and private banking products and services.

CBNA Home Office's assets, including intercompany, consist of loans and leases (commercial and consumer) net of unearned income and investments, with the largest being in AFS securities. Its most significant liabilities include a strong deposit base comprising retail deposits from Global Consumer Banking and corporate and institutional deposits from the Institutional Clients Group.

As of December 31, 2017, total assets of CBNA Home Office were $997 billion, primarily consisting of investments, loans, trading account assets, cash and due from banks, deposits with banks, Fed funds sold and reverse repos, and other assets.

CBNA Home Office's principal revenues comprise interest revenue and other revenue related to investments in subsidiaries.

Resolution Strategy

As described above, under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the assets and liabilities of CBNA Home Office, would be transferred to the U.S. Bridge Bank. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

Business activities of the U.S. consumer and corporate banking business segments, as well as other Institutional Clients Group business lines, are conducted through CBNA Home Office. Under the Multiple Acquirer Strategy, CBNA's U.S. consumer operations would be sold through a series of private transactions and IPOs. The global corporate banking operations would be sold as a single unit through a private transaction. CBNA's other Institutional Clients Group businesses would be segmented along their product offerings and sold in private transactions.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CBNA's funding needs are predominantly fulfilled by non-affiliated third-party sources with its corporate and consumer deposit franchises as the primary sources. CBNA's most significant form of affiliated funding is its stockholders' equity, which is owned by its shareholder, Citicorp. In addition, CBNA has related-party transactions with certain affiliates. These transactions include cash accounts, collateralized financing transactions, margin accounts, derivative trading, charges for operational support, and the borrowing and lending of funds, and are entered into in the ordinary course of business.

Within CBNA, the management of cash surpluses denominated in multiple currencies, across multiple branches and subsidiaries, results in a significant number of transactions between CBNA entities. These transactions are generally placements and deposits and are booked across multiple entities and jurisdictions.

Operational Interconnections

CBNA Home Office relies on a network of internal services to operate, including global function services, operations and technology functions, and processes and services provided by Citi affiliates. Providers of services to CBNA Home Office include CTI and CCSI USA. Users of services provided by CBNA Home Office include CCSI USA.

Under the Multiple Acquirer Strategy, CBNA Home Office would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.b. CEP

Introduction

CEP is a subsidiary of CBNA and headquartered in Ireland. It operates under a banking license from the Central Bank of Ireland. CEP offers such products as cash management and trade finance products and also provides services for Citi's Treasury and Trade Solutions and Securities Services businesses within the Institutional Clients Group. CEP is also subject to direct European Central Bank supervision under the Single Supervisory Mechanism as a significant institution.

As of December 31, 2017, total assets of CEP were $48 billion, consisting primarily of deposits with banks, loans, Fed funds sold, trading account assets, investment securities, and other assets.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the stock of CEP, would be transferred to the U.S. Bridge Bank. In the event that CEP were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CEP's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CEP conducts activities of the international consumer and global corporate banking businesses. Under the Multiple Acquirer Strategy, CBNA's international consumer operations would be sold in a series of private transactions, while CBNA's global corporate banking operations would be sold as a single unit through a private transaction.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CEP is primarily funded through a combination of retail and corporate deposits, as well as customer liabilities related to the Treasury and Trade Solutions and Securities Services businesses. This is further supported by intercompany borrowings and placements predominately with CBNA UK. CEP relies on a combination of capital injected by its direct parent and retained earnings to meet its regulatory capital requirements.

The transfer of CBNA's assets and liabilities, including CBNA's interests in its subsidiaries, to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CEP has interconnections with other Citi affiliates from an operational perspective, both as a provider and as a recipient of services. The key interconnections relate to operational and technology functions (including infrastructure), global functions, applications and associated support services, and real estate, corporate functions and business support services. Providers of services to CEP include CBNA UK and CBNA Home Office. Users of services provided by CEP include CBNA UK and CBNA Home Office.

Under the Multiple Acquirer Strategy, CEP would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.c. CHKL

Introduction

CHKL is a subsidiary of CBNA and a fully licensed bank in Hong Kong. CHKL provides general banking and wealth management products and solutions to retail clients in Hong Kong, including mortgage, portfolio finance, deposits, and investment products such as mutual funds, bonds, foreign currency and stock trading and insurance products. CHKL also offers a broad range of credit card products.

As of December 31, 2017, total assets of CHKL were $23 billion, primarily consisting of third-party loans, deposits with banks, trading account assets, and investments.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the stock of CHKL, would be transferred to the U.S. Bridge Bank. In the event that CHKL were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CHKL's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CHKL conducts activities of CBNA's international consumer business. Under the Multiple Acquirer Strategy, CBNA's international consumer operations would be sold in a series of private transactions.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CHKL's financial interconnections stem largely from intercompany placements and deposit-taking activities. CHKL holds accounts at CBNA Hong Kong for various payment and settlement purposes.

The transfer of CBNA's assets and liabilities, including CBNA's interests in its subsidiaries, to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CHKL is interconnected with Citi affiliates from an operational perspective, both as service recipient and provider. CHKL receives functions and services from Citi affiliates in support of its business activities.

CHKL also provides functions and services to support business activities of Citi affiliates. Providers of services to CHKL include CBNA Singapore, CBNA Hong Kong and CBNA Home Office. Users of services provided by CHKL include CBNA Hong Kong and CBNA Home Office.

Under the Multiple Acquirer Strategy, CHKL would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.d. CSL

Introduction

CSL is a subsidiary of CBNA and a licensed bank in Singapore and conducts a full range of consumer banking activities, including commercial banking activities for small and medium-sized enterprises.

As of December 31, 2017, total assets of CSL were $26 billion, primarily consisting of loans and leases, deposits with banks, intercompany assets, intercompany placements, and investments.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the stock of CSL, would be transferred to the U.S. Bridge Bank. In the event that CSL were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CSL's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CSL conducts activities of CBNA's international consumer business. Under the Multiple Acquirer Strategy, CBNA's international consumer operations would be sold in a series of private transactions.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

The two main sources of funding for CSL are capital and customer deposits. Capital consists of common stock, retained earnings and capital reserve. CSL's primary funding connection is with CBNA Singapore.

The transfer of CBNA's assets and liabilities, including CBNA's interests in its subsidiaries, to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CSL is interconnected with other Citi affiliates from an operational and technology perspective and uses the services of Citi affiliates. In addition, CSL provides certain transaction processing services, including check clearing, lock-box processing, booking of business loans and safekeeping services, to Citi affiliates.

Providers of services to CSL include CBNA Singapore, CTI, and CBNA Home Office. Users of services provided by CSL include CBNA Singapore and CBNA Home Office.

Under the Multiple Acquirer Strategy, CSL would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.e. CBNA UK

Introduction

CBNA UK is Citi's main banking vehicle in the UK and CBNA's largest non-U.S. branch. CBNA UK is one of the main centers for the Institutional Clients Group business in Western Europe, with numerous product offerings, including:

- Treasury and Trade Solutions, including Global Payments, Liquidity Management Services, Export and Agency Finance;
- Capital Markets Origination, focusing on the capital-raising needs of institutional clients;
- Markets and Securities Services, including Global Custody, Direct Custody and Clearing, Securities Finance, Fund Services, G10 Rates, G10 Market Treasury, Foreign Exchange and Local Markets and Spread Products;
- Corporate and Investment Banking, including comprehensive financial advisory, capital raising, treasury solutions and security and issuer services to clients;
- Citi Private Bank, offering banking and cash management, lending, investment strategies and trust and wealth advisory for customers originating in the UK and non-EU countries within the Europe, Middle East, and Africa region; and
- International Personal Banking, offering wealth management services to clients.

As of December 31, 2017, total assets of CBNA UK were $195 billion, primarily consisting of deposits with banks, trading account assets, loans and leases, investments, Fed funds sold and reverse repos, and other assets.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA would be transferred to the U.S. Bridge Bank. In the event that CBNA UK were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CBNA UK's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CBNA UK conducts activities of the global corporate banking business as well as other Institutional Clients Group business lines. Under the Multiple Acquirer Strategy, CBNA's global corporate banking operations would be sold as a single unit through a private transaction. CBNA's other Institutional Clients Group businesses operating through the banking entities would be segmented along their product offerings and sold in private transactions.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CBNA UK is primarily funded through third-party deposits and long-term and short-term unsecured intercompany borrowings. Funds are predominantly used by CBNA UK for lending (external as well as internal) and investment activities. The primary entities to which CBNA UK is connected include CBNA, CBNA Hong Kong, and CEP. A significant portion of total funding is used for consumer and corporate lending and also lending to affiliates. CBNA UK also has an investment portfolio, which consists of trading and investment securities.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CBNA UK shares support services, such as information technology, back office, middle office, risk, finance, legal, compliance, and human resources, with Citi affiliates. CBNA UK also provides services to Citi affiliates, including finance, risk management, enterprise infrastructure and operations. Providers of services to CBNA UK include CEP and CBNA Home Office. Users of services provided by CBNA UK include CBNA Home Office and CEP.

Under the Multiple Acquirer Strategy, CBNA UK would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.f. CBNA Japan

Introduction

As of March 31, 2017, Citibank Japan Ltd., formerly a subsidiary of CBNA and a licensed bank in Japan, transferred its entire business to a branch of CBNA, CBNA Japan. CBNA Japan's principal products include corporate banking, transaction services and markets.

As of December 31, 2017, total assets of CBNA Japan were $23 billion, primarily consisting of deposits with banks, trading account assets, third-party loans, and Fed funds sold and reverse repos.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA would be transferred to the U.S. Bridge Bank. In the event that CBNA Japan were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CBNA Japan's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CBNA Japan conducts activities of the global corporate banking business as well as other Institutional Clients Group business lines. Under the Multiple Acquirer Strategy, CBNA's global corporate banking operations would be sold as a single unit through a private transaction. CBNA's other Institutional Clients Group businesses operating through the banking entities would be segmented along their product offerings and sold in private transactions.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CBNA Japan is the main clearer for all Japanese Yen-related activity within Citi, and has funding connections predominately with CBNA.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

Businesses operating out of CBNA Japan rely on the operational capabilities of Citi internal functions, including real estate and operations and technology. Providers of services to CBNA Japan include CSJ, CBNA Home Office, and CBNA Singapore. Users of services provided by CBNA Japan include CBNA UK and CBNA Home Office.

Under the Multiple Acquirer Strategy, CBNA Japan would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.g. CBNA Hong Kong

Introduction

CBNA Hong Kong is CBNA's licensed branch in Hong Kong. CBNA Hong Kong provides corporate lending and deposit taking services, securities and fund services, cash management and trade services, private banking activities, and engages in foreign exchange trading and other structured products for institutional clients.

As of December 31, 2017, total assets of CBNA Hong Kong were $47 billion, primarily consisting of deposits with banks, third-party loans, trading account assets, investments, cash and due from banks, and other assets.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA would be transferred to the U.S. Bridge Bank. In the event that CBNA Hong Kong were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CBNA Hong Kong's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CBNA Hong Kong conducts activities of CBNA's global corporate banking businesses. Under the Multiple Acquirer Strategy, CBNA's global corporate banking operations would be sold as a single unit through a private transaction.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CBNA Hong Kong's financial interconnections stem largely from intercompany placements and deposit-taking activities. CBNA Hong Kong's primary connections are with CBNA and CBNA UK.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CBNA Hong Kong is interconnected with Citi affiliates from an operational perspective, both as a service recipient and as a service provider. CBNA Hong Kong receives functions and services from Citi affiliates in support of its business activities. CBNA Hong Kong also provides functions and services to support business activities of Citi affiliates. Providers of services to CBNA Hong Kong include CBNA Singapore and CBNA Home Office. Users of services provided by CBNA Hong Kong include CBNA Singapore and CBNA Home Office.

Under the Multiple Acquirer Strategy, CBNA Hong Kong would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.1.h. CBNA Singapore

Introduction

CBNA Singapore is CBNA's licensed branch in Singapore. CBNA Singapore provides securities services, cash management and trade services, and private banking activities and engages in foreign exchange and derivatives trading for institutional clients.

As of December 31, 2017, total assets of CBNA Singapore were $55 billion, primarily consisting of deposits with banks, third-party loans, investments, trading account assets, and other assets.

Resolution Strategy

Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA would be transferred to the U.S. Bridge Bank. In the event that CBNA Singapore were to enter separate resolution proceedings, the U.S. Bridge Bank, under the direction of the FDIC, would seek to coordinate with CBNA Singapore's regulators to enable the coordinated, orderly, and value-preserving sale of CBNA's businesses with minimal disruption to customer activities in local markets. Following the stabilization of CBNA's operations in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

CBNA Singapore conducts activities of CBNA's global corporate banking businesses. Under the Multiple Acquirer Strategy, CBNA's global corporate banking operations would be sold as a single unit through a private transaction.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

The main source of funding for CBNA Singapore is customer deposits. CBNA Singapore also has intercompany transactions predominately with CSL and CBNA.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CBNA Singapore is interconnected with Citi affiliates from an operational perspective, both as a service recipient and as a service provider. CBNA Singapore receives functions and services from Citi affiliates in support of its business activities. CBNA Singapore also provides functions and services to support business activities of Citi affiliates. Providers of services to CBNA Singapore include CTI and CTI (HK) Ltd. Users of services provided by CBNA Singapore include CBNA Home Office and CTI.

Under the Multiple Acquirer Strategy, CBNA Singapore would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.2. Service MEs

C.2.a. CTI

Introduction

CTI is a non-bank subsidiary of CBNA and is the principal U.S. legal entity for a predominance of Citi's technology infrastructure and shared services. Included in its technology infrastructure are Citi's global telecommunications network, data processing centers, data storage, distributed systems, and command centers. CTI operates six key data centers in the U.S. that support many business lines. CTI's data center organization is comprised of command centers, global operations, strategic data centers, and global IT support functions, which include platform integration, strategic planning, global service quality management, and business operations. CTI is also the principal U.S. legal entity for technology operations such as voice, video, system and network security, desktop, mobile and messaging, technology help desk, and remote access. CTI currently provides services globally.

Most of CTI's services are shared across multiple customers, but there are some services dedicated to specific businesses. In addition, as an agent for its affiliated customers CTI negotiates, pays for and holds licenses for enterprise-wide software used globally in various data processing activities, as well as commonly used desktop software applications and business aligned applications, all of which support core processes of other MEs.

CTI is a non-risk-taking and non-client-facing entity. CTI does not engage in any banking, lending, or deposit-taking activities or in any securities activities (e.g., trading, issuance, or offering), except for custodial, nor does it engage in any advisory or asset management activities.

As of December 31, 2017, total assets of CTI were $9 billion, primarily consisting of cash, accounts receivable, premises (leasehold assets), equipment (e.g., computer hardware), software, and prepaid expenses.

Resolution Strategy

CTI is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CTI would remain solvent and would continue to operate throughout resolution. CTI would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CTI or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CTI derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CTI incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CTI also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CTI depends on certain centralized functions such as human resources, legal, compliance, and finance, which are housed in entities outside of CTI. Providers of services to CTI include CBNA Home Office, CBNA Singapore, and CBNA UK. Users of services provided by CTI include CBNA Home Office and CGMI.

As a service ME, CTI provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.b. CMI

Introduction

CMI is a subsidiary of CBNA and headquartered in O'Fallon, Missouri. CMI is a nationwide servicer of residential home mortgages and also originates loans for home purchase and refinance transactions in the U.S.

As of December 31, 2017, total assets of CMI were $10 billion, consisting primarily of consumer loans and leases and other assets.

On January 30, 2017, Citi announced that it had executed agreements that will accelerate the transformation of the U.S. mortgage business by effectively exiting servicing operations by the end of 2018. The strategic action is intended to simplify CMI's operations, reduce expenses, and improve returns on capital.

Resolution Strategy

Under the Multiple Acquirer Strategy, CBNA and its branches and subsidiaries, including CMI, would be stabilized and transferred to the U.S. Bridge Bank. Following the stabilization of CBNA and its subsidiaries and branches in the U.S. Bridge Bank, they would be segmented and divested through a series of M&A and IPO transactions that retain the value of the franchises for the CBNA receivership.

The Multiple Acquirer Strategy was developed based on the particular requirements and challenges of the specified hypothetical idiosyncratic failure scenario and associated assumptions mandated to Citi by regulators, which necessarily differ from the considerations that would apply to the segmentation of a going concern.

Financial Interconnections; Capital and Funding

CMI's business is dependent upon CBNA for liquidity, capital and funding. The day-to-day funding needs of the business are provided by CBNA via a general funding pool which is centrally managed by Citi Treasury. CMI's eligible mortgage assets are pledged to the secured borrowing programs of the Federal Home Loan Banks (FHLBs) of New York and San Francisco, which can be accessed, as required, to meet Citi's overall funding strategy. As a service ME, CMI is prefunded with at least six months of working capital.

The transfer of CBNA's assets and liabilities, including CBNA's interests in its subsidiaries, to the U.S. Bridge Bank, along with coordination with regulators, ensures that CBNA's operating MEs and service MEs would be able to maintain their intercompany funding flows as needed in resolution.

Operational Interconnections

CMI relies upon the services of Citi affiliates and provides services, including servicing, default, collections, bankruptcy, and foreclosure services, to other Citi internal businesses. Providers of services to CMI include CTI and CBNA Home Office. Users of services provided by CMI include CBNA Home Office.

Following transfer to the U.S. Bridge Bank, CMI would require continued support from Citi's shared service providers. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or CBNA so that shared service providers will continue to provide key services in resolution.

C.2.c. CGMOT

Introduction

CGMOT is a limited liability corporation registered in Delaware and a subsidiary of CBNA. CGMOT provides critical Back Office, Middle Office, or Technology Services to Citi's Debt Capital Markets, Municipal Securities Division, Global Foreign Exchange / Local Markets, G10 Rates and Repo: Bilateral; Repo: Tri-party and Securities Lending. CGMOT also provides Treasury and Trade Solutions Client Operations and Securities Services Operations activities. It does not engage in any banking, deposit-taking, or lending activities.

As of December 31, 2017, total assets of CGMOT were $1 billion, primarily consisting of cash and due from banks and other assets.

Resolution Strategy

CGMOT is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CGMOT would remain solvent and would continue to operate throughout resolution. CGMOT would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CGMOT or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CGMOT derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CGMOT incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CGMOT also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CGMOT provides critical services to certain U.S. and international businesses within Citi. CGMOT also relies on the shared services of Citi's global functions, including legal, human resources, realty services, treasury, finance, and enterprise technology. Providers of services to CGMOT include CTI and CBNA Home Office. Users of services provided by CGMOT include CGMI and CBNA Home Office.

As a service ME, CGMOT provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.d. CCSI USA

Introduction

CCSI USA is a non-bank subsidiary of CBNA in the United States. CCSI USA provides intercompany services to Citi's retail banking, mortgage, and credit card businesses, including decision management, new account setup, authorizations, dispute processing, underwriting, customer service, product development, risk management, technology, and business analytics services. CCSI USA also provides certain services to non-U.S. subsidiaries of CBNA, including workforce management, statements and letter printing, and payment processing as part of the global payment utility. However, most of CCSI USA's service recipients are based in North America.

As of December 31, 2017, total assets of CCSI USA were $3 billion, primarily consisting of cash, accounts receivable, premises, technology equipment, and software.

Resolution Strategy

CCSI USA is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CCSI USA would remain solvent and would continue to operate throughout resolution. CCSI USA would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CCSI USA or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CCSI USA derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CCSI USA incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

CCSI USA has relied on the issuance of corporate guarantees by CBNA and Citigroup Parent in connection with certain facility leases.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CCSI USA also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CCSI USA provides services to CBLs, including U.S. Retail Bank, U.S. Branded Cards, U.S. Consumer Mortgages, and U.S. Retail Services, as well as other U.S. and international businesses within Citi. CCSI USA also relies on the shared services of Citi's global functions, including legal, human resources, realty services, treasury, finance, and enterprise technology. Providers of services to CCSI USA include CTI and CBNA Home Office. Users of services provided by CCSI USA include CBNA Home Office and CMI.

As a service ME, CCSI USA provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.e. CMC

Introduction

CMC is a direct, non-bank subsidiary of CBNA. CMC's workforce consists of employees in Global Functions (such as Risk, Compliance, Legal, and Internal Audit), including certain individuals identified as key management personnel for resolution purposes. Additionally, CMC houses the staff that operates payroll processing for North America. CMC holds no assets outside of the U.S.

As of December 31, 2017, total assets of CMC were $1 billion, consisting primarily of cash, accounts receivables and intercompany tax-related accounts.

Resolution Strategy

CMC is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CMC would remain solvent and would continue to operate throughout resolution. CMC would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CMC or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CMC derives its primary funding through fees from affiliates for the services it provides. The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CMC also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

In addition to providing support functions to Citi affiliates, CMC relies on shared services provided by Citi affiliates, including human resources, legal, finance, security, treasury, and realty services. Providers of services to CMC include CTI, CBNA Home Office, and CBS-CR. Users of services provided by CMC include CBNA Home Office and CGMI.

As a service ME, CMC provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.f. Citishare

Introduction

Citishare is a non-bank subsidiary of CBNA that is organized in the United States. Citishare provides services to Citi's retail and card businesses globally, primarily as an internal processor of ATM and debit point of sale transactions. Citishare connects to twelve payment networks and seven authorization processors, providing access to a vast international network of ATMs. Additionally, Citishare provides services to third-party entities as a result of Citi divestitures.

As of December 31, 2017, total assets of Citishare were $57 million, primarily consisting of deposits with banks and cash and due from banks.

Resolution Strategy

Citishare is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, Citishare would remain solvent and would continue to operate throughout resolution. Citishare would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, Citishare or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

Citishare derives its primary funding through fees from affiliates for the services it provides. In addition, Citishare derives revenues through fees from third parties (all of which were the result of Citi divestitures) to which it provides services. If and to the extent that there is a delay between the time when Citishare incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. Citishare also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

In addition to providing services to Citi affiliates, Citishare depends on certain centralized functions such as human resources, legal, compliance, treasury, credit, risk, operations and technology, and finance, which are housed in entities outside of Citishare. Providers of services to Citishare include CTI and CBNA Home Office.

As a service ME, Citishare provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.g. CTI (HK) Ltd

Introduction

CTI (HK) Ltd is the principal Hong Kong legal entity for a predominance of Citi's technology infrastructure in the Asia Pacific region. CTI (HK) Ltd is incorporated and domiciled in Hong Kong and supports the operations of MEs and other affiliates. It provides end-user support to affiliates for desktop, voice, and video services and also provides services such as business continuity services, network infrastructure, and data center production support services to CBNA Singapore and entities that CBNA Singapore supports. CTI (HK) Ltd holds no assets outside of Hong Kong.

As of December 31, 2017, CTI (HK) Ltd had total assets of $220 million, consisting primarily of fixed assets (e.g., computer hardware), cash, and prepaid expenses.

Resolution Strategy

CTI (HK) Ltd is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CTI (HK) Ltd would remain solvent and would continue to operate throughout resolution. CTI (HK) Ltd would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CTI (HK) Ltd or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CTI (HK) Ltd derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CTI (HK) Ltd incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CTI (HK) Ltd also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CTI (HK) Ltd is interconnected with Citi affiliates from an operational perspective, both as service recipient and provider. CTI (HK) Ltd receives functions and services from Citi affiliates in support of its business activities. CTI (HK) Ltd also provides functions and services to support business activities of Citi affiliates. CTI is the primary provider of services to CTI (HK). Users of services provided by CTI (HK) Ltd include CBNA Singapore.

As a service ME, CTI (HK) Ltd provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.h. CBS-CR

Introduction

CBS-CR is a non-bank subsidiary of CBNA organized in Costa Rica. CBS-CR is part of the Citi Service Center business, which operates in multiple countries providing shared services to Citi businesses worldwide. CBS-CR provides services to Citi affiliates solely in North America and Latin America. These services include Financial & Risk Operations, Human Resources Shared Services, Financial Planning and Analysis, Enterprise Supply Chain, KYC support units, Product Control, Regional Controllership, Security & Investigative Services, Internal Audit, General and Realty Services, and Citi Technology Infrastructure.

As of December 31, 2017, total assets of CBS-CR were $104 million, consisting primarily of operating cash.

Resolution Strategy

CBS-CR is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CBS-CR would remain solvent and would continue to operate throughout resolution. CBS-CR would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CBS-CR or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CBS-CR derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CBS-CR incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CBS-CR also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CBS-CR provides a variety of services to Citi affiliates in North America and Latin America. CTI is the primary provider of services to CBS-CR. Users of services provided by CBS-CR include CBNA Home Office and CMC.

As a service ME, CBS-CR provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA's entry into receivership.

C.2.i. CSIPL

Introduction

CSIPL is a non-bank subsidiary of CBNA incorporated in and operating solely in India. CSIPL provides a variety of analytics, technology, and other shared services to Citi affiliates in various regions. CSIPL's services include accounting, financial reporting, management reporting, application development, fund reporting and accounting, analytics, decision support, compliance monitoring, and vendor oversight services. The most significant services it provides are Financial Reporting Operations, Financial Planning and Analysis, and Securities Services Global Processing services, all of which are provided globally on an ongoing basis. Other significant operations are provided by the Research and Analytics centers of excellence, which support Institutional Clients Group, Consumer, Operations & Technology and Global Functions with research, advanced analytics, decision management, risk analytics, financial reporting, and financial planning and analysis services, among others. All of CSIPL's customers are Citi affiliates.

As of December 31, 2017, total assets of CSIPL were $307 million, consisting primarily of cash for operating funds, fixed assets, accounts receivable, and prepaid expenses.

Resolution Strategy

CSIPL is a non-risk-taking service ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Following CBNA's entry into receivership, CSIPL would remain solvent and would continue to operate throughout resolution. CSIPL would provide services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies.

As the U.S. Bridge Bank sold or wound down the operating MEs, CSIPL or its assets would either be sold with the corresponding business or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CSIPL derives its primary funding through fees from affiliates for the services it provides. If and to the extent that there is a delay between the time when CSIPL incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line.

The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. CSIPL also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

In addition to providing services to Citi affiliates, CSIPL depends on certain centralized functions such as technology, which are provided by other Citi entities. Providers of services to CSIPL include CBNA Singapore and CTI. Users of services provided by CSIPL include CBNA Home Office, CBNA Singapore, and CBNA UK.

As a service ME, CSIPL provides key services to its affiliates which would be needed in resolution. Surviving operating entities would continue to pay for services received pursuant to the existing intercompany service agreements. Additionally, the service MEs have been prefunded with at least six months of working capital so that they can continue to operate even in the event that intercompany payments are delayed in the initial period following CBNA’s entry into receivership.

C.2.j. CBNA Ireland

Introduction

CBNA Ireland is a service branch of CBNA. CBNA Ireland provides key middle- and back-office functions for certain of Citi's Securities Services, Agency and Trust and Treasury and Trade Solutions businesses, as well as technology support and realty and facilities management services for property that primarily houses CBNA Ireland and CEP employees. CBNA Ireland is a service entity only and does not undertake any banking or financial services activities.

As of December 31, 2017, total assets of CBNA Ireland were $162 million, primarily consisting of property, plant and equipment, and intercompany assets.

Resolution Strategy

CBNA Ireland is an ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the assets of CBNA Ireland, would be transferred to the U.S. Bridge Bank. Following CBNA's entry into receivership, CBNA Ireland would remain solvent and would continue to operate throughout resolution providing services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies. While it is expected that affiliates will continue to pay for services in resolution, CBNA Ireland has sufficient operating capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

As the U.S. Bridge Bank sold or wound down the operating MEs, CBNA Ireland or its assets would either be sold with the corresponding businesses or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CBNA Ireland derives its primary funding through fees from affiliates for the services it provides. The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. If and to the extent that there is a delay between the time when CBNA Ireland incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line. CBNA Ireland also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CBNA Ireland has operational interconnections with other Citi affiliates, both as a provider and recipient of services. The key interconnections relate to operational and technology functions (including infrastructure), applications and associated support services, and real estate, corporate functions and business support services. Providers of services to CBNA Ireland include CBNA UK and CBNA Home Office. Users of services provided by CBNA Ireland include CEP, CBNA UK, and CTI.

Under the Multiple Acquirer Strategy, CBNA Ireland would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.2.k. CBNA ROHQ

Introduction

CBNA ROHQ is a Philippines service branch of CBNA. CBNA ROHQ provides services to CBNA's affiliates, subsidiaries, and branches. CBNA ROHQ does not provide banking services or accept deposits, or otherwise engage directly with the public.

CBNA ROHQ's services include financial reporting, accounts payable, vendor management, human resources shared services, and technology.

As of December 31, 2017, total assets of CBNA ROHQ were $83 million, primarily consisting of cash deposited with CBNA Philippines (CBNA's banking branch in the Philippines), fixed assets required to support its operations, receivables from related parties, deferred tax assets and other current assets.

Resolution Strategy

CBNA ROHQ is an ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the assets of CBNA ROHQ, would be transferred to the U.S. Bridge Bank. Following CBNA's entry into receivership, CBNA ROHQ would remain solvent and would continue to operate throughout resolution providing services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies. While it is expected that affiliates will continue to pay for services in resolution, CBNA ROHQ has sufficient operating capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

As the U.S. Bridge Bank sold or wound down the operating MEs, CBNA ROHQ or its assets would either be sold with the corresponding businesses or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CBNA ROHQ derives its primary funding through fees from affiliates for the services it provides. The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. If and to the extent that there is a delay between the time when CBNA ROHQ incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line. CBNA ROHQ also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CBNA ROHQ depends on certain centralized functions such as technology, human resources, compliance, finance and realty services which are provided by Citi affiliates. Providers of services to CBNA ROHQ include CBNA Singapore and CTI. Users of services provided by CBNA ROHQ include CBNA Singapore and CBNA Home Office.

Under the Multiple Acquirer Strategy, CBNA ROHQ would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

C.2.l. CBNA Germany

Introduction

CBNA Germany is a branch of CBNA and holds a bank license in Germany. The main activities of CBNA Germany are: (i) providing backup data center services for CBNA UK; (ii) rendering of IT-infrastructure services; and (iii) providing loan portfolio management for the extension of credit facilities to clients in all industry sectors, including to corporate clients, financial institutions and banks as well as organizations in the public sector.

As of December 31, 2017, total assets of CBNA Germany were $17 billion, primarily consisting of bank placements and intercompany assets.

Resolution Strategy

CBNA Germany is an ME providing interaffiliate services based on formal intercompany service agreements with arm's-length pricing. Under the Multiple Acquirer Strategy, the assets and liabilities of CBNA, including the assets of CBNA Germany, would be transferred to the U.S. Bridge Bank. Following CBNA's entry into receivership, CBNA Germany would remain solvent and would continue to operate throughout resolution providing services on arm's-length terms to other MEs for as long as necessary to facilitate their own resolution strategies. While it is expected that affiliates will continue to pay for services in resolution, CBNA Germany has sufficient operating capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

As the U.S. Bridge Bank sold or wound down the operating MEs, CBNA Germany or its assets would either be sold with the corresponding businesses or wound down if no longer needed to support operating MEs.

Financial Interconnections; Capital and Funding

CBNA Germany derives its primary funding through fees from affiliates for the services it provides. The transfer of CBNA's assets and liabilities to the U.S. Bridge Bank, along with coordination with local regulators, ensures the stabilization of CBNA's operating MEs, thereby ensuring that CBNA's service MEs would continue to receive intercompany revenues in resolution. If and to the extent that there is a delay between the time when CBNA Germany incurs operating costs and the time it recovers those costs from its customers, it also has access to an intercompany credit line. CBNA Germany also has sufficient working capital to maintain operations for at least six months, in the event of a delay in recoveries from affiliates in resolution.

Operational Interconnections

CBNA Germany depends on certain centralized functions such as technology, human resources, compliance, finance, realty services and general support and services which are provided by Citi affiliates. Providers of services to CBNA Germany include CBNA UK. Users of services provided by CBNA Germany include CBNA UK.

Under the Multiple Acquirer Strategy, CBNA Germany would require ongoing access to Critical Services. Citi has placed the vast majority of its critical shared services staff and assets in service MEs or in subsidiaries of CBNA to ensure that shared service providers will continue to provide key services in resolution.

D. Resolution Planning Corporate Governance Structure and Processes

CBNA Board of Directors

The CBNA Board of Directors (Board) oversees CBNA's compliance with safe and sound banking practices, and approves its Recovery and Resolution plans. The Board has designated the Risk Management Committee (RMC) to oversee CBNA's IDI Resolution Plan submission and is kept informed of progress of the annual submission via regular presentations by the Head of the Capital Optimization and Recovery & Resolution Planning Team.

Risk Management Committee of the CBNA Board of Directors

The RMC oversees and provides strategic direction on CBNA's annual IDI Resolution Plan submission, and recommends the IDI Resolution Plan to the Board for final approval. The RMC is a committee of the CBNA Board that is provided with regular updates by the Head of the Capital Optimization and Recovery & Resolution Planning Team on (i) the latest progress of the IDI Resolution Plan submissions, (ii) work efforts necessary to meet regulatory expectations, and (iii) updates on key strategic issues.

Capital Committee

The Citigroup Capital Committee is a senior management committee that monitors Citi's aggregate capital structure, capital ratios, CCAR submissions, and decisions impacting capital, including recommendations to the Citigroup Parent Board of Directors regarding capital distributions. The Capital Committee receives regular updates on the views of Rating Agencies and considers such in its recommendations regarding Citi's overall capital assessment.

CBNA Capital & Liquidity Adequacy Review Panel

The CBNA Capital & Liquidity Adequacy Review Panel oversees key aspects of CBNA's capital and liquidity activities, including CBNA's capital planning activities, its Capital Assessment Framework, DFAST Capital Plan, Resolution Plan and Recovery Plan, as well as CBNA portions of Citigroup's Resolution and Recovery Plans. The CBNA Capital & Liquidity Adequacy Review Panel includes members of CBNA's leadership team: CBNA CEO, CBNA CFO, CBNA Treasurer, CBNA General Counsel, CBNA Chief Risk Officer, and CBNA Chief Governance Officer. This group meets on a regular basis to track the progress of resolution related issues and provide guidance and direction on key strategic issues.

Recovery and Resolution Steering Group

The Recovery and Resolution Steering Group tracks the ongoing recovery and resolution planning process and provides guidance and direction on key strategic issues related to Citi's resolution and recovery planning efforts. The group meets at least monthly and consists of Citigroup Parent's Chief

Financial Officer, Chief Risk Officer, General Counsel, Chief Compliance Officer, Head of Operations and Technology, Treasurer, as well as the CEO of CBNA and other senior management personnel.

Recovery and Resolution Executive Working Group

The Recovery and Resolution Executive Working Group oversees 13 key workstreams that each develop and execute project plans to address regulatory expectations pertaining to each workstream.

Capital Optimization and Recovery and Resolution Planning Team

The Capital Optimization and Recovery and Resolution Planning Team supports a range of high-profile regulatory initiatives, and provides significant program and project structure and controls by developing a comprehensive project plan and establishing a central Project Management Office (PMO) to coordinate plan development.

Internal Audit

Internal Audit has developed and executed an audit program to assess the design and operating effectiveness of the controls around governance and review processes that support the 2018 IDI Resolution Plan.

E. Summary Financial Information Regarding Assets, Liabilities, Capital, and Major Funding Sources

The tables below summarize CBNA's financial result and condition and capital ratios for and as of the end of the periods presented.

E.1. Financial Summary — CBNA

($ billions)	1Q 2018	4Q 2017	3Q 2017	2Q 2017	1Q 2017
Net income (loss)[4]	4.3	(9.1)	3.5	3.0	3.3
Total assets	1,407	1,385	1,407	1,401	1,369
Total liabilities	1,261	1,242	1,258	1,252	1,221
Total equity	146	143	149	149	148

E.2. Capital Summary — CBNA

Basel III Ratios[5]	1Q 2018	4Q 2017	3Q 2017	2Q 2017	1Q 2017
Common Equity Tier 1 Capital ratio	12.16%	12.32%	12.36%	12.41%	12.43%
Tier 1 capital ratio	12.36%	12.48%	12.50%	12.54%	12.56%
Total capital ratio	14.66%	14.63%	14.78%	14.74%	14.24%
Supplementary Leverage Ratio	6.77%	6.66%	6.77%	6.73%	6.77%

E.3. Funding and Liquidity

E.3.a. Overview

Citi's funding and liquidity objectives are aimed at (i) funding its existing asset base; (ii) growing Citi's core businesses; (iii) maintaining sufficient liquidity, structured appropriately, so that Citi can operate under a variety of adverse circumstances, including potential Citi-specific and/or market liquidity events

[4] The 4Q 2017 period includes a one-time $11.8 billion non-cash charge related to the enactment of the Tax Cut and Jobs Act, which was signed into law on December 22, 2017. The charge is primarily attributable to the remeasurement of CBNA's deferred tax assets due to the reduction of the U.S. Corporate tax rate and the change to a quasi-territorial tax system.

[5] Represent CBNA's reportable Common Equity Tier 1 Capital, Tier 1 Capital, and Total Capital ratios, which were the lower of the capital ratios calculated under the U.S. Basel III Standardized Approach and Advanced Approaches framework. CBNA's Basel III ratios reflect full implementation of regulatory capital adjustments and deductions effective 1Q 2018, and transition provisions of regulatory capital adjustments and deductions for periods prior to 1Q 2018. For additional information, see CBNA's Call Report of Condition for the quarterly periods presented.

in varying durations and severity; and (iv) satisfying regulatory requirements, including, among other things, those related to resolution and resolution planning.

Citi's primary sources of funding include: (i) deposits via Citi's bank subsidiaries, which are Citi's most stable and lowest cost source of long-term funding; (ii) long-term debt (primarily senior and subordinated debt) primarily issued at the parent and certain bank subsidiaries; and (iii) stockholders' equity. These sources may be supplemented by short-term borrowings, primarily in the form of secured funding transactions.

Citi manages liquidity risk through a comprehensive global standardized risk governance framework that includes Citi's global liquidity risk management policy (Liquidity Risk Management Policy) and standards, which also apply to CBNA. Citi's Liquidity Risk Management Policy has been amended to require that operating MEs provide additional reporting and that the service MEs have sufficient liquidity to cover six months of operating expenses.

The Liquidity Risk Management Policy was also revised to require that liquidity within Citi be measured and managed at the ME level and Country Legal Entity level. Additionally, liquidity standards and reporting now mandate entity self-sufficiency in stressed metrics for all operating MEs and Country Legal Entities. A Country Legal Entity represents a single legal entity or a collection of legal entities, including MEs, for which liquidity must be monitored and managed at a level that meets both liquidity fungibility and accountability criteria. This framework is a key component of Citi's liquidity risk management framework and focuses the management of liquidity resources in the appropriate locations to address local and global liquidity disruptions.

E.3.b. High-Quality Liquid Assets

As set forth in the table below, CBNA's average HQLA as of March 31, 2018 were $353 billion.

HQLA ($ billions)	1Q 2018	4Q 2017	3Q 2017	2Q 2017	1Q 2017
Total HQLA (average)	353	370	371	354	354

E.3.c. Funding Sources

Deposits

Deposits are the primary and lowest cost funding source for CBNA. CBNA's total deposits as of March 31, 2018 were $1,001 billion.

Deposits ($ billions)	1Q 2018	4Q 2017	3Q 2017	2Q 2017	1Q 2017
Deposits in domestic offices	480.4	486.5	469.5	474.8	475.6
Deposits in foreign offices	520.9	490.2	498.5	497.3	488.8
Total	**1,001.3**	**976.7**	**968.0**	**972.1**	**964.4**

Long-Term Debt

Long-term debt is an important funding source owing in part to its multi-year maturity structure. CBNA believes this term structure further assists CBNA in meeting its business growth needs and maintaining adequate liquidity.

Securities Financing Transactions and Short-Term Borrowings

Secured Funding

CBNA's secured funding primarily includes Fed funds purchased and securities sold under agreements to repurchase, otherwise known as repos. Secured funding transactions conducted by CBNA are typically secured by high-quality liquid securities such as U.S. Treasury securities and U.S. agency mortgage-backed securities. CBNA's secured funding as of March 31, 2018 was $15.9 billion.

Commercial Paper and Other Short-Term Borrowings

CBNA has short-term borrowings, including commercial paper ($10.0 billion as of March 31, 2018) and FHLB short-term advances ($15.3 billion as of March 31, 2018).

E.4. Liquidity Management, Measures, and Stress Testing

Liquidity stress testing is performed for each of Citi's major entities, operating subsidiaries and/or countries. Stress testing and scenario analyses are intended to quantify the potential impact of an adverse liquidity event on the balance sheet and liquidity position, and to identify viable funding alternatives that can be utilized. These scenarios include assumptions about significant changes in key funding sources, market triggers (such as credit ratings), potential uses of funding and geopolitical and macroeconomic conditions. These conditions include expected and stressed market conditions as well as Citi-specific events.

Liquidity stress tests are conducted to ascertain potential mismatches between liquidity sources and uses over a variety of time horizons and over different stressed conditions. Liquidity limits are set accordingly. To monitor the liquidity of an entity, these stress tests and potential mismatches are calculated with varying frequencies, with several tests performed daily.

Given the range of potential stresses, Citi maintains contingency funding plans on a consolidated basis and for individual entities. These plans specify a wide range of readily available actions for a variety of adverse market conditions or idiosyncratic stresses.

In addition to internal stress metrics that Citi has developed for a 30-day stress scenario (as described below), Citi also monitors its liquidity by reference to the Liquidity Coverage Ratio (LCR), as calculated pursuant to the U.S. LCR rules. Generally, the LCR is designed to ensure that banks maintain an adequate level of HQLA to meet liquidity needs under an acute 30-day stress scenario. The LCR is calculated by dividing HQLA by estimated net outflows over a stressed 30-day period, with the net outflows determined by applying prescribed outflow factors to various categories of liabilities, such as deposits, unsecured and secured wholesale borrowings, unused lending commitments and derivatives-related exposures, partially offset by inflows from assets maturing within 30 days. Banks are required to calculate an add-on to address potential maturity mismatches between contractual cash outflows and inflows within the 30-day period in determining the total amount of average net outflows. The minimum LCR requirement for CBNA is 100%, effective January 2017. As of March 31, 2018, Citi's average LCR was above the minimum.

CBNA conducts daily liquidity stress tests to account for changes in capacity, tenors, haircut, collateral profile and client actions.

For more discussion of Citi's funding and liquidity, see the 2017 Form 10-K and Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 (1Q 2018 Form 10-Q) filed with the U.S. Securities and Exchange Commission (SEC).

F. Description of Derivative and Hedging Activities

Overview

In the ordinary course of business, Citi provides clients with various services and products, including derivatives, to help them efficiently manage their risks. Citi uses similar products to manage its own risks as part of its commitment to the ongoing safety and soundness of the company.

Customer Needs

In order to meet the needs of its clients, Citi includes an appropriate range of derivatives in its product offerings. Citi's clients require a wide variety of risk management strategies, such as the need to transfer, modify or reduce interest rate, foreign exchange and other market/credit risks, as well as products to facilitate the clients' own permissible trading purposes.

Citi has controls in place to evaluate whether a particular product or strategy is appropriate for a given client and in compliance with local regulatory requirements. As part of this process, Citi considers the risks associated with the transaction, as well as the client's business purpose for the transaction. Citi also oversees the activities associated with managing the possible risks undertaken in the course of offering derivatives to clients, such as booking offsetting trades. This oversight includes (i) centralized price verification; (ii) credit, market, liquidity, operational, and accounting limits; and (iii) frequent reporting of risks and stress results to senior managers and periodically to the Risk Management Committees of Citigroup Parent's and CBNA's boards of directors.

Hedging

As part of its commitment to manage the safety and soundness of the company, Citi follows a variety of strategies to manage certain risks that arise in the normal course of its banking and market-making activities. These risks include:

- **Interest rate risk:** Arising from mismatches that occur in asset and liability cash flows.
- **Credit risk:** Citi uses products designed to hedge credit exposures to clients or counterparties; to limit losses from exposures to groups of similar client or counterparty types; or to limit losses from exposures to certain countries or regions.
- **Foreign exchange risk:** Products are used to manage exposures to currency fluctuations related to investments made in non-U.S. subsidiaries or other non-U.S. dollar-denominated assets or liabilities.

Citi's risk reduction strategies include the use of derivatives subject to strict preventive and detective controls which restrict the products that can be booked; the legal entities on which they can be booked;

and the employees who can book them. These controls include restrictions on the permitted usage of Citi's legal entities; desk-level trading mandates; and training and supervision programs covering the employees authorized to trade derivative products. Independent risk management also provides oversight of the credit, market, operational, and accounting limits that Citi has implemented, and develops and conducts regular stress tests to ensure compliance with the specified risk tolerances.

Please see Citi's 2017 Form 10-K and 1Q 2018 Form 10-Q for additional discussion of Citi's derivative and hedging activities.

Impact of ISDA Resolution Stay Protocol

Since 2013, industry participants have worked closely with global regulators to enhance the resolvability of large financial institutions by mitigating the risk of early termination of derivatives and other financial products in a resolution scenario. The ISDA 2014 Resolution Stay Protocol, which Citi adhered to in 2014, was specifically designed to impose contractual limitations on the early terminations of OTC derivatives governed by ISDA master agreements upon the commencement of bankruptcy or insolvency proceedings by an affiliate. In 2015, ISDA launched an expanded 2015 Universal Resolution Stay Protocol, which extends the same contractual limitations on early termination rights contained in the 2014 Resolution Stay Protocol to transactions under certain standard securities financing transaction master agreements. The ISDA 2015 Universal Resolution Stay Protocol, which Citi adhered to in November 2015 and which replaces the ISDA 2014 Resolution Stay Protocol among adhering parties, helps mitigate the risk that Citi's MEs are subject to simultaneous liquidity outflows and disorderly liquidations of collateral as a result of close-outs of OTC derivatives and securities financing transactions.

Presently, the adherents to 2015 Universal Resolution Stay Protocol are limited to G-SIBs and certain other major dealers. However, over the past several years regulators and legislators in various jurisdictions, including the United States, have issued regulations, legislation, and supervisory measures designed to promote the extension of these contractual limitations to other market participants and financial products. Citi strongly supports these efforts and intends to continue working closely with market participants, ISDA, other trade organizations, and the regulatory community to implement these requirements.

U.S. Qualified Financial Contract (QFC) Stay Rules

On September 12, 2017, the Federal Reserve issued rules that require covered entities to comply with certain requirements and restrictions regarding the terms of all of their QFCs, within the meaning of Title II of the Dodd-Frank Act, subject to certain limited exceptions. The OCC and the FDIC subsequently released substantively identical rules (together with the Federal Reserve QFC rule, the U.S. QFC Stay Rules). The U.S. QFC Stay Rules are designed to facilitate the orderly resolution of a G-SIB by mitigating the destabilizing effects of closeouts of QFCs in the event of a resolution. The U.S. QFC Stay Rules have a phased-in compliance schedule that begins on January 1, 2019 and ends on January 1, 2020, with applicable compliance dates dictated by counterparty type as set forth in the rules. Citi expects to fully comply with the U.S. QFC Stay Rules.

Pursuant to the U.S. QFC Stay Rules, Citi is required to amend all of its covered QFCs (including those entered into by CBNA and its subsidiaries, as required by the Federal Reserve and OCC QFC Stay Rules) to require the counterparty to explicitly opt into the U.S. special resolution regimes by providing that the transfer of such QFCs to a successor organization will be effective and a counterparty's exercise of default rights with respect to such QFCs are limited to the same extent as they would be under the FDIA or Title II of the Dodd-Frank Act. The U.S. QFC Stay Rules further require Citi to amend all of its covered QFCs to remove (1) the right of a counterparty to exercise default rights against the direct Citi party to the QFC that are related, directly or indirectly, to an affiliate of the direct Citi party becoming subject to an insolvency or resolution proceeding, and (2) any restrictions on the transfer of any guarantee or other credit support provided by a Citi affiliate upon or following the affiliate's entry into insolvency or resolution proceedings.

G. Memberships in Material Payment, Clearing and Settlement Systems

FMUs such as payment systems, depositories, and clearinghouses are key components of the financial market infrastructure. These FMUs serve to link together Citi's global network, which is the foundation of the firm's mission to meet the financial services needs of institutional clients around the world. Similar to other large financial institutions, Citi participates and maintains membership in a number of payment, clearing and settlement systems, which are subject to regulatory supervision and local licensing requirements.

Citi's Payments Systems Risk Management Group provides a consistent framework for assessing, measuring, approving, monitoring, reporting, and mitigating risks related to FMUs. Payment systems risk is the risk to earnings or capital arising from Citi's involvement with FMUs that facilitate the transfer of value by providing trading, payments, clearing, settlement, or depository services. Such services include funds transfer systems; securities and derivatives clearinghouses; securities depositories; consumer networks; and other FMUs that serve as equity, fixed income or derivatives exchanges. Listed below are CBNA's Top FMUs as described in the IDI Resolution Plan:

<table>
<tr>
<td>Clearing and Settlement FMUs
• Chicago Mercantile Exchange
• CLS Bank International
• CREST
• The Depository Trust Company
• Euroclear
• Fedwire Securities Services
• ICE Clear Credit
• ICE Clear Europe
• LCH Ltd</td>
<td>Payment FMUs
• Clearing House Automated Payment System (CHAPS)
• Clearing House Interbank Payments System (CHIPS)
• Electronic Payments Network
• Euro System of the EBA Clearing Company (EURO1)
• Fed ACH Services
• Fedwire Funds Service
• Trans-European Automated Real-Time Gross Settlement Express Transfer System (TARGET2)</td>
</tr>
<tr>
<td colspan="2">Secured Messaging Utility
• Society for Worldwide Interbank Financial Telecommunication (SWIFT)</td>
</tr>
</table>

H. Description of Foreign Operations

CBNA provides banking products and services that support economic activity in the U.S. and around the world. The foreign operations conducted through CBNA for Citi's Institutional Clients Group help U.S. companies pursue business opportunities outside the U.S., and provide a full suite of banking services — including payments, lending and capital markets — that help to develop and sustain their international activities. These foreign operations also serve governments and non-profits, as well as local businesses and multinational companies, by providing international financing and payments services. As of March 31, 2018, CBNA has a presence in 90 countries and jurisdictions around the world.

CBNA's international services for U.S. corporations and other institutional and global clients include deposit taking, payments, FX, trade finance, lending, custody, and capital markets. CBNA's network enables the international activities of these clients by linking their various international locations through effective management of liquidity and facilitation of financial flows and other financial transactions — including, for example, the payment of employees outside the U.S. and the hedging of foreign currency exposures. CBNA's network in turn connects the various international hubs of these multinationals to their respective suppliers and customers, enabling commercial activity by facilitating payments and disbursements, trade finance and balance sheet hedging. CBNA scales its international network, both in terms of locations and capabilities, to match the needs of these clients.

International Governance

CBNA maintains a strong global framework of governance, management, and oversight of the activities conducted in each country; supervision is the responsibility of senior management in the product areas, the regions and the global function managers. This international franchise management structure is designed to ensure that a core set of processes, procedures, and guidelines govern CBNA's international franchise. This structure plays an important role in balancing local franchise governance and management with overall institutional objectives by helping align local franchise objectives with global platforms and strategies.

In every country where CBNA has facilities, there is a Citi Country Officer or Governance Head who serves as the lead representative of Citi in that country. The Citi Country Officer's responsibilities include protecting the Citi franchise and reputation, overseeing Country Risk Management, managing regulatory relationships, ensuring that appropriate controls (legal entity, compliance, legal and audit) are in place, managing liquidity, crisis management and escalating material issues to senior regional management.

Financial Overview

In the first quarter of 2018, more than half of CBNA's net income was earned from banking operations outside of North America.[6] As of March 31, 2018, CBNA had year-to-date net income of approximately $2.9 billion attributable to its foreign operations. In connection with CBNA's efforts to maintain a diversified portfolio, CBNA limits its exposure to any one geographic region, country or individual debtor and monitors this exposure on a continuing basis.

[6] For these purposes, North America does not include Canada and Puerto Rico.

I. Material Supervisory Authorities

Citi is subject to regulation under U.S. federal and state laws, as well as applicable laws in the other jurisdictions in which the company does business. As a registered bank holding company and financial holding company, Citigroup Parent is regulated and supervised by the Federal Reserve.

CBNA is subject to regulation and examination primarily by the OCC and also by the FDIC and the Federal Reserve. The foreign branches, representative offices and subsidiaries of CBNA are subject to regulation and examination by their respective country's financial regulators as well as by the OCC and the Federal Reserve.

J. Principal Officers of CBNA

- Barbara Desoer, Chief Executive Officer
- Gregory Frenzel, Chief Risk Officer
- Edith Ginsberg, Head, Human Resources
- Jee Kymm, Chief Compliance Officer
- Peter Mozer, Treasurer
- Jagdish Rao, Chief Technology Officer
- Michael Roberts, Chief Lending Officer
- Anita Romero, General Counsel
- George Trowse, Chief Financial Officer
- Leo Viola, Controller
- Donald Young, Chief Governance Officer

K. Overview of Material Management Information Systems

As part of Citi's resolution planning processes, in a resolution scenario, each Citi business unit and legal entity is intended to have ongoing access to the systems and data needed in order to complete an orderly and value-maximizing resolution.

In recent years, Citi has made significant investments in system architecture and data quality to support enterprise-wide decision-making and reporting needs. This includes the implementation of standards based data architecture and strategic platforms supporting firm-wide Finance, Risk, and Compliance processes. Citi believes that these investments have substantially improved the firm's material MIS as evidenced by strengthened business planning, monitoring, reporting, and analytics capabilities. In addition to supporting management's day-to-day needs, Citi has utilized its improved MIS platforms to support the information needs associated with resolution planning.

Citi further recognizes that the effectiveness of its MIS rests on well-defined organizational accountabilities, processes, and standards. Therefore, the firm has adopted both enterprise architecture and industry standard data management practices that govern how systems are designed, built, and managed.

A key component of the data management policy focuses on adherence to data architecture, standards, and targeted data quality objectives. Citi supports this policy through the Chief Data Office and its use of a standard, enterprise end-to-end data quality measurement and management program. Citi's enterprise data architecture defines and manages the governance of strategic data repositories, which serve as authoritative sources of information covering areas such as legal entities, organization, customers, products, contracts, employees, and transactions.

Citi's MIS platforms are built and managed in compliance with all applicable data privacy laws and regulations. Citi has detailed and formal procedures in place for sharing of data across legal entities and different Citi businesses. In a resolution scenario, these procedures provide a framework which facilitates ongoing information sharing and enables an orderly and value-maximizing resolution of each of CBNA's MEs and CBLs. Citi's MIS platforms are built to comply with Citi's continuity of business policy which ensures resiliency of all critical systems under stress, and that would facilitate smooth continued operation of the businesses in a resolution scenario.

The following are examples of material MIS and capabilities that are based on this architecture.

Resolution Information System

Citi's resolution information system is housed within the core strategic architecture and integrates financial, operational and third-party relationship data for operational resolution planning and execution across the firm. It presents a detailed view of CBNA's MEs, CBLs, and shared functions as well as between legal entities and third parties. The platform integrates data from fourteen of Citi's authoritative data sources, including assets, financial position, services, and operational resources such as personnel, facilities, and information systems. Each source supports a critical management process in Citi and has a defined process owner. This assists Citi and its regulators in obtaining critical information that would be needed leading up to and during resolution.

Monitoring of Credit and Market Risk

Citi has a consolidated enterprise platform supporting Wholesale and Retail Credit Risk, Market Risk, Operational Risk, Collateral Management, Risk Weighted Assets, and Stress Loss & Forecast Projections across the firm. During resolution, this platform would be used to monitor internal and external credit exposures, as well as gross and net risk positions. It provides granular and holistic views of risk data across legal vehicle, geographic, and business dimensions for wholesale and retail portfolios, and has the ability to report credit and market exposures from a variety of perspectives, including business unit, legal entity, counterparty, country and industry, mark-to-market, product, and issuer risk. The platform also has the capability to identify off-balance sheet exposures.

Citi's strategic management reporting platform provides dashboards that would be used by senior managers and analysts to detect early warning alerts to a trigger event in resolution. It delivers cross-data set intelligence around trends, pattern detection, and other correlations, leveraging authoritative source data, data standards, and standard hierarchies. Its data coverage spans financial, organizational, location and site strategy, client profitability, credit exposure results, firm-wide single name exposure reporting, operational losses, and compliance and control assessment results.

Monitoring of Capital and Liquidity

Citi's strategic regulatory reporting platform consolidates finance, risk and regulatory data, including balance sheet and forecasts. The platform has driven standardization in the firm's regulatory reporting framework. In a resolution scenario, this platform would be used to monitor daily liquidity requirements for material legal entities and estimate liquidity positioning requirements, along with the constituent balances for drill-down and analysis.

Citi's intraday liquidity risk management tool provides multiple views into Citi's daily funding flows to monitor intraday liquidity risk for its legal entities. The tool allows Citi to effectively manage its funding flows and associated risks during a resolution scenario. Citi leverages these capabilities to (i) view intraday flows/positions at the FMU, counterparty, and customer level at any point throughout the settlement day and (ii) benchmark near real-time positions against historical observations, providing early warning indicators of notable changes in counterparty or customer behavior and/or disruptions at FMUs which may impact intraday liquidity requirements.

In a resolution scenario, Citi would leverage its single financial authoritative data source to obtain financial statements for CBNA, MEs, and CBLs.

L. Forward-Looking Statements

Certain statements in this public section are "forward-looking statements" within the meaning of the rules and regulations of the SEC. These statements are based on a hypothetical resolution scenario of CBNA, certain assumptions required of Citi pursuant to such hypothetical resolution, and Citi's current beliefs with respect to a resolution scenario. These statements are subject to uncertainty and changes in circumstances and are not binding on any resolution authority. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial conditions may differ materially from those included in these statements due to a variety of factors, including, among others, regulatory review of the IDI Resolution Plan, successful implementation of the Multiple Acquirer Strategy as well as actual market conditions and market, creditor, and counterparty reactions to any potential resolution event. Actual results and capital and other financial conditions may also differ materially from those included in this document due to the precautionary statements included herein and those contained in Citigroup Parent's filings with the SEC, including without limitation the "Risk Factors" section of Citigroup Parent's 2017 Annual Report on Form 10-K. Any forward-looking statements made by or on behalf of Citi speak only as to the date they are made, and Citi does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.