Citadel Securities GCS (Ireland) Limited

Pillar 3 Disclosures

31 December 2021

Contents

1. Introduction

Company overview

Citadel Securities GCS (Ireland) Limited ('CSGI' or the 'firm') is a full scope MiFID investment firm regulated by the Central Bank of Ireland ('CBI'). The principal activity of the firm is technology-enabled market making and liquidity provision in equities, financial derivatives and government securities across various European exchanges. The firm trades on a proprietary basis for its own account. Additionally, the Company provides trade agency services and support, portfolio management, trading algorithm and software development, relationship management and other support services to affiliated Citadel Securities Group ("CS Group") entities.

CSGI is a wholly-owned subsidiary of CSHC Ireland Ltd, a Cayman Islands company. The firm is part of Citadel Securities, a global market maker that provides liquidity across a broad array of fixed income and equity products.

Disclosure overview

The Investment Firm Regulation ("IFR") came into effect on 26th June 2021. The firm is required under IFR to maintain adequate financial resources to ensure there is no significant risk that liabilities cannot be met as they fall due. The IFR is based on the Basel Accord framework, which consists of three 'pillars' of prudential supervision:

- Pillar 1 sets out the minimum capital requirements firms are required to maintain;
- Pillar 2 deals with the Internal Capital Adequacy Assessment Process ('ICAAP') through which the firm and the regulator satisfy themselves regarding the adequacy of capital relative to the risks the firm faces and controls it has in place; and
- Pillar 3 aims to encourage market discipline by developing a set of disclosure requirements which will allow market participants to assess key pieces of information on a firm's capital resources, risk exposures and risk assessment process.

Information in this report, other than remuneration information[1], is prepared in accordance with the Pillar 3 disclosure rules as required by the IFR.

The Pillar 3 disclosures have been prepared solely to comply with regulatory requirements to provide public information on the firm's risk management objectives and policies; its capital position; its capital resources requirements under Pillar 1; and its approach to assessing the adequacy of capital. The data presented in this report refers to the CSGI regulatory position as at 31 December 2021 and should be read in conjunction with the firm's annual report and

[1] Information relating to remuneration is prepared in accordance with the Pillar 3 disclosure rules as required under the EU Capital Requirements Directive 2013/36/EU ("CRD IV") and the EU Capital Requirements Regulation 575/2013 ("CRR"), which applied through 26 June 2021 and applied to remuneration paid for the 2021 performance year.

financial statements. This report is based on the operating and governance structures in place at 31 December 2021.

The Pillar 1 requirement in this disclosure has changed from the prior year since the capital calculations under IFR are different to those under the Capital Requirements Regulation ("CRR"), which previously applied to the firm. In addition, IFR prescribes new disclosure templates (IF CC1.01, IF CC2 and IF CCA) which previously were not required.

Frequency and means of disclosure

In accordance with IFR Article 46, the disclosures are issued at a minimum on an annual basis at the same time as the annual financial statements are published. The disclosures are reviewed and approved by the firm's senior management and Board of Directors. CSGI is not part of a Group for the purposes of IFR disclosure requirements and is regulated by the CBI on a 'solo' basis.

2. Risk management objectives and policies

Risk management framework

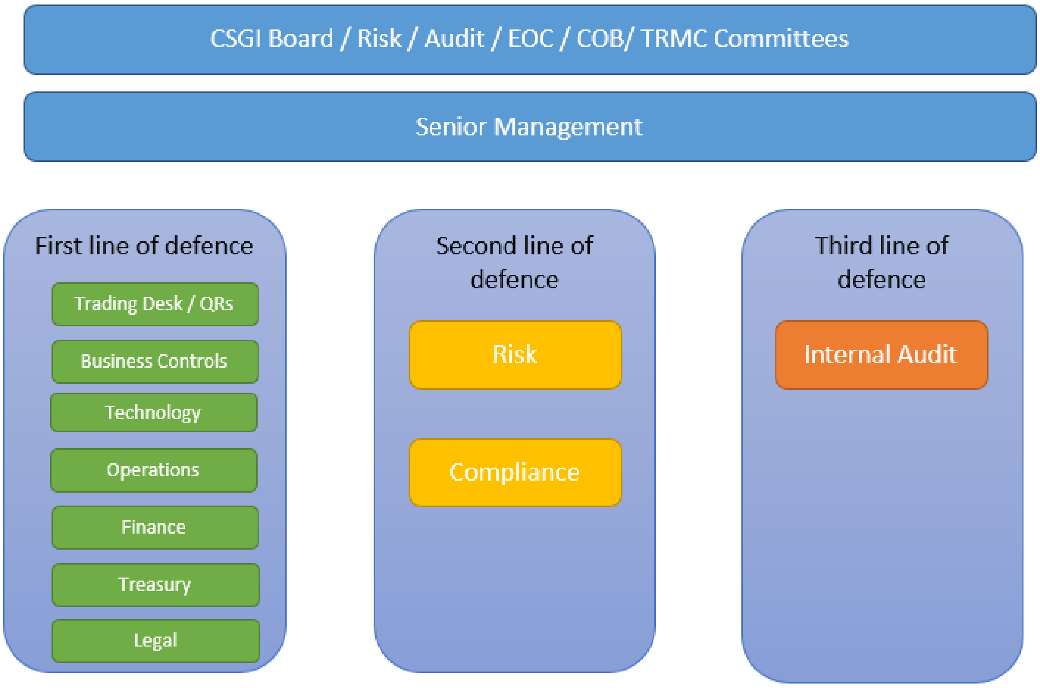
Risk management is an integral part of the business and is a focus for risk managers as well as the trading desks and support functions. At the highest level, the Board of Directors has overall responsibility for the establishment and oversight of the firm's risk management framework. The framework includes:

- identifying the principal risks faced by the firm in achieving its strategic objectives;
- establishing appropriate risk appetites and tolerances, along with limits and controls to manage the risks; and
- ensuring that appropriate monitoring and reporting systems are in place such that controls remain robust and evolve with the changing risk profile of the firm.
- providing clear accountability for risk management

The Board has developed the firm's Risk Appetite Statement ("RAS"), which sets out the amount and type of risk that CSGI is willing to take to meet its strategic objectives. Monitoring of risks against the RAS is via the Level 1 Key Risk Indicators ('KRIs') that are presented monthly to the Firm's Executive and Operating Committee ('EOC'), where any risk that breaches the amber threshold is discussed together with any required remedial action. Level 1 KRIs, along with lower level KRIs, are also monitored at each Risk Committee, and threshold breaches may be escalated for discussion as required at the Risk Committee meeting, together with remedial action. The risk appetite and risk guidelines are reviewed regularly to reflect changes in market conditions and the firm's activities. The Risk Committee is convened quarterly.

Three lines of Defence:

Risk management is set within the Firm's overall risk framework, which is based upon a three-lines-of-defence model. Roles and responsibilities within the Firm for the management of Risk operate within this framework. The organisational structure is designed to facilitate risk management through three lines of defence as illustrated below as at 31 December 2021:



<u>First line of defence</u>

Responsibility for the identification and assessment of inherent risks and the development of first line controls, which manage and mitigate those risks. Each risk owner is responsible for owning and managing the risks and controls applicable to their areas to comply with the firm's risk appetite and policies. Within CSGI this refers to the Trading desks, Business Controls Technology, Treasury, Quantitative Research (QR), Operations, Finance and all other Enterprise functions.

<u>Second line of defence</u>

CSGI has independent Risk and Compliance functions, each of whom have direct reporting lines to the Firm's Risk Committee and Board of Directors. The risk and compliance functions are responsible for independently assessing the robustness of the first line's risk identification and mitigation processes.

Reporting will include monitoring of performance against the RAS; to set, monitor and report on risk policy and methodology and to challenge the risk management approach undertaken by the first line of defence.

<u>Third line of defence</u>

The third line of defence is the firm's internal audit function, which provides an independent review of the organisation and reports to Audit Committee. The Internal Audit function provides independent risk assurance of the adequacy and effectiveness of risk management, control and governance processes, as designed, represented and operated by management across the business. A risk-based Audit Plan is established annually to agree which areas of the business will be reviewed in detail. The Audit Committee approves the Annual Audit Plan and receives regular reports on the results of audit work.

3. Governance arrangements

Directors of CSGI are selected, and the appointments to management committees for CSGI are made, on the basis of merit, experience and, where applicable, actual responsibilities within the firm, taking into account judgement, character, expertise, skills and knowledge useful to the oversight of the firms' businesses.

The firm will also take into consideration the balance and interplay of knowledge, skills, diversity of viewpoints and experience of the board of directors and management committees as a whole when looking to make appointments to build effective, collegial and functioning governance arrangements which can be responsive to the needs of the firm.

We have set out below the members of the board of directors of CSGI as of 31 December 2021:

- S. Atkinson
- A. Bothwell
- A. Hsu
- V. Parry (independent)
- R. Pike (independent)

Board Declaration – Adequacy of Risk Management Arrangements

The Board of CSGI is satisfied that Management has taken reasonable care to establish and maintain risk systems and controls as appropriate to the business.

Diversity and Inclusion

Citadel is an equal opportunity employer. The firm aims to have a diverse workforce and for it to be representative of the make-up of society and Citadel's clients. All individuals are considered for employment and advancement opportunities without regard to race, creed, nationality, colour, religion or belief, political opinion, gender, sex, sexual orientation, gender re-assignment, pregnancy or maternity, marital status, civil partnership, ethnic or national origin, age or disability.

4. Risk exposure overview

The firm has built out a Risk Register to identify and assess the material risks to which the firm is exposed. This register is a list of key risks across all Principal risk categories. Each item is assessed for its level of inherent risk, the effectiveness of the controls that are mapped to the risk, and the level of residual risk after control effectiveness is considered. If the residual risk is greater than a set threshold on the firm's Risk Severity Matrix, a KRI is required to ensure the appropriate level of monitoring of the risk. Any breaches against agreed risk tolerances are escalated through the governance process.

The register is updated to consider new risks that CSGI may be exposed to and should be evaluated for completeness when there is a change to the Firm's activities through the Material Business Change ("the MBC") process.

A high-level summary of CSGI's Risk taxonomy is provided below.

Market risk

Market risk is the risk of loss in the value of financial instruments due to changes in market prices. Market risk is directly impacted by the volatility and liquidity in the markets in which the related underlying financial instruments are traded. Categories of market risk include equity position risk, interest rate risk, foreign exchange risk and volatility risk.

- Equity position risk is the risk of loss due to changes in prices and implied volatilities of individual equities, baskets of equities and equity indices.
- Interest rate risk is the risk of loss due to changes in the level, slope and curvature of yield curves.
- Foreign exchange risk is the risk of loss due to the fluctuation in exchange rates compared against the base currency of the entity.
- Volatility risk is the risk of loss due to a change in the implied volatility of an option.
- Model risk is the risk that occurs when a financial model is used to measure quantitative information, such as a firm's Market risks or value transactions, and the model fails or performs inadequately and leads to adverse outcomes for the firm.

Risk tolerances are set for both intra-day and end of day positions and are monitored by the independent risk control function.

Credit risk

Credit risk is the risk of losses due to the failure of a counterparty to perform according to the terms of a contract. The Company is exposed to credit risk in its role as a trading counterparty to clients. The Company's credit exposure to clients is partially mitigated by the use of delivery versus payment contractual settlement. The Company is also exposed to credit risk with financial institutions that clear its securities transactions. The Company's credit exposure to financial institutions is partially mitigated by the obligation of these financial institutions to maintain minimum capital requirements and to segregate customers' funds and financial instruments from the financial institution's own holdings. In addition, the Company actively reviews and manages its exposures to various clients and financial institutions to manage these residual risks.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Treasury function, in coordination with Operations, manages CSGI day-to-day liquidity, provides a diversified range of funding sources and secures favorable terms with its counterparties. Treasury is structured as an independent function to avoid any conflict of interest (for example, by removing any profit incentive to fund long-term assets with short-term liabilities). A fundamental aim is to achieve lockup provisions on margin terms to allow for certainty of cash flows over a given period of time.

Treasury is responsible for measuring, monitoring and managing the liquidity position of the firm and reporting to the EOC and Board. It is also responsible for identifying when the firm's liquidity framework is no longer appropriate due to changes in funding conditions or the asset/liability mix within the entity.

Cash Management is responsible for managing all payments within the firm. This function sits within Operations and works closely with Treasury. Intraday liquidity and the firm's Liquid Asset Buffer ("LAB") are monitored on a real time basis to ensure there is sufficient cash or cash equivalent assets to meet ongoing and stressed liquidity demands of the firm. Any concerns or material change in funding conditions are immediately communicated to the European Treasurer, the Global Treasurer or the CSGI CEO as appropriate.

Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and technology or from external events and holds economic and regulatory capital against such risks. Given the Company's business model, both financial and non-financial potential impacts are considered in the assessment of risks.

The Company is exposed to a range of operational risks including risks associated with the high volume of trading that is undertaken on an automated basis. These risks are regularly assessed, monitored, and managed. On a monthly basis the status of important risks is formally reported via key risk indicators to ensure they are within agreed risk tolerances. Breaches are escalated to local management and ultimately the Board of Directors to ensure the operational risk control framework remains appropriate, new risks are identified and assessed and that any necessary incremental controls are implemented.

Management of operational risks is a prime consideration for the Company in how it conducts its business as a market maker across a range of asset classes in financial markets around the world. Given the nature of the business, the Company takes a technology-centric approach to risk management, with a host of automated pre and post trade controls across the Company's trading systems, monitored by experienced financial professionals. These controls are supplemented by policies, procedures, and risk assessments as well as a robust incident management and response process with appropriate escalation.

A dedicated Operational Risk team monitors and checks the business' risk management practices, advising on developing frameworks, processes, and controls to manage and mitigate risks, while independently reviewing and escalating risk and control issues to senior management. As part of its oversight of operational risk, senior management also monitors key conduct risk metrics relating to employee conduct.

Compliance, Legal and Regulatory Risk

Compliance, legal and regulatory risk is defined as the risk of impairment to the Company's business model, reputation and financial condition from failure to meet laws and regulations, internal standards and policies and expectations of key stakeholders such as regulators, customers, employees and society as a whole. Legal risk is the risk of financial or reputational loss resulting from any type of legal issue. Compliance risk relates to the potential of the business violating a law or regulation. Regulatory risk is the effect of a change in laws and regulations that could potentially cause losses to the business, sector, or market. Financial crime risk is not only confined to monetary loss and regulatory fine but also loss of reputation.

Conduct risk is a sub-type of compliance, legal and regulatory risk and is broadly defined as any action of a financial institution or individual that leads to customer detriment or has an adverse effect on market stability or effective competition.

Business Risk

Business risk means any risk to the Firm arising from changes in its business, including: the acute risk to earnings posed by falling or volatile income; availability of adequate capital and the broader risk to the Firm's business model or strategy proving inappropriate due to macro-economic, geopolitical, environmental, industry, tax, regulatory or other factors affecting its strategic operating environment; and the risk that a firm may not be able to carry out its business plan and desired strategy due to poor management and planning.

5. Capital resources

CSGI maintains a capital base that is appropriate to support the development of the business and ensures regulatory capital requirements are met at all times.

The firm's capital resources are entirely made up of Common Equity Tier 1 permanent capital. CSGI has no long-term debt and no intangible assets to deduct. There are no current or foreseen material practical or legal impediments to the prompt transfer of capital resources or repayment of liabilities.

As at 31 December 2021, CSGI held CET1 capital of EUR 240,093,000. See appendices for details.

6. Pillar 1 Capital Requirement

In accordance with Article 11 of IFR, the own funds requirement for CSGI is the higher of the:

(a) fixed overheads requirement

(b) permanent minimum capital requirement

(c) K-factor requirement

As at 31st December 2021, CSGI's capital requirement was EUR 91.1m, detailed below:

	EUR 000s
Permanent Minimum Requirement	**750**
Fixed Overhead Requirement	**32,249**
Risk to Client	19
Risk to Market	86,513
Risk to Firm	4,530
Total K-Factor Requirement	**91,062**

The fixed overhead requirement was calculated in accordance with Article 13 of IFR.

Risk-to-Client (RtC) K-factors are calculated in accordance with Chapter 2, Title 2 of IFR.

Risk-to-Market (RtM) K-factors calculated in accordance with Chapter 3, Title 2 of IFR.

Risk-to-Firm (RtF) K-factors calculated in accordance with Chapter 4, Title 2 of IFR.

7. Pillar 2

Under Pillar 2, firms are required to undertake a regular assessment of the amounts, types and distribution of capital that they consider adequate to cover the level and nature of risks to which they are, or might be, exposed. Firms identify risks which are inadequately covered under Pillar 1 and set aside additional Pillar 2 capital against these risks.

As part of the Internal Capital Adequacy Assessment Process ('ICAAP'), CSGI identifies and assesses risks that are inadequately covered or not covered at all under Pillar 1. The ICAAP forms an integral part of the firm's risk management processes and capital management strategy. It is updated at least annually and is reviewed and approved by the Board of Directors.

CSGI has conducted a comprehensive risk identification exercise by risk category across the business to ensure that all significant risks have been identified and captured by the risk management framework. All significant risks are assessed and documented along with any risk mitigants and associated controls. The resulting risk exposure level is estimated using a matrix of parameters.

Each risk is assigned an owner who is responsible for assessing that risk with respect to risk score (High/Medium/Low) and risk mitigant strength (Vulnerable/Moderate/Strong) to determine the risk exposure level (Critical/Material/Moderate/Low). CSGI has KRIs or other monitoring measures in place for all material operational risks that have risk severity rating at 4 (Medium) or above. Risk owners together with the Finance team assess each identified risk to determine if any additional Pillar 2 capital should be held. In addition, Pillar 2 capital will be held against any risks not included in Pillar 1. Where applicable, risk owners will make reference to internal and external loss data when assessing risks.

The firm's ICAAP includes stress testing to supplement its risk management framework and assesses the capital adequacy of the business. These stress tests play an important role in providing a forward-looking assessment of risk and factoring this into capital and liquidity planning procedures.

8. Investment Policy Disclosure

CSGI does not hold any positions in any company that is admitted to trading on a regulated market that accounts for 5% or more of the total voting rights of that company.

9. Remuneration

All staff are employed directly by the Company or by a related entity and seconded to CSGI with employment costs allocated to CSGI. The Board of CSGI has adopted a Remuneration Policy, which has been developed in order to ensure the Firm's adherence to the relevant requirements of the EU Capital Requirements Directive 2013/36/EU ("CRD IV") and the EU Capital Requirements Regulation 575/2013 ("CRR") as implemented into Irish law[2] and the European Banking Authority Guidelines on remuneration, and the remuneration rules under the Markets in Financial Instruments Directive 2014/65 EU, and EU Delegated Regulation 2017/565 as implemented into Irish law.[3] This section provides an overview of the Firm's remuneration practices in accordance with the Policy. The remuneration rules per Investment Firm Directive (EU) 2019/2034 (IFD) and the Investment Firm Regulation (EU) 2019/2033 (IFR) will apply from 2022 onwards.

The Policy reflects the following principles:

- Remuneration practices should be consistent with and promote sound and effective risk management and not encourage risk-taking that exceeds the level of tolerated risk of CSGI;
- The Policy reflects the business strategy, objectives, values and long-term interests of CSGI;
- The total variable remuneration of CSGI should not limit the group's ability to strengthen its capital base;
- The structure of an employee's remuneration should be consistent with and promote effective risk management and should encourage employees to operate with integrity and in the best interests of clients.
- Where the financial performance of CSGI is subdued or negative, total variable remuneration should generally be considerably contracted, taking into account both current remuneration and reductions in payouts of amounts previously earned.
- For the avoidance of doubt, CSGI does not pay remuneration through vehicles or instruments that are, or could be interpreted as, designed to avoid the remuneration rules under CRD IV, as supplemented by the EBA Guidelines.

Governance

For the first half of 2021, until the IFD came into force, remuneration oversight for CSGI was conducted by the compensation oversight body (the "Compensation Oversight Body" [4]), which oversaw (i) the implementation of the Policy, and (ii) the remuneration of Identified Staff under CRD IV and Relevant Persons for the purposes of the MiFID II remuneration rules. [5]The Compensation Oversight Body met three times in 2021.

---

[2] The European Communities (Capital Requirements) Regulations 2014 (S.I. 158/2014) and the European Communities (Capital Requirements) (No.2) Regulations 2014 (S.I. 159/2014) (together the "CRD IV Regulations").

[3] by the Markets in Financial Instruments Regulations 2017 (S.I. 375/2017) (the "MiFID Regulations"), (together "MiFID II").

[4] As CSGI was not a Significant Institution for the purposes of CRD IV it was not required to have a Remuneration Committee that satisfies the conditions set out in CRD IV.

[5] As a result of the implementation of IFD, the Board created a remuneration committee in the second half of 2021, which has responsibility for (i) ensuring that the CSGI's remuneration

Compensation Structure

CSGI's compensation plan is composed of base salary and, where applicable, role-based pay (fixed remuneration), Incentive Awards which determine the amount of staff discretionary bonuses (variable remuneration) and benefits. Incentive Awards comprise in part a cash component and in part an unvested unit component, in the form of unvested units in a company formed by the Citadel group for its employees that itself is invested in funds managed by the Citadel group.

Incentive Awards are awarded in respect of any calendar year during which employees are employed by the group on a discretionary basis based on (i) personal performance and demonstration of Citadel Values and the Citadel Leadership Model including complying with standards of good conduct and acting with integrity and in the best interests of clients; and/or (ii) firm-wide or team performance results.

Relying upon the principle of proportionality provided for in the CRD and reflected in the EBA Guidelines, CSGI has dis-applied the 1:1 ratio of fixed to variable compensation limit in CRD IV. The Compensation Oversight Body has set a maximum ratio of fixed to variable compensation limit for CSGI of 2:1.

Similarly, CSGI has elected to apply the deferral and form of delivery requirements in a proportionate way by adjusting the specific numerical criteria of those requirements. Consequently, certain aspects of the Economic Model are linked to the employee Incentive Program, which provides that a certain percentage of compensation (determined in accordance with a pre-agreed scale set by reference to percentage of total compensation) is required to be deferred.

Deferred amounts are invested for 3.5 years thus aligning individual compensation with returns over a multi-year period. Deferred amounts are automatically cancelled in the event of violation or breach of non-compete, non-solicitation and non-disclosure obligations of the relevant employees. Equally, deferred amounts will be automatically forfeited in the event of termination for cause.

Performance Appraisal

The group endeavours to conduct an annual written performance review of each employee's performance to ensure employees perform their jobs to the best of their abilities and in accordance with expectations. CSGI recognises good performance and encourages managers to provide appropriate suggestions for improvement when necessary.

---

policies and practices are appropriately implemented and aligned with its overall corporate governance framework, corporate and risk culture, risk appetite and related governance processes; (ii) satisfying itself on an ongoing basis that CSGI's remuneration policies and practices achieve the aim of promoting effective risk management for CSGI and thereby enabling CSGI to be compliant with all applicable remuneration provisions in IFD and IFR, as well as the MiFID II remuneration rules; and (iii) creating and maintaining a system of appropriate, balanced incentives which promote a risk culture in line with CSGI's risk appetite.

It is the responsibility of the global compensation group to instruct managers and business heads to specifically consider each individual's performance, contributions and attainment of non-financial objectives and goals (measured using non-financial metrics, including adherence to effective risk management, compliance with the regulatory system and with relevant regulatory requirements and metrics relating to conduct) in advance of setting and finalising compensation for their employees specifically taking account of performance in a multi-year framework and any compliance or risk breaches.

Quantitative Disclosures

For the year ended 31 December 2021

	Senior Management EUR 000s	All Other Staff EUR 000s
Remuneration		
Fixed Remuneration	1,969	721
Variable Remuneration	1,750	650
Number of beneficiaries	6	4
Split of Variable Remuneration		
Cash	675	169
Shares	0	0
Share-linked instruments and other types	1,075	481
Outstanding deferred remuneration		
of which is vested	0	0
of which is unvested	1,690	1,254
Deferred remuneration		
awarded during the year	1,075	481
paid out during the year	0	0
reduced through performance adjustments	0	0
Sign-on and severance payments		
Sign-on and severance payments made during the financial year	223	0
Number of beneficiaries	2	0
Severance payments awarded during the year		
Severance payments awarded during the financial year	0	0
Number of beneficiaries	0	0
Highest Severance award to a single person	0	0
Number of individuals being remunerated per financial year		
> EUR 1m < EUR 1.5m	0	1
> EUR 1.5m < EUR 2m	0	0
> EUR 2m < EUR 2.5m	1	0
> EUR 2.5m < EUR 3m	0	0

For the year ended 31 December 2020

	Senior Management EUR 000s	All Other Staff EUR 000s
Remuneration		
Fixed Remuneration	2,561	1,620
Variable Remuneration	1,619	2,681
Number of beneficiaries	6	8
Split of Variable Remuneration		
Cash	1,005	2,161
Shares	0	0
Share-linked instruments and other types	615	521
Outstanding deferred remuneration		
of which is vested	0	0
of which is unvested	615	926
Deferred remuneration		
awarded during the year	615	521
paid out during the year	0	0
reduced through performance adjustments	0	0
Sign-on and severance payments		
Sign-on and severance payments made during the financial year	1,608	0
Number of beneficiaries	2	0
Severance payments awarded during the year		
Severance payments awarded during the financial year	0	0
Number of beneficiaries	0	0
Highest Severance award to a single person	0	0
Number of individuals being remunerated per financial year		
> EUR 1m < EUR 1.5m	0	2
> EUR 1.5m < EUR 2m	0	0
> EUR 2m < EUR 2.5m	0	0
> EUR 2.5m < EUR 3m	1	0

10. Appendices

Template EU IF CC1.01 - Composition of regulatory own funds

		(a)	(a)	(b)
		Amounts EUR 000s	**Amounts USD 000s**	**Source based on the balance sheet in the audited financial statements USD 000s**
	Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	**OWN FUNDS**	240,093	271,929	336,181
2	**TIER 1 CAPITAL**	240,093	271,929	336,181
3	**COMMON EQUITY TIER 1 CAPITAL**	240,093	271,929	336,181
4	Fully paid-up capital instruments	26,488	30,000	30,000
5	Share premium			
6	Retained earnings	15,544	17,606	81,181
7	Accumulated other comprehensive income			
8	Other reserves	198,658	225,000	225,000
9	Minority interest given recognition in CET1 capital			
10	Adjustments to CET1 due to prudential filters	(597)	(677)	-
11	Other funds			
12	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1	-	-	-
28	**ADDITIONAL TIER 1 CAPITAL**	-	-	-
40	**TIER 2 CAPITAL**	-	-	-

Template EU IFCC2: Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements

		USD 000s	USD 000s	USD 000s
		Balance sheet as in audited financial statements	**Under regulatory scope of consolidation**	**Cross reference to EU IF CC1**
		As at year end	**As at year end**	
Assets - Breakdown by asset classes according to the balance sheet in the published/audited financial statements				
1	Cash and cash equivalents	72,123		
2	Financial assets at fair value through profit or loss	425,923		
3	Due from brokers and dealers	107,860		
4	Securities purchased under agreements to resell	50,001		
5	Due from affiliates	119,998		
6	Other receivables and prepayments	855		
	Total Assets	776,760		
Liabilities - Breakdown by liability classes according to the balance sheet in the published/audited financial statements				
1	Financial liabilities at fair value through profit or loss	250,655		
2	Due to brokers and dealers	165,929		
3	Due to affiliates	9,583		
4	Accrued expenses	14,412		
	Total Liabilities	440,579		
Shareholders' Equity				
1	Called Up Share Capital	30,000		Fully paid-up capital instruments
2	Retained Earnings	81,181		Retained earnings
3	Capital Contribution Reserve	225,000		Other reserves
	Total Shareholders' equity	336,181		

CSGI meets the obligations laid down in Part Six of IFR on an individual basis.

Template EU IF CCA: Own funds: main features of own instruments issued by the firm

		a
		CET1
1	Issuer	Citadel Securities GCS (Ireland) Limited
2	Unique identifier	N/A
3	Public or private placement	Private
4	Governing law(s) of the instrument	Ireland
5	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
6	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	30
7	Nominal amount of instrument	$ 30,000,000
8	Issue price	$1
9	Redemption price	N/A
10	Accounting classification	Shareholders' equity
11	Original date of issuance	04/07/17
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory (in terms of timing)	
21	Fully discretionary, partially discretionary or mandatory (in terms of amount)	
22	Existence of step up or other incentive to redeem	
23	Noncumulative or cumulative	
24	Convertible or non-convertible	N/A
31	Write-down features	N/A
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	
38	Link to the full term and conditions of the instrument (signposting)	N/A