Pillar 3 Disclosures

30 June 2019

Citibank Holdings Ireland Limited and its Operating Entity, Citibank Europe Plc

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Forward Looking Statements

This document contains certain forward-looking statements. Citigroup cautions readers that no forward looking statement is a guarantee of future performance. Citigroup's actual results may differ materially from those included in any forward-looking statements, which are indicated by words such as "believe," "expect," "anticipate," "intend," "estimate," "may increase," "may fluctuate," and similar expressions, or future or conditional verbs such as "will," "should," "would," and "could."

Any forward-looking statements are based on management's current expectations and involve external risks and uncertainties including, but not limited to: levels of activity and volatility in the capital markets, global economic and business conditions, including the level of interest rates and exchange rates, the credit environment, unemployment rates, and political and regulatory developments in the U.S. and around the world, as well as the outcome of legal, regulatory and other proceedings.

1 Introduction

1.1 Background and context

This document outlines the Pillar 3 disclosures for Citibank Europe plc (CEP) and Citibank Holding Ireland Limited (CHIL) (consolidated), collectively “the Companies”.

The disclosures are made in accordance with the Pillar 3 requirements laid out in the EU prudential rules for banks, building societies and investment firms, as set out in Part 8 of the Capital Requirements Regulation within the Capital Requirements Directive (CRD IV) package. In addition, the Companies have implemented the European Banking Authority (EBA) final guidelines on revised Pillar 3 disclosures (EBA/GL/2016/11), issued in December 2016, which bring into force the disclosure of new quantitative tables to further enhance comparability and consistency across the industry.

The CRD IV package, which came into effect on 1 January 2014 and implements the provisions of the Basel Capital Accord in the EU, mandates a framework of capital adequacy regulation for banks and investment firms incorporating three distinct pillars:

- Pillar 1 prescribes the minimum capital requirements for such firms;
- Pillar 2 addresses the associated supervisory review process; and
- Pillar 3 specifies further public disclosure requirements in respect of their capital and risk profile.

The following disclosures have been made purely for explaining the basis on which the Companies have prepared and disclosed information about capital requirements and the management of certain risks and for no other purpose. They do not constitute any form of financial statement and must not be relied upon in making any investment or judgement on the entity.

1.2 Scope

In accordance with Pillar 3 requirements, the scope covered by the Companies’ Pillar 3 disclosures include CRD IV capital requirements and resources, credit risk, market risk, operational risk, liquidity risk, leverage ratio, non-trading book exposures, securitisation activity, encumbered /unencumbered assets and remuneration disclosures. Information on the Companies’ CRD IV capital ratios is also included.

It should be noted that quantitative data is sourced from the Companies’ prudential returns and is calculated according to EU regulatory requirements.

For further information on the CEP’s risk management objectives and policies, liquidity risk, operational risk and asset encumbrance, please refer to CEP’s Annual Pillar 3 disclosures for the year ended 31 December 2018 on the Investor Relations section of Citi’s website.

1.3 Pillar Governance

CEP’s Pillar 3 document is subject to a formal governance process and has been reviewed by appropriate senior management within the Finance, Risk, Legal and HR functions. The document was reviewed by the CEP Executive Committee, CEP Audit Committee and recommended for approval by the CEP & CHIL Board of Directors.

1.4 Overview of Citi Organisation Structure

Citigroup Inc. (Citi) is a global diversified financial services holding company incorporated under the laws of the state of Delaware, and whose businesses provide consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, trade and securities services and wealth management. Citi has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions.

Citi's principal banking (depository institution) subsidiary is Citibank, N.A., a national banking association, with offerings encompassing consumer finance, credit cards, mortgage lending and retail banking products and services; investment banking, commercial banking, cash management, trade finance and e-commerce products and services; and private banking products and services.

Figure 1 Ownership Structure as at 30 June 2019

CHIL is a direct subsidiary of Citibank Overseas Holdings Bahamas Limited (COHBL), which is an indirect subsidiary of the banking entity Citibank N.A. (CBNA), a direct subsidiary of Citigroup, Inc. (Citi).

CHIL and its sole operating entity CEP is a financial services group that strives to provide its client with "best in class" services across a diverse range of products and geographies. In doing so, it aims to best serve its core target market client needs while adhering to Citi's overall mission statement and values.

CEP is the only subsidiary of CHIL, which is a wholly-owned subsidiary of Citigroup Inc., headquartered in Dublin, Ireland. CEP is recognised as being an integral part of the Citi network, both regionally and globally. CEP is authorised by the CBI and as a systematically important European financial institution, falls under the Single Supervisory Mechanism as overseen by the ECB. CEP has a long term single "A" rating or equivalent assigned by all three primary Rating Agencies.

CEP has over 9,440 employees across 22 European jurisdictions and is now Citi's principal European banking subsidiary, providing services to Citi's clients who require or wish to transact via an EU licensed bank. The businesses covered by CEP include Markets and Securities Services, Corporate Banking, Treasury and Trade Solutions (TTS), Private Banking and Consumer.

CEP’s principal activities are the provision of core banking services to Citi’s Institutional Client Group (ICG) target market clients including governments, public sector, multinational corporations and their subsidiaries, large local corporates, financial institutions, and fund managers.

The principal ICG businesses are TTS, Markets and Securities Services and Banking, servicing a wide range of target market clients including Governments, Public Sector clients, Multinational Corporations and their subsidiaries, large Local Corporates, Financial Institutions and Fund Managers.

The main ICG banking services offered to CEP’s clients include trade and cash management activities, vanilla foreign exchange and interest rate products, corporate banking, and security services (fund management and custody).

Consumer and private banking products and services are also offered, principally to high net worth and ultra-high net worth customers through the UK branch of CEP.

CEP has three Citi Service Centres (CSC), which provide select middle and back office services to CEP and other Citigroup affiliates. These service centres are based in CEP’s Ireland, Poland and Hungary branches, and account for around 78% of CEP’s employees across the region.

CEP operates a stable business model, which is capital generating, with income derived principally from annuity-style businesses. The balance sheet is stable, with good credit quality assets and low price volatility. CEP maintains a strong capital and liquidity position.

Under the Single Supervisory Mechanism (SSM), CEP is designated as an Other Systemically Important Institution (O-SII) and is under direct ECB supervision. Supervision is performed by a Joint Supervisory Team (JST), comprised of both the European Central Bank (ECB) and the Central Bank of Ireland (CBI).

The table below provides an overview of CEP’s and CHIL’s capital, leverage and liquidity regulatory metrics during the year.

Table 1: KM1- Key Metrics for CEP as at 30 June 2019

CEP		
EUR Thousands	Mar-19	Jun-19
Available capital (amounts)		
Common Equity Tier 1 (CET1)	7,895,252	7,785,702
Tier 1	7,895,252	7,785,702
Total capital	7,895,252	7,785,702
Risk-weighted assets (amounts)		
Total risk-weighted assets (RWA)	39,133,892	39,484,462
Risk-based capital ratios as a percentage of RWA		
Common Equity Tier 1 ratio (%)	20.17%	19.72%
Tier 1 ratio (%)	20.17%	19.72%
Total capital ratio (%)	20.17%	19.72%
Additional CET1 buffer requirements as a percentage of RWA		
Capital conservation buffer requirement (2.5% from 2019) (%)	2.500%	2.500%
Countercyclical buffer requirement (%)	0.27%	0.25%
Bank G-SIB and/or D-SIB additional requirements (%)	0.00%	0.00%
Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.77%	2.13%
CET1 available after meeting the bank's minimum capital requirements (%)	12.17%	11.72%
Basel III leverage ratio		
Total Basel III leverage ratio exposure measure	79,439,706	80,065,182
Basel III leverage ratio (%) (row 2 / row 13)	9.94%	9.72%
Liquidity Coverage Ratio		
Total HQLA	21,735,558	22,691,468
Total net cash outflow	17,916,363	19,922,784
LCR ratio (%)	121.30%	113.90%
Net Stable Funding Ratio		
Total available stable funding	26,417,128	25,494,001
Total required stable funding	22,738,580	22,862,806
NSFR ratio (%)	116.20%	111.50%

Table 2: KM1- Key Metrics for CHIL as at 30 June 2019

CHIL		
EUR Thousands	Mar-19	Jun-19
Available capital (amounts)		
Common Equity Tier 1 (CET1)	7,064,493	7,796,432
Tier 1	7,064,493	7,796,432
Total capital	7,064,493	7,796,432
Risk-weighted assets (amounts)		
Total risk-weighted assets (RWA)	39,133,892	39,484,462
Risk-based capital ratios as a percentage of RWA		
Common Equity Tier 1 ratio (%)	18.05%	19.75%
Tier 1 ratio (%)	18.05%	19.75%
Total capital ratio (%)	18.05%	19.75%
Additional CET1 buffer requirements as a percentage of RWA		
Capital conservation buffer requirement (2.5% from 2019) (%)	2.500%	2.500%
Countercyclical buffer requirement (%)	0.27%	0.25%
Bank G-SIB and/or D-SIB additional requirements (%)	0.00%	0.00%
Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.77%	2.13%
CET1 available after meeting the bank's minimum capital requirements (%)	10.05%	11.75%
Basel III leverage ratio		
Total Basel III leverage ratio exposure measure	79,450,856	80,075,846
Basel III leverage ratio (%) (row 2 / row 13)	8.89%	9.74%
Liquidity Coverage Ratio		
Total HQLA	21,735,558	22,691,468
Total net cash outflow	17,916,363	19,922,784
LCR ratio (%)	121.30%	113.90%
Net Stable Funding Ratio		
Total available stable funding	26,417,128	25,494,001
Total required stable funding	22,738,580	22,862,806
NSFR ratio (%)	116.20%	111.50%

1.5 Basis of Consolidation & Disclosure

CHIL prepares consolidated financial statements under International Financial Reporting Standards (IFRS). CEP prepares standalone financial statements under International Financial Reporting Standards (IFRS).

CHIL produces consolidated regulatory returns and CEP produces individual (solo) regulatory returns for submission to the regulator relating to capital adequacy and balance sheet information.

The disclosures in this document are reported at the consolidated level in accordance with the CRD requirements. These disclosures are updated annually in line with the accounting year end as at 31 December and are supplemented by condensed semi-annual disclosures.

Both CHIL and CEP's Capital Resources have been disclosed for transparency.

The disclosures are published on the Investor Relations section of Citi's website.

2 Capital Resources and Minimum Capital Requirements

2.1 Capital Resources

The CRD requires that CHIL and CEP comply with minimum capital standards and maintain a prescribed excess of total capital resources over Pillar I capital requirement. Capital resources are measured and reported in accordance with the CRD.

CHIL and CEP's regulatory capital resources comprise of the following distinct elements:

- Common Equity Tier 1 Capital, which includes ordinary share capital, share premium, retained earnings and capital reserves;
- Deductions from capital include:
  - Intangible assets, including goodwill
  - Prudent valuation
  - Deferred tax relying on future profitability
  - Significant investments

Table 3 shows the regulatory capital resources of CHIL and CEP as at 30 June 2019.

Table 3: Own Funds CHIL & CEP at 30 June 2019

EUR thousands	At 30 Jun 2019		REGULATION (EU) No 575/2013 ARTICLE REFERENCE
	CHIL	CEP	
Capital instruments and the related share premium accounts	2,214,740	2,434,054	26 (1), 27, 28, 29, EBA list 26 (3)
of which: Share Capital	-	9,255	
of which: Share Premium	604,008	1,724,734	
of which: Capital Reserves	1,672,967	726,439	EBA list 26 (3)
of which: Other Reserves	-62,235	-26,374	
Retained earnings	5,902,982	5,685,413	26 (1) (c)
Accumulated other comprehensive income (and any other reserves)	-		26 (1)
Common Equity Tier 1 (CET1) capital before regulatory adjustments	8,117,722	8,119,467	
Additional value adjustments (negative amount)	-8,680	-8,692	34, 105
Intangible assets (net of related tax liability) (negative amount)	-81,147	-81,147	36 (1) (b), 37, 472 (4)
Deferred tax assets that rely on future profitability excluding those arising from temporary difference (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-220,273	-220,273	36 (1) (c), 38, 472 (5)
Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-12,462	36 (1) (i), 43, 45, 47, 48 (1) (b), 49 (1) to (3), 79, 470, 472 (11)
CET1 capital elements or deductions	-11,191	-11,191	
Total Regulatory Adjustments to Common Equity Tier 1 (CET1)	-321,290	-333,765	
Common Equity Tier 1 (CET1) capital	7,796,432	7,785,702	
Tier 1 capital (T1 = CET1 + AT1)	7,796,432	7,785,702	
Tier 2 (T2) Capital	-	-	
Total Capital (TC = T1 + T2)	7,796,432	7,785,702	
Total Risk-Weighted Assets	39,484,462	39,484,462	
Common Equity Tier 1 (as a percentage of total risk exposure amount	19.75%	19.72%	92 (2) (a), 465
Tier 1 (as a percentage of total risk exposure amount	19.75%	19.72%	92 (2) (b), 465
Total capital (as a percentage of total risk exposure amount	19.75%	19.72%	92 (2) (c)

2.2 Minimum Capital Requirement

CEP complies with the CRR Minimum Capital Requirements to ensure that sufficient capital is maintained to cover all relevant risks and exposures. For this purpose, the firm calculates capital charges for market risk, counterparty risk and operational risk based upon the standardised approach, as well as recognising a number of credit risk mitigation techniques in calculating the charges for credit and counterparty risk. The total Capital Resources must be greater than its Minimum Capital Requirement, allowing for a capital excess to accommodate any additional obligations, such as Pillar 2 charges. CHIL (consolidated) and CEP have the same minimum capital requirement.

CEP uses external ratings from External Credit Assessment Institutions (ECAIs) in the calculation of its credit risk capital requirements.

To assess the adequacy of its capital to support current and expected future activities, CEP produces regular capital forecasts, taking into account both normal business conditions and stress scenarios. As part of this process, CEP maintains an ICAAP (Internal Capital Adequacy Assessment Process) which documents CEP's risk appetite, regulatory capital requirement and associated policies and procedures.

CEP's ICAAP is the result of a detailed assessment of the capital that it considers necessary to cover the risks to which the entity is exposed. This includes capturing risks which fall outside of the Pillar 1 framework and as well as the risks related to the impact of stress scenarios. To calculate these requirements, CEP has undertaken forecasts of net income, balance sheet and regulatory capital on both a business as usual (base case) basis and downside (stress case) basis to ensure the robustness of its capital adequacy at all times.

The ICAAP document includes the following key elements:

- Summary of Pillar 1 capital requirements
- Summary of Pillar 2 capital requirements
- Capital planning over a 3 year horizon

2.3 Overview of Risk-Weighted Assets

Table 4 provides the overview of RWAs and minimum capital requirements as of 30 June 2019, which as stated above, is the same as the Minimum Capital Requirements for CHIL.

Table 4: EU OV1 – Overview of RWAs as at 31 March & 30 June 2019

EUR Thousands	RWAs		Minimum capital	
	2019 Q2	2019 Q1	2019 Q2	2019 Q1
Credit risk (excluding CCR)	32,730,029	32,223,049	2,618,402	2,577,844
Of which the standardised approach	32,730,029	32,223,049	2,618,402	2,577,844
Of which the foundation IRB (FIRB) approach	-	-	-	-
Of which the advanced IRB (AIRB) approach	-	-	-	-
Of which equity IRB under the simple risk-weighted approach or the IMA	-	-	-	-
CCR	1,535,274	1,563,285	122,822	125,063
Of which mark to market	1,444,493	1,463,462	115,559	117,077
Of which original exposure	-	-	-	-
Of which the standardised approach	-	-	-	-
Of which internal model method (IMM)	-	-	-	-
Of which risk exposure amount for contributions to the default fund of a CCP	796	3,406	64	272
Of which CVA	89,986	96,418	7,199	7,713
Settlement risk	95	77	8	6
Securitisation exposures in the banking book (after the cap)	1,092		87	-
Of which IRB approach	-	-	-	-
Of which IRB supervisory formula approach (SFA)	-	-	-	-
Of which internal assessment approach (IAA)	-	-	-	-
Of which standardised approach	-	-	-	-
Market risk	1,267,467	1,345,990	101,397	107,679
Of which the standardised approach	1,267,467	1,345,990	101,397	107,679
Of which IMA	-	-	-	-
Large exposures	-	-	-	-
Operational risk	3,950,505	4,001,491	316,040	320,119
Of which basic indicator approach	-	-	-	-
Of which standardised approach	3,950,505	4,001,491	316,040	320,119
Of which advanced measurement approach	-	-	-	-
Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-	-
Floor adjustment	-	-	-	-
Total	**39,484,462**	**39,133,892**	**3,158,757**	**3,130,711**

3 Leverage

3.1 Leverage ratio

Leverage risk is the risk that excessive growth in exposure or a decrease in capital will lead to an entity becoming more vulnerable to leverage or contingent leverage that may require unintended corrective measures, including distressed selling of assets which might result in losses or in valuation adjustments to its remaining assets.

In accordance with CRR rules, the leverage ratio for CEP is calculated by dividing Tier 1 capital by a non-risk based measure of an institution's on-and off-balance sheet exposures.

The leverage ratio is a monitoring tool which allows competent authorities to assess and constrain the risk of building up excessive leverage in their supervised institutions.

The leverage ratio metric has been implemented in the EU for reporting and disclosure purposes. According to the CRDIV, this is not a binding requirement currently, and during the transitional phase is set at a minimum level of 3%.

Implementation of the leverage ratio becomes effective from 1 January 2018, with the proceeding years used to refine the requirement.

CHIL (consolidated) and CEP's ratio is in excess of this at 9.74% and 9.72% respectively at 30 June 2019.

The final design and calibration of the proposals will be informed by a comprehensive quantitative impact study and as such, no account has been taken of these proposed revisions in these ratios.

3.2 Management of Excessive Leverage Risk

The following points describe CEP's approach to managing the risk of excessive leverage.

- **Daily capital monitoring**: for both CHIL and CEP, capital ratios (CET1, Tier 1 and total capital ratio) are monitored on a daily basis. The excess capital over Pillar 1 requirements, over the ICG and over the capital action trigger are also monitored daily. The latter is an internal trigger set to ensure we manage the entities with enough of a capital 'buffer' to permit timely management decisions in case of a capital shortfall. This report is sent out to senior management every day.

- **Daily large exposure monitoring**: this shows the concentration to our largest counterparties (those to whom we have exposure equal to 10% or more of our eligible capital).

- **Leverage ratio/Risk Appetite limit**: CEP and CHIL's Risk Appetite limit is set at 5%, and it is being monitored and reported on a quarterly basis

- **New Products Approval Committee**: new products, new activities or complex transactions are reviewed in this forum which has representatives from the relevant business area and each support function in the firm.

- **Regulatory advisory pre-notification process**: the regulatory advisory team provide regular feedback to the businesses on the regulatory capital needed to support any new trade.

- **Product Control daily P&L meeting**: this meeting allows each product control team to highlight the P&L of their desk and this information is widely shared amongst the finance management team. This allows all the finance areas to be alerted if an expected or realised loss is incurred.

- **Liquidity monitoring/stresses/mismatch between assets and liabilities**: Citi employs multiple daily liquidity stress tests which measure Citi's ability to survive a range of potential stress environments. In doing this Citi's liquidity resources are measured against potential stressed liquidity outflows that may result as a consequence of liquidity mismatches, among other considerations. The requirement to cover these projected losses on a standalone basis acts as a governor against excessive leverage through overuse of maturity transformation or maturity gaps.

- **Forward-looking leverage ratio forecasts** are being produced as part of CHIL & CEP's ICAAP process

The following disclosure templates provide additional details on the Leverage Ratio.

Table 5: Summary Reconciliation of Accounting Assets and Leverage Ratio Exposures for CHIL as at 30 June 2019

	2019 Q2
EUR Thousands	**Applicable Amounts**
Total assets as per published financial statements	53,283,424
Adjustments for derivative financial instruments	143,276
Adjustments for securities financing transactions "SFTs"	27,930
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet	23,625,262
Other adjustments	2,995,953
Leverage Ratio Exposure	80,075,846

This table summarises the total leverage exposure, comprising of the total assets in the statutory financial statement and other regulatory adjustments for leverage purposes.

Table 6: Summary Reconciliation of Accounting Assets and Leverage Ratio Exposures for CEP as at 30 June 2019

	2019 Q2
EUR Thousands	
Total assets as per published financial statements	53,285,169
Adjustments for derivative financial instruments	143,276
Adjustments for securities financing transactions "SFTs"	27,930
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet	23,625,262
Other adjustments	2,983,545
Leverage Ratio Exposure	80,065,182

Table 7: Leverage Ratio Common Disclosure for CHIL & CEP

EUR Thousands	2019 Q2 CHIL	2019 Q2 CEP
	CRR Leverage Ratio Exposures	
On-Balance Sheet Exposures (excluding derivatives and SFTs)		
On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	44,227,201	44,228,999
Asset amounts deducted in determining Tier 1 capital	(301,420)	(313,882)
Total On-Balance Sheet Exposures (excluding derivatives, SFTs and fiduciary assets)	43,925,781	43,915,117
Derivative Exposures		
Replacement cost associated with derivatives transactions	746,865	746,865
Add-on amounts for PFE associated with derivatives transactions	1,421,458	1,421,458
Deductions of receivables assets for cash variation margin provided in derivatives transactions	(244,206)	(244,206)
Total Derivative Exposures	1,924,116	1,924,116
Securities financing transaction exposures		
SFT Exposure	10,600,687	10,600,687
Total Securities Financing Transaction Exposures	10,600,687	10,600,687
Off-Balance Sheet Exposures		
Off-balance sheet exposures at gross notional amount	23,625,262	23,625,262
Adjustments for conversion to credit equivalent amounts	(000)	(000)
Total Off-Balance Sheet Exposures	23,625,262	23,625,262
Capital and Total Exposures		
Tier 1 capital	7,796,432	7,785,702
Total Leverage Ratio Exposures	80,075,846	80,065,182
Leverage ratio		
Leverage ratio	9.74%	9.72%
Choice on transitional arrangements and amount of derecognised fiduciary items		
Choice on transitional arrangements for the definition of the capital measure	Fully Phased In	Fully Phased In

Table 8: Split of On Balance Sheet Exposures (excluding derivatives and SFTs) for CHIL

EUR Thousands	2019 Q2 CRR Leverage Ratio Exposures
Total On-Balance Sheet Exposures (excluding derivatives and SFTs), of which:	44,227,201
Trading Book Exposures	810,809
Banking Book Exposures, of which:	43,416,391
Exposures treated as sovereigns	19,747,701
Exposures to regional governments, MDB, international organisations and PSE NOT treated as sovereigns	279,357
Institutions	3,065,937
Secured by mortgages of immovable properties	150,543
Retail exposures	14,826
Corporate	15,738,621
Exposures in default	377,567
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	4,041,839

Table 9: Split of On Balance Sheet Exposures (excluding derivatives and SFTs) for CEP

EUR Thousands	**2019 Q2** **CRR Leverage Ratio Exposures**
Total On-Balance Sheet Exposures (excluding derivatives and SFTs), of which:	44,228,999
Trading Book Exposures	810,809
Banking Book Exposures, of which:	43,418,189
Exposures treated as sovereigns	19,747,701
Exposures to regional governments, MDB, international organisations and PSE NOT treated as	279,357
Institutions	3,065,937
Secured by mortgages of immovable properties	150,543
Retail exposures	14,826
Corporate	15,738,621
Exposures in default	377,567
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	4,043,637

3.3 Capital Buffers

The CRR requires CEP to hold capital buffers.

Countercyclical Buffer

The countercyclical capital buffer aims to ensure that capital requirements take into account the macro-financial environment. Its primary objective is to protect the banking sector from periods of excess aggregate credit growth. The designated authorities can set the countercyclical capital buffer rates between 0% and 2.5%.

CEP is required to calculate its institution-specific countercyclical buffer rate as a weighted average of the buffer rates that have been announced for each jurisdiction to which the firm has relevant credit exposures. Relevant credit exposures are as follows;

- credit risk
- specific risk
- securitizations

The institution-specific countercyclical buffer rate consists of the weighted average of the countercyclical buffer rates that apply in the jurisdictions where the relevant credit exposures of the institutions are located.

The following tables set out CEP's countercyclical buffer requirement for 30 June 2019.

Table 10: Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer 30 June 2019

EUR Thousands	General creditexposures	Trading book exposure		Own funds requirements			Institution specific countercyclical buffer	Countercyclical capital buffer rate
Breakdown by country	Exposure value for SA	Sumof long and short position of trading book	Value of trading book exposure for internal models	Of which: General credit exposures	Of which: Trading book exposures	Total		
Hong Kong	71,436	3,858	0	5,286	309	5,594	0.0054%	2.500%
Norway	296,298	103	0	19,555	8	19,563	0.0151%	2.000%
Sweden	522,037	10,005	0	39,945	800	40,745	0.0315%	2.000%
Czech Republic	1,128,292	0	0	89,282	0	89,282	0.0432%	1.000%
Iceland	28	0	0	3	0	3	0.0000%	1.250%
Slovakia	278,381	0	0	23,145	0	23,145	0.0112%	1.250%
Lithuania	14,519	0	0	1,162	0	1,162	0.0004%	0.500%
Denmark	221,121	14,547	0	14,153	1,164	14,153	0.0030%	0.500%
United Kingdom	4,815,964	167,955	0	354,182	13,436	367,619	0.1424%	1.000%
Total	7,348,075	196,469	0	546,711	15,718	561,265	0.2522%	

Table 11: Amount of institution-specific countercyclical buffer 30 June 2019

EUR Thousands	2019 Q2
Total Risk exposure amount	39,484,462
Institution specific countercyclical capital buffer rate	0.2522%
Institution specific countercyclical capital buffer requirement	99,602

Capital Conservation Buffer

CEP is also required to hold a capital conservation buffer. The buffer was introduced 1 January 2016 at 0.625% of RWAs. The buffer is scheduled to increase by 0.625% per year until it reaches 2.5% of RWAs on 1 January 2019. The buffer held by CEP as at 30 June 2019 was €987million.

Other Systemically Important Buffers

Represents a capital buffer requirement on institutions deemed systemically important to the local domestic economy.

The Central Bank of Ireland has set a rate of 1.0% for CHIL, beginning in 2019 at 0.25% and increasing up to 1.0% by 2021.

4 Quantitative Disclosures on Credit Risk Profile and Credit Risk Mitigation (CRM)

4.1 Credit Risk Disclosures on Off- and On-Balance Sheet exposures

The tables in this section detail CEP’s credit risk profile focusing on on-balance sheet and off-balance sheet regulatory exposures.

The risk profile is further analysed into exposure classes, industry, regions, maturities and defaulted exposures.

Table 12: CR1-A – Credit quality of exposures by exposures class and instrument as at 30 June 2019

EUR Thousands	Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges of the	Net values
	Defaulted exposures	Non-defaulted exposures					
Total IRB approach	-	-	-		-	-	-
Central governments or central banks	-	20,460,691	(2,314)		-	-	20,458,377
Regional governments or local authorities	-	101,354	(0)		-	-	101,354
Public sector entities	-	350,984	(55)		-	-	350,929
Multilateral development banks	-	251,295	(85)		-	-	251,209
International organisations	-	21,583	(0)		-	-	21,583
Institutions	-	5,033,458	(1,099)		(3)	-	5,032,356
Corporates	752,872	49,307,019	(93,367)		(2,053)	-	49,964,471
Of which: SMEs	-		-		-	-	-
Retail	-	15,522	(23)		(0)	-	15,500
Of which: SMEs	-		-		-	-	-
Secured by mortgages on immovable property	-	160,894	(168)		-	-	160,726
Of which: SMEs	-	-	-		-	-	-
Exposures in default	-	-	-			-	-
Items associated with particularly high risk	122,083	879,078	(28,597)		(19,569)	-	952,995
Covered bonds	-	-	-		-	-	-
Claims on institutions and corporates with a short- term credit assessment	-	-	-		-	-	-
Collective investments undertakings	-	13,217	(1)		-	-	13,216
Equity exposures	-	14	-		-	-	14
Other exposures	-	37,391	(11)		(0)	-	37,380
Total standardised approach	**874,956**	**76,632,499**	**(125,720)**	**-**	**(21,626)**	**-**	**77,360,108**
Total	**874,956**	**76,632,499**	**(125,720)**	**-**	**(21,626)**	**-**	**77,360,108**

Table 13: CR1-B – Credit quality of exposures by industry or counterparty types as at 30 June 2019

The table provide a picture of the credit quality of CEP's on-balance-sheet and off-balance sheet exposures by industry or counterparty types.

EUR Thousands	Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges	Net values
	Defaulted exposures	Non-defaulted exposures					
Business Administrative Services	183,328	4,560,138	(22,379)	-	(734)	-	4,720,353
Credit Instituitions	32	6,117,762	(3,600)	-	-	-	6,114,194
Electricity, Gas, Steam and Air Conditioning Supply	132,343	4,085,941	(13,783)	-	(7,103)	-	4,197,399
Financial Intermediation (Excl. Monetary Financial Institutions)	3	2,671,196	(13)	-	(443)	-	2,670,743
Information and Communication	50,614	3,548,402	(10,037)	-	(24)	-	3,588,955
Manufacturing	258,587	14,617,208	(34,870)	-	(25)	-	14,840,899
Personal (Private Households)	-	1,186,668	(4,246)	-	(13,063)	-	1,169,360
Primary Industries	435	481,415	(277)	-		-	481,574
Public Administration and Defence	-	4,555,281	(1,346)	-	-	-	4,553,935
Transportation and Storage	52,925	2,362,581	(6,564)	-	-	-	2,408,943
Wholesale/Retail Trade & Repairs	193,517	3,807,391	(24,046)	-	-	-	3,976,862
Central Banks	-	15,813,788	(925)	-	-	-	15,812,863
Other	3,173	12,824,727	(3,634)	-	(234)	-	12,824,031
Total	**874,956**	**76,632,499**	**(125,720)**	**-**	**(21,626)**	**-**	**77,360,108**

Table 14: CR1-C - Credit quality of exposures by geography as at 30 June 2019

This table provide a picture of the credit quality of CEP's on-balance-sheet and off-balance-sheet exposures by geography.

	Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges	Net values
EUR Thousands	Defaulted exposures	Non-defaulted					
Switzerland	77,736	2,512,328	(8,110)			-	2,581,954
Checz Republic	2,965	1,605,792	(5,086)		(1,604)	-	1,602,068
Germany	122,019	11,082,347	(12,776)			-	11,191,590
Spain	56	3,786,713	(1,503)			-	3,785,266
France	37,910	13,220,455	(17,576)			-	13,240,789
UK	14,492	8,947,232	(4,708)		(6,804)	-	8,950,211
Hungary	56,739	1,671,123	(5,935)		(12,252)	-	1,709,674
Ireland	25,667	1,850,181	(8,422)		(965)	-	1,866,462
Luxembourg	47,411	1,284,044	(4,332)			-	1,327,124
Netherlands	88,379	8,691,626	(10,784)			-	8,769,221
Romania	35,749	1,780,250	(5,015)			-	1,810,984
Sweden	-	839,163	(693)			-	838,470
Rest of EMEA	209,673	8,671,756	(24,914)			-	8,856,515
USA	143,384	3,712,879	(13,959)			-	3,842,304
Rest of Americas	12,774	4,718,623	(995)			-	4,730,402
APAC	-	2,257,988	(913)		-	-	2,257,075
Total	**874,955**	**76,632,499**	**(125,720)**		**(21,626)**	**-**	**77,360,108**

Table 15: CR1-D – Ageing of past-due exposures as at 30 June 2019

	Gross carrying values					
EUR Thousands	≤ 30 days	> 30 days ≤ 60 days	> 60 days ≤ 90 days	> 90 days ≤ 180 days	> 180 days ≤ 1 year	> 1 year
Loans	423,029	5,083	-	-	697	23,620
Debt securities	-	-	-	-	-	-
Total exposures	423,029	5,083	-	-	697	23,620

Table 16: CR1-E – Non-performing and forborne exposures as at 30 June 2019

	Gross carrying amount of performing and non-performing exposures						Accumulated impairment and provisions and negative fair value adjustments due to credit risk				Collaterals and financial guarantees received	
	Of which performing but past due > 30 days and <= 90 days	Of which performing forborne	Of which non-performing				On performing exposures		On non-performing exposures		On non- performing exposures	Of which forborne exposures
EUR Thousands				Of which defaulted	Of which impaired	Of which forborne		Of which forborne		Of which forborne		
Debt securities	3,572,203	-	-	-	-	-	1,233	-	-	-	-	-
Loans and advances	46,539,675	63,360	452,429	164,762	167,549	80,304	28,177	2,895	44,155	7,688	15,939	67,835
Off-balance-sheet exposures	35,990,412	-	363,280	39,767	-	-	20,176	-	31,656	-	-	-

Table 17: CR2-A – Changes in the stock of general and specific credit risk adjustments as at 30 June 2019

EUR Thousands	Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment
Opening balance	**85,362**	**29,872**
Increases due to amounts set aside for estimated loan losses during the period	58,864	48,409
Decreases due to amounts reversed for estimated loan losses during the period	(47,677)	(55,940)
Decreases due to amounts taken against accumulated credit risk adjustments	(9,118)	(1,323)
Transfers between credit risk adjustments	17,351	(71)
Impact of exchange rate differences	-	0
Business combinations, including acquisitions and disposals of subsidiaries	-	-
Other adjustments	-	(330)
Closing balance	**104,782**	**20,616**
Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	6,033	-
Specific credit risk adjustments directly recorded to the statement of profit or loss	(19,003)	-

Table 18: CR2-B – Changes in the stock of defaulted and impaired loans and debt securities as at 30 June 2019

EUR Thousands	Gross carrying value defaulted exposures
Opening balance	**109,582**
Loans and debt securities that have defaulted or impaired since the last reporting period	100,423
Returned to non-defaulted status	(11,088)
Amounts written off	(19,003)
Other changes	(15,151)
Closing balance	**164,762**

4.2 Credit Risk Mitigation (CRM)

The table below shows the extent of the use of CRM techniques used in total credit risk exposures.

Table 19: CR3 - CRM techniques – Overview as at 30 June 2019

EUR Thousands	Exposures unsecured – Carrying amount	Exposures to be secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
Total loans	15,140,342	-	60,321	-	-
Total debt securities	-	-	-	-	-
Total exposures	**15,140,342**	**-**	**60,321**	**-**	**-**
Of which defaulted	340,765	-	-	-	-

Counterparty Credit Risk

The following table provides a comprehensive view of the methods used by CEP to calculate Counterparty Credit Risk (CCR) regulatory requirements and the main parameters used within each method. This excludes CVA charges or exposures cleared through a CCP.

Table 20: CCR1: Analysis of CCR exposure by approach as at 30 June 2019

The table below provides the regulatory calculations for CVA under the standardised and advanced method approaches.

EUR Thousands	Notional	Replacement cost/current market value	Potential futurecredit exposure	EEPE	Multiplier	EAD post CRM	RWAs
Mark to market	-	244,206	2,546,447			1,924,116	1,397,108
Original exposure	-					-	-
Standardised approach	-	-			-	-	-
IMM (for derivatives and SFTs)	-			-	-	-	-
Of which securities financing transactions	-			-	-	-	-
Of which derivatives and long settlement transactions	-			-	-	-	-
Of which from contractual cross- product netting	-			-	-	-	-
Financial collateral simple method (for SFTs)	-					-	-
Financial collateral comprehensive method (for SFTs)	-					2,035,170	47,385
VaR for SFTs	-					-	-
Total	**-**						**1,444,493**

The following table provides a comprehensive picture of the institution's exposures to CCPs. In particular, the template includes all types of exposures (due to operations, margins, and contributions to default funds) and related capital requirements.

Table 21: CCR2 - Credit valuation adjustment (CVA) capital charge as at 30 June 2019

The following table provides a comprehensive picture of the institution's exposures to CCPs. In particular, the template includes all types of exposures (due to operations, margins, and contributions to default funds) and related capital requirements.

EUR Thousands	Exposure value	RWAs
Total portfolios subject to the advanced method	-	-
(i) VaR component (including the 3× multiplier)		-
(ii) SVaR component (including the 3× multiplier)		-
All portfolios subject to the standardised method	264,918	76,901
Based on the original exposure method	-	-
Total subject to the CVA capital charge	264,918	76,901

Table 22: 23CCR8 - Exposures to CCPs as at 30 June 2019

EUR Thousands	EAD post CRM	RWAs
Exposures to QCCPs (total)	-	-
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	-
Non-segregated initial margin*	348,264	6,965
Prefunded default fund contributions	2,498	796
Alternative calculation of own funds requirements for exposures	-	-
Exposures to non-QCCPs (total)	-	-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	-
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-

*Comprises initial and variation margin posted in relation to client clearing.

Table 24: CCR3: Standardised approach – CCR exposures by regulatory portfolio and risk as at 30 June 2019

The table below provides a breakdown of Counterparty Credit Risk exposures and risk-weighted by portfolio (type of counterparties) and by risk weight (riskiness attributed according to the standardised approach).

EUR Thousands

Exposure classes	Risk weight							Total	Of which unrated
	0%	2%	20%	50%	75%	100%	150%		
Central governments or central banks	1,946,971	-	-	64,758	-	-	-	2,011,729	2,004,475
Regional government or local authorities								-	
Public sector entities	-	-	67,242	-	-	40,396	-	107,639	40,396
Multilateral development banks								-	-
International organisations								-	
Institutions	-	30,262	6,224	713,422	-	2,124	40	752,071	90,428
Corporates	-	-	95,041	66,166	-	862,198	2,163	1,025,568	505,569
Retail	-	-	-	-	117	-	-	117	117
Institutions and corporates with a short-term credit assessment	-	-	-	-				-	
Other items	-	-	-	-	-	26,680	35,482	35,482	38,558
Total	**1,946,971**	**30,262**	**168,508**	**844,346**	**117**	**931,398**	**37,685**	**3,959,286**	**2,679,543**

Table 25: CCR5-A - Impact of netting and collateral held on exposure values as at 30 June 2019

The following table provides an overview of the impact of netting and collateral held on exposures for SFT and derivatives, including exposures arising from transactions cleared through a CCP.

EUR Thousands	Gross positive fair value or net carrying amount	Netting benefits	Netted current credit exposure	Collateral held	Net credit exposure
Derivatives	2,168,322	-	2,168,322	244,206	1,924,116
SFTs	10,572,757	-	10,572,757	8,537,587	2,035,170
Cross-product netting	-	-	-	-	-
Total	**12,741,079**	**-**	**12,741,079**	**8,781,794**	**3,959,286**

Table 26: CCR5-B - Composition of collateral for exposures to CCR as at 30 June 2019

	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of collateral posted
EUR Thousands	Segregated	Unsegregated	Segregated	Unsegregated		
Cash	-	330,959	-	671,710	-	-
Debt	-	-	-	-	11,228,320	-
Total	**-**	**330,959**	**-**	**671,710**	**11,228,320**	**-**

Table 27: CCR6: Credit derivatives exposures as at 30 June 2019

The table below illustrates the extent of CEP's exposures to credit derivative transactions broken down between derivatives bought or sold.

EUR Thousands	Credit derivative hedges		Other credit derivatives
	Protection bought	Protection sold	
Notionals			-
Single-name credit default swaps	303,207	-	-
Index credit default swaps	-	-	-
Total return swaps	-	-	-
Credit options	-	-	-
Other credit derivatives	-	-	-
Total notionals	**303,207**	**-**	**-**
Fair values			
Positive fair value (asset)	**-**		
Negative fair value (liability)	**(13,918)**		

5 Credit Risk Profile and CRM in the Standardised Approach

Table 28: CR4 - Standardised approach – Credit risk exposure and CRM effects as at 30 June 2019

This table shows the effect of CCF and CRM techniques applied on total on-balance sheet and off-balance sheet credit risk exposures, across exposure classes.

EUR Thousands	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA density	
Exposure classes	**On-balance-sheet amount**	**Off-balance-sheet amount**	**On-balance-sheet amount**	**Off-balance-sheet amount**	**RWAs**	**RWA density**
Central governments or central banks	20,223,325	235,052	20,223,324	115,940	217,802	1%
Regional government or local authorities	101,354	-	101,354	-	156	0%
Public sector entities	273,291	77,638	273,291	38,922	62,622	20%
Multilateral development banks	231,457	19,752	231,457	9,876	12,552	5%
International organisations	20,494	1,089	20,494	1,089	-	0%
Institutions	3,822,328	1,210,031	3,814,131	822,886	2,575,559	56%
Corporates	16,472,429	32,806,387	16,385,293	14,715,236	27,613,243	89%
Retail	14,826	673	14,826	347	11,380	75%
Secured by mortgages on immovable property	150,543	10,183	150,543	5,092	155,604	100%
Exposures in default	377,567	310,140	377,567	171,016	822,874	150%
Higher-risk categories	451,363	521,201	450,172	399,566	1,214,611	143%
Covered bonds	-	-	-	-	-	0%
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
Collective investment undertakings	13,216	-	13,216	-	13,216	100%
Equity	14	-	14	-	14	100%
Other items	37,380	-	37,380	-	30,395	81%
Total	**42,189,588**	**35,192,147**	**42,093,063**	**16,279,969**	**32,730,029**	**56%**

Table 29: CR5 - Standardised approach - Risk Weighted as at 30 June 2019

This table provides the breakdown of exposures under the standardised approach by asset class and risk weight.

EUR Thousands

Exposure classes	Risk weight									Total	Of which unrated
	0%	2%	10%	20%	35%	50%	75%	100%	150%		
Central governments or central banks	19,857,744	-	19,806	-	148,393	-	144,180	-	169,140	20,339,263	16,827,775
Regional government or local authorities	100,575	-	778	-	-	-	-	-	-	101,354	100,598
Public sector entities	-	-	286,142	-	1	-	26,070	-	-	312,213	1,166
Multilateral development banks	228,581	-	250	-	-	-	12,502	-	-	241,333	12,685
International organisations	21,583	-	-	-	-	-	-	-	-	21,583	20,493
Institutions	-	318,001	624,801	-	2,882,449	-	429,267	382,498	-	4,637,017	690,457
Corporates	-	-	1,222,589	-	3,865,546	-	25,597,853	414,542	-	31,100,530	19,317,730
Retail	-	-	-	-	-	15,173	-	-	-	15,173	15,148
	-	-	-	48	-	-	155,587	-	-	155,635	155,635
Secured by mortgages on immovable property											
Exposures in default	-	-	-	-	-	-	1	548,582	-	548,583	530,050
Higher-risk categories	-	-	-	-	-	-	-	849,738		849,738	540,836
Covered bonds										-	
Institutions and corporates with a short-term credit assessment										-	-
Collective investment undertakings	-	-	-	-	-	-	13,216	-	-	13,216	13,217
Equity	-	-	-	-	-	-	14	-	-	14	14
Other items	2,713	-	5,340	-	-	-	29,327	-	-	37,380	37,249
Total	**20,211,196**	**318,001**	**2,159,707**	**48**	**6,896,390**	**15,173**	**26,408,017**	**2,195,360**	**169,140**	**58,373,032**	**38,263,051**

6 Market Risk

Table 30: MR1 - Market risk under the standardised approach as at 30 June 2019

The table display the components of own funds requirements under the standardised approach for market risk.

EUR Thousands	RWAs	Capital requirements
Outright products		
Interest rate risk (general and specific)	998,869	79,910
Equity risk (general and specific)		
Foreign exchange risk	268,597	21,488
Commodity risk		
Options		
Simplified approach		
Delta-plus method		
Scenario approach		
Securitisation (specific risk)		
Total	**1,267,467**	**101,397**

7 CEP & CHIL Board and Senior Management Disclosures

The following senior management disclosures are made in accordance with CRR Article 435.2 and pertain to the regulated operating company, CEP.

Board Composition

The CEP Board of Directors (Board) is comprised of eleven directors as follows:

Five Independent non-executive directors, meaning that they are considered to meet the criteria for independence.

Four Non-executive directors, being directors without executive management responsibility in CEP but who have executive management responsibilities within the Group.

Two Executive directors, being directors employed by CEP, with executive day to day management responsibilities.

The CEP Board is committed to identifying and appointing the best qualified people to serve on the Board. Board appointments are based on merit and candidates are considered against objective criteria, having due regard for the benefits of diversity on the Board, including gender. The selection criteria for Non-executive directors of CEP are designed to ensure that they bring an independent view point to the deliberations of the Board that is objective and independent of the activities of management and CEP. A key responsibility of the CEP Nomination Committee is to lead the process for Board appointments and for identifying and nominating, for approval by the Board, candidates for appointment to the Board. The Board's breath of expertise is outlined in further detail in the biographical summaries later in this appendix.

All newly appointed Directors receive induction training, which includes training on directors' duties under Irish law (Companies Act 2014, relevant governance provisions of Statutory Instrument No. 158 of 2014 and the Corporate Governance Code for Credit Institutions 2015).

The Board is responsible for the appointment of the Chief Executive Officer and Senior Management (i.e. Pre- Approved Control Functions per the Fitness & Probity Standards issued by the Central Bank of Ireland (Standards)) with appropriate integrity and adequate knowledge, experience, skill and competence. Candidates are recruited and selected in accordance with Citi Human Resources standard recruitment policy and procedures and relevant CEP policies.

The Nomination Committee is mandated to consider the appointment of Senior Management. All Senior Management appointments are required to comply with the Standards.

Distinction between the Roles of Executive and Non-Executive Directors

A fundamental distinction is drawn between the roles of executive and Non-executive directors.

The Non-executive directors must have a knowledge and understanding of the business, risks and material activities of CEP to enable them to contribute effectively. The Independent non-executive directors must comprise individuals with relevant skills, experience and knowledge (such as accounting, auditing and risk management knowledge) that provide an independent challenge to the Executive directors of the Board.

CEP's Audit Committee is comprised of five Independent non-executive directors. CEP's Board Risk Committee is comprised of a majority of Independent non-executive directors. The Chairperson of these committees set the agenda for the committee meetings. Dedicated support is available to Independent non-executive directors on any matter requiring additional and/or separate advice to that available in the normal Board process, including:

- Full and unhindered access to the business, which involves the receipt of detailed presentations given by business or control functions;
- Technical training in the form of Board tutorials. These regular tutorials cover a wide range of subjects including: capital and liquidity requirements, anti-money laundering rules and recovery and resolution planning.

Table 31: Directorships held by Citibank Europe plc Board of Directors as of 30 June 2019

Name	Total number of Directorships
Susan Dean	2
Barry O'Leary	7
Jim Farrell	3
Breffni Byrne	3
Zdenek Turek	2
Jim Gollan	4
Patrick Dewilde	3
Jeanne Short	1
Deepak Jain	2
Cecilia Ronan	4
Ebru Packan	1
Total	**32**

Please note that the full biographies of CEP's Board of Directors members are available in the Appendix.

Table 32: Memberships of the CEP Board of Directors as at 30 June 2019

Membership as at 30 June 2019

Name	Gender	Role	Duration of Board Membership
Susan Dean	Female	Non-Executive Director – Chair	3 yrs 3 mths
Jim Farrell	Male	Independent Non-Executive Director	8 yrs 3 mths
Breffni Byrne	Male	Independent Non-Executive Director	6 yrs 2 mths
Jeanne Short	Female	Independent Non-Executive Director	2 yrs
Barry O'Leary	Male	Independent Non-Executive Director	3 yrs
Deepak Jain	Male	Non-Executive Director	4 yrs 7 mths
Ebru Packan	Female	Non-Executive Director	2 yr 4 mths
Zdenek Turek	Male	Executive – Chief Executive Officer	5 yrs 7 mths
Jim Gollan	Male	Independent Non-Executive Director	3 mths
Patrick Dewilde	Male	Non-Executive Director	6 mths
Cecilia Ronan	Female	Executive – Chief Administrative Officer and Citi Country Officer	8 yrs 11 mths

CHIL Board Composition

The CHIL Board reviews and approves the Pillar 3 Disclosures. There are currently no committees in CHIL other than the Board.

Table 33: Directorships held by CHIL Board of Directors as at 30 June 2019

Name	Total number of Directorships
Susan Dean	2
Zdenek Turek	2
Jim Farrell	3
Tony Woods	3
Silvia Carpitella	2
Jim Gollan	4
Total	**18**

Table 34: Memberships of the CHIL Board as at 30 June 2019

Membership as at 30 June 2018

Name	Gender	Role	Duration of Board Membership
Susan Dean	Female	Non-Executive Director – Chair	2 yr 2 mths
Jim Gollan	Male	Independent Non-Executive Director	2 mths
Zdenek Turek	Male	Executive – Chief Executive Officer	3 yrs
Tony Woods	Male	Executive – Head of Compliance	15 yrs 4 mths
Jim Farrell	Male	Independent Non-Executive Director	2 yrs 2 mths
Silvia Carpitella	Female	Executive –Chief Finance Officer	2 mths

8 CEP Committees

Board Risk Committee

The Board Risk Committee (BRC) is a Committee of the Board and is governed by Terms of Reference (ToR) approved by the Board. The BRC has responsibility for the oversight and advice to the Board on the current risk exposures of CEP and future risk strategy taking account of the overall risk appetite of the Board and the current financial position of CEP, whilst ensuring the development and on-going maintenance of an effective risk management system.

On an ongoing basis, the BRC is responsible for advising the Board on the effectiveness of the strategies and policies with respect to maintaining, on an ongoing basis, amounts, types and distribution of both internal capital and own funds adequate to cover the risks of CEP.

The BRC must also advise the Board of its recommendations on necessary adjustments of the risk strategy resulting from changes in the CEP business model or market developments, or from recommendations made by the risk function. The BRC is furthermore tasked with overseeing the implementation of strategies for capital and liquidity management as well as for all the remaining relevant risks applicable to CEP, including market, credit, operational, reputational and IT risks.

The current composition of the BRC is set out below:

Table 35: CEP Board Risk Committee Composition

Membership as at 30 June 2019
Chair – Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Non-Executive Director

To fulfil its risk monitoring responsibilities, the BRC relies on a number of management committees to ensure all material risks are being appropriately identified, measured, managed and where possible and appropriate, mitigated. The Executive Committee is the delegated committee of the Board with responsibility for overseeing the risk management committees. In addition, the Chief Risk Officer (CRO) reports to the BRC on material risks and how these are being managed at each scheduled meeting.

Audit Committee

The Audit Committee is a Committee of the Board and is governed by its Terms of Reference approved by the Board. The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibility for the integrity of CEP's consolidated financial statements, financial reporting process, CEP's systems of internal accounting and financial controls, and the performance of Internal Audit.

The Committee has a responsibility to raise any concerns regarding the audit of CEP's consolidated financial statements or the effectiveness of the CEP's internal control over financial reporting to Citigroup's Audit Committee. It also has oversight responsibility for policy standards, guidelines for risk assessment and compliance by CEP with local legal and regulatory requirements.

The current composition of the Board Audit Committee is set out below.

Table 36: CEP Audit Committee Composition

Membership as at 30 June 2019
Chair – Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director

Independent Non-Executive Director

Remuneration Committee

The Remuneration Committee is a Committee of the Board. It has responsibility for decisions regarding remuneration, including those that have implications for Risk and CEP Risk Management, which are to be taken by the Board. When preparing such decisions, the Remuneration Committee takes into account the long-term interest of its shareholders, investors and other stakeholders in CEP and the public interest.

The current composition of the Remuneration Committee is set out below:

Table 37: CEP Remuneration Committee Composition

Membership as at 30 June 2019
Chair - Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director

Nomination Committee

The Nomination Committee is a Committee of the Board responsible for assessing the structure, size and composition of the Board, in particular as compared to relevant EBA Guidelines, and make recommendations to the Board with regard to any changes, and succession planning for Board members taking into account the future demands on the business and the existing level of skills

The Committee also ensures members of the Board receive comprehensive and tailored induction training to enable their effective contribution on appointment to the Committee, and that all members of the board receive appropriate training in a timely manner on an ongoing basis.

The current composition of the Nomination Committee is set out below.

Table 38: CEP Nomination Committee Composition

Membership as at 30 June 2019
Chair – Independent Non-Executive Director
Non-Executive Director
Independent Non-Executive Director

Related Party Lending Committee

The Related Party Lending (RPL) Committee, under delegated authority from the CEP Board, is responsible for ensuring policies and procedures are in place to identify individual loans to a related party as defined in, and per the requirements of, the Code of Practice on Lending to Related Parties 2013 as issued by the Central Bank. The Committee ensures Central Bank reporting requirements in respect of related party exposures on a quarterly basis are fulfilled, and reports to the Board on any and all material matters relating to the RPL code and otherwise as the Committee considers necessary for the purpose of ensuring the proper discharge by the Board of its obligations under the RPL code.

The membership of the Related Party Lending Committee is set out below

Table 39: CEP Related Party Lending Committee Composition

Membership as at 30 June 2019
Chief Administrative Officer and Citi Country Officer – Chair
Chief Financial Officer
Head of Human Resources

Chief Risk Officer
Head of Compliance
CEP Treasurer
Head of Credit
Head of Consumer Banking
General Counsel
Head of Private Banking
Ireland Country Counsel
CEP Controller

Management Committees

Executive Committee

The CEP Board has delegated authority to the Executive Committee to take key decisions regarding the management of, and set the direction for, CEP, in line with Board-approved Strategic Plan and the recommendations and decisions of the Board.

The Executive Committee is responsible for the day-to-day running of CEP and for the management of CEP's relationship with regulatory authorities. It manages and oversees the ongoing business activities of CEP in accordance with the business model, strategic plan, risk appetite, policies, instructions and guidelines established by the Board, and applicable legislation and regulatory requirements.

The Executive Committee reports to the Board as required, which may be upon request from the Board, and acts as the primary forum for ensuring the CEP's business goals and client service and leadership standards are embedded throughout CEP.

The current composition of the Executive Committee is set out below:

Table 40: CEP Executive Committee Composition

Membership as at 30 June 2019
Chief Executive Officer
Chief Administrative Officer and Citi Country Officer
Chief Financial Officer
Head of Compliance
Chief Risk Officer
General Counsel
Head of TTS
Head of Markets
Head of Banking

Credit Committee

The Credit Committee is the sub-committee of the Executive Committee responsible for monitoring, overseeing and controlling the credit portfolios of CEP and its branches.

The current membership of the Credit Committee is set out below:

Table 41: CEP Credit Committee Composition

Membership as at 30 June 2019
Chief Risk Officer – Chair
Chief Executive Officer
Chief Financial Officer

Head of Credit Risk
CEP Treasurer
Head of Trade
Head of Banking

Product Review Committee

The Product Review Committee (PRC) is a subcommittee of the Executive Committee. The purpose of the Committee is to consider and approve proposals for the development of new markets, products and services and/or significant changes to existing markets, products and services, in CEP.

The current membership of the Product Review Committee is set out below:

Table 42: CEP Product Review Committee Composition

Membership as at 30 June 2019
Chief Risk Officer – Chair
Chief Executive Officer
Chief Administrative Officer and Citi Country Officer
Chief Financial Officer
General Counsel
Treasurer
Chief Compliance Officer
Head of Credit Risk
Head of Market and Liquidity Risk
Head of Operational Risk
Head of Enterprise Risk
Head of O&T

Operational Risk Committee

The Operational Risk Committee (ORC) is responsible for maintaining oversight over the adequacy and effectiveness of the operational risk framework and associated policies, to anticipate and mitigate operational risk for CEP and ensure consistent implementation across CEP and its branch operations.

The current composition of the table is set out below.

Table 43: CEP Operational Risk Committee Composition

Membership as at 30 June 2019
Chief Risk Officer – Chair
Head of Operational Risk
Chief Executive Officer
Chief Administrative Officer and Citi Country Officer
Head of Compliance
Chief Financial Officer
General Counsel
Head of TTS
Head of Markets
Head of Consumer and Private Banking

Operating Committee

The Operating Committee is a sub-committee of the Executive Committee. The Executive Committee has delegated authority to the Operating Committee to oversee the implementation of the strategic objectives, business strategy, financial plan and operating plan set by the Board and the ongoing business activities of the branches.

The Committee reviews the performance of the business across CEP, particularly in the branches and Citi Service Centres, and also by product and by function, and report on such performance to the Executive Committee and any other Board Committees which may be relevant. This includes oversight of business risks and controls of relevance to the branches, oversight of product review issues identified by the Product Review Committee and relevant to products available through the branches.

The current composition of the Operating Committee is set out below:

Table 44: CEP Operating Committee Composition

Membership as at 30 June 2019
Chief Executive Officer – Chair
Chief Administrative Officer and Citi Country Officer
Chief Financial Officer
Head of Compliance
Head of Human Resources
CEP Treasurer
Chief Risk Officer
General Counsel
Business Head: TTS
Business Head: Investor Services
Business Head: DCC
Business Head: Markets
Business Head: Issuer Services
Business Head: Banking & Cluster Head: Benelux and Austria
Cluster Head: CEE
Cluster Head: Nordics
Cluster Head: Southern Europe
Cluster Head: UK Branch
Head of O&T for Europe Cluster and for CEP
Chief Information Officer

Financial Crime Governance Committee

The Financial Crime Governance Committee is a sub-committee of the Executive Committee. The primary purpose of the Financial Crime Governance Committee is to oversee the Anti-Money Laundering (AML), Sanctions, and Anti-Bribery and Corruption (AB&C) programmes across CEP and its branches. The Committee also considers fraud and cyber-security related matters that may increase the risk of money laundering or terrorist financing. It escalates material issues to the Audit Committee in a timely manner where appropriate.

The membership of the Committee is set out below:

Table 45: Financial Crime Governance Committee

Membership as at 30 June 2019
Chief Country Compliance Officer – Chair
EMEA AML, Sanctions and AB&C Head
Chief Administrative Officer and Citi Country Officer
Ireland AML Head/AML Compliance Officer
Ireland AML Compliance Officer
Continental Europe AML Cluster Head
EMEA Regional FIU Oversight & Governance Head
EMEA Sanctions Head
CEP Fraud Oversight (GIFR)
Ireland Sanctions and AB&C Compliance Officer

AML Compliance Assurance Officer
Funds Transfer Agency Compliance Officer
EMEA Head of Transfer Agency
Dublin KYC Business Support Unit Head
Fraud Management Officer
Head of Information Security

Asset and Liability Committee

The ALCO is a sub-committee of the Executive Committee. The ALCO provides oversight and governance of CEP's Balance Sheet including capital, funding, liquidity and market risk. In this regard, the ALCO is an integral part of the overall risk management framework and functions as a forum for senior management to ensure adherence to corporate-wide policies and procedures, regulatory requirements, rating agency commitments and, as necessary, to recommend and implement appropriate funding plans.

The current composition of the ALCO is set out below:

Table 46: CEP Asset and Liability Committee Composition

Membership as at 30 June 2019
Chief Executive Officer – Chair
Chief Financial Officer
CEP Treasurer
European Bank Treasurer
Chief Risk Officer
Head of Compliance
Chief Administration Officer and Citi Country Officer
Treasurer Hungary
CEP Head of TTS
CEP Head of Markets
Treasurer Bulgaria and Romania
Treasurer Czech and Slovakia
Head of Market & Liquidity Risk

9 Conflict of interest policy

In line with the requirements of the EBA Guidelines on internal governance under Directive 2013/36/EU (EBA/GL/2017/11), the following section provides an overview of the conflict of interest policy applicable to CEP and to the management body.

As CEP is a significant European financial services provider and part of a global banking group, its Board of Directors seeks to operate to the highest ethical standards in compliance with all relevant laws, regulations, codes and guidance in each of the jurisdictions in which the Company conducts business.

The Board has responsibility for approving and overseeing the implementation of the Citigroup Code of Conduct which includes the conflicts of interest policy for the Company and its staff. The Board also approves a Board conflicts of interest policy on an annual basis. A copy of the Citigroup Code of Conduct, is available on the Citigroup Investor Relations website.

The Board must also be in a position to identify actual or potential conflicts of interest affecting Board members, and manage them fairly and appropriately, so as to ensure objective decision-making, oversight and compliance with external and internal requirements. Accordingly the Board has established a separate CEP Board Conflicts of Interest Policy relating solely to the Board.

The policy sets out the principles and requirements applicable to the Directors who have or may have personal interests or duties that conflict with the interests of, or their duties to, the Company. The policy, together with any applicable terms of a Director's letter of appointment, reflects and supplements the applicable requirements in that regard contained in:

- Irish Companies Act 2014
- Central Bank of Ireland Corporate Governance Requirements for Credit Institutions 2015
- European Union (Capital Requirements) Regulations 2014 (S.I. 158/2014) relating to EU Directive 2013/36/EU (CRD)
- Guidelines on internal governance under CRD issued by the European Banking Authority on 26 September 2017 (EBA/GL/2017/11)
- Basel Committee on Banking Supervision – Guidelines – Corporate Governance Principles for Banks July 2015

10 Business Continuity Management

10.1 Governance and Oversight

2013/36/EU (EBA/GL/2017/11), the following section provides an overview of CEP's business continuity management framework.

Citi's global, enterprise level Continuity of Business (CoB) Program provides a framework for Citi's business and technology organizations to recover their processes in the event of a business interruption or technology service disruption.

CoB planning and testing across CEP is aligned with Citi's CoB Policy and CoB Standards. Citi's CoB Policy and Standards collectively define the minimum control requirements with which all CEP businesses are required to comply, including location and proximity risk assessment, business continuity and crisis management plan documentation, testing methodologies, quality reviews, and risk reporting.

A governance framework, supported by dedicated CoB resource, is in place to ensure all Citi Businesses, including CEP, implement and adhere with Citi's CoB Program.

To provide CEP Management with a holistic CoB view of program compliance and CoB risks a CoB Monthly Operating Report ('MOR') has been implemented within CEP. This provides a comprehensive CEP view on all CoB Key Risk Indicators ('KRI's') covering all elements of Citi's CoB Program; CEP's CoB Coordinator and/or Regional CoB Head attend the CEP Technology Oversight Working Group ('TOWG') to provide an update on CEP's CoB and to review KRIs. The CEP TOWG, with representation from CEP CoB, identifies and defines the CEP IT Risk Management Framework.

Each country in which CEP has a presence has a Country CoB Coordinator supported by a Regional CoB Team and Regional CoB Head.

Additionally, CEP has appointed a CEP CoB Coordinator to support the consistent execution of Citi's CoB Policy and Standards across CEP in conjunction with the Regional CoB Team.

CEP CoB Coordinator:

- Attends CEP TOWG; reviews KRIs and updates TOWG on CEP CoB program
- Identifies and validates the CoB Trac entities within Europe which are relevant for inclusion in the CoB Monthly Operating Report for Citibank Europe Plc
- Provides direction and support regards CoB to the CEP Management
- Provides status updates to the CEP Management team in the event of an incident/ crisis management/CoB invocation within the CEP
- Each business has assigned Business Recovery Coordinators ('BRCs') and Business Unit Heads ('BUHs') who are responsible for recovery practices.

Country CoB Coordinator

- Manages implementation of the CoB Policy and Standards requirements and other CoB Program elements, including documentation of BIAs, BRPs, and CMPs, testing of BRPs and CMPs, management reporting, training and awareness for all business units in the Country

- Oversees business unit compliance with local and regional Business Continuity-related regulations in conjunction with the local compliance officer and the regional Business Continuity Management Team(s)
- Serves as Country Infectious Disease Coordinator responsible for delivering all requirements as outlined in the Infectious Disease Operating Plan ('IDOP')
- Provides direction and support to all Business Recovery Coordinators ('BRCs') within the Country
- Responsible for ensuring the Country Crisis Management Plan is complete, compliant, and maintained according to CoB Standards
- Provides status updates to the Regional BCM team in the event of an incident/crisis management/CoB invocation within the Country

CITI Country Officer (covering all legal entities including CEP)

- Responsible for ensuring that an effective CoB Program is in place in the country
- Invokes Country CMP or BRP
- Final responsibility for coordinating and approving Country CMP
- Responsible for ensuring compliance with all CoB legal requirements and required supporting documentation from local compliance officer within the country
- Acts as the lead contact with regulators for all businesses in country
- May designate the Country CoB Coordinator
- Works in partnership with all local Citi executives, including CSC Site Heads where applicable, in the planning and execution of BRP and CMP

10.2 Risk Assessment

Risk assessment is mandated by Citi COB Policy for all CEP Products/Functions. It takes the form of a corporate standard Business Impact Analysis (BIA) at the individual business entities level, and a Proximity Risk Assessment undertaken only for the highest risk locations.

Business Impact Analysis is conducted on an annual basis. The goals of risk assessment include:

- Identification of the potential impact of uncontrolled, non-specific events
- Consideration of adverse events along a broad scale including major operational disruptions
- Analysis of all business departments, not just information technology
- Estimation of the allowable downtime and acceptable levels of data, operations and financial losses

Planning

Business units and technology organizations must document and maintain plans for the recovery of their processes in the event of a business interruption or technology service disruption.

Each CoB Entity must create and maintain a Business Recovery Plan ('BRP') specific to that CoB Entity.

Risks

Citi's CoB Program supports the safety and soundness of Citi's businesses through consistent enterprise-wide Continuity of Business risk management practices, including risk assessment, recovery planning, testing, and crisis management. The scope of the program includes planning for and testing of business process and technology recovery capabilities, as well as crisis management communication channels. The overall effectiveness of the program is determined by the ability to maintain operations and technology availability in line with business objectives.

To this end, as defined in Citi CoB Policy and Standards all Citi Businesses are required to implement a CoB Program that includes: Assessment processes; Crisis Management Plans; Recovery Planning; Testing; Maintenance; Independent Review; Monitoring and Reporting; and Training and Awareness.

10.3 Key Controls

Citi CoB entities within the geographical footprint of Citibank Europe Plc ('CEP') have been established in accordance with Citi's CoB Policy and Standards. Citi's global CoB Program – defined in Citi's CoB Policy and Standards - provides a framework for Citi's business and technology organizations to recover their processes in the event of a business interruption or technology service disruption.

Each CoB entity includes Business Functions and associated CoB Processes. A CoB Entity, Business Function and/or CoB Process can support more than one Legal Entity as CoB planning is based around a Process performed (irrespective of Legal Entity).

Testing

Business and technology testing must verify that processes can be recovered in line with the Business's continuity objectives, as defined by the Business Impact Analysis process. Business Recovery Coordinators are responsible for ensuring that test objectives are met. Business recovery teams, crisis management teams, infrastructure teams, and application teams must participate in CoB testing, as appropriate. Detailed requirements for testing are defined in the CoB Testing Standards.

CoB Monthly Operating Report ('MOR')

Report stating the Monthly Executive Summary, Key Risk Indicator, CoB Assessment/Validation, CoB Planning, CoB Testing, CoB Technology Invocation Performance, Audit and Regulatory issues, Crisis Management, Risk Exception and Training, ARP and TRP Compliance.

Monitoring & Reporting (M&R) Survey

On an annual basis, Business Recovery Coordinators for CoB Entities that were created at least 120 days prior to the end of the annual CoB reporting/ testing period must complete the Monitoring and Reporting (M&R) survey and attest to the completeness and adequacy of their CoB program. The Business Unit Heads must approve the survey, thereby attesting to the adequacy of their CoB program.

Appendix 1: CEP Senior Management Biographies

Directors' Board Membership and Experience at 30 June 2019

Executive Directors

Zdenek Turek

Based in Dublin, Zdenek is the CEO of Citibank Europe Plc, which employs 9,000 people across 22 countries, as well as Europe Cluster Head, which includes 25 countries across the region.

Zdenek joined Citi in his native Czech Republic in 1991 where he held a number of banking and corporate finance management roles, before moving to Citi Romania in 1998 as Citi Country Officer. In 2002, Zdenek became Citi Country Officer of Hungary while also overseeing the Central European Cluster of five countries including Hungary, Czech Republic, Romania, Slovakia and Bulgaria.

In 2005, Zdenek was appointed Citi Country Officer for South Africa and Division Head for Africa with responsibility for the bank's business in the 16 countries of Citi operations in this region, based in Johannesburg.

In 2008, Zdenek joined Citi Russia as Citi Country Officer and served as CEO of Central and Eastern Europe, which included eight countries across the region.

Zdenek moved from Moscow to London in 2013, where he took on the role of Western Europe Cluster Head and subsequently EMEA Corporate Banking Head.

Zdenek moved to Dublin in early 2016 to assume his current responsibilities.

Prior to joining Citi, Zdenek worked for the Central Bank of Czechoslovakia and A.I.C., a management consulting company.

Zdenek was born in Kolin, Czech Republic. He graduated with an MA in Finance and Banking from University of Economics, Prague in 1986. His further studies included the Advanced Management Development Program at the Wharton School of the University of Pennsylvania in 1997 and the Executive MBA program at INSEAD, from which he graduated in 2010.

Cecilia Ronan

Cecilia Ronan is the Citi Country Officer (CCO) for Citi Ireland, Chief Administrative Officer (CAO) for the Europe cluster, and CAO and Executive Director for Citibank Europe Plc (CEP).

Appointed CCO in 2018, Cecilia leads the Citi franchise in Ireland, overseeing 2,500 people. As CCO, Cecilia works with Product and Function Heads to design, execute and embed the business strategy in Ireland. She leads and is accountable for the management of risk and controls and protecting and enhancing Citi's brand in the Irish market. In addition, she is responsible for the attraction, development and retention of the outstanding people that Citi's values, business and strategy require.

In addition to responsibilities as CCO, Cecilia is also CAO for Citibank Europe Plc (CEP) a position she has held since 2012, providing strategic and operational leadership for the European legal vehicle, which employs over 9,000 people across 22 countries. Cecilia also serves as Executive Director for CEP.

Cecilia joined Citi in 2000 as a Senior HR Business Partner, before becoming Head of HR for the Irish Franchise and Citibank Europe Plc. Prior to that, Cecilia worked in Microsoft Ireland and across a range of roles in Government and NGOs in Africa where she grew up.

Cecilia has a Bachelor of Civil Law from University College Dublin and a Masters in HR from Leicester University. Cecilia is a member of the Board of the National College of Ireland, a Fellow of the Institute of Bankers and a member of the FSI Executive Board.

Independent Non-Executive Directors

Breffni Byrne

Breffni Byrne is an Independent Non-Executive Director of Citibank Europe plc and Chairman of the Nomination Committee. He is a Non-Executive Director for Zurich Insurance plc and CPL plc, a company listed on the Irish Stock Exchange.

He is a former chairman of Aviva's General Insurance and Life Insurance operations in Ireland and of NCB Stockbrokers and Tedcastle Holdings. He is also a former Non-Executive Director and Audit Committee Chairman of Irish Life and Permanent PLC, Ark Life, Hikma Pharmaceuticals Plc and Coillte Teoranta Ltd.

A chartered accountant, he was formerly Managing Partner of the Audit and Business Advisory practice of Arthur Andersen in Ireland and Risk Management Director of Andersen's audit practices in the Middle East, India, Africa and the Nordic countries.

Jim Farrell

Jim Farrell is an Independent Non-Executive Director of Citibank Europe plc and Chairman of the Audit Committee. He is a Non-Executive Director for Hewlett Packard International Bank DAC.

Jim was Chairman for the Irish Financial Services Regulatory Authority and a Board Member of the Central Bank of Ireland from 2008-2010. Jim was also a board member of the Irish Financial Services Regulatory Authority of Ireland from 2003-2008.

Prior to this Jim was Chief Executive of the National Development Finance Agency (NDFA) from 2002-2004 and a Director of the National Treasury Management Agency (NTMA) from 1991-2004. At the NTMA, Jim held two positions there as Director National Debt Management and Director of Operations.

In 1969 Jim joined Citi in Ireland where he held a number of positions including Head of Corporate Banking. In 1986, he was appointed Country Corporate Officer for Citi in Ireland.

Jim started his career with Citi in 1960. He held positions in the accounting and foreign departments in the New York and Jersey and the Channel Islands. During this period of time, he spent two years in the US Army.

Jim studied Business Administration at City College New York and was drafted into US army prior to graduation. He holds a Diploma in International Business Management from Columbia University and is also a Fellow of the Institute of Bankers in Ireland.

Barry O'Leary

Barry O'Leary is an Independent Non-Executive Director of Citibank Europe plc and the former CEO of IDA Ireland, a role he held from 2008 to 2014. During his 30 year tenure with the IDA (Industry Development Authority), Mr. O'Leary led IDA teams in winning significant investments from a number of key clients, including Lilly, Pfizer, Centocor, Boston Scientific, Cordis, IBM, Kelloggs, Merck, Citi, Cisco Systems, and Facebook.

Under his leadership, the IDA launched its strategy blueprint, Horizon 2020, which laid out a ten-year plan to attract foreign direct investment into the country, focusing on the importance of global mega-trends, economic geopolitical changes and technology roadmaps, which will influence where the IDA can capitalise on opportunities they present.

Prior to the IDA, Barry held a number of positions in organisations such as Nestle and the Smurfit Group. He is is a member of a number of Government Advisory Groups and was previously a Board member of the Dublin Molecular Medicine Centre (MMI), the Trinity College Institute of Neuroscience and Forfás, Ireland's policy advisory board for enterprise and science. He is currently a non-executive Board member of Zurich Insurance Plc.

Jeanne Short

Jeanne Short is an Independent Non-Executive Director of Citibank Europe plc and Chair of the Risk Committee. She is the former CRO of UBS APAC region, a role she held from 2012 to 2016. Jeanne has over 40 years' experience in the banking industry, broad sector and geographical knowledge. In her role, Jeanne was part of the senior management team of Risk Control and of APAC at UBS, reporting to a UBS Group Executive Board Member.

Prior to UBS, Jeanne held a number of positions at Charterhouse Bank and Hambros Bank.

Jeanne was previously a Director of Charterhouse Bank, UBS Limited and a member of the Board of Governors of the Bridge Academy.

Non-Executive Directors

Susan Dean

In January 2016, Citigroup International Limited merged with Citibank Europe plc to become Citigroup's pan European bank, headquartered in Dublin with branches in 21 countries. Susan joined the board of Citibank Europe plc in March 2016 and in September 2016, she was appointed as Chair.

Before leaving Citigroup in 2011, Susan was the Chief Financial Officer of Citi's Institutional Clients (ICG) businesses globally. Susan joined Salomon Brothers in 1987. Other, previous roles included: Chief Financial Officer for the Citigroup franchise in EMEA; head of ICG Operations and Technology; past sponsor of CitiWomen.

Susan qualified as an accountant with PriceWaterhouseCoopers.

Deepak Jain

In February 2014 Deepak was appointed as the Head of Operations and Technology for Citi's businesses in the Europe, Middle East and Africa Region. The O&T function incorporates operations units across all businesses, technology including data centres, development and support, and enterprise infrastructure services such as real estate, procurement and employee services.

Deepak is also the Chief Information Officer for the EMEA Region, where he is responsible for providing oversight for the delivery of technology in the Region, including application development, architecture, engineering, and infrastructure. He represents the EMEA Region at the Citi CIO Council and works across the Region to ensure alignment with our Global Technology Strategy. He also has direct management of the EMEA CSC Networks and is the UK O&T Head. Deepak is on the Board of Citibank Europe PLC and is acting head of the UK Consumer business from a legal vehicle and UK accountability regime perspective.

Prior to this in September 2011, Deepak moved to Australia as Head of Operations and Technology (O&T) for Citi Australia and New Zealand where his scope covered both corporate and consumer businesses.

Deepak joined Citigroup Japan in 2004 as Senior Manager in Technology Infrastructure and over a period of eight years he progressed into a number of roles including CIO for Citigroup Global Markets, Country Technology Head, Co-Head of Operations & Technology and Head of Operations & Technology whilst also serving on the boards of Citigroup Services Japan and Citibank Japan.

Deepak has a first class degree and doctorate in theoretical physics (computational quantum mechanics) from the University of Newcastle-on-Tyne in the UK in 1996. Deepak began his career in the financial industry working for the Union Bank of Switzerland (UBS) in Fixed Income Quantitative Architecture in London and New York. In 1998, he joined Dresdner Bank initially working in equities portfolio trading development before taking on the role of Chief Information Officer for Asia Pacific in 2000, covering application development, support and infrastructure based in Hong Kong then Japan.

Ebru Pakcan

Ebru Pakcan is the Head of Treasury and Trade Solutions business for Europe, Middle East and Africa (EMEA) based in London. Ms Pakcan is actively engaged with Citi's clients across Corporate, Financials Institutions and Public Sector entities, developing payment, cash management and trade financing solutions to meet their evolving requirements. She leads a team of business managers, product and sales specialists across a set of diverse markets and disciplines.

Prior to her current role, Ebru managed the Global Payments and Receivables business for the Treasury and Trade Solutions (TTS) based in New York until Nov 2016 and held the same position for EMEA region based in London between 2008 and 2012.

Ebru joined Citibank in Turkey in 1997 as a Project Manager in Technology department and later expanded responsibilities in Operation and Technology division in various management positions. She held numerous roles across multiple countries including the position of the Securities Country Manager (SCM) in Turkey, managing the custody and clearing business.

In 2004, she moved to London to lead the Transaction Services EMEA Implementation team, responsible for the end-to-end delivery of new business mandated by Citi’s institutional clients in the EMEA region.

Ebru holds a degree in Computer Engineering from Bogazici University in Istanbul, Turkey.

Ebru has been actively engaged with the Payments industry, having served on the Board of CHAPS Clearing Company in UK until 2012 and the Board of The Clearing House Payments Company L.L.C. in the United States until 2016. She currently sits on Citi’s Operating Committee for Europe, Middle East and Africa and she is a Director of the Board of Citibank Europe Plc in Ireland.

Jim Gollan

Jim Gollan is a director of Citibank Europe Plc and chairs its Audit Committee. He is also a member of the Supervisory Board and chairs the Audit Committee of Euronext NV. He chairs the Board of Euronext London Ltd. Currently he is also Chair of the charity, Brain Research UK, which funds research into neurological conditions.

Previously Jim was a board member of NYSE LIFFE and a non-executive director of Merrill Lynch International, where he chaired the board Risk Committee, and Bank of America Merrill Lynch International Limited, where he chaired the board. His executive career includes roles as Board Chair, CEO and CFO, working in the United Kingdom, Europe and Asia in banking, fund management and financial markets with Standard Chartered, Lloyds Bank, Gartmore and SIX Group. Jim was also the practice leader of KPMG’s Financial Services Consulting, Asia and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Patrick Dewilde

Patrick Dewilde was appointed Head of Markets and Securities Services, Asia Pacific ex-Japan in April 2014 and retired after 41 years in Banking on 31/3/2018.

Patrick began his career in KBC in Belgium before joining Citibank in Bahrain in 1983, in Treasury Marketing and Sales. He relocated to Turkey in 1984 and was later appointed Head of Investment Bank. Patrick then moved to Vienna in 1989 to run the Austrian Treasury and Investment Bank. He became CCO of Austria from 1991 to 1994, then relocated to Philippines as Head of Investment Bank and Country Treasury from

1994 to 1998, before moving to Hong Kong in 1998. He relocated to London in late 2003 to run the Sales and Trading for Middle East, Turkey and Israel.
In 2005, Patrick established the Risk Treasury for CEEMEA based in London covering 33 countries. From 2010 to 2014, Patrick was concurrently the Regional Markets Head for South and East Africa, Turkey and Israel